EXECUTION VERSION

December 14, 2018

among

GENON HOLDINGS, LLC
(as Borrower)

THE LENDERS PARTY HERETO

and

BARCLAYS BANK PLC
(as Lead Arranger and Lead Bookrunner)

and

BARCLAYS BANK PLC
as Administrative Agent

REVOLVING CREDIT AGREEMENT

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Exhibits and Schedules

REVOLVING CREDIT AGREEMENT, dated as of December 14, 2018, among GENON HOLDINGS, LLC, a Delaware limited liability company (the "Borrower"), the LENDERS from time to time party hereto (the "Lenders"), BARCLAYS BANK PLC (together with its Affiliates, "Barclays"), as administrative agent (in such capacity and together with its successors, the "Administrative Agent"), and Issuing Bank.

In consideration of the mutual agreements contained herein and other good and valuable consideration, the sufficiency and receipt of which are hereby acknowledged, the parties hereto hereby agree as follows:

ARTICLE I.

Definitions

SECTION 1.01. Defined Terms. As used in this Agreement, the following terms shall have the meanings specified below:

"ABR", when used in reference to any Loan or Borrowing, shall refer to whether such Loan, or the Loans comprising such Borrowing, are bearing interest at a rate determined by reference to the Alternate Base Rate.

"Acceptable Financial Institution" shall mean a regulated commercial bank or similar financial institution; provided that either such entity or its Parent Company has a long-term unsecured senior debt rating from (i) Moody's at or above A3 and (ii) S&P at or above A-, in each case, with stable or positive outlook.

"Acceptable Hedging Financial Institution" shall mean a regulated commercial bank or similar financial institution; provided that either such entity or its Parent Company has a long-term unsecured senior debt rating from (i) Moody's at or above Baa3 and (ii) S&P at or above BBB-, in each case, with stable or positive outlook.

"Accepting Lenders" shall have the meaning assigned to such term in Section 9.19.

"Account" shall have the meaning assigned to such term in the UCC.

"Acquired Debt" shall mean, with respect to any specified Person, (a) Indebtedness of any other Person or asset existing at the time such other Person or asset is merged with or into, is acquired by, or became a Subsidiary of such specified Person, as the case may be, whether or not such Indebtedness is incurred in connection with, or in contemplation of, such other Person merging with or into, or becoming a Restricted Subsidiary of, such specified Person and (b) Indebtedness secured by a Lien encumbering any asset acquired by such specified Person.

"Additional Facility" shall mean any Facility that is both not a coal-fired Facility older than twenty (20) years old and is in compliant with MATS at the time of such acquisition, in each case except as consented to by Required Lenders (such consent not to be unreasonably, withheld, conditioned or delayed); provided that, upon the addition of an Additional Facility that is a coal-fired Facility, the Borrower's and its Restricted Subsidiaries' total expected power generation in a

given year from all coal-fired plants shall not be greater than 50% of the total generated electric energy on a mega-watt-hour basis.

"Additional L/C Amount" shall mean $25,000,000.

"Adjusted LIBO Rate" shall mean, with respect to any Eurodollar Borrowing for any Interest Period, an interest rate per annum (rounded upwards, if necessary, to the next 1/100 of 1%) equal to (a) the LIBO Rate in effect for such Interest Period divided by (b) one minus the Statutory Reserves; provided that at no time shall the Adjusted LIBO Rate be less than zero for purposes of this Agreement.

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

"Administrative Agent's Office" shall mean the Administrative Agent's address and, as appropriate, account as set forth on Schedule 9.01, or such other address or account as the Administrative Agent may from time to time notify to the Borrower.

"Administrative Questionnaire" shall mean an Administrative Questionnaire substantially in the form of Exhibit A, or such other similar form as may be supplied from time to time by the Administrative Agent.

"Affiliate" of any specified Person shall mean any other Person directly or indirectly controlling or controlled by or under direct or indirect common control with such specified Person. For purposes of this definition, "control," as used with respect to any Person, means the possession, directly or indirectly, of the power to direct or cause the direction of the management or policies of such Person, whether through the ownership of voting securities, by agreement or otherwise; provided that beneficial ownership of 10% or more of the Voting Stock of a Person will be deemed to be control. For purposes of this definition, the terms "controlling," "controlled by" and "under common control with" have correlative meanings.

"Affiliate Transaction" shall have the meaning assigned to such term in Section 6.07.

"Agents" shall have the meaning assigned to such term in Article VIII.

"Aggregate Revolving Exposure" shall mean the aggregate amount of the Lenders' Revolving Exposures.

"Agreement" shall mean this Revolving Credit Agreement, as amended, restated, amended and restated, supplemented or otherwise modified and in effect from time to time.

"AHYDO Catch-Up Payment" shall mean any payment with respect to any obligations of the Borrower or any Restricted Subsidiary, including subordinated debt obligations, in each case to the extent such payment is necessary to avoid the application of Section 163(e)(5) of the Tax Code.

"Alternate Base Rate" shall mean, for any day, a rate per annum (rounded upwards, if necessary, to the next 1/100 of 1%) equal to the greatest of (a) the Prime Rate in effect on such day, (b) the Federal Funds Effective Rate in effect on such day plus 1/2 of 1.00% and (c) the

Adjusted LIBO Rate for an interest period of one month beginning on such day (determined as if the relevant ABR Borrowing were a Eurodollar Borrowing) plus 1.00%. Any change in the Base Rate due to a change in the Prime Rate, the Federal Funds Effective Rate or such Adjusted Eurodollar Rate shall be effective from and including the effective date of such change in the Prime Rate, the Federal Funds Effective Rate or such Adjusted Eurodollar Rate, respectively.

"Annualized G&A Expenses" (a) the four fiscal quarter period ending December 31, 2018, the G&A Expenses for the fiscal quarter ended December 31, 2018, multiplied by 4, (b) for the four fiscal quarter period ending March 31, 2019, the G&A Expenses for the fiscal quarter ended March 31, 2019, multiplied by 4, (c) for the four fiscal quarter period ending June 30, 2019, the G&A Expenses for the two consecutive fiscal quarters ended June 30, 2019, multiplied by 2 and (d) for the four fiscal quarter period ending September 30, 2019, the G&A Expenses for the three consecutive fiscal quarters ended September 30, 2019, multiplied by 4/3; provided, however, for purposes of this definition, G&A Expenses shall be calculated excluding charges and expenses incurred by the Borrower and its Restricted Subsidiaries in connection with their Chapter 11 proceedings, parent separation transactions and other one-time expenses, costs and charges related to restructuring charges including non-recurring expenses, costs or charges for severance and bonus including, without limitation, transaction, incentive, completion, milestone or retention bonuses.

"Anti-Corruption Laws" shall mean the United States Foreign Corrupt Practices Act of 1977, as amended, the UK Bribery Act 2010 and, to the extent applicable, other similar legislation in any other jurisdictions.

"Anti-Terrorism Laws" shall mean (i) the Trading with the Enemy Act, as amended, and each of the foreign assets control regulations of the United States Treasury Department (31 C.F.R., Subtitle B, Chapter V, as amended) and any other enabling legislation or executive order relating thereto and (ii) the PATRIOT Act.

"Applicable Laws" shall mean, as to any Person, any ordinance, law, treaty, rule or regulation, or any determination, ruling or other directive by or from an arbitrator or a court or other Governmental Authority, in each case, applicable to or binding on such Person or any of its property, assets or business operations or to which such Person or any of its property, assets or business operations is subject.

"Applicable L/C Participation Fee Rate" shall mean, for any day, with respect to all undrawn amounts of all outstanding Letters of Credit at such time, the rate per annum equal to 5.50%.

"Applicable Margin" shall mean, for any day, with respect to Revolving Loans, the rate per annum applicable to the relevant Type of Loans set forth below under the caption "ABR Spread" or "Eurodollar Rate Spread", as the case may be:

ABR Spread	Eurodollar Rate Spread
3.50%	4.50%

"Approved Electronic Communications" shall mean each Communication that any Loan Party is obligated to, or otherwise chooses to, provide to the Administrative Agent pursuant to any Loan Document or the transactions contemplated therein, including any financial statement, financial and other report, notice, request, certificate and other information material; provided, however, that, solely with respect to delivery of any such Communication by any Loan Party to the Administrative Agent and without limiting or otherwise affecting either the Administrative Agent's right to effect delivery of such Communication by posting such Communication to the Approved Electronic Platform or the protections afforded hereby to the Administrative Agent in connection with any such posting, "Approved Electronic Communication" shall exclude (i) any Borrowing Request, Letter of Credit notice (other than as expressly set forth in Section 2.23(b)), notice of conversion or continuation, and any other notice, demand, communication, information, document and other material relating to a request for a new, or a conversion of an existing, Borrowing, (ii) any notice pursuant to Sections 2.12 and 2.13 and any other notice relating to the payment of any principal or other amount due under any Loan Document prior to the scheduled date therefor, (iii) all notices of any Default or Event of Default and (iv) any notice, demand, communication, information, document and other material required to be delivered to satisfy any of the conditions set forth in Article IV or any other condition to any Borrowing or other extension of credit hereunder or any condition precedent to the effectiveness of this Agreement.

"Approved Electronic Platform" shall have the meaning assigned to such term in Section 9.01(d).

"Arranger" shall mean Barclays Bank PLC.

"Asset Sale" shall mean (a) the sale, lease (other than an operating lease), conveyance or other disposition of any assets or rights (including by merger or consolidation); provided that the sale, conveyance or other disposition of all or substantially all of the assets of the Borrower and its Restricted Subsidiaries shall be governed by the provisions of this Agreement described under Section 6.08 and not by the provisions of Section 6.04 and (b) the issuance of Equity Interests in any of the Borrower's Restricted Subsidiaries or the sale of Equity Interests in any of its Subsidiaries.

Notwithstanding the preceding, none of the following items will be deemed to be an Asset Sale: (i) other than in respect of any Asset Sale Prepayment Event, any single transaction or series of related transactions for which the Borrower or its Restricted Subsidiaries receive aggregate consideration of less than $5,000,000; (ii) a transfer of assets or Equity Interests between or among the Borrower and the Subsidiary Guarantors and/or between Subsidiary Guarantors; (iii) an issuance of Equity Interests by a Restricted Subsidiary to the Borrower or to a Subsidiary Guarantor; (iv) the sale or lease of products or services (including power, capacity, energy, ancillary services, and other products or services, or the sale of any other inventory or contracts related to any of the foregoing (in each case, whether in physical, financial or any other form), or fuel or emission credits) and any sale or other disposition of damaged, worn-out or obsolete assets; (v) the sale or discount, in each case without recourse, of accounts receivable, but only in connection with the compromise or collection thereof; (vi) the licensing of intellectual property; (vii) the sale, lease, conveyance or other disposition for value of energy, fuel or emission credits or contracts for any of the foregoing; (viii) the sale or other disposition of cash or Cash Equivalents; (ix) a Restricted Payment that does not violate Section 6.06 or a Permitted Investment (in each

case other than consisting of Core Collateral); (x) to the extent allowable under Section 1031 of the Tax Code, any exchange of like property (other than Core Collateral, and excluding any "boot" thereon) for use in a Permitted Business; (xi) a disposition of assets in connection with a foreclosure, transfer or deed in lieu of foreclosure or other exercise of remedial action; (xii) any Specified Asset Sale for Fair Market Value, so long as no Default or Event of Default is continuing or would result therefrom provided that such limitation shall not apply so long as no Default or Event of Default shall have occurred and be continuing at the time of entering into a binding commitment to make such Specified Asset Sale for Fair Market Value; (xiii) any transfer of the Assigned Pipeline Interests pursuant to the Shawville Pipeline Agreement; and (xiv) any transfer of interest in NRG ECA Pipeline, LLC.

"Asset Sale Prepayment" shall have the meaning assigned to such term in Section 2.13(b).

"Asset Sale Prepayment Event" shall have the meaning assigned to such term in Section 6.04(e).

"Asset Sale Prepayment Properties" shall mean the Bowline Power Plant and the Commitment Reduction Facilities.

"Assignment and Assumption" shall mean an assignment and assumption entered into by a Lender and an assignee (with the consent of any Person whose consent is required by Section 9.04), substantially in the form of Exhibit B or such other similar form as shall be approved by the Administrative Agent.

"Assigned Pipeline Interests" shall have the meaning ascribed to such term in the Shawville Pipeline Agreement as of the date hereof.

"Attributable Debt" in respect of a sale and leaseback transaction shall mean, at the time of determination, the present value of the obligation of the lessee for net rental payments during the remaining term of the lease included in such sale and leaseback transaction, including any period for which such lease has been extended or may, at the option of the lessor, be extended. Such present value shall be calculated using a discount rate equal to the rate of interest implicit in such transaction, determined in accordance with GAAP; provided, however, that if such sale and leaseback transaction results in a Capital Lease Obligation, the amount of Indebtedness represented thereby will be determined in accordance with the definition of "Capital Lease Obligation."

"Audited Financial Statements" shall have the meaning assigned to such term in Section 3.05.

"Available Amount" means, at any date, an amount, determined on a cumulative basis equal to, without duplication: (a)(i) the Designated Cash Amount, plus (ii) the aggregate proceeds of the sale (other than to a Subsidiary) of Equity Interests of the Borrower (other than Disqualified Stock) or from the contribution of equity capital (unless such contribution would constitute Disqualified Stock) to the Borrower, minus an amount equal to the sum of (b)(i) Investments pursuant to clause (t) of the definition of "Permitted Investments", plus (ii) Restricted Payments made pursuant to Section 6.06(b)(vii), in each case, made after the Closing Date and prior to such time, or contemporaneously therewith.

"Available Revolving Commitment" shall mean, at any time, an amount equal to (a) the Total Revolving Commitment in effect at such time, minus (b) the aggregate undrawn amount of all outstanding Letters of Credit at such time, minus (c) the aggregate amount of all L/C Disbursements that have not yet been reimbursed or converted into Revolving Loans at such time, minus (d) the aggregate principal amount of any Loans outstanding at such time.

"Barclays" shall have the meaning assigned to such term in the preamble.

"Bail-In Action" shall mean the exercise of any Write-Down and Conversion Powers by the applicable EEA Resolution Authority in respect of any liability of an EEA Financial Institution.

"Bail-In Legislation" shall mean, with respect to any EEA Member Country implementing Article 55 of Directive 2014/59/EU of the European Parliament and of the Council of the European Union, the implementing law for such EEA Member Country from time to time which is described in the EU Bail-In Legislation Schedule.

"Bankruptcy Code" shall mean Title 11 of the United States Code, 11 U.S.C. §§ 101, *et seq.*, as amended from time to time.

"Bankruptcy Court" shall mean the United States Bankruptcy Court for the Southern District of Texas, Houston Division.

"Bankruptcy Law" shall mean the Bankruptcy Code or any similar federal or state or other law for the relief of debtors.

"Beneficial Owner" shall have the meaning assigned to such term in Rule 13d-3 and Rule 13d-5 under the Exchange Act. The terms "Beneficially Owns" and "Beneficially Owned" have a corresponding meaning.

"Beneficial Ownership Certification" shall have the meaning specified in Section 4.02(o).

"Beneficial Ownership Regulation" shall mean 31. C.F.R. § 1010.230.

"Benefit Plan" shall mean any employee pension benefit plan (other than a Multiemployer Plan) subject to the provisions of Title IV of ERISA or Section 412 of the Tax Code or Section 302 of ERISA, and which is maintained, sponsored or contributed to by the Borrower or any ERISA Affiliate or with respect to which the Borrower otherwise has any liability.

"Board" shall mean the Board of Governors of the Federal Reserve System of the United States of America.

"Board of Directors" shall mean (a) with respect to a corporation, the board of directors of the corporation or any committee thereof duly authorized to act on behalf of such board; (b) with respect to a partnership, the board of directors of the general partner of the partnership; (c) with respect to a limited liability company, the managing member or members or any controlling committee of managing members thereof; and (d) with respect to any other Person, the board or committee of such Person serving a similar function.

"Borrower" shall have the meaning assigned to such term in the preamble.

"Borrowing" shall mean Loans of the same Class and Type made, converted or continued on the same date and, in the case of Eurodollar Loans, as to which a single Interest Period is in effect.

"Borrowing Request" shall mean a request by the Borrower in accordance with the terms of Section 2.03 and substantially in the form of Exhibit C.

"Bowline Power Plant" shall mean that certain 1,136 MW dual-fuel capable facility located in West Haverstraw, New York that is comprised of two Steam Turbines.

"Breakage Event" shall have the meaning assigned to such term in Section 2.16.

"Business Day" shall mean any day other than a Saturday, Sunday or day on which commercial banks in New York City are authorized or required by law to close; provided, however, that, when used in connection with a Eurodollar Loan (including with respect to all notices and determinations in connection therewith and any payments of principal, interest or other amounts thereon), the term "Business Day" shall also exclude any day on which banks are not open for dealings in dollar deposits in the London interbank market.

"CAISO Settlement" shall mean the amount arising from that confidential settlement communication letter dated August 6, 2018 from the California Independent System Operator Corporation and acknowledged by NRG California South, LP (as in effect on the Closing Date without giving effect to amendments that are materially adverse to the Administrative Agent or the Lenders).

"Canal Escrow" shall mean the amount due to NRG Canal LLC and/or its affiliates pursuant to that certain Purchase and Sale Agreement, dated as of March 22, 2018, by and among Stonepeak Kestrel Holdings LLC, NRG Canal LLC, and GenOn Holdco 10, LLC, on account of the Escrow Amount (as such term is used in such Purchase and Sale Agreement) subject to the provisions therein (as in effect on the Closing Date without giving effect to amendments that are materially adverse to the Administrative Agent or the Lenders).

"Canal Excess Fuel Payments" shall mean the payments due to NRG Canal LLC and/or its affiliates pursuant to that certain Purchase and Sale Agreement, dated as of March 22, 2018, by and among Stonepeak Kestrel Holdings LLC, NRG Canal LLC, and GenOn Holdco 10, LLC, on account of Excess Fuel Inventory (as such term is used in such Purchase and Sale Agreement).

"Capital Lease" shall mean, when used with respect to any Person, any lease in respect of which the obligations of such Person constitute Capital Lease Obligations and the amount thereof shall be the amount of the liability that would be required to be capitalized on a balance sheet in accordance with GAAP as in effect on the Closing Date (without giving effect to any changes in GAAP to go into effect after the Closing Date).

"Capital Lease Obligation" shall mean, when used with respect to any Person, without duplication, all obligations of such Person to pay rent or other amounts under any Capital Lease, which obligations shall have been or should be, in accordance with GAAP as in effect on the

Closing Date (without giving effect to any changes in GAAP to go into effect after the Closing Date), capitalized on the books of such Person.

"Capital Stock" shall mean (a) in the case of a corporation, corporate stock; (b) in the case of an association or business entity, any and all shares, interests, participations, rights or other equivalents (however designated) of corporate stock; (c) in the case of a partnership or limited liability company, partnership interests (whether general or limited) or membership interests; and (d) any other interest or participation that confers on a Person the right to receive a share of the profits and losses of, or distributions of assets of, the issuing Person, but excluding from all of the foregoing any debt securities convertible into Capital Stock, whether or not such debt securities include any right of participation with Capital Stock.

"Cash Equivalents" shall mean:

(a) United States dollars, Euros, any other currency of countries members of the Organization for Economic Co-operation and Development or, in the case of any Foreign Subsidiary, any local currencies held by it from time to time;

(b) (i) securities issued or directly and fully guaranteed or insured by the United States government or any agency or instrumentality of the United States government (provided that the full faith and credit of the United States is pledged in support of those securities) and (ii) debt obligations issued by the Government National Mortgage Association, Farm Credit System, Federal Home Loan Banks, Federal Home Loan Mortgage Corporation, Financing Corporation and Resolution Funding Corporation, in each case, having maturities of not more than twelve (12) months from the date of acquisition;

(c) certificates of deposit and eurodollar time deposits with maturities of twelve (12) months or less from the date of acquisition, bankers' acceptances with maturities not exceeding twelve (12) months and overnight bank deposits, in each case, with any commercial bank having capital and surplus in excess of $500,000,000;

(d) repurchase obligations with a term of not more than seven (7) days for underlying securities of the types described in clauses (b) and (c) above entered into with any financial institution meeting the qualifications specified in clause (c) above;

(e) commercial paper and auction rate securities having one of the two (2) highest ratings obtainable from Moody's or S&P and in each case maturing within twelve (12) months after the date of acquisition;

(f) readily marketable direct obligations issued by any state of the United States or any political subdivision thereof, in either case having one of the two (2) highest rating categories obtainable from either Moody's or S&P; and

(g) money market funds that invest primarily in securities described in clauses (a) through (f) of this definition.

"Casualty Event" means any event that gives rise to the receipt by the Borrower or any Restricted Subsidiary of any insurance proceeds awards in respect of any equipment, fixed assets

or real property (including any improvements thereon) to replace or repair such equipment, fixed assets or real property.

"Change in Law" shall mean (a) the adoption of any law, rule or regulation after the Closing Date, (b) any change in any law, rule or regulation or in the interpretation or application thereof by any Governmental Authority after the Closing Date or (c) compliance by any Lender or any Issuing Bank (or, for purposes of Section 2.14, by any lending office of such Lender or by such Lender's or Issuing Bank's holding company, if any) with any request, guideline or directive (whether or not having the force of law) of any Governmental Authority made or issued after the Closing Date; provided that notwithstanding anything herein to the contrary, (i) the Dodd-Frank Wall Street Reform and Consumer Protection Act and all requests, rules, guidelines or directives thereunder or issued in connection therewith and (ii) all requests, rules, guidelines or directives promulgated by the Bank for International Settlements, the Basel Committee on Banking Supervision (or any successor or similar authority) or the United States of America or foreign regulatory authorities, in each case pursuant to Basel III, shall in each case be deemed to be a "Change in Law," regardless of the date adopted, issued, promulgated, implemented or enacted.

"Change of Control" shall mean the occurrence of, after the Exit Transactions, (a) any Person other than the Permitted Holders, in the aggregate, beneficially owning, directly or indirectly, more than 50% of the Voting Stock of the Borrower, measured by voting power rather than number of shares; provided, however, that a transaction in which a direct or indirect parent entity of the Borrower is formed and no Person (other than the Permitted Holders) beneficially owns, directly or indirectly, more than 50% of the Voting Stock of the Borrower, measured by voting power rather than number of shares, shall not be deemed to be a Change of Control or (b) SVP and its Affiliates, in the aggregate, cease to own, directly or indirectly, at least 35% of the Voting Stock of the Borrower, measured by voting power rather than number of shares.

"Choctaw Assets" shall mean the approximately 800 MW, 3 x 1 combined-cycle natural gas-fueled electrical generation plant located on the approximately 200-acre parcel of land located near French Camp, Choctaw County, Mississippi commonly known as the "Choctaw Generation Facility", and all related assets and properties, real, personal and mixed, and interests therein.

"Choctaw APA" shall mean that certain Asset Purchase Agreement dated as of August 21, 2018, by and between NRG Wholesale Generation LP, as Seller, GenOn Energy, Inc. and Entergy Mississippi, Inc., as Purchaser (as in effect on the Closing Date without giving effect to amendments that are materially adverse to the Administrative Agent or the Lenders).

"Citi Letter of Credit Facility" means that certain Letter of Credit Agreement, dated as of July 14, 2017 by and among GenOn Energy, Inc., a Delaware corporation, and CitiBank, N.A. (as in effect on the Closing Date without giving effect to amendments that are materially adverse to the Administrative Agent or the Lenders).

"Charges" shall have the meaning assigned to such term in Section 9.09.

"Class", when used in reference to any Loan or Borrowing, shall refer to whether such Loan, or the Loans comprising such Borrowing, are Revolving Loans, New Revolving Loans or Refinancing Revolving Loans, and, when used in reference to any Commitment, shall refer to

whether such Commitment is a Revolving Commitment, New Revolving Commitment or Refinancing Revolving Commitment. For the avoidance of doubt, any Loans or Commitments created pursuant to an Extension Amendment shall constitute a separate Class.

"Closing Date" shall mean December 14, 2018.

"Collateral" shall mean all property and assets of the Loan Parties, now owned or hereafter acquired, other than the Excluded Assets. "Collateral" shall include all Core Collateral.

"Collateral Trust Agreement" shall mean the Collateral Trust Agreement, dated as of the Closing Date, among the Borrower, each Subsidiary Guarantor, the Collateral Trustee and the other parties thereto, as the same may be amended, restated, amended and restated, supplemented or otherwise modified from time to time in accordance with the terms thereof.

"Collateral Trustee" shall mean U.S. Bank National Association, acting as collateral trustee under the Collateral Trust Agreement, or its successors appointed in accordance with the terms thereof.

"Commitment" shall mean, with respect to any Lender and as of any date of determination, such Lender's Revolving Commitment, New Revolving Commitment or Refinancing Revolving Commitment, as of such date.

"Commitment Fee" shall have the meaning assigned to such term in Section 2.05(a).

"Commitment Reduction Facilities" shall mean the Facilities listed on Schedule 1.01(h).

"Commodity Hedging Agreements" shall mean any agreement (including each confirmation entered into pursuant to any master agreement) providing for swaps, caps, collars, puts, calls, floors, futures, options, spots, forwards, power purchase or sale agreements, fuel purchase or sale agreements, emissions credit purchase or sales agreements, power transmission agreements, fuel transportation agreements, fuel storage agreements, netting agreements, commercial or trading agreements, weather derivatives agreements, each with respect to, or involving the purchase, transmission, distribution, sale, lease or hedge of, any energy, generation capacity or fuel, or any other energy or weather related commodity, service or risk, price or price indices for any such commodities, services or risks or any other similar derivative agreements, any renewable energy credits, carbon emission credits and any other "cap and trade" related credits, assets or attributes with an economic value and any other similar agreements, entered into by the Borrower or any Restricted Subsidiary, in each case under this definition, in the ordinary course of business, or otherwise consistent with Prudent Industry Practice in order to manage fluctuations in the price or availability to the Borrower or any Restricted Subsidiary of any commodity and/or manage the risk of adverse or unexpected weather conditions.

"Commodity Hedging Obligations" shall mean, with respect to any specified Person, the obligations of such Person under a Commodity Hedging Agreement.

"Communications" shall mean each notice, demand, communication, information, document and other material provided for hereunder or under any other Loan Document or otherwise transmitted between the parties hereto relating this Agreement, the other Loan

Documents, any Loan Party or its Affiliates, or the transactions contemplated by this Agreement or the other Loan Documents including all Approved Electronic Communications.

"Confirmation Orders" shall mean, collectively, the GenOn Confirmation Order and the REMA Confirmation Order.

"Consolidated Cash Flow" shall mean, with respect to any specified Person for any period, the Consolidated Net Income of such Person for such period plus, without duplication:

(a) an amount equal to any extraordinary loss (including any loss on the extinguishment or conversion of Indebtedness), to the extent such losses were deducted in computing such Consolidated Net Income; plus

(b) any net loss realized by such Person or any of its Restricted Subsidiaries in connection with an Asset Sale (without giving effect of the threshold provided in the definition thereof), to the extent such losses were deducted in computing such Consolidated Net Income; plus

(c) provision for taxes based on income or profits of such Person and its Restricted Subsidiaries for such period, to the extent that such provision for taxes was deducted in computing such Consolidated Net Income; plus

(d) the Fixed Charges of such Person and its Restricted Subsidiaries for such period, to the extent that such Fixed Charges were deducted in computing such Consolidated Net Income; plus

(e) any expenses or charges related to any equity offering, Permitted Investment, acquisition, disposition, recapitalization or Indebtedness permitted to be incurred under this Agreement including a refinancing thereof (in each case, whether or not successful), including such fees, expenses or charges related to the Exit Transactions and this Agreement, to the extent such fees, expenses or charges were deducted in computing such Consolidated Net Income; plus

(f) any professional and underwriting fees related to any equity offering, Permitted Investment, acquisition, recapitalization or Indebtedness permitted to be incurred under this Agreement and, in each case, deducted in such period in computing Consolidated Net Income; plus

(g) the amount of any minority interest expense deducted in calculating Consolidated Net Income (less the amount of any cash dividends paid to the holders of such minority interests); plus

(h) any non cash gain or loss attributable to Mark-to-Market Adjustments in connection with Hedging Obligations; plus

(i) without duplication, any writeoffs, writedowns or other non-cash charges reducing Consolidated Net Income for such period, excluding any such charge that represents an accrual or reserve for a cash expenditure for a future period, plus

(j) all items classified as nonrecurring non-cash losses or charges (including non-cash severance, relocation and other restructuring costs), and related tax effects according to GAAP to the extent such non-cash charges or losses were deducted in computing such Consolidated Net Income; plus

(k) the non-cash lease expense for the Shawville Facility incurred by the Borrower or any Restricted Subsidiary during such period according to GAAP to the extent such lease expense was in excess of cash lease expense for the Shawville Facility during such period and was deducted in computing such Consolidated Net Income; plus

(l) any and all fees, expenses and related transaction costs incurred by the Loan Parties and any Restricted Subsidiaries in connection with the Plans of Reorganization, their Chapter 11 proceedings and the Exit Transactions to the extent incurred no later than 60 days after the Closing Date and, with respect to such expenses incurred after the Closing Date, to the extent reasonably identified to the Administrative Agent; plus

(m) one-time or non-recurring restructuring charges, fees or expenses (including, without limitation, professional fees, severance costs, retention bonuses and management and operational transition fees and expenses) to the extent deducted in computing such Consolidated Net Income; provided that the aggregate amount of the items added pursuant to this clause (m) shall not exceed 10% of Consolidated Cash Flow (calculated before giving effect to the items added pursuant to this clause (m)); plus

(n) solely for each of the first five fiscal quarters ended after the Closing Date, non-recurring selling, general and administrative expenses in an amount (other than in respect of the fiscal quarter ending December 31, 2018 with respect to such amounts (i) incurred prior to the Closing Date, (ii) paid in cash prior to or on the Closing Date and (iii) scheduled in form and detail reasonably acceptable to the Administrative Agent in the audited financial statements for the fiscal year ending on December 31, 2018 and delivered pursuant to Section 5.04(a)) not to exceed $15,000,000 in the aggregate and solely to the extent such non-recurring expenses were deducted in computing such Consolidated Net Income; plus

(o) any fees and expenses related to fresh start accounting pursuant to FASB 852; plus

(p) [reserved];

(q) depreciation, depletion, amortization (including amortization of intangibles but excluding amortization of prepaid cash expenses that were paid in a prior period) and other non-cash charges and expenses (excluding any such non-cash expense to the extent that it represents an accrual of or reserve for cash expenses in any future period or amortization of a prepaid cash expense that was paid in a prior period) of such Person and its Restricted Subsidiaries for such period to the extent that such depreciation, depletion, amortization and other non-cash expenses were deducted in computing such Consolidated Net Income; minus

(r) non-cash items increasing such Consolidated Net Income for such period, other than the accrual of revenue in the ordinary course of business; in each case, on a consolidated basis and determined in accordance with GAAP; minus

(s) interest income for such period;

provided, however, that Consolidated Cash Flow of the Borrower will exclude the Consolidated Cash Flow attributable to (i) Excluded Subsidiaries and (ii) Unrestricted Subsidiaries, except to the extent of any dividends, distributions or other returns in respect of any Investments in any Excluded Subsidiary or Unrestricted Subsidiary, in each case, paid in cash to the Borrower or a Restricted Subsidiary that is not an Excluded Subsidiary.

"Consolidated First Lien Leverage Ratio" shall mean, on any date (for purposes of this definition, the "Calculation Date"), the ratio of (a) Total First Lien Debt on such date to (b) Consolidated Cash Flow of the Borrower for the period of four (4) consecutive fiscal quarters most recently ended on or prior to such date. For purposes of making the computation referred to above:

(i) Investments and acquisitions that have been made by the Borrower or any of its Restricted Subsidiaries, including through mergers or consolidations, or any Person or any of its Restricted Subsidiaries acquired by the Borrower or any of its Restricted Subsidiaries, and including any related financing transactions and including increases in ownership of Restricted Subsidiaries, during the four-quarter reference period or subsequent to such reference period and on or prior to the Calculation Date will be given pro forma effect (in accordance with Regulation S-X, but including all Pro Forma Cost Savings) as if they had occurred on the first day of the four-quarter reference period;

(ii) the Consolidated Cash Flow attributable to discontinued operations, as determined in accordance with GAAP, and operations or businesses (and ownership interests therein) disposed of prior to the Calculation Date, will be excluded;

(iii) any Person that is a Restricted Subsidiary on the Calculation Date will be deemed to have been a Restricted Subsidiary at all times during such four-quarter reference period; and

(iv) any Person that is not a Restricted Subsidiary on the Calculation Date will be deemed not to have been a Restricted Subsidiary at any time during such four-quarter reference period.

"Consolidated Total Secured Leverage Ratio" shall mean, on any date (for purposes of this definition, the "Calculation Date"), the ratio of (a) Total Debt that is secured by a Lien on the assets of the Borrower or its Restricted Subsidiaries on such date to (b) Consolidated Cash Flow of the Borrower for the period of four (4) consecutive fiscal quarters most recently ended on or prior to such date. For purposes of making the computation referred to above:

(i) Investments and acquisitions that have been made by the Borrower or any of its Restricted Subsidiaries, including through mergers or consolidations, or any Person or any of its Restricted Subsidiaries acquired by the Borrower or any of its Restricted Subsidiaries, and including any related financing transactions and including increases in ownership of Restricted Subsidiaries, during the four-quarter reference period or subsequent to such reference period and on or prior to the Calculation Date will be given pro forma effect (in accordance with Regulation S-

X, but including all Pro Forma Cost Savings) as if they had occurred on the first day of the four-quarter reference period;

(ii) the Consolidated Cash Flow attributable to discontinued operations, as determined in accordance with GAAP, and operations or businesses (and ownership interests therein) disposed of prior to the Calculation Date, will be excluded;

(iii) any Person that is a Restricted Subsidiary on the Calculation Date will be deemed to have been a Restricted Subsidiary at all times during such four-quarter reference period; and

(iv) any Person that is not a Restricted Subsidiary on the Calculation Date will be deemed not to have been a Restricted Subsidiary at any time during such four-quarter reference period.

"Consolidated Net Income" shall mean, with respect to any specified Person for any period, the aggregate of the Net Income of such Person and its Restricted Subsidiaries for such period, on a consolidated basis, determined in accordance with GAAP; provided that:

(a) the Net Income of any Person that is not a Restricted Subsidiary or that is accounted for by the equity method of accounting will be included only to the extent of the amount of dividends or similar distributions (including pursuant to other intercompany payments) actually received by the specified Person or a Restricted Subsidiary of the specified Person (the "Designated Income"); provided that Designated Income shall be excluded from Consolidated Net Income to the extent it is designated as a "Designated Cash Amount";

(b) for purposes of Section 6.06 only, the Net Income of any Restricted Subsidiary will be excluded to the extent that the declaration or payment of dividends or similar distributions by that Restricted Subsidiary of that Net Income is not at the date of determination permitted without any prior governmental approval (that has not been obtained) or, directly or indirectly, by operation of the terms of its charter or any agreement, instrument, judgment, decree, order, statute, rule or governmental regulation applicable to that Restricted Subsidiary or its stockholders;

(c) the cumulative effect of a change in accounting principles will be excluded;

(d) any net after-tax non-recurring or unusual gains, losses (less all fees and expenses relating thereto) or other charges or revenue or expenses (including relating to severance, relocation and one-time compensation charges) shall be excluded;

(e) any non-cash compensation expense recorded from grants of stock appreciation or similar rights, stock options, restricted stock or other rights to officers, directors or employees shall be excluded, whether under Financial Accounting Standards Board Statement No. 123R, "Accounting for Stock-Based Compensation" or otherwise;

(f) any net after-tax income (loss) from disposed or discontinued operations and any net after-tax gains or losses on disposal of disposed or discontinued operations shall be excluded;

(g) any gains or losses (less all fees and expenses relating thereto) attributable to asset dispositions (other than asset dispositions in the ordinary course of business) shall be excluded;

(h) any impairment charge or asset write-off pursuant to Financial Accounting Statement No. 142 and No. 144 or any successor pronouncement shall be excluded;

(i) solely for each of the first four fiscal quarters ended after the Closing Date, the amount of recurring selling, general and administrative expenses reducing Consolidated Net Income shall be deemed to be the "Annualized G&A Expenses" regardless of the actual amount of such expense;

(j) payments to Independent Directors under Section 6.07(b)(xxi) shall reduce Consolidated Net Income to the extent such payments are not already reflected in such calculation; and

(k) customary salary, bonus, and other benefits payable to officers and employees of any direct or indirect parent company of the Borrower to the extent such salaries, bonuses and other benefits are attributable to the ownership or operation of the Borrower and the Restricted Subsidiaries shall reduce Consolidated Net Income to the extent such payments are not already reflected in such calculation and are made pursuant to Section 6.06.

"Control Agreement" shall mean each Control Agreement to be executed and delivered by each Loan Party and the other parties thereto, as required by the applicable Loan Documents as the same may be amended, restated, amended and restated, supplemented or otherwise modified from time to time in accordance with the terms hereof and thereof.

"Controlled Account" shall mean a Deposit Account with respect to which a Control Agreement in form and substance reasonably satisfactory to the Administrative Agent has been delivered pursuant to which the financial institution maintaining such Deposit Account has agreed to comply with entitlement orders and instructions issued or originated by the Collateral Trustee without further consent of any Loan Party.

"Core Collateral" shall mean all Equity Interests in, and property and assets of, any Core Collateral Subsidiary, in each case whether now owned or hereafter acquired but excluding, for the avoidance of doubt, any property or assets in respect of or subject to a Specified Asset Sale.

"Core Collateral Subsidiary" shall mean each of REMA, NRG Power Midwest LP, NRG Canal LLC, NRG Bowline LLC.

"Counterparty Account" shall mean any Deposit Account, Securities Account or Commodities Account (and all cash, Cash Equivalents and other securities or investments substantially comparable to Cash Equivalents therein) pledged to or deposited with the Borrower or any Restricted Subsidiary as cash collateral posted or deposited by a contract counterparty (including a counterparty in respect of Commodity Hedging Obligations) to or for the benefit of the Borrower or any Restricted Subsidiary, in each case, only for so long as such account (and amounts therein) represents a security interest (including as a result of an escrow arrangement) in favor (and not an ownership interest in the amounts therein) of the Borrower or the applicable Restricted Subsidiary.

"Credit Event" shall have the meaning assigned to such term in Section 4.01.

"Cure Amount" shall have the meaning assigned to such term in Section 7.02(a).

"Cure Right" shall have the meaning assigned to such term in Section 7.02(a).

"Cure Right Fiscal Quarter" shall have the meaning assigned to such term in Section 7.02(b).

"Debtors" shall mean all entities that are debtors and debtors-in-possession pursuant the chapter 11 cases before the Bankruptcy Court in the case styled *In re GenOn Energy, Inc*., Case No 17-33695 (DRJ) (S.D. Texas) pending immediately prior to the satisfaction of the conditions in Section 4.02.

"Default" shall mean any event or condition which upon notice, lapse of time (pursuant to Article VII) or both would constitute an Event of Default.

"Defaulting Lender" shall mean, at any time, subject to the penultimate paragraph of Section 2.26, any Lender that, at such time, has (a) failed to (i) pay any amount required to be paid by such Lender to any Issuing Bank under this Agreement (beyond any applicable cure period), (ii) fund any portion of its Loans (unless such Lender notifies the Administrative Agent in writing that such failure is the result of such Lender's good faith determination that a condition precedent to funding (specifically identified and, if available to such Lender, supported by reasonable background information provided by such Lender) has not been satisfied), its participations in Letters of Credit or (iii) pay over to the Administrative Agent, the Issuing Bank or any other Lender any other amount required to be paid by it hereunder, (b) notified the Borrower, the Administrative Agent, the Issuing Bank or any other Lender, in writing, or has made a public statement, to the effect that it does not intend or expect to comply with any of its funding obligations under this Agreement (unless such writing or public statement indicates that such position is based on such Lender's good faith determination that a condition precedent to funding (specifically identified and, if available to such Lender, supported by reasonable background information provided by such Lender) a Loan cannot be satisfied) or generally under other agreements in which it commits to extend credit, (c) failed, within three Business Days after request by the Administrative Agent or any Issuing Bank, acting in good faith, to provide a certification in writing from an authorized officer of such Lender that it will comply with its obligations to fund prospective Loans and participations in then outstanding Letters of Credit, provided that such Lender shall cease to be a Defaulting Lender pursuant to this clause (c) upon receipt by the Administrative Agent or such Issuing Bank of such written certification, or (d) (i) taken any action or become the subject of a Lender Insolvency Event with respect to such Lender or its Parent Company or (ii) has, or has a Parent Company that has, become the subject of a Bail-In Action; provided that a Lender shall not be a Defaulting Lender pursuant to this clause (d) solely by virtue of the ownership or acquisition of any Equity Interest in such Lender or its Parent Company by a Governmental Authority or agency thereof; provided, further, that none of the reallocation of funding obligations provided for in Section 2.26 as a result of a Lender's being a Defaulting Lender, the performance by the other Lenders of such reallocated funding obligations or the cash collateralization of a Defaulting Lender's Revolving L/C Exposure provided for in Section 2.26 will by itself cause the relevant Defaulting Lender to cease to be a Defaulting Lender. A determination, if any, by the

Administrative Agent (it being understood and agreed that (A) the Administrative Agent may, but shall be under no obligation to, make any such determination and (B) a determination by the Administrative Agent shall not be required for a Lender to become a Defaulting Lender if the requirements of this definition are otherwise satisfied) that a Lender is a Defaulting Lender under any of clauses (a) through and including (d) above will be conclusive and binding absent manifest error, and, if any such determination is made, such Lender shall be deemed to be a Defaulting Lender (subject to the penultimate paragraph of Section 2.26) upon notification of such determination by the Administrative Agent to the Borrower, the Issuing Bank and the Lenders.

"Deposit Account" shall have the meaning assigned to such term in the UCC.

"Designated Cash Amount" shall mean Designated Income that has not been included in the calculation of Consolidated Net Income (or Consolidated Cash Flow) pursuant to clause (a) thereof *less* any tax distributions (not otherwise funded in cash separately by such Unrestricted Subsidiary) made by the Borrower or a Restricted Subsidiary to the extent attributable to any Unrestricted Subsidiaries for the relevant period (provided that Designed Cash Amount shall not be reduced to less than zero); provided that any such Designated Income is designated by the Borrower as "Designated Cash" in an officer's certificate delivered to the Administrative Agent within 10 Business Days of receipt thereof.

"Designated Income" shall have the meaning assigned to it in clause (a) of "Consolidated Net Income."

"Disqualified Lender" shall mean,

(a) Identified Competitors,

(b) those particular banks, financial institutions, other institutional lenders and other persons identified in writing by or on behalf of the Borrower to the Arranger on or prior to the Closing Date, and

(c) any affiliate of the entities described in the preceding clauses (a) and (b) (other than in the case of clause (a), any affiliates that are bona fide debt funds or investment vehicles that are engaged in making, purchasing, holding or otherwise investing in portfolios of commercial loans, bonds and similar extensions of credit in the ordinary course) that are either readily identifiable as such solely on the basis of their name or are identified as such in writing by or on behalf of the Borrower to the Arranger on or prior to the Closing Date, or after the Closing Date to the Administrative Agent from time to time;

provided that any Person that is a Lender and subsequently becomes a Disqualified Lender (but was not a Disqualified Lender at the time it became a Lender) shall be deemed to not be a Disqualified Lender hereunder with respect to any Loans or Commitments held by it immediately prior to becoming a Disqualified Lender; *provided* that such Lender shall not be permitted to purchase or participate in additional Loans or Commitments under this Agreement after becoming a Disqualified Lender. The list of Disqualified Lenders shall be made available to any Lender promptly upon request by such Lender to the Administrative Agent.

"Disqualified Stock" shall mean any Capital Stock that, by its terms (or by the terms of any security into which it is convertible, or for which it is exchangeable, in each case at the option of the holder of the Capital Stock), or upon the happening of any event, matures or is mandatorily redeemable, pursuant to a sinking fund obligation or otherwise, or redeemable at the option of the holder of the Capital Stock, in whole or in part, on or prior to the date that is 91 days after the Latest Maturity Date of all Classes of Loans or Commitments. Notwithstanding the preceding sentence, any Capital Stock that would constitute Disqualified Stock solely because the holders of the Capital Stock have the right to require the Borrower to repurchase such Capital Stock upon the occurrence of a change of control or an asset sale will not constitute Disqualified Stock if the terms of such Capital Stock provide that the Borrower may not repurchase or redeem any such Capital Stock pursuant to such provisions unless such repurchase or redemption complies with Section 6.06. The amount of Disqualified Stock deemed to be outstanding at any time for purposes of this Agreement will be the maximum amount that the Borrower and its Restricted Subsidiaries may become obligated to pay upon the maturity of, or pursuant to any mandatory redemption provisions of, such Disqualified Stock, exclusive of accrued dividends.

"dollars" or "$" shall mean lawful money of the United States of America, except when expressly used in reference to the lawful money of another country.

"Domestic Subsidiary" shall mean any Restricted Subsidiary that was formed under the laws of the United States of America or any state of the United States of America or the District of Columbia or that guarantees or otherwise provides direct credit support for any Indebtedness of the Borrower.

"Easement" shall have the meaning assigned to such term in Section 3.07.

"EEA Financial Institution" shall mean (a) any credit institution or investment firm established in any EEA Member Country which is subject to the supervision of an EEA Resolution Authority, (b) any entity established in an EEA Member Country which is a parent of an institution described in clause (a) of this definition, or (c) any financial institution established in an EEA Member Country which is a subsidiary of an institution described in clauses (a) or (b) of this definition and is subject to consolidated supervision with its parent.

"EEA Member Country" shall mean any of the member states of the European Union, Iceland, Liechtenstein, and Norway.

"EEA Resolution Authority" shall mean any public administrative authority or any person entrusted with public administrative authority of any EEA Member Country (including any delegee) having responsibility for the resolution of any EEA Financial Institution.

"EU Bail-In Legislation Schedule" shall mean the EU Bail-In Legislation Schedule published by the Loan Market Association (or any successor person), as in effect from time to time.

"Engagement Letter" shall mean that certain engagement letter, dated as of December 14, 2018, between the Borrower and the Arrangers, as the same may be amended, restated, amended and restated, supplemented or otherwise modified from time to time in accordance with the terms thereof.

"Environmental CapEx Debt" shall mean Indebtedness of the Borrower or its Restricted Subsidiaries incurred for the purpose of financing Environmental Capital Expenditures.

"Environmental Capital Expenditures" shall mean capital expenditures deemed necessary by the Borrower or its Restricted Subsidiaries to comply with Environmental Laws.

"Environmental Laws" shall mean all former, current and future Federal, state, local and foreign laws (including common law), treaties, regulations, rules, ordinances and codes, and legally binding decrees, judgments, directives and orders (including consent orders), in each case, relating to protection of the environment, natural resources, occupational health and safety (to the extent relating to exposure to Hazardous Materials), climate change or the presence, Release of, or exposure to, Hazardous Materials or the generation, manufacture, processing, distribution, use, treatment, storage, disposal, transport, recycling or handling of, or the arrangement for such activities with respect to, Hazardous Materials.

"Environmental Liability" shall mean all liabilities, obligations, damages, losses, claims, actions, suits, judgments, orders, fines, penalties, fees, expenses and costs (including administrative oversight costs, natural resource damages and remediation costs), whether contingent or otherwise, arising out of or relating to (a) non-compliance with any Environmental Law, (b) the generation, manufacture, processing, distribution, recycling, use, handling, transportation, storage, treatment or disposal of, or the arrangement of such activities with respect to, any Hazardous Materials, (c) exposure to any Hazardous Materials, (d) the Release or threatened Release of any Hazardous Materials at or from any location or (e) any contract or agreement to the extent liability is assumed, imposed or covered by an indemnity with respect to any of the foregoing.

"Equity Interests" shall mean Capital Stock and all warrants, options or other rights to acquire Capital Stock (but excluding any debt security that is convertible into, or exchangeable for, Capital Stock).

"ERISA" shall mean the Employee Retirement Income Security Act of 1974, as amended from time to time.

"ERISA Affiliate" shall mean any trade or business (whether or not incorporated) that, together with the Borrower, is treated as a single employer under Section 414(b) or (c) of the Tax Code, or solely for purposes of Section 302 of ERISA and Section 412 of the Tax Code, is treated as a single employer under Section 414 of the Tax Code.

"ERISA Event" shall mean (a) any "reportable event", as defined in Section 4043 of ERISA or the regulations issued thereunder, with respect to a Benefit Plan (other than an event for which the 30-day notice period is waived); (b) any failure by any Benefit Plan to satisfy the minimum funding standards (as defined in Section 412 or 430 of the Tax Code or Section 302 of ERISA), whether or not waived; (c) the filing pursuant to Section 412(c) of the Tax Code or Section 302(c) of ERISA of an application for a waiver of the minimum funding standard with respect to any Benefit Plan; (d) the incurrence by the Borrower or any ERISA Affiliate of any liability under Title IV of ERISA with respect to the termination of any Benefit Plan or the withdrawal or partial withdrawal of the Borrower or any ERISA Affiliate from any Benefit Plan

or Multiemployer Plan; (e) the receipt by the Borrower or any ERISA Affiliate from the PBGC or a plan administrator of any notice relating to the intention to terminate any Benefit Plan or to appoint a trustee to administer any Benefit Plan; (f) the adoption of any amendment to a Benefit Plan that would require the provision of security pursuant to Section 401(a)(29) of the Tax Code; (g) the receipt by the Borrower or any ERISA Affiliate of any notice, or the receipt by any Multiemployer Plan from the Borrower or any ERISA Affiliate of any notice, concerning the imposition of Withdrawal Liability or a determination that a Multiemployer Plan is, or is expected to be, insolvent or in reorganization, within the meaning of Title IV of ERISA; (h) a determination that any Benefit Plan is, or is expected to be, in "at-risk" status (within the meaning of Section 430 of the Tax Code or Section 303 of ERISA; or (i) a determination that any Multiemployer Plan is, or is expected to be, "insolvent" within the meaning of Section 432 of the Code or Section 305 of ERISA.

"Eurodollar", when used in reference to any Loan or Borrowing, shall refer to whether such Loan, or the Loans comprising such Borrowing, are bearing interest at a rate determined by reference to the Adjusted LIBO Rate.

"Event of Default" shall have the meaning assigned to such term in Article VII.

"Excess Cash" shall have the meaning assigned to such term in Section 2.13.

"Exchange Act" shall mean the Securities Exchange Act of 1934, as amended.

"Excluded Assets" shall mean:

(a) (i) any lease, license, contract, property right or agreement to which any Loan Party is a party or any of such Loan Party's rights or interests thereunder if and only for so long as the grant of a security interest therein under the Security Documents shall constitute or result in a breach, termination or default or invalidity under any such lease, license, contract, property right or agreement (other than to the extent that any such term would be rendered ineffective pursuant to Sections 9-406, 9-407, 9-408 or 9-409 of the UCC of any relevant jurisdiction or any other applicable law or principles of equity); provided that such lease, license, contract, property right or agreement shall be an Excluded Asset only to the extent and for so long as the consequences specified above shall exist and shall cease to be an Excluded Asset and shall become subject to the security interest granted under the Security Documents, immediately and automatically, at such time as such consequences shall no longer exist and/or (ii) any property if and only for so long as the grant of a security interest therein under the Security Documents shall be prohibited or rendered ineffective under any Applicable Law adopted, issued, promulgated, implemented or enacted, in each case, after the Closing Date (other than to the extent any such Applicable Law would be rendered ineffective pursuant to Section 9-408 or 9-409 of the UCC of any relevant jurisdiction or any other applicable law or principles of equity); provided that such property shall be an Excluded Asset only to the extent and for so long as the prohibition specified above shall exist and shall cease to be an Excluded Asset and shall become subject to the security interest granted under the Security Documents, immediately and automatically, at such time as such prohibition shall no longer exist;

(b) any interests in real property owned or leased by any Loan Party only for so long as such interest represents an Excluded Perfection Asset;

(c) any voting Equity Interests in excess of 65% of the total outstanding voting Equity Interests in any Excluded Foreign Subsidiary;

(d) any Deposit Account, Securities Account or Commodities Account (and all cash, Cash Equivalents and other securities or investments substantially comparable to Cash Equivalents and Commodity Contracts (as defined in the UCC) held therein) if and only for so long as such Deposit Account, Securities Account or Commodities Account is subject to a Lien permitted under clauses (b) or (d) of the definition of "Permitted Liens" other than any such permitted Lien held by the Collateral Trustee pursuant to and in accordance with the Collateral Trust Agreement;

(e) [*reserved*];

(f) [*reserved*];

(g) [*reserved*];

(h) any Equity Interest of a Person or Project Interest held by any Loan Party if and for so long as the pledge thereof under the Security Documents shall constitute or result in a breach, termination or default under any joint venture, stockholder, membership, limited liability company, partnership, owners, participation, shared facility or other similar agreement between such Loan Party and one or more other holders of Equity Interests of such Person or Project Interest (other than any such other holder who is the Borrower or a Subsidiary thereof); provided that such Equity Interest shall be an Excluded Asset only to the extent and for so long as the consequences specified above shall exist and shall cease to be an Excluded Asset and shall become subject to the security interest granted under the Security Documents, immediately and automatically, at such time as such consequences shall no longer exist;

(i) any Counterparty Account, and any cash, Cash Equivalents and/or other securities or investments substantially comparable to Cash Equivalents, and other funds and investments held therein and the proceeds thereof, received from a contract counterparty (including a counterparty in respect of Commodity Hedging Obligations) (collectively, the "Counterparty Cash") but only to the extent that any agreements governing the underlying transactions with a contract counterparty (including a counterparty in respect of Commodity Hedging Obligations) pursuant to which any such Counterparty Cash was received provide that the pledging of, or other granting of any Lien in, the relevant Counterparty Cash as collateral for the Obligations of the Borrower or a Subsidiary Guarantor under the Loan Documents shall constitute or result in a breach, termination, default or invalidity under any such agreement, provided, however, that such Counterparty Cash shall be an Excluded Asset only to the extent and for so long as the consequences specified above shall exist, and shall cease to be an Excluded Asset and shall become subject to the security interest granted under the Security Documents, immediately and automatically, at such time as such consequences shall no longer exist; and provided, further, that any Lien the Borrower or any Subsidiary Guarantor may have in any such Counterparty Cash shall not be deemed to be an Excluded Asset under this clause (i) and such Lien shall follow and be treated as part of the underlying agreement (including any Commodity Hedging Obligations)

which agreement (including any Commodity Hedging Obligations) shall (to the extent applicable) be subject to the terms and conditions of clause (i) of this definition;

(j) the Assigned Pipeline Interests;

(k) Choctaw Assets; provided that if the requirements of Section 5.13 with respect to the Bowline Power Plant have not been satisfied and the Choctaw APA has been terminated, the Choctaw Assets shall cease to constitute Excluded Assets as long (and only for so long as) as the requirements of Section 5.13 with respect to the Bowline Power Plant have not been satisfied;

(l) if the requirements of Section 5.13 with respect to the Bowline Power Plant have been satisfied (and only once such requirements have been satisfied), the Canal Excess Fuel Payments;

(m) (i) Assets subject to a Specified Asset Sale and (ii) any other property and assets (other than any such properties or assets constituting Core Collateral) designated as Excluded Assets to the Administrative Agent in writing by the Borrower prior to the Closing Date (the property and assets described in this clause (ii), the "Scheduled Excluded Assets") which such Scheduled Excluded Assets shall not have, when taken together with all other property and assets that are designated as Scheduled Excluded Assets and as of the relevant time of determination by virtue of the operation of this clause (m)(ii), a Fair Market Value determined as of the date of such designation as an Excluded Asset exceeding $10,000,000 in the aggregate together with the Excluded Perfection Assets under clause (i) of the definition thereof at any time outstanding (this clause (ii), the "General Excluded Assets Basket") (and, to the extent that the Fair Market Value thereof shall exceed $10,000,000 in the aggregate together with the Excluded Perfection Assets under clause (i) of the definition thereof, such property or assets shall cease to be an Excluded Asset to the extent of such excess Fair Market Value and shall become subject to the security interest granted under the Security Documents, immediately and automatically, at such time as such amount is exceeded); for the avoidance of doubt, at any time the Borrower elects to have an Excluded Asset become part of the Collateral and cease to be an Excluded Asset, or at any time an Excluded Asset becomes an asset of an Unrestricted Subsidiary, or is sold or otherwise disposed of to a third party that is not a Subsidiary in accordance with the terms hereof, the Fair Market Value (as determined as of the date of such designation as an Excluded Asset) of any such asset shall not be taken into account for purposes of determining compliance with the General Excluded Assets Basket;

(n) any Intellectual Property (as defined in the Guarantee and Collateral Agreement) if and to the extent a grant of a security interest therein will result in the loss, abandonment or termination of any material right, title or interest in or to such Intellectual Property (including United States intent-to-use trademark or service mark applications); provided, however, that such Intellectual Property shall be an Excluded Asset only to the extent and for so long as the consequences specified above shall exist and shall cease to be an Excluded Asset and shall become subject to the security interest granted under the Security Documents, immediately and automatically, at such time as such consequences shall no longer exist;

(o) [*reserved*]; and

(p) unless otherwise elected by the Borrower in its discretion and designated by the Borrower to the Administrative Agent in writing, the Equity Interests owned by the Borrower or any of its Restricted Subsidiaries in and all properties and assets of each of the following Subsidiaries: NRG ECA Pipeline LLC.

"Excluded Foreign Subsidiary" shall mean, at any time, any Foreign Subsidiary that is a Restricted Subsidiary and that is (or is treated as) for United States federal income tax purposes either (a) a corporation or (b) a pass-through entity owned directly or indirectly by another Foreign Subsidiary that is (or is treated as) a corporation; provided that none of the Subsidiaries constituting or owning Core Collateral may at any time be an Excluded Foreign Subsidiary. The Excluded Foreign Subsidiaries on the Closing Date are set forth on Schedule 1.01(a).

"Excluded Perfection Assets" shall mean any property or assets that (i) do not have a Fair Market Value together with the Scheduled Excluded Assets included in the General Excluded Assets Basket at any time exceeding $10,000,000 in the aggregate in which a security interest cannot be perfected by the filing of a financing statement under the UCC of the relevant jurisdiction or, in the case of Equity Interests, either the filing of a financing statement under the UCC of the relevant jurisdiction or the possession of certificates representing such Equity Interests (provided, however, this clause (i) shall not apply to Deposit Accounts and Securities Accounts which are instead addressed in clause (iii) below), (ii) constitute leasehold interests of the Borrower or any of its Restricted Subsidiaries in real property (other than any real property constituting a Facility), (iii) (A) constitute any Deposit Account that is a "zero-balance" account (as long as (x) the balance in such "zero balance" account does not exceed at any time the $500,000 individually or $3,000,000 in the aggregate for a period of 24 consecutive hours or more (except during days that are not Business Days) and (y) all amounts in such "zero-balance" account shall either be swept on a daily basis (except on days that are not Business Days) into another Deposit Account that does not constitute an Excluded Perfection Asset or used for third party payments in the ordinary course of business), (B) constitute accounts used exclusively for payroll, employee benefits or tax as well as any other fiduciary or trust account or (C) otherwise constitute Deposit Accounts or Securities Accounts holding less than $500,000 individually or $3,000,000 in the aggregate (measured together with accounts described in clause (iii)(A) above), (iv) constitute motor vehicles and other assets subject to certificates of title to the extent a Lien thereupon cannot be perfected by the filing of a UCC financing statement, (v) constitute Intellectual Property over which a Lien is required to be perfected by actions in any jurisdiction other than the United States, (vi) rolling stock and (vii) any particular assets if the burden, cost or consequence of creating or perfecting such pledges or security interests in such assets is excessive in relation to the benefits to be obtained therefrom by the Lenders under the Loan Documents as mutually agreed by the Borrower and the Administrative Agent (it being understood that any fee interest in real property owned by the Loan Parties on the Closing Date and not scheduled on Schedule 1.01(c) or Schedule 1.01(e) is satisfies this clause (vii) as of the Closing Date). To the extent that the Fair Market Value of any such property or asset in clause (i) exceeds, together with the Scheduled Excluded Assets included in the General Excluded Assets Basket, $10,000,000 in the aggregate, such property or asset shall cease to be an Excluded Perfection Asset.

"Excluded Subsidiary" shall mean (a) an Excluded Foreign Subsidiary, (b) any other Subsidiary all of whose assets constitute Excluded Assets pursuant to the General Excluded Assets Basket (c) any captive insurance Subsidiary, (d) any not-for-profit Subsidiary, (e) any Immaterial

Subsidiary or (f) any special purpose vehicle; *provided* that, the Borrower may, at its option, designate any Excluded Subsidiary as a Subsidiary Guarantor upon such Excluded Subsidiary otherwise complying with the requirements under Section 5.09(c) as if it were a new Subsidiary and upon such compliance such Excluded Subsidiary shall cease to constitute an "Excluded Subsidiary."

"Excluded Taxes" shall mean, with respect to the Administrative Agent, any Lender, the Issuing Banks and any other recipient of any payment to be made by or on account of any obligation of the Borrower hereunder, (a) income, branch profits, or franchise taxes imposed on (or measured in whole or in part by) each such Person's net income, in each case, (i) imposed as a result of such recipient being organized under the laws of or having its principal office (or, in the case of any Lender, its applicable lending office) in the jurisdiction imposing such tax (or any political subdivision thereof), or (ii)as a result of a present or former connection between such recipient and the jurisdiction imposing such tax (or any political subdivision thereof), other than any such connection arising solely from such recipient having executed, delivered or performed its obligations or received a payment under, received or perfected a security interest under, engaged in any other transaction pursuant to, or enforced, this Agreement or any other Loan Document, or sold or assigned any interest in any Loan Document, (b) in the case of a Lender (other than an assignee pursuant to a request by the Borrower under Section 2.21(a)), any United Stated federal withholding tax that is imposed on amounts payable to such Lender at the time such Lender becomes a party to this Agreement (or designates a new lending office), except to the extent that such Lender (or its assignor, if any) was entitled, at the time of designation of a new lending office (or assignment), to receive additional amounts from the Borrower with respect to such withholding tax pursuant to Section 2.20(a) (it being understood and agreed, for the avoidance of doubt, that any withholding tax imposed on a Lender as a result of a Change in Law occurring after the time such Lender became a party to this Agreement shall not be an Excluded Tax), (c) any withholding Taxes attributable to such Recipient's failure to comply with paragraphs (d) and (e) of Section 2.20 and (d) any United States federal withholding Taxes imposed under FATCA.

"Existing Indebtedness" shall mean Indebtedness of the Borrower and its Subsidiaries (other than the Indebtedness under the Second Lien Notes Documents) in existence on the Closing Date and set forth on Schedule 6.01, until such amounts are repaid.

"Exit Transactions" shall have the meaning assigned to such term in Section 4.02(e).

"Extension Amendments" shall mean one or more amendments providing for an extension of the final maturity date of any Loan and/or any Commitment of the Accepting Lenders (provided that such extensions may not result in having more than three different final maturity dates under this Agreement without the prior written consent of the Administrative Agent (such consent not to be unreasonably withheld, conditioned or delayed)) and, in connection therewith and subject to the limitations set forth in Section 9.19, any change in the Applicable Margin and other pricing with respect to the applicable Loans and/or Commitments of the Accepting Lenders and the payment of any fees (including prepayment premiums or fees) to the Accepting Lenders (such changes and/or payments to be in the form of cash, equity interest or other property as agreed by the Borrower and the Accepting Lenders to the extent not prohibited by this Agreement).

"Facility" shall mean a power or energy related facility.

"Fair Market Value" shall mean the value that would be paid by a willing buyer to an unaffiliated willing seller in a transaction not involving distress or necessity of either party, determined in good faith by a Responsible Officer of the Borrower.

"FATCA" shall mean Sections 1471 through 1474 of the Tax Code, as of the Closing Date (or any amended or successor version that is substantively comparable and not materially more onerous to comply with), any Treasury Regulation promulgated thereunder, any published administrative guidance implementing such Sections or any agreement entered into pursuant to Section 1471(b)(1) of the Tax Code.

"Federal Funds Effective Rate" shall mean, for any day, the rate calculated by the Federal Reserve Bank of New York based on such day's federal funds transactions by depository institutions (as determined in such manner as the Federal Reserve Bank of New York shall set forth on its public website from time to time) and published on the next succeeding Business Day by the Federal Reserve Bank of New York as the federal funds effective rate; provided, that if the Federal Funds Effective Rate for any day is less than zero, the Federal Funds Effective Rate for such day will be deemed to be zero.

"Fee Letter" shall mean that certain fee letter, dated as of the Closing Date, between the Borrower and the Administrative Agent, as the same may be amended, restated, amended and restated, supplemented or otherwise modified from time to time in accordance with the terms thereof.

"Fees" shall mean the Commitment Fees, the Administrative Agent's Fees, the L/C Participation Fees, the Issuing Bank Fees and any fees payable pursuant to Section 2.05(b).

"FERC" shall mean the Federal Energy Regulatory Commission or its successor.

"Finance Parties" shall have the meaning assigned to such term in Section 4.02(e).

"Financial Officer" of any Person shall mean any of the chief executive officer, chief financial officer or treasurer (or if no individual shall have such designation, the Person charged by the Board of Directors of such Person (or a committee thereof) with such powers and duties as are customarily bestowed upon the individual with such designation) or the audit or finance committee of the Board of Directors of such Person.

"Fixed Charge Coverage Ratio" shall mean with respect to any specified Person for any period, the ratio of the Consolidated Cash Flow of such Person for such period to the Fixed Charges of such Person paid or payable in cash for such period. In the event that the specified Person or any of its Restricted Subsidiaries incurs, assumes, Guarantees, repays, repurchases, redeems, defeases or otherwise discharges any Indebtedness (other than ordinary working capital borrowings) or issues, repurchases or redeems preferred stock subsequent to the commencement of the period for which the Fixed Charge Coverage Ratio is being calculated and on or prior to the date on which the event for which the calculation of the Fixed Charge Coverage Ratio is made (for purposes of this definition, the "Calculation Date"), then the Fixed Charge Coverage Ratio will be calculated giving pro forma effect to such incurrence, assumption, Guarantee, repayment, repurchase, redemption, defeasance or other discharge of Indebtedness, or such issuance,

repurchase or redemption of preferred stock, and the use of the proceeds therefrom, as if the same had occurred at the beginning of the applicable four-quarter reference period.

In addition, for purposes of calculating the Fixed Charge Coverage Ratio:

(a) Investments and acquisitions that have been made by the specified Person or any of its Restricted Subsidiaries, including through mergers or consolidations, or any Person or any of its Restricted Subsidiaries acquired by the specified Person or any of its Restricted Subsidiaries, and including any related financing transactions and including increases in ownership of Restricted Subsidiaries, during the four-quarter reference period or subsequent to such reference period and on or prior to the Calculation Date will be given pro forma effect (in accordance with Regulation S-X, but including all Pro Forma Cost Savings) as if they had occurred on the first day of the four-quarter reference period and Consolidated Cash Flow for such reference period will be calculated on the same pro forma basis;

(b) the Consolidated Cash Flow attributable to discontinued operations, as determined in accordance with GAAP, and operations or businesses (and ownership interests therein) disposed of prior to the Calculation Date, will be excluded;

(c) the Fixed Charges attributable to discontinued operations, as determined in accordance with GAAP, and operations or businesses (and ownership interests therein) disposed of prior to the Calculation Date, will be excluded, but only to the extent that the obligations giving rise to such Fixed Charges will not be obligations of the specified Person or any of its Restricted Subsidiaries following the Calculation Date;

(d) any Person that is a Restricted Subsidiary on the Calculation Date will be deemed to have been a Restricted Subsidiary at all times during such four-quarter reference period;

(e) any Person that is not a Restricted Subsidiary on the Calculation Date will be deemed not to have been a Restricted Subsidiary at any time during such four-quarter reference period; and

(f) if any Indebtedness that is being incurred on the Calculation Date bears a floating rate of interest, the interest expense on such Indebtedness will be calculated as if the rate in effect on the Calculation Date had been the applicable rate for the entire period (taking into account any Hedging Obligation applicable to such Indebtedness).

If since the beginning of such period any Person (that subsequently became a Restricted Subsidiary or was merged with or into the Borrower or any Restricted Subsidiary since the beginning of such period) shall have made any Investment, acquisition, disposition, merger, consolidation or disposed operation that would have required adjustment pursuant to this definition, then the Fixed Charge Coverage Ratio shall be calculated giving pro forma effect thereto (including any Pro Forma Cost Savings) for such period as if such Investment, acquisition or disposition, or classification of such operation as discontinued had occurred at the beginning of the applicable four-quarter reference period.

"Fixed Charges" shall mean, with respect to any specified Person for any period, the sum, without duplication, of (a) the consolidated interest expense of such Person and its Restricted

Subsidiaries (other than interest expense of any Excluded Subsidiary the Consolidated Cash Flow of which is excluded from the Consolidated Cash Flow of such Person pursuant to the definition of Consolidated Cash Flow hereof) for such period, whether paid or accrued, including amortization of debt issuance costs and original issue discount, non-cash interest payments, the interest component of any deferred payment obligations, the interest component of all payments associated with Capital Lease Obligations, imputed interest with respect to Attributable Debt, and net of the effect of all payments made or received pursuant to Hedging Obligations in respect of interest rates, plus (b) the consolidated interest of such Person and its Restricted Subsidiaries that was capitalized during such period, plus (c) any interest accruing on Indebtedness of another Person that is Guaranteed by such Person or one of its Restricted Subsidiaries or secured by a Lien on assets of such Person or one of its Restricted Subsidiaries, whether or not such Guarantee or Lien is called upon, plus (d) the product of (i) all dividends, whether paid or accrued and whether or not in cash, on any series of preferred stock of such Person or any of its Restricted Subsidiaries, other than dividends on Equity Interests payable in Equity Interests of the Borrower (other than Disqualified Stock) or to the Borrower or a Restricted Subsidiary, times (ii) a fraction, the numerator of which is one and the denominator of which is one minus the then current combined federal, state and local statutory tax rate of such Person, expressed as a decimal, in each case, on a consolidated basis and in accordance with GAAP, minus (e) interest income for such period.

