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Illinois Anti-Predatory  
Lending Database  
Program

Certificate of Exemption



Doc#: 1502817005 Fee: \$184.00  
RHSP Fee: \$9.00 RPRF Fee: \$1.00  
Karen A. Yarbrough  
Cook County Recorder of Deeds  
Date: 01/28/2015 09:14 AM Pg: 1 of 74

Report Mortgage Fraud  
800-532-8785

The property identified as: PIN: 13-24-400-003-0000

Address:

Street: 3401 N. California Avenue and 2718 Roscoe Street

Street line 2:

City: Chicago

State: IL

ZIP Code: 60618

Lender: Deutsche Bank Trust Company Americas

Borrower: Williams Electronics Games Inc.

Loan / Mortgage Amount: \$950,000,000.00

This property is located within the program area and is exempt from the requirements of 765 ILCS 77/70 et seq. because it is commercial property.

S 1  
P 74  
S N  
M N  
SC Y  
E Y  
INT 97

Certificate number: BDE42615-7C73-487C-B852-2B1A4BC78092

Execution date: 01/21/2015

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This document was prepared by:

Cahill Gordon & Reindel LLP  
80 Pine Street  
New York, New York 10005  
Attention: Athy A. O’Keeffe, Esq.

Permanent Tax Index Number:  
See Exhibit A

Property Addresses:  
3401 N. California Avenue  
Chicago, IL 60618-5809  
and  
2718 W. Roscoe Street  
Chicago, IL 60618

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*Space above this line for recording data.*

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MORTGAGE, ASSIGNMENT OF LEASES AND RENTS,  
SECURITY AGREEMENT AND FIXTURE FILING

From

WILLIAMS ELECTRONICS GAMES, INC.

To

DEUTSCHE BANK TRUST COMPANY AMERICAS

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Dated: As of January 21, 2015  
Premises: 3401 N. California Avenue  
Chicago, IL 60618-5809  
and  
2718 W. Roscoe Street  
Chicago, IL 60618  
County: Cook

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THIS MORTGAGE, ASSIGNMENT OF LEASES AND RENTS, SECURITY AGREEMENT AND FIXTURE FILING dated and effective as of January 21, 2015 (this "Mortgage"), by WILLIAMS ELECTRONICS GAMES, INC., a Delaware corporation, having an office at 750 Lexington Avenue, New York, New York 10022, (the "Mortgagor"), to DEUTSCHE BANK TRUST COMPANY AMERICAS, having an office at 60 Wall Street, New York, NY 10005 (the "Mortgagee"), as Collateral Agent (as defined in the Collateral Agreement) for the Secured Parties (as defined in the Collateral Agreement).

WITNESSETH THAT:

WHEREAS, pursuant to the indenture dated as of November 21, 2014 between SGMS Escrow Corp., a Delaware corporation as escrow issuer (to be merged with and into Scientific Games International, Inc.) and Deutsche Bank Trust Company Americas, a New York Banking Corporation, as trustee (the "Indenture Trustee"), as supplemented by the supplemental indenture, dated as of November 21, 2014 (as amended, waived, supplemented or otherwise modified from time to time, the "Indenture"), among Scientific Games International, Inc., a Delaware corporation (the "Issuer"), Scientific Games Corporation, a Delaware corporation, as parent guarantor ("Holdings"), the Subsidiary Guarantors from time to time party thereto (each of the foregoing including the Issuer and Holdings individually a "Credit Party," and, collectively, the "Credit Parties"), and the Indenture Trustee, the Issuer has issued \$950,000,000 aggregate principal amount of 7.000% Senior Secured Notes due 2022 (together with any Additional Securities issued under the Indenture, the "Notes"). Capitalized terms used but not defined herein shall have the meanings ascribed to such terms in the Indenture;

WHEREAS, the Issuer is a member of an affiliated group of companies that includes the Mortgagor;

WHEREAS, the Mortgagor will receive substantial benefits from the execution, delivery and performance of the obligations under the Indenture, the Notes and any Additional Pari Passu Agreement (as defined in the Collateral Agreement) and is, therefore, willing to enter into this Mortgage;

WHEREAS, it is a condition that the Mortgagor execute and deliver this Mortgage and all other applicable Security Documents (as defined in the Collateral Agreement) to the Mortgagee for the benefit of the Mortgagee and the other Secured Parties; and

WHEREAS, from time to time after the date hereof, the Issuer may, subject to the terms and conditions of the Indenture and the Security Documents, incur Additional Pari Passu Lien Obligations (as defined in the Collateral Agreement) (including Additional Securities issued under the Indenture), that the Issuer desires to secure by the Mortgaged Property on a pari passu basis with the Notes as further provided under the Intercreditor Agreement.

WHEREAS, the Indenture and the Purchase Agreement also requires the granting by the Credit Parties of mortgages, deeds of trust and/or deeds to secure debt (the "Other Mortgages") that create liens (or convey security title to) and security interests in certain real and personal property other than the Mortgaged Property to secure the Obligations (as hereinafter defined).

## Granting Clauses

NOW, THEREFORE, IN CONSIDERATION OF the foregoing and in order to secure the due and punctual payment and performance of the Obligations for the benefit of the Secured Parties, the Mortgagor hereby grants, conveys, mortgages, assigns and pledges to the Mortgagee, a mortgage lien

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on and a security interest in, all the following described property (the "Mortgaged Property") whether now owned or held or hereafter acquired:

- (1) the land more particularly described on Exhibit A hereto (the "Land"), together with all rights appurtenant thereto, including all right, title and interest of Mortgagor in and to the easements over certain other adjoining land granted by any easement agreements, covenant or restrictive agreements and all air rights, mineral rights, water rights, oil and gas rights and development rights, if any, relating thereto, and also together with all of the other easements, rights, privileges, interests, hereditaments and appurtenances thereunto belonging or in any way appertaining and all of the estate, right, title, interest, claim or demand whatsoever of the Mortgagor therein and in the streets and ways adjacent thereto, either in law or in equity, in possession or expectancy, now or hereafter acquired (the "Premises");
- (2) all buildings, improvements, structures, paving, parking areas, walkways and landscaping now or hereafter erected or located upon the Land (the "Improvements");
- (3) all materials, supplies, equipment, apparatus and other items of personal property now owned or hereafter acquired by the Mortgagor and now or hereafter attached to, installed in or used in connection with any of the Improvements or the Land, and water, gas, electrical, telephone, storm and sanitary sewer facilities and all other utilities whether or not situated in easements (the "Fixtures");
- (4) all right, title and interest of the Mortgagor in and to all apparatus, movable appliances, building materials, equipment, fittings, furnishings, furniture, machinery and other articles of tangible personal property of every kind and nature, and replacements thereof, now or at any time hereafter placed upon or used in any way in connection with the use, enjoyment, occupancy or operation of the Improvements or the Premises including all of the Mortgagor's books and records relating thereto and including all pumps, tanks, goods, machinery, tools, equipment, lifts (including fire sprinklers and alarm systems, fire prevention or control systems, cleaning rigs, air conditioning, heating, boilers, refrigerating, electronic monitoring, water, loading, unloading, lighting, power, sanitation, waste removal, entertainment, communications, computers, recreational, window or structural, maintenance, truck or car repair and all other equipment of every kind), restaurant, bar and all other indoor or outdoor furniture (including tables, chairs, booths, serving stands, planters, desks, sofas, racks, shelves, lockers and cabinets), bar equipment, glasses, cutlery, uniforms, linens, memorabilia and other decorative items, furnishings, appliances, supplies, inventory, rugs, carpets and other floor coverings, draperies, drapery rods and brackets, awnings, venetian blinds, partitions, chandeliers and other lighting fixtures, freezers, refrigerators, walk-in coolers, signs (indoor and outdoor), computer systems, cash registers and inventory control systems, and all other apparatus, equipment, furniture, furnishings, and articles used in connection with the use or operation of the Improvements or the Premises, it being understood that the enumeration of any specific articles of property shall in no way result in or be held to exclude any items of property not specifically mentioned (the property referred to in this subparagraph (4), the "Personal Property");
- (5) all right, title and interest of the Mortgagor in and to all general intangibles owned by the Mortgagor and relating to design, development, operation, management and use of the Premises or the Improvements, all certificates of occupancy, zoning variances, building, use or other permits, approvals, authorizations and consents obtained from and all materials prepared for filing or filed with any governmental agency in connection with the development, use, operation or management of the Premises and Improvements, all construction, service, engineering, consulting, leasing, architectural and other similar contracts concerning the design, construction,

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management, operation, occupancy and/or use of the Premises and Improvements, all architectural drawings, plans, specifications, soil tests, feasibility studies, appraisals, environmental studies, engineering reports and similar materials relating to any portion of or all of the Premises and Improvements, and all payment and performance bonds or warranties or guarantees relating to the Premises or the Improvements, all to the extent assignable (the "Permits, Plans and Warranties");

(6) all right, title and interest of the Mortgagor in and to all now or hereafter existing leases or licenses (under which the Mortgagor is landlord or licensor) and subleases (under which the Mortgagor is sublandlord), concession, management, mineral or other agreements of a similar kind that permit the use or occupancy of the Premises or the Improvements for any purpose in return for any payment, or the extraction or taking of any gas, oil, water or other minerals from the Premises in return for payment of any fee, rent or royalty (collectively, "Leases"), and all agreements or contracts for the sale or other disposition of all or any part of the Premises or the Improvements, now or hereafter entered into by the Mortgagor, together with all charges, fees, income, issues, profits, receipts, rents, revenues or royalties payable thereunder ("Rents");

(7) all right, title and interest of the Mortgagor in and to all real estate tax refunds and all proceeds of the conversion, voluntary or involuntary, of any of the Mortgaged Property into cash or liquidated claims ("Proceeds") including Proceeds of insurance maintained by the Mortgagor and condemnation awards, any awards that may become due by reason of the taking by eminent domain or any transfer in lieu thereof of the whole or any part of the Premises or the Improvements or any rights appurtenant thereto, and any awards for change of grade of streets, together with any and all moneys now or hereafter on deposit for the payment of real estate taxes, assessments or common area charges levied against the Mortgaged Property, unearned premiums on policies of fire and other insurance maintained by the Mortgagor covering any interest in the Mortgaged Property or required by the Notes Documentation or any Additional Pari Passu Agreement; and

(8) all right, title and interest of the Mortgagor in and to all extensions, improvements, betterments, renewals, substitutes and replacements of and all additions and appurtenances to, the Land, the Premises, the Improvements, the Personal Property, the Permits, Plans and Warranties and the Leases, hereinafter acquired by or released to the Mortgagor or constructed, assembled or placed by the Mortgagor on the Land, the Premises or the Improvements, and all conversions of the security constituted thereby, immediately upon such acquisition, release, construction, assembling, placement or conversion, as the case may be, and in each such case, without any further mortgage, deed of trust, conveyance, assignment or other act by the Mortgagor, all of which shall become subject to the lien of this Mortgage as fully and completely, and with the same effect, as though now owned by the Mortgagor and specifically described herein.

TO HAVE AND TO HOLD the Mortgaged Property unto the Mortgagee, its successors and assigns, for the benefit of the Secured Parties, forever, subject only to Permitted Liens (as defined below) and to satisfaction and release as provided in Section 3.04.

## ARTICLE I

### Representations, Warranties and Covenants of Mortgagor

The Mortgagor agrees, covenants, represents and/or warrants as follows:

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## SECTION 1.01. Title, Mortgage Lien.

(a) The Mortgagor has good fee simple title to the Premises and Improvements and good title to the balance of the Mortgaged Property, subject only to Permitted Liens.

(b) The execution and delivery of this Mortgage are within the Mortgagor's corporate or other organizational powers and have been duly authorized by all necessary corporate or other organizational and, if required, stockholder action. This Mortgage has been duly executed and delivered by the Mortgagor and constitutes a legal, valid and binding obligation of the Mortgagor, enforceable in accordance with its terms, subject to applicable bankruptcy, insolvency, reorganization, moratorium or other laws affecting creditors' rights generally and subject to general principles of equity, regardless of whether considered in a proceeding in equity or at law.

(c) The execution, delivery and recordation of this Mortgage (i) do not require any consent or approval of, registration or filing with, or any other action by, any Governmental Authority, except such as have been obtained or made and are in full force and effect and except filings necessary to perfect the lien of this Mortgage, (ii) will not violate any applicable law or regulation or the charter, by-laws or other organizational documents of the Mortgagor or any order of any Governmental Authority, (iii) will not violate or result in a default under any indenture, agreement or other instrument binding upon Mortgagor or its assets, or give rise to a right thereunder to require any payment to be made by Mortgagor, and (iv) will not result in the creation or imposition of any Lien on any asset of Mortgagor, except the lien of this Mortgage.

(d) This Mortgage and the Uniform Commercial Code Financing Statements described in Section 1.09 of this Mortgage, when duly recorded in the applicable public records will create a valid, perfected and enforceable lien upon and security interest in all of the Mortgaged Property.

(e) The Mortgagor will forever warrant and defend its title to the Mortgaged Property, the rights of the Mortgagee therein under this Mortgage and the validity and priority of the lien of this Mortgage thereon against the claims of all persons and parties except those having rights under Permitted Liens to the extent of those rights.

SECTION 1.02. Indenture. The Mortgagor expressly covenants and agrees to pay when due, and to timely perform, or to cause the other Credit Parties to pay when due, and to timely perform, the Obligations in accordance with the terms of the Notes Documentation or any Additional Pari Passu Agreement.

## SECTION 1.03. Payment of Taxes and Other Obligations.

(a) The Mortgagor will pay and discharge from time to time prior to the time when the same shall become delinquent, and before any interest or penalty accrues thereon or attaches thereto, all taxes and other obligations with respect to the Mortgaged Property or any part thereof or upon the Rents from the Mortgaged Property or arising in respect of the occupancy, use or possession thereof.

(b) In the event of the passage of any state, Federal, municipal or other governmental law, order, rule or regulation subsequent to the date hereof (i) deducting from the value of real property for the purpose of taxation any lien or encumbrance thereon or in any manner changing or modifying the laws now in force governing the taxation of this Mortgage or debts secured by mortgages or deeds of trust (other than laws governing income, franchise and similar taxes generally) or the manner of collecting taxes thereon or (ii) imposing a tax to be paid by the Mortgagee, either directly or indirectly, on this Mortgage, Notes Documentation or any Additional Pari Passu Agreement, or requiring an amount of taxes to

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be withheld or deducted therefrom, the Mortgagor will promptly (A) notify the Mortgagee of such event, (B) enter into such further instruments as the Mortgagee may determine are reasonably necessary or desirable to obligate the Mortgagor to make any additional payments necessary to put the Secured Parties in the same financial position they would have been if such law, order, rule or regulation had not been passed and (C) make such additional payments to the Mortgagee for the benefit of the Secured Parties.

SECTION 1.04. Maintenance of Mortgaged Property. The Mortgagor will maintain the Improvements and the Personal Property in the manner required by the Indenture.

SECTION 1.05. Insurance. The Mortgagor will keep or cause to be kept the Improvements and the Personal Property insured against such risks, and in the manner, described in the Indenture.

SECTION 1.06. Casualty and Condemnation. The Mortgagor shall give the Mortgagee prompt written notice of any casualty or other damage to the Mortgaged Property or any proceeding for the taking of the Mortgaged Property or any portion thereof or interest therein under power of eminent domain or by condemnation or any similar proceeding.

SECTION 1.07. Assignment of Leases and Rents.

(a) The Mortgagor hereby irrevocably and absolutely grants, transfers and assigns all of its right title and interest in all Leases to Mortgagee, together with any and all extensions and renewals thereof for purposes of securing and discharging the payment and performance by the Mortgagor of the Obligations. The Mortgagor has not assigned or executed any assignment of, and will not assign or execute any assignment of, any Leases or the Rents payable hereunder to anyone other than Mortgagee.

(b) All Leases shall be subordinate to the lien of this Mortgage. The Mortgagor will not enter into, modify or amend any Lease if such Lease, as entered into, modified or amended, will not be subordinate to the lien of this Mortgage.

(c) Subject to Section 1.07(d), the Mortgagor has assigned and transferred to Mortgagee all of the Mortgagor's right, title and interest in and to the Rents now or hereafter arising from each Lease heretofore or hereafter made or agreed to by the Mortgagor, it being intended that this assignment establish, subject to Section 1.07(d), an absolute transfer and assignment of all Rents and all Leases to the Mortgagee and not merely to grant a security interest therein. Subject to Section 1.07(d), the Mortgagee may in the Mortgagor's name and stead (with or without first taking possession of any of the Mortgaged Property personally or by receiver as provided herein) operate the Mortgaged Property and rent, lease or let all or any portion of any of the Mortgaged Property to any party or parties at such rental and upon such terms as the Mortgagee shall, in its sole discretion, determine, and may collect and have the benefit of all of such Rents arising from or accruing at any time thereafter or that may thereafter become due under any Lease.

(d) So long as an Event of Default shall not have occurred and be continuing, the Mortgagee will not exercise any of its rights under Section 1.07(c), and the Mortgagor shall receive and collect the Rents accruing under any Lease; but after the occurrence and during the continuance of any Event of Default, the Mortgagee may, at its option, receive and collect all Rents and enter upon the Premises and Improvements through its officers, agents, employees or attorneys for such purpose and for the operation and maintenance thereof. The Mortgagor hereby irrevocably authorizes and directs each tenant, if any, and each successor, if any, to the interest of any tenant under any Lease, respectively, to rely upon any notice of a claimed Event of Default sent by the Mortgagee to any such tenant or any of such tenant's successors in interest, and thereafter to pay Rents to the Mortgagee without any obligation or right to inquire as to whether an Event of Default actually exists and even if some notice to the contrary is received

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from the Mortgagor, who shall have no right or claim against any such tenant or successor in interest for any such Rents so paid to the Mortgagee. Each tenant or any of such tenant's successors in interest from whom the Mortgagee or any officer, agent, attorney or employee of the Mortgagee shall have collected any Rents, shall be authorized to pay Rents to the Mortgagor only after such tenant or any of their successors in interest shall have received written notice from the Mortgagee that the Event of Default is no longer continuing, unless and until a further notice of an Event of Default is given by the Mortgagee to such tenant or any of its successors in interest.

(e) The Mortgagee will not become a mortgagee in possession so long as it does not enter or take actual possession of the Mortgaged Property. In addition, the Mortgagee shall not be responsible or liable for performing any of the obligations of the landlord under any Lease, for any waste by any tenant, or others, for any dangerous or defective conditions of any of the Mortgaged Property, for negligence in the management, upkeep, repair or control of any of the Mortgaged Property or any other act or omission by any other person.

(f) The Mortgagor shall furnish to the Mortgagee, within 30 days after a written request by the Mortgagee to do so, a written statement containing the names of all tenants, subtenants and concessionaires of the Premises or Improvements, the terms of any Lease, the space occupied and the rentals and/or other amounts payable thereunder.

**SECTION 1.08. Restrictions on Transfers and Encumbrances.** The Mortgagor shall not directly or indirectly sell, convey, alienate, assign, lease, sublease, license, mortgage, pledge, encumber or otherwise transfer, create, consent to or suffer the creation of any lien, charge or other form of encumbrance upon any interest in or any part of the Mortgaged Property, or be divested of its title to the Mortgaged Property or any interest therein in any manner or way, whether voluntarily or involuntarily (other than resulting from a condemnation), or engage in any common, cooperative, joint, time-sharing or other congregate ownership of all or part thereof; provided that the Mortgagor may, in the ordinary course of business and in accordance with reasonable commercial standards, enter into easement or covenant agreements that relate to and/or benefit the operation of the Mortgaged Property and that do not materially and adversely affect the value, use or operation of the Mortgaged Property.

**SECTION 1.09. Security Agreement** This Mortgage is both a mortgage of real property and a grant of a security interest in personal property, and shall constitute and serve as a "Security Agreement" within the meaning of the uniform commercial code as adopted in the state wherein the Premises are located ("UCC"). The Mortgagor has hereby granted unto the Mortgagee a security interest in and to all the Mortgaged Property described in this Mortgage that is not real property, and prior to or simultaneously with the recording of this Mortgage, the Mortgagor has filed or will file UCC financing statements, and will file continuation statements prior to the lapse thereof, at the appropriate offices in the jurisdiction of formation of the Mortgagor to perfect the security interest granted by this Mortgage in all the Mortgaged Property that is not real property. The Mortgagor hereby appoints the Mortgagee as its true and lawful attorney-in-fact and agent, for the Mortgagor and in its name, place and stead, in any and all capacities, to execute any document and to file the same in the appropriate offices (to the extent it may lawfully do so), and to perform each and every act and thing reasonably requisite and necessary to be done to perfect the security interest contemplated by the preceding sentence. The Mortgagee shall have all rights with respect to the part of the Mortgaged Property that is the subject of a security interest afforded by the UCC in addition to, but not in limitation of, the other rights afforded the Mortgagee hereunder and under the Collateral Agreement.

**SECTION 1.10. Filing and Recording.** The Mortgagor will cause this Mortgage, the UCC financing statements referred to in Section 1.09, any other security instrument creating a security interest in or evidencing the lien hereof upon the Mortgaged Property and each UCC continuation state-



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ment and instrument of further assurance to be filed, registered or recorded and, if necessary, refiled, re-recorded and reregistered, in such manner and in such places as may be required by any present or future law in order to publish notice of and fully to perfect the lien hereof upon, and the security interest of the Mortgagee in, the Mortgaged Property until this Mortgage is terminated and released in full in accordance with Section 3.04 hereof. The Mortgagor will pay all filing, registration and recording fees, all Federal, state, county and municipal recording, documentary or intangible taxes and other taxes, duties, imposts, assessments and charges, and all reasonable expenses incidental to or arising out of or in connection with the execution, delivery and recording of this Mortgage, UCC continuation statements any mortgage supplemental hereto, any security instrument with respect to the Personal Property, Permits, Plans and Warranties and Proceeds or any instrument of further assurance.

**SECTION 1.11. Further Assurances.** Upon demand by the Mortgagee, the Mortgagor will, at the cost of the Mortgagor and without expense to the Mortgagee, do, execute, acknowledge and deliver all such further acts, deeds, conveyances, mortgages, assignments, notices of assignment, transfers and assurances as the Mortgagee shall from time to time reasonably require for the better assuring, conveying, assigning, transferring and confirming unto the Mortgagee the property and rights hereby conveyed or assigned or intended now or hereafter so to be, or which the Mortgagor may be or may hereafter become bound to convey or assign to the Mortgagee, or for carrying out the intention or facilitating the performance of the terms of this Mortgage, or for filing, registering or recording this Mortgage, and on written demand, the Mortgagor will also execute and deliver and hereby appoints the Mortgagee as its true and lawful attorney-in-fact and agent, for the Mortgagor and in its name, place and stead, in any and all capacities, to execute and file to the extent it may lawfully do so, one or more financing statements, chattel mortgages or comparable security instruments reasonably requested by the Mortgagee to evidence more effectively the lien hereof upon the Personal Property and to perform each and every act and thing requisite and necessary to be done to accomplish the same.

**SECTION 1.12. Additions to Mortgaged Property.** All right, title and interest of the Mortgagor in and to all extensions, improvements, betterments, renewals, substitutes and replacements of, and all additions and appurtenances to, the Mortgaged Property hereafter acquired by or released to the Mortgagor or constructed, assembled or placed by the Mortgagor upon the Premises or the Improvements, and all conversions of the security constituted thereby, immediately upon such acquisition, release, construction, assembling, placement or conversion, as the case may be, and in each such case without any further mortgage, conveyance, assignment or other act by the Mortgagor, shall become subject to the lien and security interest of this Mortgage as fully and completely and with the same effect as though now owned by the Mortgagor and specifically described in the grant of the Mortgaged Property above, but at any and all times the Mortgagor will execute and deliver to the Mortgagee any and all such further assurances, mortgages, conveyances or assignments thereof as the Mortgagee may reasonably require for the purpose of expressly and specifically subjecting the same to the lien and security interest of this Mortgage.

**SECTION 1.13. No Claims Against Mortgagee.** Nothing contained in this Mortgage shall constitute any consent or request by the Mortgagee, express or implied, for the performance of any labor or services or the furnishing of any materials or other property in respect of the Mortgaged Property or any part thereof, nor as giving the Mortgagor any right, power or authority to contract for or permit the performance of any labor or services or the furnishing of any materials or other property in such fashion as would permit the making of any claim against the Mortgagee in respect thereof.

**SECTION 1.14. Fixture Filing.**

(a) Certain portions of the Mortgaged Property described in the Granting Clauses of this Mortgage are or will become "fixtures" (as that term is defined in the UCC) on the Land, and this

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Mortgage, upon being filed for record in the real estate records of the county wherein such fixtures are situated, shall operate also as a financing statement filed as a fixture filing in accordance with the applicable provisions of said UCC upon such portions of the Mortgaged Property that are or become fixtures.

(b) The real property to which the fixtures relate is described in Exhibit A hereto. The record owner of the real property described in Exhibit A hereto is the Mortgagor. The name, type of organization and jurisdiction of organization of the debtor for purposes of this financing statement are the name, type of organization and jurisdiction of organization of the Mortgagor set forth in the preamble of this Mortgage, and the name of the secured party for purposes of this financing statement is the name of the Mortgagee set forth in the preamble to this Mortgage. The mailing address of the Mortgagor/debtor is the address of the Mortgagor set forth in the preamble to this Mortgage. The mailing address of the Mortgagee/secured party from which information concerning the security interest hereunder may be obtained is the address of the Mortgagee set forth in the preamble to this Mortgage.

## ARTICLE II

### Defaults and Remedies

SECTION 2.01. Events of Default. Any Event of Default under the Notes Documentation or any Additional Pari Passu Agreement shall constitute an Event of Default under this Mortgage.

SECTION 2.02. Demand for Payment. If an Event of Default shall occur and be continuing, then, upon written demand of Mortgagee, the Mortgagor will pay to the Mortgagee all amounts due hereunder and under the Notes Documentation and any Additional Pari Passu Agreement, and such further amount as shall be sufficient to cover the costs and expenses of collection, including reasonable attorneys' fees, disbursements and expenses actually incurred by the Mortgagee, and the Mortgagee shall be entitled and empowered to institute an action or proceedings at law or in equity for the collection of the sums so due and unpaid, to prosecute any such action or proceedings to judgment or final decree, to enforce any such judgment or final decree against the Mortgagor and to collect, in any manner provided by law, all moneys adjudged or decreed to be payable.

SECTION 2.03. Rights To Take Possession, Operate and Apprv Revenues.

(a) If an Event of Default shall occur and be continuing, the Mortgagor shall, upon written demand of the Mortgagee, forthwith surrender to the Mortgagee actual possession of the Mortgaged Property and, if and to the extent not prohibited by applicable law, the Mortgagee itself, or by such officers, employees, agents or attorneys as it may appoint, may then enter and take possession of all the Mortgaged Property without the appointment of a receiver or an application therefor, exclude the Mortgagor and its agents and employees wholly therefrom, and have access to the books, papers and accounts of the Mortgagor.

(b) If the Mortgagor shall for any reason fail to surrender or deliver the Mortgaged Property or any part thereof after such demand by the Mortgagee, the Mortgagee may to the extent not prohibited by applicable law, obtain a judgment or decree conferring upon the Mortgagee the right to immediate possession or requiring the Mortgagor to deliver immediate possession of the Mortgaged Property to the Mortgagee, to the entry of which judgment or decree the Mortgagor hereby specifically consents. The Mortgagor will pay to the Mortgagee, promptly following written demand, all reasonable expenses of obtaining such judgment or decree, including reasonable compensation to the Mortgagee's attorneys and agents with interest thereon at the weighted average rate payable from time to time on the Notes (the "Interest Rate"); and all such expenses and compensation shall, until paid, be secured by this Mortgage.

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(c) Upon every such entry or taking of possession, the Mortgagee may, to the extent not prohibited by applicable law, hold, store, use, operate, manage and control the Mortgaged Property, conduct the business thereof and, from time to time, (i) make all necessary and proper maintenance, repairs, renewals, replacements, additions, betterments and improvements thereto and thereon, (ii) purchase or otherwise acquire additional fixtures, personalty and other property, (iii) insure or keep the Mortgaged Property insured, (iv) manage and operate the Mortgaged Property and exercise all the rights and powers of the Mortgagor to the same extent as the Mortgagor could in its own name or otherwise with respect to the same, or (v) enter into any and all agreements with respect to the exercise by others of any of the powers herein granted the Mortgagee, all as may from time to time be directed or determined by the Mortgagee to be in its best interest, and the Mortgagor hereby appoints the Mortgagee as its true and lawful attorney-in-fact and agent, for the Mortgagor and in its name, place and stead, in any and all capacities, to perform any of the foregoing acts. The Mortgagee may collect and receive all the Rents, issues, profits and revenues from the Mortgaged Property, including those past due as well as those accruing thereafter.

(d) Whenever, before any sale of the Mortgaged Property under Section 2.06 or other transfer of the Mortgaged Property consented to by the Mortgagee, all Obligations that are then due shall have been paid and all Events of Default fully cured, the Mortgagee will surrender possession of the Mortgaged Property back to the Mortgagor, its successors or assigns. The same right of taking possession shall, however, arise again if any subsequent Event of Default shall occur and be continuing.

SECTION 2.04. Right to Cure Mortgagor's Failure to Perform. Should the Mortgagor fail in the payment, performance or observance of any term, covenant or condition required by this Mortgage, Notes Documentation or any Additional Pari Passu Agreement (with respect to the Mortgaged Property) which failure is not cured within any applicable notice and cure period, the Mortgagee may, using its reasonable discretion as to timing, pay, perform or observe the same, and all payments made or costs or expenses actually incurred by the Mortgagee in connection therewith shall be secured hereby and shall be, without demand, immediately repaid by the Mortgagor to the Mortgagee with interest thereon at the Interest Rate. The Mortgagee shall be the judge using reasonable discretion of the necessity for any such actions and of the amounts to be paid. The Mortgagee is hereby empowered to enter and to authorize others to enter upon the Premises or the Improvements or any part thereof for the purpose of performing or observing any such defaulted term, covenant or condition without having any obligation to so perform or observe and without thereby becoming liable to the Mortgagor, to any person in possession holding under the Mortgagor or to any other person.

SECTION 2.05. Right to a Receiver. If an Event of Default shall occur and be continuing, the Mortgagee, upon application to a court of competent jurisdiction, shall be entitled as a matter of right to the appointment of a receiver to take possession of and to operate the Mortgaged Property and to collect and apply the Rents. The receiver shall have all of the rights and powers permitted under the laws of the state wherein the Mortgaged Property is located. The Mortgagor shall pay to the Mortgagee promptly following written demand all reasonable expenses, including receiver's fees, reasonable attorney's fees and disbursements, costs and agent's compensation actually incurred pursuant to the provisions of this Section 2.05; and all such expenses shall be secured by this Mortgage and shall be, without demand, immediately repaid by the Mortgagor to the Mortgagee with interest thereon at the Interest Rate.

SECTION 2.06. Foreclosure and Sale.

(a) If an Event of Default shall occur and be continuing, the Mortgagee may elect to sell the Mortgaged Property or any part of the Mortgaged Property by exercise of the power of foreclosure or of sale granted to the Mortgagee by applicable law or this Mortgage. In such case, the Mortgagee may commence a civil action to foreclose this Mortgage, or it may proceed and sell the Mortgaged Prop-

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erty to satisfy any Obligation. The Mortgagee or an officer appointed by a judgment of foreclosure to sell the Mortgaged Property, may sell all or such parts of the Mortgaged Property as may be chosen by the Mortgagee at the time and place of sale fixed by it in a notice of sale, either as a whole or in separate lots, parcels or items as the Mortgagee shall deem expedient, and in such order as it may determine, at public auction to the highest bidder. The Mortgagee or an officer appointed by a judgment of foreclosure to sell the Mortgaged Property may postpone any foreclosure or other sale of all or any portion of the Mortgaged Property by public announcement at such time and place of sale, and from time to time thereafter may postpone such sale by public announcement or subsequently noticed sale. Without further notice, the Mortgagee or an officer appointed to sell the Mortgaged Property may make such sale at the time fixed by the last postponement, or may, in its discretion, give a new notice of sale. Any person, including the Mortgagor or the Mortgagee or any designee or affiliate thereof, may purchase at such sale.

(b) The Mortgaged Property may be sold subject to unpaid taxes and Permitted Liens, and, after deducting all costs, fees and expenses of the Mortgagee (including costs of evidence of title in connection with the sale), the Mortgagee or an officer that makes any sale shall apply the proceeds of sale in the manner set forth in Section 2.08.

(c) Any foreclosure or other sale of less than the whole of the Mortgaged Property or any defective or irregular sale made hereunder shall not exhaust the power of foreclosure or of sale provided for herein; and subsequent sales may be made hereunder until the Obligations have been satisfied, or the entirety of the Mortgaged Property has been sold.

(d) If an Event of Default shall occur and be continuing, the Mortgagee may instead of, or in addition to, exercising the rights described in Section 2.06(a) above and either with or without entry or taking possession as herein permitted, proceed by a suit or suits in law or in equity or by any other appropriate proceeding or remedy (i) to specifically enforce payment of some or all of the Obligations, or the performance of any term, covenant, condition or agreement of this Mortgage, Notes Documentation or any Additional Pari Passu Agreement, or any other right, or (ii) to pursue any other remedy available to the Mortgagee, all as the Mortgagee shall determine most effectual for such purposes.

## SECTION 2.07. Other Remedies.

(a) In case an Event of Default shall occur and be continuing, the Mortgagee may also exercise, to the extent not prohibited by law, any or all of the remedies available to a secured party under the UCC.

(b) In connection with a sale of the Mortgaged Property or any Personal Property and the application of the proceeds of sale as provided in Section 2.08, the Mortgagee shall be entitled to enforce payment of and to receive up to the outstanding amount of the Obligations (including all interest thereon accrued), plus all other charges, payments and costs due under this Mortgage, and to recover a deficiency judgment for any portion of the aggregate principal amount of the Obligations remaining unpaid, with interest.

SECTION 2.08. Application of Sale Proceeds. (a) Subject to the terms of the Intercreditor Agreement, the Mortgagor may apply all or any part of proceeds constituting Mortgaged Property and any proceeds of the guarantee set forth in Section 2 of the Collateral Agreement, in payment of the Obligations, and shall make any such application in the following order:

First, to pay incurred and unpaid reasonable, out-of-pocket fees and expenses of the Mortgagee and the Indenture Trustee under the Indenture, the Notes and the Security Documents

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and of any Additional Pari Passu Agent under any Additional Pari Passu Debt Documents (as defined in the Collateral Agreement);

Second, to (x) the Indenture Trustee, based on the amount of Obligations then outstanding under the Indenture and the Notes, for application as provided in the Indenture and (y) each Additional Pari Passu Agent (as defined in the Collateral Agreement), based on the amount of Obligations then outstanding under the Additional Pari Passu Agreement pursuant to which it is acting as such, for application as provided in such Additional Pari Passu Agreement;

Third, any balance of such proceeds remaining after the Obligations shall have been paid in full, shall be paid over to the Issuer or to whomsoever shall be lawfully entitled to receive the same.

If, despite the provisions of this Section 2.08(a), 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 2.08(a), 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 2.08(a).

(b) Notwithstanding the foregoing, in the event of any determination by a court of competent jurisdiction with respect to any series of Additional Pari Passu Lien Obligations (other than any Notes Obligations) that (i) such series of Additional Pari Passu Lien Obligations is unenforceable under applicable law or is subordinated to any other obligation (other than another series of Obligations), (ii) such series of Additional Pari Passu Lien Obligations does not have an enforceable security interest in any of the Mortgaged Property and/or (iii) any intervening security interest exists securing any other obligations (other than another series of Obligations) on a basis ranking prior to the security interest of such series of Additional Pari Passu Lien Obligations but junior to the security interest of any other series of Obligations (any such condition referred to in the foregoing clause (i), (ii) or (iii) with respect to any series of Additional Pari Passu Lien Obligations, an "Impairment" of such series of Additional Pari Passu Lien Obligations), the results of such Impairment shall be borne solely by the holders of such series of Additional Pari Passu Lien Obligations, and the rights of the holders of such series of Additional Pari Passu Lien Obligations (including, without limitation, the right to receive distributions in respect of such series of Additional Pari Passu Lien Obligations) set forth herein shall be modified to the extent necessary so that the effects of such Impairment are borne solely by the holders of such series of Additional Pari Passu Lien Obligations subject to such Impairment. Notwithstanding the foregoing, with respect to any Mortgaged Property for which a third party (other than a holder of another series of Obligations) has a Lien or security interest that is junior in priority to the security interest of any series of Obligations but senior (as determined by appropriate legal proceedings in the case of any dispute) to the security interest of the holder of any other series of Obligations (such third party, an "Intervening Creditor"), the value of any Mortgaged Property or proceeds which are allocated to such Intervening Creditor shall be deducted on a ratable basis solely from the Mortgaged Property or proceeds to be distributed in respect of the series of Obligations with respect to which such Impairment exists.

(c) 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 Mortgagor for the benefit of the Secured Parties as provided in this Mortgage and the other Security Documents, or the relative priority of any such Lien.

In making the determination and allocations required by this Section 2.08, the Mortgagee may conclusively rely upon information supplied by (i) the Indenture Trustee as to the amounts of unpaid prin-

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principal and interest and other amounts outstanding with respect to the Notes Obligations and (ii) the applicable Additional Pari Passu Agent as to the amounts of unpaid principal and interest and other amounts outstanding with respect to such Additional Pari Passu Lien Obligations and the Mortgagee shall have no liability to any of the Secured Parties for actions taken in reliance on such information.

SECTION 2.09. Mortgagor as Tenant Holding Over. If the Mortgagor remains in possession of any of the Mortgaged Property after any foreclosure sale by the Mortgagee, at the Mortgagee's election the Mortgagor shall be deemed a tenant holding over and shall forthwith surrender possession to the purchaser or purchasers at such sale or be summarily dispossessed or evicted according to provisions of law applicable to tenants holding over.

SECTION 2.10. Waiver of Appraisement, Valuation, Stay Extension and Redemption Laws. The Mortgagor waives, to the extent not prohibited by law, (a) the benefit of all laws now existing or that hereafter may be enacted (i) providing for any appraisement or valuation of any portion of the Mortgaged Property and/or (ii) in any way extending the time for the enforcement or the collection of amounts due under any of the Obligations or creating or extending a period of redemption from any sale made in collecting said debt or any other amounts due to the Mortgagee, (b) any right to at any time insist upon, plead, claim or take the benefit or advantage of any law now or hereafter in force providing for any homestead exemption, stay, statute of limitations, extension or redemption, or sale of the Mortgaged Property as separate tracts, units or estates or as a single parcel in the event of foreclosure or notice of deficiency, and (c) all rights of redemption, valuation, appraisement, stay of execution, notice of election to mature or declare due the whole of or each of the Obligations and marshaling in the event of foreclosure of this Mortgage.

SECTION 2.11. Discontinuance of Proceedings. In case the Mortgagee shall proceed to enforce any right, power or remedy under this Mortgage by foreclosure, entry or otherwise, and such proceedings shall be discontinued or abandoned for any reason, or shall be determined adversely to the Mortgagee, then and in every such case the Mortgagor and the Mortgagee shall be restored to their former positions and rights hereunder, and all rights, powers and remedies of Mortgagee shall continue as if no such proceeding had been taken.

SECTION 2.12. Suits to Protect the Mortgaged Property. The Mortgagee shall have power (a) to institute and maintain suits and proceedings to prevent any impairment of the Mortgaged Property by any acts that may be unlawful or in violation of this Mortgage, (b) to preserve or protect its interest in the Mortgaged Property and in the Rents arising therefrom and (c) to restrain the enforcement of or compliance with any legislation 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 or be prejudicial to the interest of Mortgagee hereunder.

SECTION 2.13. Filing Proofs of Claim. In case of any receivership, insolvency, bankruptcy, reorganization, arrangement, adjustment, composition or other proceedings affecting the Mortgagor, the Mortgagee shall, to the extent permitted by law, be entitled to file such proofs of claim and other documents as may be necessary or advisable in order to have the claims of the Mortgagee allowed in such proceedings for the Obligations secured by this Mortgage at the date of the institution of such proceedings and for any interest accrued, late charges and additional interest or other amounts due or that may become due and payable hereunder after such date.

SECTION 2.14. Possession by Mortgagee. Notwithstanding the appointment of any receiver, liquidator or trustee of the Mortgagor, any of its property or the Mortgaged Property, the Mortgagee shall be entitled, to the extent not prohibited by law, to remain in possession and control of all parts

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of the Mortgaged Property now or hereafter granted under this Mortgage to the Mortgagee in accordance with the terms hereof and applicable law.

## SECTION 2.15. Waiver.

(a) No delay or failure by the Mortgagee to exercise any right, power or remedy accruing upon any breach or Event of Default shall exhaust or impair any such right, power or remedy or be construed to be a waiver of any such breach or Event of Default or acquiescence therein; and every right, power and remedy given by this Mortgage to the Mortgagee may be exercised from time to time and as often as may be deemed expedient by the Mortgagee. No consent or waiver by the Mortgagee to or of any breach or Event of Default by the Mortgagor in the performance of the Obligations shall be deemed or construed to be a consent or waiver to or of any other breach or Event of Default in the performance of the same or of any other Obligations by the Mortgagor hereunder. No failure on the part of the Mortgagee to complain of any act or failure to act or to declare an Event of Default, irrespective of how long such failure continues, shall constitute a waiver by the Mortgagee of its rights hereunder or impair any rights, powers or remedies consequent on any future Event of Default by the Mortgagor.

(b) Even if the Mortgagee (i) grants some forbearance or an extension of time for the payment of any sums secured hereby (ii) takes other or additional security for the payment of any sums secured hereby, (iii) waives or does not exercise some right granted herein or under the Notes Documentation or any Additional Pari Passu Agreement (iv) releases a part of the Mortgaged Property from this Mortgage, (v) agrees to change some of the terms, covenants, conditions or agreements of the Notes Documentation or any Additional Pari Passu Agreement, (vi) consents to the filing of a map, plat or replat affecting the Premises, (vii) consents to the granting of an easement or other right affecting the Premises or (viii) makes or consents to an agreement subordinating the Mortgagee's lien on the Mortgaged Property hereunder; no such act or omission shall preclude the Mortgagee from exercising any other right, power or privilege herein granted or intended to be granted in the event of any breach or Event of Default then made or of any subsequent default; nor, except as otherwise expressly provided in an instrument executed by the Mortgagee, shall this Mortgage be altered thereby. In the event of the sale or transfer by operation of law or otherwise of all or part of the Mortgaged Property, the Mortgagee is hereby authorized and empowered to deal with any vendee or transferee with reference to the Mortgaged Property secured hereby, or with reference to any of the terms, covenants, conditions or agreements hereof, as fully and to the same extent as it might deal with the original parties hereto and without in any way releasing or discharging any liabilities, obligations or undertakings.

SECTION 2.16. Waiver of Trial by Jury. To the fullest extent permitted by applicable law, the Mortgagor and the Mortgagee each hereby irrevocably and unconditionally waive trial by jury in any action, claim, suit or proceeding relating to this Mortgage and for any counterclaim brought therein. The Mortgagor hereby waives all rights to interpose any counterclaim in any suit brought by the Mortgagee hereunder (other than compulsory counterclaims) and all rights to have any such suit consolidated with any separate suit, action or proceeding.

SECTION 2.17. Remedies Cumulative. No right, power or remedy conferred upon or reserved to the Mortgagee by this Mortgage is intended to be exclusive of any other right, power or remedy, and each and every such right, power and remedy shall be cumulative and concurrent and in addition to any other right, power and remedy given hereunder or now or hereafter existing at law or in equity or by statute.

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## ARTICLE III

### Miscellaneous

SECTION 3.01. Partial Invalidity. In the event any one or more of the provisions contained in this Mortgage shall for any reason be held to be invalid, illegal or unenforceable in any respect, such validity, illegality or unenforceability shall, at the option of the Mortgagee, not affect any other provision of this Mortgage, and this Mortgage shall be construed as if such invalid, illegal or unenforceable provision had never been contained herein or therein.

SECTION 3.02. Notices. All notices, requests and demands to or upon the Mortgagee or Mortgagor hereunder shall be effected in the manner provided for in Section 12.02 of the Indenture; provided that any such notice, request or demand to or upon any Guarantor shall be addressed to such Guarantor at its notice address set forth on Schedule 1 of the Collateral Agreement or at such other address pursuant to notice given in accordance with Section 12.02 of the Indenture and any such notice, request or demand to or upon any Additional Pari Passu Agent shall be addressed to such Additional Pari Passu Agent at its notice address set forth in the applicable Additional Pari Passu Joinder Agreement (as defined in the Collateral Agreement).

SECTION 3.03. Successors and Assigns. All of the grants, covenants, terms, provisions and conditions herein shall run with the Premises and the Improvements and shall apply to, bind and inure to, the benefit of the permitted successors and assigns of the Mortgagor and the successors and assigns of the Mortgagee.

### SECTION 3.04. Satisfaction and Cancellation.

(a) When all Obligations have been paid in full and no Obligations shall be outstanding, the Mortgagee shall cause the Mortgaged Property to be released from the Liens created hereby, and this Mortgage and all obligations (other than those expressly stated to survive such termination) of the Mortgagee and Mortgagor hereunder, and all rights to the Mortgaged Property shall revert to the Mortgagor. At the request and sole expense of Mortgagor following any such termination, the Mortgagee shall promptly deliver to Mortgagor any Mortgaged Property held by the Mortgagee hereunder, and execute and deliver to Mortgagor such documents as Mortgagor shall reasonably request to evidence such termination. The Liens securing the Notes Obligations will be released, in whole or in part, as provided in Section 11.02 and Section 11.07 of the Indenture. The Liens securing Additional Pari Passu Liens Obligations of any series will be released, in whole or in part, as provided in the Additional Pari Passu Agreement governing such obligations.

(b) At any time that Mortgagor desires that the Mortgagee take any action to acknowledge or give effect to any release of Mortgaged Property pursuant to the foregoing Section 3.04(a), Mortgagor shall deliver to the Mortgagee (and the relevant subagent, if any, designated hereunder) a certificate signed by an officer of Mortgagor stating that the release of the respective Mortgaged Property is permitted pursuant to such Section 3.04(a) and such other certifications relating to such release that the Mortgagee may reasonably request, upon which the Mortgagee may conclusively rely. The Mortgagee shall have no liability whatsoever to any other Secured Party as the result of any release of Mortgaged Property in accordance with, or which the Mortgagee believes to be in accordance with, this Section 3.04..