"Flood Laws" shall mean, collectively, (i) the National Flood Insurance Act of 1968 as now or hereafter in effect or any successor statute thereto, (ii) the Flood Disaster Protection Act of 1973 as now or hereafter in effect or any successor statute thereto, (iii) the National Flood Insurance Reform Act of 1994 as now or hereafter in effect or any successor statute thereto and the Flood Insurance Reform Act of 2004 as how or hereafter in effect or any successor statute thereto and (v) the Biggert-Waters Flood Insurance Reform Act of 2012 as now or hereafter in effect or any successor statute thereto.

"Foreign Lender" shall mean any Lender that is organized under the laws of a jurisdiction other than that in which the Borrower is incorporated or organized. For purposes of this definition, the United States of America, each State thereof and the District of Columbia shall be deemed to constitute a single jurisdiction.

"Foreign Subsidiary" shall mean any Restricted Subsidiary that is (a) not a Domestic Subsidiary or (b) a Foreign Subsidiary Holding Company.

"Foreign Subsidiary Holding Company" shall mean any Domestic Subsidiary that is a direct or indirect parent of one or more Foreign Subsidiaries and holds, directly or indirectly, no other assets other than Equity Interests (or Equity Interests and Indebtedness) of Foreign Subsidiaries and other *de minimis* assets related thereto.

"FPA" shall mean the Federal Power Act and the rules and regulations promulgated thereunder, as amended from time to time.

"FPA-Jurisdictional Subsidiary Guarantor" shall have the meaning assigned to such term in Section 3.23(b).

"FPA MBR Authorizations, Exemptions and Waivers" shall have the meaning assigned to such term in Section 3.23(b).

"G&A Expenses" shall mean non-recurring selling, general and administrative expenses in connection with management and operational transitions.

"GAAP" shall mean generally accepted accounting principles set forth in the opinions and pronouncements of the Accounting Principles Board of the American Institute of Certified Public Accountants and statements and pronouncements of the Financial Accounting Standards Board or in such other statements by such other entity as have been approved by a significant segment of the accounting profession, which are in effect from time to time; provided, however, that if any operating lease would be recharacterized as a capital lease due to changes in the accounting treatment of such operating lease under GAAP since the Closing Date, then solely with respect to the accounting treatment of any such leases, GAAP shall be interpreted as it was in effect on the Closing Date.

"General Excluded Assets Basket" shall have the meaning assigned to such term in the definition of Excluded Assets.

"GenMa" shall have the meaning assigned to such term in the definition of Permitted Investments.

"GenOn Confirmation Order" shall mean Order Confirming the Third Amended Joint Chapter 11 Plan of Reorganization of GenOn Energy, Inc. and Its Debtor Affiliates, dated December 12, 2017 [Docket No. 1250], as modified by: (i) the *Revised Order Pursuant to 11 U.S.C § 1127(b) Modifying the Third Amended Joint Plan of Reorganization of GenOn Energy, Inc. and Its Debtor Affiliates*, dated April 2, 2018 [Docket No. 1549]; (ii) the *Revised Order Pursuant to 11 U.S.C § 1127(b) Modifying the Third Amended Joint Plan of Reorganization of GenOn Energy, Inc. and Its Debtor Affiliates*, dated April 5, 2018 [Docket No. 1560]; (iii) the *Revised Order Pursuant to 11 U.S.C § 1127(b) Modifying the Third Amended Joint Plan of Reorganization of GenOn Energy, Inc. and Its Debtor Affiliates*, dated April 30, 2018 [Docket No. 1607]; (iv) the *Revised Order Pursuant to 11 U.S.C § 1127(b) Modifying the Third Amended Joint Plan of Reorganization of GenOn Energy, Inc. and Its Debtor Affiliates*, dated September 18, 2018 [Docket No. 1847]; and (v) the Revised Order (I) Modifying (A) the Third Amended Joint Plan of Reorganization of GenOn Energy, Inc. and Its Debtor Affiliates and (B) the Cash Incentive Plan, and (II) Granting Related Relief, dated November 1, 2018 [Docket No. 1953] (with respect to (i) through (v), the "Plan Amendment Orders").

"GenOn Plan of Reorganization" shall mean the Third Amended Joint Chapter 11 Plan of Reorganization of GenOn Energy, Inc. and Its Debtor Affiliates, dated December 10, 2017 [Docket No. 1213], as amended by the Plan Amendment Orders.

"GenOn Security Agreement" shall have the meaning assigned to such term in the definition of Tenaska Transaction Document.

"Governmental Authority" shall mean any nation or government, any state, province, territory or other political subdivision thereof, whether state or local, and any agency, authority, instrumentality, regulatory body, court, central bank or other entity exercising executive,

legislative, judicial, taxing, regulatory or administrative powers or functions of or pertaining to government, or any governmental or non-governmental authority regulating the generation, sale and/or transmission of energy.

"Granting Lender" shall have the meaning assigned to such term in Section 9.04(j).

"Guarantee" shall mean a guarantee other than by endorsement of negotiable instruments for collection in the ordinary course of business, direct or indirect, in any manner, including by way of a pledge of assets or through letters of credit or reimbursement agreements in respect thereof, of all or any part of any Indebtedness (whether arising by virtue of partnership arrangements, or by agreements to keep-well, to purchase assets, goods, securities or services, to take or pay or to maintain financial statement conditions or otherwise).

"Guarantee and Collateral Agreement" shall mean the Guarantee and Collateral Agreement, substantially in the form of Exhibit G, among the Borrower, each Subsidiary Guarantor, the Collateral Trustee and the other parties thereto, as may be further amended, restated, amended and restated, supplemented or otherwise modified from time to time in accordance with the terms thereof.

"Guaranteed Obligations" shall mean the Credit Agreement Borrower Obligations and the Guarantor Obligations in respect thereof, in each case as such terms are defined in the Guarantee and Collateral Agreement.

"Hazardous Materials" shall mean (a) any petroleum products or byproducts, coal ash, coal combustion by-products or waste, boiler slag, scrubber residue, flue desulfurization material, radon gas, asbestos, urea formaldehyde foam insulation, polychlorinated biphenyls, radioactive materials, radioactive waste or radioactive byproducts, chlorofluorocarbons and all other ozone-depleting substances and (b) any chemical, material, substance or waste that is prohibited, limited or regulated by or pursuant to any Environmental Law due to its hazardous or dangerous properties or characteristics.

"Hedging Obligations" shall mean, with respect to any specified Person, the obligations of such Person under (a) currency exchange, interest rate or commodity swap agreements, currency exchange, interest rate or commodity cap agreements and currency exchange, interest rate or commodity collar agreements and (b) (i) agreements or arrangements designed to protect such Person against fluctuations in currency exchange, interest rates, commodity prices or commodity transportation or transmission pricing or availability; (ii) any netting arrangements, power purchase and sale agreements, fuel purchase and sale agreements, swaps, options and other agreements, in each case, that fluctuate in value with fluctuations in energy, power or gas prices; and (iii) agreements or arrangements for commercial or trading activities with respect to the purchase, transmission, distribution, sale, lease or hedge of any energy related commodity or service.

"Identified Competitors" shall mean the competitors of the Borrower and its Subsidiaries identified in writing by or on behalf of the Borrower to the Arranger on or prior to the Closing Date and as updated from time to time in writing from the Borrower to the Administrative Agent.

"Immaterial Subsidiary" shall mean, at any time, any Restricted Subsidiary that is designated by the Borrower as an "Immaterial Subsidiary" if and for so long as such Restricted Subsidiary, together with all other Immaterial Subsidiaries, has (a) total assets at such time not exceeding 5.00% of the Borrower's consolidated assets as of the most recent fiscal quarter for which balance sheet information is available and (b) total revenues and operating income for the most recent twelve (12)-month period for which income statement information is available not exceeding 5.00% of the Borrower's consolidated revenues and operating income, respectively; provided that such Restricted Subsidiary shall be an Immaterial Subsidiary only to the extent that and for so long as all of the above requirements are satisfied.

"Increased Amount Date" shall have the meaning provided in Section 2.24(a).

"incur" shall have the meaning assigned to such term in Section 6.01.

"Indebtedness" shall mean, with respect to any specified Person, any indebtedness of such Person (excluding accrued expenses and trade payables except as provided in clause (e) below), whether or not contingent (a) in respect of borrowed money; (b) the undrawn amount of all outstanding letters of credit and bankers acceptances (including the Letters of Credit); (c) evidenced by bonds, notes, debentures or similar instruments or letters of credit (or reimbursement agreements in respect thereof); (d) in respect of banker's acceptances; (e) representing Capital Lease Obligations or Attributable Debt in respect of sale and leaseback transactions; (f) representing the balance deferred and unpaid of the purchase price of any property (including trade payables) or services due more than six (6) months after such property is acquired or such services are completed; or (g) representing the net amount owing under any Hedging Obligations, if and to the extent any of the preceding items (other than letters of credit, Attributable Debt and Hedging Obligations) would appear as a liability upon a balance sheet of the specified Person prepared in accordance with GAAP. In addition, the term "Indebtedness" includes all Indebtedness of others secured by a Lien on any asset of the specified Person (whether or not such Indebtedness is assumed by the specified Person) and, to the extent not otherwise included, the Guarantee by the specified Person of any Indebtedness of any other Person; provided that the amount of such Indebtedness shall be deemed not to exceed the lesser of the amount secured by such Lien and the value of the Person's property securing such Lien.

"Indebtedness Obligations" shall mean any principal, interest, penalties, fees, indemnifications, reimbursements, damages and other liabilities payable under the documentation governing any Indebtedness.

"Indemnified Taxes" shall mean (a) Taxes, other than Excluded Taxes, imposed on or with respect to any payment made by or on account of any obligation of any Loan Party under any Loan Document and (b) to the extent not otherwise described in clause (a), Other Taxes.

"Indemnitee" shall have the meaning assigned to such term in Section 9.05(b).

"Independent Director" means (i) Mark A. McFarland, (ii) Alejandro Mazier, (iii) Stephen Schaefer and (iv) any member of the Board of Directors that is a natural person who, (A)is not, and during the continuation of his or her service as Independent Director is not: (i) an employee, director, stockholder, member, manager, partner or officer of the Borrower, a parent company of

the Borrower, the equity holders or shareholders of the Borrower or any of their respective Affiliates, (ii) a customer or supplier of the Borrower, a parent company of the Borrower, the equity holders or shareholders of the Borrower or any of their respective Affiliates, or (iii) any member of the immediate family of a person described in (i) or (ii), and (B) has (i) prior experience as an independent director (consistent with this definition) for a limited partnership, corporation or limited liability company whose charter documents required the unanimous consent of all independent directors thereof before such limited partnership, corporation or limited liability company could consent to the institution of bankruptcy or insolvency proceedings against it or could file a petition seeking relief under any applicable federal or state law relating to bankruptcy and (ii) at least three years of employment experience with one or more companies of a similar size that, in the ordinary course of their respective businesses, operate in the same or similar businesses as the Borrower.

"Independent Financial Advisor" shall mean an accounting, appraisal, investment banking firm or consultant to Persons engaged in a Permitted Business of nationally recognized standing that is, in the good faith judgment of the Borrower, qualified to perform the task for which it has been engaged.

"Information" shall have the meaning assigned to such term in Section 9.16.

"Intellectual Property Collateral" shall have the meaning assigned to such term in the Guarantee and Collateral Agreement.

"Intellectual Property Security Agreement" shall mean all Intellectual Property Security Agreements executed and delivered by the Loan Parties, each substantially in the applicable form required by the Guarantee and Collateral Agreement, as the same may be amended, restated, amended and restated, supplemented or otherwise modified from time to time in accordance with the terms hereof and thereof.

"Interest Payment Date" shall mean (a) with respect to any ABR Loan, the last Business Day of each March, June, September and December (beginning with December 31, 2018) and (b) with respect to any Eurodollar Loan, the last day of the Interest Period applicable to the Borrowing of which such Loan is a part and, in the case of a Eurodollar Borrowing with an Interest Period of more than three (3) months' duration, each day that would have been an Interest Payment Date had successive Interest Periods of three (3) months' duration been applicable to such Borrowing.

"Interest Period" shall mean, with respect to any Eurodollar Borrowing, the period commencing on the date of such Borrowing and ending on the numerically corresponding day in the calendar month that is one (1), two (2), three (3) or six (6) months thereafter (or twelve (12) months thereafter if, at the time of the relevant Borrowing, agreed to by all Lenders participating therein), as the Borrower may elect; provided, however, that (a) if any Interest Period would end on a day other than a Business Day, such Interest Period shall be extended to the next succeeding Business Day unless such next succeeding Business Day would fall in the next calendar month, in which case such Interest Period shall end on the next preceding Business Day and (ii) any Interest Period that commences on the last Business Day of a calendar month (or on a day for which there is no numerically corresponding day in the last calendar month of such Interest Period) shall end

on the last Business Day of the last calendar month of such Interest Period. Interest shall accrue from and including the first day of an Interest Period to but excluding the last day of such Interest Period. For purposes hereof, the date of a Borrowing initially shall be the date on which such Borrowing is made and thereafter shall be the effective date of the most recent conversion or continuation of such Borrowing.

"Interest Rate/Currency Hedging Agreement" shall mean any agreement of the type described in clauses (a), (b) or (c) of the definition of "Interest Rate/Currency Hedging Obligations."

"Interest Rate/Currency Hedging Obligations" shall mean, with respect to any specified Person, the obligations of such Person under (a) interest rate swap agreements (whether from fixed to floating or from floating to fixed), interest rate cap agreements and interest rate collar agreements, (b) other agreements or arrangements designed to manage interest rates or interest rate risk and (c) other agreements or arrangements designed to protect such Person against fluctuations in currency exchange rates, in each case under clauses (a), (b) and (c), entered into by such Person in the ordinary course of business and not for speculative purposes.

"Interpolated Screen Rate" shall mean, in relation to the Screen Rate, the rate which results from interpolating on a linear basis between: (a) the applicable Screen Rate for the longest period (for which that Screen Rate is available) which is less than the Interest Period of that Loan; and (b) the applicable Screen Rate for the shortest period (for which that Screen Rate is available) which exceeds the Interest Period of that Loan, each as of approximately 11:00 a.m. (London, England time) two (2) Business Days prior to the commencement of such Interest Period of that Loan.

"Investments" shall mean, with respect to any Person, all direct or indirect investments by such Person in other Persons (including Affiliates) in the forms of loans (including Guarantees or other obligations), advances or capital contributions (excluding commission, travel and similar advances to officers and employees), purchases or other acquisitions for consideration of Indebtedness, Equity Interests or other securities, together with all items that are or would be classified as investments on a balance sheet prepared in accordance with GAAP. If the Borrower or any Subsidiary sells or otherwise disposes of any Equity Interests of any direct or indirect Subsidiary such that, after giving effect to any such sale or disposition, such Person is no longer a Subsidiary, the Borrower will be deemed to have made an Investment on the date of any such sale or disposition equal to the Fair Market Value of the Borrower's Investments in such Subsidiary that were not sold or disposed of in an amount determined as provided in the final paragraph of Section 6.06(b). The acquisition by the Borrower or any Subsidiary of a Person that holds an Investment in a third Person will be deemed to be an Investment by the Borrower or such Subsidiary in such third Person in an amount equal to the Fair Market Value of the Investments held by the acquired Person in such third Person in an amount determined as provided in the final paragraph of Section 6.06(b). Except as otherwise provided in this Agreement, the amount of an Investment will be determined at the time the Investment is made and without giving effect to subsequent changes in value; provided that, to the extent, if any, that a Guarantee and/or credit support results in an Investment, the amount of such Investment will be (x) the fair market value thereof determined first as of the time such Investment is made and thereafter on an annual basis, (y) zero upon such Guarantee and/or credit support being released or terminated and (z) the fair

market value of such Guarantee and/or credit support determined as of the time of any modification thereof, if modified or amended.

"ISP98" shall have the meaning assigned to such term in Section 9.07.

"Issuing Bank" shall mean, as the context may require, each of (a) Barclays and/or any of its affiliates, each in its capacity as the issuer of Letters of Credit issued by it hereunder, and (b) any other Lender that may become an Issuing Bank pursuant to Section 2.23(i) or 2.23(k), with respect to Letters of Credit issued by such Lender. Unless otherwise specified, in respect of any Letters of Credit, "Issuing Bank" shall refer to the applicable Issuing Bank which has issued such Letter of Credit. Each Issuing Bank may, in its discretion, arrange for one or more Letters of Credit to be issued by Affiliates of such Issuing Bank, in which case the term "Issuing Bank" shall include any such Affiliate with respect to Letters of Credit issued by such Affiliate.

"Issuing Bank Fees" shall have the meaning assigned to such term in Section 2.05(c).

"Joinder Agreement" shall mean an agreement substantially in the form of Exhibit D.

"L/C Commitment" shall mean the commitment of each Issuing Bank to issue Letters of Credit pursuant to Section 2.23.

"L/C Disbursement" shall mean a payment or disbursement made by the Issuing Bank pursuant to a Letter of Credit.

"L/C Fee Payment Date" shall have the meaning assigned to such term in Section 2.05(c).

"L/C Participation Fee" shall have the meaning assigned to such term in Section 2.05(c).

"Latest Maturity Date" shall mean, at any date of determination, the latest maturity date applicable to any Class of Loans or Commitments with respect to such Class of Loans or Commitments at such time, including, for the avoidance of doubt, the latest maturity date of any Refinancing Revolving Loan or Refinancing Revolving Commitment, in each case as extended from time to time in accordance with this Agreement.

"LCT Election" shall have the meaning assigned to such term in Section 1.05.

"Lender Insolvency Event" shall mean that (a) a Lender or its Parent Company is insolvent, or is generally unable to pay its debts as they become due, or admits in writing its inability to pay its debts as they become due, or makes a general assignment for the benefit of its creditors, or (b) such Lender or its Parent Company is the subject of a bankruptcy, insolvency, reorganization, liquidation or similar proceeding, or a receiver, trustee, conservator, intervenor or sequestrator or the like has been publicly appointed for such Lender or its Parent Company, or such Lender or its Parent Company has taken any action in furtherance of or indicating its consent to or acquiescence in any such proceeding or appointment.

"Lenders" shall have the meaning assigned to such term in the preamble; provided that such term shall also include (a) the Persons that become a party hereto pursuant to a Joinder Agreement and (b) any Person that has become a party hereto pursuant to an Assignment and

Assumption (other than in each case any such Person that has ceased to be a party hereto pursuant to an Assignment and Assumption). Unless the context otherwise requires, the term "Lenders" shall include the Issuing Banks.

"Letter of Credit" shall mean, at any time, any letter of credit issued pursuant to and in accordance with the terms and provisions of Section 2.23. For the avoidance of doubt, the undrawn amount of each Letter of Credit, at any time, shall include any increase that has been made to such Letter of Credit including any increase that is contemplated by the terms of such Letter of Credit.

"LIBO Rate" shall mean, with respect to any Eurodollar Borrowing for any Interest Period, (i) the rate per annum determined by the Administrative Agent to be the offered rate which appears on the page of the Reuters Screen which displays the London interbank offered rate administered by ICE Benchmark Administration Limited (such page currently being the LIBOR01 page) (the "Screen Rate") for deposits (for delivery on the first day of such Interest Period) with a term equivalent to such Interest Period in Dollars, determined as of approximately 11:00 a.m. (London, England time), two (2) Business Days prior to the commencement of such Interest Period, or (ii) in the event the rate referenced in the preceding clause (i) does not appear on such page or service or if such page or service shall cease to be available, the rate determined by the Administrative Agent to be the offered rate on such other page or other service which displays the Screen Rate for deposits (for delivery on the first day of such Interest Period) with a term equivalent to such Interest Period in Dollars, determined as of approximately 11:00 a.m. (London, England time) two Business Days prior to the commencement of such Interest Period; provided that if Screen Rates are quoted under either of the preceding clauses (i) or (ii), but there is no such quotation for the Interest Period elected, the Screen Rate shall be equal to the Interpolated Screen Rate; and provided, further, that if any such rate determined pursuant to the preceding clauses (i) or (ii) is less than zero, the Eurodollar Rate will be deemed to be zero.

"Lien" shall mean, with respect to any asset (a) any mortgage, deed of trust, deed to secure debt, lien (statutory or otherwise), pledge, hypothecation, encumbrance, restriction, collateral assignment, charge or security interest in, on or of such asset; (b) the interest of a vendor or a lessor under any conditional sale agreement, capital lease or title retention agreement (or any financing lease having substantially the same economic effect as any of the foregoing) relating to such asset; and (c) in the case of Equity Interests or debt securities, any purchase option, call or similar right of a third party with respect to such Equity Interests or debt securities. For the avoidance of doubt, "Lien" shall not be deemed to include licenses of intellectual property.

"Limited Condition Transaction" shall mean, any permitted acquisition or Investment (and, to the extent required to consummate such acquisition or Investment, any Restricted Payment, Asset Sale, fundamental change or the designation as Restricted Subsidiary, Unrestricted Subsidiary or Excluded Subsidiary) by the Borrower or one or more of its Restricted Subsidiaries permitted pursuant to this Agreement whose consummation is not conditioned on the availability of, or on obtaining, third party financing.

"Liquidity" means at any date of determination, the sum of (a) the Unrestricted Cash Amount plus (b) the Available Revolving Commitment.

"Loan Documents" shall mean this Agreement, any promissory note delivered pursuant to Section 2.04(e), the Security Documents and each Joinder Agreement.

"Loan Parties" shall mean the Borrower and each Subsidiary Guarantor.

"Loans" shall mean the Revolving Loans, the New Revolving Loans and the Refinancing Revolving Loans.

"LTSA Obligations" shall mean obligations arising from that certain Long Term Service Agreement by and among NRG Wholesale Generation LP, (as successor-in-interest to Reliant Energy Choctaw, LLC) and General Electric International Inc., amended by that certain First Amendment to the Long Term Service Agreement dated as of June 1, 2004, that certain Second Amendment to the Long Term Service Agreement dated December 11, 2015, that Third Amendment to the Long Term Service Agreement dated December 21, 2016, and that certain Fourth Amendment to Long Term Service Agreement

"Management Incentive Plan" shall mean that Management Incentive Plan of GenOn Holdings, LLC which shall be entered into on or after the Closing Date, as modified from time to time.

"Margin Stock" shall have the meaning assigned to such term in Regulation U.

"Mark-to-Market Adjustments" shall mean (a) any non-cash loss attributable to the mark-to-market movement in the valuation of Hedging Obligations (to the extent the cash impact resulting from such loss has not been realized) or other derivative instruments pursuant to Financial Accounting Standards Board Statement No. 133, "Accounting for Derivative Instruments and Hedging Activities," or any similar successor provision; plus (b) any loss relating to amounts paid in cash prior to the stated settlement date of any Hedging Obligation that has been reflected in Consolidated Net Income in the current period; plus (c) any gain relating to Hedging Obligations associated with transactions recorded in the current period that has been reflected in Consolidated Net Income in prior periods and excluded from Consolidated Cash Flow pursuant to clauses (e) and (f) below; minus (d) any non-cash gain attributable to the mark-to-market movement in the valuation of Hedging Obligations (to the extent the cash impact resulting from such gain has not been realized) or other derivative instruments pursuant to Financial Accounting Standards Board Statement No. 133, "Accounting for Derivative Instruments and Hedging Activities," or any similar successor provision; minus (e) any gain relating to amounts received in cash prior to the stated settlement date of any Hedging Obligation that has been reflected in Consolidated Net Income in the current period; minus (f) any loss relating to Hedging Obligations associated with transactions recorded in the current period that has been reflected in Consolidated Net Income in prior periods and excluded from Consolidated Cash Flow pursuant to clauses (b) and (c) above.

"MATS" shall mean the National Emission Standards for Hazardous Air Pollutants from Coal- and Oil-Fired Electric Utility Steam Generating Units and Standards of Performance for Fossil-Fuel-Fired Electric Utility, Industrial-Commercial-Institutional, and Small Industrial-Commercial-Institutional Steam Generating Units, effective April 16, 2012 (commonly referred to as the Mercury and Air Toxic Standards or MATS).

"Material Adverse Effect" shall mean a material adverse change in or material adverse effect on (i) the condition (financial or otherwise), results of operations, assets or liabilities of the Borrower and the Restricted Subsidiaries, taken as a whole, or (ii) the validity or enforceability of any Loan Document, which if such Loan Document is a Security Document, relates to Collateral having an aggregate Fair Market Value of $25,000,000 or more in the aggregate, or the material rights and remedies of the Arranger, the Administrative Agent, the Issuing Bank, the Collateral Trustee or the Secured Parties under the Loan Documents.

"Material Indebtedness" shall mean Indebtedness for money borrowed (other than the Loans and Letters of Credit) and Hedging Obligations of any one or more of the Borrower or any of the Subsidiaries in an aggregate principal amount or mark-to-market adjustment value exceeding $25,000,000.

"Material Regulatory Event" shall mean (i) the issuance of an injunction or administrative order to cease and desist from causing any violations, including without limitation, any future violations of regulations applicable to the Borrower or any of its Restricted Subsidiaries, (ii) suspension from association with any applicable regulatory body, grid operator or regime, (iii) the finding by a court or regulator with respect to the making of a false statement or omission, (iv) any event that would cause Section 3.23 to be untrue or inaccurate in any material way, (v) any event the effect of which is to violate Section 5.11 or (vi) the issuance of a criminal indictment with respect to a felony of any officer or director of the Borrower having responsibility for the performance by the Borrower of its obligations under the Loan Documents or its operations under any applicable regulatory body or regime, in each case listed in clause (i)-(iv) above, to the extent such event could reasonably be expected to result in a Material Adverse Effect on the Borrower's ability to perform its obligations under the Loan Documents or results in the loss or threat of loss of any permit or approval needed to maintain its operations in substantially the same form as on the Closing Date.

"Maximum Incremental Amount" shall have the meaning assigned to such term in Section 2.24(a).

"Maximum Rate" shall have the meaning assigned to such term in Section 9.09.

"Minimum L/C Exposure" shall mean, at any time, 50% of the Total Revolving Commitments.

"Minority Investment" shall mean any Person (other than a Subsidiary) in which the Borrower or any Restricted Subsidiary owns Capital Stock.

"MIRE Event" means if there are any Mortgaged Properties at such time, any increase, extension or renewal of any of the Commitments or Loans (including any incremental credit facilities hereunder, but excluding (i) any continuation or conversion of borrowings, (ii) the making of any Loan or New Revolving Loan or (iii) the issuance, renewal or extension of Letters of Credit).

"Moody's" shall mean Moody's Investors Service, Inc. or any successor entity.

"Mortgaged Properties" shall mean on the Closing Date, each parcel of real property and the improvements located thereon and appurtenants thereto owned or leased by a Loan Party and specified on Schedule 1.01(c), and shall include each other parcel of real property and improvements located thereon with respect to which a Mortgage is granted pursuant to Section 5.09 or 5.10; provided, however, that any Mortgaged Property that becomes an Excluded Asset, or the rights in which are held by any Person that ceases to be a Subsidiary Guarantor pursuant to Section 6.10 hereof or as otherwise provided in the Loan Documents, shall cease to be a Mortgaged Property for all purposes under the Loan Documents and the Collateral Trustee shall take such actions as are reasonably requested by any Loan Party at such Loan Party's expense to terminate the Liens and security interests created by the Loan Documents in such Mortgaged Property.

"Mortgages" shall mean the mortgages, deeds of trust, leasehold mortgages, assignments of leases and rents, modifications, amendments and restatements of the foregoing and other security documents granting a Lien on any Mortgaged Property to secure the Guaranteed Obligations, each in a form reasonably acceptable to the Administrative Agent with such changes as are reasonably satisfactory to the Borrower (which shall be evidenced by the signature thereof by the applicable Loan Party), and the Collateral Trustee, in each case, as the same may be amended, restated, amended and restated, supplemented or otherwise modified from time to time in accordance with the terms thereof.

"Multiemployer Plan" shall mean a multiemployer plan as defined in Section 4001(a)(3) of ERISA.

"Necessary CapEx Debt" shall mean Indebtedness of the Borrower or its Restricted Subsidiaries incurred for the purpose of financing Necessary Capital Expenditures.

"Necessary Capital Expenditures" shall mean capital expenditures that are required by Applicable Law (other than Environmental Laws) or undertaken for health and safety reasons. The term "Necessary Capital Expenditures" does not include any capital expenditure undertaken primarily to increase the efficiency of, expand or re-power any power generation facility.

"Net Income" shall mean, with respect to any specified Person, the net income (loss) of such Person, determined in accordance with GAAP and before any reduction in respect of preferred stock dividends or accretion, excluding, however, (a) any gain or loss, together with any related provision for taxes on such gain or loss, realized in connection with (i) any Asset Sale (without giving effect to the threshold provided for in the definition thereof) or (ii) the disposition of any securities by such Person or any of its Restricted Subsidiaries or the extinguishment of any Indebtedness of such Person or any of its Restricted Subsidiaries; and (b) any infrequent, unusual or non-recurring gain or loss, together with any related provision for taxes on such infrequent, unusual or non-recurring gain or loss.

"Net Proceeds" shall mean the aggregate cash proceeds received by the Borrower or any of its Restricted Subsidiaries in respect of any Asset Sale, Specified Asset Sale (including any cash received upon the sale or other disposition of any non-cash consideration received in any Asset Sale or Specified Asset Sale) or Casualty Event, net of any asset retirement obligations or other similar liabilities with respect to such Asset Sale or Specified Asset Sale retained by the Borrower

or any of its Restricted Subsidiaries, and any direct costs relating to such Asset Sale, Specified Asset Sale, or Casualty Event, including legal, accounting and investment banking fees, and sales commissions, and any relocation expenses incurred as a result of the Asset Sale, Specified Asset Sale or Casualty Event, taxes paid or payable as a result of the Asset Sale, Specified Asset Sale or Casualty Event, and, in the case of any Casualty Event, net of any actual and reasonable costs incurred by the Borrower or such Restricted Subsidiary in connection with the adjustment or settlement of any claims of the Borrower or such Subsidiary in respect thereof, and in the case of the Choctaw Assets, net of any seller holdbacks, in each case, after taking into as applicable, account any available tax deductions and any tax sharing arrangements, and amounts required to be applied to the repayment of Indebtedness (other than Indebtedness hereunder or debt secured by a Lien that is subject to the Collateral Trust Agreement) secured by a Lien on the asset or assets that were the subject of such Asset Sale or Specified Asset Sale and any reserve for adjustment in respect of the sale price of such asset or assets established in accordance with GAAP.

"New Revolving Commitments" shall have the meaning assigned to such term in Section 2.24(a).

"New Revolving Lender" shall have the meaning assigned to such term in Section 2.24(b).

"New Revolving Loans" shall have the meaning assigned to such term in Section 2.24(b).

"Non-Consenting Lender" shall have the meaning assigned to such term in Section 9.08(c).

"Non-Recourse Debt" shall mean (a) Indebtedness (i) as to which neither the Borrower nor any of its Restricted Subsidiaries (x) provides credit support of any kind (including any undertaking, agreement or instrument that would constitute Indebtedness) other than pursuant to any arrangement to provide or guarantee to provide goods and services on an arm's length basis or (y) is directly or indirectly liable as a guarantor or otherwise and (ii) no default with respect to which (including any rights that the holders of the Indebtedness may have to take enforcement action against an Unrestricted Subsidiary) would permit upon notice, lapse of time or both any holder of any other Indebtedness of the Borrower (other than the Second Lien Notes, any Permitted Refinancing Indebtedness in respect of the Second Lien Notes and this Agreement) or any of its Restricted Subsidiaries to declare a default on such other Indebtedness or cause the payment of such other Indebtedness to be accelerated or payable prior to its Stated Maturity and (b) to the extent constituting Indebtedness, any Investments in a Subsidiary and, for the avoidance of doubt, pledges by the Borrower or any Subsidiary of the Equity Interests of any Excluded Subsidiary that are directly owned by the Borrower or any Subsidiary in favor of the agent or lenders in respect of such Excluded Subsidiary's Non-Recourse Debt, to the extent otherwise not prohibited by this Agreement.

"NYPSC" shall have the meaning assigned to such term in Section 3.23(f).

"Obligations" shall have the meaning assigned to such term in the Collateral Trust Agreement.

"Officer" shall mean, with respect to any Person, the Chairman of the Board, the Chief Executive Officer, the President, the Chief Operating Officer, the Chief Financial Officer, the

Treasurer, any Assistant Treasurer, the Controller, the Secretary, Assistant Secretary or any Vice-President of such Person.

"Officers' Certificate" shall mean a certificate signed on behalf of the Borrower by two (2) Officers of the Borrower, one of whom must be the principal executive officer, the principal financial officer, the treasurer or the principal accounting officer of the Borrower, which certificate shall include: (a) a statement that each of the Officers making such certificate has read the applicable covenant or condition, (b) a brief statement as to the nature and scope of the examination or investigation upon which the statements or opinions contained in such certificate are based, (c) a statement that, in the opinion of each such Officer, he has made such examination or investigation as is necessary to enable him to express an informed opinion as to whether or not the applicable covenant or condition has been complied with and (d) a statement as to whether or not, in the opinion of each such Officer, the applicable condition or covenant has been complied with.

"Organizational Documents" shall mean, collectively, with respect to any Person, (a) in the case of any corporation, the certificate of incorporation or articles of incorporation and by-laws (or similar constitutive documents) of such Person, (b) in the case of any limited liability company, the certificate or articles of formation or organization and operating agreement or memorandum and articles of association (or similar constitutive documents) of such Person, (c) in the case of any limited partnership, the certificate of formation and limited partnership agreement (or similar constitutive documents) of such Person (and, where applicable, the equity holders or shareholders registry of such Person), (d) in the case of any general partnership, the partnership agreement (or similar constitutive document) of such Person, (e) in any other case, the functional equivalent of the foregoing, and (f) any shareholder, voting trust or similar agreement between or among any holders of Equity Interests of such Person.

"Other Taxes" shall mean any and all present or future stamp or documentary taxes or any other excise or property taxes, charges or similar levies (including interest, fines, penalties and additions to tax) arising from any payment made under any Loan Document or from the execution, delivery or enforcement of, or otherwise with respect to, any Loan Document.

"Owner Lessors" shall mean Conemaugh Lessor Genco LLC, Keystone Lessor Genco LLC and Shawville Lessor Genco LLC, and their respective successors and permitted assigns.

"Owner Participants" shall mean PSEGR Conemaugh Generation, LLC, PSEGR Keystone Generation, LLC, PSEGR Shawville Generation, LLC, and their respective successors and permitted assigns. "Owner Participant" includes any affiliated group of corporations (and any member thereof) of which the Owner Participant is or shall become a member, if consolidated, unitary or combined returns are or shall be filed for such affiliated group for U.S. federal, state, or local income tax purposes.

"Parent Company" shall mean, with respect to a Lender, the bank holding company (as defined in Regulation Y of the Board), if any, of such Lender, and/or any Person owning, beneficially or of record, directly or indirectly, a majority of the shares of such Lender.

"PATRIOT Act" shall mean the Uniting and Strengthening America by Providing Appropriate Tools Required to Intercept and Obstruct Terrorism Act (Title III of Pub. L. 107-56

(signed into law October 26, 2001)), as the same has been, or shall hereafter be, renewed, extended, amended or replaced.

"PBGC" shall mean the Pension Benefit Guaranty Corporation referred to and defined in ERISA and any successor entity performing similar functions.

"Permitted Business" shall mean the business of acquiring, constructing, managing, developing, improving, maintaining, leasing, owning and operating Facilities, together with any related assets or facilities, as well as any other activities reasonably related to, ancillary to, or incidental to, any of the foregoing activities (including acquiring and holding reserves), including investing in Facilities.

"Permitted Cure Securities" means Equity Interests in the Borrower in the form of common equity or other equity (other than Disqualified Stock) in a form acceptable to the Administrative Agent issued in connection with an exercise of the Cure Right pursuant to Section 7.02.

"Permitted Debt" shall have the meaning assigned to such term in Section 6.01(b).

"Permitted Holders" shall mean collectively, (i) any of (a) MacKay Shields LLC, (b) P. Schoenfeld Asset Management LP, (c) PGIM, Inc., (d) Sound Point Capital Management LP, (e) Strategic Value Partners, LLC, (ii) the Affiliates of the Persons set forth in clause (i) of this definition, and (iii) any Person that is managed, advised or sub-advised by any of the Persons set forth in clauses (i) and (ii) of this definition.

"Permitted Investments" shall mean:

(a) any Investment in the Borrower or in a Restricted Subsidiary that is a Subsidiary Guarantor;

(b) any Investment in an Immaterial Subsidiary;

(c) [*reserved*];

(d) any issuance of letters of credit on the Closing Date to support the obligations of any of the Excluded Subsidiaries;

(e) any Investment in Cash Equivalents (and, in the case of Excluded Subsidiaries only, Cash Equivalents or other liquid investments permitted under any credit facility to which it is a party);

(f) any Investment by the Borrower or any Restricted Subsidiary in a Person, if as a result of such Investment:

(i) such Person becomes a Restricted Subsidiary and a Subsidiary Guarantor; or

(ii) such Person is merged, consolidated or amalgamated with or into, or transfers or conveys substantially all of its assets to, or is liquidated into, the Borrower or a Restricted Subsidiary that is a Subsidiary Guarantor;

(g) any Investment made as a result of the receipt of non-cash consideration from an Asset Sale that was made pursuant to and in compliance with Section 6.04;

(h) Investments made as a result of the sale of Equity Interests of any Person that is a Subsidiary such that, after giving effect to any such sale, such Person is no longer a Subsidiary, if the sale of such Equity Interests constitutes an Asset Sale and the Net Proceeds received from such Asset Sale are applied as set forth under Section 6.04;

(i) Investments to the extent made in exchange for the issuance of Equity Interests (other than Disqualified Stock) of the Borrower;

(j) any Investments received in compromise or resolution of (i) obligations of trade creditors or customers of the Borrower or any of its Restricted Subsidiaries, including pursuant to any plan of reorganization or similar arrangement upon the bankruptcy or insolvency of any trade creditor or customer; or (ii) litigation, arbitration or other disputes with Persons who are not Affiliates;

(k) Investments represented by Hedging Obligations;

(l) loans or advances to employees in an aggregate amount not to exceed at any one time outstanding $2,000,000;

(m) repayments or prepayments of the Loans;

(n) any Investment in securities of trade creditors, trade counter-parties or customers received in compromise of obligations of those Persons, including pursuant to any plan of reorganization or similar arrangement upon the bankruptcy or insolvency of such trade creditors or customers;

(o) negotiable instruments held for deposit or collection;

(p) receivables owing to the Borrower or any Restricted Subsidiary and payable or dischargeable in accordance with customary trade terms; provided, however, that such trade terms may include such concessionary trade terms as the Borrower of any such Restricted Subsidiary deems reasonable under the circumstances;

(q) payroll, travel and similar advances to cover matters that are expected at the time of such advances ultimately to be treated as expenses for accounting purposes;

(r) Investments resulting from the acquisition of a Person that at the time of such acquisition held instruments constituting Investments that were not acquired in contemplation of the acquisition of such Person;

(s) Investments (i) by the Borrower or its Restricted Subsidiaries in an amount not to exceed $5,000,000 in the aggregate (as calculated at the time such initial Investment is made) in (x) Restricted Subsidiaries that are not Subsidiaries Guarantors or (y) the form of contributions of cash to GenOn Mid-Atlantic, LLC and its direct and indirect subsidiaries (collectively, "GenMA") in an amount necessary for GenMA to satisfy Tax obligations asserted directly against GenMA by any state, local, or foreign Governmental Authority, (ii) by a Restricted Subsidiary that is not a Subsidiary Guarantor in another Restricted Subsidiary that is not a Subsidiary Guarantor and (iii) by a Restricted Subsidiary that is not a Guarantor in the Borrower or any of its Restricted Subsidiaries that are Subsidiary Guarantors; provided, that, any such Investment under this clause (iii) that is in the form of Indebtedness shall be subject to the Subordinated Intercompany Note;

(t) so long as no Default or Event of Default has occurred and is continuing or would be caused thereby, Investments made utilizing the Available Amount;

(u) Investments made pursuant to a commitment that, when entered into, would have complied with the provisions of this Agreement;

(v) Investments in any Excluded Subsidiary made by another Excluded Subsidiary;

(w) other Investments made since the Closing Date in any Person other than an Unrestricted Subsidiary having an aggregate Fair Market Value (measured on the date each such Investment was made and without giving effect to subsequent changes in value), that are at the time outstanding not to exceed $25,000,000; provided, however, that if any Investment pursuant to this clause (w) is made in any Person that is not a Restricted Subsidiary and a Subsidiary Guarantor on the date of the making of the Investment and such Person becomes a Restricted Subsidiary and a Subsidiary Guarantor after such date, such Investment shall thereafter be deemed to have been made pursuant to clause (a) above, and shall cease to have been made pursuant to this clause (w);

(x) Investments existing on or prior to the Closing Date; and

(y) any Investment made pursuant to Section 6.04(d).

"Permitted Liens" shall mean:

(a) Liens held by the Collateral Trustee on assets of the Borrower or any Subsidiary Guarantor in accordance with the Collateral Trust Agreement securing (x) Indebtedness, Letters of Credit and other Guaranteed Obligations hereunder and under the other Loan Documents (including Indebtedness, Letters of Credit and other Guaranteed Obligations arising from New Revolving Commitments pursuant to and in accordance with Section 2.24), (y) Indebtedness of the Borrower and the Subsidiary Guarantors and under the Second Lien Notes or other secured Indebtedness permitted by Section 6.01(a) or Section 6.01(b)(xv) (on a junior basis to the Liens securing the Guaranteed Obligations) and (z) Hedging Obligations of the Loan Parties under Specified Hedging Agreements;

(b) Liens on cash and Cash Equivalents to secure Hedging Obligations (which Liens may but shall not be required to be, in each case, held by the Collateral Trustee pursuant to and in

accordance with the Collateral Trust Agreement) other than Hedging Obligations that are secured by Liens on all or any portion of the Collateral;

(c) Liens (i) in favor of the Borrower or any of the Subsidiary Guarantors or (ii) incurred by Excluded Foreign Subsidiaries in favor of any other Excluded Foreign Subsidiary;

(d) Liens on cash and Cash Equivalents to secure the performance of statutory obligations, surety or appeal bonds, performance bonds or other obligations of a like nature;

(e) Liens to secure obligations to vendors or suppliers covering the assets sold or supplied by such vendors or suppliers, including Liens to secure Indebtedness or other obligations (including Capital Lease Obligations) permitted by Section 6.01(b)(iv) covering only the assets acquired with or financed by such Indebtedness;

(f) (i) Liens existing on the Closing Date and set forth on Schedule 6.02(a) and (ii) Liens existing after the Closing Date consisting of cash collateral, letters of credit or other similar instruments required by Governmental Authorities, quasi-Governmental Authorities (including, without limitation, independent system operators and regional transmission organizations) or contract counterparties, incurred in the ordinary course of business, and set forth on Schedule 6.02(b) or otherwise identified to the Administrative Agent from time to time pursuant to Section 5.04(d); provided that the aggregate amount of obligations secured by such Liens in foregoing clauses (i) and (ii) shall not exceed $40,000,000 at any time outstanding;

(g) Liens for taxes, assessments or governmental charges or claims that are not yet delinquent or that are being contested in good faith by appropriate proceedings promptly instituted and diligently concluded; provided that any reserve or other appropriate provision as is required in conformity with GAAP has been made therefor;

(h) Liens imposed by law, such as carriers', warehousemen's, landlord's and mechanics' Liens;

(i) survey exceptions, easements or reservations of, or rights of others for, licenses, rights-of-way, sewers, electric lines, telegraph and telephone lines, oil and gas and other mineral interests and leases and other similar purposes, or zoning or other restrictions as to the use of real property that were not incurred in connection with Indebtedness and that do not in the aggregate materially adversely affect the value of said properties or materially impair their use in the operation of the business of such Person;

(j) Liens to secure any Permitted Refinancing Indebtedness permitted to be incurred under this Agreement; provided, however, that:

(i) the new Lien shall be limited to all or part of the same property and assets that secured or, under the written agreements pursuant to which the original Lien arose, could secure the original Lien (plus improvements and accessions to, such property or proceeds or distributions thereof);

(ii) the Indebtedness secured by the new Lien is not increased to any amount greater than the sum of (1) the outstanding principal amount or, if greater,

committed amount, of the Permitted Refinancing Indebtedness and (2) an amount necessary to pay any fees and expenses, including premiums, related to such refinancings, refunding, extension, renewal or replacement; and

(iii) if the Indebtedness being extended, refinanced, renewed, replaced, defeased or refunded is subordinated in right of security to the Guaranteed Obligations, the Liens securing the Permitted Refinancing Indebtedness is subordinated in right of security to the Guaranteed Obligations on terms at least as favorable to the Lenders as those contained in the documentation governing the Indebtedness being extended, refinanced, renewed, replaced, defeased or refunded or on terms otherwise reasonably satisfactory to the Administrative Agent.

(k) Liens incurred or deposits made in connection with workers' compensation, unemployment insurance and other types of social security;

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

(m) leases or subleases granted to others that do not materially interfere with the business of the Borrower and its Restricted Subsidiaries, taken as a whole;

(n) statutory Liens arising under ERISA;

(o) Liens on property (including Capital Stock) existing at the time of acquisition of the property by the Borrower or any Subsidiary; provided that such Liens were in existence prior to, such acquisition, and not incurred in contemplation of, such acquisition;

(p) Liens arising from UCC financing statements filed on a precautionary basis in respect of operating leases intended by the parties to be true leases (other than any such leases entered into in violation of this Agreement);

(q) Liens on assets and Equity Interests of a Subsidiary that is an Excluded Subsidiary;

(r) Liens on the Receivables Collateral in favor of Tenaska granted under the Tenaska Transaction Documents; provided that such Lien is subject to the Tenaska Intercreditor Agreement;

(s) Liens to secure Indebtedness or other obligations incurred to finance Necessary Capital Expenditures that encumber only the assets purchased, installed or otherwise acquired with the proceeds of such Indebtedness;

(t) Liens to secure Environmental CapEx Debt that encumber only the assets purchased, installed, or otherwise acquired with the proceeds of such Environmental CapEx Debt;

(u) Liens on assets or securities deemed to arise in connection with the execution, delivery or performance of contracts to sell such assets or stock otherwise permitted under this Agreement;

(v) any Liens resulting from restrictions on any Equity Interest or undivided interests, as the case may be, of a Person providing for a breach, termination or default under any joint venture, stockholder, membership, limited liability company, partnership, owners', participation or other similar agreement between such Person and one or more other holders of Equity Interests or undivided interests of such Person, as the case may be, if a security interest or Lien is created on such Equity Interest or undivided interest, as the case may be, as a result thereof;

(w) Liens resulting from any customary provisions limiting the disposition or distribution of assets or property (including Equity Interests) or any related restrictions thereon in joint venture, partnership, membership, stockholder and limited liability company agreements, asset sale agreements, sale-leaseback agreements, stock sale agreements and other similar agreements, including owners', participation or similar agreements governing projects owned through an undivided interest; provided, however, that any such limitation is applicable only to the assets that are the subjects of such agreements;

(x) [reserved];

(y) Liens on cash deposits and other funds maintained with a depository institution, in each case arising in the ordinary course of business by virtue of any statutory or common law provision relating to banker's liens, including Section 4-210 of the UCC, and/or arising from customary contractual fee provisions, the reimbursement of funds advanced by a depositary or intermediary institution (and/or its Affiliates) on account of investments made or securities purchased, indemnity, returned check and other similar provisions;

(z) [reserved];

(aa) Liens incurred by the Borrower or any Subsidiary with respect to obligations not to exceed $25,000,000 at any one time outstanding; provided that if such Lien is on the Collateral and is securing Indebtedness for borrowed money, then such Lien shall be secured on a junior basis to the Guaranteed Obligations and shall be subject to the Collateral Trust Agreement or an intercreditor agreement that is reasonably acceptable to the Administrative Agent;

(bb) Liens on cash to secure letter of credit and related obligations under the Citi Letter of Credit Facility in an amount not to exceed 103% of the face amount of any such outstanding letters of credit issued pursuant to the Citi Letter of Credit Facility;

(cc) [reserved]; and

(dd) Liens on the Assigned Pipeline Interests in favor of PSEG granted under the Shawville Pipeline Agreement and Liens on cash and Cash Equivalents constituting Shawville Qualifying Credit Support; and

"Permitted Refinancing Indebtedness" shall mean any Indebtedness of the Borrower or any of its Restricted Subsidiaries issued in exchange for, or the net proceeds of which are used to refund, refinance, replace, defease or discharge, other Indebtedness of the Borrower or any of its Restricted Subsidiaries (other than intercompany Indebtedness and the Citi Letter of Credit Facility); provided that (a) the principal amount (or accreted value, if applicable) of such Permitted Refinancing Indebtedness does not exceed the principal amount (or accreted value, if applicable)

of the Indebtedness extended, refinanced, renewed, replaced, defeased or refunded (plus all accrued interest on such Indebtedness and the amount of all expenses and premiums incurred in connection therewith); (b) such Permitted Refinancing Indebtedness has a Weighted Average Life to Maturity equal to or greater than the Weighted Average Life to Maturity of the Indebtedness being extended, refinanced, renewed, replaced, defeased or refunded; (c)(i) if the Indebtedness being extended, refinanced, renewed, replaced, defeased or refunded is subordinated in right of payment to the Guaranteed Obligations, such Permitted Refinancing Indebtedness is subordinated in right of payment to the Guaranteed Obligations on terms at least as favorable to the Lenders as those contained in the documentation governing the Indebtedness being extended, refinanced, renewed, replaced, defeased or refunded and (ii) if the Indebtedness being extended, refinanced, renewed, replaced, defeased or refunded is subordinated in right of security to the Guaranteed Obligations, such Permitted Refinancing Indebtedness is subordinated in right of security to the Guaranteed Obligations on terms at least as favorable to the Lenders as those contained in the documentation governing the Indebtedness being extended, refinanced, renewed, replaced, defeased or refunded; (d) such Indebtedness is incurred either by the Borrower (and may be guaranteed by any Subsidiary Guarantor) or by the Restricted Subsidiary who is the obligor on the Indebtedness being extended, refinanced, renewed, replaced, defeased or refunded; and (e)(i) if the Stated Maturity of the Indebtedness being refinanced is earlier than the Latest Maturity Date of all Classes of Loans or Commitments, the Permitted Refinancing Indebtedness has a Stated Maturity no earlier than the Stated Maturity of the Indebtedness being refinanced or (ii) if the Stated Maturity of the Indebtedness being refinanced is later than the Latest Maturity Date of all Classes of Loans or Commitments, the Permitted Refinancing Indebtedness has a Stated Maturity at least 91 days later than the Latest Maturity Date of all Classes of Loans or Commitments.

"Person" shall mean any individual, corporation, partnership, joint venture, association, joint-stock company, trust, unincorporated organization, limited liability company or government or other entity.

"Plan Amendment Orders" shall have the meaning assigned to such term in the definition of GenOn Confirmation Order.

"Plan Documents" shall have the meaning assigned to such term in Section 4.02(e).

"Plans of Reorganization" shall mean collectively the GenOn Plan of Reorganization and the REMA Plan of Reorganization.

"Pledged Securities" shall have the meaning assigned to such term in the Guarantee and Collateral Agreement.

"Post-Closing Real Property Collateral" shall mean (i) fee owned or leasehold interests in real property that are owned by the Borrower or any Subsidiary Guarantor as of the Closing Date (other than Excluded Assets) and in respect of which a Mortgage and related requirements set forth in Section 4.02(n) have not been provided as of the Closing Date, and which real property is subject to the requirements of Section 5.13 and (ii) any fee owned or leasehold interests in real property (other than Excluded Assets) that are acquired by the Borrower or any Subsidiary Guarantor after the Closing Date and in respect of which a Mortgage and related requirements set forth in Section 5.09(b) have not been provided as of the applicable date of determination.

"Potrero Escrow" shall mean the amounts to be received by the Borrower or its Subsidiaries pursuant to that Escrow Holdback Agreement dated as of September 26, 2016 by and among NRG Potrero, LLC, California Barrel Company LLC and Fidelity National Title Company (as in effect on the Closing Date without giving effect to amendments that are materially adverse to the Administrative Agent or the Lenders).

"Prime Rate" shall mean the rate of interest last quoted by The Wall Street Journal as the "Prime Rate" in the U.S. or, if The Wall Street Journal ceases to quote such rate, the highest per annum interest rate published by the Federal Reserve Board in Federal Reserve Statistical Release H.15 (519) (Selected Interest Rates) as the "bank prime loan" rate or, if such rate is no longer quoted therein, any similar rate quoted therein (as determined by the Administrative Agent) or any similar release by the Federal Reserve Board (as determined by the Administrative Agent).

"Priority Lien Obligations" shall have the meaning assigned to such term in the Collateral Trust Agreement.

"Pro Forma Cost Savings" shall mean, without duplication, with respect to any period, reductions in costs and related adjustments that have been actually realized or are projected by the Borrower's Chief Financial Officer in good faith to result from reasonably identifiable and factually supportable actions or events, but only if such reductions in costs and related adjustments are so projected by the Borrower to be realized during the consecutive four-quarter period commencing after the transaction giving rise to such calculation.

"Pro Rata Percentage" of any Lender at any time shall mean the percentage of the Total Revolving Commitment represented by such Lender's Revolving Commitment. In the event the Revolving Commitments shall have expired or been terminated, the Pro Rata Percentages of any Lender shall be determined on the basis of the Revolving Commitments most recently in effect prior thereto.

"Project Interest" shall mean any undivided interest in a Facility.

"Prudent Industry Practice" shall mean those practices and methods as are commonly used or adopted by Persons in the Permitted Business in the United States in connection with the conduct of the business of such industry, in each case as such practices or methods may evolve from time to time, consistent in all material respects with all Applicable Laws.

"PSEG" shall mean, collectively, the PSEG Equity Investors, the Owner Lessors and the Owner Participants, or one or more of the PSEG Equity Investors, Owner Lessors and/or Owner Participants, as the context may require.

"PSEG Equity Investors" shall mean PSEG Resources L.L.C., PSEGR PJM, LLC, PSEGR Conemaugh, LLC, PSEGR Keystone, LLC, PSEGR Shawville, LLC, and their respective successors and permitted assigns.

"PTE" means a prohibited transaction class exemption issued by the U.S. Department of Labor, as any such exemption may be amended from time to time.

"PUHCA" shall mean the Public Utility Holding Company Act of 2005 and the rules and regulations promulgated thereunder, effective February 8, 2006.

"Qualified Counterparty" shall mean, with respect to any Specified Hedging Agreement, (i) any Person that at the time it enters into a Specified Hedging Agreement is an Agent, the Administrative Agent, the Arranger, a Lender or an Affiliate of an Agent, the Administrative Agent, the Arranger or a Lender, (ii) any Person that is, as of the Closing Date, an Agent, the Administrative Agent, the Arranger, a Lender or an Affiliate of an Agent, the Administrative Agent, the Arranger or a Lender and a party to a Specified Hedging Agreement, in each case, in its capacity as a party to such Specified Hedging Agreement and (iii) an Acceptable Hedging Financial Institution in its capacity as a party to such Specified Hedging Agreement. For the avoidance of doubt, such Person shall continue to be a Qualified Counterparty with respect to the applicable Specified Hedging Agreement even if it ceases to be an Agent, the Administrative Agent, the Arranger, a Lender or an Affiliate of an Agent, the Administrative Agent, the Arranger, a Lender or a Lender after the date on which it entered into such Specified Hedging Agreement.

"Qualifying Equity Interests" shall mean Equity Interests of the Borrower other than Disqualified Stock.

"Rate" shall have the meaning set forth in the definition of Type.

"Receivables Collateral" shall mean the "Senior Collateral" as defined in the Tenaska Intercreditor Agreement.

"Refinancing Amount Date" shall have the meaning assigned to such term in Section 2.25(a).

"Refinancing Revolving Commitments" shall have the meaning assigned to such term in Section 2.25(a).

"Refinancing Revolving Lender" shall have the meaning assigned to such term in Section 2.25(e).

"Refinancing Revolving Loans" shall have the meaning assigned to such term in Section 2.25(e).

"Register" shall have the meaning assigned to such term in Section 9.04(e).

"Regulation S-X" shall mean Regulation S-X under the Securities Act as from time to time in effect and all official rulings and interpretations thereunder or thereof.

"Regulation T" shall mean Regulation T of the Board as from time to time in effect and all official rulings and interpretations thereunder or thereof.

"Regulation U" shall mean Regulation U of the Board as from time to time in effect and all official rulings and interpretations thereunder or thereof.

"Regulation X" shall mean Regulation X of the Board as from time to time in effect and all official rulings and interpretations thereunder or thereof.

"Related Fund" shall mean, with respect to any Lender that is a fund that invests in bank loans, any other fund that invests in bank loans and is advised or managed by such Lender, an Affiliate of such Lender, the same investment advisor as such Lender or by an Affiliate of such investment advisor.

"Related Parties" shall mean, with respect to any specified Person, such Person's Affiliates and the respective directors, officers, trustees, employees, agents and advisors of such Person and such Person's Affiliates.

"Release" shall mean any release, spill, emission, leaking, pumping, injection, pouring, emptying, deposit, disposal, discharge, dispersal, dumping, escaping, leaching or migration into or through the environment or within or upon any building, or facility.

"REMA" shall mean NRG REMA LLC, a Delaware limited liability company.

"REMA Confirmation Order" shall mean Order Approving the Debtor's Disclosure Statement for and Confirming the Joint Prepackaged Chapter 11 Plan of Reorganization of NRG REMA LLC and Its Debtor Affiliates, dated November 1, 2018 [Docket No. 1955].

"REMA Plan of Reorganization" shall mean the Joint Prepackaged Chapter 11 Plan of Reorganization of NRG REMA LLC and Its Debtor Affiliates [Docket No. 1867].

"REMA Security Agreement" shall have the meaning assigned to such term in the definition of Tenaska Transaction Document.

"Reorganized Debtors" shall have the meaning ascribed in the GenOn Plan of Reorganization and REMA Plan of Reorganization.

"Required Lenders" shall mean, at any time, Lenders having Loans, Revolving L/C Exposure, unused Revolving Commitments, unused New Revolving Commitments (if any) and unused Refinancing Revolving Commitments (if any), representing greater than 50% of the sum of all Loans outstanding, Revolving L/C Exposure, unused Revolving Commitments, unused New Revolving Commitments (if any) and unused Refinancing Revolving Commitments (if any) at such time; provided that, after the Commitments are terminated "Required Lenders" shall mean, at any time, Lenders having Loans and Revolving L/C Exposure representing greater than 50% of the sum of all Loans outstanding and Revolving L/C Exposure at such time.

"Responsible Officer" of a Person shall mean the Chief Executive Officer, Chief Financial Officer, Treasurer, Executive Vice President, President, Secretary, Assistant Secretary, or General Counsel of such Person.

"Restricted Investment" shall mean an Investment other than a Permitted Investment.

"Restricted Payment" shall have the meaning assigned to such term in Section 6.06. For purposes of determining compliance with Section 6.06, no Hedging Obligation shall be deemed to be contractually subordinated to the Guaranteed Obligations.

"Restricted Payment Conditions" shall have the meaning assigned to such term in Section 6.06(v).

"Restricted Subsidiary" of a Person shall mean any subsidiary of the referent Person that is not an Unrestricted Subsidiary. Unless otherwise indicated, any reference to a "Restricted Subsidiary" shall be deemed to be a reference to a Restricted Subsidiary of the Borrower.

"Revolving Commitment" shall mean, with respect to each Lender, the commitment, if any, of such Lender to make Revolving Loans (and to acquire participations in Letters of Credit) hereunder as set forth on Schedule 1.01(d) or in the Assignment and Assumption or Joinder Agreement pursuant to which such Lender assumed its Revolving Commitment, as applicable, as the same may be (a) reduced from time to time pursuant to Section 2.09 and (b) reduced or increased from time to time pursuant to assignments by or to such Lender in accordance with Section 9.04.

"Revolving Exposure" shall mean, with respect to any Lender at any time, the aggregate principal amount at such time of all outstanding Revolving Loans and Revolving L/C Exposure of such Lender.

"Revolving Facility Maturity Date" means December 14, 2021.

"Revolving L/C Exposure" shall mean, at any time, the sum of (a) the aggregate undrawn amount of all Letters of Credit at such time and (b) the aggregate amount of all L/C Disbursements that have not been reimbursed at such time. The Revolving L/C Exposure of any Lender at any time shall equal its Pro Rata Percentage of the aggregate Revolving L/C Exposure at such time.

"Revolving Loans" shall mean a Loan made by the Lenders to the Borrower pursuant to Section 2.01.

"Revolving Maturity Date" shall mean (a) with respect to any Revolving Commitments that become effective on the Closing Date and any Revolving Loans made thereunder, the Revolving Facility Maturity Date, (b) with respect to any New Revolving Commitments and New Revolving Loans, the maturity date thereof set forth in the applicable Joinder Agreement and (c) with respect to any Refinancing Revolving Commitments and Refinancing Revolving Loans, the maturity date thereof set forth in the applicable Joinder Agreement, in each case, as it may be extended pursuant to and in accordance with this Agreement.

"Revolving Note" shall mean a promissory note substantially in the form of Exhibit F.

"RTO Markets" shall mean the wholesale markets for electric energy, capacity and certain ancillary services administered by a Regional Transmission Organization, as that term is understood under 18 C.F.R. § 35.34, including the California Independent System Operator Corporation, ISO New England Inc., the New York Independent System Operator, Inc., and PJM Interconnection L.L.C.

"S&P" shall mean Standard & Poor's Ratings Group, Inc. or any successor entity.

"Sanctioned Country" shall mean, at any time, a country or territory that is subject to comprehensive Sanctions.

"Sanctioned Person" shall mean, at any time, (a) any Person listed in any Sanctions-related list of designated Persons maintained by the Office of Foreign Assets Control of the U.S. Department of the Treasury or the U.S. Department of State, or by Her Majesty's Treasury of the United Kingdom, the United Nations Security Council, the European Union or any EU member state, (b) any Person operating, organized or resident in a Sanctioned Country or (c) any Person owned or controlled by any such Person.

"Sanctions" shall mean economic or financial sanctions or trade embargoes imposed, administered or enforced from time to time by (a) the U.S. government, including those administered by the Office of Foreign Assets Control of the U.S. Department of the Treasury or the U.S. Department of State, or (b) the United Nations Security Council, the European Union or Her Majesty's Treasury of the United Kingdom.

"Scheduled Excluded Assets" shall have the meaning assigned to such term in clause (m)(ii) of the definition of "Excluded Assets".

"Scheduled G&A Expenses" shall mean the non-recurring G&A Expenses (i) incurred prior to the Closing Date, (ii) paid in cash prior to or on the Closing Date and (iii) scheduled in form and detail acceptable to the Administrative Agent in the audited financial statements for the fiscal year ending on December 31, 2018 and delivered pursuant to Section 5.04(a))

"Screen Rate" shall have the meaning assigned to it in the definition of "LIBO Rate".

"Second Lien Notes" shall mean the second lien notes co-issued by GenOn Energy, Inc. and NRG Americas, Inc., and assumed by the Borrower and GenOn Energy Enterprises, Inc., in connection with the Exit Transaction in an aggregate principal amount not to exceed $400,000,000 together with any paid in kind interest thereon from time to time.

"Second Lien Notes Documents" shall mean the indentures under which the Second Lien Notes are issued and all other instruments, agreements and other documents evidencing or governing the Second Lien Notes or providing for any Guarantee or other right in respect thereof, in each case as the same may be amended or supplemented from time to time in accordance with the terms hereof and thereof.

"Secured Parties" shall mean the Arranger, the Administrative Agent, the Lenders, the Issuing Banks and, with respect to any Specified Hedging Agreement, any Qualified Counterparty that has agreed to be bound by the provisions of Article VIII hereof and Section 8.4 of the Guarantee and Collateral Agreement as if it were a party hereto or thereto; provided that no Qualified Counterparty shall have any rights in connection with the management or release of any Collateral or the obligations of any Subsidiary Guarantor under the Guarantee and Collateral Agreement or the Collateral Trust Agreement except, in the case of Qualified Counterparties to Commodity Hedge Agreements to the extent set forth in the Collateral Trust Agreement.

"Securities Account" shall have the meaning assigned to such term in the UCC.

"Securities Act" shall mean the Securities Act of 1933, as amended.

"Security Documents" shall mean the Guarantee and Collateral Agreement, the Mortgages, the Control Agreements, the Intellectual Property Security Agreements, the Collateral Trust Agreement and each of the other security agreements, pledges, mortgages, assignments (collateral or otherwise), consents and other instruments and documents executed and delivered pursuant to any of the foregoing or pursuant to Section 5.09 or 5.10.

"Seward Inventory Payments" shall mean the payments due to NRG Wholesale Generation LP and/or its affiliates pursuant to (i) that certain Asset Purchase Agreement, dated as of November 24, 2015, among NRG Wholesale Generation LP, Seward Generation, LLC, and the other parties thereto (as in effect on the Closing Date without giving effect to amendments that are materially adverse to the Administrative Agent or the Lenders) and (ii) that certain Inventory Management and Purchase and Sale Agreement, dated as of February 2, 2016, among NRG Wholesale Generation LP, Seward Generation, LLC, and the other parties thereto (as in effect on the Closing Date without giving effect to amendments that are materially adverse to the Administrative Agent or the Lenders).

"Shawville Facility" shall mean collectively (i) that certain Facility Lease Agreement, dated as of August 24, 2000, by and between NRG REMA LLC, a Delaware limited liability company, as successor to Reliant Energy Mid-Atlantic Power Holdings, LLC, as Facility Lessee, and Shawville Lessor Genco LLC, a Delaware limited liability company, as Owner Lessor (as in effect on the Closing Date without giving effect to amendments that are materially adverse to the Administrative Agent or the Lenders) and (ii) that certain Participation Agreement, dated as of August 24, 2000, as amended by that certain First Amendment to Participation Agreement dated as of December 1, 2001, and as further amended by that certain Second Amendment to Participation Agreement dated as of June 18, 2003, by and between NRG REMA LLC, a Delaware limited liability company, as successor to Reliant Energy Mid-Atlantic Power Holdings, LLC, as Facility Lessee, POSER Shawville Generation, LLC, a Delaware limited liability company, as Owner Participant, Shawville Lessor Geno LLC, a Delaware limited liability company, as Owner Lessor, and Wilmington Trust Company, a Delaware banking corporation (as in effect on the Closing Date without giving effect to amendments that are materially adverse to the Administrative Agent or the Lenders).

"Shawville Pipeline Agreement" shall mean that certain Pipeline Assignment and Pledge and Security Agreement, dated on or about the date hereof (as it may be amended, amended and restated, supplemented or otherwise modified from time to time), by and between REMA and each of the other REMA Debtors, and PSEG (as in effect on the Closing Date without giving effect to amendments that are materially adverse to the Administrative Agent or the Lenders).

"Shawville Qualifying Credit Support" shall mean (a) cash and Cash Equivalents held in favor of Shawville Lessor Genco LLC securing REMA's obligation to pay scheduled rent under the Shawville Facility, (b) one or more irrevocable unconditional standby letters of credit issued in favor of Shawville Lessor Genco LLC securing REMA's obligation to pay scheduled rent pursuant to the terms of the Shawville Facility; and (c) one or more surety bonds issued in favor

of Shawville Lessor Genco LLC securing REMA's obligation to pay scheduled rent under the Shawville Facility.

"Significant Subsidiary" shall mean any Subsidiary that would be a "significant subsidiary" as defined in Article 1, Rule 1-02 of Regulation S-X, as such Regulation is in effect on the Closing Date and shall in any event include the Core Collateral Subsidiaries.

"SPC" shall have the meaning assigned to such term in Section 9.04(j); provided that in no event shall a Disqualified Lender be an SPC.

"Specified Asset Sale" shall mean, (a) the disposition of properties and assets listed on Schedule 1.01(e) and the Choctaw Assets, (b) the receipt of payments or remittance of funds resulting from the Seward Inventory Payments, Potrero Escrow or CAISO Settlement and solely after the requirements of Section 5.13 with respect to the Bowline Power Plant have been satisfied, the Canal Escrow and Canal Excess Fuel Payments and (c) the disposition of any Capital Stock of any Unrestricted Subsidiary.

"Specified Hedging Agreement" shall mean any Interest Rate/Currency Hedging Agreement or Commodity Hedging Agreement entered into by the Borrower or any Subsidiary Guarantor and any Qualified Counterparty, in each case not for speculative purposes by the Borrower or such Subsidiary Guarantor; provided that, with respect to Commodity Hedging Obligations, the applicable Commodity Hedging Agreements are structured such that the net mark-to-market credit exposure of (a) the counterparties to such Commodity Hedging Agreements (taken as a whole) to (b) the Borrower or any of the Subsidiary Guarantors, is positively correlated with the price of the relevant commodity or positively correlated with changes in the relevant spark spread; provided further, that, notwithstanding the foregoing, the Borrower or any of its Restricted Subsidiaries may incur non speculative Hedging Obligations to hedge (i) the price of fuel, (ii) projected shortfalls in capacity and (iii) expected production through the purchase of put options and/or option spreads.

"Stated Maturity" shall mean, with respect to any installment of interest or principal on any series of Indebtedness, the date on which the payment of interest or principal was scheduled to be paid in the documentation governing such Indebtedness as of the Closing Date, and will not include any contingent obligations to repay, redeem or repurchase any such interest or principal prior to the date originally scheduled for the payment thereof.

"Statutory Reserves" shall mean, for any day during any Interest Period, the reserve percentage in effect on such day, whether or not applicable to any Lender, under regulations issued from time to time by the Federal Reserve Board for determining the maximum reserve requirement (including any emergency, special, supplemental or other marginal reserve requirement) with respect to eurocurrency funding (currently referred to as "Eurocurrency liabilities" in Regulation D). The Adjusted LIBO Rate for each outstanding Eurodollar Loan shall be adjusted automatically as of the effective date of any change in the Statutory Reserves.