SECTION 3.05. Definitions. As used in this Mortgage, the singular shall include the plural as the context requires and the following words and phrases shall have the following meanings: (a) "including" shall mean "including but not limited to"; (b) "provisions" shall mean "provisions, terms,



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covenants and/or conditions”; (c) “lien” shall mean “lien, charge, encumbrance, security interest, mortgage or deed of trust”; (d) “obligation” shall mean “obligation, duty, covenant and/or condition”; and (e) “any of the Mortgaged Property” shall mean “the Mortgaged Property or any part thereof or interest therein”. Any act that the Mortgagee is permitted to perform hereunder may be performed at any time and from time to time by the Mortgagee or any person or entity designated by the Mortgagee. Any act that is prohibited to the Mortgagor hereunder is also prohibited to all lessees of any of the Mortgaged Property. Each appointment of the Mortgagee as attorney-in-fact for the Mortgagor under this Mortgage is irrevocable, with power of substitution and coupled with an interest. Subject to the applicable provisions hereof, the Mortgagee has the right to refuse to grant its consent, approval or acceptance or to indicate its satisfaction, in its sole discretion, whenever such consent, approval, acceptance or satisfaction is required hereunder.

The following terms shall have the following meanings:

“Event of Default” shall have the meaning assigned to such term in the Collateral Agreement.

“Notes Obligations” shall have the meaning assigned to such term in the Collateral Agreement.

“Obligations” shall have the meaning assigned to such term in the Collateral Agreement.

SECTION 3.06. Multisite Real Estate Transaction. The Mortgagor acknowledges that this Mortgage is (or may be) one of a number of Other Mortgages that secure the Obligations. The Mortgagor agrees that the lien of this Mortgage shall be absolute and unconditional and shall not in any manner be affected or impaired by any acts or omissions whatsoever of the Mortgagee, and without limiting the generality of the foregoing, the lien hereof shall not be impaired by any acceptance by the Mortgagee of any security for or guarantees of any of the Obligations hereby secured, or by any failure, neglect or omission on the part of the Mortgagee to realize upon or protect any Obligation or indebtedness hereby secured or any collateral security therefor including the Other Mortgages. The lien hereof shall not in any manner be impaired or affected by any release (except as to the property released), sale, pledge, surrender, compromise, settlement, renewal, extension, indulgence, alteration, changing, modification or disposition of any of the Obligations secured or of any of the collateral security therefor, including the Other Mortgages or of any guarantee thereof, and the Mortgagee may at its discretion foreclose, exercise any power of sale, or exercise any other remedy available to it under any or all of the Other Mortgages without first exercising or enforcing any of its rights and remedies hereunder. Such exercise of the Mortgagee’s rights and remedies under any or all of the Other Mortgages shall not in any manner impair the indebtedness hereby secured or the lien of this Mortgage and any exercise of the rights or remedies of the Mortgagee hereunder shall not impair the lien of any of the Other Mortgages or any of the Mortgagee’s rights and remedies thereunder. The Mortgagor specifically consents and agrees that the Mortgagee may exercise its rights and remedies hereunder and under the Other Mortgages separately or concurrently and in any order that it may deem appropriate and waives any rights of subrogation.

SECTION 3.07. No Oral Modification. None of the terms or provisions of this Mortgage may be waived, amended, supplemented or otherwise modified except in accordance with Article 9 of the Indenture and each Additional Pari Passu Agreement.

SECTION 3.08. Intercreditor Relations. In the event of any conflict between the terms of the Intercreditor Agreement and this Mortgage, the terms of such Intercreditor Agreement shall govern and control as among the Mortgagee, on the one hand, and any other secured creditor (or agent therefor) party thereto, on the other hand, including without limitation that certain Mortgage, Assignment of Leases

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and Rents, Security Agreement and Fixture Filing from Williams Electronics Games, Inc. to Bank of America, N.A., as Collateral Agent, dated December 16, 2013, recorded January 16, 2014, as document number 1401610033; as amended and restated by that certain Amended and Restated Mortgage, Assignment of Leases and Rents, Security Agreement and Fixture Filing, recorded simultaneously herewith. In the event of any such conflict, Mortgagor may act (or omit to act) in accordance with the Intercreditor Agreement and shall not be in breach, violation or default of its obligations hereunder by reason of doing so. Prior to the Discharge of Credit Facility Obligations (as defined in the Intercreditor Agreement), any requirement hereunder to deliver any Mortgaged Property to the Mortgagee shall be deemed satisfied by delivery thereof to the Credit Facility Agent (as defined in the Intercreditor Agreement). The Intercreditor Agreement is more fully described on Exhibit B attached hereto.

## ARTICLE IV

### Particular Provisions


This Mortgage is subject to the following provisions relating to the particular laws of the state wherein the Premises are located:

SECTION 4.01. Applicable Law - Certain Particular Provisions. This Mortgage shall be governed by and construed in accordance with the internal law of the state where the Mortgaged Property is located. The Mortgagor and the Mortgagee agree to submit to jurisdiction and the laying of venue for any suit on this Mortgage in the state where the Mortgaged Property is located. The terms and provisions set forth in Appendix A attached hereto are hereby incorporated by reference as though fully set forth herein. In the event of any conflict between the terms and provisions contained in the body of this Mortgage and the terms and provisions set forth in Appendix A, the terms and provisions set forth in Appendix A shall govern and control.

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IN WITNESS WHEREOF, this Mortgage has been duly executed and delivered by the Mortgagor and is effective as of the date first written above.

WILLIAMS ELECTRONICS GAMES, INC., a  
Delaware corporation

By:   
Name: Jack B. Sarno  
Title: General Counsel and Secretary

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STATE OF NEW YORK )  
                                      )     SS  
COUNTY NEW YORK )

I, CYNTHIA CHAN <sup>KINGS</sup> a Notary Public in and for ~~said~~ County, in the State aforesaid, do hereby certify that Jack B. Sarno, the General Counsel and Secretary, of WILLIAMS ELECTRONICS GAMES, INC., a Delaware corporation, who is personally known to me to be the same person whose name is subscribed to the foregoing instrument as such General Counsel and Secretary, appeared before me this day in person and acknowledged that he/she signed and delivered the said instrument as his/her own free and voluntary act and as the free and voluntary act of said corporation, for the uses and purposes therein set forth.

GIVEN under my hand and notarial seal, this 13<sup>th</sup> day of January, 2015.

[SEAL] *Cynthia C. Chan*

**CYNTHIA C. CHAN**  
NOTARY PUBLIC, STATE OF NEW YORK  
No. 01CH6285179  
Qualified in Kings County  
Commission Expires July 1, 2017

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Exhibit A  
to Mortgage

## Description of the Land

**3401 N. California Avenue  
Chicago, IL 60618-5809**

Pin #: 13-24-400-003-0000  
13-24-400-006-0000

As to Tract 1:

Parcel 1:

A tract of land lying West of a line which is 389 feet and 3 inches (measured along the North line of West Roscoe Street) East of the East line of North California Avenue and which runs North from and at right angles to the said North line of West Roscoe Street which tract of land aforesaid is contained in the following described land:

Commencing at a point in the North and South center line of Section 24, Township 40 North, Range 13 East of the Third Principal Meridian, 1238.5 feet North of the South line of said Section running; thence East to a point on or near the West bank of the North branch of the Chicago River and distance from the point of beginning 719.2 feet; thence North 7 degrees 30 minutes West, 303.5 feet to a point West of said North Branch of the Chicago River; thence West 679.2 feet to said North and South center line of said Section 24; thence South along said North and South center line 300 feet to the point of beginning, (excepting from the said tract the west 33 feet taken for North California Avenue and the South 33 feet taken for Roscoe Street), in Cook County, Illinois.

Parcel 3:

The North 56 feet of the South 1594.4 feet of the South East 1/7 section 24, Township 40 North, Range 13 East of the Third Principal Meridian, lying West of the North Branch of the Chicago River as established and used by the Sanitary District of Chicago, and East of a line 308.77 feet East of and parallel with the West line of said South East 1/4 of Section 24, being a part of Lot 17 in the County Clerk's Division of unsubdivided lands in the South East 1/4 of said Section 24, in Cook County, Illinois.

**2718 W. Roscoe Street  
Chicago, IL 60618**

Pin #: 13-24-400-004

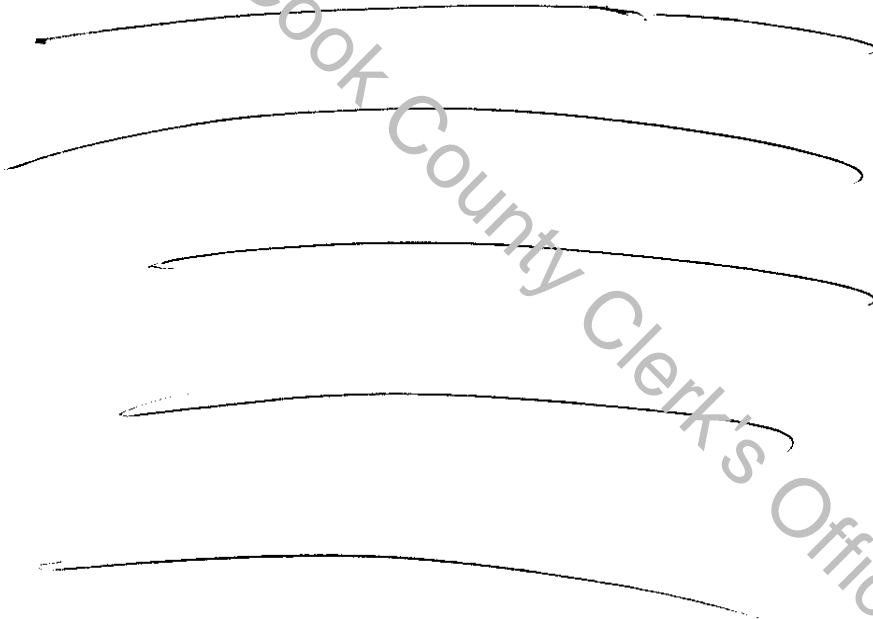
As to Tract 2:

A tract of land lying East of a line which is 389 feet 3 inches (measured along the North line of West Roscoe Street) East of the East line of North California Avenue and which runs North from and at right angles to said North line of West Roscoe Street, which tract of land aforesaid is contained in the following described land: commencing at a point in the North and South center line of Section 24, Township 40 North, Range 13, East of the Third Principal Meridian, 1238.5 feet North of the South line of said Section running thence East to

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a point on or near the West Bank of the North Branch of the Chicago River and distant from the point of beginning, 719.2 feet; thence North 7 degrees 30 minutes West 303.5 feet to a point West of said North Branch of the Chicago River; thence West 679.2 feet to said North and South center line of said Section; thence South and along said North and South center line 300 feet to the point of beginning (except from said tract of land the East 91.9 feet of said premises taken and appropriated for the purpose of straightening said North Branch of the Chicago River and also excepting therefrom the South 33 feet thereof dedicated for street purposes September 12, 1894) in Cook County, Illinois.

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Five horizontal wavy lines, possibly representing a signature or a decorative element, are positioned below the text. They are arranged in a slightly descending staircase pattern from left to right.

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Appendix A  
to Mortgage

## Local Law Provisions

1. Future Advances. Mortgagee or Secured Parties are obligated under the terms of the Notes Documentation and any Additional Pari Passu Agreement to make advances as provided therein, and Mortgagor acknowledges and intends that all such advances, including future advances whenever hereafter made, shall be secured by the lien of this Mortgage, as provided in Section 15-1302(b)(3) of the Act (as hereinafter defined). Mortgagor covenants and agrees that this Mortgage shall secure the payment of all loans and advances which are made as of the date hereof or at any time in the future, and whether such future advances are obligatory or are to be made at the option of Mortgagee, Secured Parties or otherwise (but not advances or loans made more than 20 years after the date hereof), to the same extent as if such future advances were made on the date of the execution of this Mortgage and although there may be no advances made at the time of the execution of this Mortgage and although there may be no other indebtedness outstanding at the time any advances is made. The lien of this Mortgage shall be valid as to all Obligations, including future advances, from the time of its filing of record in the office of the Recorder of Deeds of the County in which the Mortgaged Property is located. The total amount of the Obligations may increase or decrease from time to time, but the total unpaid principal balance of the Obligations (including disbursements which Mortgagee or Secured Parties may make under this Mortgage or Notes Documentation or any Additional Pari Passu Agreement) at any time outstanding shall not exceed \$950,000,000.00. This Mortgage shall be valid and shall have priority over all subsequent liens and encumbrances, including any statutory liens except taxes and assessments levied on the Mortgaged Property or such other liens that shall have priority by operation of law, to the extent of the maximum amount secured hereby.

2. The final maturity date of the Notes is November 21, 2022.

3. Illinois Mortgage Foreclosure Law Mortgagee shall be entitled to the following benefits, among others, pursuant to the Illinois Mortgage Foreclosure Law (735 ILCS 5/15-1101 et seq.) (the "Act"):

(a) Benefits of Act. Mortgagor and Mortgagee shall have the benefit of all of the provisions of the Act, including all amendments thereto which may become effective from time to time after the date hereof. If any provision of the Act which is specifically referred to herein may be repealed, Mortgagee shall have the benefit of such provision as most recently existing prior to such repeal, as though the same were incorporated herein by express reference.

(b) Protective Advances. All advances, disbursements and expenditures made by Mortgagee before and during a foreclosure, and before and after judgment of foreclosure, and at any time prior to sale, and, where applicable, after sale, and during the pendency of any related proceedings authorized by this Instrument or by the Act (collectively, "Protective Advances"), shall have the benefit of all applicable provisions of the Act. This Mortgage shall be a lien for all Protective Advances as to subsequent purchasers and judgment creditors from the time this Mortgage is recorded pursuant to Subsection (b)(5) of Section 5/15-1302 of the Act.

(c) Receiver. In addition to any provision of this Mortgage authorizing the Mortgagee to take or be placed in possession of the Mortgaged Property, or for the appointment of a receiver, Mortgagee shall have the right, if an Event of Default occurs and is continuing, in accordance with Sections 15-1701 and 15-1702 of the Act, to be placed in possession of the Mortgaged Property or at its request to have a receiver appointed, and such receiver, or Mortgagee, if and

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when placed in possession, shall have, in addition to any other powers provided in this Mortgage, all rights, powers, immunities, and duties as provided for in Sections 15-1701 and 15-1703 of the Act

(d) Real Estate. Mortgagor acknowledges that the transaction of which this Mortgage is a part is a transaction which does not include either agricultural real estate (as defined in 735 ILCS 5/15-1201 of the Act) or residential real estate (as defined in 735 ILCS 15/1219 of the Act), and, to the full extent permitted by law, Mortgagor hereby voluntarily and knowingly waives its rights to reinstatement and redemption as allowed under 735 ILCS 5/15-1601 of the Act, and to the full extent permitted by law, waives the benefits of all present and future valuation, appraisal, homestead, exemption, stay, extension or redemption (including the equity of redemption) and moratorium laws under any state or federal law.

(e) Conflicts with the Act. In the event that any provision in this Mortgage shall be inconsistent with any provision of the Act, the provisions of the Act shall take precedence over the provisions of this Mortgage but shall not invalidate or render unenforceable any other provision of this Mortgage that can be construed in a manner consistent with the Act. If any provision of this Mortgage shall grant to Mortgagee any rights or remedies upon an Event of Default which are more limited than the rights that would otherwise be vested in Mortgagee under the Act in the absence of said provision, Mortgagee shall be vested with the rights granted in the Act to the full extent permitted by law.

4. Business Purpose. The proceeds of the indebtedness secured hereby shall be used solely for business purposes and in furtherance of the regular business affairs of Mortgagor, and the entire principal obligation secured by this Mortgage constitutes (i) a "business loan" as that term is used in, and for all purposes of, 815 ILCS 205/4 (1) (c), and (ii) a "loan secured by a mortgage on real estate" within the purview and operation of 815 ILCS 205/4(1)(l).

5. Maximum Secured. This Mortgage secures the payment of the entire indebtedness secured hereby; provided, however that the total amount secured by this Mortgage shall not exceed an amount equal to \$1,900,000,000.00.

6. Collateral Protection Act. Pursuant to the terms of the Collateral Protection Act (815 ILCS 180/1 et seq.), Mortgagor is hereby notified that unless Mortgagor provides Mortgagee with evidence of the insurance coverage required by this Mortgage, Mortgagee may purchase insurance at Mortgagor's expense to protect Mortgagee's interests in the Premises, which insurance may, but need not, protect the interests of Mortgagor. The coverage purchased by Mortgagee may not pay any claim made by Mortgagor or any claim made against Mortgagor in connection with the Premises. Mortgagor may later cancel any insurance purchased by Mortgagee, but only after providing Mortgagee with evidence that Mortgagor has obtained the insurance as required hereunder. If Mortgagee purchases insurance, the Mortgagor will be responsible for the costs of such insurance, including interest and any other charges imposed in connection with the placement of the insurance, until the effective date of the cancellation or expiration of the insurance. The costs of the insurance may be added to the total obligation secured hereby. The costs of such insurance may be greater than the cost of insurance Mortgagor may be able to obtain for itself.

7. Fixture Filing. This Mortgage constitutes a fixture filing under the Illinois Uniform Commercial Code and any other applicable Uniform Commercial Code, as modified and recodified from time to time, with respect to all personal property and fixtures owned by Mortgagor and now or hereafter affixed or attached to, or installed in, or used in connection with, the Mortgaged Property, whether or not permanently affixed thereto, together with all accessions, replacements and substitutions thereto or therefor and the proceeds thereof, including, without limitation, all Fixtures.



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Mortgagee shall have all the rights with respect to the personal property and fixtures afforded to it by the applicable Uniform Commercial Code, in addition to, but not in limitation of, the other rights afforded Mortgagee by the Notes Documentation or any Additional Pari Passu Agreement. A carbon, photographic or other reproduction of this Mortgage shall be sufficient as a financing statement. Mortgagee shall have the right at any time to file a manually executed counterpart or a carbon, photographic or other reproduction of this Mortgage as a financing statement in either the central or local UCC records of any jurisdiction wherein the Land is located, but the failure of Mortgagee to do so shall not impair (i) the effectiveness of this Mortgage as a fixture filing as permitted by the applicable Uniform Commercial Code, or (ii) the validity and enforceability of this Mortgage in any respect whatsoever. The following information is included for purposes of meeting the requirements of a financing statement:

The name of the Debtor is: Williams Electronics Games, Inc.

The mailing address of Debtor is: 750 Lexington Avenue, New York, NY 10022.

The name of the Secured Party is: DEUTSCHE BANK TRUST COMPANY AMERICAS

The address of the Secured Party is 60 Wall Street, New York, NY 10005

The owner of the Land is the Mortgagor.

This financing statement covers all of the Mortgagor's personal property and fixtures (whether now owned or hereafter acquired). The personal property and fixtures includes (i) goods which are or are to become fixtures on the Land, (ii) minerals or the like (including, without limitation, oil and gas) located on the Land, (iii) the Personal Property, and (iv) all proceeds and products of the Personal Property and Fixtures.

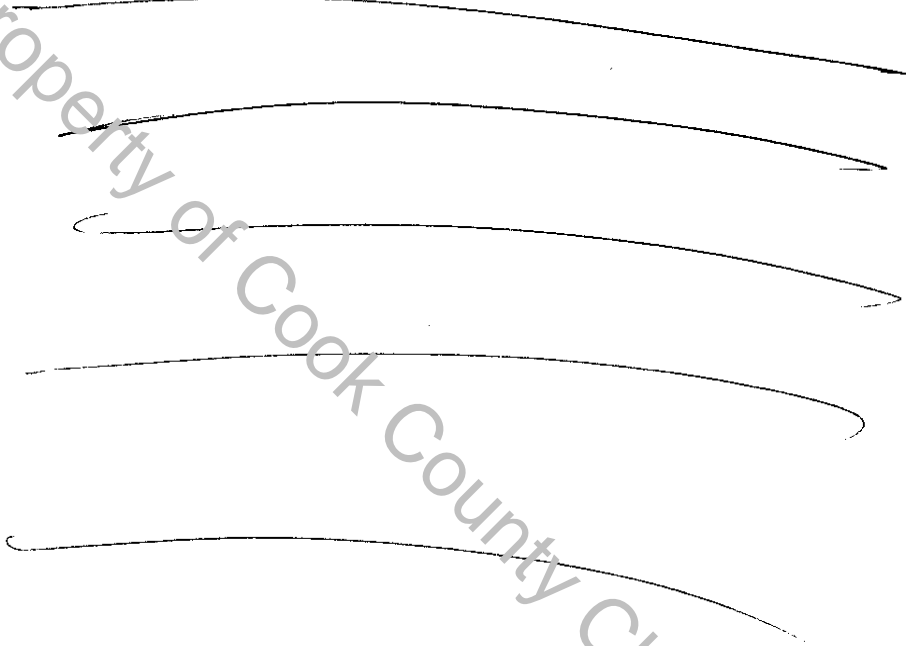
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Exhibit B  
to Mortgage

[Intercreditor Agreement]

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*Execution Version*

INTERCREDITOR AGREEMENT

by and between

BANK OF AMERICA, N.A.,

as Credit Facility Agent

and

DEUTSCHE BANK TRUST COMPANY AMERICAS,

as Notes Agent

and

each Additional Agent from time to time party hereto

Dated as of November 21, 2014

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## TABLE OF CONTENTS

	<u>Page</u>
ARTICLE I	
DEFINITIONS	
Section 1.1 <u>UCC Definitions</u> .....	2
Section 1.2 <u>Other Definitions</u> .....	2
ARTICLE II	
LIEN PRIORITY	
Section 2.1 <u>Agreement</u> .....	14
Section 2.2 <u>Waiver of Right to Contest Liens</u> .....	15
Section 2.3 <u>Remedies Stands (ill)</u> .....	16
Section 2.4 <u>Exercise of Rights</u> .....	17
Section 2.5 <u>Release of Liens on Collateral</u> .....	18
ARTICLE III	
ACTIONS OF THE PARTIES	
Section 3.1 <u>Certain Actions Permitted</u> .....	18
Section 3.2 <u>Agent for Perfection</u> .....	19
Section 3.3 <u>Sharing of Information and Access</u> .....	19
Section 3.4 <u>[Reserved]</u> .....	19
Section 3.5 <u>Insurance</u> .....	19
Section 3.6 <u>No Additional Rights for the Credit Parties Hereunder</u> .....	20
ARTICLE IV	
APPLICATION OF PROCEEDS	
Section 4.1 <u>Application of Proceeds</u> .....	20
Section 4.2 <u>Specific Performance</u> .....	22
ARTICLE V	
INTERCREDITOR ACKNOWLEDGEMENTS AND WAIVERS	
Section 5.1 <u>Notice of Acceptance and Other Waivers</u> .....	22
Section 5.2 <u>Modifications to First Lien Facility Documentation</u> .....	22
ARTICLE VI	
INSOLVENCY PROCEEDINGS	
Section 6.1 <u>DIP Financing</u> .....	24

# UNOFFICIAL COPY

	<u>Page</u>
Section 6.2 <u>No Contest</u> .....	25
Section 6.3 <u>Enforceability</u> .....	25
Section 6.4 <u>First Lien Obligations Unconditional</u> .....	25
Section 6.5 <u>Reorganization Securities and Other Plan-Related Issues</u> .....	25

## ARTICLE VII

### MISCELLANEOUS


Section 7.1 <u>Further Assurances</u> .....	26
Section 7.2 <u>Representations</u> .....	26
Section 7.3 <u>Amendments</u> .....	26
Section 7.4 <u>Addresses for Notices</u> .....	27
Section 7.5 <u>No Waiver, Remedies</u> .....	28
Section 7.6 <u>Continuing Agreement, Transfer of Secured Obligations</u> .....	28
Section 7.7 <u>Governing Law; Entire Agreement</u> .....	28
Section 7.8 <u>Counterparts</u> .....	28
Section 7.9 <u>No Third-Party Beneficiaries</u> .....	28
Section 7.10 <u>Designation of Additional Indebtedness; Joinder of Additional Agents</u> .....	28
Section 7.11 <u>First Lien Representative, Notice of First Lien Representative Change</u> .....	30
Section 7.12 <u>Provisions Solely to Define Relative Rights</u> .....	30
Section 7.13 <u>Headings</u> .....	30
Section 7.14 <u>Severability</u> .....	30
Section 7.15 <u>Attorneys' Fees</u> .....	30
Section 7.16 <u>VENUE; JURY TRIAL WAIVER</u> .....	30
Section 7.17 <u>Intercreditor Agreement</u> .....	31
Section 7.18 <u>No Warranties or Liability</u> .....	31
Section 7.19 <u>Conflicts Credit</u> .....	31
Section 7.20 <u>Information Concerning Financial Condition of the Credit Parties</u> .....	31
Section 7.21 <u>Excluded Assets</u> .....	32
Section 7.22 <u>Concerning the Notes Agent</u> .....	32
Section 7.23 <u>No Discretion</u> .....	32

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EXHIBITS:

- Exhibit A      Additional Indebtedness Designation
- Exhibit B      Additional Indebtedness Joinder
- Exhibit C      Joinder of First Lien Credit Agreement

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## INTERCREDITOR AGREEMENT

This INTERCREDITOR AGREEMENT (as amended, supplemented, waived or otherwise modified from time to time pursuant to the terms hereof, this “Agreement”) is entered into as of November 21, 2014, by and between BANK OF AMERICA, N.A., in its capacities as administrative agent and collateral agent (together with its successors and assigns in such capacities, and as further defined herein, the “Credit Facility Agent”) for the Credit Facility Lenders referred to below party from time to time to the First Lien Credit Agreement referred to below, and DEUTSCHE BANK TRUST COMPANY AMERICAS, in its capacity as collateral agent (together with its successors and assigns in such capacity, and as further defined herein, the “Notes Agent”) for the Notes Creditors referred to below party from time to time to the Indenture referred to below and each Additional Agent from time to time party hereto for the Additional Secured Parties of the Series of First Lien Debt with respect to which it is acting in such capacity. Capitalized terms used herein without other definition are used as defined in Article I hereof.

### RECITALS

- A. Pursuant to the First Lien Credit Agreement, the Credit Facility Creditors made and/or will make certain loans and other financial accommodations to or for the benefit of the Company.
- B. Pursuant to the Credit Facility Guaranties, the Guarantors agreed to unconditionally guarantee jointly and severally the payment and performance of the Company’s obligations under the Credit Facility Documentation, as more particularly provided therein.
- C. To secure the obligations of the Company and the Guarantors and each other Subsidiary of the Company that is now or hereafter becomes a Credit Facility Credit Party, the Credit Facility Credit Parties have granted or will grant to the Credit Facility Agent (for the benefit of the Credit Facility Creditors) Liens on the Collateral, as more particularly provided in the Credit Facility Documentation.
- D. Pursuant to the Indenture, the Holders have agreed to purchase notes from the Company, as more particularly provided therein.
- E. Pursuant to the Notes Guaranties, the Guarantors have agreed to unconditionally guarantee jointly and severally the payment and performance of the Company’s obligations under the Notes Documentation, as more particularly provided therein.
- F. To secure the obligations of the Company and the Guarantors and each other Subsidiary of the Company that is now or hereafter becomes a Notes Party, the Notes Parties have granted or will grant to the Notes Agent (for the benefit of the Notes Creditors) Liens on the Collateral, as more particularly provided in the Notes Documentation.
- G. Pursuant to this Agreement, the Company may, from time to time, designate certain additional Indebtedness of any Credit Party as “Additional Indebtedness” by executing and delivering an Additional Indebtedness Designation, a form of which is attached hereto as Exhibit A, and by complying with the procedures set forth in Section 7.10, and the holders of such Additional Indebtedness and any other applicable Additional Creditors shall thereafter constitute First Lien Creditors, and any Additional Agent therefor shall thereafter constitute a First Lien Agent for all purposes under this Agreement.
- H. Each of the Credit Facility Agent (on behalf of the Credit Facility Creditors) and the Notes Agent (on behalf of the Notes Creditors) and, by their acknowledgment hereof, the Credit Parties and the Notes Parties, desire to agree to the relative priority of Liens on the Collateral and certain other rights, priorities and interests as provided herein.

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**NOW THEREFORE**, in consideration of the foregoing and for other good and valuable consideration, receipt of which is hereby acknowledged, the parties hereto agree as follows:

## ARTICLE I

### DEFINITIONS

Section 1.1 UCC Definitions. The following terms which are defined in the Uniform Commercial Code are used herein as so defined: Deposit Account, Financial Asset, Instrument, Investment Property, Money and Security.

Section 1.2 Other Definitions. As used in this Agreement, the following terms shall have the meanings set forth below:

“Additional Agent” shall mean any one or more agents, trustees or other representatives for or of any one or more Additional Credit Facility Creditors, and shall include any successor thereto, as well as any Person designated as an “Agent” under any Additional Credit Facility.

“Additional Bank Products Affiliate” shall mean any Additional Credit Facility Creditor or any Affiliate of any Additional Credit Facility Creditor that has entered into a Bank Products Agreement with a Credit Party with the obligations of such Credit Party thereunder being secured by one or more Additional Collateral Documents.

“Additional Borrower” shall mean any Additional Credit Party that incurs or issues Additional Indebtedness (other than Additional Indebtedness consisting of a guaranty).

“Additional Collateral Documents” shall mean all “Collateral Documents” (or comparable term) as defined in any Additional Credit Facility, and in any event shall include all security agreements, mortgages, deeds of trust, pledges and other collateral documents executed and delivered in connection with any Additional Credit Facility, in each case as the same may be amended, restated, modified or supplemented from time to time.

“Additional Credit Facilities” shall mean (a) any one or more agreements, instruments, indentures or documents under which all Indebtedness that is incurred thereunder constitutes Additional Indebtedness, including without limitation any credit agreements, loan agreements, indentures or other financing agreements, in each case as the same may be amended, restated, modified or supplemented from time to time, together (b) if designated by the Borrower, with any other agreement (including any credit agreement, loan agreement, indenture or other financing agreement) extending the maturity of, consolidating, restructuring, refunding, replacing or refinancing all or any portion of the Additional Obligations, whether by the same or any other lender, debt holder or group of lenders or debt holders, or the same or any other agent, trustee or representative therefor, and whether or not increasing the amount of any Indebtedness that may be incurred thereunder provided that all Indebtedness that is incurred under such other agreement constitutes Additional Indebtedness; provided that neither the First Lien Credit Agreement nor the Indenture shall constitute an Additional Credit Facility at any time. As used in this definition of “Additional Credit Facilities”, the term “Indebtedness” shall have the meaning assigned thereto in the First Lien Credit Agreement (as in effect on the date hereof) whether in effect or not.

“Additional Credit Facility Creditors” shall mean one or more holders of Additional Indebtedness (or commitments therefor) that is or may be incurred under one or more Additional Credit Facilities.



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“Additional Credit Party” shall mean the Company, Holdings, and each Affiliate of the Company that is or becomes a party to any Additional Document as a guarantor or borrower.

“Additional Creditors” shall mean one or more Additional Credit Facility Creditors and shall include all Additional Bank Products Affiliates, Additional Hedging Affiliates and all successors, assigns, transferees and replacements thereof, as well as any Person designated as an “Additional Creditor” under any Additional Credit Facility; and with respect to any Additional Agent, shall mean the Additional Creditors represented by such Additional Agent.

“Additional Documents” shall mean any Additional Credit Facilities, any Additional Guaranties, any Additional Collateral Documents, any Bank Products Agreements between any Additional Credit Party and any Additional Bank Products Affiliate, any Hedging Agreements between any Additional Credit Party and any Additional Hedging Affiliate, those other ancillary agreements as to which any Additional Secured Party is a party or a beneficiary and all other agreements, instruments, documents and certificates, now or hereafter executed by or on behalf of any Additional Credit Party or any of its respective Subsidiaries or Affiliates and delivered to any Additional Agent in connection with any of the foregoing or any Additional Credit Facility, in each case as the same may be amended, restated, modified or supplemented from time to time.

“Additional Effective Date” shall have the meaning set forth in Section 7.10(b).

“Additional Guaranties” shall mean any one or more guarantees of any Additional Obligations of any Additional Credit Party by any other Additional Credit Party in favor of any Additional Secured Party, in each case as the same may be amended, restated, modified or supplemented from time to time.

“Additional Hedging Affiliate” shall mean any Additional Credit Facility Creditor or any Affiliate of any Additional Credit Facility Creditor that has entered into a Hedging Agreement with any Additional Credit Party with the obligations of such Additional Credit Party thereunder being secured by one or more Additional Collateral Documents.

“Additional Indebtedness” shall mean any Additional Specified Indebtedness that (1) is permitted to be secured by a Lien (as defined below) on Collateral on a pari passu basis with the Liens securing the Credit Facility Obligations and the Notes Obligations by:

(a) prior to the Discharge of First Lien Obligations, Section 7.3 of the Initial First Lien Credit Agreement (if the Initial First Lien Credit Agreement is then in effect) or the corresponding negative covenant restricting Liens contained in any other First Lien Credit Agreement then in effect if the Initial First Lien Credit Agreement is not then in effect and Section 4.14 of the Indenture (if the Indenture is then in effect); and

(b) prior to the Discharge of Additional Obligations, any negative covenant restricting Liens contained in any applicable Additional Credit Facility then in effect; and

(2) is designated as “Additional Indebtedness” by the Borrower pursuant to an Additional Indebtedness Designation and in compliance with the procedures set forth in Section 7.10.

As used in this definition of “Additional Indebtedness”, the term “Lien” shall have the meaning set forth (x) for purposes of the preceding clause (1)(a), prior to the Discharge of First Lien Obligations, in Section 1.1 of the Initial First Lien Credit Agreement (as in effect on the date hereof) (if the Initial First Lien Credit Agreement is then in effect), or in any other First Lien Credit Agreement then in effect (if the Initial First Lien Credit Agreement is not then in effect) and (y) for purposes of the preceding clause

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(1)(b), prior to the Discharge of Additional Obligations, in the applicable Additional Credit Facility then in effect.

“Additional Indebtedness Designation” shall mean a certificate of the Borrower with respect to Additional Indebtedness, substantially in the form of Exhibit A.

“Additional Indebtedness Joinder” shall mean a joinder agreement executed by one or more Additional Agents in respect of any Additional Indebtedness subject to an Additional Indebtedness Designation on behalf of one or more Additional Creditors in respect of such Additional Indebtedness, substantially in the form of Exhibit B.

“Additional Obligations” shall mean all obligations of every nature of each Additional Credit Party from time to time owed to any Additional Agent, any Additional Creditors or any of them, including any Additional Bank Products Affiliates or Additional Hedging Affiliates, under any Additional Document, whether for principal, interest (including interest which, but for the filing of a petition in bankruptcy with respect to such Additional Credit Party, would have accrued on any Additional Obligation, whether or not a claim is allowed against such Additional Credit Party for such interest in the related bankruptcy proceeding), reimbursement of amounts drawn under letters of credit, payments for early termination of Hedging Agreements, fees, expenses, indemnification or otherwise, and all other amounts owing or due under the terms of any Additional Documents, as amended, restated, modified, renewed, refunded, replaced or refinanced in whole or in part from time to time.

“Additional Secured Parties” shall mean any Additional Agents and any Additional Creditors.

“Additional Specified Indebtedness” shall mean any Indebtedness that is or may from time to time be incurred by any Credit Party in compliance with:

(a) prior to the Discharge of First Lien Obligations, Section 7.2 of the Initial First Lien Credit Agreement (if the Initial First Lien Credit Agreement is then in effect) or the corresponding negative covenant restricting Indebtedness contained in any other First Lien Credit Agreement then in effect if the Initial First Lien Credit Agreement is not then in effect and Section 4.04 of the Indenture (if the Indenture is then in effect); and

(b) prior to the Discharge of Additional Obligations, any negative covenant restricting Indebtedness contained in any Additional Credit Facility then in effect.

As used in this definition of “Additional Specified Indebtedness”, the term “Indebtedness” shall have the meaning set forth (x) for purposes of the preceding clause (a), prior to the Discharge of First Lien Obligations, in Section 1.1 of the Initial First Lien Credit Agreement (as in effect on the date hereof) (if the Initial First Lien Credit Agreement is then in effect), or in any other First Lien Credit Agreement then in effect (if the Initial First Lien Credit Agreement is not then in effect) and (y) for purposes of the preceding clause (b), prior to the Discharge of Additional Obligations, in the applicable Additional Credit Facility then in effect.

“Affiliate” shall mean, as to any Person, any other Person that, directly or indirectly, is in control of, is controlled by, or is under common control with, such Person. For purposes of this definition, “control” of a Person means the power, directly or indirectly, to direct or cause the direction of the management and policies of such Person, in either case whether by contract or otherwise.

“Agreement” shall have the meaning assigned thereto in the Preamble hereto.

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“Bank Products Agreement” means any agreement pursuant to which a bank or other financial institution agrees to provide (a) treasury services, (b) credit card, merchant card, purchasing card or stored value card services (including, without limitation, the processing of payments and other administrative services with respect thereto), (c) cash management services (including, without limitation, controlled disbursements, automated clearinghouse transactions, return items, netting, overdrafts, depository, lock-box, stop payment, electronic funds transfer, information reporting, wire transfer and interstate depository network services) and (d) other banking products or services as may be requested by any Credit Party (other than letters of credit and other than loans except Indebtedness arising from services described in clauses (a) through (c) of this definition).

“Bankruptcy Case” shall have the meaning set forth in Section 6.1(a).

“Bankruptcy Code” shall mean title 11 of the United States Code.

“Bankruptcy Law” shall mean the Bankruptcy Code and all other liquidation, conservatorship, bankruptcy, assignment for the benefit of creditors, moratorium, rearrangement, receivership, insolvency, reorganization, or similar debtor relief laws of the United States or other applicable jurisdictions from time to time in effect and affecting the rights of creditors generally.

“Borrower” shall mean any of the Company and any Additional Borrower.

“Business Day” shall mean a day other than a Saturday, Sunday or other day on which commercial banks in New York City are authorized or required by law to close.

“Capital Stock” shall mean any and all shares, interests, participations or other equivalents (however designated) of capital stock of a corporation, and any and all equivalent ownership interests in a Person (other than a corporation).

“Cash Collateral” shall mean any Shared Collateral consisting of Money, Cash Equivalents or any Financial Assets.

“Cash Equivalents” shall mean any of the following: (a) direct obligations of, or obligations the principal of and interest on which are unconditionally guaranteed by, the United States of America (or by any agency thereof to the extent such obligations are backed by the full faith and credit of the United States of America), in each case maturing within 18 months from the date of acquisition thereof;

(b) certificates of deposit, time deposits and eurodollar time deposits with maturities of 18 months or less from the date of acquisition, bankers’ acceptances with maturities not exceeding 18 months and overnight bank deposits, in each case, with any domestic commercial bank having capital and surplus in excess of \$250,000,000;

(c) repurchase obligations with a term of not more than 30 days for underlying securities of the types described in clauses (a) and (b) above entered into with any financial institution meeting the qualifications specified in clause (b) above;

(d) commercial paper having a rating of at least A-1 from S&P or P-1 from Moody’s (or, if at any time neither Moody’s nor S&P shall be rating such obligations, an equivalent rating from another rating agency) and maturing within 18 months after the date of acquisition and Indebtedness and preferred stock issued by Persons with a rating of “A” or higher from S&P or “A2” or higher from Moody’s with maturities of 18 months or less from the date of acquisition;

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(e) readily marketable direct obligations issued by or directly and fully guaranteed or insured by any state of the United States or any political subdivision thereof having one of the two highest rating categories obtainable from either Moody's or S&P with maturities of 18 months or less from the date of acquisition;

(f) marketable short-term money market and similar securities having a rating of at least P-1 or A-1 from Moody's or S&P, respectively (or, if at any time neither Moody's nor S&P shall be rating such obligations, an equivalent rating from another rating agency) and in each case maturing within 18 months after the date of creation or acquisition thereof;

(g) Investments with average maturities of 12 months or less from the date of acquisition in money market funds rated AA- (or the equivalent thereof) or better by S&P or Aa3 (or the equivalent thereof) or better by Moody's;

(h) (x) such local currencies in those countries in which Holdings and its Restricted Subsidiaries transact business from time to time in the ordinary course of business and (y) investments of comparable tenor and credit quality to those described in the foregoing clauses (a) through (g) or otherwise customarily utilized in countries in which Holdings and its Restricted Subsidiaries operate for short term cash management purposes; and

(i) Investments in funds which invest substantially all of their assets in Cash Equivalents of the kinds described in clauses (a) through (h) of this definition.

"Collateral" shall mean all Property, whether now existing or hereafter arising, of any Credit Party in or upon which a Lien is granted or purported to be granted to any First Lien Agent under any of the First Lien Collateral Documents or the Additional Collateral Documents to secure one or more Series of First Lien Debt, together with all rents, issues, profits, products, and Proceeds thereof (including any Property subject to Liens granted pursuant to Section 6.1 to secure the First Lien Obligations).

"Company" shall mean Scientific Games International, Inc., a Delaware corporation, together with its successors and assigns.

"Control Collateral" shall mean any Shared Collateral consisting of any certificated Security, Investment Property, Instruments and any other Shared Collateral as to which a Lien may be perfected through possession or control by the secured party or any agent therefor.

"Controlling Secured Parties" shall mean (i) at any time when the Credit Facility Agent is the First Lien Representative, the Credit Facility Secured Parties and (ii) at any other time, the First Lien Secured Parties whose First Lien Agent is then the First Lien Representative.

"Credit Documents" shall mean the First Lien Facility Documentation.

"Credit Facility Agent" shall have the meaning assigned thereto in the Preamble hereto and shall include any successor thereto as well as any Person designated as the "Agent" or "Administrative Agent" under the First Lien Credit Agreement.

"Credit Facility Collateral" shall mean all "Collateral" (or comparable term) as defined in the First Lien Credit Agreement.

"Credit Facility Collateral Documents" shall mean all "Security Documents" (or comparable term) as defined in the First Lien Credit Agreement, and all other security agreements, mortgages, deeds

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of trust and other collateral documents executed and delivered in connection with the First Lien Credit Agreement, in each case as the same may be amended, restated, modified or supplemented from time to time.

“Credit Facility Credit Parties” shall mean the Company and the Credit Facility Guarantors.

“Credit Facility Creditors” shall mean the Credit Facility Lenders together with all First Lien Bank Products Affiliates, First Lien Hedging Affiliates and all successors, assigns, transferees and replacements thereof, as well as any Person designated as a “Lender” or “Secured Party” under the Initial First Lien Credit Agreement.

“Credit Facility Documentation” shall mean the Initial First Lien Credit Agreement, the Credit Facility Guaranties, the Credit Facility Collateral Documents, any Bank Products Agreements between any Credit Facility Credit Party and any First Lien Bank Products Affiliate, any Hedging Agreements between any Credit Facility Credit Party and any First Lien Hedging Affiliate, those other ancillary agreements as to which the Credit Facility Agent or any Credit Facility Creditor, in each case in its capacity as such, is a party or a beneficiary and all other agreements, instruments, documents and certificates, now or hereafter executed by or on behalf of any Credit Facility Credit Party or any of its respective Subsidiaries or Affiliates, and delivered to the Credit Facility Agent, in connection with any of the foregoing, in each case as the same may be amended, restated, supplemented or otherwise modified from time to time.

“Credit Facility Guaranties” shall mean the Guarantee and Collateral Agreement, as defined in the Initial First Lien Credit Agreement, as the same may be amended, restated, modified or supplemented from time to time.

“Credit Facility Guarantors” shall mean, collectively, Holdings and each direct and indirect Subsidiary of Holdings (other than the Company) that at any time is a guarantor under the Credit Facility Guaranties.

“Credit Facility Lenders” shall mean the financial institutions and other lenders party from time to time to the Initial First Lien Credit Agreement (including any such financial institution or lender in its capacity as an issuer of letters of credit thereunder), together with their successors, assigns, transferees and replacements.

“Credit Facility Obligations” shall mean all obligations of every nature of each Credit Facility Credit Party from time to time owed to the Credit Facility Agent, the Credit Facility Lenders or any of them, any First Lien Bank Products Affiliates or any First Lien Hedging Affiliates, under any Credit Facility Documentation, whether for principal, interest (including interest, fees and expenses which, but for the filing of a petition in bankruptcy with respect to such Credit Facility Credit Party, would have accrued on any Credit Facility Obligation, whether or not a claim is allowed or allowable against such Credit Facility Credit Party for such interest, fees or expenses in the related bankruptcy proceeding), reimbursement of amounts drawn under letters of credit, payments for early termination of Hedging Agreements, fees, expenses, indemnification or otherwise, and all other amounts owing or due under the terms of the Credit Facility Documentation, as amended, restated, supplemented, modified, renewed, refunded, replaced or refinanced in whole or in part from time to time.

“Credit Facility Secured Parties” shall mean the Credit Facility Agent and the Credit Facility Creditors.

“Credit Parties” shall mean the First Lien Credit Parties and any Additional Credit Parties.

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“DIP Financing” shall have the meaning set forth in Section 6.1(a).

“DIP Financing Liens” shall have the meaning set forth in Section 6.1(a).

“DIP Lenders” shall have the meaning set forth in Section 6.1(a).

“Discharge of Additional Obligations” shall mean, if any Indebtedness shall at any time have been incurred under any Additional Credit Facility, (a) the payment in full in cash of the applicable Additional Obligations (other than any indemnification obligations for which no claim or demand for payment, whether oral or written, has been made at such time and any Additional Obligations of a Credit Party from time to time owed to any Additional Hedging Affiliate or Additional Bank Products Affiliate) that are outstanding and unpaid (including interest, fees and expenses accruing on and after the commencement of any Insolvency Proceeding at the rate set forth in the applicable Additional Credit Facility whether or not a claim is allowed or allowable for such interest, fees or expenses in the related bankruptcy proceeding) at the time all Additional Indebtedness under such Additional Credit Facility is paid in full in cash, including (if applicable) with respect to amounts available to be drawn under outstanding letters of credit issued thereunder (or indemnities or other undertakings issued pursuant thereto in respect of outstanding letters of credit), delivery or provision of cash or backstop letters of credit in respect thereof in compliance with the terms of any such Additional Credit Facility (which shall not exceed an amount equal to 103% of the aggregate undrawn amount of such letters of credit) or other arrangements satisfactory to the applicable letter of credit issuer and (b) the termination of all then outstanding commitments to extend credit under the applicable Additional Credit Facility.