"subsidiary" shall mean, with respect to any Person (herein referred to as the "parent"), any corporation, partnership, limited liability company, association or other entity of which securities or other ownership interests representing more than 50% of the equity or more than 50%

of the ordinary voting power or more than 50% of the general partnership interests are, at the time any determination is being made, owned, controlled or held by the parent or one or more subsidiaries of the parent or by the parent and one or more subsidiaries of the parent.

"Subsidiary" shall mean any subsidiary (direct or indirect) of the Borrower.

"Subsidiary Guarantor" shall mean on the Closing Date, each Restricted Subsidiary specified on Schedule 1.01(f) and, at any time thereafter, shall include (a) all Core Collateral Subsidiaries and (b) each other Restricted Subsidiary that is not an Excluded Subsidiary; provided that if at any time any Subsidiary Guarantor is designated as (i) an Unrestricted Subsidiary pursuant to and in accordance with Section 6.10, or (ii) an Excluded Subsidiary pursuant to the definition thereof, thereafter, such Person shall not be deemed a Subsidiary Guarantor.

"Subordinated Intercompany Note" shall mean the Subordinated Intercompany Note, substantially in the form of Exhibit K.

"SVP" shall mean, collectively, (i) Strategic Value Partners, LLC and its Affiliates and (ii) any Person that is managed or sub-advised by Strategic Value Partners, LLC or its Affiliates.

"Tax Code" shall mean the Internal Revenue Code of 1986, as amended from time to time.

"Taxes" shall mean any and all present or future taxes, levies, imposts, duties, deductions, charges, liabilities or withholdings (including interest, fines, penalties or additions to tax) imposed by any Governmental Authority.

"Tenaska" shall mean Tenaska Power Services Co.

"Tenaska Energy Management Agreements" shall mean collectively (a) the Energy Management Agreement, dated as of May 23, 2018 by and between Tenaska and GenOn Energy Management, LLC and (b) the Energy Management Agreement, dated as of May 23, 2018 by and between Tenaska and NRG REMA LLC .

"Tenaska Intercreditor Agreement" shall mean the Shared Collateral Intercreditor Agreement, substantially in the form of Exhibit L, among Tenaska and the Collateral Trustee and acknowledged by the Borrower and the other grantors party thereto, as may be further amended, restated, amended and restated, supplemented or otherwise modified from time to time in accordance with the terms thereof.

"Tenaska Secured Obligations" shall mean "Secured Obligations" as such term is defined in each of the GenOn Security Agreement and REMA Security Agreement, in each case, as in effect on the date hereof. For the avoidance of doubt, it is agreed and understood that the "Senior Obligations" are obligations that arise from Tenaska's provision of fuel procurement, energy management and related services to the Borrower and other Guarantors pursuant to the Tenaska Energy Management Agreements, Tenaska Transaction Documents and ancillary documentation and are not funded indebtedness obligations.

"Tenaska Transaction Documents" shall mean collectively (a) the Depositary Agreement, dated as of August 2, 2018, among GenOn Energy Management, LLC, Tenaska and the Bank of

New York Mellon, (b) the Depositary Agreement, dated as of May 23, 2018, among NRG REMA LLC, Tenaska and the Bank of New York Mellon, (c) the Security Agreement, dated as of May 23, 2018, by and among GenOn Energy Management, LLC, and Tenaska (the "GenOn Security Agreement"), and (d) the Security Agreement, dated as of May 23, 2018, by and among NRG REMA LLC and Tenaska (the "REMA Security Agreement").

"Total Assets" shall mean the total consolidated assets of the Borrower and its Restricted Subsidiaries, determined on a consolidated basis in accordance with GAAP, as shown on the most recent balance sheet of the Borrower.

"Total Debt" shall mean, at any time, the (A) sum of (a) the aggregate amount of any Indebtedness of the type set forth in clauses (a), (b), (c), (d) and (e) (for the avoidance of doubt, in the case of Capital Lease Obligations, as determined in accordance with GAAP as in effect on the Closing Date (without giving effect to any changes in GAAP to go into effect after the Closing Date)) of the definition thereof of the Borrower and its Restricted Subsidiaries plus (b) the aggregate amount of all of the Borrower's outstanding Disqualified Stock and all preferred stock of the Borrower's Restricted Subsidiaries, with the amount of such Disqualified Stock and preferred stock equal to the greater of their respective voluntary or involuntary liquidation preferences and their Maximum Fixed Repurchase Prices, in each case, determined on a consolidated basis in accordance with GAAP; provided, however, that Total Debt will (i) exclude any Hedging Obligations and any obligations under the Tenaska Transaction Documents, the Shawville Facility and the Shawville Pipeline Agreement and (ii) include any undrawn letters of credit of the Borrower and its Restricted Subsidiaries *minus* (B) the Unrestricted Cash Amount. For purposes hereof, the "Maximum Fixed Repurchase Price" of any Disqualified Stock or preferred stock means the price at which such Disqualified Stock or preferred stock could be redeemed or repurchased by the issuer thereof in accordance with its terms at the option of the holder thereof, in each case, determined on any date on which Total Debt shall be required to be determined.

"Total First Lien Debt" shall mean, at any time, the aggregate amount of Indebtedness of the type set forth in clauses (a), (b), (c), (d) and (e) (for the avoidance of doubt, in the case of Capital Lease Obligations, as determined in accordance with GAAP as in effect on the Closing Date (without giving effect to any changes in GAAP to go into effect after the Closing Date)) of the definition thereof of the Borrower and the Restricted Subsidiaries outstanding at such time that is subject to a first priority Lien (subject to Permitted Liens) in the amount that would be reflected on a balance sheet prepared at such time on a consolidated basis in accordance with GAAP, net of the Unrestricted Cash Amount; provided, however, that notwithstanding the foregoing, that Total First Lien Debt will (i) exclude any Hedging Obligations and any obligations under the Tenaska Transaction Documents, the Shawville Facility and the Shawville Pipeline Agreement and (ii) include the undrawn amount of all outstanding Letters of Credit.

"Total Revolving Commitment" shall mean, at any time, the aggregate amount of the Revolving Commitments, as in effect at such time. The Total Revolving Commitment on the Closing Date is $125,000,000; *provided* that until Section 5.13 has been satisfied with respect to the Bowline Power Plant, (x) the principal outstanding amount of all Borrowings shall not exceed an aggregate amount of $17,500,000 and (y) the principal outstanding amounts of all Borrowings (subject to the cap in the forgoing clause (x)) and the face amount of all issued Letters of Credit

shall not exceed an aggregate amount of $100,000,000 such that the Total Revolving Commitments for purposes of determining the Minimum LC Exposure and the fees set forth in Section 2.05(a) shall be deemed to be $100,000,000 until Section 5.13 is satisfied with respect to the Bowline Power Plant.

"Transactions" shall mean, collectively, (a) the execution, delivery and performance by the Loan Parties of the Loan Documents to which they are a party, (b) the borrowings hereunder, the issuance of Letters of Credit and the use of proceeds of each of the foregoing, (c) the granting of Liens pursuant to the Security Documents, (d) any other transactions related to or entered into in connection with any of the foregoing (including the Exit Transactions) and (e) the payment of fees, costs and expenses incurred in connection with the foregoing.

"Type", when used in respect of any Loan or Borrowing, shall refer to the Rate by reference to which interest on such Loan or on the Loans comprising such Borrowing is determined. For purposes hereof, the term "Rate" shall include the Adjusted LIBO Rate and the Alternate Base Rate.

"UCC" shall mean the Uniform Commercial Code as in effect in the State of New York or any other applicable jurisdiction.

"Unaudited Financial Statements" shall have the meaning assigned to such term in Section 3.05.

"Uniform Customs" shall have the meaning assigned to such term in Section 9.07.

"United States Tax Compliance Certificate" means a certificate substantially in the form of Exhibits I-1, I-2, I-3 and I-4 hereto, as applicable.

"Unrestricted Cash Amount" means, as of any date of determination, the amount of (a) unrestricted cash and Cash Equivalents of the Borrower and its Restricted Subsidiaries, (b) Cash and Cash Equivalents of the Borrower and its Restricted Subsidiaries restricted in favor of the Secured Parties (as defined in the Guarantee and Collateral Agreement) and/or any Indebtedness permitted to be secured on a *pari passu* or junior lien basis to the Guaranteed Obligations, in each case, in which the Collateral Trustee has a perfected first priority security interest for the benefit of the Secured Parties (and excluding, for the avoidance of doubt, cash or Cash Equivalents restricted in favor of Tenaska or constituting Shawville Qualifying Credit Support).

"Unrestricted Subsidiary" shall mean (a) GenOn Mid-Atlantic, LLC and any of its Subsidiaries and (b) any Subsidiary (other than any Subsidiary that constitutes or owns Core Collateral) that is designated by the Borrower as an Unrestricted Subsidiary pursuant to a certificate executed by a Responsible Officer of the Borrower, but only to the extent that such Subsidiary (a) has no Indebtedness other than Non-Recourse Debt; (b) except as permitted by Section 6.07, is not party to any agreement, contract, arrangement or understanding with the Borrower or any Restricted Subsidiary unless the terms of any such agreement, contract, arrangement or understanding are no less favorable to the Borrower or such Restricted Subsidiary than those that might be obtained at the time from Persons who are not Affiliates of the Borrower; (c) is a Person with respect to which neither the Borrower nor any of its Restricted Subsidiaries

has any direct or indirect obligation (i) to subscribe for additional Equity Interests or (ii) to maintain or preserve such Person's financial condition or to cause such Person to achieve any specified levels of operating results except as otherwise permitted by this Agreement; and (d) has not guaranteed or otherwise directly or indirectly provided credit support for any Indebtedness of the Borrower or any of its Restricted Subsidiaries except as otherwise permitted by this Agreement. Any designation of a Subsidiary as an Unrestricted Subsidiary will be evidenced to the Administrative Agent by delivering to the Administrative Agent a certified copy of the certificate executed by a Responsible Officer of the Borrower giving effect to such designation and certifying that such designation complied with the conditions described under Section 6.10 and was permitted by Section 6.04. If, at any time, any Unrestricted Subsidiary fails to meet the requirements as an Unrestricted Subsidiary, it will thereafter cease to be an Unrestricted Subsidiary for purposes of this Agreement and (A) any Indebtedness and Liens of such Subsidiary will be deemed to be incurred by a Restricted Subsidiary as of such date and, if such Indebtedness and Liens are not permitted to be incurred as of such date under Section 6.01 and Section 6.02, the Borrower will be in default of such covenants and (B) any assets of such Subsidiary will be deemed to be held by a Restricted Subsidiary as of such date. The Borrower may at any time designate any Unrestricted Subsidiary to be a Restricted Subsidiary; provided that such designation will be deemed to be an incurrence of Indebtedness and Liens by a Restricted Subsidiary of any outstanding Indebtedness of such Unrestricted Subsidiary and such designation will only be permitted if (1) such Indebtedness and Liens are permitted under Section 6.01 and Section 6.02, calculated on a pro forma basis as if such designation had occurred at the beginning of the four-quarter reference period and (2) no Default or Event of Default would be in existence following such designation. The Unrestricted Subsidiaries on the Closing Date are set forth on Schedule 1.01(g).

"U.S. Person" means any Person that is a "United States person" as defined in Section 7701(a)(30) of the Tax Code.

"Voting Stock" of any Person as of any date shall mean the Capital Stock of such Person that is at the time entitled to vote in the election of the Board of Directors of such Person.

"Weighted Average Life to Maturity" shall mean, when applied to any Indebtedness at any date, the number of years obtained by dividing (a) the sum of the products obtained by multiplying (i) the amount of each then remaining installment, sinking fund, serial maturity or other required payments of principal, including payment at final maturity, in respect of the Indebtedness, by (ii) the number of years (calculated to the nearest one-twelfth) that will elapse between such date and the making of such payment; by (b) the then outstanding principal amount of such Indebtedness.

"Withdrawal Liability" shall mean liability to a Multiemployer Plan as a result of a complete or partial withdrawal from such Multiemployer Plan, as such terms are defined in Part I of Subtitle E of Title IV of ERISA.

"Write-Down and Conversion Powers" means, with respect to any EEA Resolution Authority, the write-down and conversion powers of such EEA Resolution Authority from time to time under the Bail-In Legislation for the applicable EEA Member Country, which write-down and conversion powers are described in the EU Bail-In Legislation Schedule.

SECTION 1.02. Terms Generally. The definitions in Section 1.01 shall apply equally to both the singular and plural forms of the terms defined. Whenever the context may require, any pronoun shall include the corresponding masculine, feminine and neuter forms. The words "include", "includes" and "including", and words of similar import, shall not be limiting and shall be deemed to be followed by the phrase "without limitation". The word "will" shall be construed to have the same meaning and effect as the word "shall". The words "asset" and "property" shall be construed as having the same meaning and effect and to refer to any and all rights and interests in tangible and intangible assets and properties of any kind whatsoever, whether real, personal or mixed, including cash, securities, Equity Interests, accounts and contract rights. The word "control", when used in connection with the Collateral Trustee's rights with respect to, or security interest in, any Collateral, shall have the meaning specified in the UCC with respect to that type of Collateral. The words "herein", "hereof" and "hereunder", and words of similar import, shall be construed to refer to this Agreement in its entirety and not to any particular provision of this Agreement unless the context shall otherwise require. All references herein to Articles, Sections, Exhibits and Schedules shall be deemed references to Articles and Sections of, and Exhibits and Schedules to, this Agreement unless the context shall otherwise require. Except as otherwise expressly provided herein, (a) any definition of, or reference to, any Loan Document or any other agreement, instrument or document in this Agreement shall mean such Loan Document or other agreement, instrument or document as amended, restated, amended and restated, supplemented, replaced, refinanced or otherwise modified from time to time (subject to any restrictions on such amendments, restatements, supplements or modifications set forth herein) and (b) all terms of an accounting or financial nature shall be construed in accordance with GAAP, as in effect from time to time; provided, however, that if the Borrower notifies the Administrative Agent that the Borrower wishes to amend any covenant in Article VI or any related definition to eliminate the effect of any change in GAAP occurring after the Closing Date on the operation of such covenant (or if the Administrative Agent notifies the Borrower that the Required Lenders wish to amend Article VI or any related definition for such purpose), then the Borrower's compliance with such covenant shall be determined on the basis of GAAP in effect immediately before the relevant change in GAAP became effective, until either such notice is withdrawn or such covenant is amended in a manner satisfactory to the Borrower and the Required Lenders. Without limiting the foregoing, leases shall continue to be classified and accounted for on a basis consistent with GAAP as in effect on the Closing Date (without giving effect to any changes in GAAP prior to the Effective Date as long as the implications of such changes do not go into effect until after the Effective Date). Any reference herein to a merger, transfer, consolidation, amalgamation, assignment, sale, disposition or transfer, or similar term, shall be deemed to apply to a division of or by a limited liability company, or an allocation of assets to a series of a limited liability company (or the unwinding of such a division or allocation), as if it were a merger, transfer, consolidation, amalgamation, assignment, sale or transfer, or similar term, as applicable to, of or with a separate Person. Any division of a limited liability company shall constitute a separate Person hereunder (and each division of any limited liability company that is a Subsidiary, Restricted Subsidiary, Unrestricted Subsidiary, joint venture or any other like term shall also constitute such a Person or entity).

SECTION 1.03. Classification of Loans and Borrowings. For purposes of this Agreement, Loans may be classified and referred to by Class (*e.g.*, a "Revolving Loan") or by Type (*e.g.*, a "Eurodollar Loan") or by Class and Type (*e.g.*, a "Eurodollar Revolving Loan"). Borrowings also may be classified and referred to by Class (*e.g.*, a "Revolving Borrowing") or by

Type (*e.g.*, a "Eurodollar Borrowing") or by Class and Type (*e.g.*, a "Eurodollar Revolving Borrowing").Exchange Rates. For purposes of determining compliance under Article VI with respect to any amount in a foreign currency, the U.S. dollar-equivalent amount thereof will be calculated based on the relevant currency exchange rate in effect at the time of such incurrence. The maximum amount of Indebtedness, Liens, Investments and other basket amounts that the Borrower and its Subsidiaries may incur under Article VI shall not be deemed to be exceeded, with respect to any outstanding Indebtedness, Liens, Investments and other basket amounts, solely as a result of fluctuations in the exchange rate of currencies, if as of the initial date of calculation the Borrower determined that each such maximum amount had not been exceeded. When calculating capacity for the incurrence of additional Indebtedness, Liens, Investments and other basket amounts by the Borrower and its Subsidiaries under Article VI the exchange rate of currencies shall be measured as of the date of calculation.

SECTION 1.05. Limited Condition Transactions. Notwithstanding anything to the contrary herein or in any other Loan Document, in connection with any action being taken solely in connection with a Limited Condition Transaction, for purposes of:

(a) determining compliance with any provision of this Agreement which requires the calculation of any financial ratio or test, including the Consolidated First Lien Leverage Ratio, Consolidated Total Secured Leverage Ratio, or the Fixed Charge Coverage Ratio, or requires the absence of any Default or Event of Default or the making of representations and warranties; or

(b) testing availability under baskets set forth in this Agreement (including baskets measured as a percentage of Total Assets or Consolidated Cash Flow);

in each case, at the option of the Borrower (the Borrower's election to exercise such option in connection with any Limited Condition Transaction, an "LCT Election"), the date of determination of whether any such action is permitted hereunder shall be deemed to be the date the definitive agreements for such Limited Condition Transaction are entered into (the "LCT Test Date"), and if, after giving effect to the Limited Condition Transaction and the other transactions to be entered into in connection therewith (including any incurrence of Indebtedness and the use of proceeds thereof, the granting of any Liens and the making of any Restricted Payment) on a pro forma basis as if they had occurred at the beginning of the most recently completed period of four (4) consecutive fiscal quarters for which the financial statements and certificates required by Sections 5.04(a) or 5.04(b), as the case may be, have been or were required to have been delivered ending prior to the LCT Test Date, the Borrower would have been permitted to take such action on the relevant LCT Test Date in compliance with such ratio, test or basket, or any requirement relating to the absence of any Default or Event of Default and the making of representations and warranties, such ratio, test or basket or requirement shall be deemed to have been complied with; provided, that if the Borrower has made an LCT Election for any Limited Condition Transaction, then (x) in connection with any subsequent calculation of any financial ratio or basket availability with respect to any Restricted Payments on or following such date of the execution of the definitive agreement and prior to the earlier of the date on which such Limited Condition Transaction is consummated or the applicable definitive agreement is terminated or expires without consummation of such Limited Condition Transaction, any such financial ratio or basket shall be calculated (and tested) on a pro forma basis assuming that such Limited Condition Transaction had been consummated and also calculated (and tested) on a pro forma basis assuming that such Limited Condition

Transaction had not been consummated and (y) in connection with any other purposes (other than the testing of compliance with Section 6.09, but including pro forma compliance with such financial covenant), any such financial ratio or basket shall be calculated (and tested) on a pro forma basis assuming that such Limited Condition Transaction had been consummated. For the avoidance of doubt, if the Borrower has made an LCT Election and any of the ratios, tests or baskets for which compliance was determined or tested as of the LCT Test Date are exceeded as a result of fluctuations in any such ratio, test or basket, including due to fluctuations in Consolidated Cash Flow or Total Assets at or prior to the consummation of the relevant transaction or action, such baskets, tests or ratios will not be deemed to have been exceeded as a result of such fluctuations.

ARTICLE II.

The Credits

SECTION 2.01. Commitments. Subject to the terms and conditions hereof and relying upon the representations and warranties set forth herein each Lender agrees, severally and not jointly, to fund Revolving Loans in dollars to the Borrower, at any time and from time to time on or after the Closing Date and until the earlier of the applicable Revolving Maturity Date and the termination of the Revolving Commitment of such Lender in accordance with the terms hereof in an aggregate principal amount at any time outstanding that will not result in such Lender's Revolving Exposure exceeding such Lender's Revolving Commitment.

Within the limits set forth in this Section 2.01 and subject to the terms, conditions and limitations set forth herein, the Borrower may borrow, pay or prepay and reborrow Revolving Loans.

SECTION 2.02. Loans. (a) Each Loan shall be made as part of a Borrowing consisting of Loans of the same Class and Type made by the Lenders ratably in accordance with their respective Commitments of the applicable Class; provided, however, that the failure of any Lender to make any Loan required to be made by it shall not in itself relieve any other Lender of its obligation to lend hereunder (it being understood, however, that no Lender shall be responsible for the failure of any other Lender to make any Loan required to be made by such other Lender). Except for Loans deemed made pursuant to Section 2.02(f), the Loans comprising any Borrowing shall be in an aggregate principal amount that is (i) an integral multiple of $1,000,000 and not less than $5,000,000 or (ii) equal to the remaining available balance of the applicable Commitments.

(a) Subject to Sections 2.08 and 2.15, each Borrowing shall be comprised entirely of ABR Loans or Eurodollar Loans as the Borrower may request pursuant to Section 2.03. Each Lender may at its option make any Eurodollar Loan by causing any domestic or foreign branch or Affiliate of such Lender to make such Loan; provided that any exercise of such option shall (i) not affect the obligation of the Borrower to repay such Loan in accordance with the terms of this Agreement, (ii) not result in increased costs for the Borrower pursuant to Sections 2.14, 2.15, 2.16 or 2.20 and (iii) take into account the obligations of each Lender to mitigate increased costs pursuant to Section 2.21 hereof. Borrowings of more than one Type may be outstanding at the same time; provided, however, that the Borrower shall not be entitled to request any Borrowing that, if made, would result in more than 16 Eurodollar Borrowings outstanding hereunder at any

time. For purposes of the foregoing, Borrowings having different Interest Periods, regardless of whether they commence on the same date, shall be considered separate Borrowings.

(b) Except with respect to Loans made pursuant to Section 2.02(f), each Lender shall make each Loan to be made by it hereunder on the proposed date thereof by wire transfer of immediately available funds to such account in New York City as the Administrative Agent may designate not later than 11:00 a.m., New York City time, and the Administrative Agent shall promptly credit the amounts so received to an account designated by the Borrower in the applicable Borrowing Request or, if a Borrowing shall not occur on such date because any condition precedent herein specified shall not have been met, return the amounts so received to the respective Lenders.

(c) Unless the Administrative Agent shall have received notice from a Lender prior to the date of any Borrowing that such Lender will not make available to the Administrative Agent such Lender's portion of such Borrowing, the Administrative Agent may assume that such Lender has made such portion available to the Administrative Agent on the date of such Borrowing in accordance with Section 2.02(c) and the Administrative Agent may, in reliance upon such assumption, make available to the Borrower on such date a corresponding amount. If the Administrative Agent shall have so made funds available then, to the extent that such Lender shall not have made such portion available to the Administrative Agent, such Lender and the Borrower severally agree to repay to the Administrative Agent forthwith on demand such corresponding amount together with interest thereon, for each day from the date such amount is made available to the Borrower to but excluding the date such amount is repaid to the Administrative Agent at (i) in the case of the Borrower, the interest rate applicable at the time to the Loans comprising such Borrowing (in lieu of interest which would otherwise become due to such Lender pursuant to Section 2.06) or (ii) in the case of such Lender, a rate determined by the Administrative Agent to represent its cost of overnight or short-term funds (which determination shall be conclusive absent clearly demonstrable error). If such Lender shall repay to the Administrative Agent such corresponding amount, such amount shall constitute such Lender's Loan as part of such Borrowing for purposes of this Agreement.

(d) Notwithstanding any other provision of this Agreement, the Borrower shall not be entitled to request any Borrowing which is a Eurodollar Borrowing if the Interest Period requested with respect thereto would end after the latest Revolving Maturity Date associated with Commitments sufficient to support such Borrowing at such time.

(e) If such Issuing Bank shall not have received from the Borrower the payment required to be made by Section 2.23(e) with respect to a Letter of Credit issued by such Issuing Bank within the time specified in such Section, such Issuing Bank will promptly notify the Administrative Agent of the L/C Disbursement and the Administrative Agent will promptly notify each Lender of such L/C Disbursement and its Pro Rata Percentage thereof. Each Lender shall pay by wire transfer of immediately available funds to the Administrative Agent not later than 5:00 p.m., New York City time, on such date (or, if such Lender shall have received such notice later than 3:00 p.m., New York City time, on any day, not later than 10:00 a.m., New York City time, on the immediately following Business Day), an amount equal to such Lender's Pro Rata Percentage of such L/C Disbursement (it being understood that such amount shall be deemed to constitute an ABR Revolving Loan of such Lender and such payment shall be deemed to have reduced the Revolving L/C Exposure), and the Administrative Agent will promptly pay to the

applicable Issuing Bank amounts so received by it from the Lenders. The Administrative Agent will promptly pay to the applicable Issuing Bank any amounts received by it from the Borrower pursuant to Section 2.23(e) prior to the time that any Lender makes any payment pursuant to this Section 2.02(f); any such amounts received by the Administrative Agent thereafter will be promptly remitted by the Administrative Agent to the Lenders that shall have made such payments and to the applicable Issuing Bank, as their interests may appear. If any Lender shall not have made its Pro Rata Percentage of such L/C Disbursement available to the Administrative Agent as provided above, such Lender and the Borrower severally agree to pay interest on such amount, for each day from and including the date such amount is required to be paid in accordance with this Section 2.02(f) to but excluding the date such amount is paid, to the Administrative Agent for the account of the Issuing Bank at (i) in the case of the Borrower, a rate per annum equal to the interest rate applicable to Revolving Loans pursuant to Section 2.06(a) (in lieu of interest which would otherwise become due to such Lender pursuant to Section 2.06), and (ii) in the case of such Lender, for the first such day, the Federal Funds Effective Rate, and for each day thereafter, the Alternate Base Rate; and provided, further, that under no circumstances shall such Lender be entitled to seek indemnity from any Loan Party in respect of any interest so accrued or paid.

SECTION 2.03. Borrowing Procedure. In order to request a Borrowing (other than a deemed Borrowing pursuant to Section 2.02(f), as to which this Section 2.03 shall not apply), the Borrower shall notify the Administrative Agent by written notice to the Administrative Agent of a duly completed Borrowing Request (a) in the case of a Eurodollar Borrowing, not later than 12:00 (noon), New York City time, three (3) Business Days before a proposed Borrowing and (b) in the case of an ABR Borrowing, not later than 12:00 (noon), New York City time, on the Business Day of the proposed Borrowing. Each Borrowing Request shall be irrevocable, shall be signed by or on behalf of the Borrower and shall specify the following information: (i) whether such Borrowing is to be a Eurodollar Borrowing or an ABR Borrowing; (ii) the date of such Borrowing (which shall be a Business Day); (iii) the number and location of the account to which funds are to be disbursed; (iv) the amount of such Borrowing; and (v) if such Borrowing is to be a Eurodollar Borrowing, the initial Interest Period with respect thereto and the Class of Loans to which such initial Interest Period will apply; provided, however, that, notwithstanding any contrary specification in any Borrowing Request, each requested Borrowing shall comply with the requirements set forth in Section 2.02. If no election as to the Type of Borrowing is specified in any such notice, then the requested Borrowing shall be an ABR Borrowing. If no Interest Period with respect to any Eurodollar Borrowing is specified in any such notice, then the Borrower shall be deemed to have selected an Interest Period of one month's duration. The Administrative Agent shall promptly advise the applicable Lenders of any notice given in accordance with this Section 2.03 (and the contents thereof), and of each Lender's portion of the requested Borrowing.

SECTION 2.04. Repayment of Loans; Evidence of Debt. (a) The Borrower hereby unconditionally promises to pay to the Administrative Agent for the account of each Lender the then unpaid principal amount of each Revolving Loan of such Lender made to the Borrower on the Revolving Maturity Date with respect to such Revolving Loan of such Lender.

(b) Each Lender shall maintain in accordance with its usual practice an account or accounts evidencing the indebtedness of the Borrower to such Lender resulting from each Loan made by such Lender to the Borrower from time to time, including the amounts of principal and interest payable and paid to such Lender from time to time under this Agreement, and shall provide

copies of such accounts to the Borrower upon its reasonable request (at the Borrower's sole cost and expense).

(c) The Administrative Agent shall maintain accounts in which it will record (i) the amount of each Loan made hereunder, the Class and Type thereof and the Interest Period applicable thereto, (ii) the amount of any principal or interest due and payable or to become due and payable from the Borrower to each Lender hereunder and (iii) the amount of any sum received by the Administrative Agent hereunder from the Borrower or any Subsidiary Guarantor and each Lender's share thereof, and shall provide copies of such accounts to the Borrower upon its reasonable request (at the Borrower's sole cost and expense).

(d) The entries made in the accounts maintained pursuant to Sections 2.04(b) and 2.04(c) shall be conclusive evidence of the existence and amounts of the obligations therein recorded absent clearly demonstrable error; provided, however, that the failure of any Lender or the Administrative Agent to maintain such accounts or any error therein shall not in any manner affect the obligations of the Borrower to repay the Loans in accordance with the terms of this Agreement.

(e) Any Lender may request that Loans made by it hereunder be evidenced by a promissory note. In such event, the Borrower shall execute and deliver to such Lender a promissory note payable to such Lender and its registered assigns in the form of Exhibit F or any other form reasonably acceptable to the Administrative Agent. Notwithstanding any other provision of this Agreement, in the event any Lender shall request and receive such a promissory note, the interests represented by such note shall at all times (including after any assignment of all or part of such interests pursuant to Section 9.04) be represented by one or more promissory notes payable to the payee named therein or its registered assigns.

SECTION 2.05. Fees. (a) The Borrower agrees to pay to each Lender, through the Administrative Agent, on the last Business Day of March, June, September and December in each year (beginning with December 31, 2018) and on each date on which any Revolving Commitment of such Lender shall expire or be terminated as provided herein, a commitment fee (a "Commitment Fee") equal to 2.00% per annum, on the average daily unused amount of the Revolving Commitments of such Lender (provided that if the L/C Participation Fee for the same period is based on the Minimum L/C Exposure, 50% of such Revolving Commitments shall be deemed used) during the preceding quarter (or shorter or longer period commencing with the Closing Date and ending with the Revolving Maturity Date with respect to the Commitments of such Lender or the date on which the Commitments of such Lender shall expire or be terminated); provided that for purposes of calculating the Commitment Fee, the amount of Revolving Commitments shall be subject to the proviso set forth in the second sentence of the definition of "Total Revolving Commitment." All Commitment Fees shall be computed on the basis of the actual number of days elapsed in a year of 360 days. The Commitment Fee due to each Lender shall commence to accrue on the Closing Date and shall cease to accrue on the date on which the Commitment of such Lender shall expire or be terminated as provided herein.

(b) Unless previously paid, the Borrower agrees to pay to the Administrative Agent, for its own account, the fees in the amounts and at the times from time to time agreed to in writing by the Borrower and the Administrative Agent, including pursuant to the Fee Letter.

(c) The Borrower agrees to pay (i) to each Lender, through the Administrative Agent, on the last Business Day of March, June, September and December of each year (beginning with December 31, 2018) and on the date on which the Revolving Commitment of such Lender shall be terminated as provided herein (each, an "L/C Fee Payment Date") a fee (an "L/C Participation Fee") calculated on such Lender's Pro Rata Percentage of the daily aggregate Revolving L/C Exposure or, if greater, the Minimum L/C Exposure (excluding the portion thereof attributable to unreimbursed L/C Disbursements which are earning interim interest pursuant to Section 2.23(h)) during the preceding quarter (or shorter or longer period commencing with the Closing Date and ending with the Revolving Maturity Date with respect to the Revolving Commitment of such Lender or the date on which all Letters of Credit have been canceled or have expired and the Revolving Commitments of all Lenders shall have been terminated) at a rate per annum equal to the Applicable L/C Participation Fee Rate and (ii) to the Issuing Bank with respect to each outstanding Letter of Credit issued at the request of the Borrower a fronting fee, which shall accrue at a rate of 0.125% on the outstanding amount of such Letter of Credit (provided that, in the event that all Letters of Credit are cash collateralized in accordance with Section 2.23(j) the fronting fee shall accrue at a rate of 0.25%), payable quarterly in arrears on each L/C Fee Payment Date after the issuance date of such Letter of Credit (or as otherwise separately agreed upon between the Borrower and the applicable Issuing Bank), as well as the Issuing Bank's customary documentary and processing charges with respect to the issuance, amendment, renewal, extension or increase (including any increase contemplated by the terms of any such Letter of Credit) of any Letter of Credit issued at the request of the Borrower or processing of drawings thereunder (the fees in this clause (ii), collectively, the "Issuing Bank Fees"). All L/C Participation Fees and Issuing Bank Fees shall be computed on the basis of the actual number of days elapsed in a year of 360 days.

(d) All Fees shall be paid on the dates due, in immediately available funds, to the Administrative Agent for distribution, if and as appropriate, among the Lenders, except that the Issuing Bank Fees shall be paid directly to the Issuing Bank. Once paid, none of the Fees actually owed and due shall be refundable under any circumstances.

(e) Notwithstanding anything herein to the contrary, during such period as a Lender is a Defaulting Lender, such Defaulting Lender will not be entitled to any fees accruing during such period pursuant to Section 2.05(a) or 2.05(c)(i) (without prejudice to the rights of the non-Defaulting Lenders in respect of such fees), provided that (i) to the extent that all or a portion of such Defaulting Lender's Pro Rata Percentage of any Revolving L/C Exposure is reallocated to the non-Defaulting Lenders pursuant to Section 2.26, such fees that would have accrued for the benefit of such Defaulting Lender will instead accrue for the benefit of and be payable to such non-Defaulting Lenders, pro rata in accordance with their respective Revolving Commitments, and (ii) to the extent that all or any portion of such Defaulting Lender's Pro Rata Percentage of any Revolving L/C Exposure cannot be so reallocated, such fees will instead accrue for the benefit of and be payable to the Issuing Bank (and the *pro rata* payment provisions of Section 2.17 will automatically be deemed adjusted to reflect the provisions of this Section 2.05(e)).

SECTION 2.06. Interest on Loans. (a) Subject to the provisions of Section 2.07, the outstanding Loans comprising each ABR Borrowing shall bear interest (computed on the basis of the actual number of days elapsed over a year of 365 or 366 days, as the case may be, when the Alternate Base Rate is determined by reference to the Prime Rate and over a year of 360 days at all other times) at a rate per annum equal to the Alternate Base Rate plus the Applicable Margin.

(b) Subject to the provisions of Section 2.07, the Loans comprising each Eurodollar Borrowing shall bear interest (computed on the basis of the actual number of days elapsed over a year of 360 days) at a rate per annum equal to the Adjusted LIBO Rate for the Interest Period in effect for such Borrowing plus the Applicable Margin.

(c) Interest on each Loan shall be payable on the Interest Payment Dates applicable to such Loan except as otherwise provided in this Agreement. Subject to Section 2.08, the applicable Alternate Base Rate or Adjusted LIBO Rate for each Interest Period, as the case may be, shall be determined by the Administrative Agent, and such determination shall, absent clearly demonstrable error, be final and conclusive and binding on all parties hereto.

SECTION 2.07. Default Interest. If the Borrower shall default in the payment of the principal of or interest on any Loan or any other amount becoming due and payable hereunder or under any other Loan Document, by acceleration or otherwise, the Borrower shall on demand from time to time pay interest, to the extent permitted by law, on such defaulted amount to but excluding the date of actual payment (after as well as before judgment) (a) in the case of overdue principal, at the rate otherwise applicable to such Loan pursuant to Section 2.06 plus 2.00% per annum and (b) in all other cases, at a rate per annum (computed on the basis of the actual number of days elapsed over a year of 365 or 366 days, as the case may be, when determined by reference to the Prime Rate and over a year of 360 days at all other times) equal to the rate that would be applicable to an ABR Loan plus 2.00%.

SECTION 2.08. Alternate Rate of Interest. (a) In the event, and on each occasion, that prior to the commencement of any Interest Period for a Eurodollar Borrowing (a) the Administrative Agent shall have determined that adequate and reasonable means do not exist for determining the Adjusted LIBO Rate for such Interest Period or (b) the Administrative Agent is advised by the Required Lenders reasonably and in good faith that the Adjusted LIBO Rate for such Interest Period will not adequately and fairly reflect the cost to such Lenders of making or maintaining their Loans included in such Borrowing, for such Interest Period, then the Administrative Agent shall, as soon as practicable thereafter, give written notice of such determination to the Borrower and the Lenders. In the event of any such notice, until the Administrative Agent shall have advised the Borrower and the Lenders that the circumstances giving rise to such written notice no longer exist, (A) any request by the Borrower for a Eurodollar Borrowing pursuant to Section 2.03 or 2.10 shall be deemed to be a request for an ABR Borrowing and (B) any Interest Period election that requests the conversion of any Borrowing to, or continuation of any Borrowing as, a Eurodollar Borrowing shall be ineffective.

(b) If at any time the Administrative Agent determines (which determination shall be conclusive absent manifest error) that (i) the circumstances set forth in clause (a) above have arisen and such circumstances are unlikely to be temporary or (ii) the circumstances set forth in clause (a) above have not arisen but the supervisor for the administrator of the LIBO Rate or a Governmental Authority having jurisdiction over the Administrative Agent has made a public statement identifying a specific date after which the LIBO Rate shall no longer be used for determining interest rates for loans, then the Administrative Agent and the Borrower shall endeavor to establish an alternate rate of interest to the LIBO Rate that gives due consideration to the then prevailing market convention for determining a rate of interest for syndicated loans in the United States at such time, and shall enter into an amendment to this Agreement to reflect such alternate rate of

interest and such other related changes to this Agreement as may be applicable; provided that, if such alternate rate of interest shall be less than zero, such rate shall be deemed to be zero for the purposes of this Agreement. Notwithstanding anything to the contrary in Section 9.08, such amendment shall become effective without any further action or consent of any other party to this Agreement so long as the Administrative Agent shall not have received, within five (5) Business Days of the date notice of such alternate rate of interest is provided to the Lenders, written notice from the Required Lenders stating that such Required Lenders object to such amendment.

SECTION 2.09. Termination and Reduction of Commitments. (a) Unless previously terminated in accordance with the terms hereof, the Revolving Commitments and the L/C Commitment shall automatically terminate on the Revolving Maturity Date with respect to such Revolving Commitments (provided that, notwithstanding anything else herein to the contrary, the Revolving Maturity Date applicable to the L/C Commitment shall be the date specified in clause (i) of the definition of "Revolving Maturity Date" unless, subject to Section 2.23(d)(ii), such date is extended with the prior written consent of the Issuing Banks). If any Letter of Credit remains outstanding on the Revolving Maturity Date with respect to the Revolving Commitments applicable to such Letter of Credit (and, at the time thereof, after giving effect to the repayment of the applicable Revolving Loans at such time, the Revolving Exposure of the applicable Lenders exceeds the available Revolving Commitments of such Lenders), the Borrower shall deposit with the Administrative Agent an amount in cash equal to 103% of the aggregate undrawn amount of such Letter of Credit to secure the full obligations with respect to any drawings that may occur thereunder, which amount shall be promptly returned to the Borrower upon each such Letter of Credit being terminated or cancelled.

(b) Upon at least three (3) Business Days' prior irrevocable written notice to the Administrative Agent, the Borrower may at any time in whole permanently terminate, or from time to time in part permanently reduce, in each case without premium or penalty, the Revolving Commitments; provided, however, that (i) each partial reduction of the Revolving Commitments shall be in an integral multiple of $1,000,000 and in a minimum amount of $5,000,000 and (ii) the Total Revolving Commitment shall not be reduced to an amount that is less than the Aggregate Revolving Exposure then in effect; provided, further, that a notice of termination may state that such termination is conditioned upon the effectiveness of other credit facilities or any other event, in which case such notice may be revoked by the Borrower (by notice to the Administrative Agent on or prior to the specified termination date) if such condition is not satisfied.

(c) Each reduction in the Revolving Commitments hereunder shall be made, at the Borrower's option, to either (i) on a *pro rata* basis all Classes of Revolving Commitments outstanding on such date or (ii) the Classes of Revolving Commitments outstanding on such date in the order of the maturity date thereof, in each case, ratably among the applicable Lenders in accordance with their Pro Rata Percentages. The Borrower shall pay to the Administrative Agent for the account of the applicable Lenders, on the date of each termination or reduction, the Commitment Fees on the amount of the Commitments so terminated or reduced accrued to but excluding the date of such termination or reduction.

(d) The Borrower may terminate the unused amount of the Commitment of a Defaulting Lender upon not less than ten (10) Business Days' prior notice to the Administrative Agent (which will promptly notify the Lenders thereof), and in such event the provisions of

Section 2.26(e) shall apply to all amounts thereafter paid by the Borrower for the account of such Defaulting Lender under this Agreement (whether on account of principal, interest, fees, indemnity or other amounts); provided that such termination will not be deemed to be a waiver or release of any claim the Borrower, the Administrative Agent, any Issuing Bank or any Lender may have against such Defaulting Lender.

SECTION 2.10. Conversion and Continuation of Borrowings. The Borrower shall have the right at any time upon prior irrevocable notice to the Administrative Agent (a) not later than 12:00 (noon), New York City time, one Business Day prior to conversion, to convert any Eurodollar Borrowing of the Borrower into an ABR Borrowing, (b) not later than 12:00 (noon), New York City time, three (3) Business Days prior to conversion or continuation, to convert any ABR Borrowing of the Borrower into a Eurodollar Borrowing or to continue any Eurodollar Borrowing of the Borrower as a Eurodollar Borrowing for an additional Interest Period and (c) not later than 12:00 (noon), New York City time, three (3) Business Days prior to conversion, to convert the Interest Period with respect to any Eurodollar Borrowing of the Borrower to another permissible Interest Period, subject in each case to the following:

(i) each conversion or continuation shall be made *pro rata* among the Lenders in accordance with the respective principal amounts of the Loans comprising the converted or continued Borrowing;

(ii) if less than all the outstanding principal amount of any Borrowing shall be converted or continued, then each resulting Borrowing shall satisfy the limitations specified in Sections 2.02(a) and 2.02(b) regarding the principal amount and maximum number of Borrowings of the relevant Type;

(iii) each conversion shall be effected by each Lender and the Administrative Agent by recording for the account of such Lender the new Loan of such Lender resulting from such conversion and reducing the Loan (or portion thereof) of such Lender being converted by an equivalent principal amount; accrued and unpaid interest on any Eurodollar Loan (or portion thereof) being converted shall be paid by the Borrower at the time of conversion;

(iv) if any Eurodollar Borrowing is converted at a time other than the end of the Interest Period applicable thereto, the Borrower shall pay, upon demand, any amounts due to the Lenders pursuant to Section 2.16;

(v) any portion of a Borrowing maturing or required to be repaid in less than one month may not be converted into or continued as a Eurodollar Borrowing;

(vi) any portion of a Eurodollar Borrowing that cannot be converted into or continued as a Eurodollar Borrowing by reason of the immediately preceding clause shall be automatically converted at the end of the Interest Period in effect for such Borrowing into an ABR Borrowing; and

(vii) after the occurrence and during the continuance of an Event of Default, no outstanding Loan may be converted into, or continued as, a Eurodollar Loan.

Each notice pursuant to this Section 2.10 shall be irrevocable and shall refer to this Agreement and specify (A) the identity and amount of the Borrowing that the Borrower requests be converted or continued, (B) whether such Borrowing is to be converted to or continued as a Eurodollar Borrowing or an ABR Borrowing, (C) if such notice requests a conversion, the date of such conversion (which shall be a Business Day) and (D) if such Borrowing is to be converted to or continued as a Eurodollar Borrowing, the Interest Period with respect thereto. If no Interest Period is specified in any such notice with respect to any conversion to or continuation as a Eurodollar Borrowing, the Borrower shall be deemed to have selected an Interest Period of one month's duration. The Administrative Agent shall advise the Lenders of any notice given pursuant to this Section 2.10 and of each Lender's portion of any converted or continued Borrowing. If the Borrower shall not have given notice in accordance with this Section 2.10 to continue any Borrowing into a subsequent Interest Period (and shall not otherwise have given notice in accordance with this Section 2.10 to convert such Borrowing), such Borrowing shall, at the end of the Interest Period applicable thereto (unless repaid pursuant to the terms hereof), automatically be converted or continued into an ABR Borrowing.

SECTION 2.11. [*Reserved*].

SECTION 2.12. Prepayment. (a) The Borrower shall have the right at any time and from time to time to prepay any Borrowing, in whole or in part upon at least three (3) Business Days' prior written notice in the case of Eurodollar Loans, or written notice at least one Business Day prior to the date of prepayment in the case of ABR Loans, to the Administrative Agent before 11:00 a.m., New York City time; provided, however, that each partial prepayment shall be in an amount that is an integral multiple of $1,000,000 and not less than $5,000,000.Each notice of prepayment shall be substantially in the form of Exhibit H, shall be irrevocable and shall commit the Borrower to prepay such Borrowing by the amount stated therein on the date stated therein; provided that a notice of prepayment may state that such prepayment is conditioned upon the effectiveness of other credit facilities or any other event, in which case such notice may be revoked by the Borrower (by notice to the Administrative Agent on or prior to the specified prepayment date) if such condition is not satisfied. All prepayments and failures to prepay under this Section 2.12 shall be subject to Section 2.16. All prepayments under this Section 2.12 shall be accompanied by accrued and unpaid interest on the principal amount to be prepaid to but excluding the date of payment.

SECTION 2.13. Mandatory Prepayments. (a) In the event of any termination in full of all the Revolving Commitments, the Borrower shall, on the date of such termination, repay or prepay all its outstanding Borrowings and replace all its outstanding Letters of Credit and/or deposit an amount equal to the Revolving L/C Exposure in cash in a cash collateral account established with a deposit bank reasonably acceptable to the Administrative Agent for the benefit of the Lenders and the Issuing Banks. Other than as provided in clause (b) below, if as a result of any partial reduction of the Revolving Commitments the Aggregate Revolving Exposure would exceed the Total Revolving Commitment after giving effect thereto, then the Borrower shall, on the date of such reduction, repay or prepay Borrowings and/or cash collateralize Letters of Credit in an amount sufficient to eliminate such excess.

(b) Upon any Asset Sale Prepayment Event with respect to the Bowline Power Plant, the Revolving Commitments hereunder shall be immediately reduced to zero and within five (5)

Business Days thereafter, unless otherwise agreed by the Required Lenders, (x) the Borrower shall repay or prepay outstanding Borrowings and cash collateralize all Letters of Credit in accordance with Section 2.23(j) and (y) concurrent therewith, this Agreement shall automatically terminate (except Section 2.05(c)(ii) and Section 2.23(j) and any provisions that by their express terms survive termination) and thereafter any fronting fees with respect to any outstanding Letter of Credit shall be paid to any Issuing Bank to the extent set forth in Section 2.05(c)(ii). Upon any Asset Sale Prepayment Event with respect to a Commitment Reduction Facility, the Revolving Commitments hereunder shall be reduced by an amount equal to 25% of the Net Proceeds received with respect to such Asset Sale and, if the Aggregate Revolving Exposure would exceed the Total Revolving Commitment after giving effect thereto, then the Borrower shall, within five (5) Business Days thereafter, repay or prepay outstanding Borrowings and cash collateralize Letters of Credit in an amount sufficient to eliminate such excess (such repayment, prepayment, reduction in Commitments and cash collateralization, an "Asset Sale Prepayment").

(c) Within five (5) Business Days following the receipt of any Net Proceeds of any Casualty Event, the Borrower shall repay or prepay outstanding Borrowings and cash collateralize Letters of Credit in an amount equal to such Net Proceeds; *provided* that so long as no Event of Default has occurred and is continuing, the Borrower may (i) in the case of any Casualty Event in respect of the Bowline Power Plant, reinvest up to $75,000,000 (or such greater amount as the Administrative Agent may so agree in its sole discretion) of such proceeds to the extent necessary to repair the property or assets that are the subject of the Casualty Event, (ii) in the case of any Casualty Event in respect of any Commitment Reduction Facility, reinvest up to $40,000,000 (or such greater amount as the Administrative Agent may so agree in its sole discretion) of such proceeds to the extent necessary to repair the property or assets that are the subject of the Casualty Event, (iii) in the case of any Casualty Event in respect of the any other Core Collateral (exclusive of the preceding clauses (i) and (ii)), reinvest up to $10,000,000 (or such greater amount as the Administrative Agent may so agree in its sole discretion) of such proceeds to the extent necessary to repair the property or assets that are the subject of the Casualty Event and (iv) in the case of any other Casualty Event, reinvest any portion of such proceeds in assets useful for its business (which shall include any Investment permitted, or not otherwise prohibited, by this Agreement), in each case, within 365 days of such receipt and such portion of such proceeds shall not constitute Net Proceeds except to the extent not, within 365 days of such receipt, so reinvested or contractually committed to be so reinvested (it being understood that if any portion of such proceeds are not so used within such 365-day period but within such 365-day period are contractually committed to be used, then upon the termination of such contract or if such Net Proceeds are not so used within 548 days of initial receipt, such remaining portion shall constitute Net Proceeds as of the date of such termination or expiry without giving effect to this proviso); it being further understood that such proceeds shall constitute Net Proceeds notwithstanding any investment notice if an Event of Default has occurred and is continuing at the time of a proposed reinvestment, unless such proposed reinvestment is made pursuant to a binding commitment entered into at a time when no such Event of Default was continuing.

(d) In the event that the Unrestricted Cash Amount exceeds $25,000,000 as of the last Business Day of any calendar week, the Borrower shall within two (2) Business Days, to the extent any such Excess Cash still exists, repay or prepay its outstanding Borrowings in an amount equal to the amount by which the Unrestricted Cash Amount exceeds $25,000,000 (the "Excess Cash").

Each prepayment and, if applicable, commitment reduction under this Section 2.13 shall be made on a *pro rata* basis among the Revolving Commitments based on the Pro Rata Percentages of each Lender.

SECTION 2.14. Reserve Requirements; Change in Circumstances. (a) Notwithstanding any other provision of this Agreement, if any Change in Law shall:

(i) impose, modify or deem applicable any reserve, special deposit or similar requirement against assets of, deposits with or for the account of, or credit extended by, any Lender, the Administrative Agent or the Issuing Bank,

(ii) subject any Lender, the Administrative Agent or any Issuing Bank to any Taxes (other than Indemnified Taxes or Excluded Taxes) on its loans, loan principal, letters of credit, commitments or other obligations, or its deposits, reserves, other liabilities or capital attributable thereto; or

(iii) impose on any Lender, the Administrative Agent or any Issuing Bank or the London interbank market any other condition affecting this Agreement or Eurodollar Loans made by such Lender or any Letter of Credit (except, in each case, any such reserve requirement which is reflected in the Adjusted LIBO Rate),

and the result of any of the foregoing shall be to increase the cost to such Lender or such Issuing Bank of making or maintaining, continuing or converting to any Eurodollar Loan (or of maintaining its obligation to make any such Loan) or to increase the cost to any Lender, the Administrative Agent or any Issuing Bank of issuing or maintaining any Letter of Credit or purchasing or maintaining a participation therein or to reduce the amount of any sum received or receivable by such Lender or such Issuing Bank hereunder (whether of principal, interest or otherwise) by an amount reasonably deemed by such Lender, the Administrative Agent or such Issuing Bank to be material, then the Borrower will pay to such Lender, the Administrative Agent or the Issuing Bank, as the case may be, promptly upon demand such additional amount or amounts as will compensate such Lender or the Issuing Bank, as the case may be, for such additional costs incurred or reduction suffered.

(b) If any Lender, the Administrative Agent or any Issuing Bank shall have determined that any Change in Law regarding capital adequacy or liquidity requirements has or would have the effect of reducing the rate of return on such Lender's, the Administrative Agent's or the Issuing Bank's capital or on the capital of such Lender's, the Administrative Agent's or the Issuing Bank's holding company, if any, as a consequence of this Agreement or the Loans made by, or participations in Letters of Credit purchased by, such Lender or the Letters of Credit issued by such Issuing Bank to a level below that which such Lender, the Administrative Agent or such Issuing Bank or such Lender's, the Administrative Agent's or such Issuing Bank's holding company could have achieved but for such Change in Law (taking into consideration such Lender's, the Administrative Agent's or such Issuing Bank's policies and the policies of such Lender's, the Administrative Agent's or such Issuing Bank's holding company with respect to capital adequacy or liquidity) by an amount reasonably deemed by such Lender, the Administrative Agent or such Issuing Bank to be material, then from time to time the Borrower shall pay to such Lender, the Administrative Agent or the Issuing Bank, as the case may be, such additional amount

or amounts as will compensate such Lender, the Administrative Agent or such Issuing Bank or such Lender's, the Administrative Agent's or such Issuing Bank's holding company for any such reduction suffered.

(c) A certificate of a Lender, the Administrative Agent or an Issuing Bank setting forth the amount or amounts reasonably determined by such Person to be necessary to compensate such Lender, the Administrative Agent or such Issuing Bank or its holding company, as applicable, as specified in paragraph (a) or (b) of this Section, the calculations and criteria applied to determine such amount or amounts, and other documentation or information reasonably supporting the conclusions in such certificate, shall be delivered to the Borrower and shall, absent clearly demonstrable error, be final and conclusive and binding. The Borrower shall pay such Lender, the Administrative Agent or the Issuing Bank, as the case may be, the amount or amounts shown as due on any such certificate delivered by it within ten (10) days after its receipt of the same.

(d) Failure or delay on the part of any Lender, the Administrative Agent or any Issuing Bank to demand compensation pursuant to this Section shall not constitute a waiver of such Lender's, the Administrative Agent's or the Issuing Bank's right to demand such compensation; provided that the Borrower shall not be under any obligation to compensate any Lender, the Administrative Agent or any Issuing Bank under paragraph (a) or (b) above for increased costs or reductions with respect to any period prior to the date that is 270 days prior to such request; provided, further, that the foregoing limitation shall not apply to any increased costs or reductions arising out of the retroactive application of any Change in Law within such 270-day period. The protection of this Section shall be available to each Lender, the Administrative Agent and each Issuing Bank regardless of any possible contention of the invalidity or inapplicability of the Change in Law that shall have occurred or been imposed.

SECTION 2.15. Change in Legality. (a) Notwithstanding any other provision of this Agreement, if any Change in Law shall make it unlawful for any Lender to make or maintain any Eurodollar Loan or to give effect to its obligations as contemplated hereby with respect to any Eurodollar Loan, then, by written notice to the Borrower (which notice shall include documentation or information in reasonable detail supporting the conclusions in such notice) and to the Administrative Agent:

(i) such Lender may declare that Eurodollar Loans will not thereafter (for the duration of such unlawfulness) be made by such Lender hereunder (or be continued for additional Interest Periods and ABR Loans will not thereafter (for such duration) be converted into Eurodollar Loans), whereupon any request for a Eurodollar Borrowing (or to convert an ABR Borrowing to a Eurodollar Borrowing or to continue a Eurodollar Borrowing for an additional Interest Period) shall, as to such Lender only, be deemed a request for an ABR Loan (or a request to continue an ABR Loan as such for an additional Interest Period or to convert a Eurodollar Loan into an ABR Loan, as the case may be), unless such declaration shall be subsequently withdrawn; and

(ii) such Lender may require that all outstanding Eurodollar Loans made by it be converted to ABR Loans, in which event all such Eurodollar Loans shall be automatically converted to ABR Loans as of the effective date of such notice as provided in paragraph (b) below.

In the event any Lender shall exercise its rights under clauses (i) or (ii) above, all payments and prepayments of principal that would otherwise have been applied to repay the Eurodollar Loans that would have been made by such Lender or the converted Eurodollar Loans of such Lender shall instead be applied to repay the ABR Loans made by such Lender in lieu of, or resulting from the conversion of, such Eurodollar Loans. Any such conversion of a Eurodollar Loan under (i) above shall be subject to Section 2.16.

(b) For purposes of this Section 2.15, a notice to the Borrower by any Lender shall be effective as to each Eurodollar Loan made by such Lender, if lawful, on the last day of the Interest Period then applicable to such Eurodollar Loan; in all other cases such notice shall be effective on the date of receipt by the Borrower.

SECTION 2.16. Indemnity. The Borrower shall indemnify each Lender against any loss or expense that such Lender may sustain or incur as a consequence of (a) any event, other than a default by such Lender in the performance of its obligations hereunder, which results in (i) such Lender receiving or being deemed to receive any amount on account of the principal of any Eurodollar Loan prior to the end of the Interest Period in effect therefor, (ii) the conversion of any Eurodollar Loan to an ABR Loan, or the conversion of the Interest Period with respect to any Eurodollar Loan, in each case other than on the last day of the Interest Period in effect therefor or (iii) any Eurodollar Loan to be made by such Lender (including any Eurodollar Loan to be made pursuant to a conversion or continuation under Section 2.10) not being made after notice of such Loan shall have been given by the Borrower hereunder (any of the events referred to in this clause (a) being called a "Breakage Event") or (b) any default in the making of any payment or prepayment required to be made hereunder. In the case of any Breakage Event, such loss shall include, in the case of a Lender, an amount equal to the excess, as reasonably determined by such Lender, of (i) its cost of obtaining funds for the Eurodollar Loan that is the subject of such Breakage Event for the period from the date of such Breakage Event to the last day of the Interest Period in effect (or that would have been in effect) for such Loan over (ii) the amount of interest likely to be realized by such Lender in redeploying the funds released or not utilized by reason of such Breakage Event for such period. A certificate of any Lender setting forth any amount or amounts which such Lender believes it is entitled to receive pursuant to this Section 2.16, including the calculations and criteria applied to determine such amount or amounts, and other documentation or information reasonably supporting the conclusions in such certificate, shall be delivered to the Borrower and shall, absent clearly demonstrable error, be final and conclusive and binding.

SECTION 2.17. Pro Rata Treatment. Except as required under Section 2.09(d), 2.13, 2.14, 2.15, 2.20, 2.21, 2.23(d)(ii), 2.24, 2.25, 9.04, or 9.19, each Borrowing, each payment or prepayment of principal of any Borrowing by the Borrower, each payment of reimbursement obligations, each payment of interest on the Loans, each payment of the Commitment Fees, each reduction of the Revolving Commitments and each conversion of any Borrowing to or continuation of any Borrowing as a Borrowing of any Type, in each case, by the Borrower, shall be allocated *pro rata* among the Lenders in accordance with their respective applicable Commitments (or, if such Commitments shall have expired or been terminated, in accordance with the respective principal amounts of their outstanding Loans). Each Lender agrees that in computing such Lender's portion of any Borrowing to be made hereunder, the Administrative Agent may, in its

discretion, round each Lender's percentage of such Borrowing to the next higher or lower whole dollar amount.

SECTION 2.18. Sharing of Setoffs. Each Lender agrees that if, other than as a result of any assignment of Loans pursuant to and in accordance with this Agreement, it shall, through the exercise of a right of banker's lien, setoff or counterclaim against the Borrower or any other Loan Party, or pursuant to a secured claim under Section 506 of Title 11 of the United States Code, 11 U.S.C. §§ 101, *et seq.*, as amended from time to time, or other security or interest arising from, or in lieu of, such secured claim, received by such Lender under any applicable bankruptcy, insolvency or other similar law or otherwise, or by any other means, obtain payment (voluntary or involuntary) in respect of any Loan or Loans or L/C Disbursement as a result of which the unpaid principal portion of its Loans and participations in L/C Disbursements shall be proportionately less than the unpaid principal portion of the Loans and participations in L/C Disbursements of any other Lender, it shall be deemed simultaneously to have purchased from such other Lender at face value, and shall promptly pay to such other Lender the purchase price for, a participation in the Loans and Revolving L/C Exposure of such other Lender, so that the aggregate unpaid principal amount of the Loans and Revolving L/C Exposure and participations in Loans and Revolving L/C Exposure held by each Lender shall be in the same proportion to the aggregate unpaid principal amount of all Loans and Revolving L/C Exposure then outstanding as the principal amount of its Loans and Revolving L/C Exposure prior to such exercise of banker's lien, setoff or counterclaim or other event was to the principal amount of all Loans and Revolving L/C Exposure outstanding prior to such exercise of banker's lien, setoff or counterclaim or other event; provided, however, that if any such purchase or purchases or adjustments shall be made pursuant to this Section 2.18 and the payment giving rise thereto shall thereafter be recovered, such purchase or purchases or adjustments shall be rescinded to the extent of such recovery and the purchase price or prices or adjustment restored without interest; provided, further, that in the event that any Defaulting Lender exercises any such right of setoff, (a) all amounts so set off will be paid over immediately to the Administrative Agent for further application in accordance with the provisions of Section 2.26 and, pending such payment, will be segregated by such Defaulting Lender from its other funds and deemed held in trust for the benefit of the Administrative Agent, the Issuing Banks and the Lenders and (b) the Defaulting Lender will provide promptly to the Administrative Agent a statement describing in reasonable detail the obligations owing to such Defaulting Lender as to which it exercised such right of setoff. The Borrower expressly consents to the foregoing arrangements and agrees that any Lender holding a participation in a Loan or L/C Disbursement deemed to have been so purchased may exercise any and all rights of banker's lien, setoff or counterclaim with respect to any and all moneys owing by the Borrower to such Lender by reason thereof as fully as if such Lender had made a Loan directly to the Borrower in the amount of such participation.

SECTION 2.19. Payments. (a) The Borrower shall make each payment (including principal of or interest on any Borrowing or any L/C Disbursement or any Fees or other amounts) hereunder and under any other Loan Document not later than 12:00 (noon) (or such other time as otherwise required by Section 2.23(e)), New York City time, on the date when due in immediately available dollars, without setoff, defense or counterclaim. Each such payment (other than (i) Issuing Bank Fees, which shall be paid directly to the applicable Issuing Bank and (ii) payments pursuant to Sections 2.14, 2.16 or 2.20, which at the election of the Borrower may be made directly to the Lender claiming the benefit of any such Sections) shall be made to the Administrative Agent at the Administrative Agent's Office by wire transfer of immediately available funds (or as

otherwise agreed by the Borrower and the Administrative Agent). The Administrative Agent shall pay to each Lender any payment received on such Lender's behalf promptly after the Administrative Agent's receipt of such payment. All payments hereunder and under each other Loan Document shall be made in dollars.

(b) Except as otherwise expressly provided herein, whenever any payment (including principal of or interest on any Borrowing or any Fees or other amounts) hereunder or under any other Loan Document shall become due, or otherwise would occur, on a day that is not a Business Day, such payment may be made on the next succeeding Business Day, and such extension of time shall in such case be included in the computation of interest or Fees, if applicable.

SECTION 2.20. Taxes. (a) Except as otherwise provided herein, any and all payments by or on account of any obligation of the Borrower or any other Loan Party hereunder or under any other Loan Document shall be made free and clear of and without deduction or withholding for any Indemnified Taxes or Other Taxes; provided that if the Borrower or any other Loan Party or the Administrative Agent shall be required to deduct or withhold any Indemnified Taxes or Other Taxes from such payments, then (i) the sum payable by the Borrower or such other Loan Party shall be increased as necessary so that after making all required deductions and withholdings (including deductions and withholdings applicable to additional sums payable under this Section) the Administrative Agent, such Issuing Bank or such Lender (as the case may be) receives an amount equal to the sum it would have received had no such deductions and withholdings been made, (ii) the Borrower or such other Loan Party shall make (or cause to be made) such deductions and withholdings and (iii) the Borrower or such other Loan Party shall pay (or cause to be paid) the full amount deducted or withheld to the relevant Governmental Authority in accordance with applicable law. In addition, the Borrower or any other Loan Party hereunder shall pay (or cause to be paid) any Other Taxes imposed other than by deduction or withholding to the relevant Governmental Authority in accordance with applicable law.

(b) The Borrower shall indemnify the Administrative Agent, each Issuing Bank and each Lender, within ten (10) days after written demand therefor, for the full amount of any Indemnified Taxes or Other Taxes paid by the Administrative Agent, such Issuing Bank or such Lender, as the case may be, or any of their respective Affiliates, on or with respect to any payment by or on account of any obligation of the Borrower or any Loan Party hereunder or under any other Loan Document (including Indemnified Taxes or Other Taxes imposed or asserted on or attributable to amounts payable under this Section) and any penalties, interest and reasonable expenses arising therefrom or with respect thereto whether or not such Indemnified Taxes or Other Taxes were correctly or legally imposed or asserted by the relevant Government Authority. A certificate as to the amount of such payment or liability shall be delivered to the Borrower by an Issuing Bank or a Lender, or by the Administrative Agent on its behalf or on behalf of an Issuing Bank or a Lender, promptly upon such party's determination of an indemnifiable event and such certificate shall be conclusive absent clearly demonstrable error. Payment under this Section 2.20(b) shall be made within 15 days from the date of delivery of such certificate.

(c) As soon as practicable after any payment of Indemnified Taxes or Other Taxes by the Borrower or any other Loan Party to a Governmental Authority, and in any event within 60 days of such payment being due, the Borrower shall deliver to the Administrative Agent, the relevant Lender or the relevant Issuing Bank, if applicable, the original or a certified copy of a

receipt issued by such Governmental Authority evidencing such payment, a copy of the return reporting such payment or other evidence of such payment reasonably satisfactory to the Administrative Agent, the relevant Lender or the relevant Issuing Bank, if applicable.

(d) Any Foreign Lender that is entitled to an exemption from or reduction of withholding tax under the law of the jurisdiction in which the Borrower is located, or any treaty to which such jurisdiction is a party, with respect to payments under this Agreement shall deliver to the Borrower (with a copy to the Administrative Agent), at the reasonable written request of the Borrower, such properly completed and executed documentation prescribed by applicable law as will permit such payments to be made without withholding or at a reduced rate; provided that such Lender is legally entitled to complete, execute and deliver such documentation and in such Lender's judgment such completion, execution or delivery would not materially prejudice the legal position of such Lender.

In addition, each Foreign Lender shall (i) furnish to the Administrative Agent and the Borrower on or before it becomes a party to this Agreement, two (2) accurate and complete copies of executed (A) U.S. Internal Revenue Service Forms W-8BEN or W-8BEN-E, as applicable (or successor form), (B) to the extent the Foreign Lender is not the beneficial owner, U.S. Internal Revenue Service Forms W-8IMY, accompanied by U.S. Internal Revenue Service Form W-8ECI (or successor form), U.S. Internal Revenue Service Forms W-8BEN or W-BEN-E, as applicable (or successor form), a United States Tax Compliance Certificate, U.S. Internal Revenue Service Form W-9 (or successor form), and/or other certification documents from each beneficial owner, as applicable, or (C) U.S. Internal Revenue Service Form W-8ECI (or successor form), certifying, in each case, to such Foreign Lender's legal entitlement to an exemption or reduction from U.S. federal withholding tax with respect to all interest payments hereunder, and (ii) provide new (A) U.S. Internal Revenue Service Forms W-8BEN or W-8BEN-E, as applicable (or successor form), (B) to the extent the Foreign Lender is not the beneficial owner, U.S. Internal Revenue Service Forms W-8IMY, accompanied by U.S. Internal Revenue Service Form W-8ECI (or successor form), U.S. Internal Revenue Service Forms W-8BEN or W-BEN-E, as applicable (or successor form), a United States Tax Compliance Certificate, U.S. Internal Revenue Service Form W-9 (or successor form), and/or other certification documents from each beneficial owner, as applicable, or (C) U.S. Internal Revenue Service Form W-8ECI (or successor form), in each case, upon the expiration or obsolescence of any previously delivered form to reconfirm any complete exemption from, or any entitlement to a reduction in, U.S. federal withholding tax with respect to any interest payment hereunder; provided that any Foreign Lender that is relying on the so-called "portfolio interest exemption" shall also furnish a United States Tax Compliance Certificate to the effect that such Lender is not a "bank" within the meaning of Section 881(c)(3)(A) of the Tax Code, a "10 percent shareholder" of Borrower within the meaning of Section 871(h)(3)(B) of the Tax Code, or a "controlled foreign corporation" related to Parent Borrower as described in Section 881(c)(3)(C) of the Tax Code, together with a Form W-8BEN (or W-8BEN-E or successor form). Notwithstanding any other provision of this Section 2.20(d), a Foreign Lender shall not be required to deliver any form pursuant to this Section 2.20(d) that such Foreign Lender is not legally able to deliver.

(e) Any Lender that is a U.S. Person, as defined in Section 7701(a)(30) of the Tax Code shall deliver to the Borrower (with a copy to the Administrative Agent) two (2) accurate and complete original signed copies of Internal Revenue Service Form W-9, or any successor form

that such person is entitled to provide at such time in order to comply with United States back-up withholding requirements.

(f) If a payment made to a Lender hereunder may be subject to U.S. federal withholding tax under FATCA, such Lender shall deliver to the Borrower and the Administrative Agent, at the time or times prescribed by law and at such time or times reasonably requested by the Borrower or the Administrative Agent, such documentation prescribed by applicable law and such additional documentation reasonably requested by the Borrower or the Administrative Agent to comply with its withholding obligations, to determine that such Lender has complied with such Lender's obligations or to determine the amount to deduct and withhold from such payment. Solely for purposes of this paragraph (f), "FATCA" shall include any amendments made to FATCA after the date of this Agreement.

(g) The Administrative Agent and any successor thereto shall deliver to the Borrower on or prior to the date on which it becomes the Administrative Agent under this Agreement (and from time to time thereafter upon request of the Borrower) (i) if the Administrative Agent (or such successor to the Agent) is a U.S. Person, two properly completed and duly signed copies of IRS Form W-9 certifying that it is exempt from U.S. federal backup withholding, or (ii) if the Administrative Agent (or such successor to the Administrative Agent) is not a U.S. Person, (A) two properly completed and duly signed copies of IRS Form W-8ECI (or successor form) with respect to any amounts payable under any Loan Document to the Administrative Agent for its own account, and (B) IRS Form W-8IMY (or successor form) with respect to any amounts payable under any Loan Document to the Administrative Agent for the account of others, certifying that it is a "U.S. branch" and that the payments it receives for the account of others are not effectively connected with the conduct of its trade or business within the United States and that it is using such form as evidence of its agreement with the Borrower to be treated as a U.S. Person and thus act as the withholding agent with respect to such payments (and the Borrower and the Administrative Agent agree to so treat the Administrative Agent as a U.S. Person with respect to such payments as contemplated by Treasury Regulation Section 1.1441-1(b)(2)(iv)(A)).