“Discharge of Credit Facility Obligations” shall mean (a) the payment in full in cash of the Credit Facility Obligations (other than any indemnification obligations for which no claim or demand for payment, whether oral or written, has been made at such time and any Credit Facility Obligations of a Credit Party from time to time owed to any First Lien Hedging Affiliate or First Lien Bank Products Affiliate) that are outstanding and unpaid (including interest, fees and expenses accruing on and after the commencement of any Insolvency Proceeding at the rate set forth in the Credit Facility Documentation whether or not a claim is allowed or allowable for such interest, fees or expenses in the related bankruptcy proceeding) at the time all Indebtedness under the applicable Credit Facility Documentation is paid in full in cash, including (if applicable), with respect to amounts available to be drawn under outstanding letters of credit issued thereunder (or indemnities or other undertakings issued pursuant thereto in respect of outstanding letters of credit), delivery or provision of cash or backstop letters of credit in respect thereof in compliance with the terms of any such Credit Facility Documentation (which shall not exceed an amount equal to 103% of the aggregate undrawn amount of such letters of credit) or other arrangements satisfactory to the applicable letter of credit issuer and (b) the termination of all then outstanding commitments to extend credit under the applicable Credit Facility Documentation.

“Discharge of First Lien Obligations” shall mean the occurrence of all of the Discharge of Credit Facility Obligations, the Discharge of Notes Obligations and the Discharge of Additional Obligations in respect of Indebtedness outstanding under each Additional Credit Facility in respect of First Lien Debt.

“Discharge of Notes Obligations” shall mean (a) the payment in full in cash of the Notes Obligations (other than any indemnification obligations for which no claim or demand for payment, whether oral or written, has been made at such time) that are outstanding and unpaid (including interest, fees and expenses accruing on and after the commencement of any Insolvency Proceeding at the rate set forth in the Notes Documentation whether or not a claim is allowed or allowable for such interest, fees or expenses in the related bankruptcy proceeding) at the time all Indebtedness under the Notes Documentation is paid in full in cash or (b) the satisfaction and discharge of the Indenture in accordance with the terms of the Indenture.

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“Event of Default” shall mean an Event of Default under any First Lien Credit Agreement, the Indenture or any Additional Credit Facility.

“Exercise Any Secured Creditor Remedies” or “Exercise of Secured Creditor Remedies” shall mean:

- (a) the taking of any action to enforce or realize upon any Lien, including the institution of any foreclosure proceedings or the noticing of any public or private sale pursuant to Article 9 of the Uniform Commercial Code;
- (b) the exercise of any right or remedy provided to a secured creditor on account of a Lien under any of the Credit Documents, under applicable law, in an Insolvency Proceeding or otherwise, including the election to retain any of the Collateral in satisfaction of a Lien;
- (c) the taking of any action or the exercise of any right or remedy in respect of the collection on, set off or recoup against, marshaling of, injunction respecting or foreclosure on the Collateral or the Proceeds thereof;
- (d) the appointment of a receiver, receiver and manager or interim receiver of all or part of the Collateral;
- (e) the sale, lease, license, or other disposition of all or any portion of the Collateral by private or public sale or any other means permissible under applicable law;
- (f) the exercise of any other right of a secured creditor under Part 6 of Article 9 of the Uniform Commercial Code;
- (g) the exercise of any voting rights relating to any Capital Stock included in the Collateral; and
- (h) the delivery of any notice, claim or demand relating to the Collateral to any Person (including any securities intermediary, depository bank or landlord) in possession or control of, or maintaining any Collateral.

For the avoidance of doubt, filing a proof of claim in bankruptcy court, filing any 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 claims, filing any pleadings, objections, motions or agreements which assert rights or interests available to unsecured creditors of the Credit Parties arising under either the Bankruptcy Code or applicable non-bankruptcy law, seeking adequate protection or voting on any proposed plan in a manner consistent with this Agreement shall not be deemed to be an Exercise of Secured Creditor Remedies or to otherwise fall within this definition.

“First Lien Agent” shall mean any of the Credit Facility Agent, the Notes Agent or any Additional Agent under any First Lien Facility Documentation.

“First Lien Bank Products Affiliate” shall mean any Person that is a party to a Bank Products Agreement with a Credit Party with the obligations of such Credit Party thereunder being secured by one or more Credit Facility Collateral Documents.

“First Lien Collateral Documents” shall mean the Credit Facility Collateral Documents, the Notes Collateral Documents and any Additional Collateral Documents.

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“First Lien Credit Agreement” shall mean (a) that certain Credit Agreement, dated as of October 18, 2013, among the Company, Holdings, the Credit Facility Lenders, the Credit Facility Agent and the other financial institutions party thereto, as such agreement may be amended, restated, supplemented, or otherwise modified from time to time (the “Initial First Lien Credit Agreement”), together with (b) if designated by the Company by delivering a joinder substantially in the form of Exhibit C, any other agreement (including any credit agreement, loan agreement, indenture or other financing agreement) extending the maturity of, consolidating, restructuring, refunding, replacing or refinancing all or any portion of the Credit Facility Obligations, whether by the same or any other lender, debt holder or group of lenders or debt holders or the same or any other agent, trustee or representative therefor and whether or not increasing the amount of any Indebtedness that may be incurred thereunder.

“First Lien Credit Parties” shall mean the Credit Facility Credit Parties, the Notes Parties and any Additional Credit Parties.

“First Lien Creditors” shall mean the Credit Facility Creditors, the Notes Creditors, any Additional Creditors and any Person designated as a “Lender” or “Secured Party” under any other First Lien Credit Agreement.

“First Lien Debt” shall mean:

- (1) all Credit Facility Obligations and all Notes Obligations; and
- (2) any Additional Obligations of any Credit Party so long as on or before the date on which the relevant Additional Indebtedness is incurred, such Indebtedness is designated by the Company as “Additional Obligations” in the relevant Additional Indebtedness Designation delivered pursuant to Section 7.10(a)(iii).

“First Lien Facility Documentation” shall mean the Credit Facility Documentation, the Notes Documentation and any Additional Documents in respect of Additional Obligations.

“First Lien Guaranties” shall mean the Credit Facility Guaranties, the Notes Guaranties, any Additional Guaranties and all other guaranties executed under or in connection with any other First Lien Credit Agreement.

“First Lien Guarantors” shall mean the Credit Facility Guarantors, the Notes Guarantors and any other entity that at any time is a guarantor under any of the First Lien Guaranties.

“First Lien Hedging Affiliate” shall mean any Person that is a party to a Hedging Agreement with a Credit Party with the obligations of such Credit Party thereunder being secured by one or more Credit Facility Collateral Documents.

“First Lien Obligations” shall mean the Credit Facility Obligations, the Notes Obligations, any Additional Obligations and all other obligations of every nature of each First Lien Credit Party from time to time owed under any other First Lien Facility Documentation.

“First Lien Recovery” shall have the meaning set forth in Section 5.2(c).

“First Lien Representative” shall mean the Credit Facility Agent acting for the First Lien Secured Parties, until the Discharge of Credit Facility Obligations, and thereafter (unless otherwise agreed in writing between the Notes Agent and any Additional Agents under any Credit Documents), the Notes Agent (or, if there are then in effect Credit Documents with respect to more than one Series of First Lien Debt,



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the First Lien Agent acting for the First Lien Secured Parties under the Credit Documents under which the greatest principal amount of First Lien Obligations is outstanding at the time).

“First Lien Secured Parties” shall mean the Credit Facility Agent, the Notes Agent, any Additional Agents and the First Lien Creditors.

“First Lien Standstill Period” shall have the meaning set forth in Section 2.3(a).

“First Priority Lien” shall mean a Lien granted (a) by a Credit Facility Collateral Document to the Credit Facility Agent, (b) by a Notes Collateral Document to the Notes Agent or (c) by an Additional Collateral Document to any Additional Agent for the purpose of securing First Lien Obligations.

“GAAP” shall have the meaning assigned thereto in the Initial First Lien Credit Agreement whether in effect or not.

“Governmental Authority” shall mean any nation or government, any state, province or other political subdivision thereof and any governmental entity exercising executive, legislative, judicial, regulatory or administrative functions of or pertaining to government.

“Grantor” shall mean any Grantor as defined in the in First Lien Facility Documentation.

“Guarantor” shall have the meaning assigned thereto in the Initial First Lien Credit Agreement whether in effect or not.

“Hedging Agreement” shall mean (a) any and all rate swap transactions, basis swaps, credit derivative transactions, forward rate transactions, commodity swaps, commodity options, forward contracts, futures 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, repurchase agreements, reverse repurchase agreements, sell buy backs and buy sell back agreements, and securities lending and borrowing agreements 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 or related schedules, including any such obligations or liabilities arising therefrom.

“Holdings” shall mean Scientific Games Corporation, a Delaware corporation, together with its successors and assigns.

“Impairment” shall have the meaning specified in Section 4.1(d).

“Indebtedness” shall have the meaning assigned thereto in the First Lien Credit Agreement or the Indenture or any Additional Credit Facility, respectively, as applicable.

“Indenture” shall mean that certain Indenture, dated as of November 21, 2014, between SGMS Escrow Corp., a Delaware corporation as escrow issuer (to be merged with and into the Company), and Deutsche Bank Trust Company Americas, a New York Banking Corporation, as trustee, as supplemented by the supplemental indenture, dated as of November 21, 2014, among the Company, the Guarantors and

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the Notes Agent governing the Company's 7.000% Senior Secured Notes due 2021, as such agreement may be amended, restated, supplemented, or otherwise modified from time to time.

"Initial First Lien Credit Agreement" shall have the meaning set forth in clause (a) of the definition of "First Lien Credit Agreement."

"Insolvency Proceeding" shall mean (a) any case, action or proceeding before any court or other Governmental Authority relating to bankruptcy, reorganization, insolvency, liquidation, receivership, dissolution, winding up or relief of debtors, or (b) any general assignment for the benefit of creditors, composition, marshalling of assets for creditors or other similar arrangement in respect of its creditors generally or any substantial portion of its creditors; in each case covered by clauses (a) and (b) undertaken under United States federal, state or foreign law, including the Bankruptcy Code.

"Intervening Creditor" shall have the meaning set forth in Section 4.1(d).

"Investments" shall have the meaning set forth in the Initial First Lien Credit Agreement (as in effect on the date hereof) whether in effect or not.

"Issuer" shall have the meaning given to such term in the Indenture.

"Lien" shall mean any mortgage, pledge, hypothecation, collateral assignment, encumbrance, lien (statutory or other), charge or other security interest or any other security agreement of any kind or nature whatsoever (including any conditional sale or other title retention agreement and any capital lease having substantially the same economic effect as any of the foregoing).

"Moody's" shall mean Moody's Investors Service, Inc. or any successor to the rating agency business thereof.

"Non-Controlling Secured Parties" shall mean the First Lien Secured Parties which are not Controlling Secured Parties.

"Holders" shall have the meaning given to such term in the Indenture.

"Notes Agent" shall mean Deutsche Bank Trust Company Americas, a New York Banking Corporation, in its capacities as trustee and collateral agent under the Indenture and all successors, assigns or replacements thereof.

"Notes Collateral" shall mean all "Collateral" (or comparable term) as defined in the Indenture.

"Notes Collateral Documents" shall mean all "Security Documents" (or comparable term) as defined in the Indenture, and all other security agreements, mortgages, deeds of trust and other collateral documents executed and delivered in connection with the Indenture, in each case as the same may be amended, restated, modified or supplemented from time to time.

"Notes Creditors" shall mean Holders and all successors, assigns, transferees and replacements thereof, as well as any Person designated as a "Holder" or "Secured Party" under the Indenture or the Notes Collateral Documents.

"Notes Documentation" shall mean the Indenture, the Notes Guaranties, the Notes Collateral Documents, those other ancillary agreements as to which the Notes Agent or any Notes Creditor, in each case, in its capacity as such, is a party or a beneficiary and all other agreements, instruments, documents

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and certificates, now or hereafter executed by or on behalf of any Notes Party or any of its respective Subsidiaries or Affiliates, and delivered to the Notes Agent, in connection with any of the foregoing, in each case as the same may be amended, restated, supplemented or otherwise modified from time to time.

“Notes Guaranties” shall mean the “Guarantee”, as defined in the Indenture, and all other guaranties executed under or in connection with the Indenture, in each case as the same may be amended, restated, modified or supplemented from time to time.

“Notes Guarantors” shall mean, collectively, Holdings and each direct and indirect Subsidiary of Holdings (other than the Company) that at any time is a guarantor under any of the Notes Guaranties.

“Notes Obligations” shall have the meaning given to such term in the Indenture.

“Notes Parties” shall mean the Company and the Notes Guarantors.

“Notes Secured Parties” shall mean the Notes Agent and the Notes Creditors.

“Party” shall mean any of the Credit Facility Agent, the Notes Agent or any Additional Agent, and “Parties” shall mean all of the Credit Facility Agent, the Notes Agent and any Additional Agent.

“Person” shall mean an individual, partnership, corporation, limited liability company, business trust, joint stock company, trust, unincorporated association, joint venture, Governmental Authority or other entity of whatever nature.

“Proceeds” shall mean (a) all “proceeds,” as defined in Article 9 of the Uniform Commercial Code, with respect to the Collateral, and (b) whatever is recoverable or recovered when any Collateral is sold, exchanged, collected, or disposed of, whether voluntarily or involuntarily.

“Property” shall mean any right or interest in or to property of any kind whatsoever, whether real, personal or mixed and whether tangible or intangible, including Capital Stock.

“Restricted Subsidiary” shall have the meaning assigned thereto in the Initial First Lien Credit Agreement (as in effect on the date hereof) whether in effect or not.

“S&P” shall mean Standard & Poor’s Financial Services LLC, a wholly-owned subsidiary of The McGraw-Hill Companies, Inc., and any successor thereto.

“Series of First Lien Debt” means, severally, each of (a) the Credit Facility Obligations in respect of the Initial First Lien Credit Agreement, (b) the Notes Obligations, (c) the Credit Facility Obligations in respect of each other First Lien Credit Agreement and (d) the Additional Obligations in respect of each Additional Credit Facility in respect of or constituting First Lien Debt, which, pursuant to any Additional Indebtedness Joinder, are to be represented hereunder by a common Additional Agent.

“Shared Collateral” shall mean, at any time, Collateral in which the holders of two or more Series of First Lien Debt (or their respective First Lien Agents) hold a valid and perfected security interest at such time. If more than two Series of First Lien Debt are outstanding at any time and the holders of less than all Series of First Lien Debt hold a valid and perfected security interest in any Collateral at such time, then such Collateral shall constitute Shared Collateral for those Series of First Lien Debt that hold a valid and perfected security interest in such Collateral at such time and shall not constitute Shared Collateral for any Series which does not have a valid and perfected security interest in such Collateral at such time.

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“Shared Collateral Proceeds” shall have the meaning set forth in Section 4.1(b).

“Subsidiary” shall mean, as to any Person, a corporation, partnership, limited liability company or other entity of which shares of stock or other ownership interests having ordinary voting power (other than stock or such other ownership interests having such power only by reason of the happening of a contingency) to elect a majority of the board of directors of such corporation, partnership or other entity are at the time owned, or the management of which is otherwise controlled, directly or indirectly through one or more intermediaries, or both, by such Person; provided that any joint venture that is not required to be consolidated with the Borrower and its consolidated Subsidiaries in accordance with GAAP shall not be deemed to be a “Subsidiary” for purposes hereof. Unless otherwise qualified, all references to a “Subsidiary” or to “Subsidiaries” in this Agreement shall refer to a direct or indirect Subsidiary or Subsidiaries of Holdings.

“Uniform Commercial Code” or “UCC” shall mean the Uniform Commercial Code as the same may from time to time be in effect in the State of New York or the Uniform Commercial Code (or similar code or statute) of another jurisdiction, to the extent it may be required to apply to any item or items of Collateral.

“United States” shall mean the United States of America.

Section 1.3 Rules of Construction. Unless the context of this Agreement clearly requires otherwise, references to the plural include the singular, references to the singular include the plural and the term “including” is not limiting. The words “hereof,” “herein,” “hereby,” “hereunder,” and similar terms in this Agreement refer to this Agreement as a whole and not to any particular provision of this Agreement. Article, section, subsection, clause, schedule and exhibit references herein are to this Agreement unless otherwise specified. Any reference in this Agreement to any agreement, instrument, or document shall include all alterations, amendments, changes, extensions, modifications, renewals, replacements, substitutions, joinders, and supplements thereto and thereof, as applicable (subject to any restrictions on such alterations, amendments, changes, extensions, modifications, renewals, replacements, substitutions, joinders, and supplements set forth herein). Any reference herein to any Person shall be construed to include such Person’s successors and assigns. Any reference herein to the repayment in full of an obligation shall mean the payment in full in cash of such obligation, or in such other manner as may be approved in writing by the requisite holders or representatives in respect of such obligation.

## ARTICLE II

### LIEN PRIORITY

#### Section 2.1 Agreement.

(a) Notwithstanding (i) the date, time, method, manner, or order of grant, attachment, or perfection (including any defect or deficiency or alleged defect or deficiency in any of the foregoing) of any Liens granted to any First Lien Agent or any First Lien Creditors in respect of all or any portion of the Shared Collateral and regardless of how any such Lien was acquired (whether by grant, statute, operation of law, subrogation or otherwise), (ii) the order or time of filing or recordation of any document or instrument for perfecting the Liens in favor of any other First Lien Agent or any other First Lien Creditors in any Shared Collateral, (iii) any provision of the Uniform Commercial Code, the Bankruptcy Code or any other applicable law, or of any Credit Document, (iv) whether any First Lien Agent, in each case either directly or through agents, holds possession of, or has control over, all or any part of the Shared Collateral, (v) the fact that any such Liens in favor of any First Lien Agent or any First Lien Creditors securing any of the First Lien Obligations are (x) subordinated to any Lien securing any other obligation of any

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Credit Party or (y) otherwise subordinated, voided, avoided, invalidated or lapsed or (vi) any other circumstance of any kind or nature whatsoever, each First Lien Agent, for and on behalf of itself and the First Lien Creditors represented thereby, hereby agrees that except as may be separately otherwise agreed in writing by and between or among any applicable First Lien Agents, in each case on behalf of itself and the First Lien Creditors represented thereby, subject to Section 4.1(d) hereof, any Lien in respect of all or any portion of the Shared Collateral now or hereafter held by or on behalf of any First Lien Agent or any First Lien Creditor that secures all or any portion of the First Lien Obligations shall be pari passu and equal in priority in all respects with any Lien in respect of all or any portion of the Shared Collateral now or hereafter held by or on behalf of any other First Lien Agent or any other First Lien Creditor that secures all or any portion of the First Lien Obligations.

(b) Notwithstanding any failure by any First Lien Secured Party to perfect its security interests in the Shared Collateral or any avoidance, invalidation, priming or subordination by any third party or court of competent jurisdiction of the security interests in the Shared Collateral granted to any of the First Lien Secured Parties, the priority and rights as between the respective classes of First Lien Secured Parties (subject, however, to Section 4.1(d) hereof) with respect to the Shared Collateral shall be as set forth herein. Lien priority as among the First Lien Obligations with respect to any Shared Collateral will be governed solely by this Agreement, except as may be separately otherwise agreed in writing by or among any applicable Parties.

(c) The Credit Facility Agent, for and on behalf of itself and the Credit Facility Creditors, acknowledges and agrees that (x) concurrently herewith, the Notes Agent, for the benefit of itself and the Notes Creditors has been granted First Priority Liens upon all of the Shared Collateral in which the Credit Facility Agent has been granted First Priority Liens, and (y) one or more Additional Agents, each on behalf of itself and any Additional Creditors represented thereby, may be granted First Priority Liens upon any or all of the Collateral in which the Credit Facility Agent has been granted First Priority Liens.

(d) The Notes Agent, for and on behalf of itself and the Notes Creditors, acknowledges and agrees that (x) the Credit Facility Agent, for the benefit of itself and the Credit Facility Creditors, has been granted First Priority Liens upon all of the Shared Collateral in which the Notes Agent has been granted First Priority Liens, and (y) one or more Additional Agents, each on behalf of itself and any Additional Creditors represented thereby, may be granted First Priority Liens upon any or all of the Collateral in which the Notes Agent has been granted First Priority Liens.

(e) Each Additional Agent, for and on behalf of itself and any Additional Creditors represented thereby, acknowledges and agrees that, (x) the Credit Facility Agent, for the benefit of itself and the Credit Facility Creditors, has been granted First Priority Liens upon any or all of the Shared Collateral in which such Additional Agent is being granted Liens, (y) the Notes Agent, for the benefit of itself and the Notes Creditors, has been granted First Priority Liens upon any or all of the Collateral in which such Additional Agent is being granted Liens, and (z) one or more other Additional Agents, each on behalf of itself and any Additional Creditors represented thereby, have been or may be granted First Priority Liens upon any or all of the Collateral in which such Additional Agent is being granted Liens.

(f) The provision of pari passu and equal priority as between Liens of any First Lien Agent and Liens of any other First Lien Agent, in each case as set forth herein, shall not be deemed to provide that the Liens of the First Lien Agent will be pari passu or of equal priority with the Liens of any other Person, or to subordinate any Liens of any First Lien Agent to the Liens of any Person.

## Section 2.2 Waiver of Right to Contest Liens.

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Except as may separately otherwise be agreed in writing by and between or among any applicable First Lien Agents, each First Lien Agent, for and on behalf of itself and the First Lien Creditors represented thereby, agrees that (a) it and they shall not (and hereby waives any right to) take any action to contest or challenge (or assist or support any other Person in contesting or challenging), directly or indirectly, whether or not in any proceeding (including in any Insolvency Proceeding), the validity, priority, enforceability, or perfection of the Liens of any other First Lien Agent or any First Lien Creditors represented by such other First Lien Agent, or the provisions of this Agreement, (b) none of such First Lien Agent and First Lien Creditors will take any action the purpose or intent of which is, or could be, to interfere with any Exercise of Secured Creditor Remedies undertaken by, and not prohibited under this Agreement to be undertaken by, any other First Lien Agent or any First Lien Creditor represented by such other First Lien Agent under any applicable First Lien Facility Documentation with respect to any Shared Collateral, (c) it and they will not seek, and hereby waives any right, to have any Shared Collateral or any part thereof marshaled upon any foreclosure or other disposition of such Shared Collateral and (d) it and they will not attempt, directly or indirectly, whether by judicial proceedings or otherwise, to challenge the enforceability of any provision of this Agreement. Except to the extent expressly set forth in this Agreement, or as may be separately otherwise agreed in writing by and between or among any applicable First Lien Agents, each First Lien Agent, on behalf of itself and the First Lien Creditors represented thereby, hereby waives any and all rights it or such First Lien Creditors may have as a pari passu lien creditor or otherwise to contest, protest, object to, or interfere with the manner in which any other First Lien Agent or any First Lien Creditor represented by such other First Lien Agent seeks to enforce its Liens in any Shared Collateral so long as such other First Lien Agent or First Lien Creditor is not prohibited from taking such action under this Agreement. Notwithstanding anything herein to the contrary, nothing in this Agreement shall be construed to prevent or impair the rights of any First Lien Agent or any other First Lien Secured Party to enforce this Agreement.