(h) If any party determines, in its sole discretion exercised in good faith, that it has received a refund of any Taxes as to which it has been indemnified pursuant to this Section 2.20 (including by the payment of additional amounts pursuant to this Section 2.20), it shall pay to the indemnifying party an amount equal to such refund (but only to the extent of indemnity payments made under this Section with respect to the Taxes giving rise to such refund), net of all out-of-pocket expenses (including Taxes) of such indemnified party and without interest (other than any interest paid by the relevant Governmental Authority with respect to such refund). Such indemnifying party, upon the request of such indemnified party, shall repay to such indemnified party the amount paid over pursuant to this paragraph (h) (plus any penalties, interest or other charges imposed by the relevant Governmental Authority) in the event that such indemnified party is required to repay such refund to such Governmental Authority. Notwithstanding anything to the contrary in this paragraph (h), in no event will the indemnified party be required to pay any amount to an indemnifying party pursuant to this paragraph (h) the payment of which would place the indemnified party in a less favorable net after-Tax position than the indemnified party would have been in if the Tax subject to indemnification and giving rise to such refund had not been deducted, withheld or otherwise imposed and the indemnification payments or additional amounts with respect to such Tax had never been paid. This paragraph shall not be construed to require any

indemnified party to make available its Tax returns (or any other information relating to its Taxes that it deems confidential) to the indemnifying party or any other Person.

(i) Without prejudice to the survival of any other agreement of the Borrower hereunder, the agreements and obligations of the Borrower contained in this Section 2.20 shall survive the payment in full of all amounts due hereunder.

SECTION 2.21. Assignment of Commitments Under Certain Circumstances; Duty to Mitigate. (a) In the event (i) any Lender or any Issuing Bank delivers a certificate requesting compensation pursuant to Section 2.14, (ii) any Lender or any Issuing Bank delivers a notice described in Section 2.15, (iii) the Borrower is required to pay any additional amount to any Lender or any Issuing Bank or any Governmental Authority on account of any Lender or any Issuing Bank pursuant to Section 2.20 or (iv) any Lender is a Defaulting Lender, the Borrower may, at its sole expense and effort (including with respect to the processing and recordation fee referred to in Section 9.04(b)), upon notice to such Lender or such Issuing Bank and the Administrative Agent, require such Lender or such Issuing Bank to transfer and assign, without recourse (in accordance with and subject to the restrictions contained in Section 9.04), all of its interests, rights and obligations under this Agreement to an assignee that shall assume such assigned obligations (which assignee may be another Lender, if a Lender accepts such assignment); provided that (A) such assignment shall not conflict with any law, rule or regulation or order of any court or other Governmental Authority having jurisdiction, (B) the Borrower shall have received the prior written consent of the Administrative Agent and of the Issuing Banks, which consent shall not unreasonably be withheld or delayed, and (C) the Borrower or such assignee shall have paid to the affected Lender or Issuing Bank in immediately available funds an amount equal to the sum of the principal of and interest accrued to the date of such payment on the outstanding Loans or L/C Disbursements of such Lender or such Issuing Bank, respectively, plus all Fees and other amounts accrued for the account of such Lender or such Issuing Bank hereunder (including any amounts under Section 2.14 and Section 2.16); provided, further, that, if prior to any such transfer and assignment the circumstances or event that resulted in such Lender's or such Issuing Bank's claim for compensation under Section 2.14 or notice under Section 2.15 or the amounts paid pursuant to Section 2.20, as the case may be, cease to cause such Lender or such Issuing Bank to suffer increased costs or reductions in amounts received or receivable or reduction in return on capital, or cease to have the consequences specified in Section 2.15, or cease to result in amounts being payable under Section 2.20, as the case may be (including as a result of any action taken by such Lender or such Issuing Bank pursuant to paragraph (b) below), or if such Lender or such Issuing Bank shall waive its right to claim further compensation under Section 2.14 in respect of such circumstances or event or shall withdraw its notice under Section 2.15 or shall waive its right to further payments under Section 2.20 in respect of such circumstances or event, as the case may be, then such Lender or such Issuing Bank shall not thereafter be required to make any such transfer and assignment hereunder. Each of each Lender and each Issuing Bank agrees that, if the Borrower exercises its option under this Section 2.21(a), such Lender or such Issuing Bank, as applicable, shall, promptly after receipt of written notice of such election, execute and deliver all documentation necessary to effectuate such assignment in accordance with Section 9.04 (including an Assignment and Assumption duly executed by such Lender and such Issuing Bank with respect to such assignment). In the event that a Lender or an Issuing Bank, as applicable, does not comply with the requirements of the immediately preceding sentence within one Business Day after receipt of such notice, the Borrower shall be entitled (but not obligated), and such Lender

or such Issuing Bank, as applicable, authorizes, directs and grants an irrevocable power of attorney (which power is coupled with an interest) to the Borrower, to execute and deliver, on behalf of such Lender or such Issuing Bank, as applicable, as assignor, all documentation necessary to effectuate such assignment in accordance with Sections 2.21 and 9.04 (including an Assignment and Assumption) in the circumstances contemplated by this Section 2.21(a) and any documentation so executed and delivered by the Borrower shall be effective for all purposes of documenting an assignment pursuant to and in accordance with Section 9.04.

(b) If (i) any Lender or any Issuing Bank shall request compensation under Section 2.14, (ii) any Lender or any Issuing Bank delivers a notice described in Section 2.15 or (iii) the Borrower is required to pay any additional amount to any Lender or any Issuing Bank or any Governmental Authority on account of any Lender or any Issuing Bank, pursuant to Section 2.20, then such Lender or such Issuing Bank shall use reasonable efforts (which shall not require such Lender or such Issuing Bank to incur an unreimbursed loss or unreimbursed cost or expense or otherwise take any action inconsistent with its internal policies or legal or regulatory restrictions or suffer any disadvantage or burden reasonably deemed by it to be significant) (A) to file any certificate or document reasonably requested in writing by the Borrower or (B) to assign its rights and delegate and transfer its obligations hereunder to another of its offices, branches or affiliates, if such filing or assignment would reduce or eliminate its claims for compensation under Section 2.14 or enable it to withdraw its notice pursuant to Section 2.15 or would reduce or eliminate amounts payable pursuant to Section 2.20, as the case may be, in the future. The Borrower hereby agrees to pay all reasonable costs and expenses incurred by any Lender or any Issuing Bank in connection with any such filing or assignment, delegation and transfer.

SECTION 2.22. [*Reserved*].

SECTION 2.23. Letters of Credit.

(a) General. Subject to the terms and conditions hereof, each Issuing Bank agrees to issue, upon the Borrower's request, a Letter of Credit denominated in dollars and in such form as may be reasonably approved from time to time by the Issuing Bank at any time and from time to time while the Revolving Commitments remain in effect for the Borrower's account or for the account of any of its Restricted Subsidiaries, provided that (A) the agreement of each Issuing Bank to issue Letters of Credit shall not extend beyond the date specified in clause (i) of the definition of "Revolving Maturity Date" without the prior written consent of such Issuing Bank, (B) if such Letter of Credit is being issued for the account of a Restricted Subsidiary, the Borrower and such Restricted Subsidiary, as the case may be, shall be co-applicants with respect to such Letter of Credit, (C) if such Letter of Credit is being issued for the account of a Restricted Subsidiary, the applicable Issuing Bank shall have received at least three (3) Business Days (or such shorter period of time acceptable to such Issuing Bank) prior to the proposed date of issuance of such Letter of Credit all documentation and other information reasonably requested by it with respect to such Restricted Subsidiary that is required by bank regulatory authorities under applicable "know your customer" and anti-money laundering rules and regulations, including the PATRIOT Act and a Beneficial Ownership Certification if such Restricted Subsidiary qualifies as a "legal entity customer" under the Beneficial Ownership Regulation, (D) no Issuing Bank will be required to provide documentary, trade or commercial letters of credit without its consent (in such Issuing Bank's sole discretion) and (E) the maximum amount of Letters of Credit at any time issued and

outstanding of any Issuing Bank shall not exceed the amount of the Total Revolving Commitments. This Section shall not be construed to impose an obligation upon any Issuing Bank to issue any Letter of Credit that is inconsistent with the terms and conditions of this Agreement.

Notwithstanding the foregoing, no Issuing Bank is under any obligation to issue any Letter of Credit if at the time of such issuance:

(i) any order, judgment or decree of any Governmental Authority or arbitrator shall by its terms enjoin or restrain such Issuing Bank from issuing such Letter of Credit or any requirement of law applicable to such Issuing Bank or any request or directive (whether or not having the force of law) from any Governmental Authority with jurisdiction over such Issuing Bank shall prohibit, or request that such Issuing Bank refrain from, the issuance of letters of credit generally or such Letter of Credit in particular or shall impose upon such Issuing Bank with respect to such Letter of Credit any restriction or reserve or capital requirement (for which such Issuing Bank is not otherwise compensated hereunder) not in effect with respect to such Issuing Bank on the Closing Date, or any unreimbursed loss, cost or expense which was not applicable or in effect with respect to such Issuing Bank as of the Closing Date and which such Issuing Bank reasonably and in good faith deems material to it;

(ii) the issuance of such Letter of Credit would violate one or more policies of such L/C Issuer applicable to letters of credit generally;

(iii) such Issuing Bank shall have received from the Borrower or the Administrative Agent prior to the issuance of such Letter of Credit notice that the issuance of such Letter of Credit is not permitted under this Agreement; or

(iii) any Lender is a Defaulting Lender, unless such Issuing Bank has entered into arrangements satisfactory to it and the Borrower to eliminate such Issuing Bank's risk with respect to the participation of such Defaulting Lender in Letters of Credit.

(b) Notice of Issuance, Amendment, Renewal, Increase, Extension; Certain Conditions. In order to request the issuance of a Letter of Credit or to amend, renew, increase (including any increase contemplated by the terms of any such Letter of Credit) or extend an existing Letter of Credit, the Borrower shall fax or send electronic communication (including through the Internet or other electronic platform) to the Issuing Bank and the Administrative Agent (no less than three (3) Business Days or, in the event of an increase (including any increase contemplated by the terms of any such Letter of Credit) no less than seven (7) Business Days (or, in either case, such shorter period of time acceptable to the Issuing Bank) in advance of the requested date of issuance, amendment, renewal, increase or extension) a notice requesting the issuance of a Letter of Credit, or identifying the Letter of Credit to be amended, renewed, increased or extended, the date of issuance, amendment, renewal, increase or extension, the date on which such Letter of Credit is to expire (which shall comply with paragraph (c) below), the amount of such Letter of Credit or such increase, the name and address of the beneficiary thereof and such other information as shall be reasonably necessary to prepare such Letter of Credit. If requested by the Issuing Bank, the Borrower shall also submit a letter of credit application on the Issuing Bank's standard form in connection with any request for a Letter of Credit. The Issuing Bank shall

promptly (i) notify the Administrative Agent in writing of the amount and expiry date of each Letter of Credit issued by it and (ii) provide a copy of such Letter of Credit (and any amendments, renewals, increases or extensions thereof) to the Administrative Agent. A Letter of Credit shall be issued, amended, renewed, increased or extended only if, and upon issuance, amendment, renewal, increase or extension of each such Letter of Credit the Borrower shall be deemed to represent and warrant that, after giving effect to such issuance, amendment, renewal, increase or extension, the Aggregate Revolving Exposure shall not exceed the Total Revolving Commitment and that the other conditions expressly set forth herein are satisfied in respect thereto.

(c) Expiration Date. Each Letter of Credit shall expire at the close of business on the earlier of (i) the date one year after the date of the issuance of such Letter of Credit and (ii) the date that is five (5) Business Days prior to the latest applicable Revolving Maturity Date with respect to which the aggregate amount of Revolving Commitments maturing on or after such Revolving Maturity Date shall equal or exceed the Revolving L/C Exposure related to such Letter of Credit and all other Letters of Credit expiring on or after the date thereof, unless such Letter of Credit expires by its terms on an earlier date; provided, however, that a Letter of Credit may, upon the request of the Borrower, include a provision whereby such Letter of Credit shall be renewed automatically for additional consecutive periods of twelve (12) months or less (but not beyond the date that is five (5) Business Days prior to the applicable Revolving Maturity Date described above) unless the Issuing Bank notifies the beneficiary thereof at least 30 days (or within such longer period as specified in such Letter of Credit) prior to the then-applicable expiration date that such Letter of Credit will not be renewed.

(d) Participations.

(i) By the issuance of a Letter of Credit and without any further action on the part of the Issuing Bank or the Lenders, the Issuing Bank hereby grants to each Lender, and each such Lender hereby acquires from the Issuing Bank, a participation in such Letter of Credit equal to such Lender's Pro Rata Percentage of the aggregate amount available to be drawn under such Letter of Credit, effective upon the issuance of such Letter of Credit. In consideration and in furtherance of the foregoing, each Lender hereby absolutely and unconditionally agrees to pay to the Administrative Agent, for the account of the Issuing Bank, such Lender's Pro Rata Percentage of each L/C Disbursement made by the Issuing Bank and not reimbursed by the Borrower (or, if applicable, another party pursuant to its obligations under any other Loan Document) forthwith on the date due as provided in Section 2.02(f). Each Lender acknowledges and agrees that its obligation to acquire participations pursuant to this Section 2.23(d) in respect of Letters of Credit is absolute and unconditional and shall not be affected by any circumstance whatsoever, including the occurrence and continuance of a Default or an Event of Default, and that each such payment shall be made without any offset, abatement, withholding or reduction whatsoever.

(ii) Notwithstanding anything to the contrary herein, each Lender's participation in any undrawn Letter of Credit that is outstanding on the Revolving Maturity Date with respect to the Revolving Commitments of such Lender shall terminate on such applicable Revolving Maturity Date.

(e) Reimbursement. If the Issuing Bank shall make any L/C Disbursement in respect of a Letter of Credit, the Borrower shall pay or cause to be paid to the Administrative Agent an amount equal to such L/C Disbursement not later than two (2) hours after the Borrower shall have received notice from the Issuing Bank that payment of such draft will be made, or, if the Borrower shall have received such notice later than 1:00 p.m., New York City time, on any Business Day, not later than 12:00 (noon), New York City time, on the immediately following Business Day.

(f) Obligations Absolute. The Borrower's obligations to reimburse L/C Disbursements as provided in Section 2.23(e) above shall be absolute, unconditional and irrevocable, and shall be performed strictly in accordance with the terms of this Agreement, under any and all circumstances whatsoever, and irrespective of:

(i) any lack of validity or enforceability of any Letter of Credit or any Loan Document, or any term or provision therein;

(ii) any amendment or waiver of, or any consent to departure from, all or any of the provisions of any Letter of Credit or any Loan Document;

(iii) the existence of any claim, setoff, defense or other right that the Borrower, any other party guaranteeing, or otherwise obligated with, the Borrower, any subsidiary or other Affiliate thereof or any other Person may at any time have against the beneficiary under any Letter of Credit, any Issuing Bank, the Administrative Agent or any Lender or any other Person, whether in connection with this Agreement, any other Loan Document or any other related or unrelated agreement or transaction;

(iv) any draft or other document presented under a Letter of Credit proving to be forged, fraudulent, invalid or insufficient in any respect or any statement therein being untrue or inaccurate in any respect;

(v) payment by any Issuing Bank under a Letter of Credit against presentation of a draft or other document that does not comply with the terms of such Letter of Credit; and

(vi) any other act or omission to act or delay of any kind of any Issuing Bank, any Lender, the Administrative Agent or any other Person or any other event or circumstance whatsoever, whether or not similar to any of the foregoing, that might, but for the provisions of this Section, constitute a legal or equitable discharge of the Borrower's obligations hereunder.

Without limiting the generality of the foregoing, it is expressly understood and agreed that the absolute and unconditional obligation of the Borrower hereunder to reimburse L/C Disbursements will not be excused by the bad faith, gross negligence or willful misconduct of any Issuing Bank. However, the foregoing shall not be construed to excuse any Issuing Bank from liability to the Borrower to the extent of any direct damages (as opposed to consequential damages, claims in respect of which are hereby waived by the Borrower to the extent permitted by applicable law) suffered by the Borrower that are caused by such Issuing Bank's bad faith, gross negligence or willful misconduct, as determined by a court of competent jurisdiction by final and nonappealable judgment, in determining whether drafts and other documents presented under a

Letter of Credit comply with the terms thereof; it is understood that each Issuing Bank may accept documents that appear on their face to be in order, without responsibility for further investigation, regardless of any notice or information to the contrary and, in making any payment under any Letter of Credit (A) an Issuing Bank's exclusive reliance on the documents presented to it under such Letter of Credit as to any and all matters set forth therein, including reliance on the amount of any draft presented under such Letter of Credit, whether or not the amount due to the beneficiary thereunder equals the amount of such draft and whether or not any document presented pursuant to such Letter of Credit proves to be insufficient in any respect, if such document on its face appears to be in order, and whether or not any other statement or any other document presented pursuant to such Letter of Credit proves to be forged or invalid or any statement therein proves to be inaccurate or untrue in any respect whatsoever and (B) any noncompliance in any immaterial respect of the documents presented under such Letter of Credit with the terms thereof shall, in each case, be deemed not to constitute bad faith, willful misconduct or gross negligence of such Issuing Bank.

(g) Disbursement Procedures. The applicable Issuing Bank shall, promptly following its receipt thereof, examine all documents purporting to represent a demand for payment under a Letter of Credit issued by it. The applicable Issuing Bank shall make an L/C Disbursement on the Business Day following receipt of a demand for payment under a Letter of Credit issued by it (provided that the applicable Issuing Bank shall use its best efforts to make such L/C Disbursement on the same day if such demand is received prior to 11:00 a.m., New York City time on a Business Day) and shall give written notice to the Administrative Agent and the Borrower of such demand for payment and whether such Issuing Bank has made or will make an L/C Disbursement thereunder; provided that any failure to give or delay in giving such notice shall not relieve the Borrower of its obligation to reimburse such Issuing Bank and the applicable Lenders with respect to any such L/C Disbursement. The Administrative Agent shall promptly give each Lender notice thereof.

(h) Interim Interest. If an Issuing Bank shall make any L/C Disbursement in respect of a Letter of Credit, then, unless the Borrower shall reimburse such L/C Disbursement in full on such date, the unpaid amount thereof shall bear interest for the account of such Issuing Bank, for each day from and including the date of such L/C Disbursement to but excluding the earlier of the date of payment by the Borrower or the date on which interest shall commence to accrue thereon as provided in Section 2.02(f), at the rate per annum that would apply to such amount if such amount were an ABR Revolving Loan.

(i) Resignation or Removal of the Issuing Bank. Any Issuing Bank may resign at any time by giving 30 days' prior written notice to the Administrative Agent, the Lenders and the Borrower, and may be removed at any time by the Borrower by notice to such Issuing Bank, the Administrative Agent and the Lenders. Upon the acceptance of any appointment as an Issuing Bank hereunder by a Lender that shall agree to serve as successor Issuing Bank, such successor shall succeed to and become vested with all the interests, rights and obligations of the retiring Issuing Bank and the retiring Issuing Bank shall be discharged from its obligations to issue additional, extend, or increase the amount of Letters of Credit hereunder without affecting its rights and obligations with respect to Letters of Credit previously issued by it. At the time such removal or resignation shall become effective, the Borrower shall pay all accrued and unpaid fees pursuant to Section 2.05(c)(ii). The acceptance of any appointment as an Issuing Bank hereunder by a

successor Lender shall be evidenced by an agreement entered into by such successor, in a form reasonably satisfactory to the Borrower and the Administrative Agent, and, from and after the effective date of such agreement, (i) such successor Lender shall have all the rights and obligations of the previous Issuing Bank under this Agreement and the other Loan Documents and (ii) references herein and in the other Loan Documents to the term "Issuing Bank" shall be deemed to refer to such successor or to any previous Issuing Bank, or to such successor and all previous Issuing Banks, as the context shall require. After the resignation or removal of an Issuing Bank hereunder, the retiring Issuing Bank shall remain a party hereto and shall continue to have all the rights and obligations of an Issuing Bank set forth in this Agreement and the other Loan Documents with respect to Letters of Credit issued by it prior to such resignation or removal, but, after receipt by the Administrative Agent, the Lenders and the Borrower of notice of resignation from an Issuing Bank or after the receipt by an Issuing Bank, the Administrative Agent and the Lenders of notice of removal from the Borrower, as applicable, such Issuing Bank shall not be required to issue additional Letters of Credit or extend or increase the amount of Letters of Credit then outstanding.

(j) Cash Collateralization. If any Event of Default pursuant to clauses (b), (c), (g) or (h) of Article VII shall occur and be continuing, or the maturity of the Loans has been accelerated and/or the Commitments have been terminated or an Asset Sale Prepayment Event has occurred, the Borrower shall on such termination date (or, with respect to an Asset Sale Prepayment Event, on the date set forth in Section 2.13(b)) deposit in an account with a commercial bank reasonably acceptable to the Administrative Agent, for the ratable benefit of the Issuing Banks and the Lenders with Revolving L/C Exposure, an amount in cash equal to the Revolving L/C Exposure as of such date (or such lesser amount as required by Section 2.13(b)). Such deposit shall be held, upon the occurrence of any such Event of Default or such Asset Sale Prepayment Event, and, in the case of an Event of Default, for so long as such Event of Default is continuing, by the Administrative Agent as collateral for the payment and performance of the obligations of the Borrower with respect to Letters of Credit under this Agreement. The Administrative Agent shall have exclusive dominion and control, including the exclusive right of withdrawal, over such account. Other than any interest earned on the investment of such deposits in Cash Equivalents, which investments shall be made by the Administrative Agent in accordance with its internal policies applied to transactions of the size and nature provided for in the Loan Documents, such deposits shall not bear interest. Interest or profits, if any, on such investments shall accumulate in such account. Upon the occurrence and during the continuance of an Event of Default pursuant to clauses (b), (c), (g) or (h) of Article VII, or acceleration of the maturity of the Loans, and/or termination of the Commitments, moneys in such account shall (i) automatically be applied by the Administrative Agent to reimburse each Issuing Bank for L/C Disbursements for which it has not been reimbursed, (ii) be held for the satisfaction of the reimbursement obligations of the Borrower for the Revolving L/C Exposure at such time and (iii) if the maturity of the Loans has been accelerated be applied to satisfy the Guaranteed Obligations hereunder. If the Borrower is required to provide an amount of cash collateral hereunder as a result of the occurrence and during the continuance of an Event of Default pursuant to clauses (b), (c), (g) or (h) of Article VII, or acceleration of the maturity of the Loans and/or termination of the Commitments, such amount (to the extent not applied as aforesaid) shall be returned to the Borrower within three (3) Business Days after all such Events of Default have been cured or waived.

(k) Additional Issuing Banks. The Borrower may, at any time and from time to time with the consent of the Administrative Agent (which consent shall not be unreasonably withheld)

and such Lender, designate one or more additional Lenders to act as an issuing bank under the terms of the Agreement. Any Lender designated as an issuing bank pursuant to this Section 2.23(k) shall be deemed to be an "Issuing Bank" (in addition to being a Lender) in respect of Letters of Credit issued or to be issued by such Lender, and, with respect to such Letters of Credit, such term shall thereafter apply to the other Issuing Bank and such Lender.

SECTION 2.24. Incremental Facilities. (a) The Borrower may, by written notice to the Administrative Agent, elect to request prior to the latest Revolving Maturity Date at such time, (I) up to three increases to the existing Revolving Commitments (any such increase together with any such increase made pursuant to clause (II) below, the "New Revolving Commitments"), in a principal amount (A) not less than $5,000,000 individually (or such lesser amount which shall be reasonably approved by the Administrative Agent or that shall constitute the remaining available amount of New Revolving Commitments permitted to be established pursuant to and in accordance with this Section 2.24(a) after giving effect to the aggregate amount of New Revolving Commitments established pursuant to this Section 2.24(a) after the Closing Date and prior to such date), and integral multiples of $5,000,000 in excess thereof, and (B) not to exceed, for all New Revolving Commitments established pursuant to this Section 2.24(a)(I), an aggregate amount (the "Maximum Incremental Amount") equal to $25,000,000; provided, that the Maximum Incremental Amount shall be reduced by the aggregate principal amount of any New Revolving Commitments established prior to such date and (II) to establish New Revolving Commitments following the Closing Date, in a principal amount (A) not less than $5,000,000 (or such lesser amount which shall be reasonably approved by the Administrative Agent), and integral multiples of $5,000,000 in excess thereof, and (B) not to exceed, for all new Revolving Commitments established pursuant to this Section 2.24(a)(II), an aggregate amount equal to the Additional L/C Amount. Each such notice shall specify the date (each, an "Increased Amount Date") on which the Borrower proposes that the New Revolving Commitments shall be effective, which shall be a date not less than ten (10) Business Days (or such shorter time as the Administrative Agent may agree in its sole discretion) after the date on which such notice is delivered to the Administrative Agent and the Lender thereof, which shall be an eligible assignee pursuant to and in accordance with Section 9.04(b), and subject to the prior written consent of the Administrative Agent and the Issuing Banks, in each case, to the extent required pursuant to Section 9.04(b) as if such New Revolving Lender were an assignee. Such New Revolving Commitments shall become effective as of such Increased Amount Date; provided that (1) no Event of Default shall exist on such Increased Amount Date immediately before or immediately after giving effect to such New Revolving Commitments, as applicable; (2) both before and after giving effect to the making of any New Revolving Loans, the condition set forth in Section 4.01(d) shall be satisfied; (3) the Borrower and its Subsidiaries shall be in pro forma compliance with the covenant set forth in Section 6.09 as of the last day of the most recently ended fiscal quarter for which financial statements are required to be delivered pursuant to Sections 5.04(a) and 5.04(b) immediately after giving effect to such New Commitments and any Investment to be consummated in connection therewith; (4) the New Revolving Commitments shall be effected pursuant to one or more Joinder Agreements executed by the Borrower, the Lenders providing such New Revolving Commitments and the Administrative Agent, and each of which shall be recorded in the Register; provided that if the New Revolving Commitments are not provided by existing Lenders, no more than two Acceptable Financial Institutions may provide the New Revolving Commitments; (5) the Borrower shall make any payments required pursuant to Section 2.16 in connection with the New Revolving Commitments, as applicable; (6) the Borrower shall deliver or cause to be delivered

any customary and appropriate legal opinions or other documents reasonably requested by the Administrative Agent in connection with any such transaction; (7) the requirements set forth in Section 9.17 shall have been satisfied; and (8) in the case of the Additional L/C Amount, such New Revolving Commitments shall be available only for the issuance of Letters of Credit which are fully cash collateralized.

(b) On any Increased Amount Date on which New Revolving Commitments are effected, subject to the satisfaction of the foregoing terms and conditions, (i) each of the Lenders with Revolving Commitments shall assign to each Lender with a New Revolving Commitment (each, a "New Revolving Lender") and each of the New Revolving Lenders shall purchase from each of the Lenders, at the principal amount thereof (together with accrued interest), such interests in the Revolving Loans outstanding on such Increased Amount Date as shall be necessary in order that, after giving effect to all such assignments and purchases, such Revolving Loans will be held by existing Lenders with Revolving Loans and New Revolving Lenders ratably in accordance with their Revolving Commitments after giving effect to the addition of such New Revolving Commitments to the Revolving Commitments, (ii) each New Revolving Commitment shall be deemed for all purposes a Revolving Commitment and each loan made thereunder (a "New Revolving Loan") shall be deemed, for all applicable purposes and as of the Increased Amount Date, a Revolving Loan and (iii) each New Revolving Lender shall become a Lender as of the Increased Amount Date with respect to its New Revolving Commitment and all matters relating thereto.

(c) The Administrative Agent shall notify the Lenders promptly upon receipt of the Borrower's notice of each Increased Amount Date and in respect thereof (i) the New Revolving Commitments and New Revolving Lenders, as applicable, and (ii) in the case of each notice to any Lender with Revolving Loans, the respective interests in such Lender's Revolving Loans subject to the assignments contemplated by Section 2.24(b).

(d) As of the Increased Amount Date, the terms and provisions of the New Revolving Loans and New Revolving Commitments shall be identical to the extent applicable to those of the Revolving Loans and the Revolving Commitments as in effect on the Increased Amount Date with respect to such New Revolving Loans and New Revolving Commitments.

(e) Each Joinder Agreement may, without the consent of any other Lenders, effect such amendments to this Agreement and the other Loan Documents as may be necessary or appropriate, in the opinion of the Administrative Agent and the Borrower, to effect the provisions of this Section 2.24.

SECTION 2.25. Incremental Refinancing Facilities. (a) The Borrower may by written notice to the Administrative Agent elect to request the establishment of one or more new tranches of Revolving Commitments and/or New Revolving Commitments (the "Refinancing Revolving Commitments"), in an aggregate amount not less than $10,000,000 individually (or such lesser amount which shall be reasonably approved by the Administrative Agent), and integral multiples of $5,000,000 in excess thereof, the proceeds of which shall be used solely to permanently replace Revolving Commitments and/or New Revolving Commitments then existing. Each such notice shall specify the date (each, a "Refinancing Amount Date") on which the Borrower proposes that the Refinancing Revolving Commitments shall be effective, which shall

be a date not less than ten (10) Business Days after the date on which such notice is delivered to the Administrative Agent. Such Refinancing Revolving Commitments shall become effective as of such Refinancing Amount Date; provided that (A) no Event of Default shall exist on such Refinancing Amount Date immediately before or immediately after giving effect to such Refinancing Revolving Commitments, as applicable; (B) both before and after giving effect to the making of any Refinancing Revolving Loans, each of the conditions set forth in Section 4.01 shall be satisfied in respect of any such Refinancing Revolving Loans; (C) Borrower and its Subsidiaries shall be in pro forma compliance with the covenant set forth in Section 6.09 as of the last day of the most recently ended fiscal quarter for which financial statements are required to be delivered on pursuant to Sections 5.04(a) and 5.04(b) immediately after giving effect to such Refinancing Commitments; (D) the Refinancing Revolving Commitments shall be provided by one or more Lenders and/or any other Person that is an eligible assignee pursuant to and in accordance with Section 9.04(b), and subject to the prior written consent of the Administrative Agent and the Issuing Banks, in each case, to the extent required pursuant to Section 9.04(b); provided, that any Lender offered or approached to provide all or a portion of the Refinancing Revolving Commitments may elect or decline, in its sole discretion, to provide a Refinancing Revolving Commitment; (E) the Refinancing Revolving Commitments shall be effected pursuant to one or more Joinder Agreements executed by the Borrower, the Lenders and/or Persons that are eligible assignees pursuant to and in accordance with Section 9.04(b), in each case, providing such Refinancing Revolving Commitments and the Administrative Agent, and each of which shall be recorded in the Register; (F) the Borrower shall make any payments required pursuant to Section 2.16 (which payment may be financed with proceeds of the Refinancing Revolving Loans) and shall pay all fees and expenses due and payable to the Agents and the Lenders in connection with the Refinancing Revolving Commitments, as applicable; (G) the Borrower shall deliver or cause to be delivered any customary and appropriate legal opinions or other documents reasonably requested by the Administrative Agent in connection with any such transaction; and (H) the requirements set forth in Section 9.17 shall have been satisfied.

(b) [*Reserved*].

(c) [*Reserved*].

(d) To the extent applicable as of the Refinancing Amount Date, the terms and provisions of any Refinancing Revolving Loans and Refinancing Revolving Commitments shall be such that, except as otherwise set forth herein or in the Joinder Agreement, they shall be identical to the extent applicable as of the Refinancing Amount Date to those of the Revolving Loans and the Revolving Commitments being refinanced, in each case, as in effect on the Refinancing Amount Date with respect to such Refinancing Revolving Loans and Refinancing Revolving Commitments; provided, however, that (i) the applicable maturity date of such Refinancing Revolving Loans shall be no shorter than the final maturity of the Revolving Commitments being refinanced (it being understood and agreed that the agreement of an Issuing Bank to issue Letters of Credit shall not extend beyond the date specified in clause (i) of the definition of "Revolving Maturity Date" without the prior written consent of such Issuing Bank) and (ii) the rate of interest applicable to such Refinancing Revolving Loans shall be determined by the Borrower and the applicable new Lenders and shall be set forth in each applicable Joinder Agreement.

(e) On any Refinancing Amount Date on which any Refinancing Revolving Commitments are effective, subject to the satisfaction of the foregoing terms and conditions, (i) each Lender with a Refinancing Revolving Commitment (each, a "Refinancing Revolving Lender") shall commit to make Revolving Loans to the Borrower ("Refinancing Revolving Loans") in an amount equal to its Refinancing Revolving Commitment and (ii) each Refinancing Revolving Lender shall become a Lender hereunder with respect to the Refinancing Revolving Commitment.

(f) Each Joinder Agreement may, without the consent of any other Lenders, effect such amendments to this Agreement and the other Loan Documents as may be necessary or appropriate, in the opinion of the Administrative Agent and the Borrower, to effect the provisions of this Section 2.25.

SECTION 2.26. Defaulting Lenders. Notwithstanding any provision of this Agreement to the contrary, if any Lender becomes, and during the period it remains, a Defaulting Lender:

(a) if any Revolving L/C Exposure exists at the time such Lender becomes a Defaulting Lender then so long as such Revolving L/C Exposure exists, all or any part of the Revolving L/C Exposure of such Defaulting Lender shall automatically, for so long as such Revolving L/C Exposure is outstanding, be reallocated among the non-Defaulting Lenders in accordance with their respective Pro Rata Percentages but only to the extent the sum of all non-Defaulting Lenders' Revolving Exposures plus such Defaulting Lender's Revolving L/C Exposure does not exceed the total of all non-Defaulting Lenders' Revolving Commitments; provided that neither such reallocation nor any payment by a non-Defaulting Lender pursuant thereto will constitute a waiver or release of any claim the Borrower, the Administrative Agent, the Issuing Bank or any other Lender may have against such Defaulting Lender or cause such Defaulting Lender to no longer be a Defaulting Lender;

(b) if the reallocation described in clause (a) above cannot, or can only partially, be effected, the Borrower shall, within one Business Day following notice by the Administrative Agent, cash collateralize for the benefit of the Issuing Bank only the Borrower's obligations corresponding to such Defaulting Lender's Revolving L/C Exposure (after giving effect to any partial reallocation pursuant to clause (a) above) in accordance with the procedures set forth in Section 2.23(j) for so long as such Revolving L/C Exposure is outstanding;

(c) in furtherance of the foregoing, each Issuing Bank is hereby authorized by the Borrower (which authorization is irrevocable and coupled with an interest) to give, in its discretion, through the Administrative Agent, a Borrowing Request pursuant to Section 2.03 in such amounts and in such times as may be required to (i) reimburse an outstanding L/C Disbursement and/or (ii) cash collateralize the obligations of the Borrower in respect of outstanding Letters of Credit in an amount at least equal to the aggregate amount of the obligations (contingent or otherwise) of such Defaulting Lender in respect of such Letter of Credit; so long as such Lender is a Defaulting Lender or if any Issuing Bank has a good faith and reasonable belief that any Lender has defaulted in fulfilling its obligations generally under other agreements in which it commits to extend credit, then no Issuing Bank shall be required to issue, amend, renew, increase or extend any Letter of Credit, unless it is satisfied that the related exposure will be 100% covered by the Revolving

Commitments of the non-Defaulting Lenders and/or cash collateral will be provided by the Borrower in accordance with clauses (a) and (b) above, and participating interests in any such newly issued or increased Letter of Credit shall be allocated among non-Defaulting Lenders in a manner consistent with clause (a) (and such Defaulting Lender shall not participate therein); and

(d) any amount paid by the Borrower or otherwise received by the Administrative Agent for the account of a Defaulting Lender under this Agreement (whether on account of principal, interest, fees, indemnity payments or other amounts) will not be paid or distributed to such Defaulting Lender, but will instead be retained by the Administrative Agent in a segregated account until (subject to the penultimate paragraph of this Section 2.26) the termination of the Commitments and payment in full of all obligations of the Borrower hereunder and will be applied by the Administrative Agent, to the fullest extent permitted by Applicable Law, to the making of payments from time to time in the following order of priority: *first*, to the payment of any amounts owing by such Defaulting Lender to the Administrative Agent under this Agreement; *second*, to the payment of any amounts owing by such Defaulting Lender to the Issuing Banks (*pro rata* as to the respective amounts owing to each of them) under this Agreement; *third*, to the payment of post-default interest and then current interest due and payable to the Lenders hereunder other than Defaulting Lenders, ratably among them in accordance with the amounts of such interest then due and payable to them; *fourth*, to the payment of fees then due and payable to the non-Defaulting Lenders hereunder, ratably among them in accordance with the amounts of such fees then due and payable to them; *fifth*, to pay principal and unreimbursed L/C Disbursements then due and payable to the non-Defaulting Lenders hereunder ratably in accordance with the amounts thereof then due and payable to them; *sixth*, to the ratable payment of other amounts then due and payable to the non-Defaulting Lenders; and, *seventh*, after the termination of the Commitments and payment in full of all obligations of the Borrower hereunder, to pay amounts owing under this Agreement to such Defaulting Lender or as a court of competent jurisdiction may otherwise direct.

In the event that the Administrative Agent, the Borrower and the Issuing Banks each agrees in writing that a Defaulting Lender has adequately remedied all matters that caused such Lender to be a Defaulting Lender, then the Administrative Agent shall so notify the parties hereto, whereupon as of the effective date specified in such notice and subject to any conditions set forth therein (which may include arrangements with respect to any amounts then held in the segregated account referred to in Section 2.26(d)), such Lender will, to the extent applicable, purchase at par such portion of outstanding Loans of the other Lenders and/or make such other adjustments as the Administrative Agent may determine to be necessary to cause the Revolving Exposure, Revolving L/C Exposure of the Lenders to be held in accordance with their Pro Rata Percentage in accordance with their respective Commitments, whereupon such Lender will cease to be a Defaulting Lender and will be a non-Defaulting Lender (and such Revolving Exposure and Revolving L/C Exposure of each Lender will automatically be adjusted on a prospective basis to reflect the foregoing); provided that no adjustments will be made retroactively with respect to fees accrued or payments made by or on behalf of the Borrower while such Lender was a Defaulting Lender; and provided, further, that except to the extent otherwise expressly agreed by the affected parties, no change hereunder from Defaulting Lender to non-Defaulting Lender will constitute a waiver or release of any claim of any party hereunder arising from such Lender having been a Defaulting Lender.

Subject to Section 9.24, no reallocation hereunder shall constitute a waiver or release of any claim of any party hereunder against a Defaulting Lender arising from that Lender having

become a Defaulting Lender, including any claim of a non-Defaulting Lender as a result of such non-Defaulting Lender's increased exposure following such reallocation.

ARTICLE III.

Representations and Warranties

The Borrower represents and warrants to the Arranger, the Administrative Agent, each of the Issuing Banks and each of the Lenders that:

SECTION 3.01. Organization; Powers. The Borrower and each of the Restricted Subsidiaries (a) is duly organized or formed, validly existing and in good standing under the laws of the jurisdiction of its organization or formation, (b) has all requisite power and authority, and the legal right, to own and operate its property and assets, to lease the property it operates as lessee and to carry on its business as now conducted and, except to the extent the failure to do so could not reasonably be expected to result in a Material Adverse Effect, as proposed to be conducted, (c) is qualified to do business in, and is in good standing in, every jurisdiction where such qualification is required, except where the failure so to qualify, individually or in the aggregate, could not reasonably be expected to result in a Material Adverse Effect and (d) has the power and authority, and the legal right, to execute, deliver and perform its obligations under this Agreement, each of the other Loan Documents and each other agreement or instrument contemplated hereby or thereby to which it is or will be a party, including, in the case of the Borrower, to borrow hereunder, in the case of each Loan Party, to grant the Liens contemplated to be granted by it under the Security Documents and, in the case of each Subsidiary Guarantor, to Guarantee the Guaranteed Obligations hereunder as contemplated by the Guarantee and Collateral Agreement.

SECTION 3.02. Authorization; No Conflicts. The Transactions (a) have been duly authorized by all requisite corporate, partnership or limited liability company and, if required, stockholder, partner or member action and (b) will not (i) violate (A) any applicable provision of any material law, statute, rule or regulation, or of the certificate or articles of incorporation or other constitutive documents or by-laws of the Borrower or any Restricted Subsidiary, (B) any order of any Governmental Authority or arbitrator or (C) any provision of any indenture or any material agreement or other material instrument to which the Borrower or any Restricted Subsidiary is a party or by which any of them or any of their property is or may be bound, (ii) be in conflict with, result in a breach of or constitute (alone or with notice or lapse of time or both) a default under, or give rise to any right to accelerate or to require the prepayment, repurchase or redemption of any obligation under any such indenture or material agreement or other material instrument or (iii) result in the creation or imposition of any Lien upon or with respect to any property or assets now owned or hereafter acquired by the Borrower or any other Loan Party (other than Liens created under the Security Documents).

SECTION 3.03. Enforceability. This Agreement has been duly executed and delivered by the Borrower and constitutes, and each other Loan Document when executed and delivered by each Loan Party party thereto will constitute, a legal, valid and binding obligation of such Loan Party enforceable against such Loan Party, in accordance with its terms, subject to applicable bankruptcy, insolvency, reorganization, moratorium, fraudulent transfer or other laws now or hereafter in effect relating to creditors' rights generally and (including with respect to

specific performance) subject to general principles of equity, regardless of whether considered in a proceeding in equity or at law, and to the discretion of the court before which any proceeding therefor may be brought.

SECTION 3.04. Governmental Approvals. No action, consent or approval of, registration or filing with, notice to, or any other action by, any Governmental Authority is or will be required in connection with the Transactions, except for (a) the filing of UCC financing statements and filings with the United States Patent and Trademark Office and the United States Copyright Office, (b) recordation of the Mortgages, (c) such other actions specifically described in Section 3.19, (d) any immaterial actions, consents, approvals, registrations or filings or (e) such as have been made or obtained and are in full force and effect.

SECTION 3.05. Financial Statements. The Borrower has, on or prior to the Closing Date, furnished to the Arranger and the Lenders consolidated balance sheets and related statements of income, equity and cash flows of GenOn Energy, Inc. and its consolidated Subsidiaries (i) as of and for the fiscal year ended December 31, 2017 audited by and accompanied by the opinion of KPMG LLC, independent public accountants (the "Audited Financial Statements"), and (ii) as of and for the fiscal quarter ended September 30, 2018, certified by a Financial Officer of the Borrower and reviewed by KPMG LLC, independent public accountants, as provided in Statement on Auditing Standards No. 100 (the "Unaudited Financial Statements"). Such financial statements present fairly in all material respects the financial condition and results of operations of GenOn Energy, Inc. and its consolidated Subsidiaries, as applicable, as of such dates and for such periods, subject to normal year-end audit adjustments and the absence of footnotes in the case of the financial statements referred to in clause (ii) above. Such balance sheets and the notes thereto disclose all material liabilities, direct or contingent, of GenOn Energy, Inc. and its consolidated Subsidiaries, as applicable, as of the dates thereof. Such financial statements were prepared in accordance with GAAP applied on a consistent basis (except, with respect to such financial statements referred to in clause (ii) above, for normal year-end adjustments and the absence of footnotes).

SECTION 3.06. No Material Adverse Effect. Since the Closing Date, no event, change or condition has occurred that has had, or could reasonably be expected to have, a Material Adverse Effect.

SECTION 3.07. Title to Properties; Possession Under Leases. (a) The Borrower and the other Loan Parties have good and marketable title to, valid leasehold interests in, or a license or other right to use, all their respective material properties and material assets that are included in the Collateral (including all Mortgaged Property) and including valid rights, title and interests in or rights to control or occupy easements or rights of way used in connection with such properties and assets ("Easements"), free and clear of all Liens or other exceptions to title other than Permitted Liens and minor defects in title that, in the aggregate, are not substantial in amount and do not materially detract from the value of the property subject thereto or interfere with its ability to conduct its business as currently conducted or to utilize such properties and assets for their intended purposes.

(b) Except as set forth in Schedule 3.07 or where the failure to do so could not reasonably be expected to result in a Material Adverse Effect, (i) each of the Loan Parties has

complied with all material obligations under all material leases to which it is a party and all such material leases are in full force and effect and (ii) each of the Loan Parties enjoys peaceful and undisturbed possession under all such material leases.

(c) Except as set forth in Schedule 3.07, none of the Borrower or any of the other Loan Parties has received any notice of, nor has any knowledge of, any pending or contemplated condemnation proceeding affecting the Mortgaged Properties or any sale or disposition thereof in lieu of condemnation (i) as of the Closing Date or (ii) at any time thereafter, which in the case of clause (ii) has had, or could reasonably be expected to have, a Material Adverse Effect.

(d) Except as set forth on Schedule 3.07, as of the Closing Date none of the Borrower or any of the Restricted Subsidiaries is obligated under any right of first refusal, option or other contractual right to sell, assign or otherwise dispose of any Mortgaged Property or any interest therein.

SECTION 3.08. Subsidiaries. Schedule 3.08 sets forth as of the Closing Date a list of all Subsidiaries, including each Subsidiary's exact legal name (as reflected in such Subsidiary's certificate or articles of incorporation or other constitutive documents) and jurisdiction of incorporation or formation and the percentage ownership interest of the Borrower (direct or indirect) therein, and identifies each Subsidiary that is a Loan Party. As of the Closing Date, the shares of Capital Stock or other Equity Interests so indicated on Schedule 3.08 are owned by the Borrower, directly or indirectly, free and clear of all Liens (other than Liens created under the Security Documents and, in the case of Equity Interests (other than Pledged Securities), Permitted Liens, and in respect of Pledged Securities, the Permitted Liens set forth in clause (g) of the definition thereof) and all such shares of capital stock are fully paid, and to the extent issued by a corporation, non-assessable.

SECTION 3.09. Litigation; Compliance with Laws. (a) Except as set forth on Schedule 3.09, there are no actions, suits or proceedings at law or in equity or by or before any arbitrator or Governmental Authority now pending or, to the knowledge of the Borrower, threatened against the Borrower or any Restricted Subsidiary or any business, property or material rights of the Borrower or any Restricted Subsidiary (i) that, as of the Closing Date, involve any Loan Document or the Transactions or, at any time thereafter, involve any Loan Document or the Transactions and which could reasonably be expected to be material and adverse to the interests of the Borrower and its Restricted Subsidiaries, taken as a whole, or the Lenders, or (ii) as to which there is a reasonable possibility of an adverse determination and that, if adversely determined, could reasonably be expected, individually or in the aggregate, to result in a Material Adverse Effect but not including, in each case, any matters arising under or relating to Environmental Laws or Hazardous Materials, which are the subject of Section 3.17.

(b) Except as set forth on Schedule 3.09, none of the Borrower or any of the Restricted Subsidiaries or any of their respective material properties or assets is in violation of any law, rule or regulation (including any zoning, building, ordinance, code or approval or any building permits), or is in default with respect to any judgment, writ, injunction, decree or order of any Governmental Authority, where such violation or default, individually or in the aggregate, could reasonably be expected to result in a Material Adverse Effect (but not including, in each case, any

Environmental Law which is the subject of Section 3.17 or any energy regulation matter which is the subject of Section 3.23).

(c) All material permits are in effect for each Mortgaged Property as currently constructed.

SECTION 3.10. Agreements. None of the Borrower or any of the Restricted Subsidiaries is in default under any provision of any indenture or other agreement or instrument evidencing Indebtedness, or any other material agreement or instrument to which it is a party or by which it or any of its properties or assets are or may be bound, where such default, individually or in the aggregate, could reasonably be expected to result in a Material Adverse Effect.

SECTION 3.11. Federal Reserve Regulations. (a) None of the Borrower or any of the Restricted Subsidiaries is engaged principally, or as one of its material activities, in the business of extending credit for the purpose of buying or carrying Margin Stock.

(b) No part of the proceeds of any Loan or any Letter of Credit will be used, whether directly or indirectly, and whether immediately, incidentally or ultimately, for purchasing or carrying Margin Stock or for the purpose of purchasing, carrying or trading in any securities under such circumstances as to involve the Borrower in a violation of Regulation X or to involve any broker or dealer in a violation of Regulation T. No Indebtedness being reduced or retired out of the proceeds of any Loans or Letters of Credit was or will be incurred for the purpose of purchasing or carrying any Margin Stock. Following the application of the proceeds of the Loans and the Letters of Credit, Margin Stock will not constitute more than 25% of the value of the assets of the Borrower and the Restricted Subsidiaries. None of the transactions contemplated by this Agreement will violate or result in the violation of any of the provisions of the Regulations of the Board, including Regulation T, U or X. If requested by any Lender or the Administrative Agent, the Borrower will furnish to the Administrative Agent and each Lender a statement to the foregoing effect in conformity with the requirements of FR Form G-3 or FR Form U-1 referred to in Regulation U.

SECTION 3.12. Investment Company Act. None of the Borrower or any of the Restricted Subsidiaries is an "investment company" as defined in, and subject to registration under, the Investment Company Act of 1940, as amended from time to time.

SECTION 3.13. Use of Proceeds. The Borrower will use the proceeds of (a) the Revolving Loans and the New Revolving Loans for the Borrower's and/or its Subsidiaries' working capital requirements, the payment of fees and expenses in connection with this Agreement and the transactions related thereto and other general corporate purposes (including permitted acquisitions, funding Minority Investments and permitted joint ventures) and (b) the Refinancing Revolving Loans, initially, solely for the purposes set forth in Section 2.25(a) with respect thereto and, thereafter, for the Borrower's and/or its Subsidiaries' working capital requirements, the payment of fees and expenses in connection with this Agreement and the transactions related thereto and other general corporate purposes (including permitted acquisitions, funding Minority Investments and permitted joint ventures). The Borrower will request the issuance of Letters of Credit solely for the working capital requirements and general corporate purposes of the Borrower and its Restricted Subsidiaries.

SECTION 3.14. Tax Returns. The Borrower and each of the Restricted Subsidiaries has timely filed or timely caused to be filed all material Federal, state, local and non-U.S. tax returns or materials required to have been filed by it and all such tax returns are correct and complete in all material respects. The Borrower and each of the Restricted Subsidiaries has timely paid or caused to be timely paid all material Taxes due and payable by it and all assessments received by it, except Taxes that are being contested in good faith by appropriate proceedings and for which the Borrower or such Restricted Subsidiary, as applicable, shall have set aside on its books adequate reserves in accordance with GAAP or except where the failure to do so could not reasonably be expected to result in a Material Adverse Effect. The Borrower has made adequate provision in accordance with GAAP for all Taxes accrued and not yet due and payable. Except as permitted in clause (g) of the definition of "Permitted Liens," no Lien for Taxes has been filed (except for Taxes not yet delinquent that are being contested in good faith by appropriate proceedings), and to the knowledge of the Borrower and each of the Restricted Subsidiaries, based on the receipt of written notice, no claim is being asserted, with respect to any Tax. Neither the Borrower nor any of the Restricted Subsidiaries (a) intends to treat the Loans, the Transactions or any of the other transactions contemplated by the terms of any Loan Document as being a "reportable transaction" (within the meaning of Treasury Regulation Section 1.6011-4) or (b) is aware of any facts or events that would result in such treatment.

SECTION 3.15. No Material Misstatements. No written information, report, financial statement, exhibit or schedule furnished by or on behalf of the Borrower or any Restricted Subsidiary to the Arranger, the Administrative Agent, any Issuing Bank or any Lender for use in connection with the Transactions or the other transactions contemplated by the Loan Documents or in connection with the negotiation of any Loan Document or included therein or delivered pursuant thereto contained, contains or will, when furnished, contain any material misstatement of fact or omitted, omits or will, when furnished, omit to state any material fact necessary to make the statements therein, in the light of the circumstances under which they were, are or will be made, not misleading; provided that to the extent any such written information, report, financial statement, exhibit or schedule is based upon or constitutes a forecast or projection (including pro forma financial statements) or is information of a general economic or industry nature, the Borrower represents only that it acted in good faith and upon assumptions believed to be reasonable at the time made and at the time such information, report, financial statement, exhibit or schedule is made available to the Arranger, the Administrative Agent, any Issuing Bank or any Lender, it being understood that projections are subject to significant uncertainties and contingencies, many of which are beyond the control of the Borrower and the Restricted Subsidiaries, and that no assurance can be given that such projections will be realized.

SECTION 3.16. Employee Benefit Plans. Except as could not reasonably be expected to result in a Material Adverse Effect, the Borrower and each ERISA Affiliate is in compliance with the applicable provisions of ERISA and, in respect of the Benefit Plans and Multiemployer Plans, the Tax Code and the regulations and published interpretations thereunder. No ERISA Event has occurred or is reasonably expected to occur that, when taken together with all other such ERISA Events, could reasonably be expected to result in a Material Adverse Effect.

SECTION 3.17. Environmental Matters. (a) Except as set forth in Schedule 3.17 or except with respect to any matters that, individually or in the aggregate, could not reasonably be

expected to result in a Material Adverse Effect, none of the Borrower or any of the Restricted Subsidiaries:

(i) has failed to comply with any Environmental Law or to take all actions necessary to obtain, maintain, renew and comply with any permit, license, registration or other approval required under Environmental Law;

(ii) has become a party to any administrative or judicial proceeding, or possesses knowledge of any such proceeding that has been threatened, that could result in the termination, revocation or modification of any permit, license, registration or other approval required under Environmental Law;

(iii) possesses knowledge that the Borrower or any of the Restricted Subsidiaries has become subject to any Environmental Liability or that any Mortgaged Property (A) is subject to any Lien imposed pursuant to Environmental Law or (B) contains Hazardous Materials of a form or type or in a quantity or location that could reasonably be expected to result in any Environmental Liability;

(iv) has received written notice of any claim or threatened claim with respect to any Environmental Liability other than those which have been fully and finally resolved and for which no obligations remain outstanding; or

(v) possesses knowledge of any facts or circumstances that could reasonably be expected to result in any Environmental Liability or could reasonably be expected to materially interfere with or prevent continued material compliance with Environmental Laws in effect as of the Closing Date and the date of each Credit Event by the Borrower or the Restricted Subsidiaries.

(b) Since the Closing Date, there has been no change in the status of any matter addressed under Section 3.17(a) above that, individually or in the aggregate, has resulted in, or could reasonably be expected to result in, a Material Adverse Effect.

SECTION 3.18. Insurance. Schedule 3.18 sets forth a true, complete and correct description of all material insurance coverage maintained by or on behalf of the Borrower and the Restricted Subsidiaries as of the Closing Date. As of the Closing Date, such insurance is in full force and effect and all premiums that are due and owed have been duly paid. The Borrower and the Restricted Subsidiaries are insured by financially sound insurers (subject to the proviso in Section 5.02) and such insurance is in such amounts and covering such risks and liabilities (and with such deductibles, retentions and exclusions) as are maintained by companies of a similar size operating in the same or similar businesses.

SECTION 3.19. Security Documents. (a) The Guarantee and Collateral Agreement is effective to create in favor of the Collateral Trustee, for the ratable benefit of the Secured Parties, a legal, valid, binding and enforceable security interest in the Collateral described therein and proceeds thereof (other than money not constituting identifiable proceeds of any Collateral), subject to applicable insolvency, bankruptcy, reorganization, moratorium, fraudulent transfer and other laws now or hereafter in effect generally affecting rights of creditors and (including with respect to specific performance) principles of equity, whether considered in a proceeding in equity

or in law and to the discretion of the court before which any proceeding therefor may be brought, and (i) in the case of the Pledged Securities, upon the earlier of (A) when such Pledged Securities are delivered to the Collateral Trustee and (B) when financing statements in appropriate form are filed in the offices specified on Schedule 3.19(a), (ii) in the case of Deposit Accounts not constituting Excluded Perfection Assets or Counterparty Accounts, by the execution and delivery of control agreements providing for "control" as described in Section 9-104 of the UCC, (iii) in the case of Securities Accounts not constituting Excluded Perfection Assets or Counterparty Accounts, upon the earlier of (A) the filing of financing statements in the offices specified on Schedule 3.19(a) and (B) the execution and delivery of control agreements providing for "control" as described in Section 9-106 of the UCC and (iv) in the case of all other Collateral described therein (other than Excluded Perfection Assets, Intellectual Property Collateral, money not credited to a Deposit Account or letter of credit rights not constituting supporting obligations), when financing statements in appropriate form are filed in the offices specified on Schedule 3.19(a), the Lien created by the Guarantee and Collateral Agreement shall constitute a fully perfected Lien on, all right, title and interest of the Secured Parties in such Collateral and proceeds thereof, as security for the Guaranteed Obligations hereunder, in each case prior and superior to the rights of any other Person (except, in the case of all Collateral other than Pledged Securities in the possession of the Collateral Trustee, with respect to Permitted Liens, and in respect of Pledged Securities in the possession of the Collateral Trustee, the Permitted Liens set forth in clause (g) of the definition thereof and with respect to any other Priority Lien Obligations).

(b) Each Intellectual Property Security Agreement is effective to create in favor of the Collateral Trustee, for the ratable benefit of the Secured Parties, a legal, valid, binding and enforceable security interest in the Intellectual Property Collateral described therein and proceeds thereof (other than money not constituting identifiable proceeds of any Intellectual Property Collateral), subject to applicable insolvency, bankruptcy, reorganization, moratorium, fraudulent transfer and other laws now or hereafter in effect generally affecting rights of creditors and (including with respect to specific performance) principles of equity, whether considered in a proceeding in equity or in law and to the discretion of the court before which any proceeding therefor may be brought. When each Intellectual Property Security Agreement is filed in the United States Patent and Trademark Office and the United States Copyright Office, respectively, together with financing statements in appropriate form filed in the offices specified in Schedule 3.19(a), in each case within the time period prescribed by applicable law, such Intellectual Property Security Agreement shall constitute a fully perfected Lien on, and security interest in (if and to the extent perfection may be achieved by such filings), all right, title and interest of the grantors thereunder in the Intellectual Property Collateral, as security for the Guaranteed Obligations hereunder, in each case prior and superior in right to any other Person (except with respect to Permitted Liens) (it being understood that subsequent recordings in the United States Patent and Trademark Office and the United States Copyright Office may be necessary to perfect a Lien on registered trademarks, trademark applications, patents, patent applications, copyright registrations and copyright applications acquired by the grantors after the Closing Date).

(c) Each of the Mortgages, beginning at the time entered into, is effective to create in favor of the Collateral Trustee, for the ratable benefit of the Secured Parties, a legal, valid, binding, subsisting and enforceable Lien on, and security interest in all of the Loan Parties' right, title and interest in and to the Mortgaged Property described therein and proceeds thereof (other than money

not constituting identifiable proceeds of any Mortgaged Property), subject to applicable insolvency, bankruptcy, reorganization, moratorium, fraudulent transfer and other laws now or hereafter in effect generally affecting rights of creditors and (including with respect to specific performance) principles of equity, whether considered in a proceeding in equity or in law, and to the discretion of the court before which any proceeding therefor may be brought. When the Mortgages are filed in the offices specified on Schedule 3.19(c), each such Mortgage shall constitute a fully perfected Lien on, and security interest in, all right, title and interest of the grantors thereof in such Mortgaged Property and proceeds thereof, as security for the Guaranteed Obligations hereunder, in each case prior and superior in right to any other Person (except the Permitted Liens set forth in clauses (e), (f), (g), (h), (i), (j) (solely with respect to Permitted Refinancing Indebtedness refinancing Indebtedness secured by a Permitted Lien set forth in clause (e) or (o) of the definition thereof), (m) and (o) of the definition thereof and with respect to any other Priority Lien Obligations).

SECTION 3.20. Location of Real Property. Schedule 3.20 lists completely and correctly as of the Closing Date (a) all real property owned or leased by the Borrower and the other Loan Parties (except for (i) leasehold interests of the Borrower or any of its Restricted Subsidiaries in real property (other than any real property constituting a Facility), (ii) any real property or leasehold interest that is subject to a Specified Asset Sale, (iii) any real property or leasehold interest that is an ash disposal or ash handling site, except as indicated therein, and (iv) any maintenance facilities) and (b) all real property (except for (i) such interest therein that does not constitute Collateral, (ii) such interest therein that constitutes an Excluded Perfection Asset or (iii) where the Fair Market Value of such interest therein is less than $10,000,000 individually) to which the Borrower and the other Loan Parties have an interest via easement, license or permit and, in the case of each of clauses (a) and (b), the addresses thereof, indicating for each parcel whether it is owned or leased. As of the Closing Date, the Borrower and the other Loan Parties own in fee or have valid leasehold or easement interests in, as the case may be, all the real property set forth on Schedule 3.20.

SECTION 3.21. Labor Matters. As of the Closing Date, there are no strikes, lockouts or slowdowns against the Borrower or any Restricted Subsidiary pending or, to the knowledge of the Borrower, threatened. The hours worked by and payments made to employees of the Borrower and the Restricted Subsidiaries have not been in violation of the Fair Labor Standards Act or any other applicable Federal, state, material local or material foreign law applicable to such matters in any material respect. All payments due from the Borrower or any Restricted Subsidiary, or for which any claim may be made against the Borrower or any Restricted Subsidiary, on account of wages and employee health and welfare insurance and other benefits, have been paid or accrued as a liability on the books of the Borrower or such Restricted Subsidiary, except as could not reasonably be expected to have a Material Adverse Effect. The consummation of the Transactions will not give rise to any right of termination or right of renegotiation on the part of any union under any collective bargaining agreement to which the Borrower or any Restricted Subsidiary is bound.

SECTION 3.22. Intellectual Property. Except in each case as could not reasonably be expected to result in a Material Adverse Effect, (a) the Borrower and each of the Restricted Subsidiaries owns, or is licensed or otherwise has the right to use, all trademarks, tradenames, copyrights, patents and other intellectual property material to its business, and (b) the use thereof

by the Borrower and the Restricted Subsidiaries does not infringe upon the rights of any other Person.

SECTION 3.23. Energy Regulation. (a) Each of the Borrower and any Restricted Subsidiary Guarantor that is a holding company as such term is defined in PUHCA is exempt in accordance with 18 CFR § 366.3 from the federal accounting, record-retention and reporting requirements of PUHCA.

(b) The Borrower is not subject to regulation as a "public utility" as such term is defined in the FPA. Each Subsidiary Guarantor that is a "public utility" within the meaning of the FPA ("FPA-Jurisdictional Subsidiary Guarantors") has a validly-issued order from FERC, not subject to any pending challenge or investigation, except as could not reasonably be expected to result in a Material Adverse Effect and other than generic proceedings generally applicable in the industry: (x) authorizing it to engage in wholesale sales of electric energy, capacity and certain ancillary services and, to the extent permitted under its market-based rate tariff, other transactions at market-based rates and (y) granting such waivers and blanket authorizations as are customarily granted to entities with market-based rate authority, including blanket authorizations to issue securities and to assume liabilities pursuant to Section 204 of the FPA (together, "FPA MBR Authorizations, Exemptions and Waivers"). As of the Closing Date, except as could not reasonably be expected to result in a Material Adverse Effect and except as set forth on Schedule 3.23(b), FERC has not imposed any rate caps, mitigation measures, or other limitations on the FPA MBR Authorizations, Exemptions and Waivers of any FPA-Jurisdictional Subsidiary Guarantor or any of the FPA-Jurisdictional Subsidiary Guarantors' authority to engage in sales of electricity at market-based rates, other than (i) rate caps and mitigation measures generally applicable to wholesale suppliers participating in the applicable FERC-jurisdictional electric market (although, to the knowledge of the Borrower, there are no generally applicable challenges currently pending before FERC to the market-based rate authorization of wholesale suppliers in the electric markets in which the Subsidiary Guarantors described in the previous sentence make wholesale sales under their market-based rate tariffs). As of the Closing Date, except as could not reasonably be expected to result in a Material Adverse Effect, no applicable Governmental Authority has imposed any specific limitation on the ability of any FPA-Jurisdictional Subsidiary Guarantor to participate in any RTO Market (other than generic limitations generally applicable to similarly situated participants in such RTO Market).

(c) [Reserved].

(d) Except as could not reasonably be expected to result in a Material Adverse Effect and except as set forth on Schedule 3.23(d), there are no complaint proceedings pending with FERC or any other applicable Government Authority seeking abrogation or modification or refunds, or otherwise investigating the rates, terms or conditions, of a sale of electric energy, capacity or ancillary services by the Borrower or its Subsidiary Guarantors.

(e) Except as could not reasonably be expected to result in a Material Adverse Effect, each of the Borrower and each of the Subsidiary Guarantors, as applicable, has filed or caused to be filed with the applicable state or local utility commission or regulatory bodies, FERC or any other applicable Governmental Authority, all forms, applications, notices, statements, reports and documents (including all exhibits and amendments thereto) required to be filed by it under all

Applicable Laws, including PUHCA, the FPA, the rules for RTO Markets and state utility laws and the respective rules thereunder, all of which complied with the applicable requirements of the appropriate act and rules, regulations and orders thereunder in effect on the date each was filed.

(f) None of the Borrower or any of the Subsidiary Guarantors is subject to any material state laws or material regulations respecting rates or the financial or organizational regulation of utilities, other than (i) "lightened regulation" by the New York State Public Service Commission (the "NYPSC") of the type described in the NYPSC's order issued on September 23, 2004 in Case 04-E-0884, (ii) the assertion of jurisdiction by the State of California over maintenance and operating standards of all generating facilities pursuant to California Public Utilities Commission General Order 167 and (iii) with respect to Subsidiary Guarantors that are retail electric providers, regulations issued by the respective state legislatures and regulatory Commissions. Other than the approval of the NYPSC, which was granted by an order issued in Case 10-E-0405 (November 18, 2010), no approval is required to be obtained in connection with the Transactions by the Borrower or the Subsidiary Guarantors from the FERC or any other state or federal Governmental Authority with jurisdiction over the energy sales or financing arrangements of the Borrower and the Subsidiary Guarantors.

(g) As of the Closing Date, each Person identified as an "EWG" in Schedule 3.23(g) is an "exempt wholesale generator" within the meaning of PUHCA and the Energy Policy Act of 2005, as amended.

SECTION 3.24. Solvency. Immediately after the consummation of the Transactions on the Closing Date and immediately following the making of each Loan (or other extension of credit hereunder) and after giving effect to the application of the proceeds of each Loan (or other extension of credit hereunder), (a) the fair value of the assets of the Loan Parties, taken as a whole, at a fair valuation, taking into account the effect of any indemnities, contribution or subrogation rights, will exceed their debts and liabilities, subordinated, contingent or otherwise; (b) the present fair saleable value of the property of the Loan Parties, taken as a whole, taking into account the effect of any indemnities, contribution or subrogation rights, will be greater than the amount that will be required to pay the probable liability of their debts and other liabilities, subordinated, contingent or otherwise, as such debts and other liabilities become absolute and matured; (c) the Loan Parties, taken as a whole, will be able to pay their debts and liabilities, subordinated, contingent or otherwise, as such debts and liabilities become absolute and matured; and (d) the Loan Parties, taken as a whole, will not have unreasonably small capital with which to conduct the business in which they are engaged as such business is now conducted and is proposed to be conducted following the Closing Date.

SECTION 3.25. Beneficial Ownership. As of the Closing Date, the information included in the Beneficial Ownership Certification is true and correct in all respects.

SECTION 3.26. Anti-Terrorism Laws. To the extent applicable, each Loan Party and its Subsidiaries are in compliance with Anti-Terrorism Laws in all material respects.

SECTION 3.27. Anti-Corruption Laws and Sanctions.

(a) The Borrower has implemented and maintains in effect policies and procedures designed to ensure compliance by the Borrower and its Subsidiaries and, to the knowledge of the Borrower, their respective directors, officers and employees with Anti-Corruption Laws and applicable Sanctions.

(b) The Borrower and its Subsidiaries and their respective officers, directors and employees, are not Sanctioned Persons.

(c) No part of the proceeds of the Loans or the Letters of Credit will be used, directly, or to the knowledge of the Borrower, indirectly (i) in violation of the Anti-Corruption Laws or (ii) in violation of Section 6.12.

ARTICLE IV.

Conditions of Lending

The obligations of the Lenders to make Loans and the obligations of the Issuing Banks to issue Letters of Credit hereunder are subject to the satisfaction (or waiver in accordance with Section 9.08) of the following conditions:

SECTION 4.01. All Credit Events. On the date of each Borrowing on or after the Closing Date, and on the date of each issuance, amendment, extension, increase (including any increase contemplated by the terms of any such Letter of Credit) or renewal of a Letter of Credit on or after the Closing Date (each such event being called a "Credit Event"):

(a) The Administrative Agent shall have received a notice of such Borrowing as required by Section 2.03 (or such notice shall have been deemed given in accordance with Section 2.03) or, in the case of the issuance, amendment, extension, increase or renewal of a Letter of Credit, the Issuing Bank and the Administrative Agent shall have received a notice requesting the issuance, amendment, extension, increase or renewal of such Letter of Credit as required by Section 2.23(b).

(b) The representations and warranties set forth in each Loan Document shall be true and correct in all material respects on and as of the date of such Credit Event with the same effect as though made on and as of such date, except to the extent such representations and warranties expressly relate to an earlier date, in which case such representations and warranties shall be true and correct in all material respects on and as of such earlier date; provided that, in each case, such materiality qualifier shall not be applicable to any representations and warranties that already are qualified or modified by materiality (or Material Adverse Effect) in the text thereof.

(c) At the time of and immediately after such Credit Event, no Default or Event of Default shall have occurred and be continuing.

(d) After giving effect to such Credit Event, the Aggregate Revolving Exposure shall not exceed the Total Revolving Commitment.

Each Credit Event shall be deemed to constitute a representation and warranty by the Borrower on the date of such Credit Event as to the matters specified in Sections 4.01(b), 4.01(c) and 4.01(d).

SECTION 4.02. Conditions Precedent to the Closing Date. The obligations of the Lenders to make Loans and the obligations of the Issuing Banks to issue Letters of Credit hereunder are subject to the satisfaction (or waiver by each Lender) on the Closing Date, of each of the following conditions:

(a) The Administrative Agent (or its counsel) shall have received (i) a counterpart signed by each Loan Party party thereto (or written evidence satisfactory to the Administrative Agent (which may include a copy transmitted by facsimile or other electronic method) that each such Loan Party has signed a counterpart) of (A) this Agreement, (B) the Security Documents, (C) any Revolving Note requested by a Lender at least three (3) Business Days prior to the Closing Date and (D) the Fee Letter and (ii) a Borrowing Request as required by Section 2.03.

(b) The Administrative Agent shall have received a customary written opinion of Kirkland & Ellis LLP, in its capacity as special counsel for the Loan Parties.

(c) The Borrower shall have delivered to the Administrative Agent and the Lenders the Audited Financial Statements and the Unaudited Financial Statements.

(d) The Administrative Agent shall have received with respect to the Borrower and each other Loan Party:

(i) copies of the Organizational Documents of such Loan Party (including each amendment thereto) certified as of a date reasonably near the Closing Date as being a true and complete copy thereof by the Secretary of State or other applicable Governmental Authority of the jurisdiction in which each such Loan

(ii) a certificate of the secretary or assistant secretary of each Loan Party dated the Closing Date and certifying (A) that attached thereto is a true and complete copy of the Organizational Documents of such Loan Party as in effect on the Closing Date, (B) that, except with respect to REMA, attached thereto is a true and complete copy of resolutions duly adopted by the board of directors or similar governing body of such Loan Party (and, if applicable, any parent company of such Loan Party) approving and authorizing the execution, delivery and performance of this Agreement and the other Loan Documents to which it is a party and the consummation of the Transactions, and that such resolutions have not been modified, rescinded or amended and are in full force and effect, (C) that the certificate or articles of incorporation, formation or organization, as applicable, of such Loan Party have not been amended since the date of the last amendment thereto shown on the certificate of good standing furnished pursuant to clause (iv) below and (D) as to the incumbency and specimen signature of each Person authorized to execute any Loan Document or any other document delivered in connection herewith on behalf of such Loan Party;

(iii) a certificate of another officer as to the incumbency and specimen signature of the secretary or assistant secretary executing the certificate pursuant to clause (ii) above; and

(iv) a copy of the certificate of good standing of such Loan Party from the Secretary of State or other applicable Governmental Authority of the jurisdiction in which each such Loan Party is organized (dated as of a date reasonably near the Closing Date).

(e) In connection with the Plans of Reorganization and the exit transactions contemplated thereby or to occur on the Closing Date in connection therewith (collectively, the "Exit Transactions"): (i) any of the documents executed in connection with the implementation of the Plans of Reorganization (collectively, the "Plan Documents"), to the extent they contain provisions differing in any material respect from, or not described in, the Plans of Reorganization, that are adverse in any material respect to the rights or interest of any or all of the Arranger, the Administrative Agent and the Lenders (collectively, the "Finance Parties") shall be in form and substance satisfactory to the Arranger in its sole discretion; (ii) there shall have been no additional supplements, modifications, amendments, or waiver to the Plans of Reorganization (other than the Plan Amendment Orders) that, in the sole discretion of the Arranger, is adverse in any material respect to the rights of any or all of the Finance Parties or the creditworthiness of the Borrower unless, in each case, the Arranger shall have consented thereto in writing; and (iii) unless the Arranger shall have consented thereto in writing, the Confirmation Orders shall (A) have been entered by the Bankruptcy Court and shall not be subject to any stay pending appeal, (B) provide for terms and conditions substantially similar to those provided in the Plans of Reorganization and otherwise be satisfactory to the Arranger in its reasonable discretion, and (C) be in full force and effect. Notwithstanding anything to the contrary in the Plans of Reorganization or Confirmation Orders, the Bankruptcy Court's retention of jurisdiction under the Plans of Reorganization and the Confirmation Orders shall not govern the enforcement of the Loans or the related Loan Documents or any rights or remedies of the parties related thereto or arising thereunder.

(f) Substantially concurrently with the effectiveness of this Agreement on the Closing Date, the Arranger shall have received reasonably satisfactory evidence that all Indebtedness of the Borrower and its Subsidiaries (other than Indebtedness permitted under Section 6.01) shall have been extinguished, repaid or repurchased in full, all commitments relating thereto shall have been terminated, and all liens or security interests related thereto shall have been terminated or released, in each case to the extent set forth in or contemplated by the Plans of Reorganization (as the same may be supplemented, modified, amended, or waived in accordance with Section 4.02(e) above) and the Loan Documents.

(g) (i) All conditions precedent to the effectiveness of the Plans of Reorganization, as it may be amended, supplemented, modified, or waived in accordance with clause 4.02(e)(ii) above, shall have been satisfied in the reasonable judgment of the Arranger (or will be satisfied substantially concurrently with the effectiveness of this Agreement) or been waived (with the prior written consent of the Arranger), the Plans of Reorganization shall have been substantially consummated (as defined in Section 1101 of the Bankruptcy Code), and the effective date thereunder shall have occurred, in each case concurrently with the initial advance of Loans under this Agreement, (ii) all, or substantially all, assets of the Debtors shall have vested in the Reorganized Debtors (as provided for and defined in the Plans of Reorganization), (iii) the

Borrower shall have received all required regulatory approvals related to the Plans of Reorganization and (iv) the Borrower shall not have received any regulatory decision that could be expected to have a material adverse effect on the Finance Parties.

(h) The Borrower shall have received all required regulatory approvals for emergence and no adverse regulatory decisions.

(i) The Lenders, the Arranger and the Agents shall have received all fees and other amounts due and payable on or prior to the Closing Date, including, to the extent invoiced at least two (2) Business Days prior to the Closing Date, reimbursement or payment of all out-of-pocket expenses (including reasonable fees, disbursements and other charges of counsel) required to be reimbursed or paid under any Loan Document.

(j) The Administrative Agent shall have received a solvency certificate substantially in the form attached hereto as Exhibit J, dated the Closing Date and signed by the chief financial officer, chief accounting officer or other officer with equivalent duties of the Borrower acceptable to the Administrative Agent.

(k) Each Loan Party shall have delivered to the Collateral Trustee, subject to Section 5.13:

(i) evidence that each Loan Party shall have taken or caused to be taken any other action, executed and delivered or caused to be executed and delivered any other agreement, document and instrument (including any amendments to the articles of incorporation or other constitutional documents or agreements of such Loan Party pursuant to which any restrictions or inhibitions relating to the enforcement of any Lien created by the Security Documents are removed) and authorized, made or caused to be made any other filing and recording required under the Security Documents, and each UCC financing statement shall have been filed, registered or recorded or shall have been delivered to the Collateral Trustee and shall be in proper form for filing, registration or recordation; and

(ii) (1) the certificates representing the shares of certificated Equity Interests pledged pursuant to the Guarantee and Collateral Agreement, together with an undated stock power and other instrument of transfer for each such certificate executed in blank by a duly authorized officer of the pledger thereof, (2) an acknowledgement and consent in form and substance reasonably satisfactory to the Administrative Agent, duly executed by any issuer of Equity Interests pledged pursuant to the Guarantee and Collateral Agreement that is not itself a party to the Guarantee and Collateral Agreement, (3) each promissory note pledged pursuant to the Guarantee and Collateral Agreement duly executed (without recourse) in blank (or accompanied by an undated instrument of transfer executed in blank and satisfactory to the Collateral Trustee) by the pledger thereof and (4) the Subordinated Intercompany Note executed by the parties thereto accompanied by an undated instrument of transfer duly executed in blank and satisfactory to the Collateral Trustee.

(l) Subject to Section 5.13, with respect to any interest in any Collateral consisting of real property or any lease of Collateral consisting of real property deliver: (i) an executed first priority Mortgage in favor of the Collateral Trustee, for the benefit of the Secured Parties, covering

such real property and complying with the provisions herein and in the Security Documents, (ii) to the Secured Parties (A) title and extended coverage insurance covering such real property in an amount as shall be reasonably specified by the Administrative Agent or the Collateral Trustee, together with such endorsements as are reasonably required by the Administrative Agent or the Collateral Trustee and are obtainable in the State in which such Mortgaged Property is located, and all of the other provisions herein and in the Security Documents, together with a surveyor's certificate and (B) any consents or estoppels reasonably deemed necessary or advisable by the Administrative Agent or the Collateral Trustee in connection with such Mortgage, each of the foregoing in form and substance reasonably satisfactory to the Administrative Agent and the Collateral Trustee, (iii) to the Administrative Agent, if any such Collateral (other than any Excluded Perfection Assets) consisting of real property is required to be insured pursuant to the Flood Disaster Protection Act of 1973 or the National Flood Insurance Act of 1968, and the regulations promulgated thereunder, because it is located in an area which has been identified by the Secretary of Housing and Urban Development as a "special flood hazard area," (A) a policy of flood insurance that (1) covers such Collateral and (2) is written in an amount reasonably satisfactory to the Administrative Agent, (B) a "life of loan" standard flood hazard determination with respect to such Collateral and (C) a confirmation that the Borrower or such other Loan Party has received the notice requested pursuant to Section 208(e)(3) of Regulation H of the Board, (iv) to the Administrative Agent and the Collateral Trustee, if reasonably requested by the Administrative Agent, legal opinions relating to the matters described above, which opinions shall be in form and substance, and from counsel, reasonably satisfactory to the Administrative Agent and the Collateral Trustee and (v) to the Administrative Agent a notice identifying the consultant's reports, environmental site assessments or other documents, if any, relied upon by the Borrower or any other Loan Party to determine that any such real property included in such Collateral does not contain Hazardous Materials of a form or type or in a quantity or location that could, or to determine that the operations on any such real property included in such Collateral is in compliance with Environmental Law except to the extent any non-compliance could not, reasonably be expected to result in a material Environmental Liability.

(m) The sum of (i) Available Liquidity and (ii) cash and Cash Equivalents of the Borrower and its Restricted Subsidiaries restricted in favor of Tenaska and the Shawville Qualifying Credit Support shall be no less than $50,000,000, and the portion of available Liquidity comprised of the Unrestricted Cash Amount shall be no less than $25,000,000.

(n) The Administrative Agent shall have received a certificate of the Borrower, dated the Closing Date, confirming satisfaction of the conditions set forth in Sections 4.02(e), (g) and (h).

(o) The Administrative Agent shall have received, at least three (3) Business Days prior to the Closing Date, all documentation and other information required by regulatory authorities under applicable "know your customer" and anti-money laundering rules and regulations, including the PATRIOT Act, as is reasonably requested in writing by the Administrative Agent at least ten (10) Business Days prior to the Closing Date, including, without limitation, any certifications regarding beneficial ownership of legal entity customers (the "Beneficial Ownership Certification").

(p) Subject to Section 5.14, with respect to the Choctaw Assets deliver in escrow: (i) an executed first priority Mortgage in favor of the Collateral Trustee, for the benefit of the Secured Parties, covering such real property and complying with the provisions herein and in the Security Documents, provided that such Mortgage shall not be filed until the occurrence of the conditions in Section 5.14(b) and (ii) to the Administrative Agent and the Collateral Trustee, if reasonably requested by the Administrative Agent, legal opinions relating to the matters described above, which opinions shall be in form and substance, and from counsel, reasonably satisfactory to the Administrative Agent and the Collateral Trustee.

Notwithstanding the forgoing or anything to the contrary contained herein, but subject to Section 4.02(e), the Administrative Agent and each Lender acknowledge and agree that the Exit Transactions occurring on the Closing Date are deemed not to be in contravention of this Agreement or any Loan Document all representations and warranties made hereunder or under the other Loan Documents as of the Closing Date shall be deemed made upon giving concurrent effect to the consummation of the Exit Transactions.

ARTICLE V.

Affirmative Covenants

The Borrower covenants and agrees with each Lender that so long as this Agreement shall remain in effect and until the Commitments have been terminated and the principal of and interest on each Loan, all Fees and all other expenses or amounts payable under any Loan Document (other than indemnification and other contingent obligations that expressly survive pursuant to the terms of any Loan Document, in each case, not then due and payable) shall have been paid in full and all Letters of Credit have been canceled or have expired and all amounts drawn thereunder have been reimbursed in full or reimbursement thereof shall have been cash-collateralized in an amount equal to 103% of the Revolving L/C Exposure as of such time, the Borrower will, and will cause each of the Restricted Subsidiaries to:

SECTION 5.01. Corporate Existence. Subject to Section 6.08, do or cause to be done all things necessary to preserve and keep in full force and effect (a) its corporate existence, and the corporate, partnership or other existence of each of its Restricted Subsidiaries, in accordance with the respective Organizational Documents (as the same may be amended from time to time) of the Borrower or any such Restricted Subsidiary and (b) the rights (charter and statutory), licenses and franchises of the Borrower and its Restricted Subsidiaries; provided, however, that the Borrower shall not be required to preserve any such right, license or franchise, or the corporate, partnership or other existence of any of its Restricted Subsidiaries, if (i) the Borrower shall determine that the preservation thereof is no longer desirable in the conduct of the business of the Borrower and its Restricted Subsidiaries, taken as a whole, and that the loss thereof is not adverse in any material respect to the Lenders and (ii) if a Restricted Subsidiary is to be dissolved, such Restricted Subsidiary has no assets.

SECTION 5.02. Insurance. (a) Except to the extent any such insurance is not generally available in the marketplace from commercial insurers, keep its properties that are of an

insurable character adequately insured in accordance with industry standards at all times by financially sound insurers (provided, however, that there shall be no breach of this Section 5.02 if any such insurer becomes financially unsound and such Loan Party obtains reasonably promptly insurance coverage from a different financially sound insurer), which, in the case of any insurance on any Mortgaged Property, are licensed to do business in the States where the applicable Mortgaged Property is located; maintain such other insurance, to such extent and against such risks (and with such deductibles, retentions and exclusions), in each case as is customary with companies of a similar size operating in the same or similar businesses; maintain such other insurance as may be required by law; and maintain such other insurance as otherwise required by the Security Documents.

(b) If any Mortgaged Property is required to be insured pursuant to the Flood Disaster Protection Act of 1973 or the National Flood Insurance Act of 1968, and the regulations promulgated thereunder, because it is located in an area which has been identified by the Secretary of Housing and Urban Development as a "special flood hazard area," provide, maintain and keep in force at all times (subject, in each case, to the terms and conditions of Section 5.09(b)) flood insurance covering such Mortgaged Property in an amount equal to maximum amount of coverage made available with respect to the particular type of property under the National Flood Insurance Act of 1968, as amended by the Flood Disaster Protection Act of 1973 (or any greater limits to the extent required by applicable law from time to time) plus such excess flood insurance limits as approved by the Administrative Agent.

SECTION 5.03. Taxes. Pay, and cause each of its Restricted Subsidiaries to pay, prior to delinquency, all material Taxes, assessments, and governmental levies except such as are contested in good faith and by appropriate proceedings, and for which the applicable Restricted Subsidiary has set aside on its books adequate reserves in accordance with GAAP.

SECTION 5.04. Financial Statements, Reports, etc. In the case of the Borrower, furnish to the Administrative Agent for distribution to each Lender:

(a) within 90 days after the end of each fiscal year beginning with the fiscal year ending on December 31, 2018 (or 120 days in the case of the fiscal year ending on or around December 31, 2018), its consolidated balance sheet and related statements of income, stockholders' equity and cash flows showing the financial condition as of the close of such fiscal year of the Borrower and its consolidated Subsidiaries at such time and the results of its operations and the operations of such Subsidiaries during such year, together with comparative figures for the immediately preceding fiscal year (provided that for the fiscal year ending December 31, 2018, such comparative figures shall be with respect to GenOn Energy, Inc. and its consolidated Subsidiaries) and for the fiscal year ending December 31, 2018 the Scheduled G&A Expenses, all audited by KPMG LLC or other independent public accountants of recognized national standing and accompanied by an opinion of such accountants reasonably satisfactory to the Administrative Agent (which shall not be qualified in any material respect, except for qualifications as a result of maturities of Indebtedness within the following twelve (12)-month period, and/or relating to accounting changes (with which such independent public accountants shall concur) in response to FASB releases or other authoritative pronouncements) to the effect that such consolidated financial statements fairly present the financial condition and results of operations of the Borrower and its consolidated Subsidiaries on a consolidated basis in accordance with GAAP consistently applied;

(b) within 60 days following the end of the fiscal quarter ending on March 31, 2019 and, thereafter, within 45 days after the end of each of the first three fiscal quarters of each fiscal year, its unaudited consolidated balance sheet and related statements of income, stockholders' equity and cash flows showing the financial condition as of the close of such fiscal quarter of the Borrower and its consolidated Subsidiaries at such time and the results of its operations and the operations of such Subsidiaries during such fiscal quarter and the then elapsed portion of the fiscal year, and comparative figures for the same periods in the immediately preceding fiscal year (provided that for the fiscal quarters ending March 31, 2019, June 30, 2019 and September 30, 2019, such comparative figures shall be with respect to GenOn Energy, Inc. and its consolidated Subsidiaries), all certified by one of its Financial Officers to the effect that such financial statements, while not examined by independent public accountants, reflect in the opinion of the Borrower all adjustments necessary to present fairly in all material respects the financial condition and results of operations of the Borrower and its consolidated Subsidiaries on a consolidated basis as of the end of and for such periods in accordance with GAAP consistently applied, subject to normal year-end audit adjustments and the absence of footnotes;

(c) concurrently with the delivery of each set of consolidated financial statements referred to in Sections 5.04(a) and 5.04(b) above, at any time that any Unrestricted Subsidiary has been designated under this agreement, supplemental information (which shall not be audited) that summarizes in reasonable detail the differences between the information relating to the Borrower and its consolidated Subsidiaries, on the one hand, and all consolidated Unrestricted Subsidiaries, on the other hand;

(d) (i) concurrently with any delivery of financial statements under Section 5.04(a), a letter from the independent public accountants rendering the opinion on such statements (which letter may be limited to accounting matters and disclaim responsibility for legal interpretations) stating whether, in connection with their audit examination, anything has come to their attention which would cause them to believe that any Default or Event of Default existed on the date of such financial statements and if such a condition or event has come to their attention, (ii) (A) concurrently with any delivery of financial statements under Section 5.04(a) or 5.04(b), an Officers' Certificate of a Financial Officer of the Borrower certifying that no Event of Default or Default has occurred or, if such an Event of Default or Default has occurred, specifying the nature and extent thereof and any corrective action taken or proposed to be taken with respect thereto, and (B) setting forth computations in reasonable detail as is reasonably satisfactory to the Administrative Agent demonstrating compliance with the financial covenants set forth in Section 6.09 as of the last day of the fiscal year or fiscal quarter with respect to which such financial statements are being delivered, (iii) concurrently with any delivery of financial statements under Section 5.04(a) or 5.04(b), such notice as is required pursuant to Section 5.7(g) and (k) of the Guarantee and Collateral Agreement and (iv) a schedule of any Liens utilizing clause (f) of the definition of "Permitted Liens";

(e) within 30 days following the commencement of each fiscal year of the Borrower, a detailed consolidated budget for such fiscal year (including a projected consolidated balance sheet and related statements of projected operations and cash flows as of the end of and for such fiscal year and setting forth the assumptions used for purposes of preparing such budget) and, promptly when available, any significant revisions of such budget;

(f) [*reserved*];

(g) promptly after the receipt thereof by the Borrower or any of the Subsidiaries, a copy of any "management letter" received by any such Person from its certified public accountants and the management's response thereto; and

(h) promptly, from time to time, such other information regarding the operations, business affairs and financial condition of the Borrower or any Restricted Subsidiary, or compliance with the terms of any Loan Document, as the Administrative Agent or any Lender (acting through the Administrative Agent) may reasonably request.

SECTION 5.05. Litigation and Other Notices. Furnish to the Administrative Agent written notice of the following promptly after the Borrower obtains knowledge thereof:

(a) any Event of Default or Default, specifying the nature and extent thereof and the corrective action (if any) taken or proposed to be taken with respect thereto;

(b) the filing or commencement of any action, suit or proceeding, whether at law or in equity or by or before any arbitrator or Governmental Authority, against the Borrower or any Restricted Subsidiary that could reasonably be expected to result in a Material Adverse Effect;

(c) the occurrence of any ERISA Event that could reasonably be expected to result in a Material Adverse Effect; and

(d) any development that has resulted in, or could reasonably be expected to result in, a Material Adverse Effect.

SECTION 5.06. Information Regarding Collateral. (a) Furnish, and will cause each Loan Party to furnish, to each of the Administrative Agent, and the Collateral Trustee prompt written notice of (i) any change (A) in any Loan Party's corporate name as set forth in its certificate of incorporation, certificate of formation or other relevant Organizational Documents, (B) any change in the chief executive office of a Loan Party, (C) in any Loan Party's corporate structure or (D) in any Loan Party's Federal Taxpayer Identification Number; (ii) any formation or acquisition after the Closing Date of any Subsidiary that is not an Excluded Subsidiary; (iii) any sale, transfer, lease, issuance or other disposition (by way of merger, consolidation, operation of law or otherwise) after the Closing Date of any Equity Interests of any Subsidiary that is not an Excluded Subsidiary to any Person other than the Borrower or a Restricted Subsidiary; and (iv) any Subsidiary that is an Excluded Subsidiary as of the Closing Date or at any time thereafter ceasing to be an Excluded Subsidiary. The Borrower agrees not to effect or permit any change referred to in the preceding sentence unless a reasonable period has been provided (such period to be at least three Business Days) for making all filings under the UCC or otherwise and taking all other actions, in each case that are required in order for the Collateral Trustee to continue at all times following such change to have a valid, legal and perfected (subject to the limitations set forth in Section 3.19) security interest in all the Collateral (other than any Excluded Perfection Assets). The Borrower also agrees promptly to notify each of the Administrative Agent, and the Collateral Trustee if any material portion of the Collateral is damaged or destroyed.

(b) In the case of the Borrower, each year, at the time of delivery of the annual financial statements with respect to the preceding fiscal year pursuant to Section 5.04(a), deliver to the Administrative Agent a certificate of a Financial Officer of the Borrower setting forth (i) the information required pursuant to Section 4.3 of the Guarantee and Collateral Agreement or confirming that there has been no change in such information since the Closing Date or the date of the most recent certificate delivered pursuant to this Section and (ii) any liquidation or dissolution during such preceding fiscal year of any Subsidiary other than an Excluded Subsidiary.

SECTION 5.07. Maintaining Records; Access to Properties and Inspections; Environmental Assessments. (a) Keep, and cause each Restricted Subsidiary to keep, proper books of record and account in which full, true and correct entries in conformity with GAAP and all applicable requirements of law are made of all financial operations. No more than once in any fiscal year (except if an Event of Default has occurred and is continuing) the Borrower will, and will cause each of its Restricted Subsidiaries to, permit, if reasonably requested by the Administrative Agent, any representatives designated by the Administrative Agent or any Lender to visit and inspect the financial records and the properties of the Borrower or any of its Restricted Subsidiaries at reasonable times and as reasonably requested and to make extracts from and copies of such financial records, and permit any representatives designated by the Administrative Agent or any Lender to discuss the affairs, finances and condition of the Borrower or any of its Restricted Subsidiaries with the officers thereof and independent accountants therefor.

(b) At its election, the Administrative Agent may retain, or require the Borrower to retain, an independent engineer or environmental consultant to conduct an environmental assessment of any Mortgaged Property or facility of the Borrower or any Restricted Subsidiary. Any such environmental assessments conducted pursuant to this Section 5.07(b) shall be at the Borrower's sole cost and expense only if conducted following the occurrence of (i) an Event of Default or (ii) any event, circumstance or condition that could reasonably be expected to result in an Event of Default, in the case of each of clause (i) and (ii) that concerns or relates to any Environmental Liabilities of the Borrower or any Restricted Subsidiary; provided that the Borrower shall only be responsible for such costs and expenses to the extent that such environmental assessment is limited to that which is reasonably necessary to asses the subject matter of such Event of Default or such event, circumstance or condition that could reasonably be expected to result in an Event of Default. In addition, environmental assessments conducted pursuant to this Section 5.07(b) shall not be conducted more than once every twelve (12) months with respect to any parcel of Mortgaged Property or any single facility of the Borrower or any Restricted Subsidiary unless such environmental assessments are conducted following the occurrence of (i) an Event of Default or (ii) any event, circumstance or condition that could reasonably be expected to result in an Event of Default, in the case of each of clause (i) and (ii) that concerns or relates to any Environmental Liabilities of the Borrower or any Restricted Subsidiary. The Borrower shall, and shall cause each of the Restricted Subsidiaries to, reasonably cooperate in the performance of any such environmental assessment and permit any such engineer or consultant designated by the Administrative Agent to have reasonable access to each property or facility at reasonable times and after reasonable notice to the Borrower of the plans to conduct such an environmental assessment. Environmental assessments conducted under this Section 5.07(b) shall be limited to visual inspections of the Mortgaged Property or facility, interviews with representatives of the Borrower or facility personnel, and review of applicable records and documents pertaining to the property or facility.

(c) In the event that the Administrative Agent reasonably believes that Hazardous Materials have been Released or are threatened to be Released on any Mortgaged Property or other facility of the Borrower or any Restricted Subsidiary or that any such property or facility is not being operated in compliance with applicable Environmental Law, in each case where the Release, threatened Release or failure to comply has resulted in, or could reasonably be expected to result in, an Environmental Liability of the Borrower or any of the Restricted Subsidiaries in excess of $10,000,000 from such single event, the Administrative Agent may, at its election and after reasonable notice to the Borrower, retain, or require the Borrower to retain, an independent engineer or other qualified environmental consultant to reasonably assess the subject matter of such Release, threatened Release or failure to comply with applicable Environmental Law. Such environmental assessments may include detailed visual inspections of the Mortgaged Property or facility, including any and all storage areas, storage tanks, drains, dry wells and leaching areas, and the taking of soil samples, surface water samples and groundwater samples as well as such other reasonable investigations or analyses in each case as are reasonable and necessary to assess the subject matter of the Release, threatened Release or failure to comply. The Borrower shall, and shall cause each of the Restricted Subsidiaries to, reasonably cooperate in the performance of any such environmental assessment and permit any such engineer or consultant designated by the Administrative Agent to have reasonable access to each property or facility at reasonable times and after reasonable notice to the Borrower of the plans to conduct such an environmental assessment. All environmental assessments conducted pursuant to this Section 5.07(c) shall be at the Borrower's sole cost and expense.

SECTION 5.08. Use of Proceeds. Use the proceeds of the Loans and request the issuance of Letters of Credit only for the purposes set forth in Section 3.13.

SECTION 5.09. Additional Collateral, etc. (a) With respect to any Collateral acquired after the Closing Date or with respect to any property or asset which becomes Collateral pursuant to the definition thereof after the Closing Date or any Collateral that ceases to be an Excluded Perfection Asset after the Closing Date, promptly (and, in any event, (A) with respect to any Deposit Account, Securities Account or Commodities Account, within the time period set forth in the second paragraph of Section 5.10 applicable to such Deposit Account, Securities Account or Commodities Account and (B) with respect to any other Collateral or any other property or asset which becomes Collateral, within 20 Business Days (or such later date as the Administrative Agent may agree in its sole discretion) following the date of such acquisition or designation) (i) execute and deliver to the Administrative Agent and the Collateral Trustee such amendments to the Guarantee and Collateral Agreement or such other Security Documents as the Administrative Agent or the Collateral Trustee, as the case may be, deems necessary or reasonably advisable to grant to the Collateral Trustee, for the benefit of the Secured Parties, a security interest in such Collateral and (ii) take all actions necessary or reasonably requested by the Administrative Agent to grant to the Collateral Trustee, for the benefit of the Secured Parties, a perfected (subject to the limitations set forth in Section 3.19) first priority security interest in such Collateral (other than any Excluded Perfection Assets and, except with respect to Pledged Securities in the possession of the Collateral Trustee, subject to Permitted Liens, and in respect of Pledged Securities in the possession of the Collateral Trustee, the Permitted Liens set forth in clause (g) of the definition thereof), including the filing of UCC financing statements in such jurisdictions as may be required by the Guarantee and Collateral Agreement or by law or as may be reasonably requested by the Administrative Agent or the Collateral Trustee (it being understood and agreed

that no Control Agreements shall be required pursuant to this Section 5.09(a) in respect of any Counterparty Accounts). Notwithstanding anything set forth herein or in any other Loan Document to the contrary, this Section 5.09(a) shall not apply to Intellectual Property Collateral acquired after the Closing Date or with respect to any property or asset which becomes Intellectual Property Collateral pursuant to the definition of Collateral after the Closing Date (it being agreed and understood that such Intellectual Property Collateral shall be subject to the applicable provisions of the Guarantee and Collateral Agreement).

(b) With respect to any fee interest in any Collateral consisting of real property or any lease of Collateral consisting of real property acquired or leased after the Closing Date by the Borrower or any other Loan Party or which becomes Collateral pursuant to the definition thereof (other than any Excluded Perfection Assets), promptly (and, in any event, within 60 days following the date of such acquisition or such longer period as consented to by the Administrative Agent in its sole discretion) (i) execute and deliver a first priority Mortgage in favor of the Collateral Trustee, for the benefit of the Secured Parties, covering such real property and complying with the provisions herein and in the Security Documents, (ii) provide the Secured Parties with (A) title and extended coverage insurance (or, if approved by the Administrative Agent in its sole discretion, a UCC title insurance policy) covering such real property in an amount at least equal to the purchase price of such real property (or such other amount as shall be reasonably specified by the Administrative Agent or the Collateral Trustee, which may be the value of the generation assets, if applicable, situated thereon), together with such endorsements as are reasonably required by the Administrative Agent or the Collateral Trustee and are obtainable in the State in which such Mortgaged Property is located, and all of the other provisions herein and in the Security Documents, together with a surveyor's certificate and (B) any consents or estoppels reasonably deemed necessary or advisable by the Administrative Agent or the Collateral Trustee in connection with such Mortgage, each of the foregoing in form and substance reasonably satisfactory to the Administrative Agent and the Collateral Trustee, (iii) if any such Collateral (other than any Excluded Perfection Assets) consisting of fee-owned real property is required to be insured pursuant to the Flood Disaster Protection Act of 1973 or the National Flood Insurance Act of 1968, and the regulations promulgated thereunder, because it is located in an area which has been identified by the Secretary of Housing and Urban Development as a "special flood hazard area," deliver to the Administrative Agent (A) a policy of flood insurance that (1) covers such Collateral and (2) is written in an amount reasonably satisfactory to the Administrative Agent, (B) a "life of loan" standard flood hazard determination with respect to such Collateral and (C) a confirmation that the Borrower or such other Loan Party has received the notice requested pursuant to Section 208(e)(3) of Regulation H of the Board, (iv) if reasonably requested by the Administrative Agent, deliver to the Administrative Agent and the Collateral Trustee legal opinions relating to the matters described above, which opinions shall be in form and substance, and from counsel, reasonably satisfactory to the Administrative Agent and the Collateral Trustee and (v) deliver to the Administrative Agent a notice identifying the consultant's reports, environmental site assessments or other material documents, if any, relied upon by the Borrower or any other Loan Party to determine that any such real property included in such Collateral does not contain Hazardous Materials of a form or type or in a quantity or location that could, or to determine that the operations on any such real property included in such Collateral is in compliance with Environmental Law except to the extent any non-compliance could not, reasonably be expected to result in a material Environmental Liability.

(c) With respect to any new Subsidiary (other than an Unrestricted Subsidiary or an Excluded Subsidiary) created or acquired after the Closing Date (which, for the purposes of this Section 5.09(c), shall include any existing Subsidiary that ceases to be an Unrestricted Subsidiary, or, in the Borrower's election, an Excluded Subsidiary) by the Borrower or any of the Subsidiaries, promptly (and, in any event, within 20 Business Days following such creation or the date of such acquisition) (or such later date as the Administrative Agent may agree in its sole discretion), (i) execute and deliver to the Administrative Agent and the Collateral Trustee such amendments to the Guarantee and Collateral Agreement as the Administrative Agent or the Collateral Trustee deems necessary or reasonably advisable to grant to the Collateral Trustee, for the benefit of the Secured Parties, a valid, perfected first priority security interest in the Equity Interests in such new Subsidiary that are owned by the Borrower or any of the Subsidiaries, (ii) deliver to the Collateral Trustee the certificates, if any, representing such Equity Interests, together with undated instruments of transfer or stock powers, in blank, executed and delivered by a duly authorized officer of the Borrower or such Subsidiary, as the case may be, (iii) cause such new Subsidiary that is not an Excluded Subsidiary or an Unrestricted Subsidiary (A) to become a party to the Guarantee and Collateral Agreement to, among other things, provide Guarantees of the Guaranteed Obligations hereunder, the Collateral Trust Agreement and the Intellectual Property Security Agreements and (B) to take such actions necessary or reasonably requested by the Administrative Agent to grant to the Collateral Trustee, for the benefit of the Secured Parties, a perfected (subject to the limitations set forth in Section 3.19) first priority security interest (except with respect to Pledged Securities, subject to Permitted Liens, and in respect of Pledged Securities, the Permitted Liens in clause (g) of the definition thereof) in the Collateral described in the Guarantee and Collateral Agreement and the Intellectual Property Security Agreement with respect to such new Subsidiary that is not an Excluded Subsidiary, including the recording of instruments in the United States Patent and Trademark Office and the United States Copyright Office (but not in any intellectual property offices in any jurisdiction outside the United States), the execution and delivery by all necessary Persons of Control Agreements (other than with respect to any Counterparty Accounts) and the filing of UCC financing statements in such jurisdictions as may be required by the Guarantee and Collateral Agreement or by law or as may be reasonably requested by the Administrative Agent or the Collateral Trustee, (iv) deliver to the Administrative Agent all documentation and other information required by regulatory authorities under the applicable "know your customer" and anti-money laundering rules and regulations, including the PATRIOT Act, as is reasonably requested in writing by the Administrative Agent and (v) deliver to the Administrative Agent and the Collateral Trustee, if reasonably requested, legal opinions relating to the matters described above, which opinions shall be in form and substance, and from counsel, reasonably satisfactory to the Administrative Agent and the Collateral Trustee.

(d) With respect to any new Excluded Foreign Subsidiary (other than an Unrestricted Subsidiary or an Excluded Subsidiary that is a subsidiary of an Excluded Foreign Subsidiary) created or acquired after the Closing Date by the Borrower or any of its Subsidiaries, promptly (and, in any event, within 20 Business Days following such creation or the date of such acquisition) (or such later date as the Administrative Agent may agree in its sole discretion) (i) execute and deliver to the Administrative Agent and the Collateral Trustee such amendments to the Guarantee and Collateral Agreement as the Administrative Agent or the Collateral Trustee deems necessary or advisable in order to grant to the Collateral Trustee, for the benefit of the Secured Parties, a perfected first priority security interest in the Equity Interests in such new Excluded Foreign Subsidiary that is directly owned by the Borrower or any of its Domestic Subsidiaries (provided

that in no event shall more than 65% of the total outstanding voting first-tier Equity Interests in any such new Excluded Foreign Subsidiary be required to be so pledged), (ii) deliver to the Collateral Trustee the certificates representing such Equity Interests, together with undated instruments of transfer or stock powers, in blank, executed and delivered by a duly authorized officer of the Borrower or such Domestic Subsidiary, as the case may be, and take such other action as may be necessary or, in the reasonable opinion of the Administrative Agent or the Collateral Trustee, desirable to perfect the security interest of the Collateral Trustee thereon and (iii) deliver to the Administrative Agent and the Collateral Trustee, if reasonably requested, legal opinions (which may be delivered by in-house counsel if admitted in the relevant jurisdiction) relating to the matters described above, which opinions shall be in form and substance, and from counsel, reasonably satisfactory to the Administrative Agent and the Collateral Trustee.

SECTION 5.10. Further Assurances. (a) From time to time duly authorize, execute and deliver, or cause to be duly authorized, executed and delivered, such additional instruments, certificates, financing statements, agreements or documents, and take all such actions (including filing UCC and other financing statements), as the Administrative Agent or the Collateral Trustee may reasonably request, for the purposes of implementing or effectuating the provisions of this Agreement and the other Loan Documents, or perfecting or renewing the rights of the Administrative Agent, the Issuing Banks, the Collateral Trustee and the Secured Parties with respect to the Collateral (or with respect to any additions thereto or replacements or proceeds or products thereof or with respect to any other property or assets hereafter acquired by the Borrower or any Restricted Subsidiary which assets or property may be deemed to be part of the Collateral), as applicable, pursuant hereto or thereto. Upon the exercise by the Administrative Agent, the Issuing Bank, the Collateral Trustee or any Lender of any power, right, privilege or remedy pursuant to this Agreement or the other Loan Documents which requires any consent, approval, recording, qualification or authorization of any Governmental Authority, the Borrower will execute and deliver, or will cause the execution and delivery of, all applications, certifications, instruments and other documents and papers that the Administrative Agent, the Issuing Bank, the Collateral Trustee or such Lender may be required to obtain from the Borrower or any of the Restricted Subsidiaries for such governmental consent, approval, recording, qualification or authorization.

(b) On or prior to the 45th day after the date any additional Deposit Account, Securities Account or Commodities Account is opened after the Closing Date (or such later date as the Administrative Agent may agree in its sole discretion) (except to the extent any such account is an Excluded Asset, an Excluded Perfection Asset or a Counterparty Account), at its sole expense, with respect to any such Deposit Account, Securities Account or Commodities Account, each applicable Loan Party shall take any actions required for the Collateral Trustee to obtain "control" (within the meaning of the applicable Uniform Commercial Code) with respect thereto, including executing and delivering and causing the relevant depositary bank or securities intermediary to execute and deliver a Control Agreement in form and substance reasonably satisfactory to the Collateral Trustee.

SECTION 5.11. Maintenance of Energy Regulatory Authorizations and Status. (a) Each of the FPA-Jurisdictional Subsidiary Guarantors shall maintain and preserve its (i) and (ii) its ability to participate as a seller of electric energy, capacity and ancillary services in the RTO

Markets, except to the extent the failure to do so could not reasonably be expected to have a Material Adverse Effect.

(b) Each Person listed on Schedule 3.23(g) shall maintain and preserve its status as an EWG within the meaning of PUHCA, except to the extent failure to do so could not reasonably be expected to have a Material Adverse Effect.

SECTION 5.12. MIRE Event. No MIRE Event may be closed until the date that is (a) if there are no Mortgaged Properties located in an area which has been identified by the Secretary of Housing and Urban Development as a "special flood hazard area," ten (10) Business Days or (b) if there are any Mortgaged Properties located in an area which has been identified by the Secretary of Housing and Urban Development as a "special flood hazard area,", thirty (30) days (in each case, the "Notice Period"), after the Administrative Agent has delivered to the Lenders the following documents in respect of such real property: (i) a completed "life of loan" standard flood hazard determination with respect to such real property from a third party vendor; (ii) if such real property is located in a "special flood hazard area", (A) a notification to the applicable Loan Parties of that fact and (if applicable) notification to the applicable Loan Parties that flood insurance coverage is not available and (B) evidence of the receipt by the applicable Loan Parties of such notice and (C) a notice about special flood hazard area status and flood disaster assistance executed by the Borrower and any applicable Loan Party relating thereto; and (iii) evidence of flood insurance in amount reasonably required by the Administrative Agent; provided that any such MIRE Event may be closed prior to the Notice Period if the Administrative Agent shall have received confirmation from each applicable Lender that such Lender has completed any necessary flood insurance due diligence to its reasonable satisfaction.

SECTION 5.13. Post-Closing Requirement. Deliver, or cause to be delivered, to Administrative Agent, in form and substance reasonably satisfactory to Administrative, the items described on Schedule 5.13 hereof on or before the dates specified with respect to such items, or such later dates as may be agreed to by the Administrative Agent in its reasonable discretion.

SECTION 5.14. Springing Lien. (a) So long as the requirements of Section 5.13 with respect to the Bowline Power Plant have not been satisfied, (i) promptly deposit into an account subject to a Control Agreement the Net Proceeds from the sale of the Choctaw Assets and (ii) cause the Net Proceeds from the sale of the Choctaw Assets to remain deposited in a Controlled Account until the requirements set forth in in Section 5.13 with respect to the Bowline Power Plant have been satisfied.

(b) So long as the requirements of Section 5.13 with respect to the Bowline Power Plant have not been satisfied, to the extent the Choctaw APA is terminated, (i) the documents delivered in escrow pursuant to Section 4.02(p) with respect to Choctaw Assets shall be released from escrow and (ii) within five Business Days (or such later date as agreed by the Administrative Agent) of the conditions in clause (b)(i), the Borrower shall deliver (A) to the Secured Parties (1) title and extended coverage insurance (or, if approved by the Administrative Agent in its sole discretion, a UCC title insurance policy) covering such real property in an amount at least equal to the purchase price of such real property (or such other amount as shall be reasonably specified by the Administrative Agent or the Collateral Trustee, which may be the value of the generation assets, if applicable, situated thereon), together with such endorsements as are reasonably required

by the Administrative Agent or the Collateral Trustee and are obtainable in the State in which such Mortgaged Property is located, and all of the other provisions herein and in the Security Documents, together with a surveyor's certificate and (2) use commercially reasonable efforts to deliver any consents or estoppels reasonably deemed necessary or advisable by the Administrative Agent or the Collateral Trustee in connection with such Mortgage, each of the foregoing in form and substance reasonably satisfactory to the Administrative Agent and the Collateral Trustee, (B) to the Administrative Agent, if any such Collateral (other than any Excluded Perfection Assets) consisting of real property is required to be insured pursuant to the Flood Disaster Protection Act of 1973 or the National Flood Insurance Act of 1968, and the regulations promulgated thereunder, because it is located in an area which has been identified by the Secretary of Housing and Urban Development as a "special flood hazard area," (1) a policy of flood insurance that (I) covers the Choctaw Assets and (II) is written in an amount reasonably satisfactory to the Administrative Agent, (2) a "life of loan" standard flood hazard determination with respect to such Collateral and (3) a confirmation that the Borrower or such other Loan Party has received the notice requested pursuant to Section 208(e)(3) of Regulation H of the Board, and (C) to the Administrative Agent a notice identifying the consultant's reports, environmental site assessments or other documents, if any, relied upon by the Borrower or any other Loan Party to determine that the Choctaw Assets do not contain Hazardous Materials of a form or type or in a quantity or location that could, or to determine that the operations on the Choctaw Assets is in compliance with Environmental Law except to the extent any non-compliance could not, reasonably be expected to result in a material Environmental Liability; provided that if the requirements of Section 5.13 with respect to the Bowline Power Plant have not been satisfied and to the extent the Choctaw APA is terminated within 30 days after the Closing Date, the Borrower and its Restricted Subsidiaries shall have until 30 days after the Closing Date (or such later date as agreed by the Administrative Agent in its reasonable discretion) to deliver the items set forth in Section 5.13(b)(ii)(A).

SECTION 5.15. Deposit of Certain Proceeds. (a) If the requirements set forth in Section 5.13 with respect to the Bowline Power Plant have not been satisfied, promptly, and in any event within one Business Day after receipt thereof, deposit into a Controlled Account the Net Proceeds from the sale of the Choctaw Assets and (b) cause the Net Proceeds from the sale of the Choctaw Assets to remain deposited in a Controlled Account until the requirements set forth in Section 5.13 with respect to the Bowline Power Plant have been satisfied.

ARTICLE VI.

Negative Covenants

The Borrower covenants and agrees with each Lender that, so long as this Agreement shall remain in effect and until the Commitments have been terminated and the principal of and interest on each Loan, all Fees and all other expenses or amounts payable under any Loan Document (other than indemnification and other contingent obligations that expressly survive pursuant to the terms of any Loan Document, in each case, not then due and payable) shall have been paid in full and all Letters of Credit have been cancelled or have expired and all amounts drawn thereunder have been reimbursed in full or reimbursement thereof shall have been cash-collateralized in an amount equal to 103% of the Revolving L/C Exposure as of such time, the Borrower will not, nor will it cause or permit any of its Restricted Subsidiaries to:

SECTION 6.01. Incurrence of Indebtedness and Issuance of Preferred Stock. (a) Directly or indirectly, create, incur, issue, assume, guarantee or otherwise become directly or indirectly liable, contingently or otherwise, with respect to (collectively, "incur") any Indebtedness (including Acquired Debt), and the Borrower shall not issue any Disqualified Stock and shall not permit any of its Restricted Subsidiaries to issue any shares of preferred stock; provided, however, that the Borrower may incur Indebtedness (including Acquired Debt) that is unsecured or secured on a junior lien basis to the Guaranteed Obligations or issue Disqualified Stock, and any Restricted Subsidiary may incur Indebtedness (including Acquired Debt) that is unsecured or secured on a junior lien basis to the Guaranteed Obligations or issue preferred stock, if (a) the Fixed Charge Coverage Ratio for the Borrower's most recently ended four (4) full fiscal quarters for which internal financial statements are publicly available immediately preceding the date on which such additional Indebtedness is incurred or such Disqualified Stock or preferred stock is issued would have been at least 2.00 to 1.00, determined on a pro forma basis (including a pro forma application of the net proceeds therefrom), as if the additional Indebtedness (including Acquired Debt) had been incurred or the Disqualified Stock or preferred stock had been issued, as the case may be, at the beginning of such four-quarter period and (b) such Indebtedness has a maturity date at least 180 days later than the Revolving Facility Maturity Date; provided, further, that any Indebtedness incurred pursuant to the foregoing proviso may be secured on a junior lien basis to the Guaranteed Obligations and subject to the Collateral Trust Agreement or an intercreditor agreement that is reasonably acceptable to the Administrative Agent, if the Consolidated Total Secured Leverage Ratio for the Borrower's most recently ended four (4) full fiscal quarters for which internal financial statements are publicly available immediately preceding the date on which such additional Indebtedness is incurred or such Disqualified Stock or preferred stock is issued would not have exceeded 5.00 to 1.00, determined on a pro forma basis (including a pro forma application of the net proceeds therefrom), as if the additional Indebtedness (including Acquired Debt) had been incurred or the Disqualified Stock or preferred stock had been issued, as the case may be, at the beginning of such four-quarter period.

(b) The provisions of Section 6.01(a) shall not prohibit the incurrence of any of the following items of Indebtedness (collectively, "Permitted Debt"):

(i) the incurrence of Indebtedness and reimbursement obligations in respect of Letters of Credit hereunder and under the other Loan Documents (including Indebtedness and Letters of Credit arising from New Revolving Commitments pursuant to and in accordance with Section 2.24);

(ii) the incurrence by the Borrower and its Restricted Subsidiaries of the Existing Indebtedness;

(iii) the incurrence by the Borrower of Indebtedness represented by the Second Lien Notes and the related Guarantees thereof by the Subsidiary Guarantors;

(iv) the incurrence by the Borrower or any of its Restricted Subsidiaries of Indebtedness represented by Capital Lease Obligations, mortgage financings or purchase money obligations, in each case, incurred for the purpose of financing all or any part of the purchase price or cost of design, construction, installation or improvement or lease of property (real or personal), plant or equipment used or useful in the business of the

Borrower or any of its Restricted Subsidiaries or incurred within 180 days thereafter, in an aggregate principal amount, including all Permitted Refinancing Indebtedness incurred to refund, refinance, replace, defease or discharge any Indebtedness incurred pursuant to this clause (iv) (including pursuant to clause (b)(v) below) not to exceed at any time outstanding $10,000,000;

(v) the incurrence by the Borrower or any of its Restricted Subsidiaries of Permitted Refinancing Indebtedness in exchange for, or the net proceeds of which are used to refund, refinance, replace, defease or discharge Indebtedness (other than intercompany Indebtedness) that was permitted by this Agreement to be incurred under Section 6.01(a) or Sections 6.01(b)(ii) (to the extent so noted on Schedule 6.01), 6.01(b)(iii), 6.01(b)(iv), 6.01(b)(v), 6.01(b)(xv), 6.01(b)(xvi), 6.01(b)(xvii), 6.01(b)(xx), 6.01(b)(xxii) and 6.01(xxiii);

(vi) the incurrence by the Borrower or any of its Restricted Subsidiaries of intercompany Indebtedness between or among the Borrower and any of its Restricted Subsidiaries; provided, however, that:

(1) if the Borrower or any Subsidiary Guarantor is the obligor on such Indebtedness and the payee is not the Borrower or a Subsidiary Guarantor, such Indebtedness must be expressly subordinated to the prior payment in full in cash of all Guaranteed Obligations; and

(2) (A) any subsequent issuance or transfer of Equity Interests that results in any such Indebtedness being held by a Person other than the Borrower or a Restricted Subsidiary and (B) any sale or other transfer of any such Indebtedness to a Person that is not either the Borrower or a Restricted Subsidiary; will be deemed, in each case, to constitute an incurrence of such Indebtedness by the Borrower or such Restricted Subsidiary, as the case may be, that was not permitted by this clause (vi);

(vii) the issuance by any of the Borrower's Restricted Subsidiaries to the Borrower or to any of its Restricted Subsidiaries of shares of preferred stock; provided, however, that:

(1) any subsequent issuance or transfer of Equity Interests that results in any such preferred stock being held by a Person other than the Borrower or a Restricted Subsidiary; and

(2) any sale or other transfer of any such preferred stock to a Person that is not either the Borrower or a Restricted Subsidiary; will be deemed, in each case, to constitute an issuance of such preferred stock by such Restricted Subsidiary that was not permitted by this clause (vii);

(viii) the incurrence by the Borrower or any of its Restricted Subsidiaries of non speculative Hedging Obligations; provided that, with respect to Commodity Hedging Obligations, the applicable Commodity Hedging Agreements are structured such that the net mark-to-market credit exposure of (a) the counterparties to such Commodity Hedging

Agreements (taken as a whole) to (b) the Borrower or any of the Restricted Subsidiaries, is positively correlated with the price of the relevant commodity or positively correlated with changes in the relevant spark spread; provided, further, that, notwithstanding the foregoing, the Borrower or any of its Restricted Subsidiaries may incur non speculative Hedging Obligations to hedge (i) the price of fuel, (ii) projected shortfalls in capacity and (iii) expected production through the purchase of put options and/or option spreads.

(ix) the Guarantee by (A) the Borrower or any of the Subsidiary Guarantors of Indebtedness of the Borrower or a Subsidiary Guarantor that was permitted to be incurred by another provision of this Section 6.01 and (B) any of the Excluded Foreign Subsidiaries of Indebtedness of any other Excluded Foreign Subsidiary; provided that if the Indebtedness being guaranteed is (x) subordinated in right of payment to the Guaranteed Obligations, then the guarantee shall be subordinated on terms at least as favorable to the Lenders as those contained in the documentation governing the Indebtedness being guaranteed or (y) secured by the Collateral, then the Indebtedness shall be subject to the Collateral Trust Agreement or an intercreditor agreement that is reasonably acceptable to the Administrative Agent;

(x) the incurrence by the Borrower or any of its Restricted Subsidiaries of Indebtedness arising from the honoring by a bank or other financial institution of a check, draft or similar instrument (except in the case of daylight overdrafts) inadvertently drawn against insufficient funds in the ordinary course of business, so long as such Indebtedness is covered within five (5) Business Days;

(xi) the incurrence by the Borrower or any of its Restricted Subsidiaries of Indebtedness in respect of (A) workers' compensation claims, self-insurance obligations, bankers' acceptance and (B) performance and surety bonds provided by the Borrower or a Restricted Subsidiary in the ordinary course of business;

(xii) [reserved];

(xiii) the incurrence of Indebtedness that may be deemed to arise as a result of agreements of the Borrower or any Restricted Subsidiary providing for indemnification, adjustment of purchase price or any similar obligations, in each case, incurred in connection with the disposition of any business, assets or Equity Interests of any Subsidiary; provided that the aggregate maximum liability associated with such provisions may not exceed the gross proceeds (including non-cash proceeds) of such disposition;

(xiv) the incurrence by the Borrower or any Restricted Subsidiary of Indebtedness represented by letters of credit, guarantees or other similar instruments supporting Hedging Obligations of the Borrower or any of its Restricted Subsidiaries (other than Excluded Subsidiaries) permitted to be incurred by this Agreement;

(xv) Indebtedness, Disqualified Stock or preferred stock of Persons or assets that are acquired by the Borrower or any Restricted Subsidiary or merged into the Borrower or a Restricted Subsidiary in accordance with the terms of this Agreement; provided that such Indebtedness, Disqualified Stock or preferred stock is not incurred in contemplation of

such acquisition or merger; and provided, further, that after giving effect to such acquisition (1) the Fixed Charge Coverage Ratio for the Borrower's most recently ended four (4) full fiscal quarters for which internal financial statements are publicly available immediately preceding the date on which such additional Indebtedness is incurred or such Disqualified Stock or preferred stock is issued would have been at least 2.00 to 1.00, determined on a pro forma basis (including a pro forma application of the net proceeds therefrom), as if the additional Indebtedness had been incurred or the Disqualified Stock or preferred stock had been issued, as the case may be, at the beginning of such four-quarter period and (2) if any such Indebtedness incurred pursuant to this clause (xv) is secured, the Consolidated Total Secured Leverage Ratio as of the last day of the most recently ended fiscal quarter for which financial statements are required to be delivered pursuant to Sections 5.04(a) and 5.04(b) as measured immediately after giving effect to such incurrence and to such acquisition or merger would not have exceeded 5.00 to 1.00;

(xvi) Environmental CapEx Debt; provided that prior to the incurrence of any Environmental CapEx Debt, the Borrower shall deliver to the Administrative Agent an Officers' Certificate designating such Indebtedness as Environmental CapEx Debt, provided, further, that if such Indebtedness is secured by the Collateral, then such Indebtedness shall be secured on a junior lien basis to the Guaranteed Obligations and subject to an intercreditor agreement that is reasonably acceptable to the Administrative Agent;

(xvii) Indebtedness incurred to finance Necessary Capital Expenditures; provided that prior to the incurrence of any Indebtedness to finance Necessary Capital Expenditures, the Borrower shall deliver to the Administrative Agent an Officers' Certificate designating such Indebtedness as Necessary CapEx Debt, provided, further, that if such Indebtedness is secured by the Collateral, then such Indebtedness shall be secured on a junior lien basis to the Guaranteed Obligations and subject to an intercreditor agreement that is reasonably acceptable to the Administrative Agent;

(xviii) Indebtedness of the Borrower or any Restricted Subsidiary consisting of (A) the financing of insurance premiums or (B) take-or-pay obligations contained in supply arrangements, in each case, in the ordinary course of business;

(xix) letters of credit issued or outstanding as of the Closing Date and related obligations under the Citi Letter of Credit Facility in an aggregate amount not to exceed $10,000,000;

(xx) the Shawville Qualifying Credit Support;

(xxi) to the extent constituting Indebtedness, obligations under the Shawville Pipeline Agreement, the Tenaska Secured Obligations and the LTSA Obligations;

(xxii) the incurrence by the Borrower and/or any of its Restricted Subsidiaries of additional unsecured Indebtedness that is subordinated in right of payment to the Guaranteed Obligations pursuant to a subordination agreement in form and substance reasonably acceptable to the Administrative Agent; provided that (a) the Fixed Charge

Coverage Ratio for the Borrower's most recently ended four (4) full fiscal quarters for which internal financial statements are publicly available immediately preceding the date on which such additional Indebtedness is incurred would have been at least 2.00 to 1.00 and (b) such Indebtedness has a maturity date at least 180 days later than the Revolving Facility Maturity Date; and

(xxiii) the incurrence by the Borrower and/or any of its Restricted Subsidiaries of additional Indebtedness in an aggregate principal amount (or accreted value, as applicable) at any time outstanding, including all Permitted Refinancing Indebtedness incurred to refund, refinance, replace, defease or discharge any Indebtedness incurred pursuant to this clause (xxiii) (including pursuant to clause (b)(v) above), not to exceed $50,000,000; provided that if such Indebtedness is secured it can only be secured by a Lien permitted by clause (aa) of "Permitted Liens".

(c) Incur any Indebtedness (including Permitted Debt) that is contractually subordinated in right of payment to any other Indebtedness of the Borrower or any Subsidiary Guarantor unless such Indebtedness is also contractually subordinated in right of payment to the Guaranteed Obligations on substantially identical terms; provided, however, that no Indebtedness of the Borrower shall be deemed to be contractually subordinated in right of payment to any other Indebtedness of the Borrower solely by virtue of being unsecured or by virtue of being secured on a first or junior Lien basis.

(d) For purposes of determining compliance with this Section 6.01, in the event that an item of proposed Indebtedness meets the criteria of more than one of the categories of Permitted Debt described in Sections 6.01(b)(i) through 6.01(b)(xxi), or is entitled to be incurred pursuant to Section 6.01(a), the Borrower shall be permitted to classify such item of Indebtedness on the date of its incurrence, or later reclassify all or a portion of such item of Indebtedness, in any manner that complies with this Section 6.01. Indebtedness under this Agreement will be deemed to have been incurred in reliance on the exception provided by Section 6.01(b)(i), the Second Lien Notes will be deemed to have been incurred in reliance on Section 6.01(b)(iii) and Hedging Obligations will be deemed to have been incurred in reliance on Section 6.01(b)(viii). The accrual of interest, the accretion or amortization of original issue discount, the payment of interest on any Indebtedness in the form of additional Indebtedness with the same terms, and the payment of dividends on Disqualified Stock in the form of additional shares of the same class of Disqualified Stock shall not be deemed to be an incurrence of Indebtedness or an issuance of Disqualified Stock for purposes of this Section 6.01; provided, in each such case, that the amount thereof is included in the Fixed Charges of the Borrower as accrued.

(e) For purposes of determining compliance with any U.S. dollar-denominated restriction on the incurrence of Indebtedness, the U.S. dollar-equivalent principal amount of Indebtedness denominated in a foreign currency will be calculated based on the relevant currency exchange rate in effect on the date such Indebtedness was incurred; provided that if such Indebtedness is incurred to refinance other Indebtedness denominated in a foreign currency, and such refinancing would cause the applicable U.S. dollar-dominated restriction to be exceeded if calculated at the relevant currency exchange rate in effect on the date of such refinancing, such U.S. dollar-dominated restriction shall be deemed not to have been exceeded so long as the

principal amount of such refinancing Indebtedness does not exceed the principal amount of the Indebtedness being refinanced.

(f) The amount of any Indebtedness outstanding as of any date will be (i) the accreted value of the Indebtedness, in the case of any Indebtedness issued with original issue discount; (ii) the principal amount of the Indebtedness, in the case of any other Indebtedness; and (iii) in respect of Indebtedness of another Person secured by a Lien on the assets of the specified Person, the lesser of (x) the Fair Market Value of such asset at the date of determination and (y) the amount of the Indebtedness of the other Person; provided that any changes in any of the above shall not give rise to a default under this Section 6.01.

SECTION 6.02. Liens. Create, incur, assume or otherwise cause or suffer to exist or become effective any Lien of any kind (other than Permitted Liens) upon any of their property or assets, now owned or hereafter acquired. Furthermore, neither the Borrower nor any Subsidiary Guarantor shall create, incur, assume or otherwise suffer or exist or become effective any Lien (other than Permitted Liens (exclusive of clause (i), (o), or (aa) of the definition of "Permitted Liens")) upon the respective portion of Post-Closing Real Property Collateral until such time as the Borrower and Subsidiary Guarantors have complied with their obligations under Section 5.13 or Section 5.09, as applicable, in respect of such portion of the Post-Closing Real Property Collateral.

SECTION 6.03. Limitation on Sale and Leaseback Transactions. Enter into any sale and leaseback transaction (other than any sale and leaseback transaction existing on the Closing Date and set forth on Schedule 6.03); provided that the Borrower or any Subsidiary Guarantor may enter into a sale and leaseback transaction if:

(a) the Borrower or that Subsidiary Guarantor, as applicable, could have (i) incurred Indebtedness in an amount equal to the Attributable Debt relating to such sale and leaseback transaction under the provisions of Section 6.01 and (ii) incurred a Lien to secure such Indebtedness pursuant to Section 6.02;

(b) the gross proceeds of that sale and leaseback transaction are at least equal to the Fair Market Value of the property that is the subject of that sale and leaseback transaction, as determined in good faith by a Financial Officer of the Borrower; and

(c) if such sale and leaseback transaction constitutes an Asset Sale, the transfer of assets in that sale and leaseback transaction is permitted by, and the Borrower applies the proceeds of such transaction in compliance with, the provisions of Section 2.13(b).

SECTION 6.04. Asset Sales. (a) Consummate an Asset Sale, including with respect to any Asset Sale Prepayment Property, unless:

(i) the Borrower (or the Restricted Subsidiary, as the case may be) receives consideration at the time of the Asset Sale at least equal to the Fair Market Value of the assets or Equity Interests issued or sold or otherwise disposed of;

(ii) no Default or Event of Default has occurred and is continuing or would occur as a result of such Asset Sale; and

(iii) at least 75% of the consideration received in the Asset Sale by the Borrower or such Restricted Subsidiary is in the form of cash. For purposes of this clause (iii):

(a) any Environmental Liabilities, as shown on the Borrower's most recent consolidated balance sheet, of the Borrower or any Restricted Subsidiary (other than contingent liabilities and liabilities that are by their terms subordinated to the Guaranteed Obligations) that are assumed by the transferee of any such assets pursuant to a customary novation agreement that releases the Borrower or such Restricted Subsidiary from further liability will be disregarded from the calculation under this clause (iii); and

(b) any securities, notes or other obligations received by the Borrower or any such Restricted Subsidiary from such transferee that are converted by the Borrower or such Restricted Subsidiary into cash within 90 days of the receipt of such securities, notes or other obligations, to the extent of the cash received in that conversion will be deemed to be cash.

(b) If such Asset Sale is of any Asset Sale Prepayment Property (an "Asset Sale Prepayment Event"), such Asset Sale shall meet the requirements of Section 6.04(a)(iii) and the Borrower shall make an Asset Sale Prepayment with the Net Proceeds from such Asset Sale pursuant to, in accordance with and to the extent required by Section 2.13(b).

(c) Solely in respect of any Asset Sale (but excluding any Asset Sale of the Canal Escrow or Canal Excess Fuel Payments in the event that such Asset Sale does not constitute a Specified Asset Sale at such time) with Net Proceeds exceeding $10,000,000, within 365 days after the receipt of such Net Proceeds from such Asset Sale (excluding any such Net Proceeds applied to the Borrowings or to cash collateralize Letters of Credit in accordance with Section 2.13(b)) the Borrower (or the applicable Restricted Subsidiary, as the case may be), must use at least 75% of the amount of such Net Proceeds (excluding any such Net Proceeds applied to the Borrowings or to cash collateralize Letters of Credit in accordance with Section 2.13(b)) to make an offer, at the Borrower's election, to holders of outstanding Indebtedness permitted under Sections 6.01(a), 6.01(b)(ii), (iii), (v) (solely with respect to Permitted Refinancing Debt refinancing Indebtedness permitted under Sections 6.01(a), 6.01(b)(ii), (iii), (v), (xv) and (xxiii)), (xv) and (xxiii) (to the extent any such Indebtedness is outstanding when such Net Proceeds are received) to repay such Indebtedness; provided that such offer to repay such Indebtedness shall not be required to the extent the Borrower or a Restricted Subsidiary uses such Net Proceeds to (x) prepay any outstanding Borrowings pursuant to Section 2.12 or (y)(i) within 365 days after the receipt of such Net Proceeds, reinvest such Net Proceeds in any assets constituting Collateral, which may include repairs or replacement of assets, owned by the Borrower or a Restricted Subsidiary or (ii) within 90 days after the receipt of such Net Proceeds, enter into a binding commitment to acquire an Additional Facility, provided such Additional Facility shall become Collateral pursuant to requirements set forth in Section 5.09.

SECTION 6.05. Dividend and Other Payment Restrictions Affecting Subsidiaries. (a) Directly or indirectly, create or permit to exist or become effective any consensual

encumbrance or restriction on the ability of any Restricted Subsidiary (other than an Excluded Subsidiary) to:

(i) pay dividends or make any other distributions on its Capital Stock to the Borrower or any of its Restricted Subsidiaries (other than Excluded Subsidiaries), or with respect to any other interest or participation in, or measured by, its profits, or pay any indebtedness owed to the Borrower or any of its Restricted Subsidiaries (other than Excluded Subsidiaries);

(ii) make loans or advances to the Borrower or any of its Restricted Subsidiaries (other than Excluded Subsidiaries);

(iii) transfer any of its properties or assets to the Borrower or any of its Restricted Subsidiaries (other than Excluded Subsidiaries); or

(iv) create, permit or grant a Lien on any of its properties or assets to secure the Guaranteed Obligations.

(b) The restrictions in Section 6.05(a) above shall not apply to encumbrances or restrictions existing under or by reason of:

(i) this Agreement and other agreements governing Existing Indebtedness on the Closing Date;

(ii) the Second Lien Notes Documents, documents evidencing Permitted Refinancing Indebtedness in respect of the Second Lien Notes and documents evidencing other Indebtedness permitted to be incurred under Section 6.01;

(iii) applicable law, rule, regulation or order;

(iv) customary non-assignment provisions in contracts, agreements, leases, permits and licenses;

(v) purchase money obligations for property acquired and Capital Lease Obligations that impose restrictions on the property purchased or leased of the nature described in Section 6.05(a)(iii);

(vi) any agreement for the sale or other disposition of the stock or assets of a Restricted Subsidiary that restricts distributions by that Restricted Subsidiary pending the sale or other disposition;

(vii) Permitted Refinancing Indebtedness; provided that the restrictions contained in the agreements governing such Permitted Refinancing Indebtedness are not materially more restrictive, taken as a whole, than those contained in the agreements governing the Indebtedness being refinanced;

(viii) Liens permitted to be incurred under Section 6.02 and associated agreements that limit the right of the debtor to dispose of the assets subject to such Liens;

(ix) provisions limiting the disposition or distribution of assets or property in joint venture, partnership, membership, stockholder and limited liability company agreements, asset sale agreements, sale-leaseback agreements, stock sale agreements and other similar agreements, including owners', participation or similar agreements governing projects owned through an undivided interest, which limitation is applicable only to the assets that are the subject of such agreements;

(x) restrictions on cash or other deposits or net worth imposed by customers under contracts entered into in connection with a Permitted Business;

(xi) restrictions or conditions contained in any trading, netting, operating, construction, service, supply, purchase, sale or similar agreement to which the Borrower or any Restricted Subsidiary is a party entered into in connection with a Permitted Business; provided that such agreement prohibits the encumbrance of solely the property or assets of the Borrower or such Restricted Subsidiary that are the subject of that agreement, the payment rights arising thereunder and/or the proceeds thereof and not to any other asset or property of the Borrower or such Restricted Subsidiary or the assets or property of any other Restricted Subsidiary;

(xii) any instrument governing Indebtedness or Capital Stock of a Person acquired by the Borrower or any of its Restricted Subsidiaries as in effect at the time of such acquisition (except to the extent such Indebtedness or Capital Stock was incurred in connection with or in contemplation of such acquisition), which encumbrance or restriction is not applicable to any Person, or the properties or assets of any Person, other than the Person, or the property or assets of the Person, so acquired; provided that, in the case of Indebtedness, such Indebtedness was permitted by the terms of this Agreement to be incurred;

(xiii) Indebtedness of a Restricted Subsidiary existing at the time it became a Restricted Subsidiary if such restriction was not created in connection with or in anticipation of the transaction or series of transactions pursuant to which such Restricted Subsidiary became a Restricted Subsidiary or was acquired by the Borrower;

(xiv) with respect only to Section 6.05(a)(iii), restrictions encumbering property at the time such property was acquired by the Borrower or any of its Restricted Subsidiaries, so long as such restriction relates solely to the property so acquired and was not created in connection with or in anticipation of such acquisition;

(xv) provisions limiting the disposition or distribution of assets or property in agreements governing Non-Recourse Debt, which limitation is applicable only to the assets that are the subject of such agreements;

(xvi) the Tenaska Transaction Documents and the Tenaska Energy Management Agreements;

(xvii) the Shawville Pipeline Agreement, Shawville Facility and ancillary documentation thereto; and

(xviii) any encumbrance or restrictions of the type referred to in Sections 6.05(a)(i), 6.05(a)(ii) and 6.05(a)(iii) imposed by any amendments, modifications, restatements, renewals, increases, supplements, refundings, replacements or refinancings of the contracts, instruments or obligations referred to in clauses (i) through (xvii) above; provided that such amendments, modifications, restatements, renewals, increases, supplements, refundings, replacements or refinancings are, in the good faith judgment of a Financial Officer of the Borrower, no more restrictive with respect to such dividend and other payment restrictions than those contained in the dividend or other payment restrictions prior to such amendment, modification, restatement, renewals, increase, supplement, refunding, replacement or refinancing.

SECTION 6.06. Restricted Payments. (a) Directly or indirectly (w) declare or pay any dividend or make any other payment or distribution on account of the Borrower's or any of its Restricted Subsidiaries' Equity Interests (including any payment in connection with any merger or consolidation involving the Borrower or any of its Restricted Subsidiaries) or to the direct or indirect holders of the Borrower's or any of its Restricted Subsidiaries' Equity Interests in their capacity as such (other than dividends or distributions payable in Equity Interests (other than Disqualified Stock) of the Borrower or to the Borrower or a Restricted Subsidiary); (x) purchase, redeem or otherwise acquire or retire for value (including in connection with any merger or consolidation involving the Borrower) any Equity Interests of the Borrower or any direct or indirect parent of the Borrower (other than any such Equity Interests owned by the Borrower); (y) make any payment on or with respect to, or purchase, redeem, defease or otherwise acquire or retire for value any Indebtedness of the Borrower or any Subsidiary Guarantor that is contractually subordinated to the Guaranteed Obligations or secured on a junior lien basis to the Guaranteed Obligations (excluding any intercompany Indebtedness between or among the Borrower and any of its Restricted Subsidiaries), except (1) a payment of interest or principal at the Stated Maturity thereof, (2) a payment, purchase, redemption, defeasance, acquisition or retirement of any subordinated Indebtedness in anticipation of satisfying a sinking fund obligation, principal installment or payment at final maturity, in each case due within one year of the date of payment, purchase, redemption, defeasance, acquisition or retirement or (3) AHYDO Catch-Up Payments; or (z) make any Restricted Investment (all such payments and other actions set forth in these clauses (w) through (z) above being collectively referred to as "Restricted Payments"; provided for the avoidance of doubt that any compensation paid by the Borrower or its Restricted Subsidiaries that is included in the calculation of Consolidated Net Income shall not be considered a Restricted Payment for purposes hereunder), unless, at the time of and after giving effect to such Restricted Payment:

(i) no Default or Event of Default has occurred and is continuing or would occur as a consequence of such Restricted Payment;

(ii) on a pro forma basis after giving effect to such Restricted Payment and any transaction related thereto, the Consolidated First Lien Leverage Ratio as of the last day of the most recently ended fiscal quarter for which financial statements are required to be delivered pursuant to Sections 5.04(a) and 5.04(b) would not have exceeded 1.25 to 1.00;

(iii) available Liquidity shall be no less than $50,000,000; and

(iv) no Material Regulatory Event shall have occurred or result therefrom (the foregoing clauses (i) through (iv), the "Restricted Payment Conditions").