Section 2.3 Remedies Standstill. Each First Lien Agent, on behalf of itself and any First Lien Creditors represented thereby, agrees that such First Lien Agent and such First Lien Creditors:

(a) will not, and will not seek to, Exercise Any Secured Creditor Remedies (or institute or join in any action or proceeding with respect to the Exercise of Secured Creditor Remedies) with respect to the Shared Collateral without the written consent of the First Lien Representative; provided that any First Lien Agent who is not then the First Lien Representative may Exercise Any Secured Creditor Remedies (other than any remedies the exercise of which is otherwise prohibited by this Agreement, including, without limitation, Article 6) after a period of 120 consecutive days has elapsed from the date of delivery of written notice by such First Lien Agent to each other First Lien Agent stating that an Event of Default (as defined under the applicable Credit Documents) has occurred and is continuing thereunder and the applicable First Lien Obligations have become due and payable (whether by acceleration or otherwise) and stating its intention to Exercise Any Secured Creditor Remedies, and then only so long as the First Lien Representative shall not have commenced and be diligently pursuing any Exercise of Secured Creditor Remedies with respect to the Shared Collateral (including seeking relief from the automatic stay or any other stay in any Insolvency Proceeding) or no Insolvency Proceeding with respect to any Credit Party shall have commenced (the "First Lien Standstill Period"), and

(b) will not take, receive or accept any Proceeds of Shared Collateral (except as may be separately otherwise agreed in writing by and between or among all First Lien Agents, in each case on behalf of itself and the First Lien Creditors represented thereby and except as provided in Section 4.1 hereof), it being understood and agreed that the temporary deposit of Proceeds of Shared Collateral in a Deposit Account controlled by such First Lien Agent shall not constitute a breach of this Agreement so long as such Proceeds are promptly remitted to the First Lien Representative in the same form as received with any necessary endorsements; provided that nothing in this Section 2.3 shall prohibit any First Lien Agent

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from taking such actions in its capacity as First Lien Representative, if applicable; provided, further, that nothing in this Section 2.3 shall prohibit any First Lien Agent from the Exercise of Secured Creditor Remedies following the expiration of the First Lien Standstill Period. The First Lien Representative may Exercise Any Secured Creditor Remedies under the First Lien Facility Documentation or applicable law as to any Shared Collateral; provided, however, that any Exercise of Secured Creditor Remedies with respect to any Shared Collateral by the First Lien Representative is at all times subject to the provisions of this Agreement, including Section 4.1 hereof.

## Section 2.4 Exercise of Rights.

(a) Except as expressly set forth in this Agreement, each First Lien Agent and each First Lien Creditor shall have any and all rights and remedies it may have as a creditor under applicable law, including the right to Exercise Any Secured Creditor Remedies (except as may be separately otherwise agreed in writing by and between or among any applicable Parties, solely as among such Parties and the First Lien Creditors represented thereby); provided, however, that the Exercise of Secured Creditor Remedies with respect to the Shared Collateral shall be subject to the Lien priority set forth in Section 2.1 and to the provisions of this Agreement, including Section 4.1. Each First Lien Agent may enforce the provisions of the applicable Credit Documents, and each First Lien Agent may Exercise Any Secured Creditor Remedies, all in such order and in such manner as each may determine in the exercise of its sole discretion, consistent with the terms of this Agreement and provisions of applicable law (except as may be separately otherwise agreed in writing by and between or among any applicable Parties, solely as among such Parties and the First Lien Creditors represented thereby); provided, however, that each First Lien Agent agrees to provide to each other such Party copies of any notices that it is required under applicable law to deliver to any Credit Party; provided, further, however, that any First Lien Agent's failure to provide any such copies to any other such Party shall not impair any First Lien Agent's rights hereunder or under any of the applicable Credit Documents. Except as may be separately otherwise agreed in writing by and between or among any applicable First Lien Agents, in each case on behalf of itself and the First Lien Creditors represented thereby, each First Lien Agent agrees for and on behalf of any First Lien Creditors represented thereby that such First Lien Agent and each such First Lien Creditor will not institute any suit or other proceeding or assert in any suit, Insolvency Proceeding or other proceeding any claim against any other First Lien Agent or any First Lien Creditor represented thereby seeking damages from or other relief by way of specific performance, instructions or otherwise, with respect to any action taken or omitted to be taken by such Person with respect to the Shared Collateral that is consistent with the terms of this Agreement, and none of such Persons shall be liable for any such action taken or omitted to be taken. Notwithstanding the preceding paragraph: (i) each First Lien Agent and the First Lien Creditors represented thereby shall remain subject to, and bound by, all covenants or agreements made herein by or on behalf of such First Lien Agent or such First Lien Creditors; (ii) each First Lien Agent agrees, on behalf of itself and the First Lien Creditors represented thereby, that, prior to the commencement of any enforcement of rights or any exercise of remedies with respect to any Shared Collateral by such First Lien Agent or any First Lien Creditors represented thereby, such First Lien Agent or such First Lien Creditors, as the case may be, shall provide prior written notice thereof to each other First Lien Agent, such notice to be provided as far in advance of such commencement as reasonably practicable, and shall consult with each other First Lien Agent on a regular basis in connection with such enforcement or exercise; and (iii) each First Lien Agent agrees, on behalf of itself and the First Lien Creditors represented thereby, that such First Lien Agent and such First Lien Creditors shall cooperate in a commercially reasonable manner with each other First Lien Agent and its First Lien Creditors in any enforcement of rights or any exercise of remedies with respect to any Shared Collateral; provided, however, that nothing in this section shall require any First Lien Agent to cooperate with any other First Lien Agent if it has not received the appropriate or necessary consents, waivers, direction or indemnity from the First Lien Creditors represented by such First Lien Agent; provided further that the foregoing shall not apply to exercise of rights and reme-

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dies under applicable law with respect to any Shared Collateral by the First Lien Representative prior to the expiration of the First Lien Standstill Period.

(b) Whenever the First Lien Agent of any Series of First Lien Debt shall be required, in connection with the exercise of its rights or the performance of its obligations hereunder, to determine the existence or amount of any First Lien Obligations of any other Series of First Lien Debt, or the Shared Collateral subject to any Lien securing the First Lien Obligations of any other Series of First Lien Debt (and whether such Lien constitutes a valid and perfected Lien), it may request that such information be furnished to it in writing by the First Lien Agent of such other Series of First Lien Debt and shall be entitled to make such determination on the basis of the information so furnished; provided that if, notwithstanding the request of the First Lien Agent of such Series of First Lien Debt, the First Lien Agent of such other Series of First Lien Debt shall fail or refuse reasonably promptly to provide the requested information, the First Lien Agent of such Series of First Lien Debt shall be entitled to make any such determination by such method as it may, in the exercise of its good faith judgment, determine, including by reliance upon a certificate of an authorized officer of the Company. Each First Lien Agent may rely conclusively, and shall be fully protected in so relying, on any determination made by it in accordance with the provisions of the preceding sentence (or as otherwise directed by a court of competent jurisdiction) and shall have no liability to any Credit Party, any First Lien Secured Party or any other Person as a result of such determination or any action taken or not taken pursuant thereto.

**Section 2.5 Release of Liens on Collateral.** The Parties hereto agree and acknowledge that the release of Liens on any Shared Collateral securing First Lien Obligations of any Series of First Lien Debt, whether in connection with a sale, transfer or other disposition of such Shared Collateral or otherwise, shall be governed by and subject to the Credit Documents of such Series of First Lien Debt, and that nothing in this Agreement shall be deemed to amend or affect the terms of the Credit Documents of such Series of First Lien Debt with respect thereto; provided that if, at any time any Shared Collateral is transferred to a third party or otherwise disposed of, in each case, in connection with any enforcement by the applicable First Lien Agent in accordance with the provisions of this Agreement, then (whether or not any Insolvency Proceeding is pending at the time) the Liens in favor of the other First Lien Agents for the benefit of each series of First Lien Secured Parties upon such Shared Collateral will automatically be released and discharged upon final conclusion of foreclosure proceeding as an lien, but only to the extent, such Liens on the Shared Collateral of the First Lien Agent enforcing its remedies in connection with such foreclosure are released and discharged; provided that any proceeds of any Shared Collateral realized therefrom shall be applied pursuant to Section 4.1 hereof; provided, however, that the Liens in favor of the other First Lien Agents for the benefit of the First Lien Secured Parties of each Series of First Lien Debt will not be released as to any Shared Collateral the net proceeds of the disposition of which will not be applied to repay any First Lien Obligations. Each First Lien Agent agrees to execute and deliver (at the sole cost and expense of the Credit Parties) all such authorizations and other instruments as shall reasonably be requested by the any other First Lien Agent to evidence and confirm any release of Shared Collateral provided for in this Section.

## ARTICLE III

### ACTIONS OF THE PARTIES

**Section 3.1 Certain Actions Permitted.** Notwithstanding anything herein to the contrary, each First Lien Agent may make such demands or file such claims in respect of the First Lien Obligations owed to such First Lien Agent and the First Lien Creditors represented thereby as are necessary to prevent the waiver or bar of such claims under applicable statutes of limitations or other statutes, court orders, or



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rules of procedure at any time, so long as such claim is not in contravention of the Lien priority set forth in Section 2.1.

## Section 3.2 Agent for Perfection.

(a) Each First Lien Agent, for and on behalf of itself and the First Lien Secured Parties represented thereby, agrees to hold all Cash Collateral and Control Collateral in its possession, custody, or control (or in the possession, custody, or control of agents or bailees therefor) for the benefit of, on behalf of and as agent for the other First Lien Secured Parties solely for the purpose of perfecting the security interest granted to each other First Lien Agent or First Lien Secured Party in such Cash Collateral and Control Collateral, subject to the terms and conditions of this Section 3.2. Such First Lien Agent shall not have any obligation whatsoever to the other First Lien Secured Parties to assure that such Cash Collateral and Control Collateral is genuine or owned by any Credit Party or any other Person or to preserve rights or benefits of any Person therein. The duties or responsibilities of such under this Section 3.2 are and shall be limited solely to holding or maintaining control of such Cash Collateral and Control Collateral as agent for the other Parties for purposes of perfecting the Lien held by the First Lien Secured Parties. Such First Lien Agent is not and shall not be deemed to be a fiduciary of any kind for any First Lien Secured Party or any other Person, and each First Lien Secured Party shall waive any claim it may have against such First Lien Agent in connection with its actions pursuant to this Section 3.2. Each Credit Party shall deliver to the First Lien Representative all Control Collateral when required to be delivered pursuant to the Credit Documents to the First Lien Representative; provided that at any time after the Discharge of First Lien Obligations of the Series of First Lien Debt for which the First Lien Representative is acting, the First Lien Representative shall (at the sole cost and expense of the Credit Parties), promptly deliver all Control Collateral to the First Lien Representative (after giving effect to the Discharge of such First Lien Obligations) together with any necessary endorsements reasonably requested by the First Lien Representative (or make such other arrangements as shall be reasonably requested by the First Lien Representative to allow the First Lien Representative to obtain control of such Control Collateral).

(b) Prior to the Discharge of First Lien Obligations, in the event that any First Lien Secured Party receives any Shared Collateral or Proceeds of the Shared Collateral in violation of the terms of this Agreement, then such First Lien Secured Party shall promptly pay over such Proceeds or Shared Collateral to the First Lien Representative, in the same form as received with any necessary endorsements, for application in accordance with the provisions of Section 4.1.

Section 3.3 Sharing of Information and Access. In the event that any First Lien Agent shall, in the exercise of its rights under the applicable First Lien Collateral Documents or otherwise, receive possession or control of any books and records of any Credit Party that contain information identifying or pertaining to the Shared Collateral, such First Lien Agent shall, upon request from any other First Lien Agent, and as promptly as practicable thereafter, either make available to such First Lien Agent such books and records for inspection and duplication or provide to such First Lien Agent copies thereof.

## Section 3.4 [Reserved].

Section 3.5 Insurance. Proceeds of Shared Collateral also include any insurance proceeds in respect of such Shared Collateral and, therefore, the Lien priority set forth in Section 2.1 shall govern the ultimate disposition of such insurance proceeds from Shared Collateral. Each First Lien Agent shall be named as additional insured or loss payee, as applicable, with respect to all insurance policies relating to Shared Collateral. The First Lien Representative shall have the sole and exclusive right, as against any First Lien Secured Party, to adjust settlement of insurance claims in the event of any covered loss, theft or destruction of Shared Collateral in each case, in accordance with the terms of the Credit Documents. Prior to the Discharge of First Lien Obligations, all proceeds of such insurance shall be remitted to the First

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Lien Representative or to the Company to the extent in accordance with the terms of the Credit Documents, as applicable, and each other First Lien Agent shall cooperate (if necessary) in a reasonable manner in effecting the payment of insurance proceeds in accordance with Section 4.1.

Section 3.6 No Additional Rights for the Credit Parties Hereunder. If any First Lien Secured Party shall enforce its rights or remedies in violation of the terms of this Agreement, the Credit Parties shall not be entitled to use such violation as a defense to any action by any First Lien Secured Party, nor to assert such violation as a counterclaim or basis for set off or recoupment against any First Lien Secured Party.

## ARTICLE IV

### APPLICATION OF PROCEEDS

#### Section 4.1 Application of Proceeds.

(a) Revolving Nature of Certain First Lien Obligations; Amendments and Refinancings of First Lien Obligations. Each First Lien Agent, for and on behalf of itself and the First Lien Secured Parties represented thereby, expressly acknowledges and agrees that (i) the First Lien Credit Agreement includes (and future Additional Credit Facilities may include) a revolving commitment, that in the ordinary course of business the Credit Facility Agent and certain Credit Facility Lenders will (and any Additional Agent and Additional Creditors may) apply payments and make advances thereunder; (ii) the amount of the Credit Facility Obligations or Additional Obligations that may be outstanding at any time or from time to time may be increased or reduced and subsequently reborrowed, and (iii) subject to Section 5.2(b), the terms of the Credit Facility Obligations, Notes Obligations or Additional Obligations may be modified, extended or amended from time to time, and that the aggregate amount of the Credit Facility Obligations, Notes Obligations or Additional Obligations may be increased, replaced or refinanced, in each event, without notice to or consent by any other First Lien Secured Parties (except to the extent a consent is otherwise required to permit the increase, refinancing or replacement transaction under any Credit Document) and without affecting the provisions hereof; provided, however, that from and after the date on which the Credit Facility Agent, any Credit Facility Creditor, the Notes Agent or any Notes Creditor (or any Additional Agent or Additional Creditor) commences the Exercise of Secured Creditor Remedies, all amounts received by the Credit Facility Agent, any such Credit Facility Creditor, the Notes Agent or any Notes Creditor (or any such Additional Agent or Additional Creditor) shall be applied as specified in this Section 4.1. The Lien priority set forth in Section 2.1 shall not be altered or otherwise affected by any amendment, modification, supplement, extension, repayment, reborrowing, increase, renewal or restatement of the Credit Facility Obligations, the Notes Obligations, or any Additional Obligations, or any portion thereof.

(b) Application of Proceeds of Collateral. (i) Except as may be separately otherwise agreed in writing by and between or among any applicable First Lien Agents, each First Lien Agent, for and on behalf of itself and the First Lien Secured Parties represented thereby, hereby agrees that all Shared Collateral, and all Proceeds thereof, received by any First Lien Agent in connection with any Exercise of Secured Creditor Remedies or in connection with any distribution of any Shared Collateral in any Insolvency Proceeding of the Company or any other Credit Party, or if any First Lien Secured Party receives any payment pursuant to any intercreditor agreement (other than this Agreement) with respect to any Shared Collateral, all such Shared Collateral and all Proceeds thereof and all such payments (collectively, the "Shared Collateral Proceeds") shall, in each case, be applied as follows (subject to clause (d) of this Section 4.1),

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first, to the payment, on a pro rata basis, of costs and expenses of each First Lien Agent (in its capacity as such), as applicable, in connection with such Exercise of Secured Creditor Remedies or otherwise pursuant to the terms of the Credit Documents,

second, subject to Section 4.1(d), to the payment, on a pro rata basis, of the First Lien Obligations in accordance with the Credit Documents until the Discharge of First Lien Obligations shall have occurred, and

third, the balance, if any, to the Credit Parties or to whomsoever may be lawfully entitled to receive the same or as a court of competent jurisdiction may direct.

(ii) If, despite the provisions of this Section 4.1(b), any First Lien Secured Party shall receive any payment or other recovery in excess of its portion of payments on account of the First Lien Obligations to which it is then entitled in accordance with this Section 4.1(b), such First Lien Secured Party shall hold such payment or recovery in trust for the benefit of all First Lien Secured Parties for distribution in accordance with this Section 4.1(b).

(c) Limited Obligation of Liability. In exercising remedies, whether as a secured creditor or otherwise, no First Lien Agent shall have any obligation or liability (except as may be separately agreed in writing by and between or among any applicable First Lien Agents, in each case on behalf of itself and the First Lien Creditors represented thereby) to any other First Lien Secured Party, in each case regarding the adequacy of any Proceeds or for any action or omission, save and except solely for an action or omission that breaches the express obligations undertaken by such First Lien Agent under the terms of this Agreement.

(d) Notwithstanding anything to the contrary in this Agreement, the First Lien Secured Parties hereby agree that solely as among the First Lien Secured Parties, (i) with respect to any Shared Collateral for which a third party (other than a First Lien Secured Party) has a Lien or security interest that is junior in priority to the Lien or security interest of any Series of First Lien Debt but senior (as determined by appropriate legal proceedings in the case of any dispute) to the Lien or security interest of any other Series of First Lien Debt (such third party an "Intervening Creditor"), the value of any Shared Collateral or Shared Collateral Proceeds which are allocated to such Intervening Creditor shall be deducted on a ratable basis solely from the Shared Collateral or Shared Collateral Proceeds to be distributed in respect of the Series of First Lien Debt with respect to which such Impairment (as defined below) exists and (ii) the holders of each Series of First Lien Debt (and not any other Series of First Lien Debt with respect to which the following does not apply) shall bear the risk of (A) any determination by a court of competent jurisdiction that (x) such Series of First Lien Debt is unenforceable under applicable law or is subordinated to any other obligations (other than another Series of First Lien Debt), (y) such Series of First Lien Debt does not have an enforceable security interest in any of the Shared Collateral securing any other Series of First Lien Debt and/or (z) any intervening security interest exists securing any other obligations (other than another Series of First Lien Debt) on a basis ranking prior to the security interest of such Series of First Lien Debt but junior to the security interest of any other Series of First Lien Debt or (B) the existence at any time of any Shared Collateral for any other Series of First Lien Debt with respect to which the holders of such Series of First Lien Debt do not hold a valid and perfected security interest or Lien at such time (any such condition referred to in the foregoing clause (A) or (B) with respect to any Series of First Lien Debt, an "Impairment" of such Series of First Lien Debt); provided that the existence of a maximum claim with respect to any real property subject to a mortgage which applies to all First Lien Obligations shall not be deemed to be an Impairment of any Series of First Lien Debt. In the event of any Impairment with respect to any Series of First Lien Debt, the results of such Impairment shall be borne solely by the holders of such Series of First Lien Debt, and the rights of the holders of such Series

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of First Lien Debt (including, without limitation, the right to receive distributions in respect of such Series of First Lien Debt pursuant to Section 4.1(b) on a pari passu basis with the other Series of First Lien Debt) set forth herein shall be modified to the extent necessary so that the effects of such Impairment are borne solely by the holders of the Series of First Lien Debt subject to such Impairment.

Section 4.2 Specific Performance. Each First Lien Agent is hereby authorized to demand specific performance of this Agreement, whether or not any Credit Party shall have complied with any of the provisions of any of the Credit Documents, at any time when any other Party shall have failed to comply with any of the provisions of this Agreement applicable to it. Each First Lien Agent, for and on behalf of itself and the First Lien Secured Parties represented thereby, hereby irrevocably waives any defense based on the adequacy of a remedy at law that might be asserted as a bar to such remedy of specific performance.

## ARTICLE V

### INTERCREDITOR ACKNOWLEDGEMENTS AND WAIVERS

#### Section 5.1 Notice of Acceptance and Other Waivers.

(a) All First Lien Obligations at any time made or incurred by any Credit Party shall be deemed to have been made or incurred in reliance upon this Agreement.

(b) None of the First Lien Agents, the First Lien Creditors, or any of their respective Affiliates, or any of the respective directors, officers, employees, or agents of any of the foregoing, shall be liable for failure to demand, collect, or realize upon any of the Shared Collateral or any Shared Collateral Proceeds, or for any delay in doing so, or shall be under any obligation to sell or otherwise dispose of any Shared Collateral or Shared Collateral Proceeds thereof or to take any other action whatsoever with regard to the Shared Collateral or any part or Shared Collateral Proceeds thereof, except as specifically provided in this Agreement.

#### Section 5.2 Modifications to First Lien Facility Documentation.

(a) Except as may be separately otherwise agreed in writing by and between or among any applicable First Lien Agents, in each case on behalf of itself and the First Lien Creditors represented thereby and subject to clause (b) below, each First Lien Agent, for and on behalf of itself and the First Lien Creditors represented thereby, hereby agrees that, without affecting the obligations of such First Lien Secured Parties hereunder, any other First Lien Agent and any First Lien Creditors represented thereby may, at any time and from time to time, in their sole discretion without the consent of or notice to any such First Lien Secured Party (except to the extent such notice or consent is required under any Credit Document or pursuant to the express provisions of this Agreement), and without incurring any liability to any such First Lien Secured Party, amend, restate, supplement, replace, refinance, extend, consolidate, restructure, or otherwise modify any of the Credit Documents to which such other First Lien Agent or any First Lien Creditor represented thereby is party or beneficiary in any manner whatsoever, including, to:

(i) change the manner, place, time, or terms of payment or renew, alter or increase, all or any of the First Lien Obligations or otherwise amend, restate, supplement, or otherwise modify in any manner, or grant any waiver or release with respect to, all or any part of the First Lien Obligations or any of the First Lien Facility Documentation;

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- (ii) retain or obtain a Lien on any Property of any Person to secure any of the First Lien Obligations, and in connection therewith to enter into any First Lien Collateral Documents;
- (iii) amend, or grant any waiver, compromise, or release with respect to, or consent to any departure from, any guaranty or other obligations of any Person obligated in any manner under or in respect of the First Lien Obligations;
- (iv) release its Lien on any Collateral or other Property;
- (v) exercise or refrain from exercising any rights against any Credit Party or any other Person;
- (vi) retain or obtain the primary or secondary obligation of any other Person with respect to any of the First Lien Obligations; and
- (vii) otherwise manage and supervise the First Lien Obligations as such other First Lien Agent shall deem appropriate.

(b) The First Lien Obligations may be refunded, replaced or refinanced, in whole or in part, in each case, without notice to, or the consent (except to the extent a consent is required to permit the refunding, replacement or refinancing transaction under any Credit Document) of any First Lien Agent or First Lien Creditors, as the case may be, all without affecting the Lien Priorities provided for herein or the other provisions hereof; provided, however, that (x) if the Indebtedness refunding, replacing or refinancing any such First Lien Obligations is to constitute First Lien Obligations hereunder (as designated by the Company) the holders of such Indebtedness (or an authorized agent or trustee on their behalf) shall bind themselves in writing to the terms of this Agreement pursuant to an Additional Indebtedness Joinder and any such refunding, replacement or refinancing transaction shall be in accordance with any applicable provisions of the Credit Documents and (y) for the avoidance of doubt, the First Lien Obligations may be refunded, replaced or refinanced, in whole or in part, in each case, without notice to, or the consent (except to the extent a consent is required to permit the refunding, replacement or refinancing transaction under any Credit Document) of any First Lien Agent or First Lien Creditors, as the case may be, through the incurrence of Additional Indebtedness, subject to Section 7.10.

(c) If any First Lien Agent or First Lien Creditor is required in any Insolvency Proceeding or otherwise to turn over or otherwise pay to the estate of any Credit Party or any other Person any payment made in satisfaction of all or any portion of the First Lien Obligations (a "First Lien Recovery"), then the First Lien Obligations shall be reinstated to the extent of such First Lien Recovery. If this Agreement shall have been terminated prior to such First Lien Recovery, this Agreement shall be reinstated in full force and effect in the event of such First Lien Recovery, and such prior termination shall not diminish, release, discharge, impair, or otherwise affect the obligations of the Parties from such date of reinstatement. All rights, interests, agreements, and obligations of each First Lien Agent and each First Lien Creditor under this Agreement shall remain in full force and effect and shall continue irrespective of the commencement of, or any discharge, confirmation, conversion, or dismissal of, any Insolvency Proceeding by or against any Credit Party or any other circumstance which otherwise might constitute a defense available to, or a discharge of, any Credit Party in respect of the First Lien Obligations. No priority or right of any First Lien Agent or any First Lien Creditor shall at any time be prejudiced or impaired in any way by any act or failure to act on the part of any Borrower or any Guarantor or by the noncompliance by any Person with the terms, provisions, or covenants of any of the Credit Documents, regardless of any knowledge thereof which any First Lien Agent or any First Lien Creditor may have.

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## ARTICLE VI

### INSOLVENCY PROCEEDINGS

#### Section 6.1 DIP Financing.

(a) If any Credit Party shall become subject to a case (a “Bankruptcy Case”) under the Bankruptcy Code or other applicable Bankruptcy Law and shall, as debtor(s)-in-possession, move for approval of financing (“DIP Financing”) to be provided by one or more lenders (the “DIP Lenders”) under Section 364 of the Bankruptcy Code (or any similar provision under any other applicable Bankruptcy Law) or the use of cash collateral under Section 363 of the Bankruptcy Code (or any similar provision under any other applicable Bankruptcy Law), each First Lien Secured Party agrees that it will raise no objection to any such financing or to the Liens on the Shared Collateral securing the same (“DIP Financing Liens”) or to any use of cash collateral that constitutes Shared Collateral, unless the First Lien Representative of a majority in interest of the Controlling Secured Parties (or such greater amount as is necessary to take action under the applicable Credit Document), shall then oppose or object to such DIP Financing or such DIP Financing Liens or use of Cash Collateral (and (i) to the extent that such DIP Financing Liens are senior to the Liens on any such Shared Collateral for the benefit of the Controlling Secured Parties, each Non-Controlling Secured Party will subordinate its Liens with respect to such Shared Collateral on the same terms as the Liens of the Controlling Secured Parties (other than any Liens of any First Lien Secured Parties constituting DIP Financing Liens) are subordinated thereto, and (ii) to the extent that such DIP Financing Liens rank pari passu with the Liens on any such Shared Collateral granted to secure the First Lien Obligations of the Controlling Secured Parties, each Non-Controlling Secured Party will confirm the priorities with respect to such Shared Collateral as set forth herein), in each case so long as (A) the First Lien Secured Parties of each Series of First Lien Debt retain the benefit of their Liens on all such Shared Collateral pledged to the DIP Lenders, including Proceeds thereof arising after the commencement of such proceeding, with the same priority vis-a-vis all the other First Lien Secured Parties (other than any Liens of the First Lien Secured Parties constituting DIP Financing Liens) as existed prior to the commencement of the Bankruptcy Case, (B) the First Lien Secured Parties of each Series of First Lien Debt are granted Liens on any additional collateral pledged to any First Lien Secured Parties as adequate protection or otherwise in connection with such DIP Financing or use of Cash Collateral, with the same priority vis-a-vis the First Lien Secured Parties as set forth in this Agreement, (C) if any amount of such DIP Financing or Cash Collateral is applied to repay any of the First Lien Obligations, such amount is applied pursuant to Section 4.1 of this Agreement, and (D) if any First Lien Secured Parties are granted adequate protection with respect to the First Lien Obligations subject hereto, including in the form of periodic payments, in connection with such DIP Financing or use of Cash Collateral, the proceeds of such adequate protection are applied pursuant to Section 4.1 of this Agreement; provided that the First Lien Secured Parties of each Series of First Lien Debt shall have a right to object to the grant of a Lien to secure the DIP Financing over any collateral subject to Liens in favor of the First Lien Secured Parties of such Series of First Lien Debt that shall not constitute Shared Collateral; and provided further that the First Lien Secured Parties receiving adequate protection shall not object to any other First Lien Secured Party receiving adequate protection comparable to any adequate protection granted to such First Lien Secured Parties in connection with a DIP Financing or use of Cash Collateral.

(b) All Liens granted to any First Lien Agent in any Insolvency Proceeding, whether as adequate protection or otherwise, are intended by the Parties to be and shall be deemed to be subject to the Lien priority set forth in Section 2.1 and the other terms and conditions of this Agreement; provided, however, that the foregoing shall not alter the super-priority of any Liens securing any DIP Financing in accordance with this Section 6.1.

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Section 6.2 No Contest. Except as may be separately otherwise agreed in writing by and between or among any applicable First Lien Agents, in each case on behalf of itself and any First Lien Creditors represented thereby, any First Lien Agent, for and on behalf of itself and any First Lien Creditors represented thereby, agrees that, prior to the applicable Discharge of First Lien Obligations, none of them shall contest (or directly or indirectly support any other Person contesting) (a) any request by any other First Lien Agent or any First Lien Creditor represented by such other First Lien Agent for adequate protection of its interest in the Collateral, or (b) any objection by such other First Lien Agent or any First Lien Creditor to any motion, relief, action, or proceeding based on a claim by such other First Lien Agent or any First Lien Creditor represented by such other First Lien Agent that its interests in the Collateral are not adequately protected (or any other similar request under any law applicable to an Insolvency Proceeding), so long as any Liens granted to such other First Lien Agent as adequate protection of its interests are subject to this Agreement.

Section 6.3 Enforceability. This Agreement shall continue in full force and effect notwithstanding the commencement of any proceeding under the Bankruptcy Code or any other applicable Bankruptcy Law by or against any Credit Party or any of its subsidiaries.

Section 6.4 First Lien Obligations Unconditional. All rights of any First Lien Agent hereunder, and all agreements and obligations of the other First Lien Agents and the Credit Parties (to the extent applicable) hereunder, shall remain in full force and effect irrespective of:

- (a) any lack of validity or enforceability of any First Lien Facility Documentation;
- (b) any change in the time, place or manner of payment of, or in any other term of, all or any portion of the First Lien Obligations, or any amendment, waiver or other modification, whether by course of conduct or otherwise, or any refinancing, replacement, refunding or restatement of any First Lien Facility Documentation;
- (c) any exchange, release, voiding, avoidance or non-perfection of any security interest in any Collateral or any other collateral, or any release, amendment, waiver or other modification, whether by course of conduct or otherwise, or any refinancing, replacement, refunding, restatement or increase of all or any portion of the First Lien Obligations or any guarantee or guaranty thereof;
- (d) the commencement of any Insolvency Proceeding in respect of the Borrower or any other Credit Party; or
- (e) any other circumstances that otherwise might constitute a defense available to, or a discharge of, any Credit Party in respect of the First Lien Obligations, or any Credit Party, to the extent applicable, in respect of this Agreement;

in each case, other than the Discharge of First Lien Obligations.

Section 6.5 Reorganization Securities and Other Plan-Related Issues.

(a) If, in any Insolvency 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 or similar dispositive restructuring plan, on account of claims of the First Lien Creditors, then, to the extent the debt obligations distributed on account of claims of the First Lien Creditors 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 Liens securing such debt obligations.

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(b) Each First Lien Agent and the other First Lien Creditors (whether in the capacity of a secured creditor or an unsecured creditor) shall not propose, vote in favor of, or otherwise directly or indirectly support any plan of reorganization that is inconsistent with the priorities or other provisions of this Agreement, other than with the prior written consent of each other First Lien Agent.

## ARTICLE VII

### MISCELLANEOUS

**Section 7.1 Further Assurances.** The Parties will, at their own expense and at any time and from time to time, promptly execute and deliver all further instruments and documents, and take all further action, that may be necessary or desirable, or that any Party may reasonably request, in order to protect any right or interest granted or purported to be granted hereby or to enable such Party to exercise and enforce its rights and remedies hereunder; provided, however, that the Issuer shall pay for all filings, registrations, and any documentation with respect to perfection of any security interest under the Indenture; provided, further, that no Party shall be required to pay over any payment or distribution, execute any instruments or documents, or take any other action referred to in this Section 7.1, to the extent that such action would contravene any law, order or other legal requirement or any of the terms or provisions of this Agreement, and in the event of a controversy or dispute, such Party may interplead any payment or distribution in any court of competent jurisdiction, without further responsibility in respect of such payment or distribution under this Section 7.1.

**Section 7.2 Representations.** The Credit Facility Agent represents and warrants to each other First Lien Agent that it has the requisite power and authority under the Credit Facility Documentation to enter into, execute, deliver, and carry out the terms of this Agreement on behalf of itself and the Credit Facility Creditors. The Notes Agent represents and warrants to each other First Lien Agent that it has the requisite power and authority under the Notes Documentation to enter into, execute, deliver, and carry out the terms of this Agreement on behalf of itself and the Notes Creditors. Each Additional Agent represents and warrants to each other First Lien Agent that it has the requisite power and authority under the applicable Additional Documents to enter into, execute, deliver, and carry out the terms of this Agreement on behalf of itself and any Additional Creditors represented thereby.

**Section 7.3 Amendments.** No amendment or waiver of any provision of this Agreement, and no consent to any departure by any Party hereto, shall be effective unless it is in a written agreement executed by each First Lien Agent. Notwithstanding the foregoing, the Company may, without the consent of any Party hereto, amend this Agreement to add an Additional Agent by (x) executing an Additional Indebtedness Joinder as provided in Section 7.10 or (y) executing a joinder agreement substantially in the form of Exhibit C attached hereto as provided for in the definition of "First Lien Credit Agreement." No amendment or waiver of any provision of this Agreement, and no consent to any departure by any Party hereto, that changes, alters, modifies or otherwise affects any power, privilege, right, remedy, liability or obligation of, or otherwise adversely affects in any manner, any Additional Agent that is not then a Party, or any Additional Creditor not then represented by an Additional Agent that is then a Party (including but not limited to any change, alteration, modification or other effect upon any power, privilege, right, remedy, liability or obligation of or other adverse effect upon any such Additional Agent or Additional Creditor that may at any subsequent time become a Party or beneficiary hereof) shall be effective unless it is consented to in writing by the Company (regardless of whether any such Additional Agent or Additional Creditor ever becomes a Party or beneficiary hereof). Any amendment, modification or waiver of any provision of this Agreement that would have the effect, directly or indirectly, through any reference in any Credit Document to this Agreement or otherwise, of waiving, amending, supplementing or otherwise modifying this Agreement or such Credit Document, or any term or provision hereof or thereof, or any



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right or obligation of any Credit Party hereunder or thereunder or in respect thereof, in each case to the extent such waiver, modification, amendment or supplement requires the consent of a Credit Party or increases the obligations or reduces the rights of a Credit Party, shall not be given such effect except pursuant to a written instrument executed by each affected Credit Party.

Section 7.4 Addresses for Notices. Unless otherwise specifically provided herein, any notice or other communication herein required or permitted to be given shall be in writing and may be personally served, faxed, or sent by overnight express courier service or United States mail and shall be deemed to have been given when delivered in person or by courier service, upon receipt of a facsimile or five (5) days after deposit in the United States mail (certified, with postage prepaid and properly addressed). The addresses of the parties hereto (until notice of a change thereof is delivered as provided in this Section 7.4) shall be as set forth below 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.

Credit Facility Agent:

Bank of America, N.A.  
901 Main Street  
Dallas, Texas 75202  
Mail Code: TX1-492-14-11  
Attention: Jacqueline R. Jones  
Facimile: 214-290-9439  
Telephone: 972-338-3765

with a copy (which copy shall not constitute notice) to:

Cahill Gordon & Reindel LLP  
80 Pine Street  
New York, NY 10005  
Attention: William Miller  
Facimile: (212) 738-2169  
Telephone: (212) 702-3836

Notes Agent:

Deutsche Bank Trust Company Americas  
60 Wall Street, 16th floor  
MSNYC 60-1630  
New York, New York 10005  
Attention: Trust and Agency Services  
Client Services - SGMS Escrow Corp.  
Facimile: 732-578-4635

with a copy (which copy shall not constitute notice) to:

Cahill Gordon & Reindel LLP  
80 Pine Street  
New York, NY 10005  
Attention: William Miller  
Facimile: (212) 738-2169

# UNOFFICIAL COPY

Telephone: (212) 702-3836

Any Additional Agent: As set forth in the Additional Indebtedness Joinder executed and delivered by such Additional Agent pursuant to Section 7.10.

**Section 7.5 No Waiver, Remedies.** No failure on the part of any Party to exercise, and no delay in exercising, any right hereunder shall operate as a waiver thereof; nor shall any single or partial exercise of any right hereunder preclude any other or further exercise thereof or the exercise of any other right. The remedies herein provided are cumulative and not exclusive of any remedies provided by law.

**Section 7.6 Continuing Agreement, Transfer of Secured Obligations.** This Agreement is a continuing agreement and shall (a) remain in full force and effect with respect to each class of First Lien Secured Parties and each Series of First Lien Debt, until the Discharge of First Lien Obligations with respect to such Series shall have occurred, subject to Section 5.2, (b) be binding upon the Parties and their successors and assigns, and (c) inure to the benefit of and be enforceable by the Parties and their respective successors, transferees and assigns. Nothing herein is intended, or shall be construed to give, any other Person any right, remedy or claim under, to or in respect of this Agreement or any Shared Collateral, subject to Section 7.9. All references to any Credit Party shall include any Credit Party as debtor-in-possession and any receiver or trustee for such Credit Party in any Insolvency Proceeding. Without limiting the generality of the foregoing clause (c), any First Lien Agent or First Lien Creditor may assign or otherwise transfer all or any portion of the First Lien Obligations to any other Person, and such other Person shall thereupon become vested with all the rights and obligations in respect thereof granted to such First Lien Agent or First Lien Creditor, as the case may be, herein or otherwise. The First Lien Secured Parties may continue, at any time and without notice to the other Parties hereto, to extend credit and other financial accommodations, lend monies and provide Indebtedness to, or for the benefit of, any Credit Party on the faith hereof.

**Section 7.7 Governing Law; Entire Agreement.** The validity, performance, and enforcement of this Agreement shall be governed by, and construed in accordance with, the laws of the State of New York. This Agreement constitutes the entire agreement and understanding among the Parties with respect to the subject matter hereof and supersedes any prior agreements, written or oral, with respect thereto.

**Section 7.8 Counterparts.** This Agreement may be executed in any number of counterparts, and it is not necessary that the signatures of all Parties be contained on any one counterpart hereof; each counterpart will be deemed to be an original, and all together shall constitute one and the same document. Delivery of an executed signature page to this Agreement by facsimile or other electronic transmission shall be as effective as delivery of a manually signed counterpart of this Agreement.

**Section 7.9 No Third-Party Beneficiaries.** This Agreement is solely for the benefit of the First Lien Agents and the First Lien Creditors, except as provided in the following sentence. No other Person shall be deemed to be a third-party beneficiary of this Agreement, except that each Credit Party shall be a third-party beneficiary of this Agreement solely for the purposes of Sections 6.1, 7.3 and 7.10 and each of the definitions used in such Sections.

**Section 7.10 Designation of Additional Indebtedness; Joinder of Additional Agents.**

(a) The Company may designate any Additional Indebtedness complying with the requirements of the definition thereof as Additional Indebtedness for purposes of this Agreement, upon complying with the following conditions:

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(i) one or more Additional Agents for one or more Additional Creditors in respect of such Additional Indebtedness shall have executed the Additional Indebtedness Joinder with respect to such Additional Indebtedness, and the Company or any such Additional Agent shall have delivered such executed Additional Indebtedness Joinder to the Credit Facility Agent, the Notes Agent and any other Additional Agent then party to this Agreement;

(ii) at least three Business Days (unless a shorter period is agreed in writing by the Parties and the Company) prior to delivery of the Additional Indebtedness Joinder, the Company shall have delivered to the Credit Facility Agent, the Notes Agent and any other Additional Agent then party to this Agreement complete and correct copies of any Additional Credit Facility, Additional Guaranties and Additional Collateral Documents that will govern such Additional Indebtedness upon giving effect to such designation (which may be unexecuted copies of Additional Documents to be executed and delivered concurrently with the effectiveness of such designation); and

(iii) the Company shall have executed and delivered to the Credit Facility Agent, the Notes Agent and any other Additional Agent then party to this Agreement the Additional Indebtedness Designation with respect to such Additional Indebtedness.

(b) Upon satisfaction of the conditions specified in the preceding Section 7.10(a) (which conditions need not be satisfied simultaneously), the designated Additional Indebtedness shall constitute "Additional Indebtedness", any Additional Credit Facility under which such Additional Indebtedness is or may be incurred shall constitute an "Additional Credit Facility", any holder of such Additional Indebtedness or other applicable Additional Creditor shall constitute an "Additional Creditor", and any Additional Agent for any such Additional Creditor shall constitute an "Additional Agent" for all purposes under this Agreement. The date on which such conditions specified in clause (a) shall have been satisfied with respect to any Additional Indebtedness is herein called the "Additional Effective Date" with respect to such Additional Indebtedness. Prior to the Additional Effective Date with respect to any Additional Indebtedness, all references herein to Additional Indebtedness shall be deemed not to take into account such Additional Indebtedness, and the rights and obligations of the Credit Facility Agent, the Notes Agent and each other Additional Agent then party to this Agreement shall be determined on the basis that such Additional Indebtedness is not then designated. On and after the Additional Effective Date with respect to such Additional Indebtedness, all references herein to Additional Indebtedness shall be deemed to take into account such Additional Indebtedness, and the rights and obligations of the Credit Facility Agent, the Notes Agent and each other Additional Agent then party to this Agreement shall be determined on the basis that such Additional Indebtedness is then designated.

(c) In connection with any designation of Additional Indebtedness pursuant to this Section 7.10, each of the Credit Facility Agent, the Notes Agent and each Additional Agent then party hereto agrees (x) to execute and deliver any amendments, amendments and restatements, restatements or waivers of or supplements to or other modifications to, any First Lien Collateral Documents, as applicable, and any agreements relating to any security interest in Control Collateral, Cash Collateral or any other applicable Shared Collateral and to make or consent to any filings or take any other actions, as may be reasonably deemed by the Company to be necessary or reasonably desirable for any Lien on any Shared Collateral to secure such Additional Indebtedness to become a valid and perfected Lien (with the priority contemplated by the applicable Additional Indebtedness Designation delivered pursuant to this Section 7.10 and by this Agreement), and (y) otherwise to reasonably cooperate to effectuate a designation of Additional Indebtedness pursuant to this Section 7.10 (including, without limitation, if requested, by executing an acknowledgment of any Additional Indebtedness Joinder or of the occurrence of any Additional Effective Date).

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Section 7.11 First Lien Representative: Notice of First Lien Representative Change. The First Lien Representative shall act for the First Lien Secured Parties as provided in this Agreement, and shall be entitled to so act from time to time. Until a Party (other than the existing First Lien Representative) receives written notice from the existing First Lien Representative, in accordance with Section 7.4, of a change in the identity of the First Lien Representative, such Party shall be entitled to act as if the existing First Lien Representative is in fact the First Lien Representative. Each Party (other than the existing First Lien Representative) shall be entitled to rely upon any written notice of a change in the identity of the First Lien Representative which facially appears to be from the then existing First Lien Representative and is delivered in accordance with Section 7.4 and such Party shall not be required to inquire into the veracity or genuineness of such notice. Each existing First Lien Representative from time to time agrees to give prompt written notice to each Party of any change in the identity of the First Lien Representative.

Section 7.12 Provisions Solely to Define Relative Rights. The provisions of this Agreement are and are intended solely for the purpose of defining the relative rights of the First Lien Secured Parties. Nothing in this Agreement is intended to or shall impair the rights of any Credit Party, or the obligations of any Credit Party to pay any First Lien Obligations and any Additional Obligations as and when the same shall become due and payable in accordance with their terms.

Section 7.13 Headings. The headings of the articles and sections of this Agreement are inserted for purposes of convenience only and shall not be construed to affect the meaning or construction of any of the provisions hereof.

Section 7.14 Severability. If any of the provisions in this Agreement shall, for any reason, be held invalid, illegal or unenforceable in any respect, such invalidity, illegality, or unenforceability shall not affect any other provision of this Agreement and shall not invalidate the Lien priority set forth in Section 2.1 or the application of Proceeds and other priorities set forth in this Agreement.

Section 7.15 Attorneys' Fees. The Parties agree that in any dispute, arbitration, litigation, or other proceeding is brought with respect to the enforcement of this Agreement or any provision hereof, the prevailing party in such dispute, arbitration, litigation, or other proceeding shall be entitled to recover its reasonable attorneys' fees and all other costs and expenses incurred in the enforcement of this Agreement, irrespective of whether suit is brought.

Section 7.16 VENUE; JURY TRIAL WAIVER.