(b) The provisions of Section 6.06(a) shall not prohibit:

(i) the payment of any dividend within 90 days after the date of declaration of the dividend, if at the date of declaration the dividend payment would have complied with the provisions of this Agreement;

(ii) so long as no Default or Event of Default has occurred and is continuing or would be caused thereby, the making of any Restricted Payment in exchange for, or out of the aggregate proceeds of the substantially concurrent sale (other than to a Subsidiary) of, Equity Interests of the Borrower (other than Disqualified Stock) or from the contribution of equity capital (unless such contribution would constitute Disqualified Stock) to the Borrower;

(iii) so long as no Default has occurred and is continuing or would be caused thereby, the defeasance, redemption, repurchase or other acquisition of Indebtedness of the Borrower or any Subsidiary Guarantor that is contractually subordinated to the Guaranteed Obligations or secured on a junior lien basis to the Guaranteed Obligations with the proceeds from, or in exchange for, a substantially concurrent incurrence of Permitted Refinancing Indebtedness;

(iv) the payment of any dividend (or, in the case of any partnership or limited liability company, any similar distribution) by a Restricted Subsidiary to the holders of its Equity Interests on a *pro rata* basis;

(v) so long as no Default has occurred and is continuing or would be caused thereby, (A) the repurchase, redemption or other acquisition or retirement for value of any Equity Interests of the Borrower, any direct or indirect parent company thereof or any Restricted Subsidiary held by any current or former officer, director or employee of the Borrower or any of its Restricted Subsidiaries pursuant to any equity subscription agreement, stock option agreement, severance agreement, shareholders' agreement or similar agreement, employee benefit plan or (B) the cancellation of Indebtedness owing to the Borrower, any direct or indirect parent company or any of its Restricted Subsidiaries from any current or former officer, director or employee of the Borrower or any of its Restricted Subsidiaries in connection with a repurchase of Equity Interests of the Borrower, any direct or indirect parent company or any of its Restricted Subsidiaries; provided that the aggregate price paid for the actions in clause (A) may not exceed $1,000,000 in any 12-month period (with unused amounts in any period being carried over to succeeding periods) and may not exceed $3,000,000 in the aggregate since the Closing Date; provided, further, that (1) such amount in any calendar year may be increased by the cash proceeds of "key man" life insurance policies received by the Borrower and its Restricted Subsidiaries after the Closing Date less any amount previously applied to the making of Restricted Payments pursuant to this Section 6.06(b)(v) since the Closing Date and (2) cancellation of the Indebtedness owing to the Borrower from employees, officers, directors and consultants of the Borrower or any of its Restricted Subsidiaries in connection with a repurchase of Equity

Interests of the Borrower or any direct or indirect parent company from such Persons shall be permitted under this Section 6.06(b)(v) as if it were a repurchase, redemption, acquisition or retirement for value subject hereto;

(vi) the repurchase of Equity Interests in connection with the exercise of stock options to the extent such Equity Interests represent a portion of the exercise price of those stock options and the repurchases of Equity Interests in connection with the withholding of a portion of the Equity Interests granted or awarded to an employee to pay for the taxes payable by such employee upon such grant or award;

(vii) so long as no Default or Event of Default has occurred and is continuing or would be caused thereby, the making of any Restricted Payment with the Available Amount;

(viii) payments to holders of the Borrower's Capital Stock in lieu of the issuance of fractional shares of its Capital Stock;

(ix) the purchase, redemption, acquisition, cancellation or other retirement for a nominal value per right of any rights granted to all the holders of Capital Stock of the Borrower or any direct or indirect parent company pursuant to any shareholders' rights plan adopted for the purpose of protecting shareholders from unfair takeover tactics; provided that any such purchase, redemption, acquisition, cancellation or other retirement of such rights is not for the purpose of evading the limitations of this covenant (all as determined in good faith by a Financial Officer of the Borrower);

(x) the Borrower may make Restricted Payments to any direct or indirect parent of the Borrower:

(1) to pay its operating costs and expenses incurred in the ordinary course of business and other corporate overhead costs and expenses (including general and administrative services and, for the avoidance of doubt, excluding customary salary, bonus and other benefits and travel and entertainment expenses payable to officers and employees of any direct or indirect parent company of the Borrower to the extent such salaries, bonuses and other benefits are attributable to the ownership or operation of the Borrower and the Restricted Subsidiaries and payments to Independent Directors pursuant to Section 6.07(b)(xxi)), which are reasonable and customary and incurred in the ordinary course of business and attributable to the ownership or operations of the Borrower and its Restricted Subsidiaries and, any reasonable and customary indemnification claims made by directors, managers or officers of such parent attributable to the ownership or operations of the Borrower and its Restricted Subsidiaries;

(2) the proceeds of which shall be used by any direct or indirect parent of the Borrower that does not own any significant assets other than interests in the Borrower to pay its franchise and similar Taxes, and other

fees and expenses, required to maintain its (or any of its direct or indirect parents') corporate existence;

(xi) for so long as the Borrower is treated as a flow-through entity for U.S. federal income tax purposes, the payment of any dividend or distribution in an amount necessary for the Borrower to satisfy its obligations to make tax distributions under Section 4.01(b) of that certain Amended and Restated Limited Liability Company Agreement of GenOn Holdings, LLC, as in effect on the date hereof, for any taxable period; provided, that for each relevant taxable period the amount payable under this paragraph (xi) shall not exceed the greater of (A) the amount of U.S. federal corporate income taxes (and, if relevant, state, local, and non-U.S. income taxes) that the Borrower would have been liable for if the Borrower and its applicable subsidiaries have filed a separate consolidated (or, if relevant, combined or unitary) consolidated return with the Borrower as the parent, taking into account carryover of losses and other attributes that would have been available, and reduced by any such income taxes directly paid by the Borrower or its applicable subsidiaries and (B) the amount required to enable Direct GenOn Holdco, LLC to fund actual federal, state, local, and non-U.S. income taxes payable by the consolidated group of which it is a member that are attributable to Direct GenOn Holdco, LLC's ownership of Borrower, calculated as if Direct GenOn Holdco, LLC's only asset is its Equity Interest in Borrower, taking into account any net operating losses, capital losses and other attributes relating to the Borrower and its Subsidiaries;

(xii) Restricted Payments with the Net Proceeds of any Specified Asset Sale (other than any Specified Asset Sale in respect to the Choctaw Assets) (including, for the avoidance of doubt, upon satisfaction of the requirement of Section 5.13 in respect of the Bowline Power Plant, Restricted Payments with the Net Proceeds of the Canal Excess Fuel Payments received prior to compliance with the requirements of Section 5.13 with respect to the Bowline Power Plant); provided that (a) available Liquidity shall be no less than $50,000,000 immediately upon giving effect to such Restricted Payment, (b) no Default or Event of Default shall have occurred and be continuing or would occur as a consequence of such Restricted Payment and (c) to the extent the assets subject to the Specified Asset Sale are subject to asset retirement obligations or other similar liabilities, (x) to the extent any such obligations and liabilities are assumed by the purchaser of such Specified Asset Sale they shall be assumed with no remaining recourse to the Borrower and its Restricted Subsidiaries and/or (y) such asset retirement obligations or other similar liabilities shall be cash collateralized;

(xiii) Restricted Payments with the Net Proceeds of any Specified Asset Sale in respect of the Choctaw Assets; provided that (a) no Default or Event of Default shall have occurred and be continuing or would occur as a consequence of such Restricted Payment and (b) to the extent the Choctaw Assets subject to such Specified Asset Sale are subject to asset retirement obligations or other similar liabilities, (x) to the extent any such obligations and liabilities are assumed by the purchaser of such Specified Asset Sale they shall be assumed with no remaining recourse to the Borrower and its Restricted Subsidiaries and/or (y) such asset retirement obligations or other similar liabilities shall be cash collateralized; and

(xiv) Restricted Payments to the extent permitted under Section 6.04(c) with respect to Indebtedness permitted under Sections 6.01(a), 6.01(b)(ii), (iii) and (xv).

Notwithstanding the foregoing, until Section 5.13 has been satisfied with respect to the Bowline Power Plant, no Restricted Payment shall be made other than under clauses (b)(i) (solely to the extent relating to the clauses of Section 5.13 specifically identified in this sentence), (b)(ii), (b)(iii), (b)(iv), (b)(viii), (b)(x) (in an amount not to exceed $250,000 per fiscal year) or (b)(xi) of this Section 6.06.

The amount of all Restricted Payments (other than cash) will be the Fair Market Value on the date of the Restricted Payment of the asset(s) or securities proposed to be transferred or issued by the Borrower or such Restricted Subsidiary, as the case may be, pursuant to the Restricted Payment. The Fair Market Value of any assets or securities that are required to be valued by this Section 6.06 will be determined by a Financial Officer of the Borrower whose certification with respect thereto will be delivered to the Administrative Agent.

SECTION 6.07. Transactions with Affiliates. (a) Make any payment to, or sell, lease, transfer or otherwise dispose of any of its properties or assets to, or purchase any property or assets from, or enter into or make or amend any transaction, contract, agreement, understanding, loan, advance or guarantee with, or for the benefit of, any Affiliate of the Borrower (each, an "Affiliate Transaction") involving aggregate payments in excess of $3,000,000, unless:

(i) the Affiliate Transaction is on terms that are no less favorable to the Borrower (as reasonably determined by the Borrower) or the relevant Restricted Subsidiary than those that would have been obtained in a comparable transaction by the Borrower or such Restricted Subsidiary with an unrelated Person; and

(ii) the Borrower delivers to the Administrative Agent:

(1) with respect to any Affiliate Transaction or series of related Affiliate Transactions involving aggregate consideration in excess of $20,000,000, a resolution of the Board of Directors set forth in an Officers' Certificate certifying that such Affiliate Transaction complies with this Section 6.07 and that such Affiliate Transaction has been approved by a majority of the disinterested members of the Board of Directors; and

(2) with respect to any Affiliate Transaction or series of related Affiliate Transactions involving aggregate consideration in excess of $60,000,000, an opinion as to the fairness to the Borrower or such Restricted Subsidiary of such Affiliate Transaction from a financial point of view issued by an Independent Financial Advisor.

(b) The following items shall not be deemed to be Affiliate Transactions and, therefore, shall not be subject to the provisions of the prior paragraph:

(i) any employment agreement or director's engagement agreement, employee benefit plan, officer and director indemnification agreement or any similar arrangement

entered into by the Borrower or its direct or indirect parent or any of its Restricted Subsidiaries or approved by a Responsible Officer of the Borrower in good faith;

(ii) transactions between or among the Borrower and/or its Restricted Subsidiaries;

(iii) transactions with a Person (other than an Unrestricted Subsidiary) that is an Affiliate of the Borrower solely because the Borrower owns, directly or through a Restricted Subsidiary, an Equity Interest in, or controls, such Person;

(iv) payment of directors' fees or retainers (whether on behalf of the borrower, any director or indirect parent of the Borrower or its Restricted Subsidiaries);

(v) any issuance of Equity Interests (other than Disqualified Stock) of the Borrower or its Restricted Subsidiaries;

(vi) Restricted Payments that do not violate the provisions of Section 6.06;

(vii) any agreement in effect as of the Closing Date or any amendment thereto or replacement thereof and any transaction contemplated thereby or permitted thereunder, so long as any such amendment or replacement agreement taken as a whole is not more disadvantageous to the Lenders than the original agreement as in effect on the Closing Date;

(viii) payments or advances to employees or consultants that are incurred in the ordinary course of business or that are approved by a Responsible Officer of the Borrower in good faith;

(ix) the existence of, or the performance by the Borrower or any of its Restricted Subsidiaries of its obligations under the terms of, any stockholders agreement (including any registration rights agreement or purchase agreement related thereto) to which it is a party as of the Closing Date and any similar agreements which it may enter into thereafter; provided, however, that the existence of, or the performance by the Borrower or any of its Restricted Subsidiaries of obligations under, any future amendment to any such existing agreement or under any similar agreement entered into after the Closing Date shall only be permitted by this Section 6.07(b)(ix) to the extent that the terms of any such amendment or new agreement are not otherwise more disadvantageous to the Lenders in any material respect;

(x) transactions permitted by, and complying with, the provisions of Section 6.08;

(xi) transactions with customers, clients, suppliers, joint venture partners or purchasers or sellers of goods or services (including pursuant to joint venture agreements) in compliance with the terms of this Agreement that are fair to the Borrower and its Restricted Subsidiaries, in the reasonable determination of a Financial Officer of the Borrower, or are on terms not materially less favorable taken as a whole as might reasonably have been obtained at such time from an unaffiliated party;

(xii) any repurchase, redemption or other retirement of Capital Stock of the Borrower or any direct or indirect parent of the Borrower held by employees of the Borrower or any of its Subsidiaries;

(xiii) loans or advances to employees or consultants;

(xiv) any Permitted Investment in another Person involved in a Permitted Business;

(xv) transactions in which the Borrower or any Restricted Subsidiary, as the case may be, delivers to the Administrative Agent a letter from an Independent Financial Advisor stating that such transaction is fair to the Borrower or such Restricted Subsidiary from a financial point of view or meets the requirements of Section 6.07(a)(i);

(xvi) the issuance of any letters of credit to support obligations of any Excluded Subsidiary;

(xvii) transactions between or among Excluded Subsidiaries, and any Guarantee, guarantee and/or other credit support provided by the Borrower and/or any Restricted Subsidiary in respect of any Subsidiary or any Minority Investment so long as all holders of Equity Interests in such Subsidiary or Minority Investment (including the Borrower or any Restricted Subsidiary, as applicable) shall participate directly or indirectly in such applicable Guarantee, guarantee and/or other credit support or shall provide a commitment in respect of any related obligation, in each case, on a *pro rata* basis relative to their Equity Interests in such Minority Investment; provided that any such transaction shall be fair and reasonable and beneficial to the Borrower and its Restricted Subsidiaries (taken as a whole) and consistent with Prudent Industry Practice;

(xviii) transactions relating to management, marketing, administrative or technical services between the Borrower and its Restricted Subsidiaries, or between Restricted Subsidiaries;

(xix) any tax sharing agreement between or among the Borrower and its Subsidiaries so long as such tax sharing agreement is on fair and reasonable terms with respect to each participant therein;

(xx) transactions for shared services with GenOn Mid-Atlantic, LLC including, without limitation, fees for legal, financial, human resources, technology, accounting, and other professional services, and expense reimbursements related thereto as long as all payments in respect thereof are payable by GenOn Mid-Atlantic, LLC and its Subsidiaries to the Borrower and the Subsidiary Guarantors;

(xxi) transactions relating to the Management Incentive Plan; provided that the customary salary, bonus, other benefits and reasonable business travel and entertainment expenses of all Independent Directors shall not exceed $1,000,000 in the aggregate per fiscal year; and

(xxii) any agreement to do any of the foregoing.

SECTION 6.08. Merger, Consolidation or Sale of Assets. The Borrower will not, directly or indirectly: (a) consolidate or merge with or into another Person (whether or not the Borrower is the surviving corporation); or (b) sell, assign, transfer, convey or otherwise dispose of all or substantially all of the properties or assets of the Borrower and its Restricted Subsidiaries taken as a whole, in one or more related transactions, to another Person; unless:

(i) either (A) the Borrower is the surviving corporation or (B) the Person formed by or surviving any such consolidation or merger (if other than the Borrower) or to which such sale, assignment, transfer, conveyance or other disposition has been made is a corporation, partnership or limited liability company organized or existing under the laws of the United States, any state of the United States or the District of Columbia;

(ii) the Person formed by or surviving any such consolidation or merger (if other than the Borrower) or the Person to which such sale, assignment, transfer, conveyance or other disposition has been made assumes all the obligations of the Borrower under the Loan Documents pursuant to joinder agreements or other documents and agreements reasonably satisfactory to the Administrative Agent, and such Person or the Borrower has delivered to the Administrative Agent and each Lender (x) any documentation and other information about such Person as shall have been reasonably requested in writing by the Administrative Agent or any Lender that the Administrative Agent or such Lender shall have reasonably determined is required by regulatory authorities under applicable "know your customer" and anti-money laundering rules and regulations including, without limitation, the PATRIOT Act and (y) to the extent such Subsidiary qualifies as a "legal entity customer" under the Beneficial Ownership Regulation, a Beneficial Ownership Certification in relation to such Person,;

(iii) immediately after such transaction, no Default or Event of Default exists and no Change of Control shall have occurred; and

(iv) (a) the Consolidated Total Secured Leverage Ratio of the Borrower or the Person formed by or surviving any such consolidation or merger (if other than the Borrower) as of the last day of the most recently ended fiscal quarter for which financial statements are required to be delivered pursuant to Sections 5.04(a) and 5.04(b), as measured on a pro forma basis immediately after giving effect to such consolidation or merger and any related financing transactions as if the same had occurred at the beginning of the applicable four-quarter period does not exceed 5.00 to 1.00 and (b) the Fixed Charge Coverage Ratio of the Borrower or the Person formed by or surviving any such consolidated or merger (if other than the Borrower) is at least 2.00 to 1.00 as of the last day of the most recently ended fiscal quarter for which financial statements are required to be delivered pursuant to Sections 5.04(a) and 5.04(b) as measured immediately after giving effect to such consolidation or merger.

(b) The Borrower will not permit any Restricted Subsidiary to (x) consolidate or merge with or into another Person (whether or not such Restricted Subsidiary is the surviving corporation); or (y) sell, assign, transfer, convey or otherwise dispose of all or substantially all of its properties or assets, in one or more related transactions, to another Person; except:

(i) any Restricted Subsidiary may merge into or consolidate or amalgamate with any Loan Party, so long as either (A) the Loan Party is the surviving entity or (B) such surviving entity becomes a Loan Party substantially concurrently with the consummation of such transaction and complies with Section 5.09;

(ii) any Restricted Subsidiary that is not a Loan Party may merge into or consolidate or amalgamate with (A) any other Restricted Subsidiary that is not a Loan Party or (B) any Loan Party so long as such Loan Party is the surviving entity or such surviving Person shall assume the obligations of the applicable Loan Party hereunder and under the Loan Documents;

(iii) any Person may merge into or consolidate or amalgamate with any Restricted Subsidiary that is a Subsidiary Guarantor in connection with an Investment in such Person pursuant to clause (f) of the definition of Permitted Investments;

(iv) any Restricted Subsidiary may sell, assign, transfer, convey or otherwise dispose of all or substantially all of its properties or assets, in one or more related transactions to any (A) Loan Party or (B) to any Person that becomes a Loan Party substantially concurrently with the consummation of such transaction and complies with Section 5.09; and

(v) any Restricted Subsidiary that is not a Loan Party may sell, assign, transfer, convey or otherwise dispose of all or substantially all of its properties or assets, in one or more related transactions to any Restricted Subsidiary that is not a Loan Party.

(c) In addition, neither the Borrower nor any Restricted Subsidiary shall, directly or indirectly, lease all or substantially all of its properties or assets, in one or more related transactions, to any other Person except, in the case of a Restricted Subsidiary:

(i) the Borrower or any Loan Party;

(ii) any Person that becomes a Loan Party substantially concurrently with the consummation of such transaction and complies with Section 5.09;

(iii) any Restricted Subsidiary that is not a Loan Party may directly or indirectly, lease all or substantially all of its properties or assets, in one or more related transactions, to another Restricted Subsidiary that is not a Loan Party.

(d) This Section 6.08 shall not apply to (i) a merger of the Borrower with an Affiliate solely for the purpose of reincorporating the Borrower in another jurisdiction or forming a direct holding company of the Borrower; (ii) a merger of a Restricted Subsidiary with an Affiliate solely for the purpose of reincorporating such Restricted Subsidiary in another jurisdiction or forming a direct holding company of such Restricted Subsidiary; and (iii) any sale, transfer, assignment, conveyance, lease or other disposition of assets between or among the Borrower and the Subsidiary Guarantors, including by way of merger or consolidation.

(e) Upon any consolidation or merger, or any sale, assignment, transfer, lease, conveyance or other disposition of all or substantially all of the assets of the Borrower and its

Restricted Subsidiaries taken as a whole in a transaction that is subject to, and that complies with the provisions of, Section 6.08(a) through and including 6.08(d), the successor Person formed by such consolidation or into or with which the Borrower is merged or to which such sale, assignment, transfer, lease, conveyance or other disposition is made shall succeed to, and be substituted for the Borrower (so that from and after the date of such consolidation, merger, sale, lease, conveyance or other disposition, the provisions of this Agreement and the other Loan Documents referring to the "Borrower" shall refer instead to the successor Person and not to the Borrower), and may exercise every right and power of the Borrower under this Agreement and the other Loan Documents with the same effect as if such successor Person had been named as the Borrower herein; provided, however, that the predecessor Borrower shall not be relieved from its payment obligations hereunder except in the case of a sale of all of the Borrower's assets in a transaction that is subject to, and that complies with the provisions of, Section 6.08(a) through and including 6.08(d).

SECTION 6.09. Consolidated First Lien Leverage Ratio. Permit the Consolidated First Lien Leverage Ratio as of the last day of any fiscal quarter (commencing with the first full fiscal quarter ending after the Closing Date) to be greater than 2.50 to 1.00.

SECTION 6.10. Designation of Restricted and Unrestricted Subsidiaries. (a) The Borrower may designate, by a certificate executed by a Responsible Officer of the Borrower, any Restricted Subsidiary (other than any Subsidiary constituting or owning Core Collateral) to be an Unrestricted Subsidiary if the Borrower is in compliance with the Restricted Payment Conditions at the time of, and after giving effect to, such designation. If a Restricted Subsidiary is designated as an Unrestricted Subsidiary, the aggregate Fair Market Value of all outstanding Investments owned by the Borrower and its Restricted Subsidiaries in the Subsidiary designated as an Unrestricted Subsidiary will be deemed to be an Investment made as of the time of the designation and will reduce the amount available for Restricted Payments under the provisions of Section 6.06 or under one or more clauses of the definition of Permitted Investments, as determined by the Borrower; provided, however, that to the extent an Excluded Subsidiary is designated as an Unrestricted Subsidiary, the amount of the Investment deemed to have been made in respect of such Unrestricted Subsidiary will be calculated without duplication of the amount of the Investment made as a result of such Excluded Subsidiary's initial designation as such plus any subsequent Investments made in such Excluded Subsidiary prior to such subsequent designation. That designation will only be permitted if the Investment would be permitted at that time and if the Restricted Subsidiary otherwise meets the definition of an Unrestricted Subsidiary. A Responsible Officer of the Borrower may redesignate any Unrestricted Subsidiary to be a Restricted Subsidiary if that redesignation would not cause a Default or Event of Default.

(b) [Reserved].

(c) Any designation of a Subsidiary as an Unrestricted Subsidiary will be evidenced to the Administrative Agent by delivering to the Administrative Agent a certified copy of a resolution of the Board of Directors giving effect to such designation and an Officers' Certificate certifying that such designation complied with the preceding conditions and was permitted by Section 6.06. If, at any time, any Unrestricted Subsidiary should fail to meet the preceding requirements as, respectively, an Unrestricted Subsidiary, it will thereafter cease to be an Unrestricted Subsidiary for the purposes of this Agreement and any Indebtedness of such Subsidiary will be deemed to be

incurred by a Restricted Subsidiary o as of such date and, if such Indebtedness is not permitted to be incurred as of such date under Section 6.01, the Borrower will be in default of such covenant. The Board of Directors of the Borrower may at any time designate any Unrestricted Subsidiary to be a Restricted Subsidiary; provided that such designation will be deemed to be an incurrence of Indebtedness and Liens by a Restricted Subsidiary of any outstanding Indebtedness and Liens of such Unrestricted Subsidiary, and such designation will only be permitted if (i) such Indebtedness and Liens are permitted under Section 6.01(a) and 6.02, calculated on a pro forma basis as if such designation had occurred at the beginning of the applicable four-quarter reference period and (ii) no Default or Event of Default would be in existence following such designation.

SECTION 6.11. Fiscal Year. With respect to the Borrower, change its fiscal year-end to a date other than December 31.

SECTION 6.12. Use of Proceeds. Directly or, to the knowledge of the Borrower, indirectly use the proceeds of any Loan or Letter of Credit or otherwise make available such proceeds to any Subsidiary or any other Person (i) in violation of the Anti-Corruption Laws or (ii) to fund, finance or facilitate any activities or business of or with any Person that is, at the time of such funding, a Sanctioned Person or in any country or territory that is at the time of such funding a Sanctioned Country or in any other manner that would result in a violation of Sanctions by any Person (including a Lender, Arranger, Administrative Agent, Issuing Bank or otherwise).

SECTION 6.13. Deposit Accounts. Transfer cash to a Deposit Account or Securities Account that is an Excluded Perfection Asset (other than Deposit Accounts or Securities Accounts used for third party payments in the ordinary course of business or used exclusively for payroll, employee benefits or tax as well as any other fiduciary or trust account) in an amount in excess of $500,000 individually or $3,000,000 in the aggregate.

ARTICLE VII.

SECTION 7.01. Events of Default In case of the happening of any of the following events ("Events of Default"):

(a) any representation or warranty made or deemed made in or in connection with any Loan Document (other than those specified in clause (l) below) or the Borrowings or issuances of Letters of Credit hereunder, or any representation, warranty, statement or information contained in any report, certificate, financial statement or other instrument furnished in connection with or pursuant to any Loan Document by any Loan Party, shall prove to have been false or misleading in any material respect when so made, deemed made or furnished;

(b) default shall be made in the payment of any principal of any Loan or the reimbursement with respect to any L/C Disbursement when and as the same shall become due and payable, whether at the due date thereof or at a date fixed for prepayment thereof or by acceleration thereof or otherwise;

(c) default shall be made in the payment of any interest on any Loan or any L/C Disbursement or any Fee or any other amount (other than an amount referred to in clause (b) above) due under any Loan Document, when and as the same shall become due and payable, and such default shall continue unremedied for a period of five (5) Business Days;

(d) default shall be made in the due observance or performance by the Borrower or any Subsidiary of any covenant, condition or agreement contained in Section 5.01(a), 5.05, 5.08, 5.11, 5.13 or 5.14 or in Article VI;

(e) default shall be made in the due observance or performance by the Borrower or any Subsidiary of any covenant, condition or agreement contained in any Loan Document (other than those specified in clauses (b), (c) or (d) above or clause (l) below) and such default shall continue unremedied for a period of 30 days after notice thereof from the Administrative Agent (or 15 days with respect to Section 5.04), the Collateral Trustee or any Lender to the Borrower;

(f) the Borrower or any Restricted Subsidiary shall (A) fail to pay any principal or interest, regardless of amount, due in respect of any Material Indebtedness (other than Indebtedness hereunder), when and as the same shall become due and payable, or (B) any other event or condition occurs that results in any Material Indebtedness (other than Indebtedness hereunder) becoming due prior to its scheduled maturity or that enables or permits (with or without the giving of notice, the lapse of time or both) the holder or holders of any Material Indebtedness (other than Indebtedness hereunder) or any trustee or agent on its or their behalf to cause any Material Indebtedness (other than Indebtedness hereunder) to become due, or to require the prepayment, repurchase, redemption or defeasance thereof, prior to its scheduled maturity; provided that clause (B) shall not apply to secured Indebtedness that becomes due as a result of the voluntary sale or transfer of the property or assets securing such Indebtedness; provided, further, that clauses (A) and (B) shall not apply to (1) Non-Recourse Debt and (2) any other Non-Recourse Debt of the Borrower and the Restricted Subsidiaries (except to the extent that the Borrower or any of the Restricted Subsidiaries that are not parties to such Non-Recourse Debt is then liable for any such Non-Recourse Debt of a Significant Subsidiary that is Indebtedness for borrowed money thereunder and such liability, individually or in the aggregate, exceeds $25,000,000);

(g) a court of competent jurisdiction enters an order or decree under any Bankruptcy Law that (i) is for relief against the Borrower or any of its Restricted Subsidiaries that is a Significant Subsidiary or any group of Restricted Subsidiaries that, taken together, would constitute a Significant Subsidiary in an involuntary case; (ii) appoints a custodian of the Borrower or any of its Restricted Subsidiaries that is a Significant Subsidiary or any group of Restricted Subsidiaries that, taken together, would constitute a Significant Subsidiary or for all or substantially all of the property of the Borrower or any of its Restricted Subsidiaries that is a Significant Subsidiary or any group of Restricted Subsidiaries that, taken together, would constitute a Significant Subsidiary; or (iii) orders the liquidation of the Borrower or any of its Restricted Subsidiaries that is a Significant Subsidiary or any group of Restricted Subsidiaries that, taken together, would constitute a Significant Subsidiary; and, in each of clauses (i), (ii) or (iii), the order or decree remains unstayed and in effect for 60 consecutive days;

(h) the Borrower or any of its Restricted Subsidiaries (that is a Significant Subsidiary or any group of Restricted Subsidiaries that, taken together, would constitute a Significant Subsidiary, pursuant to or within the meaning of Bankruptcy Law (i) commences a voluntary case; (ii) consents to the entry of an order for relief against it in an involuntary case; (iii) consents to the appointment of a custodian of it or for all or substantially all of its property; (iv) makes a general

assignment for the benefit of its creditors; or (v) generally is not paying its debts as they become due;

(i) one or more judgments for the payment of money in an aggregate amount in excess of $25,000,000 (excluding therefrom any amount covered by insurance) shall be rendered against the Borrower or any Restricted Subsidiary or any combination thereof and the same shall remain undischarged for a period of 60 consecutive days during which execution shall not be effectively stayed, or any action shall be legally taken by a judgment creditor to levy upon assets or properties of the Borrower or any of its Restricted Subsidiaries to enforce any such judgment; provided that this clause (i) shall not apply to (A) Non-Recourse Debt and (B) any other Non-Recourse Debt of the Borrower and the Restricted Subsidiaries (except to the extent that the Borrower or any of the Restricted Subsidiaries that are not parties to such Non-Recourse Debt is then liable for any such Non-Recourse Debt of a Significant Subsidiary that is Indebtedness for borrowed money thereunder and such liability, individually or in the aggregate, exceeds $25,000,000);

(j) an ERISA Event shall have occurred that, when taken together with all other such ERISA Events, could reasonably be expected to result in liability assessed against the Borrower and its ERISA Affiliates in an aggregate amount exceeding $25,000,000;

(k) except as permitted by this Agreement or as a result of the discharge of such Subsidiary Guarantor in accordance with the terms of the Loan Documents, any Guarantee by a Significant Subsidiary (or group of Subsidiaries that taken as a whole would be deemed a Significant Subsidiary) under the Guarantee and Collateral Agreement shall be held by a final decision issued in any judicial proceeding to be unenforceable or invalid or shall cease for any reason to be in full force and effect or any Subsidiary Guarantor (or any group of Subsidiary Guarantors) that constitutes a Significant Subsidiary shall deny or disaffirm in writing its or their obligations under its or their Guarantee(s) under the Guarantee and Collateral Agreement;

(l) material breach by the Borrower or any of the other Loan Parties of any material representation or warranty or covenant, condition or agreement in the Security Documents, the repudiation by the Borrower or any of the other Loan Parties of any of its material obligations under any of the Security Documents or the unenforceability of any of the Security Documents against the Borrower or any of the other Loan Parties for any reason with respect to Collateral having an aggregate Fair Market Value of $25,000,000 or more in the aggregate; or

(m) there shall have occurred a Change of Control;

then, and in every such event (other than an event with respect to the Borrower described in paragraph (g) or (h) above), and at any time thereafter during the continuance of such event either or both of the following actions may be taken: (i) the Administrative Agent may with the consent of the Required Lenders, and at the request of the Required Lenders shall, by notice to the Borrower, terminate forthwith the Revolving Commitments (including, for the avoidance of doubt, any New Revolving Commitments and Refinancing Revolving Commitments) and (ii) the Administrative Agent may with the consent of the Required Lenders, and at the request of the Required Lenders shall, by notice to the Borrower, declare the Revolving Loans then outstanding to be forthwith due and payable in whole or in part, whereupon the principal of such Loans so declared to be due and payable, together with accrued interest thereon and any unpaid accrued

Fees and all other liabilities of the Borrower accrued hereunder and under any other Loan Document, shall become forthwith due and payable, without presentment, demand, protest or any other notice of any kind, all of which are hereby expressly waived by the Borrower, anything contained herein or in any other Loan Document to the contrary notwithstanding, and the Administrative Agent and the Collateral Trustee shall have the right to take all or any actions and exercise any remedies available to a secured party under the Security Documents or applicable law or in equity (including, without limitation, to require that the Borrower deposit an amount in cash equal to the Revolving L/C Exposure as of such date pursuant to Section 2.23(j)); and in any event with respect to an event in respect of the Borrower described in paragraph (g) or (h) above, the Revolving Commitments shall automatically terminate and the principal of such Loans so declared to be due and payable then outstanding, together with accrued interest thereon and any unpaid accrued Fees and all other liabilities of the Borrower accrued hereunder and under any other Loan Document, shall automatically become due and payable, without presentment, demand, protest or any other notice of any kind, all of which are hereby expressly waived by the Borrower, anything contained herein or in any other Loan Document to the contrary notwithstanding, and the Administrative Agent and the Collateral Trustee shall have the right to take all or any actions and exercise any remedies available to a secured party under the Security Documents or applicable law or in equity.

Without limitation of, and after giving effect to, Section 6.7 of the Guarantee and Collateral Agreement and Section 3.4 of the Collateral Trust Agreement, all proceeds received by the Administrative Agent either from the Collateral Trustee or any other Person in respect of any sale of, collection from, or other realization upon all or any part of the Collateral under any Security Document shall be held by the Administrative Agent as Collateral for, and applied in full or in part by the Administrative Agent against, the applicable Guaranteed Obligations hereunder then due and owing in the following order of priority: *first*, to the ratable payment of (a) all costs and expenses of such sale, collection or other realization, including reasonable and documented fees, costs and expenses of the Agents and their agents and counsel, and all other expenses, liabilities and advances made or incurred by the Agents in connection therewith, and all amounts in each case for which such Agents are entitled to payment, reimbursement or indemnification under the Loan Documents (in their capacity as such), and to the payment of all costs and expenses paid or incurred by the Agents in connection with the exercise of any right or remedy under the Loan Documents, all in accordance with the terms of the Loan Documents, (b) any principal and interest owed to the Administrative Agent in respect of outstanding Revolving Loans advanced on behalf of any Lender by the Administrative Agent for which the Administrative Agent has not then been reimbursed by such Lender or the Borrower, (c) [*reserved*] and (d) any amounts owed to the Issuing Bank under a Letter of Credit issued by it for which it has not then been reimbursed by any Lender or the Borrower; *second*, to the payment of that portion of the Guaranteed Obligations constituting accrued and unpaid interest on the Revolving Loans and any interest due on amounts unpaid under Specified Hedging Agreements ratably among the Secured Parties in proportion to the respective amounts described in this clause *second* payable to them; *third*, to the extent of any excess proceeds, to the payment of all other Guaranteed Obligations hereunder for the ratable benefit of the holders thereof; and *fourth*, to the extent of any excess proceeds, to the payment to or upon the order of the applicable Loan Party or to whosoever may be lawfully entitled to receive the same or as a court of competent jurisdiction may direct.

SECTION 7.02. Cure Right.

(a) In the event that Borrower fails to comply with the requirements of Section 6.09 as of the end of any fiscal quarter, at the Borrower's option, from the end of such fiscal quarter until the expiration of the 10th day subsequent to the date the Officers' Certificate of a Financial Officer of the Borrower for such fiscal quarter is required to be delivered pursuant to Section 5.04(c) (the "Cure Expiration Date"), Borrower shall have the right to cure such failure (the "Cure Right") by issuing (or by having a direct or indirect parent company issue) Permitted Cure Securities for cash (the amount thereof, the "Cure Amount"), so long as such cash is immediately contributed to the capital of the Borrower as common equity; provided that (i) no more than four Cure Rights may be exercised after the Closing Date; (ii) no more than two Cure Rights may be exercised during any consecutive four fiscal quarters; and (iii) no Cure Amount shall exceed the amount necessary to cause compliance with the requirements of Section 6.09 for the period then ended.

(b) Upon the receipt by the Borrower of the cash proceeds of any capital contribution referred to in Section 7.02(a), Consolidated Cash Flow for the fiscal quarter as to which such Cure Right is exercised (the "Cure Right Fiscal Quarter") shall be deemed to have been increased by the Cure Amount in determining the Consolidated First Lien Leverage Ratio for such Cure Right Fiscal Quarter and for any subsequent period that includes such Cure Right Fiscal Quarter; provided that (i) no increase in Consolidated Cash Flow on account of the exercise of any Cure Right shall be applicable for any other purpose under this Agreement or any other Loan Document, including determining of any fee or the availability or amount of any covenant basket, carve-out or compliance on a pro forma basis with the Consolidated First Lien Leverage Ratio; (ii) the prepayment of the Loans with the proceeds of any Cure Amount shall be disregarded in determining the Consolidated First Lien Leverage Ratio for the applicable Cure Right Fiscal Quarter; and (iii) no Cure Amount shall be "netted" in the determination of Indebtedness for the calculation of any leverage ratio for the applicable Cure Right Fiscal Quarter.

(c) If after giving effect to the recalculations set forth in Section 7.02(a), the Borrower shall then be in compliance with the Consolidated First Lien Leverage Ratio, the Borrower shall be deemed to have satisfied the requirements of such covenant as of the relevant date of determination with the same effect as though there had been no failure to comply therewith at such date, and the applicable Event of Default with respect to any such covenant that had occurred shall be deemed cured for all purposes of this Agreement and the other Loan Documents.

(d) Upon receipt by the Administrative Agent of written notice, prior to the Cure Expiration Date, that the Borrower intends to exercise the Cure Right prior to the Cure Expiration Date in respect of a fiscal quarter, neither the Administrative Agent nor the Lenders shall be permitted to accelerate Loans held by them and none of the Administrative Agent, Collateral Trustee or Lenders shall be permitted to exercise any remedies against the Collateral on the basis of a failure to comply with the requirements of the covenant set forth in Section 6.09 until such failure is not cured pursuant to the exercise of the Cure Right on or prior to the Cure Expiration Date; provided that no Lender shall be required, from the applicable date of receipt by the Administrative Agent of the notice of the Borrower's intent to exercise the Cure Right until the applicable Event of Default has been cured in accordance with the terms of this Section 7.02, to make any extension of credit (including issuance, extension or increase of any Letter of Credit (including any increase contemplated by the terms of any such Letter of Credit)) under this Agreement.

ARTICLE VIII.

The Agents, the Arranger and the Lenders

Each of the Lenders and the Issuing Banks hereby irrevocably appoints the Administrative Agent (the Administrative Agent and any other agent appointed in connection herewith by the Lenders are referred to collectively as the "Agents") as its agent and authorizes the Agents to take such actions on its behalf and to exercise such powers as are delegated to such Agent by the terms of the Loan Documents, together with such actions and powers as are reasonably incidental thereto. Without limiting the generality of the foregoing, the Agents are hereby expressly authorized by the Lenders to execute any and all documents (including releases and documents pursuant to the Collateral Trust Agreement and the other Security Documents) with respect to the Collateral and the rights of the Secured Parties with respect thereto. Each of the Lenders and the Issuing Banks hereby irrevocably (a) acknowledges and agrees that the Collateral Trustee (as defined in the Collateral Trust Agreement) has been appointed as the Secured Parties' agent in respect of the Collateral Trust Agreement and the other Security Documents, in each case as contemplated by and in accordance with the provisions of this Agreement and the Security Documents and (b) expressly authorizes and directs the Collateral Trustee (as defined in the Collateral Trust Agreement) to execute such documents or instruments as may be required or contemplated by the Collateral Trust Agreement and the other Security Documents, in each case, as contemplated by and in accordance with the provisions of this Agreement and the Security Documents. Each of the Lenders and the Issuing Banks hereby agrees to be bound by the priority of the security interests and allocation of the benefits of the Collateral and proceeds thereof set forth in the Security Documents.

Each institution serving as an Agent hereunder shall have the same rights and powers in its capacity as a Lender as any other Lender and may exercise the same as though it were not an Agent, and such bank and its Affiliates may accept deposits from, lend money to and generally engage in any kind of business with the Borrower or any Subsidiary or any Affiliate thereof as if it were not an Agent hereunder.

Notwithstanding anything herein to the contrary, if at any time the Required Lenders determine that the Person serving as Administrative Agent is (without taking into account any provision in the definition of "Defaulting Lender" requiring notice from the Administrative Agent or any other party) a Defaulting Lender, the Required Lenders (determined after giving effect to Section 9.08) may, by notice to the Borrower and such Person, remove such Person as Administrative Agent and, in consultation with the Borrower, appoint a replacement Administrative Agent hereunder. Such removal will, to the fullest extent permitted by Applicable Law, be effective on the earlier of (a) the date a replacement Administrative Agent is appointed and (b) the date 30 days after the giving of such notice by the Required Lenders (regardless of whether a replacement Administrative Agent has been appointed).

No Agent or Lender shall have any duties or obligations except those expressly set forth in the Loan Documents. Without limiting the generality of the foregoing, (a) none of any Agent, the Arranger or any Lender shall be subject to any fiduciary or other implied duties, regardless of whether a Default or an Event of Default has occurred and is continuing and, in performing its functions and duties hereunder, each Agent shall act solely as an agent of Lenders and does not

assume and shall not be deemed to have assumed any obligation towards or relationship of agency or trust with or for the Borrower or any of its Subsidiaries, (b) no Agent shall have any duty to take any discretionary action or exercise any discretionary powers, except discretionary rights and powers expressly contemplated hereby that the Administrative Agent is required to exercise as directed in writing by the Required Lenders or such other number or percentage of the Lenders as shall be necessary under the circumstances as provided in Section 9.08, as applicable, provided that no Agent shall be required to take any action that, in its opinion or the opinion of its counsel, may expose it to liability or that is contrary to any Loan Document or Applicable Law, including for the avoidance of doubt, any action that may be in violation of the automatic stay under any Bankruptcy Law or that may effect a forfeiture, modification or termination of property of a Defaulting Lender in violation of any Bankruptcy Law, and (c) except as expressly set forth in the Loan Documents, no Agent shall have any duty to disclose, nor shall it be liable for the failure to disclose, any information relating to the Borrower or any of the Subsidiaries that is communicated to or obtained by the bank serving as any Agent or any of its Affiliates in any capacity. The Administrative Agent shall not be liable for any action taken or not taken by it under or in connection with any Loan Document except to the extent caused by its own bad faith, gross negligence or willful misconduct, as determined by a court of competent jurisdiction by final and nonappealable judgment. No Agent shall be deemed to have knowledge of any Default or Event of Default unless and until written notice thereof is given to such Agent by the Borrower or a Lender, and no Agent shall be responsible for or have any duty to ascertain or inquire into (i) any statement, warranty or representation made in or in connection with any Loan Document, (ii) the contents of any certificate, report or other document delivered thereunder or in connection therewith, (iii) the performance or observance of any of the covenants, agreements or other terms or conditions set forth in any Loan Document, (iv) the validity, enforceability, effectiveness or genuineness of any Loan Document or any other agreement, instrument or document, or (v) the satisfaction of any condition set forth in Article IV or elsewhere in any Loan Document, other than to confirm receipt of items expressly required to be delivered to such Agent.

The Administrative Agent shall not be responsible or have any liability for, or have any duty to ascertain, inquire into, monitor or enforce, compliance with the provisions hereof relating to Disqualified Lenders. Without limiting the generality of the foregoing, the Administrative Agent shall not (x) be obligated to ascertain, monitor or inquire as to whether any Lender or Participant or prospective Lender or Participant is a Disqualified Lender or (y) have any liability with respect to or arising out of any assignment or participation of Loans, or disclosure of confidential information, to any Disqualified Lender.

Each Agent shall be entitled to rely upon, and shall not incur any liability for relying upon, any notice, request, certificate, consent, statement, instrument, document or other writing believed by it to be genuine and to have been signed or sent by the proper Person. Each Agent may also rely upon any statement made to it orally or by telephone and believed by it to have been made by the proper Person, and shall not incur any liability for relying thereon. Each Agent may consult with legal counsel (who may be counsel for the Borrower), independent accountants and other experts selected by it, and shall not be liable for any action taken or not taken by it in accordance with the advice of any such counsel, accountants or experts.

Each Agent may perform any and all of its duties and exercise its rights and powers by or through any one or more sub-agents appointed by it. Each Agent and any such sub-agent may

perform any and all of its duties and exercise its rights and powers by or through their respective Related Parties. The exculpatory provisions of the preceding paragraphs shall apply to any such sub-agent and to the Related Parties of each Agent and any such sub-agent, and shall apply to their respective activities in connection with the syndication of the credit facilities provided for herein as well as activities as Agent.

Each Agent may resign at any time by notifying the Lenders, the Issuing Banks and the Borrower. Upon any such resignation of the Administrative Agent, the Required Lenders shall have the right to appoint a successor, subject to the Borrower's approval (not to be unreasonably withheld or delayed) so long as no Default or Event of Default shall have occurred and be continuing. If no successor shall have been so appointed by the Required Lenders and shall have accepted such appointment within 30 days after the retiring Agent gives notice of its resignation, then the retiring Agent may, on behalf of the Lenders and the Issuing Banks, appoint a successor Agent which shall be a financial institution with an office in New York, New York, or an Affiliate of any such bank; provided that the resignation of the retiring Agent shall nonetheless become effective thirty (30) days after the retiring Agent gives notice of its resignation regardless of any successor being appointed. Upon the acceptance of its appointment as Agent hereunder by a successor, such successor shall succeed to and become vested with all the rights, powers, privileges and duties of the retiring Agent; the retiring Agent shall be discharged from its duties and obligations hereunder upon the earlier to occur of the thirtieth (30^{th}) day after the retiring Agent gave notice of its resignation and such acceptance by a new Agent. The fees payable by the Borrower to a successor Agent shall be the same as those payable to its predecessor unless otherwise agreed between the Borrower and such successor. After an Agent's resignation hereunder, the provisions of this Article and Section 9.05 shall continue in effect for the benefit of such retiring Agent, its sub-agents and their respective Related Parties in respect of any actions taken or omitted to be taken by any of them while acting as Agent.

The Arranger, in its capacity as such, shall have no duties or responsibilities, and shall incur no liability, under this Agreement or any other Loan Document.

Each Lender acknowledges that it has, independently and without reliance upon the Administrative Agent, the Arranger, or any other Lender and based on such documents and information as it has deemed appropriate, made its own credit analysis and decision to enter into this Agreement. Each Lender also acknowledges that it will, independently and without reliance upon the Administrative Agent, the Arranger, or any other Lender and based on such documents and information as it shall from time to time deem appropriate, continue to make its own decisions in taking or not taking action under or based upon this Agreement or any other Loan Document, any related agreement or any document furnished hereunder or thereunder.

To the extent required by any Applicable Law, the Administrative Agent may withhold from any interest payment to any Lender an amount equivalent to any applicable withholding tax. If any payment has been made to any Lender by the Administrative Agent without the applicable withholding Tax being withheld from such payment and the Administrative Agent has paid over the applicable withholding Tax to the Internal Revenue Service or any other Governmental Authority, or the Internal Revenue Service or any other Governmental Authority asserts a claim that the Administrative Agent did not properly withhold tax from amounts paid to or for the account of any Lender because the appropriate form was not delivered or was not properly

executed or because such Lender failed to notify the Administrative Agent of a change in circumstance which rendered the exemption from, or reduction of, withholding tax ineffective or for any other reason, such Lender shall indemnify the Administrative Agent fully for all amounts paid, directly or indirectly, by the Administrative Agent as tax or otherwise, including any penalties or interest and together with all expenses (including legal expenses, allocated internal costs and out-of-pocket expenses) incurred. Each Lender hereby authorizes the Administrative Agent to set off and apply any and all amounts at any time owing to such Lender under this Agreement or any other Loan Document against any amount due the Administrative Agent under this paragraph. This paragraph shall survive the resignation and/or replacement of the Administrative Agent, any assignment of rights by, or the replacement of, a Lender, the termination of the Commitments and the repayment, satisfaction or discharge of all other obligations hereunder.

ARTICLE IX.

Miscellaneous

SECTION 9.01. Notices. (a) Notices and other communications provided for herein shall be in writing and shall be delivered by hand or overnight courier service, mailed by certified or registered mail, sent by fax or by any other telecommunication device capable of creating a written record (including electronic mail), as follows:

(i) if to the Borrower, to its address at

GenOn Holdings, LLC
1360 Post Oak Blvd
Suite 2000
Houston TX 77056
Attention: Darren Olagues, CFO and Executive VP
Email: Darren@genon.com

with copies to (which shall not constitute notice):

GenOn Holdings, LLC
1360 Post Oak Blvd
Suite 2000
Houston TX 77056
Attention: Daniel McDevitt, General Counsel & Executive VP
Email: Daniel.McDevitt@genon.com

and

Kirkland & Ellis LLP
609 Main Street
Houston, Texas 77002
Attention: Mary Kogut Brawley
Telephone: (713) 836-3650

Facsimile: (713) 836-3601
Email: mary.kogut@kirkland.com

(ii) if to the Administrative Agent or to Barclays, in its capacity as an Issuing Bank hereunder, to Barclays Bank PLC, 745 Seventh Avenue, 8th Floor, New York, New York 10019, Attention of Charlie Goetz (Tel No. (212) 526-7000; Email: Charlie.Goetz@barclays.com); and

(iii) if to an Issuing Bank (other than Barclays, in its capacity as an Issuing Bank hereunder) or a Lender, to it at its address (or fax number) set forth on the Administrative Questionnaire delivered by such Issuing Bank or such Lender to the Administrative Agent or the Assignment and Assumption or the Joinder Agreement pursuant to which such Issuing Bank or such Lender shall have become a party hereto.

(b) All notices and other communications given to any party hereto in accordance with the provisions of this Agreement shall be deemed to have been given (i) on the date of receipt if delivered by hand or overnight courier service or sent by fax, (ii) on the date five (5) Business Days after dispatch by certified or registered mail if mailed, (iii) on the date on which such notice or other communication has been made generally available on an Approved Electronic Platform, Internet website or similar telecommunication device to the class of Person(s) being notified (regardless of whether any such Person must accomplish, and whether or not any such Person shall have accomplished, any action prior to obtaining access to such items, including registration, disclosure of contact information, compliance with a standard user agreement or undertaking a duty of confidentiality) and such Person has been notified in respect of such posting that a communication has been posted to such Approved Electronic Platform, Internet website or similar telecommunication device if delivered by posting to such Approved Electronic Platform, Internet website or similar telecommunication device requiring that a user have prior access to such Approved Electronic Platform, Internet website or similar telecommunication device or (iv) on the date on which transmitted to an electronic mail address (or by another means of electronic delivery) if delivered by electronic mail or any other telecommunications device, in the case of each of clauses (i)-(iv), delivered, sent or mailed (properly addressed) to such party as provided in this Section 9.01 or in accordance with the latest unrevoked direction from such party given in accordance with this Section 9.01; provided, however, that notices and other communications to the Administrative Agent pursuant to Article II or Article VIII shall not be effective until received by the Administrative Agent.

(c) Notwithstanding Sections 9.01(a) and 9.01(b) (unless the Administrative Agent requests that the provisions of Sections 9.01(a) and 9.01(b) be followed) and any other provision in this Agreement or any other Loan Document providing for the delivery of any Approved Electronic Communication by any other means, the Loan Parties shall deliver all Approved Electronic Communications to the Administrative Agent by properly transmitting such Approved Electronic Communications in an electronic/soft medium in a format acceptable to the Administrative Agent to Charlie.Goetz@barclays.com or such other electronic mail address (or similar means of electronic delivery) as the Administrative Agent may notify to the Borrower. Nothing in this Section 9.01(c) shall prejudice the right of the Administrative Agent or any Lender to deliver any Approved Electronic Communication to any Loan Party in any manner authorized in this Agreement or to request that the Borrower effect delivery in such manner.

(d) Posting of Approved Electronic Communications. (i) Each Lender and each Loan Party agree that the Administrative Agent may, but shall not be obligated to, make the Approved Electronic Communications available to the Lenders by posting such Approved Electronic Communications on IntraLinks™ or a substantially similar electronic platform chosen by the Administrative Agent to be its electronic transmission system (the "Approved Electronic Platform").

(ii) Although the Approved Electronic Platform and its primary web portal are secured with generally-applicable security procedures and policies implemented or modified by the Administrative Agent from time to time (including, as of the Closing Date, a dual firewall and a User ID/Password Authorization System) and the Approved Electronic Platform is secured through a single-user-per-deal authorization method whereby each user may access the Approved Electronic Platform only on a deal-by-deal basis, each Lender and each Loan Party acknowledges and agrees that the distribution of material through an electronic medium is not necessarily secure and that there are confidentiality and other risks associated with such distribution. In consideration for the convenience and other benefits afforded by such distribution and for the other consideration provided hereunder, the receipt and sufficiency of which is hereby acknowledged, each Lender and each Loan Party hereby approves distribution of the Approved Electronic Communications through the Approved Electronic Platform and understands and assumes the risks of such distribution.

(iii) THE APPROVED ELECTRONIC PLATFORM AND THE APPROVED ELECTRONIC COMMUNICATIONS ARE PROVIDED "AS IS" AND "AS AVAILABLE". NONE OF THE ADMINISTRATIVE AGENT NOR ANY OF ITS AFFILIATES WARRANT THE ACCURACY, ADEQUACY OR COMPLETENESS OF THE APPROVED ELECTRONIC COMMUNICATIONS OR THE APPROVED ELECTRONIC PLATFORM AND EACH EXPRESSLY DISCLAIMS ANY LIABILITY FOR ERRORS OR OMISSIONS IN THE APPROVED ELECTRONIC COMMUNICATIONS OR THE APPROVED ELECTRONIC PLATFORM. NO WARRANTY OF ANY KIND, EXPRESS, IMPLIED OR STATUTORY, INCLUDING ANY WARRANTY OF MERCHANTABILITY, FITNESS FOR A PARTICULAR PURPOSE, NON-INFRINGEMENT OF THIRD PARTY RIGHTS OR FREEDOM FROM VIRUSES OR OTHER CODE DEFECTS, IS MADE BY THE ADMINISTRATIVE AGENT OR ANY OF ITS AFFILIATES IN CONNECTION WITH THE APPROVED ELECTRONIC COMMUNICATIONS OR THE APPROVED ELECTRONIC PLATFORM.

(iv) Each Lender and each Loan Party agree that the Administrative Agent may, but (except as may be required by applicable law) shall not be obligated to, store the Approved Electronic Communications on the Approved Electronic Platform in accordance with the Administrative Agent's generally-applicable document retention procedures and policies.

SECTION 9.02. Survival of Agreement. All covenants, agreements, representations and warranties made by the Borrower herein and in the certificates or other instruments prepared or delivered in connection with or pursuant to this Agreement or any other Loan Document shall

be considered to have been relied upon by the Lenders and the Issuing Banks and shall survive the making by the Lenders of the Loans and the issuance of Letters of Credit by the Issuing Bank, regardless of any investigation made by the Lenders or the Issuing Banks or on their behalf, and shall continue in full force and effect (but such representations and warranties shall be deemed made by the Borrower only at such times and as of such dates as set forth in Section 4.01(b)) as long as the principal of or any accrued interest on any Loan or any Fee or any other amount payable (other than indemnification and other contingent obligations that expressly survive pursuant to the terms of any Loan Document, in each case, not then due and payable) under this Agreement or any other Loan Document is outstanding and unpaid or any Letter of Credit is outstanding and so long as the Commitments have not been terminated. The provisions of Sections 2.14, 2.16, 2.20, 2.21 and 9.05 shall remain operative and in full force and effect regardless of the expiration of the term of this Agreement, the consummation of the transactions contemplated hereby, the repayment of any of the Loans, the expiration of the Commitments, the expiration of any Letter of Credit, the invalidity or unenforceability of any term or provision of this Agreement or any other Loan Document, or any investigation made by or on behalf of the Administrative Agent, any Lender or the Issuing Bank.

SECTION 9.03. Binding Effect. This Agreement shall become effective when it shall have been executed by the Borrower and the Administrative Agent and when the Administrative Agent shall have received counterparts hereof which, when taken together, bear the signatures of each of the other parties hereto. Upon the satisfaction of the conditions precedent set forth in Section 4.02, this Agreement shall become effective, binding upon and enforceable against the Borrower and each of the Administrative Agent, the Issuing Bank and the Lenders.

SECTION 9.04. Successors and Assigns. (a) Whenever in this Agreement any of the parties hereto is referred to, such reference shall be deemed to include the permitted successors and assigns of such party; and all covenants, promises and agreements by or on behalf of the Borrower, the Administrative Agent, the Issuing Banks or the Lenders that are contained in this Agreement shall bind and inure to the benefit of their respective successors and assigns.

(b) Each Lender may assign to one or more assignees that are Acceptable Financial Institutions (other than any natural person, any Disqualified Lender, the Borrower or any of its Affiliates) all or a portion of its interests, rights and obligations under this Agreement (including all or a portion of its Commitment and the Loans at the time owing to it); provided, however, that (x) the Administrative Agent, the Issuing Banks and the Borrower must give its prior written consent to such assignment (which consent shall not be unreasonably withheld or delayed); provided that the consent of the Borrower shall not be required to any such assignment (1) during the continuance of any Event of Default or (2) to a Lender or an Affiliate or Related Fund of a Lender, and the Borrower shall be deemed to have consented to any such assignment unless it shall object thereto by written notice to the Administrative Agent within five (5) Business Days after having received notice thereof, and (y) except in the case of an assignment to a Lender or an Affiliate or Related Fund of a Lender, the amount of the Commitment or Loan of the assigning Lender subject to each such assignment (determined as of the date the Assignment and Assumption with respect to such assignment is delivered to the Administrative Agent) shall not be less than $2,500,000 (or if less, the entire remaining amount of such Lender's Commitment or Loans, as the case may be, and Related Funds shall be aggregated for this purpose), (ii) the parties to each such assignment shall execute and deliver to the Administrative Agent an Assignment and Assumption,

together with a processing and recordation fee of $3,500 (which shall be payable by either the assignor or the assignee, as they may agree), provided, however, that no such processing and recordation fee shall be payable in connection with assignments made by a Lender to an affiliate thereof, by or to the Arranger or an affiliate thereof or to a Lender or an affiliate or Related Fund of a Lender or a Person under common management with a Lender and (iii) the assignee, if it shall not be a Lender immediately prior to the assignment, shall deliver to the Administrative Agent an Administrative Questionnaire. No Lender is permitted to assign all or any portion of its interests, rights or obligations under this Agreement (including all or a portion of its Commitment and the Loans at any time owing to it) except as specifically set forth in the immediately preceding sentence and any purported assignment not in conformity therewith shall be null and void. Upon acceptance and recording pursuant to Section 9.04(e), from and after the effective date specified in each Assignment and Assumption, (A) the assignee thereunder shall be a party hereto and, to the extent of the interest assigned by such Assignment and Assumption, have the rights and obligations of a Lender under this Agreement and (B) the assigning Lender thereunder shall, to the extent of the interest assigned by such Assignment and Assumption, be released from its obligations under this Agreement (and, in the case of an Assignment and Assumption covering all or the remaining portion of an assigning Lender's rights and obligations under this Agreement, such Lender shall cease to be a party hereto but shall continue to be entitled to the benefits and obligations of Sections 2.14, 2.16, 2.20, 2.21 and 9.05, as well as to any Fees accrued for its account and not yet paid). Notwithstanding the foregoing (but subject to the consent rights set forth in the first sentence of this Section 9.04(b)), an assignment by a Lender to one of its Affiliates or Related Funds will be effective, valid, legal and binding without regard to whether the assignor has delivered an Assignment and Assumption or Administrative Questionnaire to the Administrative Agent (and the acceptance and recordation thereof under paragraph (e) of this Section shall not be required); provided that the Administrative Agent and the Borrower shall be entitled to deal solely with the assignor unless and until the date that an Assignment and Assumption and Administrative Questionnaire have been delivered to the Administrative Agent with respect to the applicable assignee.

(c) By executing and delivering (to the Administrative Agent or the assigning Lender in the case of an assignment by a Lender to one of its Affiliates or Related Funds pursuant to the last sentence of paragraph (b) of this Section) an Assignment and Assumption, the assigning Lender thereunder and the assignee thereunder shall be deemed to confirm to and agree with each other and the other parties hereto as follows: (i) such assigning Lender represents and warrants that it is the legal and beneficial owner of the interest being assigned thereby and that its Commitment, and the outstanding balances of its Loans, in each case without giving effect to assignments thereof which have not become effective, are as set forth in such Assignment and Assumption; (ii) unless otherwise agreed to by the assigning Lender and the assignee, the interest being assigned by such assigning Lender is free and clear of any lien, encumbrance or other adverse claim; (iii) such assigning Lender has full power and authority, and has taken all action necessary, to execute and deliver the applicable Assignment and Assumption and to consummate the transactions contemplated thereby; (iv) such assigning Lender assumes no responsibility with respect to (A) any statements, warranties or representations made in or in connection with this Agreement or any other Loan Document, (B) the execution, legality, validity, enforceability, genuineness, sufficiency or value of this Agreement, any other Loan Document or any other instrument or document furnished pursuant hereto or any Collateral thereunder, (C) the financial condition of the Borrower, any Subsidiary, any Affiliate of the Borrower or any other Person

obligated in respect of any Loan Document or (D) the performance or observance by the Borrower, any Subsidiary, any Affiliate of the Borrower or any other Person obligated in respect of any Loan Document of any of their respective obligations under this Agreement, any other Loan Document or any other instrument or document furnished pursuant hereto; (v) such assignee represents and warrants that (A) it has full power and authority, and has taken all action necessary, to execute and deliver the applicable Assignment and Assumption and to consummate the transactions contemplated thereby and to become a Lender under this Agreement, (B) it meets all the requirements to be an assignee under Section 9.04(b) (subject to such consents, if any, as may be required under Section 9.04(b)), (C) from and after the effective date set forth in the applicable Assignment and Assumption, it shall be bound by the provisions of this Agreement as a Lender hereunder and, to the extent of the interest being assigned to it pursuant to the applicable Assignment and Assumption, shall have the obligations of a Lender hereunder, (D) it is sophisticated with respect to decisions to acquire assets of the type represented by the interest being assigned to it pursuant to the applicable Assignment and Assumption and either it, or the Person exercising discretion in making its decision to acquire such interest, is experienced in acquiring assets of such type, (E) it has received a copy of this Agreement, and has received or has been accorded the opportunity to receive copies of the most recent financial statements referred to in Section 3.05(a) or delivered pursuant to Section 5.04, as applicable, and such other documents and information as it has deemed appropriate to make its own credit analysis and decision to enter into the applicable Assignment and Assumption and to purchase the interest being assigned to it thereby and (F) it has, independently and without reliance upon the Administrative Agent, the Arranger, such assigning Lender or any other Lender and based on such documents and information as it has deemed appropriate, made its own credit analysis and decision to enter into the applicable Assignment and Assumption and to purchase the interest assigned thereby; (vi) such assignee will independently and without reliance upon the Administrative Agent, the Arranger, such assigning Lender or any other Lender and based on such documents and information as it shall deem appropriate at the time, continue to make its own credit decisions in taking or not taking action under this Agreement; (vii) such assignee appoints and authorizes the Administrative Agent and the Collateral Trustee to take such action as agent on its behalf and to exercise such powers under this Agreement and the other Loan Documents as are delegated to the Administrative Agent and the Collateral Trustee by the terms hereof and thereof, together with such powers as are reasonably incidental thereto; and (viii) such assignee agrees that it will perform in accordance with their terms all the obligations which by the terms of this Agreement are required to be performed by it as a Lender.

(d) In connection with any assignment of rights and obligations of any Defaulting Lender hereunder, no such assignment will be effective unless and until, in addition to the other conditions thereto set forth herein, the parties to such assignment make such additional payments to the Administrative Agent in an aggregate amount sufficient, upon distribution thereof as appropriate (which may be outright payment, purchases by the assignee of participations or sub-participations, or other compensating actions, including funding, with the consent of the Borrower and the Administrative Agent, the applicable *pro rata* share of Loans previously requested but not funded by the Defaulting Lender, to each of which the applicable assignee and assignor hereby irrevocably consent), to (i) pay and satisfy in full all payment liabilities then owed by such Defaulting Lender to the Administrative Agent, the Issuing Banks and each other Lender hereunder (and interest accrued thereon) and (ii) acquire (and fund as appropriate) its full *pro rata* share of all Loans and participations in Letters of Credit in accordance with its applicable

percentage thereof. Notwithstanding the foregoing, in the event that any assignment of rights and obligations of any Defaulting Lender hereunder becomes effective under Applicable Law without compliance with the provisions of this paragraph, then the assignee of such interest will be deemed to be a Defaulting Lender for all purposes of this Agreement until such compliance occurs.

(e) The Administrative Agent, acting for this purpose as an agent of the Borrower, shall maintain at one of its offices in the City of New York a copy of each Assignment and Assumption delivered to it and one or more registers for the recordation of the names and addresses of the Lenders, and the Commitment of, and principal amount of the Loans owing to, each Lender pursuant to the terms hereof from time to time (the "Register"). The entries in the Register shall be conclusive absent manifest error and the Borrower, the Administrative Agent, the Issuing Bank, and the Lenders shall treat each Person whose name is recorded in the Register pursuant to the terms hereof as a Lender hereunder for all purposes of this Agreement, notwithstanding notice to the contrary. The Register shall be available for inspection by the Borrower, the Issuing Bank, the Arranger and any Lender, at any reasonable time and from time to time upon reasonable prior notice. In the case of any assignment made in accordance with the last sentence of paragraph (b) of this Section that is not reflected in the Register, the assigning Lender shall maintain a comparable register reflecting such assignment. This Section 9.04(e) and Section 2.04 shall be construed so that all Loans are at all times maintained in "registered form" within the meaning of Sections 163(f), 871(h)(2) and 881(c)(2) of the Tax Code and any related Treasury Regulations (or any other relevant or successor provisions of the Tax Code or of such Treasury Regulations).

(f) Upon its receipt of a duly completed Assignment and Assumption executed by an assigning Lender and an assignee, an Administrative Questionnaire completed in respect of the assignee (unless the assignee shall already be a Lender hereunder) and, if required, the written consent of the Issuing Banks and the Administrative Agent to such assignment, the Administrative Agent shall (i) accept such Assignment and Assumption, (ii) record the information contained therein in the Register and (iii) give prompt notice thereof to the Lenders, the Issuing Bank and the Borrower. No assignment shall be effective unless it has been recorded in the Register as provided in this Section 9.04(f). Notwithstanding the foregoing, an assignment by a Lender to an Affiliate or Related Fund pursuant to the last sentence of paragraph (b) of this Section shall not be required to be recorded in the Register to be effective; provided that (i) such assignment is recorded in a comparable register maintained by the assignor as provided in paragraph (b) of this Section and (ii) the Administrative Agent and the Borrower shall be entitled to deal solely and directly with the assignor unless and until the date that an Assignment and Assumption and Administrative Questionnaire have been delivered to the Administrative Agent with respect to the applicable assignee.

(g) Each Lender may, without the consent of the Borrower, the Issuing Banks or the Administrative Agent, sell participations to one or more banks or other entities (other than, for the avoidance of doubt, any natural person) in all or a portion of its rights and obligations under this Agreement (including all or a portion of its Commitment and the Loans owing to it); provided, however, that (i) such Lender's obligations under this Agreement shall remain unchanged, (ii) such Lender shall remain solely responsible to the other parties hereto for the performance of such obligations, (iii) the participating banks or other entities shall be entitled to the benefit of the cost protection provisions and related obligations contained in Sections 2.14, 2.16, 2.20 and 2.21 to the same extent as if they were Lenders (but, with respect to any particular participant, to no greater

extent than the Lender that sold the participation to such participant), and such participating banks or other entities shall deliver any forms required to be delivered under such Sections directly to such Lender, (iv) the Borrower, the Administrative Agent, the Issuing Banks and the Lenders shall continue to deal solely and directly with such Lender in connection with such Lender's rights and obligations under this Agreement, and such Lender shall retain the sole right to enforce the obligations of the Borrower relating to the Loans or L/C Disbursements and to approve any amendment, modification or waiver of any provision of this Agreement (other than amendments, modifications or waivers decreasing any fees payable hereunder or the amount of principal of or the rate at which interest is payable on the Loans, extending any scheduled principal payment date or date fixed for the payment of interest on the Loans, increasing or extending the Commitments or releasing any Subsidiary Guarantor or all or substantially all of the Collateral), (v) each Lender that sells a participation shall, acting solely for this purpose as a nonfiduciary agent of the Borrower, maintain a register on which it enters the name and address of each participating bank or other entity and the principal amounts (and stated interest) of each such participating bank's or other entity's interest in the Loans or other obligations under the Loan Documents; provided, further, that no Lender shall have any obligation to disclose all or any portion of any such register to any Person (including the identity of any participating bank or other entity or any information relating to interests in any Commitments, Loans, Letters of Credit or its other obligations under any Loan Document) except to the extent that such disclosure is necessary to establish that such Commitment, Loan, Letter of Credit or other obligation is in registered form under Section-5f.103-1(c) of the Treasury Regulations and Section 1.163-5(b) of the Proposed Treasury Regulations; provided, further, the entries in such register shall be conclusive absent manifest error, and such Lender shall treat each Person whose name is recorded in such register as the owner of such participation for all purposes of this Agreement notwithstanding any notice to the contrary and (vi) in the case of any participation sold or proposed to be sold to an Identified Competitor (or potential participation offered to a prospective Participant that is an Identified Competitor), such Lender shall not provide any information to such Participant or proposed Participant concerning the Loan Parties that such Lender is required to keep confidential under the Loan Documents (notwithstanding that such confidential information may generally be shared with other Participants or proposed Participants that are not Identified Competitors).

(h) Any Lender or participant may, in connection with any assignment, pledge or participation or proposed assignment, pledge or participation pursuant to this Section 9.04, disclose to the assignee or participant or proposed assignee or participant any information relating to the Borrower furnished to such Lender by or on behalf of the Borrower; provided that each such disclosure shall be subject to an agreement by such assignee or participant or proposed assignee or participant pursuant to and in accordance with Section 9.16(f).

(i) Each Lender may, without the consent of the Borrower, the Issuing Banks or the Administrative Agent, at any time pledge or assign all or any portion of its rights under this Agreement to secure extensions of credit to such Lender or in support of obligations owed by such Lender, including any pledge or assignment to secure obligations to a Federal Reserve Bank, and, in the case of any Lender that is a fund that invests in bank loans, such Lender may, without the consent of the Borrower, the Issuing Banks or the Administrative Agent, collaterally pledge or assign all or any portion of its rights under this Agreement, including the Loans and promissory notes or any other instrument evidencing its rights as a Lender hereunder, to any holder of, trustee for, or any other representative of any holders of, obligations owed or securities issued by such

fund as security for such obligations or securities; provided that no such pledge or assignment described in this clause (i) shall release such Lender from any of its obligations hereunder or substitute any such assignee for such Lender as a party hereto.

(j) Notwithstanding anything to the contrary contained herein, any Lender (a "Granting Lender") may grant to a special purpose funding vehicle (an "SPC"), identified as such in writing from time to time by the Granting Lender to the Administrative Agent and the Borrower, the option to provide to the Borrower all or any part of any Loan that such Granting Lender would otherwise be obligated to make to the Borrower pursuant to this Agreement; provided that (i) nothing herein shall constitute a commitment by any SPC to make any Loan and (ii) if an SPC elects not to exercise such option or otherwise fails to provide all or any part of such Loan, the Granting Lender shall be obligated to make such Loan pursuant to the terms hereof. The making of a Loan by an SPC hereunder shall utilize the Commitment of the Granting Lender to the same extent, and as if, such Loan were made by such Granting Lender. Each party hereto hereby agrees that no SPC shall be liable for any indemnity or similar payment obligation under this Agreement (all liability for which shall remain with the Granting Lender). In furtherance of the foregoing, each party hereto hereby agrees (which agreement shall survive the termination of this Agreement) that, prior to the date that is one year and one day after the payment in full of all outstanding commercial paper or other senior indebtedness of any SPC, it will not institute against, or join any other Person in instituting against, such SPC any bankruptcy, reorganization, arrangement, insolvency or liquidation proceedings under the laws of the United States or any State thereof. In addition, notwithstanding anything to the contrary contained in this Section 9.04, any SPC may (i) with notice to, but without the prior written consent of, the Borrower and the Administrative Agent and without paying any processing fee therefor, assign all or a portion of its interests in any Loans to the Granting Lender or to any financial institutions (consented to by the Borrower and Administrative Agent) providing liquidity and/or credit support to or for the account of such SPC to support the funding or maintenance of Loans and (ii) disclose on a confidential basis any non-public information relating to its Loans to any rating agency, commercial paper dealer or provider of any surety, guarantee or credit or liquidity enhancement to such SPC.

(k) The Borrower shall not assign or delegate any of its rights or duties hereunder without the prior written consent of the Administrative Agent, each Issuing Bank and each Lender, and any attempted assignment without such consent shall be null and void.

SECTION 9.05. Expenses; Indemnity. (a) The Borrower agrees to pay all reasonable and documented out-of-pocket expenses incurred by the Administrative Agent, the Arranger and the Issuing Banks, including the reasonable fees, charges and disbursements of Latham & Watkins LLP, counsel for the Administrative Agent, in connection with the syndication of the credit facilities provided for herein and the preparation and administration of this Agreement and the other Loan Documents or in connection with any amendments, modifications or waivers of the provisions hereof or thereof (whether or not the transactions hereby or thereby contemplated shall be consummated); provided that the Borrower shall not be responsible for the reasonable fees, charges and disbursements of more than one separate law firm (in addition to one local counsel per relevant jurisdiction or special counsel, including special workout or regulatory counsel) pursuant to its obligations under this sentence only. The Borrower also agrees to pay all documented out-of-pocket expenses incurred by the Administrative Agent, the Arranger, the Issuing Banks or any Lender in connection with the enforcement or protection of its rights in

connection with this Agreement and the other Loan Documents or in connection with the Loans made or Letters of Credit issued hereunder, including the fees, charges and disbursements of Latham & Watkins LLP, counsel for the Administrative Agent and, in connection with any such enforcement or protection, the fees, charges and disbursements of any other counsel (including special workout counsel) for the Administrative Agent, the Collateral Trustee, the Arranger, the Issuing Banks or any Lender.

(b) The Borrower agrees to indemnify the Administrative Agent, the Arranger, each Lender, the Issuing Banks and each Related Party of any of the foregoing Persons (each such Person being called an "Indemnitee") against, and to hold each Indemnitee harmless from, any and all losses, claims, damages, liabilities and related expenses, including reasonable and documented counsel fees, charges and disbursements, incurred by or asserted against any Indemnitee arising out of, in any way connected with, or as a result of (i) the execution or delivery of this Agreement or any other Loan Document or any agreement or instrument contemplated thereby, the performance by the parties thereto of their respective obligations thereunder or the consummation of the Transactions and the other transactions contemplated thereby, (ii) the use of the proceeds of the Loans or issuance of Letters of Credit, (iii) any claim, litigation, investigation or proceeding relating to any of the foregoing, whether or not any Indemnitee is a party thereto, or (iv) any actual or alleged presence or Release of Hazardous Materials, or any non-compliance with Environmental Law, on any property owned or operated by the Borrower or any of the Subsidiaries, or any Environmental Liability related in any way to the Borrower or any of the Subsidiaries; provided that such indemnity shall not, as to any Indemnitee, be available to the extent that such losses, claims, damages, liabilities or related expenses (x) are determined by a court of competent jurisdiction by final and nonappealable judgment to have resulted from the bad faith, gross negligence or willful misconduct of such Indemnitee, or to the extent such judgment finds that any such loss, claim, damage, liability or related expense has resulted from such Indemnitee's material breach of the Loan Documents, (y) arises out of any claim, litigation, investigation or proceeding brought by such Indemnitee against another Indemnitee (other than any claim, litigation, investigation or proceeding that is brought by or against the Administrative Agent or any other Agent or Arranger, acting in its capacity as such) that does not involve any act or omission of the Borrower or any of its Subsidiaries or (z) apply with respect to Taxes other than any Taxes that represent losses, claims, damages, etc. arising from any non-Tax claim.

(c) To the extent that the Borrower fails to pay any amount required to be paid by them to the Administrative Agent, the Arranger or the Issuing Banks under paragraph (a) or (b) of this Section, each Lender severally agrees to pay to the Administrative Agent, the Arranger or the Issuing Banks, as the case may be, such Lender's *pro rata* share (determined as of the time that the applicable unreimbursed expense or indemnity payment is sought) of such unpaid amount; provided that the unreimbursed expense or indemnified loss, claim, damage, liability or related expense, as the case may be, was incurred by or asserted against the Administrative Agent, the Arranger or the Issuing Banks in its capacity as such. For purposes hereof, a Lender's "*pro rata* share" shall be determined based upon its share of the sum of the Aggregate Revolving Exposure (including, for the avoidance of doubt any New Revolving Loans and Refinancing Revolving Loans) and unused Commitments at the time (or, if such Commitments shall have expired or been terminated, in accordance with the Commitments as in effect immediately prior to such expiration or termination).

(d) To the extent permitted by applicable law, the Borrower shall not assert, and each hereby waives, any claim against any Indemnitee, on any theory of liability, for special, indirect, consequential or punitive damages (as opposed to direct or actual damages) arising out of, in connection with, or as a result of, this Agreement or any agreement or instrument contemplated hereby, the Transactions, any Loan or Letter of Credit or the use of the proceeds thereof. No Indemnitee shall be liable for any damages arising from the use by unintended recipients of any information or other materials distributed by it through telecommunications, electronic or other information transmission systems in connection with this Agreement or the other Loan Documents or the transactions contemplated hereby or thereby.

(e) The provisions of this Section 9.05 shall remain operative and in full force and effect regardless of the expiration of the term of this Agreement, the consummation of the transactions contemplated hereby, the repayment of any of the Loans, the expiration of the Commitments, the expiration of any Letter of Credit, the invalidity or unenforceability of any term or provision of this Agreement or any other Loan Document, or any investigation made by or on behalf of the Administrative Agent, the Arranger, any Lender or the Issuing Banks. All amounts due under this Section 9.05 shall be payable promptly upon written demand therefor.

SECTION 9.06. Right of Setoff. If an Event of Default shall have occurred and be continuing, each Lender is hereby authorized at any time and from time to time, except to the extent prohibited by law, to set off and apply any and all deposits (general or special, time or demand, provisional or final) at any time held and other indebtedness at any time owing by such Lender to or for the credit or the account of the Borrower (but excluding amounts held in accounts used exclusively for payroll, employee benefits or tax as well as any other fiduciary or trust accounts) against any of and all the obligations of the Borrower now or hereafter existing under this Agreement and other Loan Documents held by such Lender, irrespective of whether or not such Lender shall have made any demand under this Agreement or such other Loan Document and although such obligations may be unmatured and shall notify the Administrative Agent promptly of any such setoff. The rights of each Lender under this Section 9.06 are in addition to other rights and remedies (including other rights of setoff) which such Lender may have.

SECTION 9.07. Applicable Law. THIS AGREEMENT AND THE OTHER LOAN DOCUMENTS (OTHER THAN LETTERS OF CREDIT AND AS EXPRESSLY SET FORTH IN OTHER LOAN DOCUMENTS) SHALL BE CONSTRUED IN ACCORDANCE WITH AND GOVERNED BY THE LAWS OF THE STATE OF NEW YORK. EACH LETTER OF CREDIT SHALL BE GOVERNED BY, AND SHALL BE CONSTRUED IN ACCORDANCE WITH, THE LAWS OR RULES DESIGNATED IN SUCH LETTER OF CREDIT, OR IF NO SUCH LAWS OR RULES ARE DESIGNATED, WITH RESPECT TO ANY STANDBY LETTER OF CREDIT, THE RULES OF THE "INTERNATIONAL STANDBY PRACTICES 1998" PUBLISHED BY THE INSTITUTE OF INTERNATIONAL BANKING LAW & PRACTICE (OR SUCH LATER VERSION THEREOF AS MAY BE IN EFFECT AT THE TIME OF ISSUANCE) ("ISP98") SHALL APPLY TO EACH STANDBY LETTER OF CREDIT OR, WITH RESPECT TO ANY DOCUMENTARY LETTER OF CREDIT, THE UNIFORM CUSTOMS AND PRACTICE FOR DOCUMENTARY CREDITS MOST RECENTLY PUBLISHED AND IN EFFECT, ON THE DATE SUCH LETTER OF CREDIT WAS ISSUED, BY THE INTERNATIONAL CHAMBER OF COMMERCE (THE "UNIFORM CUSTOMS")

AND, AS TO MATTERS NOT GOVERNED BY ISP98 OR THE UNIFORM CUSTOMS, AS APPLICABLE, THE LAWS OF THE STATE OF NEW YORK.

SECTION 9.08. Waivers; Amendment; Replacement of Non-Consenting Lenders. (a) No failure or delay of the Administrative Agent, any Lender or the Issuing Banks in exercising any power or right hereunder or under any other Loan Document shall operate as a waiver thereof, nor shall any single or partial exercise of any such right or power, or any abandonment or discontinuance of steps to enforce such a right or power, preclude any other or further exercise thereof or the exercise of any other right or power. The rights and remedies of the Administrative Agent, the Issuing Bank and the Lenders hereunder and under the other Loan Documents are cumulative and are not exclusive of any rights or remedies that they would otherwise have. No waiver of any provision of this Agreement or any other Loan Document or consent to any departure by the Borrower or any other Loan Party therefrom shall in any event be effective unless the same shall be permitted by paragraph (b) below, and then such waiver or consent shall be effective only in the specific instance and for the purpose for which given. No notice or demand on the Borrower in any case shall entitle the Borrower to any other or further notice or demand in similar or other circumstances.

(b) Other than pursuant to Section 2.08(b), neither this Agreement nor any provision hereof may be waived, amended or modified except pursuant to an agreement or agreements in writing entered into by the Borrower and the Required Lenders; provided, however, that no such waiver, agreement or modification shall (i) decrease or forgive the principal amount of, or extend the maturity of or any scheduled principal payment date or date for the payment of any interest on any Loan or any date for reimbursement of an L/C Disbursement, or waive or excuse any such payment or any part thereof, or decrease the rate of interest on any Loan or L/C Disbursement, without the prior written consent of each Lender directly affected thereby (other than any waiver, extension of payment date or reduction in (x) the default interest as provided under Section 2.07 or (y) any mandatory prepayment or mandatory commitment reduction which shall require the prior written consent of the Required Lenders), (ii) increase or extend the Commitment or decrease or extend the date for payment of any Fees of any Lender without the prior written consent of such Lender, (iii) amend or modify the *pro rata* requirements of Section 2.17, the provisions of Sections 2.02, 2.09 and 2.18 requiring ratable distribution or sharing or ratable funding, the provisions of Section 9.04(k), the provisions of this Section or the definition of the term "Required Lenders" or release any Subsidiary Guarantor, except in connection with a release expressly permitted under the Loan Documents, without the prior written consent of each Lender, (iv) [*reserved*], (v) [*reserved*], (vi) except upon payment in full of the Guaranteed Obligations hereunder (other than indemnification and other contingent obligations that expressly survive pursuant to the terms of any Loan Document, in each case, not then due and payable), release all or substantially all of the Collateral, except in connection with a disposition expressly permitted under the Loan Documents, without the prior written consent of each Lender, (vii) change the provisions of any Loan Document in a manner that by its terms adversely affects the rights in respect of payments due to Lenders holding Loans of one Class differently from the rights of Lenders holding Loans of any other Class without the prior written consent of Lenders holding a majority in interest of the then outstanding Loans and unused Commitments of each adversely affected Class or (viii) modify the protections afforded to an SPC pursuant to the provisions of Section 9.04(j) without the written consent of such SPC; provided, further, that no such agreement shall amend, modify or otherwise affect the rights or duties of the Administrative Agent or the Issuing Bank hereunder or under any

other Loan Document without the prior written consent of the Administrative Agent or the Issuing Bank, as applicable (it being understood and agreed that only the prior written consent of the Borrower and the applicable Issuing Bank will be required to establish, increase or decrease the maximum Revolving L/C Exposure in respect of Letters of Credit at any time outstanding issued by such Issuing Bank pursuant to and in accordance with Section 2.23(a)).

(c) Each Lender grants (i) to the Administrative Agent the right (with the prior written consent of the Borrower) to purchase all, or all of any Class, of such Lender's Commitments and Loans owing to it and any related promissory notes held by it and all its rights and obligations hereunder and under the other Loan Documents and (ii) to the Borrower the right to cause an assignment of all, or all of any Class, of such Lender's Commitments and Loans owing to it and any related promissory notes held by it and all its rights and obligations hereunder and under the other Loan Documents to one or more eligible assignees pursuant to Section 9.04, which right may be exercised by the Administrative Agent or the Borrower, as the case may be, if such Lender (a "Non-Consenting Lender") refuses to execute any amendment, modification, termination, waiver or consent which requires the written consent of Lenders other than the Required Lenders and to which the Required Lenders and the Borrower have otherwise agreed; provided that such Non-Consenting Lender shall receive in connection with such purchase or assignment, payment equal to the aggregate amount of outstanding Loans owed to such Lender, together with all accrued and unpaid interest, fees and other amounts (other than indemnification and other contingent obligations that expressly survive pursuant to the terms of any Loan Document, in each case, not then due and payable) owed to such Lender under the Loan Documents at such time; and provided, further, that any such assignee shall agree to such amendment, modification, termination, waiver or consent. Each Lender agrees that, if the Administrative Agent or the Borrower, as the case may be, exercises its option under this Section 9.08(c), such Lender shall, promptly after receipt of written notice of such election, execute and deliver all documentation necessary to effectuate such assignment in accordance with Section 9.04 (including an Assignment and Assumption duly executed by such Lender with respect to such assignment). In the event that a Lender does not comply with the requirements of the immediately preceding sentence within one Business Day after receipt of such notice, the Borrower shall be entitled (but not obligated), and such Lender authorizes, directs and grants an irrevocable power of attorney (which power is coupled with an interest) to the Borrower, to execute and deliver, on behalf of such Lender as assignor, all documentation necessary to effectuate such assignment in accordance with Section 9.04 (including an Assignment and Assumption duly executed by such Lender with respect to such assignment) in the circumstances contemplated by this Section 9.08(c) and any documentation so executed and delivered by the Borrower shall be effective for all purposes of documenting an assignment pursuant to and in accordance with Section 9.04.

(d) Notwithstanding anything herein to the contrary, during such period as a Lender is a Defaulting Lender, to the fullest extent permitted by Applicable Law, such Defaulting Lender shall not be entitled to vote in respect of waivers, amendments or modifications to any Loan Document and the Commitment and the outstanding Loans or other extensions of credit of such Defaulting Lender hereunder shall not be taken into account in determining whether the Required Lenders, all of the Lenders or any other class of Lenders, as required by this Section 9.08 or otherwise, have approved any such waiver, amendment or modification (and the definition of "Required Lenders" will automatically be deemed modified accordingly for the duration of such period); provided that any such waiver, amendment or modification that would increase or extend

the term of the Commitment of such Defaulting Lender, extend the date fixed for the payment of principal or interest owing to such Defaulting Lender hereunder, reduce the principal amount of any obligation owing to such Defaulting Lender, reduce the amount of or the rate or amount of interest on any amount owing to such Defaulting Lender or of any fee payable to such Defaulting Lender hereunder, or alter the terms of this proviso, shall require the prior written consent of such Defaulting Lender.

SECTION 9.09. Interest Rate Limitation. Notwithstanding anything herein to the contrary, if at any time the interest rate applicable to any Loan or participation in any L/C Disbursement, together with all fees, charges and other amounts which are treated as interest on such Loan or participation in such L/C Disbursement under applicable law (collectively the "Charges"), shall exceed the maximum lawful rate (the "Maximum Rate") which may be contracted for, charged, taken, received or reserved by the Lender holding such Loan or participation in accordance with applicable law, the rate of interest payable in respect of such Loan or participation hereunder, together with all Charges payable in respect thereof, shall be limited to the Maximum Rate and, to the extent lawful, the interest and Charges that would have been payable in respect of such Loan or participation but were not payable as a result of the operation of this Section 9.09 shall be cumulated and the interest and Charges payable to such Lender in respect of other Loans or participations or periods shall be increased (but not above the Maximum Rate therefor) until such cumulated amount, together with interest thereon at the Federal Funds Effective Rate to the date of repayment, shall have been received by such Lender.

SECTION 9.10. Entire Agreement. This Agreement, the other Loan Documents, the Engagement Letter and the Fee Letter constitute the entire contract between the parties relative to the subject matter hereof. Any other previous agreement among the parties with respect to the subject matter hereof is superseded by this Agreement, the other Loan Documents, the Engagement Letter and the Fee Letter. Nothing in this Agreement or in the other Loan Documents, expressed or implied, is intended to confer upon any Person (other than the parties hereto and thereto, their respective successors and assigns permitted hereunder (including any Affiliate of any Issuing Bank that issues any Letter of Credit) and, to the extent expressly contemplated hereby or thereby, the Related Parties of each of the Administrative Agent, the Collateral Trustee, the Arranger, the Issuing Banks and the Lenders) any rights, remedies, obligations or liabilities under or by reason of this Agreement or the other Loan Documents.

SECTION 9.11. WAIVER OF JURY TRIAL. EACH PARTY HERETO HEREBY WAIVES, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, ANY RIGHT IT MAY HAVE TO A TRIAL BY JURY IN RESPECT OF ANY LITIGATION DIRECTLY OR INDIRECTLY ARISING OUT OF, UNDER OR IN CONNECTION WITH THIS AGREEMENT OR ANY OF THE OTHER LOAN DOCUMENTS. EACH PARTY HERETO (A) CERTIFIES THAT NO REPRESENTATIVE, AGENT OR ATTORNEY OF ANY OTHER PARTY HAS REPRESENTED, EXPRESSLY OR OTHERWISE, THAT SUCH OTHER PARTY WOULD NOT, IN THE EVENT OF LITIGATION, SEEK TO ENFORCE THE FOREGOING WAIVER AND (B) ACKNOWLEDGES THAT IT AND THE OTHER PARTIES HERETO HAVE BEEN INDUCED TO ENTER INTO THIS AGREEMENT AND THE OTHER LOAN DOCUMENTS, AS APPLICABLE, BY, AMONG OTHER THINGS, THE MUTUAL WAIVERS AND CERTIFICATIONS IN THIS SECTION 9.11.

SECTION 9.12. Severability. In the event any one or more of the provisions contained in this Agreement or in any other Loan Document should be held invalid, illegal or unenforceable in any respect, the validity, legality and enforceability of the remaining provisions contained herein and therein shall not in any way be affected or impaired thereby (it being understood that the invalidity of a particular provision in a particular jurisdiction shall not in and of itself affect the validity of such provision in any other jurisdiction). The parties shall endeavor in good-faith negotiations to replace the invalid, illegal or unenforceable provisions with valid provisions the economic effect of which comes as close as possible to that of the invalid, illegal or unenforceable provisions.

SECTION 9.13. Counterparts. This Agreement may be executed in counterparts (and by different parties hereto on different counterparts), each of which shall constitute an original but all of which when taken together shall constitute a single contract, and shall become effective as provided in Section 9.03. Delivery of an executed signature page to this Agreement by facsimile or other electronic transmission (including in .pdf or .tif format) shall be as effective as delivery of a manually signed counterpart of this Agreement.

SECTION 9.14. Headings. Article and Section headings and the Table of Contents used herein are for convenience of reference only, are not part of this Agreement and are not to affect the construction of, or to be taken into consideration in interpreting, this Agreement.

SECTION 9.15. Jurisdiction; Consent to Service of Process. (a) The Borrower hereby irrevocably and unconditionally submits, for itself and its property, to the exclusive jurisdiction of any New York State court located in New York City, Borough of Manhattan, or Federal court of the United States of America sitting in the Southern District of New York, and any appellate court from any thereof, in any action or proceeding arising out of or relating to this Agreement or the other Loan Documents (other than with respect to any action or proceeding by the Administrative Agent, the Collateral Trustee, the Borrower or any other Loan Party in respect of rights under any Security Document governed by laws other than the laws of the State of New York or with respect to any Collateral subject thereto), or for recognition or enforcement of any judgment, and each of the parties hereto hereby irrevocably and unconditionally agrees that all claims in respect of any such action or proceeding may be heard and determined in such New York State or, to the extent permitted by law, in such Federal court. Each of the parties hereto agrees that a final judgment in any such action or proceeding shall be conclusive and may be enforced in other jurisdictions by suit on the judgment or in any other manner provided by law. Nothing in this Agreement shall affect any right that the Administrative Agent, the Collateral Trustee, the Arranger, the Issuing Banks or any Lender may otherwise have to bring any action or proceeding relating to this Agreement or the other Loan Documents against the Borrower or its properties in the courts of any jurisdiction.

(b) The Borrower hereby irrevocably and unconditionally waives, to the fullest extent it may legally and effectively do so, any objection which it may now or hereafter have to the laying of venue of any suit, action or proceeding arising out of or relating to this Agreement or the other Loan Documents in any New York State or Federal court. Each of the parties hereto hereby irrevocably waives, to the fullest extent permitted by law, the defense of an inconvenient forum to the maintenance of such action or proceeding in any such court.

(c) Each party to this Agreement irrevocably consents to service of process in the manner provided for notices in Section 9.01. Nothing in this Agreement will affect the right of any party to this Agreement to serve process in any other manner permitted by law.

SECTION 9.16. Confidentiality. Each of the Administrative Agent, the Issuing Banks and the Lenders agrees to maintain the confidentiality of the Information, except that Information may be disclosed (a) to its respective Affiliates and to its and its Affiliates' respective partners, trustees, controlling persons, members, officers, directors, employees, representatives and agents, including accountants, legal counsel and other advisors (it being understood that the Persons to whom such disclosure is made will be informed of the confidential nature of such Information and instructed to keep such Information confidential), (b) to the extent requested by any regulatory authority purporting to have jurisdiction over it or any of its affiliates (including any self-regulatory authority, such as the National Association of Insurance Commissioners or any bank regulatory authority), (c) to the extent required by Applicable Laws or by any subpoena or similar legal or administrative process, (d) to any other party hereto, (e) in connection with the exercise of any remedies hereunder or under any other Loan Document or any suit, action or proceeding relating to this Agreement or any other Loan Document (or any of the transactions contemplated hereby or thereby) or the enforcement of its rights hereunder or thereunder, (f) subject to an agreement containing provisions at least as restrictive as those of this Section 9.16 (including any "click through" or similar agreement), to (i) any actual or prospective assignee of or participant in any of its rights or obligations under this Agreement and the other Loan Documents, (ii) any pledgee referred to in Section 9.04(h) or (iii) any actual or prospective counterparty (or its advisors) to any interest rate swap or other similar derivative transaction relating to this Agreement, (g) to credit insurance providers, (h) with the consent of the Borrower, (i) to the extent such Information becomes publicly available other than as a result of a breach of this Section 9.16, (j) to ratings agencies or (k) to market data collectors, similar services providers to the lending industry, and service providers to the Administrative Agent, the Issuing Banks and the Lenders in connection with the administration and management of this Agreement and the other Loan Documents. For the purposes of this Section, "Information" shall mean all financial statements, certificates, reports, agreements and other information received from the Borrower or its Subsidiaries and related to the Borrower or its business, other than any such financial statements, certificates, reports, agreements and other information that was available to the Administrative Agent, any Issuing Bank or any Lender on a nonconfidential basis prior to its disclosure by the Borrower or is or was independently developed by the Administrative Agent, any Issuing Bank, any Lender or any of their respective affiliates; provided that any Information received from the Borrower after the Closing Date shall be clearly identified in writing at the time of delivery as confidential. Any Person required to maintain the confidentiality of Information as provided in this Section 9.16 shall be considered to have complied with its obligation to do so if such Person has exercised the same degree of care to maintain the confidentiality of such Information as such Person would accord its own confidential information. Notwithstanding any other express or implied agreement, arrangement or understanding to the contrary, each of the parties hereto agrees that each other party hereto (and each of its employees, representatives or agents) are permitted to disclose to any Persons, without limitation, the tax treatment and tax structure of the Loans and the other transactions contemplated by the Loan Documents and all materials of any kind (including opinions and tax analyses) that are provided to the Loan Parties, the Lenders, the Arranger or any Agent related to such tax treatment and tax aspects. To the extent not inconsistent with the immediately preceding sentence, this authorization does not extend to

disclosure of any other information or any other term or detail not related to the tax treatment or tax aspects of the Loans or the transactions contemplated by the Loan Documents.

SECTION 9.17. Mortgage Modifications. As a condition precedent to the Borrower's incurrence of additional Indebtedness pursuant to Section 2.24 or 2.25 and to the extent applicable additional Indebtedness is required by its terms to be secured by a first priority Lien pursuant to clause (a) of the definition of "Permitted Liens," the Borrower shall satisfy the following requirements:

(a) the Subsidiary Guarantors shall enter into, and deliver to the Administrative Agent and the Collateral Trustee, at the direction and in the sole discretion of the Administrative Agent and/or the Collateral Trustee (i) in the case of additional Indebtedness incurred pursuant to Section 2.24 or 2.25, a mortgage modification or new Mortgage, and (ii) in the case of additional Indebtedness required by its terms to be secured by a first priority Lien pursuant to clause (a) of the definition of "Permitted Liens," a new Mortgage; in each case in proper form for recording in the relevant jurisdiction and in a form reasonably satisfactory to the Administrative Agent;

(b) [reserved];

(c) the Borrower shall have caused a title company approved by the Administrative Agent to have delivered to the Administrative Agent and the Collateral Trustee an endorsement to the title insurance policy delivered pursuant to Section 5.09(b)(ii)(A) date down(s) or other evidence reasonably satisfactory to the Administrative Agent and/or the Collateral Trustee insuring that (i) the priority of the liens evidenced by insuring the continuing priority of the Lien of the Mortgage as security for such Indebtedness has not changed and (ii) confirming and/or insuring that (A) since the immediately prior incurrence of such additional Indebtedness, there has been no change in the condition of title and (B) there are no intervening liens or encumbrances which may then or thereafter take priority over the Lien of the Mortgage, other than the Permitted Liens (without adding any additional exclusions or exceptions to coverage);

(d) with respect to each Mortgaged Property required to be insured pursuant to the Flood Disaster Protection Act of 1973 or the National Flood Insurance Act of 1968, and the regulations promulgated thereunder, because it is located in an area which has been identified by the Secretary of Housing and Urban Development as a "special flood hazard area," the Borrower or the applicable Subsidiary Guarantor shall deliver to the Administrative Agent (i) a policy of flood insurance that (A) covers such Mortgaged Property and (B) is written in an amount reasonably satisfactory to the Administrative Agent, (ii) a "life of loan" standard flood hazard determination with respect to such Collateral and (iii) a confirmation that the Borrower or such Subsidiary Guarantor has received the notice requested pursuant to Section 208(e)(3) of Regulation H of the Board; and

(e) the Borrower shall, upon the reasonable request of the Administrative Agent and/or the Collateral Trustee, deliver to the approved title company, the Collateral Trustee, the Administrative Agent and/or all other relevant third parties all other items reasonably necessary to maintain the continuing priority of the Lien of the Mortgage as security for such Indebtedness.

SECTION 9.18. [*Reserved*].

SECTION 9.19. Extension Amendments. (a) The Borrower may, by written notice to the Administrative Agent from time to time, make one or more offers to all Lenders of an applicable Class to make one or more Extension Amendments pursuant to procedures reasonably specified by the Administrative Agent and reasonably acceptable to the Borrower. Such notice shall set forth (i) the terms and conditions of the requested Extension Amendments and (ii) the date on which responses from the applicable Lenders in respect of such Extension Amendment are required to be received (which shall not be less than three Business Days after the date of such notice). Only those Lenders that consent to such Extension Amendment (the "Accepting Lenders") will have the maturity of their applicable Loans and Commitments extended and be entitled to receive any increase in the Applicable Margin and any fees (including prepayment premiums or fees), in each case, as provided therein.

(b) The Borrower and each Accepting Lender shall execute and deliver to the Administrative Agent such documentation as the Administrative Agent shall reasonably specify to evidence the acceptance of the Extension Amendments and the terms and conditions thereof. The Administrative Agent shall promptly notify each Lender as to the effectiveness of each Extension Amendment. Each of the parties hereto hereby agrees that, upon the effectiveness of any Extension Amendment, this Agreement shall be deemed amended, as may be necessary or appropriate, in the opinion of the Administrative Agent, to effect the terms and provisions of the Extension Amendment with respect to the Loans and Commitments of the Accepting Lenders (including any amendments necessary to treat the Loans and Commitments of the Accepting Lenders in a manner consistent with the other Loans and Commitments under this Agreement). Notwithstanding the foregoing, no Extension Amendment shall become effective under this Section 9.19 unless the Administrative Agent, to the extent so reasonably requested by the Administrative Agent, shall have received legal opinions, board resolutions and Officers' Certificates consistent with those delivered pursuant to Section 4.02.

SECTION 9.20. [*Reserved*].

SECTION 9.21. [*Reserved*].

SECTION 9.22. PATRIOT Act; Beneficial Ownership Certification. Each Lender and the Administrative Agent (for itself and not on behalf of any Lender) hereby notifies the Borrower and each other Loan Party that (a) pursuant to the requirements of the PATRIOT Act, it is required to obtain, verify and record information that identifies each Loan Party, which information includes the name and address of each Loan Party and other information that will allow such Lender or Administrative Agent, as applicable, to identify such Loan Party in accordance with the PATRIOT Act, and (b) it is required to obtain a Beneficial Ownership Certification if the Borrower qualifies as a "legal entity customer" under the Beneficial Ownership Regulation.

SECTION 9.23. No Fiduciary Duty. Each Agent, the Arranger, each Lender and their respective Affiliates (collectively, solely for purposes of this Section 9.23, the "Lenders"), may have economic interests that conflict with those of the Loan Parties, their equity holders and/or their Affiliates. The Borrower hereby agrees that nothing in the Loan Documents will be deemed to create an advisory, fiduciary or agency relationship or fiduciary or other implied duty between any Lender, on the one hand, and the Borrower, its equity holders or its Affiliates, on the other

hand. The Borrower hereby acknowledges and agrees that (a) the transactions contemplated by this Agreement and the other Loan Documents are arm's-length commercial transactions between the Lenders, on the one hand, and the Loan Parties, on the other hand, and (b) in connection therewith and with the process leading thereto, (i) no Lender has assumed an advisory or fiduciary responsibility in favor of any Loan Party, its equity holders or its Affiliates with respect to the transactions contemplated by this Agreement and the other Loan Documents (or the exercise of rights or remedies with respect thereto) or the process leading thereto (irrespective of whether any Lender has advised, is currently advising or will advise any Loan Party, its equity holders or its Affiliates on other matters) or any other obligation to any Loan Party except the obligations expressly set forth in the Loan Documents and (ii) each Lender is acting solely as principal and not as the agent or fiduciary of any Loan Party, its management, stockholders, creditors or any other Person. Each Loan Party acknowledges and agrees that it has consulted its own legal and financial advisors to the extent it deemed appropriate and that it is responsible for making its own independent judgment with respect to such transactions and the process leading thereto. Each Loan Party agrees that it will not claim that any Lender has rendered advisory services of any nature or respect, or owes a fiduciary duty to such Loan Party, in connection with such transaction or the process leading thereto.

SECTION 9.24. Acknowledgment and Consent to Bail-In of EEA Financial Institutions. Notwithstanding anything to the contrary in any Loan Document or in any other agreement, arrangement or understanding among any such parties, each party hereto acknowledges that any liability of any EEA Financial Institution arising under any Loan Document, to the extent such liability is unsecured, may be subject to the write-down and conversion powers of an EEA Resolution Authority and agrees and consents to, and acknowledges and agrees to be bound by:

(a) the application of any Write-Down and Conversion Powers by an EEA Resolution Authority to any such liabilities arising hereunder which may be payable to it by any party hereto that is an EEA Financial Institution; and

(b) the effects of any Bail-in Action on any such liability, including, if applicable:

(i) a reduction in full or in part or cancellation of any such liability;

(ii) a conversion of all, or a portion of, such liability into shares or other instruments of ownership in such EEA Financial Institution, its parent undertaking, or a bridge institution that may be issued to it or otherwise conferred on it, and that such shares or other instruments of ownership will be accepted by it in lieu of any rights with respect to any such liability under this Agreement or any other Loan Document; or

(iii) the variation of the terms of such liability in connection with the exercise of the write-down and conversion powers of any EEA Resolution Authority.

SECTION 9.25. Certain ERISA Matters.

(a) Each Lender (x) represents and warrants, as of the date such Person became a Lender party hereto, to, and (y) covenants, from the date such Person became a Lender party hereto to the date such Person ceases being a Lender party hereto, for the benefit of, the Administrative Agent, and the Arranger and their respective Affiliates, and not, for the avoidance of doubt, to or

for the benefit of the Borrower or any other Loan Party, that at least one of the following is and will be true:

(i) such Lender is not using "plan assets" (within the meaning of Section 3(42) of ERISA or otherwise for purposes of Title I of ERISA or Section 4975 of the Code) of one or more Benefit Plans in connection with the Loans, the Letters of Credit or the Commitments,

(ii) the prohibited transaction exemption set forth in one or more PTEs, such as PTE 84-14 (a class exemption for certain transactions determined by independent qualified professional asset managers), PTE 95-60 (a class exemption for certain transactions involving insurance company general accounts), PTE 90-1 (a class exemption for certain transactions involving insurance company pooled separate accounts), PTE 91-38 (a class exemption for certain transactions involving bank collective investment funds) or PTE 96-23 (a class exemption for certain transactions determined by in-house asset managers), is applicable so as to exempt from the prohibitions of Section 406 of ERISA and Section 4975 of the Code such Lender's entrance into, participation in, administration of and performance of the Loans, the Letters of Credit, the Commitments and this Agreement,

(iii) (A) such Lender is an investment fund managed by a "Qualified Professional Asset Manager" (within the meaning of Part VI of PTE 84-14), (B) such Qualified Professional Asset Manager made the investment decision on behalf of such Lender to enter into, participate in, administer and perform the Loans, the Letters of Credit, the Commitments and this Agreement, (C) the entrance into, participation in, administration of and performance of the Loans, the Letters of Credit, the Commitments and this Agreement satisfies the requirements of sub-sections (b) through (g) of Part I of PTE 84-14 and (D) to the best knowledge of such Lender, the requirements of subsection (a) of Part I of PTE 84-14 are satisfied with respect to such Lender's entrance into, participation in, administration of and performance of the Loans, the Letters of Credit, the Commitments and this Agreement, or

(iv) such other representation, warranty and covenant as may be agreed in writing between the Administrative Agent, in its sole discretion, and such Lender.

(b) In addition, unless either (1) sub-clause (i) in the immediately preceding clause (a) is true with respect to a Lender or (2) a Lender has provided another representation, warranty and covenant in accordance with sub-clause (iv) in the immediately preceding clause (a), such Lender further (x) represents and warrants, as of the date such Person became a Lender party hereto, and (y) covenants, from the date such Person became a Lender party hereto to the date such Person ceases being a Lender party hereto, for the benefit of, the Administrative Agent, the Arranger and their respective Affiliates, and not, for the avoidance of doubt, to or for the benefit of the Borrower or any other Loan Party, that none of the Administrative Agent, or the Arranger, or any of their respective Affiliates is a fiduciary with respect to the assets of such Lender involved in the Loans, the Letters of Credit, the Commitments and this Agreement (including in connection with the reservation or exercise of any rights by the Administrative Agent under this Agreement, any Loan Document or any documents related to hereto or thereto).

For purposes of this Section 9.25, "Benefit Plan" shall mean any of (a) an "employee benefit plan" (as defined in ERISA) that is subject to Title I of ERISA, (b) a "plan" as defined in and subject to Section 4975 of the Code or (c) any Person whose assets include (for purposes of ERISA Section 3(42) or otherwise for purposes of Title I of ERISA or Section 4975 of the Code) the assets of any such "employee benefit plan" or "plan."

SECTION 9.26. Conflicts.

(a) In the case of any conflicts between this Agreement and the Collateral Trust Agreement, the provisions of the Collateral Trust Agreement shall govern and control.

(b) Notwithstanding anything herein to the contrary, solely with respect to any Shared Collateral (as defined in the Tenaska Intercreditor Agreement) (i) the liens and security interests granted to the Collateral Trustee pursuant to the Security Documents are expressly subject and subordinate to the liens and security interests granted in favor of the Tenaska (as defined in the Tenaska Intercreditor Agreement) and (ii) the exercise of any right or remedy by the Collateral Trustee hereunder or under the Collateral Trust Agreement is subject to the limitations and provisions of the Tenaska Intercreditor Agreement. In the event of any conflict between the terms of the Tenaska Intercreditor Agreement and the terms of this Agreement, the terms of the Tenaska Intercreditor Agreement shall govern.

IN WITNESS WHEREOF, the undersigned have executed this agreement as of the date first set forth above.

GENON HOLDINGS, LLC, as the Borrower

By: _____
Name: David Freysinger
Title: Chief Executive Officer

BARCLAYS BANK PLC, as Administrative Agent, a Lender and Issuing Bank

By: _____

Name: Gideon Lapson

Title: Managing Director

Acknowledged and Agreed to:

By: U.S. BANK NATIONAL ASSOCIATION,
as as Priority Collateral Trustee and Parity
Collateral Trustee under the Collateral Trust
Agreement

By:_____

Name: Michael K. Herberger
Title: Vice President

Exhibit A

Administrative Details Form

Borrower: GenOn Holdings LLC
Lender/Investor: (as name appears on credit agreement):

Contacts: Please email the administrative details form to Charlie Goetz at Barclays Bank PLC
(**charlie.goetz@barclays.com**)

Tax Document: An original, executed tax form (W8/W9) must be provided to the agent prior to the Lender/Investor being closed into the transaction.

Operations/Administrative Contacts (for draw downs, repayments, rate setting, etc.):

Name:	Name:
c/o:	c/o:
Address:	Address:
City, St, Zip:	City, St, Zip:
Attn:	Attn:
Phone:	Phone:
Fax:	Fax:
Email:	Email:

Wire Instructions:
Bank Name:
ABA #
BNF Name:
BNF Address:
A/C:
FFC:
Ref:

Credit Contact:
Name:
Address:
Suite/Floor:
City, State, Zip:
Attn:
Phone:
Fax:
E-mail

Closing and Clear Par Contacts:
Name:
Address:
Suite/Floor:
City, State, Zip:
Attn:
Phone:
Fax:
E-mail:

Syndtrak Contacts:
Name:

Legal Name:

Address:	Address:
Suite/Floor:	Suite/Floor:
City, State, Zip:	City, State, Zip:
Attn:	Attn:
Phone:	Phone:
Fax:	Fax:
E-mail:	E-mail:

Please forward Amendments, Waivers, Closing Documentation and Compliance to:

Name:	Legal Name:
Address:	Address:
Suite/Floor:	Suite/Floor:
City, State, Zip:	City, State, Zip:
Attn:	Attn:
Phone:	Phone:
Fax:	Fax:
E-mail:	E-mail:

Barclays Bank PLC Contact Information

Primary Credit Contact:

Name:	Barclays Bank PLC
Address:	745 Seventh Ave
Suite/Floor:	8th Floor
City, State, Zip:	New York, NY 10019
Attn:	Charlie Goetz
Phone:	(212) 526-4454
Fax:	(212) 526-5115
E-mail:	charlie.goetz@barclays.com and ltmny@barclays.com

Secondary Credit Contact:

Name:	Barclays Bank PLC
Address:	745 Seventh Ave
Suite/Floor:	8th Floor
City, State, Zip:	New York, NY 10019
Attn:	
Phone:	
Fax:	
E-mail:	

Post Close Operations/Administrative Contact:

Name:	Barclays Bank PLC
Street Address:	700 Prides Crossing
City, State, Zip Code:	Newark, DE 19713
Attn:	

Phone: (201) 499-2062
Fax:
E-Mail Address: 12145455230@TLS.LDSPROD.com/danny.munoz-campos@barclays.com

Wire Instructions:

Bank Name:	Barclays Bank PLC c/o Barclays Bank PLC Services LLC
Address (City, State):	745 7th Avenue, New York, NY 10019
ABA#:	026 002 574
Account Name:	Clad Control Account
Account Number:	050-019104
Ref:	GenOn Holdings LLC

Exhibit B

GENON HOLDINGS, LLC

FORM OF ASSIGNMENT AND ASSUMPTION

This Assignment and Assumption (the "Assignment and Assumption") is dated as of the Effective Date set forth below and is entered into by and between [the][each] Assignor identified in item 1 below ([the][each, an] "Assignor") and [the][each] Assignee identified in item 2 below ([the][each, an] "Assignee"). [It is understood and agreed that the rights and obligations of [the Assignors][the Assignees] hereunder are several and not joint.] Capitalized terms used but not defined herein shall have the meanings given to them in the Credit Agreement identified below (as amended, restated, amended and restated, supplemented or otherwise modified from time to time, the "Credit Agreement"), receipt of a copy of which is hereby acknowledged by [the][each] Assignee. The Standard Terms and Conditions set forth in Annex 1 attached hereto are hereby agreed to and incorporated herein by reference and made a part of this Assignment and Assumption as if set forth herein in full.

For an agreed consideration, [the][each] Assignor hereby irrevocably sells and assigns to [the Assignee][the respective Assignees], and [the][each] Assignee hereby irrevocably purchases and assumes from [the Assignor][the respective Assignors], subject to and in accordance with the Standard Terms and Conditions and the Credit Agreement, as of the Effective Date inserted by the Administrative Agent as contemplated below (i) all of [the Assignor's][the respective Assignors'] rights and obligations in [its capacity as a Lender][their respective capacities as Lenders] under the Credit Agreement and any other documents or instruments delivered pursuant thereto to the extent related to the amount and percentage interest identified below of all of such outstanding rights and obligations of [the Assignor][the respective Assignors] under the respective facilities identified below (including without limitation any letters of credit, guarantees, and swingline loans included in such facilities), and (ii) to the extent permitted to be assigned under applicable law, all claims, suits, causes of action and any other right of [the Assignor (in its capacity as a Lender)][the respective Assignors (in their respective capacities as Lenders)] against any Person, whether known or unknown, arising under or in connection with the Credit Agreement, any other documents or instruments delivered pursuant thereto or the loan transactions governed thereby or in any way based on or related to any of the foregoing, including, but not limited to, contract claims, tort claims, malpractice claims, statutory claims and all other claims at law or in equity related to the rights and obligations sold and assigned pursuant to clause (i) above (the rights and obligations sold and assigned by [the][any] Assignor to [the][any] Assignee pursuant to clauses (i) and (ii) above being referred to herein collectively as [the][an] "Assigned Interest"). Each such sale and assignment is without recourse to [the][any] Assignor and, except as expressly provided in this Assignment and Assumption, without representation or warranty by [the][any] Assignor.

In the event that this Assignment and Assumption is being executed pursuant to and in accordance with Section 2.21(a) of the Credit Agreement, the parties hereto acknowledge that the Borrower may be executing this Assignment and Assumption on behalf of the Assignor in accordance with the irrevocable power of attorney (which power is coupled with an interest) granted by the Assignor to the Borrower pursuant to and in accordance with Section 2.21(a) of the Credit Agreement.

1. Assignor[s]: _____

_____

2. Assignee[s]: _____

_____

[Assignee is an [Affiliate][Approved Fund] of [*identify Lender*]

3. Borrower: GenOn Holdings, LLC, a Delaware limited liability company

4. Administrative Agent: Barclays Bank PLC, as the administrative agent under the Credit Agreement

5. Credit Agreement: Revolving Credit Agreement dated as of December 14, 2018 (as amended, restated, amended and restated, supplemented or otherwise modified from time to time, including all exhibits, schedules and annexes attached thereto, the "Credit Agreement") by and among GenOn Holdings, LLC, a Delaware limited liability company (the "Company"), the lenders party thereto from time to time (the "Lenders"), Barclays Bank PLC ("Barclays"), as administrative agent (in such capacity and together with its successors and assigns, the "Administrative Agent"), and Issuing Bank.

6. Assigned Interest[s]:

Assignor[s]	Assignee[s]	Aggregate Amount of Commitment/Loans for all Lenders	Amount of Commitment/Loans Assigned	Percentage Assigned of Commitment/ Loans	CUSIP Number
		$	$	%	
		$	$	%	
		$	$	%	

[7. Trade Date: _____]

[Page break]

Effective Date: _____ ___, 20___ [TO BE INSERTED BY ADMINISTRATIVE AGENT AND WHICH SHALL BE THE EFFECTIVE DATE OF RECORDATION OF TRANSFER IN THE REGISTER THEREFOR.]

The terms set forth in this Assignment and Assumption are hereby agreed to:

ASSIGNOR[S]
[NAME OF ASSIGNOR]

By:_____
Title:

ASSIGNEE[S]
[NAME OF ASSIGNEE]

By:_____
Title:

[Consented to] and Accepted:

BARCLAYS BANK PLC, as
Administrative Agent and as Issuing Bank

By: _____
Title:

[Consented to:]

GENON HOLDINGS, LLC

By: _____
Title:

Consented to:

[ISSUING BANKS], as Issuing Bank

By: _____
Title:

STANDARD TERMS AND CONDITIONS FOR ASSIGNMENT AND ASSUMPTION

1. Representations and Warranties.

1.1 Assignor[s]. In accordance with Section 9.04(c) of the Credit Agreement, [the][each] Assignor (a) represents and warrants that (i) it is the legal and beneficial owner of [the][the relevant] Assigned Interest, (ii) [the][such] Assigned Interest is free and clear of any lien, encumbrance or other adverse claim, (iii) it has full power and authority, and has taken all action necessary, to execute and deliver this Assignment and Assumption and to consummate the transactions contemplated hereby and (iv) it is not a Defaulting Lender; and (b) assumes no responsibility with respect to (i) any statements, warranties or representations made in or in connection with the Credit Agreement or any other Loan Document, (ii) the execution, legality, validity, enforceability, genuineness, sufficiency or value of the Loan Documents or any collateral thereunder, (iii) the financial condition of the Borrower, any of its Subsidiaries or Affiliates or any other Person obligated in respect of any Loan Document, or (iv) the performance or observance by the Borrower, any of its Subsidiaries or Affiliates or any other Person of any of their respective obligations under any Loan Document.

1.2. Assignee[s]. In accordance with Section 9.04(c) of the Credit Agreement, [the][each] Assignee (a) represents and warrants that (i) it has full power and authority, and has taken all action necessary, to execute and deliver this Assignment and Assumption and to consummate the transactions contemplated hereby and to become a Lender under the Credit Agreement, (ii) it meets all the requirements to be an assignee under Section 9.04 of the Credit Agreement (subject to such consents, if any, as may be required thereunder), (iii) from and after the Effective Date, it shall be bound by the provisions of the Credit Agreement as a Lender thereunder and, to the extent of [the][the relevant] Assigned Interest, shall have the obligations of a Lender thereunder, (iv) it is sophisticated with respect to decisions to acquire assets of the type represented by the Assigned Interest and either it, or the Person exercising discretion in making its decision to acquire the Assigned Interest, is experienced in acquiring assets of such type, (v) it has received a copy of the Credit Agreement, and has received or has been accorded the opportunity to receive copies of the most recent financial statements delivered pursuant to Section 5.04 thereof, as applicable, and such other documents and information as it deems appropriate to make its own credit analysis and decision to enter into this Assignment and Assumption and to purchase [the][such] Assigned Interest, (vi) it has, independently and without reliance upon the Administrative Agent or any other Lender and based on such documents and information as it has deemed appropriate, made its own credit analysis and decision to enter into this Assignment and Assumption and to purchase [the][such] Assigned Interest, and (vii) if it is a Foreign Lender attached to the Assignment and Assumption is any documentation required to be delivered by it pursuant to the terms of the Credit Agreement, duly completed and executed by [the][such] Assignee; and (b) agrees that (i) it will, independently and without reliance on the Administrative Agent, [the][any] Assignor or any other Lender, and based on such documents and information as it shall deem appropriate at the time, continue to make its own credit decisions in taking or not taking action under the Loan Documents, and (ii) it will perform in accordance with their terms all

of the obligations which by the terms of the Loan Documents are required to be performed by it as a Lender.

2. Payments. From and after the Effective Date, the Administrative Agent shall make all payments in respect of [the][each] Assigned Interest (including payments of principal, interest, fees and other amounts) to [the][the relevant] Assignor for amounts which have accrued to but excluding the Effective Date and to [the][the relevant] Assignee for amounts which have accrued from and after the Effective Date. Notwithstanding the foregoing, the Administrative Agent shall make all payments of interest, fees or other amounts paid or payable in kind from and after the Effective Date to [the][the relevant] Assignee.

3. General Provisions. This Assignment and Assumption shall be binding upon, and inure to the benefit of, the parties hereto and their respective successors and assigns. This Assignment and Assumption may be executed in any number of counterparts, which together shall constitute one instrument. Delivery of an executed counterpart of a signature page of this Assignment and Assumption by telecopy shall be effective as delivery of a manually executed counterpart of this Assignment and Assumption. This Assignment and Assumption shall be governed by, and construed in accordance with, the law of the State of New York.

Exhibit C

GENON HOLDINGS, LLC

FORM OF BORROWING REQUEST

Barclays Bank PLC, as Administrative Agent
400 Jefferson Park
Whippany, NJ 07891
Attention of Pranay Tyagi
Phone Number: (201) 499-3142
Email: Pranay.Tyagi@barclays.com

[Date]

Ladies and Gentlemen:

The undersigned, GenOn Holdings, LLC, a Delaware limited liability company (the "Borrower"), refers to the Revolving Credit Agreement, dated as of December 14, 2018 (as amended, restated, amended and restated, supplemented or otherwise modified from time to time, including all exhibits, schedules and annexes attached thereto, the "Credit Agreement") by and among GenOn Holdings, LLC, a Delaware limited liability company (the "Company"), the lenders party thereto from time to time (the "Lenders"), Barclays Bank PLC ("Barclays"), as administrative agent (in such capacity and together with its successors and assigns, the "Administrative Agent"), and Issuing Bank. Capitalized terms used and not otherwise defined herein shall have the meanings assigned to such capitalized terms in the Credit Agreement. The Borrower hereby gives you notice pursuant to Section 2.03 of the Credit Agreement that it requests a Borrowing under the Credit Agreement, and in that connection sets forth below the terms on which such Borrowing is requested to be made:

(A) Date of Borrowing (which is a Business Day) _____

(B) Principal Amount of Borrowing[1] _____

(C) Class and Type of Revolving Borrowing[2] _____

(D) Interest Period and the last day thereof[3] _____

---

1 Not less than $5,000,000 and in an integral multiple of $1,000,000, but in any event not exceeding, as applicable, the Available Revolving Commitment.

2 Specify Eurodollar Borrowing or ABR Borrowing.

3 Which shall be subject to the definition of "Interest Period" and Section 2.02 of the Credit Agreement and end not later than the Revolving Maturity Date (applicable for Eurodollar Borrowings only).

(E) Funds are requested to be disbursed to the Borrower's account with [____] (Account No. _____).

The Borrower hereby represents and warrants to the Administrative Agent and the Lenders that, on the date of this Borrowing Request and on the date of the related Borrowing, the conditions to lending specified in Section 4.01 of the Credit Agreement have been satisfied as of the date of the relevant Borrowing.

GENON HOLDINGS, LLC

By:_____
Name:
Title:

Exhibit D

GENON HOLDINGS, LLC

FORM OF JOINDER AGREEMENT

THIS JOINDER AGREEMENT, dated as of [___], 20[__] (this "Agreement"), by and among [NAMES OF NEW LENDERS] (each a "[New Revolving [Refinancing Revolving] Lender" and collectively the "Lenders"), GenOn Holdings, LLC, a Delaware limited liability company (the "Borrower"), and Barclays Bank PLC, as administrative agent (the "Administrative Agent") and, solely for the purposes of Section 9(b) and 9(c) hereof, each Subsidiary Guarantor party hereto.

RECITALS:

WHEREAS, reference is hereby made to the Revolving Credit Agreement dated as of December 14, 2018 (as amended, restated, amended and restated, supplemented or otherwise modified, the "Credit Agreement"; capitalized terms defined therein and not otherwise defined herein being used herein as therein defined), among the Borrower, the Lenders from time to time party thereto, Barclays Bank PLC., as Administrative Agent, and the other financial institutions party thereto; and

WHEREAS, subject to the terms and conditions of the Credit Agreement, the Borrower may by written notice to the Administrative Agent elect to request, among others, [prior to the latest Revolving Maturity Date at such time, the establishment of one or more increase to the existing Revolving Commitment] [the establishment of one or more new tranches of Refinancing Revolving Commitments] which shall be effected by entering into one or more Joinder Agreements with the Administrative Agent and the [New Revolving][Refinancing Revolving] Lenders, as applicable.

NOW, **THEREFORE**, in consideration of the premises and agreements, provisions and covenants herein contained, the parties hereto agree as follows[4]:

1. **Agreement of [New Revolving][Refinancing Revolving] Lenders**. Each [New Revolving][Refinancing Revolving] Lender party hereto hereby agrees to provide its respective Commitment as set forth on Schedule A annexed hereto, on the terms and subject to the conditions set forth below.

2. **Acknowledgements and Confirmations of [New Revolving][Refinancing Revolving] Lenders**. Each [New Revolving][Refinancing Revolving] Lender (i) confirms that it has received a copy of the Credit Agreement, together with copies of the most recent financial

[4] Select applicable terms and insert completed items below with respect to Refinancing Revolving Loans with such modifications as may be agreed to by the parties hereto to the extent consistent with Section 2.24 or Section 2.25 of the Credit Agreement, as applicable.

statements delivered pursuant to Section 5.04 of the Credit Agreement and such other documents and information as it has deemed appropriate to make its own credit analysis and decision to enter into this Agreement; (ii) will independently and without reliance upon the Administrative Agent, the Arranger or any other [New Revolving] [Refinancing Revolving] Lender and based on such documents and information as it shall deem appropriate at the time, continue to make its own credit decisions in taking or not taking action under the Credit Agreement; (iii) appoints and authorizes the Administrative Agent and the Collateral Trustee to take such action as agent on its behalf and to exercise such powers under the Credit Agreement and the other Loan Documents as are delegated to the Administrative Agent and the Collateral Trustee, respectively, by the terms of the Credit Agreement and the other Loan Documents, together with such powers as are reasonably incidental thereto; and (iv) agrees that it will perform in accordance with their terms all the obligations which by the terms of the Credit Agreement are required to be performed by it as a Revolving Lender and a Lender.

Each [New Revolving][Refinancing Revolving] Lender hereby agrees to make its Commitment on the following terms and conditions:

3. **Applicable Margin**. The Applicable Margin for the Refinancing Revolving Loans established pursuant to this Agreement shall mean, as of any date of determination, with respect to Refinancing Revolving Loans, [____]% per annum in the case of any ABR Loan and [____]% per annum in the case of any Eurodollar Loan.

4. **Fees.** The Borrower agrees to pay each Refinancing Revolving Lender the following fees payable, in each case, on the [Increased Amount Date][Refinancing Amount Date] for each such Lender's own account in immediately available funds: [***Describe any fees payable to the Lenders***].

5. **[Increased Amount Date] [Refinancing Amount Date]**. The [New Revolving Commitments] [Refinancing Revolving Commitments] established pursuant to this Agreement shall be effective, subject to the terms and conditions set forth herein and in the Credit Agreement, on [_____], 20[_].

6. **Additional Terms and Conditions. [*Add any additional terms and conditions*][*Insert with respect to any New Revolving Commitments or Refinancing Revolving Commitments, as applicable:* Terms and Provisions of [New Revolving][Refinancing Revolving] Commitment**. Each of the parties hereto hereby acknowledges and agrees that (a) [except as expressly set forth herein,] the terms and provisions of [New Revolving][Refinancing Revolving] Loans made pursuant hereto and the [New Revolving][Refinancing Revolving] Commitment provided hereunder shall be identical to those of the Revolving Loans and the Commitments as in effect on the Increased Amount Date, (b) the [New Revolving][Refinancing Revolving] Commitment shall be deemed for all purposes a Revolving Commitment and each [New Revolving][Refinancing Revolving] Loan shall be deemed, for all purposes, a Revolving Loan and (c) each [New Revolving][Refinancing Revolving] Lender party hereto shall become a Lender with

respect to its [New Revolving][Refinancing Revolving] Commitment provided hereunder and all matters relating thereto.]

7. **[New Lenders**. Each [New Revolving][Refinancing Revolving] Lender that becomes party to the Credit Agreement by executing this Agreement acknowledges and agrees that, upon its execution of this Agreement and the making of the [New Revolving Loans][Refinancing Revolving Loans][the provision of its [New Revolving][Refinancing Revolving] Commitments] pursuant to this Agreement and the Credit Agreement that such [New Revolving][Refinancing Revolving] Lender shall become a "Lender" under, and for all purposes of, the Credit Agreement and the other Loan Documents, and shall be subject to and bound by the terms thereof, and shall perform all the obligations of and shall have all rights of a Lender thereunder.][5]

8. **Credit Agreement Governs; Ratification; Acknowledgement and Consent.**

(a) Except as set forth in this Agreement, the [New Revolving Commitments and New Revolving Loans][Refinancing Revolving Commitments and Refinancing Revolving Loans] established pursuant to this Agreement shall be subject to the provisions of the Credit Agreement and the other Loan Documents.

(b) Each of the Borrower and each Subsidiary Guarantor hereby (i) confirms that each Loan Document and all Collateral encumbered thereby will continue to guarantee or secure, as the case may be, to the fullest extent possible in accordance with the Loan Documents the payment and performance of all Obligations (including the [New Revolving Commitments and New Revolving Loans][Refinancing Revolving Commitments and Refinancing Revolving Loans]) under each Loan Document, (ii) acknowledges and agrees that each Loan Document shall continue in full force and effect and that all of its obligations and the obligations of the other Loan Parties thereunder shall be valid and enforceable and shall not be impaired or limited by the execution or effectiveness of this Agreement and (iii) ratifies and reaffirms all of its payment and performance obligations, contingent or otherwise, under each Loan Document.

(c) Each Subsidiary Guarantor hereby (i) acknowledges that it has reviewed the terms and provisions of the Credit Agreement and this Agreement and consents to the amendment of the Credit Agreement effected pursuant to this Agreement and (ii) acknowledges and agrees that (A) notwithstanding the conditions to effectiveness set forth in this Agreement, it is not required by the terms of the Credit Agreement or any other Loan Document to consent to the amendments to the Credit Agreement effected pursuant to this Agreement and (B) nothing in the Credit Agreement, this Agreement or

[5] Insert bracketed language if the lending institution is not already a Lender.

any other Loan Document shall be deemed to require the consent of such Subsidiary Guarantor to any future amendments to the Credit Agreement.

9. **Borrower's Certifications**. By its execution of this Agreement, the undersigned officer of the Borrower, to the best of his or her knowledge, and the Borrower hereby certify that both immediately before and immediately after giving effect to the making of any [New Revolving Loans][Refinancing Revolving Loans], each of the conditions set forth in Section 4.01 of the Credit Agreement shall be satisfied.

10. **Borrower Covenants**. By its execution of this Agreement, the Borrower hereby covenants that:

(a) The Borrower shall make any payments required pursuant to Section 2.16 of the Credit Agreement in connection with the [New Revolving Commitments][Refinancing Revolving Commitments] established pursuant to this Agreement;

(b) The Borrower shall, in each case on or prior to the date first written above, deliver or cause to be delivered to the Administrative Agent and the [New Revolving][Refinancing Revolving] Lenders the following legal opinions and documents:

i. a favorable written opinion of Kirkland & Ellis LLP, counsel for the Borrower and the Subsidiary Guarantors, in form and substance reasonably satisfactory to the Administrative Agent (A) dated the date hereof, (B) addressed to the Administrative Agent and the [New Revolving][Refinancing Revolving] Lenders and (C) covering such corporate, security interest and related matters relating to this Agreement as the Administrative Agent shall reasonably request and which are customary for transactions of the type contemplated therein, together with all other legal opinions reasonably requested by Administrative Agent in connection with this Agreement;

ii. (A) a copy of the certificate or articles of incorporation or other formation documents, including all amendments thereto, of the Borrower, certified as of a recent date by the Secretary of State of the state of its organization and a certificate as to the good standing of the Borrower as of a recent date, from such Secretary of State; (B) a certificate of the Secretary or Assistant Secretary of the Borrower dated the date hereof and certifying (1) that attached thereto is a true and complete copy of the by-laws of the Borrower as in effect on the date hereof and at all times since a date prior to the date of the resolutions described in clause (2) below; (2) that attached thereto is a true and complete copy of resolutions duly adopted by the board of directors of the Borrower (or similar governing body) authorizing the execution, delivery and performance of this Agreement and each other agreement, document

or instrument executed or delivered by or on behalf of the Borrower in connection therewith and the borrowings hereunder, and that such resolutions have not been modified, rescinded or amended and are in full force and effect, (3) that the certificate or articles of incorporation or other formation documents of the Borrower have not been amended since the date of the last amendment thereto shown on the certificate of good standing furnished pursuant to clause (A) above and (4) as to the incumbency and specimen signature of each officer executing this Agreement or any other agreement, document or instrument executed or delivered by or on behalf of the Borrower in connection therewith; and (C) a certificate of another officer as to the incumbency and specimen signature of the Secretary or Assistant Secretary executing the certificate pursuant to clause (B) above; and

iii. if requested by the any [New Revolving][Refinancing Revolving] Lender, documentation, beneficial ownership certification and other information required by bank regulatory authorities under applicable "know your customer," anti-money laundering rules and regulations, including the USA Patriot Act (title III of Pub. L. 107-56 (signed into law October 26, 2001)) and the Beneficial Ownership Regulation.

(c) The requirements set forth in Section 9.17 of the Credit Agreement have been satisfied.

11. **Eligible Assignee.** By its execution of this Agreement, each [New Revolving][Refinancing Revolving] Lender hereby makes and agrees to be bound by all the representations, warranties and agreements set forth in Section 9.04(c) of the Credit Agreement, a copy of which has been received by each such party.

12. **Notice**. For purposes of the Credit Agreement, the initial notice address of each [New Revolving][Refinancing Revolving] Lender shall be as set forth below its signature below.

13. **Tax Forms**. For each [New Revolving][Refinancing Revolving] Lender, delivered herewith to Administrative Agent are such forms, certificates or other evidence with respect to United States federal income tax withholding matters as such [New Revolving][Refinancing Revolving] Lender may be required to deliver to the Administrative Agent pursuant to Section 2.20 of the Credit Agreement.

14. **Recordation of the New Loans**. Upon execution and delivery hereof, the Administrative Agent will record the [New Revolving Loans] [Refinancing Revolving Loans] established pursuant to this Agreement made by [New Revolving][Refinancing Revolving] Lenders in the Register in accordance with Section 9.04(e) of the Credit Agreement.

15. **Amendment, Modification and Waiver**. Neither this Agreement nor any provision hereof may be waived, amended or modified except pursuant to an agreement or agreements in writing entered into by the Borrower, the Administrative Agent and the [New Revolving][Refinancing Revolving] Lenders.

16. **Entire Agreement**. This Agreement, the Credit Agreement and the other Loan Documents constitute the entire contract between the parties relative to the subject matter hereof. Any other previous agreement among the parties with respect to the subject matter hereof is superseded by this Agreement and the other Loan Documents. Nothing in this Agreement or in the other Loan Documents, express or implied, is intended to confer upon any Person (other than the parties hereto and thereto, their respective successors and assigns permitted hereunder and, to the extent expressly contemplated hereby, the Related Parties of each of the Administrative Agent, the Arranger, the Issuing Banks and the Lenders) any rights, remedies, obligations or liabilities under or by any reason of this Agreement or the other Loan Documents. This Agreement is a "Loan Document" for all purposes under the Credit Agreement and each other Loan Document.

17. **APPLICABLE LAW. THIS AGREEMENT SHALL BE CONSTRUED IN ACCORDANCE WITH AND GOVERNED BY THE LAWS OF THE STATE OF NEW YORK.**

18. **Jurisdiction; Consent to Service of Process**. Each of the parties hereto hereby (a) agrees that a final judgment in any action or proceeding brought in accordance with Section 9.15 of the Credit Agreement shall be conclusive and may be enforced in other jurisdictions by suit on the judgment or in any other manner provided by law; (b) irrevocably waives, to the fullest extent permitted by law, the defense of an inconvenient forum to the maintenance of an action or proceeding brought in accordance with Section 9.15 of the Credit Agreement in any New York State or Federal court and (c) irrevocably consents to service of process in the manner provided for notices in Section 9.01 of the Credit Agreement. Nothing in this Agreement will affect the right of any party to this Agreement to serve process in any other manner permitted by law.

19. **WAIVER OF JURY TRIAL**. EACH PARTY HERETO HEREBY WAIVES, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, ANY RIGHT IT MAY HAVE TO A TRIAL BY JURY IN RESPECT OF ANY LITIGATION DIRECTLY OR INDIRECTLY ARISING OUT OF, UNDER OR IN CONNECTION WITH THIS AGREEMENT. EACH PARTY HERETO (A) CERTIFIES THAT NO REPRESENTATIVE, AGENT OR ATTORNEY OF ANY OTHER PARTY HAS REPRESENTED, EXPRESSLY OR OTHERWISE, THAT SUCH OTHER PARTY WOULD NOT, IN THE EVENT OF LITIGATION, SEEK TO ENFORCE THE FOREGOING WAIVER AND (B) ACKNOWLEDGES THAT IT AND THE OTHER PARTIES HERETO HAVE BEEN INDUCED TO ENTER INTO THIS AGREEMENT AND THE OTHER LOAN DOCUMENTS, AS APPLICABLE, BY, AMONG OTHER THINGS, THE MUTUAL WAIVERS AND CERTIFICATIONS IN THIS SECTION 20.

20. **Severability**. Any term or provision of this Agreement which is invalid or unenforceable in any jurisdiction shall, as to that jurisdiction, be ineffective to the extent of such invalidity or unenforceability without rendering invalid or unenforceable the remaining terms and provisions of this Agreement or affecting the validity or enforceability of any of the terms or provisions of this Agreement in any other jurisdiction. If any provision of this Agreement is so broad as to be unenforceable, the provision shall be interpreted to be only so broad as would be enforceable.

21. **Counterparts**. This Agreement may be executed in counterparts (and by different parties hereto on different counterparts), each of which shall constitute an original but all of which when taken together shall constitute a single contract. Delivery of an executed signature page to this Agreement or by facsimile or other electronic transmission (including in .pdf or .tif format) shall be as effective as delivery of a manually signed counterpart of this Agreement.

[Remainder of page intentionally left blank]

IN WITNESS WHEREOF, each of the undersigned has caused its duly authorized officer to execute and deliver this Agreement as of the date first written above.