(a) EACH PARTY HERETO IRREVOCABLY AND UNCONDITIONALLY SUBMITS FOR ITSELF AND ITS PROPERTY IN ANY LEGAL ACTION OR PROCEEDING RELATING TO THIS AGREEMENT TO THE EXCLUSIVE GENERAL JURISDICTION OF THE SUPREME COURT OF THE STATE OF NEW YORK FOR THE COUNTY OF NEW YORK (THE "NEW YORK SUPREME COURT"), AND THE UNITED STATES DISTRICT COURT FOR THE SOUTHERN DISTRICT OF NEW YORK (THE "FEDERAL DISTRICT COURT," AND TOGETHER WITH THE NEW YORK SUPREME COURT, THE "NEW YORK COURTS") AND APPELLATE COURTS FROM EITHER OF THEM; PROVIDED THAT NOTHING IN THIS AGREEMENT SHALL BE DEEMED OR OPERATE TO PRECLUDE (I) ANY FIRST LIEN AGENT FROM BRINGING SUIT OR TAKING OTHER LEGAL ACTION IN ANY OTHER JURISDICTION TO REALIZE ON THE COLLATERAL OR ANY OTHER SECURITY FOR THE FIRST LIEN OBLIGATIONS (IN WHICH CASE ANY PARTY SHALL BE ENTITLED TO ASSERT ANY CLAIM OR DEFENSE, INCLUDING ANY CLAIM OR DEFENSE THAT THIS SECTION 7.16 WOULD OTHERWISE REQUIRE TO BE ASSERTED IN A LEGAL ACTION OR PROCEEDING IN A NEW YORK COURT), OR TO ENFORCE A JUDGMENT OR OTHER COURT ORDER IN FAVOR OF ANY FIRST LIEN AGENT, (II) ANY PARTY FROM BRINGING ANY LEGAL ACTION OR PROCEEDING IN ANY

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JURISDICTION FOR THE RECOGNITION AND ENFORCEMENT OF ANY JUDGMENT AND (III) IF ALL SUCH NEW YORK COURTS DECLINE JURISDICTION OVER ANY PERSON, OR DECLINE (OR IN THE CASE OF THE FEDERAL DISTRICT COURT, LACK) JURISDICTION OVER ANY SUBJECT MATTER OF SUCH ACTION OR PROCEEDING, A LEGAL ACTION OR PROCEEDING MAY BE BROUGHT WITH RESPECT THERETO IN ANOTHER COURT HAVING JURISDICTION.

(b) EACH PARTY TO THIS AGREEMENT HEREBY EXPRESSLY WAIVES ANY RIGHT TO TRIAL BY JURY OF ANY CLAIM, DEMAND, ACTION OR CAUSE OF ACTION ARISING UNDER THIS AGREEMENT OR IN ANY WAY CONNECTED WITH OR RELATED OR INCIDENTAL TO THE DEALINGS OF THE PARTIES HERETO OR ANY OF THEM WITH RESPECT TO THIS AGREEMENT, OR THE TRANSACTIONS RELATED THERETO, IN EACH CASE WHETHER NOW EXISTING OR HEREAFTER ARISING, AND WHETHER FOUNDED IN CONTRACT OR TORT OR OTHERWISE; AND EACH PARTY HEREBY AGREES AND CONSENTS THAT ANY SUCH CLAIM, DEMAND, ACTION OR CAUSE OF ACTION SHALL BE DECIDED BY COURT TRIAL WITHOUT A JURY, AND THAT ANY PARTY TO THIS AGREEMENT MAY FILE AN ORIGINAL COUNTERPART OR A COPY OF THIS SECTION 7.16 WITH ANY COURT AS WRITTEN EVIDENCE OF THE CONSENT OF THE SIGNATORIES HERETO TO THE WAIVER OF THEIR RIGHT TO TRIAL BY JURY.

(c) EACH PARTY HERETO IRREVOCABLY CONSENTS TO SERVICE OF PROCESS IN THE MANNER PROVIDED FOR NOTICES IN SECTION 7.4. NOTHING IN THIS AGREEMENT WILL AFFECT THE RIGHT OF ANY PARTY HERETO TO SERVE PROCESS IN ANY OTHER MANNER PERMITTED BY APPLICABLE LAW.

Section 7.17 Intercreditor Agreement. This Agreement is an Other Intercreditor Agreement referred to in the First Lien Credit Agreement, the Indenture and each Additional Credit Facility.

Section 7.18 No Warranties or Liability. Each Party acknowledges and agrees that none of the other Parties has made any representation or warranty with respect to the execution, validity, legality, completeness, collectability or enforceability of any other Credit Facility Documentation, any other Notes Documentation or any other Additional Document. Except as otherwise provided in this Agreement, each Party will be entitled to manage and supervise its respective extensions of credit to any Credit Party in accordance with law and their usual practices, modified from time to time as they deem appropriate.

Section 7.19 Conflicts Credit. In the event of any conflict between the provisions of this Agreement and the provisions of any First Lien Facility Documentation, any Notes Documentation or any Additional Document, the provisions of this Agreement shall govern.

Section 7.20 Information Concerning Financial Condition of the Credit Parties. Each Party hereby assumes responsibility for keeping itself informed of the financial condition of the Credit Parties and all other circumstances bearing upon the risk of nonpayment of the Credit Facility Obligations, the Notes Obligations or any Additional Obligations, as applicable. Each Party hereby agrees that no Party shall have any duty to advise any other Party of information known to it regarding such condition or any such circumstances. In the event any Party, in its sole discretion, undertakes at any time or from time to time to provide any information to any other Party to this Agreement, it shall be under no obligation (a) to provide any such information to such other Party or any other Party on any subsequent occasion, (b) to undertake any investigation not a part of its regular business routine, or (c) to disclose any other information.

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Section 7.21 Excluded Assets. For the avoidance of doubt, except as otherwise expressly set forth herein, nothing in this Agreement (including Sections 2.1, 4.1, 6.1 and 6.5) shall be deemed to provide or require that any First Lien Agent or any First Lien Secured Party represented thereby receive any Proceeds of, or any Lien on, any Property of any Credit Party that constitutes "Excluded Assets" (or comparable term) under (and as defined in) the applicable Credit Document to which such First Lien Agent is a party.

Section 7.22 Concerning the Notes Agent. In addition to any rights, privileges, protections, immunities, benefits and indemnities provided to it under this Agreement, the Notes Agent is also entitled to the rights, privileges, protections, immunities, benefits and indemnities provided to it in its capacity as Trustee under the Indenture.

Section 7.23 No Discretion. Notwithstanding anything else to the contrary herein, whenever reference is made in this Agreement to any discretionary action by, consent, designation, specification, requirement or approval of, notice, request or other communication from, or other direction given or action to be undertaken or to be (or not to be) suffered or omitted by the Notes Agent or to any election, decision, opinion, acceptance, use of judgment, expression of satisfaction, reasonable satisfaction or other exercise of discretion, rights or remedies to be made (or not to be made) by the Notes Agent, it is understood that in all cases the Notes Agent shall be fully justified in failing or refusing to take any such action under this Agreement if it shall not have received such written instruction, advice or concurrence of the Notes Creditors, as it deems appropriate. This Section 7.23 is intended solely for the benefit of the Notes Agent and its successors and permitted assigns and is not intended to and will not entitle the other Parties hereto to any defense, claim or counterclaim, or confer any rights or benefits on any Party hereto.

[Signature pages follow]

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IN WITNESS WHEREOF, the Credit Facility Agent, for and on behalf of itself and the Credit Facility Creditors, and the Notes Agent, for and on behalf of itself and the Notes Creditors, have caused this Agreement to be duly executed and delivered as of the date first above written.

BANK OF AMERICA, N.A., in its capacity as Credit Facility Agent

By: *Ronaldo Naval*  
Name: Ronaldo Naval  
Title: Vice President

Property of Cook County Clerk's Office

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IN WITNESS WHEREOF, the Credit Facility Agent, for and on behalf of itself and the Credit Facility Creditors, and the Notes Agent, for and on behalf of itself and the Notes Creditors, have caused this Agreement to be duly executed and delivered as of the date first above written.

BANK OF AMERICA, N.A., in its capacity as  
Credit Facility Agent

By: \_\_\_\_\_  
Name:  
Title:

DEUTSCHE BANK TRUST COMPANY  
AMERICAS, in its capacity as Notes Agent

By: Deutsche Bank National Trust Company

By: *Wanda Camacho*  
Name: Wanda Camacho  
Title: Vice President

By: *[Signature]*  
Name: ROJNE / GAUGHAN  
Title: VICE PRESIDENT

Property of Cook County Clerk's Office



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## ACKNOWLEDGMENT

Each Credit Party hereby acknowledges that it has received a copy of this Agreement and consents thereto, agrees to recognize all rights granted thereby to the Credit Facility Agent, the Credit Facility Creditors, the Notes Agent, the Notes Creditors, any Additional Agent and any Additional Creditors, and will not do any act or perform any obligation which is not in accordance with its agreements set forth in this Agreement. Each Credit Party further acknowledges and agrees that it is not an intended beneficiary or third party beneficiary under this Agreement, except as expressly provided in Section 6.1, Section 7.3 or Section 7.10, and each of the definitions used in such Sections.

### **CREDIT PARTIES:**

#### **SCIENTIFIC GAMES INTERNATIONAL, INC.**

By: \_\_\_\_\_  
 Name: Jack B. Sarno  
 Title: Vice President, General Counsel and Secretary

#### **SCIENTIFIC GAMES CORPORATION**

By: \_\_\_\_\_  
 Name: Robert C. Becker  
 Title: Vice President and Treasurer

#### **SG GAMING NORTH AMERICA, INC.**

By: \_\_\_\_\_  
 Name: Robert C. Becker  
 Title: Vice President and Treasurer

#### **BALLY TECHNOLOGIES, INC.**

By: \_\_\_\_\_  
 Name: Jack B. Sarno  
 Title: Secretary

*[Intercreditor Agreement]*


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## ACKNOWLEDGMENT

Each Credit Party hereby acknowledges that it has received a copy of this Agreement and consents thereto, agrees to recognize all rights granted thereby to the Credit Facility Agent, the Credit Facility Creditors, the Notes Agent, the Notes Creditors, any Additional Agent and any Additional Creditors, and will not do any act or perform any obligation which is not in accordance with its agreements set forth in this Agreement. Each Credit Party further acknowledges and agrees that it is not an intended beneficiary or third party beneficiary under this Agreement, except as expressly provided in Section 6.1, Section 7.3 or Section 7.10, and each of the definitions used in such Sections.

### CREDIT PARTIES:

#### SCIENTIFIC GAMES INTERNATIONAL, INC.

By:   
 Name: Jack B. Sarno  
 Title: Vice President, General Counsel and Secretary

#### SCIENTIFIC GAMES CORPORATION

By: \_\_\_\_\_  
 Name: Robert C. Becker  
 Title: Vice President and Treasurer

#### SG GAMING NORTH AMERICA, INC.

By: \_\_\_\_\_  
 Name: Robert C. Becker  
 Title: Vice President and Treasurer

#### BALLY TECHNOLOGIES, INC.


By:   
 Name: Jack B. Sarno  
 Title: Secretary

*[Intercreditor Agreement]*


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**SCIENTIFIC GAMES DISTRIBUTION, LLC  
SCIENTIFIC GAMES PRODUCTIONS, LLC**


**By:** SG Gaming North America, Inc.,  
as its Sole Member

**By:**   
Name: Jack B. Sarno  
Title: Vice President and Secretary

**SCIENTIFIC GAMES SA, INC.  
LENC-SMITH INC.  
WILLIAMS ELECTRONICS GAMES, INC.  
WMS FINANCE INC.  
WMS INDUSTRIES INC.  
WMS INTERNATIONAL HOLDINGS INC.  
WMS GAMING INC.**

**By:**   
Name: Jack B. Sarno  
Title: General Counsel and Secretary

**SCIPLAY INC.  
SCIENTIFIC GAMES PRODUCTS, INC.**

**By:**   
Name: Jack B. Sarno  
Title: Vice President and Secretary

*[Intercreditor Agreement]*


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**LENC SOFTWARE HOLDINGS LLC  
PHANTOM EFX, LLC  
WILLIAMS INTERACTIVE LLC**

By:   
Name: Jack B. Sarno  
Title: Manager


**MDI ENTERTAINMENT, LLC**

By: Scientific Games International, Inc.,  
as its Sole Manager

By:   
Name: Jack B. Sarno  
Title: Vice President, General Counsel and Secretary

**SCIENTIFIC GAMES NEW JERSEY, LLC**

By: Scientific Games International, Inc.,  
as its Sole Member


By:   
Name: Jack B. Sarno  
Title: Vice President, General Counsel and Secretary

*[Intercreditor Agreement]*

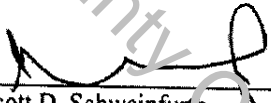
# UNOFFICIAL COPY

**BALLY GAMING GP, LLC  
BALLY GAMING LP, LLC  
BALLY PROPERTIES EAST, LLC  
SHFL PROPERTIES, LLC  
BALLY PROPERTIES WEST, LLC**

By: Bally Gaming, Inc., as its Sole Member

By:   
Name: Scott D. Schweinfurth  
Title: Treasurer and Secretary

**ALLIANCE HOLDING COMPANY  
ARCADE PLANET, INC.  
BALLY GAMING INTERNATIONAL, INC.  
BALLY GAMING, INC.  
CASINO ELECTRONICS, INC.  
COMPUTER SERVICES, INC.  
SIERRA DESIGN GROUP**

By:   
Name: Scott D. Schweinfurth  
Title: Treasurer and Secretary

Property of Clark County Clerk's Office

*[Intercreditor Agreement]*

# UNOFFICIAL COPY

## EXHIBIT A

### ADDITIONAL INDEBTEDNESS DESIGNATION

DESIGNATION dated as of \_\_\_\_\_, 20\_\_, by Scientific Games International, Inc., a Delaware corporation (the "Borrower"). Capitalized terms used herein and not otherwise defined herein shall have the meaning specified in the Intercreditor Agreement (as amended, restated, supplemented, waived or otherwise modified from time to time, the "Intercreditor Agreement") entered into as of November 21, 2014 between BANK OF AMERICA, N.A., in its capacity as administrative agent and collateral agent (together with its successors and assigns in such capacity, the "Credit Facility Agent") for the Credit Facility Creditors, and [ \_\_\_\_\_ ], in its capacity as collateral agent (together with its successors and assigns in such capacity, the "Notes Agent") for the Notes Creditors.

Reference is made to that certain [insert name of Additional Credit Facility], dated as of \_\_\_\_\_, 20\_\_ (the "Additional Credit Facility"), among [list any applicable Credit Party], [list Additional Creditors] [and Additional Agent, as agent (the "Additional Agent")].

Section 7.10 of the Intercreditor Agreement permits the Borrower to designate Additional Indebtedness under the Intercreditor Agreement. Accordingly:

Section 1. Representations and Warranties. The Borrower hereby represents and warrants to the Credit Facility Agent, the Notes Agent, and any Additional Agent that:

- (1) The Additional Indebtedness incurred or to be incurred under the Additional Credit Facility constitutes "Additional Indebtedness" which complies with the definition of such term in the Intercreditor Agreement; and
- (2) all conditions set forth in Section 7.10 of the Intercreditor Agreement with respect to the Additional Indebtedness have been satisfied.

Section 2. Designation of Additional Indebtedness. The Borrower hereby designates such Additional Indebtedness as Additional Indebtedness under the Intercreditor Agreement and such Additional Indebtedness shall constitute First Lien Debt.

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IN WITNESS WHEREOF, the undersigned has caused this Designation to be duly executed by its duly authorized officer or other representative, all as of the day and year first above written.

SCIENTIFIC GAMES INTERNATIONAL, INC.

By: \_\_\_\_\_  
Name:  
Title:

Property of Cook County Clerk's Office

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## EXHIBIT B

### ADDITIONAL INDEBTEDNESS JOINDER

JOINDER, dated as of \_\_\_\_\_, 20\_\_ (the "Additional Effective Date"), among Scientific Games International, Inc., a Delaware corporation (the "Borrower"), Scientific Games Corporation ("Holdings"), a Delaware corporation, those certain Domestic Subsidiaries of Holdings from time to time party to the Intercreditor Agreement described below, BANK OF AMERICA, N.A., in its capacity as administrative agent (together with its successors and assigns in such capacity, the "Credit Facility Agent") for the Credit Facility Creditors, [ \_\_\_\_\_ ], in its capacity as collateral agent (together with its successors and assigns in such capacity, the "Notes Agent") for the Notes Creditors, [list any previously added Additional Agent] [and insert name of each Additional Agent under any Additional Credit Facility being added hereby as party] and any successors or assigns thereof, to the Intercreditor Agreement dated as of November 21, 20\_\_ (as amended, restated, supplemented or otherwise modified from time to time, the "Intercreditor Agreement") among the Credit Facility Agent, [and] the Notes Agent [and (list any previously added Additional Agent)]. Capitalized terms used herein and not otherwise defined herein shall have the meaning specified in the Intercreditor Agreement.

Reference is made to that certain [insert name of Additional Credit Facility], dated as of \_\_\_\_\_, 20\_\_ (the "Additional Credit Facility"), among [list any applicable Grantor], [list any applicable Additional Creditors (the "Joining Additional Creditors")]] [and insert name of each applicable Additional Agent (the "Joining Additional Agent")].<sup>1</sup>

Section 7.10 of the Intercreditor Agreement permits the Borrower to designate Additional Indebtedness under the Intercreditor Agreement. The Borrower has so designated Additional Indebtedness incurred or to be incurred under the Additional Credit Facility as Additional Indebtedness by means of an Additional Indebtedness Designation.

Accordingly, [the Joining Additional Agent, for itself and on behalf of the Joining Additional Creditors,]<sup>2</sup> hereby agrees with the Credit Facility Agent, the Notes Agent and any other Additional Agent party to the Intercreditor Agreement as follows:

Section 1. Agreement to be Bound. The [Joining Additional Agent, for itself and on behalf of the Joining Additional Creditors,]<sup>3</sup> hereby agrees to be bound by the terms and provisions of the Intercreditor Agreement and shall, as of the Additional Effective Date with respect to the Additional Credit Facility, be deemed to be a party to the Intercreditor Agreement.

Section 2. Recognition of Claims. The Credit Facility Agent (for itself and on behalf of the Credit Facility Lenders), the Notes Agent (for itself and on behalf of the Notes Creditors and [each of the Additional Agent[s] (for itself and on behalf of any Additional Creditors represented thereby) hereby agree that the interests of the respective Creditors in the Liens in the Shared Collateral granted to the Credit Facility Agent, the Notes Agent, or any Additional Agent, as applicable, under the applicable Credit Documents shall be treated, as among the Creditors, as having the priorities provided for in Section

<sup>1</sup> Revise as appropriate to refer to the relevant Additional Credit Facility, Additional Creditors and any Additional Agent.

<sup>2</sup> Revise as appropriate to refer to any Additional Agent being added hereby and any Additional Creditors represented thereby.

<sup>3</sup> Revise references throughout as appropriate to refer to the party or parties being added.



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2.1 of the Intercreditor Agreement, and shall at all times be allocated among the Creditors as provided therein regardless of any claim or defense (including without limitation any claims under the fraudulent transfer, preference or similar avoidance provisions of applicable bankruptcy, insolvency or other laws affecting the rights of creditors generally) to which the Credit Facility Agent, the Notes Agent, any Additional Agent or any Creditor may be entitled or subject. The Credit Facility Agent (for itself and on behalf of the Credit Facility Creditors), the Notes Agent (for itself and on behalf of the Notes Creditors), and any Additional Agent party to the Intercreditor Agreement (for itself and on behalf of any Additional Creditors represented thereby) (a) recognize the existence and validity of the Additional Obligations represented by the Additional Credit Facility, and (b) agree to refrain from making or asserting any claim that the Additional Credit Facility or other applicable Additional Documents are invalid or not enforceable in accordance with their terms as a result of the circumstances surrounding the incurrence of such obligations. The [Joining Additional Agent (for itself and on behalf of the Joining Additional Creditors)] (a) recognize[s] the existence and validity of the Credit Facility Obligations represented by the First Lien Credit Agreement and the existence and validity of the Notes Obligations represented by the Indenture and (b) agree[s] to refrain from making or asserting any claim that the First Lien Credit Agreement, the Credit Facility Documentation or Notes Documentation, as the case may be, are invalid or not enforceable in accordance with their terms as a result of the circumstances surrounding the incurrence of such obligations.

Section 3. Notices. Notices and other communications provided for under the Intercreditor Agreement to be provided to [the Joining Additional Agent] shall be sent to the address set forth on Annex 1 attached hereto (until notice of a change thereof is delivered as provided in Section 7.4 of the Intercreditor Agreement).

Section 4. Miscellaneous. **THIS JOINDER SHALL BE CONSTRUED AND ENFORCED IN ACCORDANCE WITH AND GOVERNED BY THE LAW OF THE STATE OF NEW YORK WITHOUT REFERENCE TO ITS CONFLICT OF LAWS PRINCIPLES TO THE EXTENT THAT THE SAME ARE NOT MANDATORILY APPLICABLE BY STATUTE AND WOULD PERMIT OR REQUIRE THE APPLICATION OF LAWS OF ANOTHER JURISDICTION.**

[Add Signatures and Annex 1]

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## EXHIBIT C

### FIRST LIEN CREDIT AGREEMENT JOINDER

JOINDER, dated as of \_\_\_\_\_, 20\_\_, among BANK OF AMERICA, N.A., in its capacity as collateral agent (together with its successors and assigns in such capacity from time to time, and as further defined in the Intercreditor Agreement, the “Credit Facility Agent”)<sup>1</sup> for the Credit Facility Secured Parties, [ \_\_\_\_\_ ], in its capacity as collateral agent (together with its successors and assigns in such capacity from time to time, and as further defined in the Intercreditor Agreement, the “Notes Agent”) for the Notes Creditors, [list any previously added Additional Agent] [and insert name of additional First Lien Secured Parties, First Lien Agent being added hereby as party] and any successors or assigns thereof, to the Intercreditor Agreement dated as of November 21, 2014 (as amended, supplemented, waived or otherwise modified from time to time, the “Intercreditor Agreement”) among the Credit Facility Agent, [and] the Notes Agent [and (list any previously added Additional Agent)]. Capitalized terms used herein and not otherwise defined herein shall have the meaning specified in the Intercreditor Agreement.

Reference is made to that certain [insert name of new facility], dated as of \_\_\_\_\_, 20\_\_ (the “Joining First Lien Credit Agreement”) among [list any applicable Credit Party], [list any applicable new First Lien Secured Parties (the “Joining First Lien Secured Parties”)]) [and insert name of each applicable First Lien Agent (the “Joining First Lien Agent”).

The Joining First Lien Agent, for itself and on behalf of the Joining First Lien Secured Parties, hereby agrees with the Borrower and the other Grantors, the First Lien Agents and any other Additional Agent party to the Intercreditor Agreement as follows:

Section 1. Agreement to be Bound. The Joining First Lien Agent, for itself and on behalf of the Joining First Lien Secured Parties, hereby agrees to be bound by the terms and provisions of the Intercreditor Agreement and shall, as of the date hereof, be deemed to be a party to the Intercreditor Agreement as a First Lien Agent. As of the date hereof, the Joining First Lien Credit Agreement shall be deemed a First Lien Credit Agreement under the Intercreditor Agreement, and the obligations thereunder are subject to the terms and provisions of the Intercreditor Agreement.

Section 2. Notices. Notices and other communications provided for under the Intercreditor Agreement to be provided to the Joining First Lien Agent shall be sent to the address set forth on Annex 1 attached hereto (until notice of a change thereof is delivered as provided in Section 7.4 of the Intercreditor Agreement).

Section 3. Miscellaneous. **THIS JOINDER SHALL BE CONSTRUED AND ENFORCED IN ACCORDANCE WITH AND GOVERNED BY THE LAW OF THE STATE OF NEW YORK WITHOUT REFERENCE TO ITS CONFLICT OF LAWS PRINCIPLES TO THE EXTENT THAT THE SAME ARE NOT MANDATORILY APPLICABLE BY STATUTE AND WOULD PERMIT OR REQUIRE THE APPLICATION OF LAWS OF ANOTHER JURISDICTION.**

[ADD SIGNATURES AND ANNEX 1]

<sup>1</sup> Revise as appropriate to refer to any successor First Lien Agent.