[NAME OF LENDER]

By:_____
Name:
Title:

Notice Address:

Attention:
Telephone:
Facsimile:

GENON HOLDINGS, LLC

By: _____
Name:
Title:

Subsidiary Guarantors:

[_____]

By: _____
Name:
Title:

Consented to by:

BARCLAYS BANK PLC
as Administrative Agent and as Issuing Bank

By: _____
Name:
Title:

[ISSUING BANKS],
as Issuing Bank

By:_____
Name:
Title:

SCHEDULE A
TO JOINDER AGREEMENT

Name of Lender	Type of Commitment	Amount
[_____]	[New Revolving Commitment] [Refinancing Revolving Commitment]	$_____
		Total: $_____

EXHIBIT A
TO JOINDER AGREEMENT

[*See attached*]

[*Reserved***]**

Exhibit F

GENON HOLDINGS, LLC

FORM OF REVOLVING NOTE

THIS NOTE AND THE OBLIGATIONS REPRESENTED HEREBY MAY NOT BE TRANSFERRED EXCEPT IN COMPLIANCE WITH THE TERMS AND PROVISIONS OF THE CREDIT AGREEMENT REFERRED TO BELOW. TRANSFERS OF THIS NOTE AND THE OBLIGATIONS REPRESENTED HEREBY MUST BE RECORDED IN THE REGISTER MAINTAINED BY THE ADMINISTRATIVE AGENT PURSUANT TO THE TERMS OF SUCH CREDIT AGREEMENT.

$[_____] New York, New York
[___], 201[ ]

FOR VALUE RECEIVED, the undersigned, GenOn Holdings, LLC, a Delaware limited liability company (the "Borrower"), hereby unconditionally promises to pay to [_____] (the "Lender") or its registered assigns at the office specified in the Credit Agreement (as hereinafter defined) in lawful money of the United States and in immediately available funds, on the Revolving Facility Maturity Date the principal amount of (a) [_____] DOLLARS ($[_____]), or, if less, (b) the aggregate unpaid principal amount of all Revolving Loans made by the Lender to the Borrower pursuant to Section 2.01 of the Credit Agreement. The Borrower further agrees to pay interest in like money at such office specified in the Credit Agreement on the unpaid principal amount hereof from time to time outstanding at the rates and on the dates specified in Section 2.06 of the Credit Agreement.

The holder of this Note is authorized to endorse on the schedules annexed hereto and made a part hereof or on a continuation thereof which shall be attached hereto and made a part hereof the date, Type and amount of each Revolving Loan made pursuant to the Credit Agreement and the date and amount of each payment or prepayment of principal thereof, each continuation thereof, each conversion of all or a portion thereof to another Type and, in the case of Eurodollar Loans, the length of each Interest Period with respect thereto. Each such endorsement shall constitute prima facie evidence of the accuracy of the information endorsed. The failure to make any such endorsement or any error in any such endorsement shall not affect the obligations of the Borrower in respect of any Revolving Loan.

This Note (a) is one of the promissory notes relating to Revolving Borrowings of Revolving Loans referred to in the Revolving Credit Agreement, dated as of December 14, 2018 (as amended, restated, amended and restated, supplemented or otherwise modified from time to time, including all exhibits, schedules and annexes attached thereto, the "Credit Agreement") by and among GenOn Holdings, LLC, a Delaware limited liability company (the "Company"), the lenders party thereto from time to time (the "Lenders"), Barclays Bank PLC ("Barclays"), as administrative agent (in such capacity and together with its successors and assigns, the "Administrative Agent"), and Issuing Bank, (b) is subject to the provisions of the Credit Agreement, and (c) is subject to optional and mandatory prepayment in whole or in part as provided in the Credit Agreement. This Note is secured and guaranteed as provided in the Loan

Documents. Reference is hereby made to the Loan Documents for a description of the properties and assets in which a security interest has been granted, the nature and extent of the security and the guarantees, the terms and conditions upon which the security interests and each guarantee were granted and the rights of the holder of this Note in respect thereof.

Upon the occurrence of any one or more of the Events of Default, all principal and all accrued interest then remaining unpaid on this Note shall become, or may be declared to be, immediately due and payable, all as provided in the Credit Agreement.

To the extent permitted by applicable law, all parties now and hereafter liable with respect to this Note, whether maker, principal, surety, guarantor, endorser or otherwise, hereby waive presentment, demand, protest and all other notices of any kind, except as expressly set forth in the Credit Agreement.

Unless otherwise defined herein, capitalized terms defined in the Credit Agreement and used herein shall have the meanings given to them in the Credit Agreement.

NOTWITHSTANDING ANYTHING TO THE CONTRARY CONTAINED HEREIN OR IN THE CREDIT AGREEMENT, THIS NOTE MAY NOT BE TRANSFERRED EXCEPT PURSUANT TO AND IN ACCORDANCE WITH THE REGISTRATION AND OTHER PROVISIONS OF SECTION 9.04 OF THE CREDIT AGREEMENT.

THIS NOTE SHALL BE CONSTRUED IN ACCORDANCE WITH AND GOVERNED BY THE LAWS OF THE STATE OF NEW YORK.

GENON HOLDINGS, LLC

By:_____
Name:
Title:

Schedule A
to Revolving Note

LOANS, CONVERSIONS AND REPAYMENTS OF ABR LOANS

Date	Amount of ABR Loans	Amount Converted to ABR Loans	Amount of Principal of ABR Loans Repaid	Amount of ABR Loans Converted to Eurodollar Loans	Unpaid Principal Balance of ABR Loans	Notation Made By

Schedule B
to Revolving Note

LOANS, CONTINUATIONS, CONVERSIONS AND REPAYMENTS OF EURODOLLAR LOANS

Date	Amount of Eurodollar Loans	Amount Converted to Eurodollar Loans	Interest Period and Eurodollar Rate with Respect Thereto	Amount of Principal of Eurodollar Loans Repaid	Amount of Eurodollar Loans Converted to ABR Loans	Unpaid Principal Balance of Eurodollar Loans	Notation Made By

Exhibit G

Form of Guarantee and Collateral Agreement

[See Attached.]

GUARANTEE AND COLLATERAL AGREEMENT

dated as of December 14, 2018

made by

GenOn Holdings, LLC

and certain of the Subsidiaries of GenOn Holdings, LLC

in favor of

U.S. BANK NATIONAL ASSOCIATION,
as Priority Collateral Trustee and Parity Collateral Trustee,

BARCLAYS BANK PLC,
as Administrative Agent,

and

WELLS FARGO BANK, NATIONAL ASSOCIATION,
as Trustee under the Indenture

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Exhibits:

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Schedules:

GUARANTEE AND COLLATERAL AGREEMENT, dated as of December 14, 2018, (a) made by each of the Pledgors and the Guarantors party hereto, in favor of U.S. Bank National Association, (i) in its capacity as Collateral Trustee (in such capacity, the "Priority Collateral Trustee") for (A) Barclays Bank PLC, as administrative agent (in such capacity and together with its successors, the "Administrative Agent") for the banks and other financial institutions or entities (the "Lenders") from time to time parties to the Revolving Credit Agreement dated as of December 14, 2018 (as amended, restated, amended and restated, supplemented or otherwise modified, refinanced or replaced from time to time, the "Credit Agreement"), among GenOn Holdings, LLC, a Delaware limited liability company (the "Company"), the Administrative Agent, the Lenders and the other Priority Lien Secured Parties thereunder and (B) any other Priority Lien Secured Parties and their Priority Debt Representatives from time to time entitled to the benefits of the Collateral Trust Agreement, dated as of December 14, 2018 (as amended, restated, amended and restated, supplemented or otherwise modified from time to time, the "Collateral Trust Agreement"), among the Company, the other Guarantors, the Administrative Agent, Wells Fargo Bank, National Association, as trustee under the Indenture (as defined below) (in such capacity and together with its successors and assigns in such capacity, the "Indenture Trustee"), the Collateral Trustee and the other parties from time to time party thereto and (ii) in its capacity as Collateral Trustee (in such capacity, the "Parity Collateral Trustee") for (A) the Indenture Trustee and (B) any other Parity Lien Secured Parties and their Parity Debt Representatives from time to time entitled to the benefits of the Collateral Trust Agreement; and (b) for purposes of Section 2, made by each of the Guarantors party hereto, in favor of the Administrative Agent, the Indenture Trustee and any other Secured Debt Representative with respect to any Series of Secured Debt from time to time entitled to the benefits of the Collateral Trust Agreement.

W I T N E S S E T H:

WHEREAS, on the date hereof, the Company, the lenders party thereto (including certain of the Lenders), the Administrative Agent, and the other financial institutions party thereto will enter into the Credit Agreement, pursuant to which the Lenders party thereto agree to extend credit to the Company thereunder, upon the terms and subject to the conditions set forth therein, in the form of a revolving credit facility (including a letter of credit facility thereunder);

WHEREAS, the Company is a member of an affiliated group of companies that includes each other Guarantor and Pledgor;

WHEREAS, the proceeds of the extensions of credit under the Credit Agreement and each other Series of Secured Debt will be used to make valuable transfers to one or more of the other Guarantors and Pledgors in connection with the operation of their respective businesses;

WHEREAS, the Company, the other Pledgors and Guarantors are engaged in related businesses, and each Pledgor and Guarantor will derive (or has derived) substantial direct and indirect benefit from the extensions of credit under the Credit Agreement and each other Series of Secured Debt;

WHEREAS, it is a condition precedent to the obligation of the Lenders to make their respective extensions of credit to the Company under the Credit Agreement that the Pledgors

and Guarantors shall have executed and delivered this Agreement to the Administrative Agent and to the Collateral Trustee for the benefit of the applicable Secured Parties;

WHEREAS, on the date hereof, the Company and the other Pledgors, Guarantors and the Indenture Trustee will enter into a supplemental indenture to the Indenture, whereby the Company and its subsidiary GenOn Energy Enterprises, Inc., will become parties to the Indenture and unconditionally assume all of the Obligations of GenOn Energy , Inc., and NRG Americas, Inc., under the Indenture ;

WHEREAS, the Pledgors and Guarantors, other than the Company and GenOn Energy Enterprises, Inc., have agreed to guarantee the Obligations of the Company under the Indenture;

WHEREAS, the Company and the other Pledgors and Guarantors will derive substantial direct and indirect benefits from the transactions contemplated by the Indenture;

WHEREAS, on the date hereof, the Company and the other Pledgors, Guarantors and the Administrative Agent, the Indenture Trustee and the Collateral Trustee will enter into the Collateral Trust Agreement which sets forth the terms on which each Secured Party has appointed the Collateral Trustee as trustee for the present and future holders of the Guaranteed Obligations to receive, hold, maintain, administer and distribute the Collateral at any time delivered to the Collateral Trustee and to enforce the Security Documents, including this Agreement, and all interests, rights, powers and remedies of the Collateral Trustee in respect thereof or thereunder and the proceeds thereof;

NOW, THEREFORE, in consideration of the premises and to induce the Secured Parties to enter into the Secured Debt Documents and to induce such Secured Parties to make their respective extensions of credit to the applicable Pledgors and Guarantors thereunder, each Pledgor and Guarantor and the Collateral Trustee hereby agree as follows:

SECTION 1. DEFINED TERMS

1.1. Definitions

(a) Unless otherwise defined herein, capitalized terms defined in the Collateral Trust Agreement and used herein shall have the meanings given to them in the Collateral Trust Agreement, and the following capitalized terms are used herein as defined in the New York UCC (and if defined in more than one Article of the New York UCC shall have the meanings given in Article 9 thereof): Accounts, Account Debtor, Certificated Security, Chattel Paper, Commercial Tort Claim, Commodity Account, Commodity Contract, Commodity Intermediary, Documents, Electronic Chattel Paper, Equipment, Farm Products, Financial Asset, Fixtures, General Intangibles, Goods, Instruments, Inventory, Letter of Credit, Letter of Credit Rights, Money, Payment Intangibles, Securities Account, Securities Intermediary, Security, Security Entitlement, Supporting Obligations, Tangible Chattel Paper and Uncertificated Security.

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

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

"Affiliate" of any specified Person shall mean any other Person directly or indirectly controlling or controlled by or under direct or indirect common control with such specified Person. For purposes of this definition, "control," as used with respect to any Person, means the possession, directly or indirectly, of the power to direct or cause the direction of the management or policies of such Person, whether through the ownership of voting securities, by agreement or otherwise; provided that beneficial ownership of 10% or more of the Voting Stock of a Person will be deemed to be control. For purposes of this definition, the terms "controlling," "controlled by" and "under common control with" have correlative meanings.

"After-Acquired Intellectual Property" shall have the meaning assigned to such term in Section 5.7(k).

"Agreement" shall mean this Guarantee and Collateral Agreement, as the same may be amended, restated, amended and restated, supplemented, modified or replaced from time to time.

"Applicable Laws" shall mean, as to any Person, any ordinance, law, treaty, rule or regulation, or any determination, ruling or other directive by or from an arbitrator or a court or other Governmental Authority, in each case, applicable to or binding on such Person or any of its property, assets or business operations or to which such Person or any of its property, assets or business operations is subject.

"Arranger" shall mean Barclays Bank PLC.

"Assigned Pipeline Interests" shall have the meaning ascribed to such term in the Shawville Pipeline Agreement as of the date hereof.

"Attributable Debt" in respect of a sale and leaseback transaction shall mean, at the time of determination, the present value of the obligation of the lessee for net rental payments during the remaining term of the lease included in such sale and leaseback transaction, including any period for which such lease has been extended or may, at the option of the lessor, be extended. Such present value shall be calculated using a discount rate equal to the rate of interest implicit in such transaction, determined in accordance with GAAP; provided, however, that if such sale and leaseback transaction results in a Capital Lease Obligation, the amount of Indebtedness represented thereby will be determined in accordance with the definition of "Capital Lease Obligation."

"Borrower" shall mean (i) in the case of the Revolving Loans, Revolving Commitments and Letters of Credit (each as defined in the Credit Agreement) and all other Obligations under the Credit Agreement, the Company, (ii) in the case of the Notes under the Indenture, GenOn Energy, Inc. and NRG Americas, Inc., as Issuers and their successors and permitted assigns and (iii) in the case of the Obligations in respect of any future Series of Secured Debt, the Company and/or any Subsidiary who shall act as the borrower, issuer

or counterparty under the applicable Secured Debt Documents with respect to such Series of Secured Debt.

"Borrower Obligations" shall mean, without duplication, the collective reference to the unpaid principal of and interest on the loans (or other extensions of credit), notes (or other debt securities), deposits made by any holder of any Series of Secured Debt under any Secured Debt Document to reimburse drawings on letters of credit issued thereunder, the Hedging Obligations and all other obligations and liabilities of any Borrower in each case with respect to any Series of Secured Debt (including interest accruing at the then applicable rate provided in any applicable Secured Debt Document after the maturity of such loans (or other extensions of credit), notes (or other debt securities) or deposits made by any holder of any applicable Series of Secured Debt under any applicable Secured Debt Document to reimburse drawings on letters of credit issued thereunder and interest accruing at the then applicable rate provided in any applicable Secured Debt Document after the filing of any petition in bankruptcy, or the commencement of any insolvency, reorganization or like proceeding, relating to the applicable Borrower, whether or not a claim for post-filing or post-petition interest is allowed in such proceeding) to any applicable Secured Party (including, in the case of any Specified Hedging Agreement, any counterparty thereto, including any Lender, the Administrative Agent, the Arranger or, in each case, any Affiliate thereof, regardless of whether or not such Lender thereafter continues to be a Lender or such Person continues to have such capacity with respect to the Credit Agreement), whether direct or indirect, absolute or contingent, due or to become due, or now existing or hereafter incurred, which may arise under, out of, or in connection with this Agreement, the Credit Agreement (if applicable), the Indenture (if applicable) or any other applicable Secured Debt Document (including any letters of credit, any Specified Hedging Agreement, any Hedge Agreement or any other document made, delivered or given in connection with any of the foregoing), in each case whether on account of principal, interest, reimbursement obligations, payment and/or delivery obligations, termination obligations, premiums, fees, indemnities, costs, expenses or otherwise (including all fees and disbursements of counsel to the Secured Parties that are required to be paid by the applicable Borrower pursuant to the terms of any of the foregoing agreements); provided that, notwithstanding the foregoing or any other term or condition to the contrary in any Loan Document, "Borrower Obligations" shall not include any Excluded Swap Obligations.

"Bowline Power Plant" shall mean that certain 1,136 MW dual-fuel capable facility located in West Haverstraw, New York that is comprised of two Steam Turbines.

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

"CAISO Settlement" shall mean the amount arising from that confidential settlement communication letter dated August 6, 2018 from the California Independent System Operator Corporation and acknowledged by NRG California South, LP (as in effect on the Closing Date without giving effect to amendments that are materially adverse to the Administrative Agent or the Lenders).

"Canal Escrow" shall mean the amount due to NRG Canal LLC and/or its affiliates pursuant to that certain Purchase and Sale Agreement, dated as of March 22, 2018, by and among Stonepeak Kestrel Holdings LLC, NRG Canal LLC, and GenOn Holdco 10, LLC, on account of the Escrow Amount (as such term is used in such Purchase and Sale Agreement) subject to the provisions therein.

"Canal Excess Fuel Payments" shall mean the payments due to NRG Canal LLC and/or its affiliates pursuant to that certain Purchase and Sale Agreement, dated as of March 22, 2018, by and among Stonepeak Kestrel Holdings LLC, NRG Canal LLC, and GenOn Holdco 10, LLC, on account of Excess Fuel Inventory (as such term is used in such Purchase and Sale Agreement).

"Capital Lease" shall mean, when used with respect to any Person, any lease in respect of which the obligations of such Person constitute Capital Lease Obligations and the amount thereof shall be the amount of the liability that would be required to be capitalized on a balance sheet in accordance with GAAP as in effect on the Closing Date (without giving effect to any changes in GAAP to go into effect after the Closing Date).

"Capital Lease Obligation" shall mean, when used with respect to any Person, without duplication, all obligations of such Person to pay rent or other amounts under any Capital Lease, which obligations shall have been or should be, in accordance with GAAP as in effect on the Closing Date (without giving effect to any changes in GAAP to go into effect after the Closing Date), capitalized on the books of such Person.

"Capital Stock" shall mean (i) in the case of a corporation, corporate stock; (ii) in the case of an association or business entity, any and all shares, interests, participations, rights or other equivalents (however designated) of stock, as applicable; (iii) in the case of a partnership or limited liability company, partnership interests (whether general or limited) or membership interests; and (iv) any other interest or participation that confers on a Person the right to receive a share of the profits and losses of, or distributions of assets of, the issuing Person, but excluding from all of the foregoing any debt securities convertible into Capital Stock, whether or not such debt securities include any right of participation with Capital Stock.

"Cash Equivalents" shall mean:

(a) United States dollars, Euros, any other currency of countries members of the Organization for Economic Co-operation and Development or, in the case of any Foreign Subsidiary, any local currencies held by it from time to time;

(b) (i) securities issued or directly and fully guaranteed or insured by the United States government or any agency or instrumentality of the United States government (provided that the full faith and credit of the United States is pledged in support of those securities) and (ii) debt obligations issued by the Government National Mortgage Association, Farm Credit System, Federal Home Loan Banks, Federal Home Loan Mortgage Corporation, Financing Corporation and Resolution Funding Corporation, in

each case, having maturities of not more than twelve (12) months from the date of acquisition;

(c) certificates of deposit and eurodollar time deposits with maturities of twelve (12) months or less from the date of acquisition, bankers' acceptances with maturities not exceeding twelve (12) months and overnight bank deposits, in each case, with any commercial bank having capital and surplus in excess of $500,000,000;

(d) repurchase obligations with a term of not more than seven (7) days for underlying securities of the types described in clauses (b) and (c) above entered into with any financial institution meeting the qualifications specified in clause (c) above;

(e) commercial paper and auction rate securities having one of the two (2) highest ratings obtainable from Moody's or S&P and in each case maturing within twelve (12) months after the date of acquisition;

(f) readily marketable direct obligations issued by any state of the United States or any political subdivision thereof, in either case having one of the two (2) highest rating categories obtainable from either Moody's or S&P; and

(g) money market funds that invest primarily in securities described in clauses (a) through (f) of this definition.

"Choctaw APA" shall mean that certain Asset Purchase Agreement dated as of August 21, 2018, by and between NRG Wholesale Generation LP, as Seller, GenOn Energy, Inc. and Entergy Mississippi, Inc., as Purchaser.

"Choctaw Assets" shall mean the approximately 800 MW, 3 x 1 combined-cycle natural gas-fueled electrical generation plant located on the approximately 200-acre parcel of land located near French Camp, Choctaw County, Mississippi commonly known as the "Choctaw Generation Facility", and all related assets and properties, real, personal and mixed, and interests therein.

"Closing Date" shall mean December 14, 2018.

"Collateral" shall mean (i) with respect to any Guarantor, the Common Collateral and (ii) with respect to any Pledgor, the Pledged Equity Interests, now or hereafter owned by any Pledgor; provided, however, that notwithstanding any of the other provisions set forth in Section 3 hereof, this Agreement shall not, at any time, constitute a grant of a security interest in, and the term "Collateral" does not include, any property that is an Excluded Asset (other than any Proceeds of such Excluded Assets unless such Proceeds would otherwise independently constitute Excluded Assets); and provided, further, that if and when any property shall cease to be an Excluded Asset, the right, title, power and interest of each applicable Guarantor and each applicable Pledgor in and to such property shall be deemed at all times from and after the date thereof to constitute Collateral.

"Collateral Account" shall mean any collateral account established by the Collateral Trustee as provided in Section 6.1 or 6.6.

"Collateral Account Funds" shall mean, collectively, the following from time to time on deposit in a Collateral Account: all funds (but excluding all trust monies), investments (including all cash equivalents) credited to, or purchased with funds from, any Collateral Account and all certificates and instruments from time to time representing or evidencing such investments; all notes, certificates of deposit, checks and other instruments from time to time hereafter delivered to or otherwise possessed by the Collateral Trustee for or on behalf of any Guarantor in substitution for, or in addition to, any or all of the Collateral; and all interest, dividends, cash, instruments and other property from time to time received, receivable or otherwise distributed in respect of or in exchange for any or all of the items constituting Collateral.

"Collateral Trustee" shall mean each of (i) the Priority Collateral Trustee and (ii) the Parity Collateral Trustee, as applicable.

"Collateral Trust Agreement" shall have the meaning assigned to such term in the preamble.

"Commodity Exchange Act" shall mean the Commodity Exchange Act (7 U.S.C. § 1 et seq.), as amended from time to time, and any successor statute.

"Commodity Hedging Agreements" shall mean any agreement (including each confirmation entered into pursuant to any master agreement) providing for swaps, caps, collars, puts, calls, floors, futures, options, spots, forwards, power purchase or sale agreements, fuel purchase or sale agreements, emissions credit purchase or sales agreements, power transmission agreements, fuel transportation agreements, fuel storage agreements, netting agreements, commercial or trading agreements, weather derivatives agreements, each with respect to, or involving the purchase, transmission, distribution, sale, lease or hedge of, any energy, generation capacity or fuel, or any other energy or weather related commodity, service or risk, price or price indices for any such commodities, services or risks or any other similar derivative agreements, any renewable energy credits, carbon emission credits and any other "cap and trade" related credits, assets or attributes with an economic value and any other similar agreements, entered into by the Borrower or any Restricted Subsidiary, in each case under this definition, in the ordinary course of business, or otherwise consistent with Prudent Industry Practice in order to manage fluctuations in the price or availability to the Borrower or any Restricted Subsidiary of any commodity and/or manage the risk of adverse or unexpected weather conditions.

"Commodity Hedging Obligations" shall mean, with respect to any specified Person, the obligations of such Person under a Commodity Hedging Agreement.

"Common Collateral" shall mean, with respect to any Guarantor, all of the personal property of such Guarantor, including, in any event, the property described in items (i) through (xxi) below, in each case, wherever located and now owned or at any time hereafter acquired by such Guarantor or in which such Guarantor now has or at any time in the future may acquire any right, title or interest:

(i) all Accounts;

(ii) all Chattel Paper;

(iii) all Collateral Accounts and all Collateral Account Funds;

(iv) all Commercial Tort Claims from time to time specifically described on Schedule 4.11;

(v) all Contracts;

(vi) all Deposit Accounts;

(vii) all Documents;

(viii) all Equipment;

(ix) all Fixtures;

(x) all General Intangibles;

(xi) all Goods;

(xii) all Instruments;

(xiii) all Insurance;

(xiv) all Intellectual Property;

(xv) all Inventory;

(xvi) all Investment Property;

(xvii) all Letters of Credit and Letter of Credit Rights;

(xviii) all Money;

(xix) all Securities Accounts;

(xx) all books, records, ledger cards, files, correspondence, customer lists, blueprints, technical specifications, manuals, computer software, computer printouts, tapes, disks and other electronic storage media and related data processing software and similar items that at any time pertain to or evidence or contain information relating to any of the Collateral or are otherwise necessary or helpful in the collection thereof or realization thereupon;

(xxi) (a) to the fullest extent applicable after giving effect to Sections 9-406 and 9-408 of the UCC, all rights of such Guarantor under or relating to the Choctaw APA and all rights to payment thereunder, (b) all rights incident or appurtenant to the Choctaw APA and (c) the rights to receive all proceeds thereof, in each case, to the maximum extent permitted by law; and

(xxii) to the extent not otherwise included, all other property, whether tangible or intangible, of such Guarantor and all Proceeds and products accessions, rents and profits of any and all of the foregoing and all collateral security, Supporting Obligations and guarantees given by any Person with respect to any of the foregoing;

provided, however, that notwithstanding any of the other provisions set forth in Section 3, this Agreement shall not, at any time, constitute a grant of a security interest in, and the term "Common Collateral" does not include, any property that is an Excluded Asset (other than any Proceeds of such Excluded Assets unless such Proceeds would otherwise independently constitute Excluded Assets); and provided, further, that if and when any such personal property shall cease to be an Excluded Asset, the right, title, power and interest of each applicable Guarantor and each applicable Pledgor in and to such property shall be deemed at all times from and after the date thereof to constitute Common Collateral. For the avoidance of doubt, Common Collateral shall not include any Pledged Equity Interests owned by any Guarantor or Pledgor.

"Company" shall have the meaning assigned to such term in the preamble.

"Contracts" shall mean all contracts and agreements (in each case, whether written or oral, or third party or intercompany) between any Guarantor and any Person, as the same may be amended, assigned, extended, restated, amended and restated, supplemented, replaced or otherwise modified from time to time, including (i) all rights of any Guarantor to receive moneys due and to become due to it thereunder or in connection therewith, (ii) all rights of any Guarantor to receive proceeds of any insurance, indemnity, warranty or guaranty with respect thereto, (iii) all rights of any Guarantor to damages arising thereunder and (iv) all rights of any Guarantor to terminate, and to perform and compel performance of, such Contracts and to exercise all remedies thereunder.

"control" shall mean the possession, directly or indirectly, of the power to direct or cause the direction of the management or policies of a Person, whether through the ownership of voting securities, by contract or otherwise, and the terms "controlling" and "controlled" shall have meanings correlative thereto; provided that when used in connection with the Collateral Trustee's rights with respect to, or security interest in, any Collateral, "control" shall have the meaning specified in the UCC with respect to that type of Collateral.

"Control Agreement" shall mean each control agreement to be executed and delivered by each Loan Party and the other parties thereto, as required by the applicable Loan Documents as the same may be amended, restated, amended and restated, supplemented or otherwise modified from time to time in accordance with the terms hereof and thereof.

"Control Agreement (Commodities Contracts)" shall mean a Control Agreement in a form as reasonably agreed by the Administrative Agent or (to the extent applicable, in each case) the Collateral Trustee, to be executed and delivered by the applicable Guarantor and the other party or parties thereto with respect to each Commodity Contract of such Guarantor as required by Section 5.1(e).

"Control Agreement (Deposit and Securities Accounts)" shall mean a Control Agreement in a form as reasonably agreed by the Administrative Agent or (to the extent applicable, in each case) the Collateral Trustee, to be executed and delivered by the applicable Guarantor and the other party or parties thereto with respect to each Deposit Account or Securities Account of such Guarantor except to the extent that, in each case, the same constitutes an Excluded Perfection Asset at any time.

"Copyright Licenses" shall mean any agreement, whether written or oral, naming any Guarantor as licensor or licensee (including those listed in Schedule 4.9 (as such schedule may be amended or supplemented from time to time)), granting any right in, to or under any Copyright, including the grant of rights to manufacture, distribute, exploit and sell materials derived from any Copyright or providing for a covenant not to sue for infringement or other violation of any Copyright.

"Copyrights" shall mean (i) all copyrights arising under the laws of the United States, any other country, or union of countries, or any political subdivision of any of the foregoing, whether registered or unregistered and whether published or unpublished (including those listed in Schedule 4.9 (as such schedule may be amended or supplemented from time to time)), all registrations and recordings thereof, and all applications in connection therewith and rights corresponding thereto throughout the world, including all registrations, recordings and applications in the United States Copyright Office, (ii) the right to, and to obtain, all extensions and renewals of any of the foregoing, (iii) the right to sue or otherwise recover for any past, present and future infringement or other violation thereof, (iv) all proceeds of the foregoing, including license fees, royalties, income, payments, claims, damages, and proceeds of suit now or hereafter due and/or payable with respect thereto, and (v) all other rights of any kind whatsoever accruing thereunder or pertaining thereto.

"Core Collateral" shall mean all Equity Interests in, and property and assets of, any Core Collateral Subsidiary, in each case whether now owned or hereafter acquired but excluding, for the avoidance of doubt, any property or assets in respect of or subject to a Specified Asset Sale.

"Core Collateral Subsidiary" shall mean each of REMA, NRG Power Midwest LP, NRG Canal LLC, NRG Bowline LLC.

"Counterparty Account" shall mean any Deposit Account, Securities Account or Commodities Account (and all cash, Cash Equivalents and other securities or investments substantially comparable to Cash Equivalents therein) pledged to or deposited with the Borrower or any Restricted Subsidiary as cash collateral posted or deposited by a contract counterparty (including a counterparty in respect of Commodity Hedging Obligations) to or for the benefit of the Borrower or any Restricted Subsidiary, in each case, only for so long as such account (and amounts therein) represents a security interest (including as a result of an escrow arrangement) in favor (and not an ownership interest in the amounts therein) of the Borrower or the applicable Restricted Subsidiary.

"Credit Agreement" shall have the meaning assigned to such term in the preamble.

"Credit Agreement Borrower Obligations" shall mean the Borrower Obligations of the Borrower under, or in respect of, the Credit Agreement, any Specified Hedging Agreements permitted thereunder and each other Secured Debt Document relating thereto, including in respect of the Revolving Loans, Revolving Commitments and Letters of Credit (each as defined in the Credit Agreement).

"Default" shall mean any event or condition which upon notice, lapse of time (pursuant to Article VII of the Credit Agreement) or both would constitute an Event of Default (as defined in the Credit Agreement).

"Deposit Account" shall mean all "deposit accounts" as defined in Article 9 of the New York UCC, and shall include all of the accounts listed on Schedule 4.6(c) under the heading "Deposit Accounts" (as such schedule may be amended or supplemented from time to time) together, in each case, with all funds held therein and all certificates or instruments representing any of the foregoing.

"Depositary Bank" shall mean a financial institution that has delivered to the Collateral Trustee an executed Control Agreement (Deposit and Securities Accounts).

"Domestic Subsidiaries" shall mean all Subsidiaries incorporated, formed or organized under the laws of the United States of America, any State thereof or the District of Columbia.

"dollars" or "$" shall mean lawful money of the United States of America.

"Equity Interests" shall mean Capital Stock and all warrants, options or other rights to acquire Capital Stock (but excluding any debt security that is convertible into, or exchangeable for, Capital Stock).

"Excluded Assets" shall mean:

(a) (i) any lease, license, contract, property right or agreement to which any Loan Party is a party or any of such Loan Party's rights or interests thereunder if and only for so long as the grant of a security interest therein under the Security Documents shall constitute or result in a breach, termination or default or invalidity under any such lease, license, contract, property right or agreement (other than to the extent that any such term would be rendered ineffective pursuant to Sections 9-406, 9-407, 9-408 or 9-409 of the UCC of any relevant jurisdiction or any other applicable law or principles of equity); provided that such lease, license, contract, property right or agreement shall be an Excluded Asset only to the extent and for so long as the consequences specified above shall exist and shall cease to be an Excluded Asset and shall become subject to the security interest granted under the Security Documents, immediately and automatically, at such time as such consequences shall no longer exist and/or (ii) any property if and only for so long as the grant of a security interest therein under the Security Documents shall be prohibited or rendered ineffective under any Applicable Law adopted, issued, promulgated, implemented or enacted, in each case, after the Closing Date (other than to the extent any such Applicable Law would be rendered ineffective pursuant to Section 9-408 or 9-409 of the UCC of any relevant jurisdiction or any other applicable law or principles of equity);

provided that such property shall be an Excluded Asset only to the extent and for so long as the prohibition specified above shall exist and shall cease to be an Excluded Asset and shall become subject to the security interest granted under the Security Documents, immediately and automatically, at such time as such prohibition shall no longer exist;

(b) any interests in real property owned or leased by any Loan Party only for so long as such interest represents an Excluded Perfection Asset;

(c) any voting Equity Interests in excess of 65% of the total outstanding voting Equity Interests in any Excluded Foreign Subsidiary;

(d) any Deposit Account, Securities Account or Commodities Account (and all cash, Cash Equivalents and other securities or investments substantially comparable to Cash Equivalents and Commodity Contracts (as defined in the UCC) held therein) if and only for so long as such Deposit Account, Securities Account or Commodities Account is subject to a Lien permitted under clause (b) or clause (d) of the definition of "Permitted Liens" (as defined in the Credit Agreement as in effect on the Closing Date, subject to any amendments or other modifications thereto that are not adverse to the interests of any holder of a Parity Lien Obligation) other than any such permitted Lien held by the Collateral Trustee pursuant to and in accordance with the Collateral Trust Agreement;

(e) [*reserved*];

(f) [*reserved*];

(g) [*reserved*];

(h) any Equity Interest of a Person or Project Interest held by any Loan Party if and for so long as the pledge thereof under the Security Documents shall constitute or result in a breach, termination or default under any joint venture, stockholder, membership, limited liability company, partnership, owners, participation, shared facility or other similar agreement between such Loan Party and one or more other holders of Equity Interests of such Person or Project Interest (other than any such other holder who is the Borrower or a Subsidiary thereof); provided that such Equity Interest shall be an Excluded Asset only to the extent and for so long as the consequences specified above shall exist and shall cease to be an Excluded Asset and shall become subject to the security interest granted under the Security Documents, immediately and automatically, at such time as such consequences shall no longer exist;

(i) any Counterparty Account, and any cash, Cash Equivalents and/or other securities or investments substantially comparable to Cash Equivalents, and other funds and investments held therein and the proceeds thereof, received from a contract counterparty (including a counterparty in respect of Commodity Hedging Obligations) (collectively, the "Counterparty Cash") but only to the extent that any agreements governing the underlying transactions with a contract counterparty (including a counterparty in respect of Commodity Hedging Obligations) pursuant to which any such Counterparty Cash was received provide that the pledging of, or other granting of any Lien in, the relevant Counterparty Cash as collateral for the Obligations of the Borrower or a

Subsidiary Guarantor under the Loan Documents shall constitute or result in a breach, termination, default or invalidity under any such agreement, provided, however, that such Counterparty Cash shall be an Excluded Asset only to the extent and for so long as the consequences specified above shall exist, and shall cease to be an Excluded Asset and shall become subject to the security interest granted under the Security Documents, immediately and automatically, at such time as such consequences shall no longer exist; and provided, further, that any Lien the Borrower or any Subsidiary Guarantor may have in any such Counterparty Cash shall not be deemed to be an Excluded Asset under this clause (i) and such Lien shall follow and be treated as part of the underlying agreement (including any Commodity Hedging Obligations) which agreement (including any Commodity Hedging Obligations) shall (to the extent applicable) be subject to the terms and conditions of clause (i) of this definition;

(j) the Assigned Pipeline Interests;

(k) Choctaw Assets; provided that if the requirements of Section 5.13 of the Credit Agreement with respect to the Bowline Power Plant have not been satisfied and the Choctaw APA has been terminated, the Choctaw Assets shall cease to constitute Excluded Assets as long (and only for so long as) as the requirements of Section 5.13 of the Credit Agreement with respect to the Bowline Power Plant have not been satisfied;

(l) if the requirements of Section 5.13 of the Credit Agreement with respect to the Bowline Power Plant have been satisfied (and only once such requirements have been satisfied), the Canal Excess Fuel Payments;

(m) (i) Assets subject to a Specified Asset Sale and (ii) any other property and assets (other than any such properties or assets constituting Core Collateral) designated as Excluded Assets to the Administrative Agent in writing by the Borrower prior to the Closing Date (the property and assets described in this clause (ii), the "Scheduled Excluded Assets") which such Scheduled Excluded Assets shall not have, when taken together with all other property and assets that are designated as Scheduled Excluded Assets and as of the relevant time of determination by virtue of the operation of this clause (m)(ii), a Fair Market Value determined as of the date of such designation as an Excluded Asset exceeding $10,000,000 in the aggregate together with the Excluded Perfection Assets under clause (i) of the definition thereof at any time outstanding (this clause (ii), the "General Excluded Assets Basket") (and, to the extent that the Fair Market Value thereof shall exceed $10,000,000 in the aggregate together with the Excluded Perfection Assets under clause (i) of the definition thereof, such property or assets shall cease to be an Excluded Asset to the extent of such excess Fair Market Value and shall become subject to the security interest granted under the Security Documents, immediately and automatically, at such time as such amount is exceeded); for the avoidance of doubt, at any time the Borrower elects to have an Excluded Asset become part of the Collateral and cease to be an Excluded Asset, or at any time an Excluded Asset becomes an asset of an Unrestricted Subsidiary, or is sold or otherwise disposed of to a third party that is not a Subsidiary in accordance with the terms hereof, the Fair Market Value (as determined as of the date of such designation as an Excluded Asset) of any such asset shall not be taken

into account for purposes of determining compliance with the General Excluded Assets Basket;

(n) any Intellectual Property (as defined in the Guarantee and Collateral Agreement) if and to the extent a grant of a security interest therein will result in the loss, abandonment or termination of any material right, title or interest in or to such Intellectual Property (including United States intent-to-use trademark or service mark applications); provided, however, that such Intellectual Property shall be an Excluded Asset only to the extent and for so long as the consequences specified above shall exist and shall cease to be an Excluded Asset and shall become subject to the security interest granted under the Security Documents, immediately and automatically, at such time as such consequences shall no longer exist;

(o) [*reserved*]; and

(p) unless otherwise elected by the Borrower in its discretion and designated by the Borrower to the Administrative Agent in writing, the Equity Interests owned by the Borrower or any of its Restricted Subsidiaries in and all properties and assets of NRG ECA Pipeline LLC.

"Excluded Foreign Subsidiary" shall mean, at any time, any Foreign Subsidiary that is a Restricted Subsidiary and that is (or is treated as) for United States federal income tax purposes either (a) a corporation or (b) a pass-through entity owned directly or indirectly by another Foreign Subsidiary that is (or is treated as) a corporation; provided that none of the Subsidiaries constituting or owning Core Collateral may at any time be an Excluded Foreign Subsidiary. The Excluded Foreign Subsidiaries on the Closing Date are set forth on Schedule 1.01(a) of the Credit Agreement.

"Excluded Foreign Subsidiary Voting Stock" shall mean the voting Equity Interests in any Excluded Foreign Subsidiary.

"Excluded Perfection Assets" shall mean any property or assets that (i) do not have a Fair Market Value at any time exceeding $10,000,000 (or, if such property or asset is a Deposit Account or Securities Account, $2,500,000) in the aggregate in which a security interest cannot be perfected by the filing of a financing statement under the UCC of the relevant jurisdiction or, in the case of Equity Interests, either the filing of a financing statement under the UCC of the relevant jurisdiction or the possession of certificates representing such Equity Interests (provided, however, this clause (i) shall not apply to the Deposit Accounts and Securities Accounts which are instead addressed in clause (iii) below), (ii) constitute leasehold interests of the Borrower or any of its Restricted Subsidiaries in real property (other than any real property constituting a Facility), (iii) (A) constitute any Deposit Account that is a "zero-balance" account (as long as (x) the balance in such "zero balance" account does not exceed at any time $500,000 individually or $3,000,000 in the aggregate for a period of 24 consecutive hours or more (except during days that are not Business Days) and (y) all amounts in such "zero-balance" account shall either be swept on a daily basis (except on days that are not Business Days) into another Deposit Account that does not constitute an Excluded Perfection Asset or used for third

party payments in the ordinary course of business), (B) or constitute accounts used exclusively for payroll, employee benefits or tax as well as any other fiduciary or trust account or (C) otherwise constitute Deposit Accounts or Securities Accounts Holding less than $500,000 individually or $3,000,000 in the aggregate (measured together with accounts described in clause (iii)(A) above), (iv) constitute motor vehicles and other assets subject to certificates of title to the extent a Lien thereupon cannot be perfected by the filing of a UCC financing statement, (v) constitute Intellectual Property over which a Lien is required to be perfected by actions in any jurisdiction other than the United States (vi) rolling stock, and (vii) any particular assets if the burden, cost or consequence of creating or perfecting such pledges or security interests in such assets is excessive in relation to the benefits to be obtained therefrom by the Lenders under the Loan Documents as mutually agreed by the Borrower and the Administrative Agent (it being understood that any fee interest in real property owned by the Loan Parties on the Closing Date and not scheduled on Schedule 1.01(c) of the Credit Agreement or Schedule 1.01(e) of the Credit Agreement is satisfies this clause (vii) as of the Closing Date). To the extent that the Fair Market Value of any such property or asset in clause (i) exceeds, together with the Scheduled Excluded Assets included in the General Excluded Assets Basket, $10,000,000 in the aggregate, such property or asset shall cease to be an Excluded Perfection Asset.

"Excluded Subsidiary" shall mean (a) an Excluded Foreign Subsidiary, (b) any other Subsidiary all of whose assets constitute Excluded Assets pursuant to the General Excluded Assets Basket (c) any captive insurance Subsidiary, (d) any not-for-profit Subsidiary, (e) any Immaterial Subsidiary or (f) any special purpose vehicle; provided that, the Borrower may, at its option, designate any Excluded Subsidiary as a Subsidiary Guarantor upon such Excluded Subsidiary otherwise complying with the requirements under Section 5.09(c) of the Credit Agreement and Section 4.18 of the Indenture as if it were a new Subsidiary and upon such compliance such Excluded Subsidiary shall cease to constitute an "Excluded Subsidiary."

"Excluded Swap Obligation" shall mean, with respect to any Guarantor, (x) as it relates to all or a portion of the Guarantee of such Guarantor, any Swap Obligation if, and to the extent that, such Swap Obligation (or any Guarantee thereof) is or becomes illegal or unlawful under the Commodity Exchange Act or any rule, regulation or order of the Commodity Futures Trading Commission (or the application or official interpretation of any thereof) by virtue of such Guarantor's failure for any reason to constitute an "eligible contract participant" as defined in the Commodity Exchange Act and the regulations thereunder at the time the Guarantee of such Guarantor would otherwise become effective with respect to such Swap Obligation but for such Guarantor's failure to constitute an "eligible contract participant" at such time or (y) as it relates to all or a portion of the grant by such Guarantor of a security interest, any Swap Obligation if, and to the extent that, such Swap Obligation (or such security interest in respect thereof) is or becomes illegal or unlawful under the Commodity Exchange Act or any rule, regulation or order of the Commodity Futures Trading Commission (or the application or official interpretation of any thereof) by virtue of such Guarantor's failure for any reason to constitute an "eligible contract participant" as defined in the Commodity Exchange Act and the regulations thereunder at the time the security interest of such Guarantor would otherwise become

effective with respect to such Swap Obligation but for such Guarantor's failure to constitute an "eligible contract participant" at such time.

"Facility" shall mean a power or energy related facility.

"Fair Market Value" shall mean the value that would be paid by a willing buyer to an unaffiliated willing seller in a transaction not involving distress or necessity of either party, determined in good faith by a Responsible Officer of the Borrower.

"Foreign Subsidiary" shall mean any Subsidiary that is not a Domestic Subsidiary.

"Governmental Authority" shall mean any nation or government, any state, province, territory or other political subdivision thereof, whether state or local, and any agency, authority, instrumentality, regulatory body, court, central bank or other entity exercising executive, legislative, judicial, taxing, regulatory or administrative powers or functions of or pertaining to government, or any governmental or non-governmental authority regulating the generation, sale and/or transmission of energy.

"Guarantee" shall mean a guarantee other than by endorsement of negotiable instruments for collection in the ordinary course of business, direct or indirect, in any manner, including by way of a pledge of assets or through letters of credit or reimbursement agreements in respect thereof, of all or any part of any Indebtedness (whether arising by virtue of partnership arrangements, or by agreements to keep-well, to purchase assets, goods, securities or services, to take or pay or to maintain financial statement conditions or otherwise).

"Guarantee Joinder" shall mean a guarantee joinder substantially in the form of Annex 2, to be executed and delivered by the Secured Debt Representative of any applicable Series of Secured Debt that becomes Guaranteed Obligations hereunder and acknowledged and agreed by each of the Guarantors party hereto.

"Guaranteed Obligations" shall mean, (i) in the case of any Borrower, the Borrower Obligations and (ii) in the case of each Guarantor, its Guarantor Obligations.

"Guarantor Obligations" shall mean with respect to any Guarantor, all obligations and liabilities of such Guarantor which may arise under or in connection with this Agreement (including Section 2) or any other Secured Debt Document to which such Guarantor is a party, in each case whether on account of guarantee obligations, reimbursement obligations, payment and/or delivery obligations, termination obligations, premiums, fees, indemnities, costs, expenses or otherwise (including all fees and disbursements of counsel to any Secured Party that are required to be paid by such Guarantor pursuant to the terms of this Agreement or any other Secured Debt Document).

"Guarantors" shall mean the collective reference to the Company and each Subsidiary that is or becomes a party hereto as provided herein; provided that in no event shall Direct GenOn Holdco, LLC or any other direct or indirect owner of Equity Interests of the Company be a Guarantor hereunder.

"Hedging Obligations" shall mean, with respect to any specified Person, the obligations of such Person under (a) currency exchange, interest rate or commodity swap agreements, currency exchange, interest rate or commodity cap agreements and currency exchange, interest rate or commodity collar agreements and (b) (i) agreements or arrangements designed to protect such Person against fluctuations in currency exchange, interest rates, commodity prices or commodity transportation or transmission pricing or availability; (ii) any netting arrangements, power purchase and sale agreements, fuel purchase and sale agreements, swaps, options and other agreements, in each case, that fluctuate in value with fluctuations in energy, power or gas prices; and (iii) agreements or arrangements for commercial or trading activities with respect to the purchase, transmission, distribution, sale, lease or hedge of any energy related commodity or service.

"Immaterial Subsidiary" shall mean, at any time, any Restricted Subsidiary that is designated by the Borrower as an "Immaterial Subsidiary" if and for so long as such Restricted Subsidiary, together with all other Immaterial Subsidiaries, has (a) total assets at such time not exceeding 5.00% of the Borrower's consolidated assets as of the most recent fiscal quarter for which balance sheet information is available and (b) total revenues and operating income for the most recent twelve (12)-month period for which income statement information is available not exceeding 5.00% of the Borrower's consolidated revenues and operating income, respectively; provided that such Restricted Subsidiary shall be an Immaterial Subsidiary only to the extent that and for so long as all of the above requirements are satisfied.

"Indebtedness" shall mean, with respect to any specified Person, any indebtedness of such Person (excluding accrued expenses and trade payables except as provided in clause (e) below), whether or not contingent (a) in respect of borrowed money; (b) the undrawn amount of all outstanding letters of credit and bankers acceptances (including the Letters of Credit); (c) evidenced by bonds, notes, debentures or similar instruments or letters of credit (or reimbursement agreements in respect thereof); (d) in respect of banker's acceptances; (e) representing Capital Lease Obligations or Attributable Debt in respect of sale and leaseback transactions; (f) representing the balance deferred and unpaid of the purchase price of any property (including trade payables) or services due more than six (6) months after such property is acquired or such services are completed; or (g) representing the net amount owing under any Hedging Obligations, if and to the extent any of the preceding items (other than letters of credit, Attributable Debt and Hedging Obligations) would appear as a liability upon a balance sheet of the specified Person prepared in accordance with GAAP. In addition, the term "Indebtedness" includes all Indebtedness of others secured by a Lien on any asset of the specified Person (whether or not such Indebtedness is assumed by the specified Person) and, to the extent not otherwise included, the Guarantee by the specified Person of any Indebtedness of any other Person; provided that the amount of such Indebtedness shall be deemed not to exceed the lesser of the amount secured by such Lien and the value of the Person's property securing such Lien.

"Indenture" shall mean that certain Indenture dated as of the date hereof (as amended, restated, amended and restated, supplemented or otherwise modified and in effect from time to time), by and among the Borrower, the guarantors party thereto and the Indenture Trustee.

"Indenture Trustee" shall have the meaning assigned to such term in the preamble.

"Insurance" shall mean (i) all insurance policies covering any or all of the Collateral (regardless of whether the Collateral Trustee is the loss payee thereof) and (ii) any key man life insurance policies, in each case, the beneficiary or insured person of which is the Company or any Guarantor.

"Intellectual Property" shall mean the collective reference to all rights, priorities and privileges relating to intellectual property, whether arising under United States, multinational or foreign laws or otherwise, including the Copyrights, the Copyright Licenses, the Patents, the Patent Licenses, the Trademarks, the Trademark Licenses, the Trade Secrets and the Trade Secret Licenses, and the right to sue or otherwise recover for any past, present and future infringement, dilution, misappropriation, or other violation or impairment thereof, including the right to receive all proceeds therefrom, including license fees, royalties, income, payments, claims, damages and proceeds of suit, now or hereafter due and/or payable with respect thereto.

"Intellectual Property Collateral" shall mean the Intellectual Property included in the Collateral.

"Intellectual Property Security Agreement" shall mean all Intellectual Property Security Agreements executed and delivered by the Loan Parties, each substantially in the applicable form required by this Agreement, as the same may be amended, restated, amended and restated, supplemented or otherwise modified from time to time in accordance with the terms hereof and thereof.

"Intercompany Note" shall mean any promissory note evidencing loans made by any Guarantor to the Company or any of the Subsidiaries.

"Intercreditor Agreement" shall mean that certain Shared Collateral Intercreditor Agreement dated as of December 14, 2018, by and among Tenaska, the Collateral Trustee, and acknowledged and agreed to by the Borrower and the other grantors party thereto from time to time.

"Interest Rate/Currency Hedging Agreement" shall mean any agreement of the type described in clauses (a), (b) or (c) of the definition of "Interest Rate/Currency Hedging Obligations."

"Interest Rate/Currency Hedging Obligations" shall mean, with respect to any specified Person, the obligations of such Person under (a) interest rate swap agreements (whether from fixed to floating or from floating to fixed), interest rate cap agreements and interest rate collar agreements, (b) other agreements or arrangements designed to manage interest rates or interest rate risk and (c) other agreements or arrangements designed to protect such Person against fluctuations in currency exchange rates, in each case under clauses (a), (b) and (c), entered into by such Person in the ordinary course of business and not for speculative purposes.

"Investments" shall mean, with respect to any Person, all direct or indirect investments by such Person in other Persons (including Affiliates) in the forms of loans (including Guarantees or other obligations), advances or capital contributions (excluding commission, travel and similar advances to officers and employees), purchases or other acquisitions for consideration of Indebtedness, Equity Interests or other securities, together with all items that are or would be classified as investments on a balance sheet prepared in accordance with GAAP. If the Borrower or any Subsidiary sells or otherwise disposes of any Equity Interests of any direct or indirect Subsidiary such that, after giving effect to any such sale or disposition, such Person is no longer a Subsidiary, the Borrower will be deemed to have made an Investment on the date of any such sale or disposition equal to the Fair Market Value of the Borrower's Investments in such Subsidiary that were not sold or disposed of in an amount determined as provided in the final paragraph of Section 6.06(b) of the Credit Agreement. The acquisition by the Borrower or any Subsidiary of a Person that holds an Investment in a third Person will be deemed to be an Investment by the Borrower or such Subsidiary in such third Person in an amount equal to the Fair Market Value of the Investments held by the acquired Person in such third Person in an amount determined as provided in the final paragraph of Section 6.06(b) of the Credit Agreement. Except as otherwise provided in the Credit Agreement, the amount of an Investment will be determined at the time the Investment is made and without giving effect to subsequent changes in value; provided that, to the extent, if any, that a Guarantee and/or credit support results in an Investment, the amount of such Investment will be (x) the fair market value thereof determined first as of the time such Investment is made and thereafter on an annual basis, (y) zero upon such Guarantee and/or credit support being released or terminated and (z) the fair market value of such Guarantee and/or credit support determined as of the time of any modification thereof, if modified or amended.

"Investment Property" shall mean the collective reference to (i) all "investment property" as such term is defined in Section 9-102(a)(b)(49) of the New York UCC (other than (a) any Excluded Foreign Subsidiary Voting Stock and (b) any investment property that constitutes Excluded Assets) including all Certificated Securities and Uncertificated Securities, all Security Entitlements, all Securities Accounts, all Commodity Contracts and all Commodity Accounts, (ii) security entitlements, in the case of any United States Treasury book-entry securities, as defined in 31 C.F.R. section 357.2, or, in the case of any United States federal agency book-entry securities, as defined in the corresponding United States federal regulations governing such book-entry securities and (iii) whether or not otherwise constituting "investment property," all Pledged Notes, all Pledged Equity Interests, all Pledged Security Entitlements and all Pledged Commodity Contracts.

"Issuers" shall mean the collective reference to each issuer of a Pledged Security.

"Issuing Bank" shall mean, as the context may require, each of (a) Barclays and/or any of its affiliates, each in its capacity as the issuer of Letters of Credit issued by it hereunder, and (b) any other Lender that may become an Issuing Bank pursuant to Section 2.23(i) or 2.23(k) of the Credit Agreement, with respect to Letters of Credit issued by such Lender. Unless otherwise specified, in respect of any Letters of Credit, "Issuing Bank" shall refer to the applicable Issuing Bank which has issued such Letter of Credit. Each Issuing Bank may, in its discretion, arrange for one or more Letters of Credit to be

issued by Affiliates of such Issuing Bank, in which case the term "Issuing Bank" shall include any such Affiliate with respect to Letters of Credit issued by such Affiliate.

"Joinder Agreement" shall mean an agreement substantially in the form of Exhibit D of the Credit Agreement.

"Lenders" shall have the meaning assigned to such term in the preamble.

"Licensed Intellectual Property" shall have the meaning assigned to such term in Section 4.9.

"Lien" shall mean, with respect to any asset (a) any mortgage, deed of trust, deed to secure debt, lien (statutory or otherwise), pledge, hypothecation, encumbrance, restriction, collateral assignment, charge or security interest in, on or of such asset; (b) the interest of a vendor or a lessor under any conditional sale agreement, capital lease or title retention agreement (or any financing lease having substantially the same economic effect as any of the foregoing) relating to such asset; and (c) in the case of Equity Interests or debt securities, any purchase option, call or similar right of a third party with respect to such Equity Interests or debt securities. For the avoidance of doubt, "Lien" shall not be deemed to include licenses of intellectual property.

"Loan Documents" shall mean the Credit Agreement, any promissory note delivered pursuant to Section 2.04(e) of the Credit Agreement, the Security Documents and each Joinder Agreement.

"Loan Parties" shall mean the Borrower and each Subsidiary Guarantor.

"Material Adverse Effect" shall mean a material adverse change in or material adverse effect on (i) the condition (financial or otherwise), results of operations, assets or liabilities of the Borrower and the Restricted Subsidiaries, taken as a whole, or (ii) the validity or enforceability of any Loan Document, which if such Loan Document is a Security Document, relates to Collateral having an aggregate Fair Market Value of $25,000,000 or more in the aggregate, or the material rights and remedies of the Arranger, the Administrative Agent, the Issuing Bank, the Collateral Trustee or the Secured Parties under the Loan Documents.

"Material Contract" shall mean any agreement, contract or license or other arrangement (other than an agreement, contract or arrangement representing indebtedness for borrowed money or Hedging Obligations) to which any Guarantor is a party that is material to the Guarantors and their subsidiaries, taken as a whole, and for which breach, nonperformance, cancellation or failure to renew could reasonably be expected to have a Material Adverse Effect.

"Material Intellectual Property" shall have the meaning assigned to such term in Section 4.9.

"Moody's" shall mean Moody's Investors Service, Inc. or any successor entity.

"Mortgaged Properties" shall mean on the Closing Date, each parcel of real property and the improvements located thereon and appurtenant thereto owned or leased by a Loan Party and specified on Schedule 1.01(c) of the Credit Agreement, and shall include each other parcel of real property and improvements located thereon with respect to which a Mortgage is granted pursuant to Section 5.09 or 5.10 of the Credit Agreement or Section 4.18(d) or 11.01 of the Indenture; provided, however, that any Mortgaged Property that becomes an Excluded Asset, or the rights in which are held by any Person that ceases to be a Subsidiary Guarantor pursuant to Section 6.10 of the Credit Agreement or as otherwise provided in the Loan Documents and ceases to be a guarantor pursuant to Section 10.5 of the Indenture, shall cease to be a Mortgaged Property for all purposes under the Loan Documents and the Collateral Trustee shall take such actions as are reasonably requested by any Loan Party at such Loan Party's expense to terminate the Liens and security interests created by the Loan Documents in such Mortgaged Property.

"Mortgages" shall mean the mortgages, deeds of trust, leasehold mortgages, assignments of leases and rents, modifications, amendments and restatements of the foregoing and other security documents granting a Lien on any Mortgaged Property to secure the Guaranteed Obligations, each in a form reasonably acceptable to the Administrative Agent with such changes as are reasonably satisfactory to the Borrower (which shall be evidenced by the signature thereof by the applicable Loan Party), and the Collateral Trustee, in each case, as the same may be amended, restated, amended and restated, supplemented or otherwise modified from time to time in accordance with the terms thereof.

"New York UCC" shall mean the Uniform Commercial Code as from time to time in effect in the State of New York.

"Non-Assignable Contract" shall mean any Contract that by its terms purports to restrict or prevent the assignment thereof or granting of a security interest therein (either by its terms or by any federal or state statutory prohibition or otherwise, irrespective of whether such prohibition or restriction is enforceable under Sections 9-407 through 409 of the New York UCC).

"Non-Recourse Debt" shall mean (a) Indebtedness (i) as to which neither the Borrower nor any of its Restricted Subsidiaries (x) provides credit support of any kind (including any undertaking, agreement or instrument that would constitute Indebtedness) other than pursuant to any arrangement to provide or guarantee to provide goods and services on an arm's length basis or (y) is directly or indirectly liable as a guarantor or otherwise and (ii) no default with respect to which (including any rights that the holders of the Indebtedness may have to take enforcement action against an Unrestricted Subsidiary) would permit upon notice, lapse of time or both any holder of any other Indebtedness of the Borrower (other than the Second Lien Notes, any Permitted Refinancing Indebtedness (as defined in the Credit Agreement) in respect of the Notes and the Credit Agreement) or any of its Restricted Subsidiaries to declare a default on such other Indebtedness or cause the payment of such other Indebtedness to be accelerated or payable prior to its Stated Maturity and (b) to the extent constituting Indebtedness, any Investments in a Subsidiary and, for the avoidance of doubt, pledges by the Borrower or any Subsidiary of the Equity

Interests of any Excluded Subsidiary that are directly owned by the Borrower or any Subsidiary in favor of the agent or lenders in respect of such Excluded Subsidiary's Non-Recourse Debt, to the extent otherwise not prohibited by the Credit Agreement.

"Notes" shall mean the Floating Rate Senior Secured Second Lien Notes due 2023 (including any related exchange notes) issued under the Indenture in an aggregate principal amount of $400,000,000 together with any paid in kind interest thereon from time to time.

"NRG Wholesale" shall mean NRG Wholesale Generation LP, together with its successors.

"Owned Intellectual Property" shall have the meaning assigned to such term in Section 4.9.

"Parity Collateral Trustee" shall have the meaning assigned to such term in the preamble.

"Parity Lien Obligations" shall mean all Parity Lien Obligations, as defined in the Collateral Trust Agreement, but not including any Excluded Swap Obligations.

"Patent License" shall mean all agreements, whether written or oral, providing for the grant by or to any Guarantor of any right to manufacture, use or sell any invention covered in whole or in part by a Patent, including any of the foregoing listed in Schedule 4.9 (as such schedule may be amended or supplemented from time to time) or providing for a covenant not to sue for infringement or other violation of any Patent.

"Patents" shall mean (i) all letters patent of the United States, any other country, union of countries or any political subdivision of any of the foregoing, all reissues and extensions thereof, including any of the foregoing listed in Schedule 4.9 (as such schedule may be amended or supplemented from time to time), (ii) all applications for letters patent of the United States or any other country or union of countries or any political subdivision of any of the foregoing and all divisions, continuations and continuations-in-part thereof, including any of the foregoing listed in Schedule 4.9 (as such schedule may be amended or supplemented from time to time), (iii) the right to, and to obtain, any reissues or extensions of any of the foregoing, (iv) the right to sue or otherwise recover for any past, present and future infringement or other violation thereof, (v) all proceeds of the foregoing, including license fees, royalties, income, payments, claims, damages and proceeds of suit now or hereafter due and/or payable with respect thereto, and (vi) all other rights of any kind whatsoever accruing thereunder or pertaining thereto.

"Permitted Business" shall mean the business of acquiring, constructing, managing, developing, improving, maintaining, leasing, owning and operating Facilities, together with any related assets or facilities, as well as any other activities reasonably related to, ancillary to, or incidental to, any of the foregoing activities (including acquiring and holding reserves), including investing in Facilities.

"Person" shall mean any individual, corporation, partnership, joint venture, association, joint-stock company, trust, unincorporated organization, limited liability company or government or other entity.

"Pledged Accounts" shall have the meaning assigned to such term in Section 5.9.

"Pledged Alternative Equity Interests" shall mean all interests of any Guarantor or Pledgor in participation or other interests in any equity or profits of any business entity and the certificates, if any, representing such interests (other than those interests that constitute Excluded Assets) and all dividends, distributions, cash, warrants, rights, options, instruments, securities and other property or proceeds from time to time received, receivable or otherwise distributed in respect of or in exchange for any or all of such interests and any other warrant, right or option to acquire any of the foregoing; provided, however, that Pledged Alternative Equity Interests shall not include any Pledged Stock, Pledged Partnership Interests, Pledged LLC Interests or Pledged Trust Interests.

"Pledged Commodity Contracts" shall mean all commodity contracts listed on Schedule 4.6(c) (as such schedule may be amended or supplemented from time to time) and all other commodity contracts to which any Guarantor is party from time to time.

"Pledged Debt Securities" shall mean all debt securities now owned or hereafter acquired by any Guarantor (other than those interests that constitute Excluded Assets), including the debt securities listed on Schedule 4.6(b) (as such schedule may be amended or supplemented from time to time), together with any other certificates, options, rights or security entitlements of any nature whatsoever in respect of the debt securities of any Person that may be issued or granted to, or held by, any Guarantor while this Agreement is in effect.

"Pledged Equity Interests" shall mean all Pledged Stock, Pledged LLC Interests, Pledged Partnership Interests, Pledged Trust Interests and Pledged Alternative Equity Interests.

"Pledged LLC Interests" shall mean all interests of any Guarantor or Pledgor now owned or hereafter acquired in any limited liability company (other than those interests that constitute Excluded Assets), including all limited liability company interests listed on Schedule 4.6(a) (as such schedule may be amended or supplemented from time to time) and the certificates, if any, representing such limited liability company interests and any interest of such Guarantor on the books and records of such limited liability company and all dividends, distributions, cash, warrants, rights, options, instruments, securities and other property or proceeds from time to time received, receivable or otherwise distributed in respect of or in exchange for any or all of such limited liability company interests and any other warrant, right or option to acquire any of the foregoing, including (i) any Guarantor's or Pledgor's right to a share of the profits and losses of such limited liability company, (ii) the right to receive distributions from such limited liability company, (iii) any Guarantor's or Pledgor's right to vote and participate in the management of such limited liability company and (iv) any Guarantor's or Pledgor's capital account in such limited liability company.

"Pledged Notes" shall mean all promissory notes now owned or hereafter acquired by any Guarantor or Pledgor (other than those interests that constitute Excluded Assets) including those listed on Schedule 4.6(b) (as such schedule may be amended or supplemented from time to time) and all Intercompany Notes at any time issued to or held by any Guarantor or Pledgor (other than, in each case, promissory notes in an aggregate principal amount not to exceed $3,000,000 at any time outstanding issued in connection with extensions of trade credit by any Guarantor in the ordinary course of business).

"Pledged Partnership Interests" shall mean all interests of any Guarantor or Pledgor now owned or hereafter acquired in any general partnership, limited partnership, limited liability partnership or other partnership (other than those interests that constitute Excluded Assets), including all partnership interests listed on Schedule 4.6(a) (as such schedule may be amended or supplemented from time to time) and the certificates, if any, representing such partnership interests and any interest of such Guarantor or Pledgor on the books and records of such partnership and all dividends, distributions, cash, warrants, rights, options, instruments, securities and other property or proceeds from time to time received, receivable or otherwise distributed in respect of or in exchange for any or all of such partnership interests and any other warrant, right or option to acquire any of the foregoing, including (i) any Guarantor's or Pledgor's right to a share of the profits and losses of such partnership, (ii) the right to receive distributions from such partnership, (iii) any Guarantor's or Pledgor's right to vote and participate in the management of such partnership and (iv) any Guarantor's or Pledgor's capital account in such partnership.

"Pledged Securities" shall mean the collective reference to the Pledged Debt Securities, the Pledged Notes and the Pledged Equity Interests.

"Pledged Security Entitlements" shall mean all security entitlements with respect to the financial assets listed on Schedule 4.6(c) (as such schedule may be amended or supplemented from time to time) and all other security entitlements of any Guarantor.

"Pledged Stock" shall mean all shares of Capital Stock now owned or hereafter acquired by any Guarantor or Pledgor (other than those interests that constitute Excluded Assets), including all shares of Capital Stock listed on Schedule 4.6(a) (as such schedule may be amended or supplemented from time to time) and the certificates, if any, representing such shares and any interest of such Guarantor or Pledgor in the entries on the books of the issuer of such shares and all dividends, distributions, cash, warrants, rights, options, instruments, securities and other property or proceeds from time to time received, receivable or otherwise distributed in respect of or in exchange for any or all of such shares and any other warrant, right or option to acquire any of the foregoing; provided, however, that in no event shall more than 65% of the total outstanding Excluded Foreign Subsidiary Voting Stock be required to be pledged hereunder.

"Pledged Trust Interests" shall mean all interests of any Guarantor or Pledgor now owned or hereafter acquired in a Delaware business trust or other trust (other than those interests that constitute Excluded Assets), including all trust interests listed on Schedule 4.6(a) (as such schedule may be amended or supplemented from time to time) and the certificates, if any, representing such trust interests and any interest of such Guarantor or

Pledgor on the books and records of such trust or on the books and records of any securities intermediary pertaining to such interest and all dividends, distributions, cash, warrants, rights, options, instruments, securities and other property or proceeds from time to time received, receivable or otherwise distributed in respect of or in exchange for any or all of such trust interests and any other warrant, right or option to acquire any of the foregoing.

"Pledgor" shall mean the collective reference to the Company and each other Guarantor, whether or not a Guarantor hereunder.

"Potrero Escrow" shall mean the amounts to be received by the Borrower or its Subsidiaries pursuant to that Escrow Holdback Agreement dated as of September 26, 2016 by and among NRG Potrero, LLC, California Barrel Company LLC and Fidelity National Title Company.

"Priority Collateral Trustee" shall have the meaning assigned to such term in the preamble.

"Priority Lien Obligations" shall mean all Priority Lien Obligations, as defined in the Collateral Trust Agreement, but not including any Excluded Swap Obligations.

"Proceeds" shall mean all "proceeds" as such term is defined in Section 9-102(a)(64) of the New York UCC and, in any event, shall include all dividends or other income from the Investment Property, collections thereon or distributions or payments with respect thereto.

"Project Interest" shall mean any undivided interest in a Facility.

"Prudent Industry Practice" shall mean those practices and methods as are commonly used or adopted by Persons in the Permitted Business in the United States in connection with the conduct of the business of such industry, in each case as such practices or methods may evolve from time to time, consistent in all material respects with all Applicable Laws.

"Qualified Counterparty" shall mean, with respect to any Specified Hedging Agreement, (i) any Person that at the time it enters into a Specified Hedging Agreement is an Agent, the Administrative Agent, the Arranger, a Lender or an Affiliate of an Agent, the Administrative Agent, the Arranger or a Lender, (ii) any Person that is, as of the Closing Date, an Agent, the Administrative Agent, the Arranger, a Lender or an Affiliate of an Agent, the Administrative Agent, the Arranger or a Lender and a party to a Specified Hedging Agreement, in each case, in its capacity as a party to such Specified Hedging Agreement and (iii) an Acceptable Hedging Financial Institution in its capacity as a party to such Specified Hedging Agreement. For the avoidance of doubt, such Person shall continue to be a Qualified Counterparty with respect to the applicable Specified Hedging Agreement even if it ceases to be an Agent, the Administrative Agent, the Arranger, a Lender or an Affiliate of an Agent, the Administrative Agent, the Arranger, a Lender or a Lender after the date on which it entered into such Specified Hedging Agreement.

"Qualified ECP Guarantor" shall mean, in respect of any Swap Obligation, each Loan Party that has total assets exceeding $10,000,000 at the time the relevant Guarantee or grant of the relevant security interest becomes effective with respect to such Swap Obligation or such other person as constitutes an "eligible contract participant" under the Commodity Exchange Act or any regulations promulgated thereunder and can cause another person to qualify as an "eligible contract participant" at such time by entering into a keepwell under Section 1a(18)(A)(v)(II) of the Commodity Exchange Act.

"Receivable" shall mean all Accounts and any other any right to payment for goods or other property sold, leased, licensed or otherwise disposed of or for services rendered, whether or not such right is evidenced by an Instrument or Chattel Paper or classified as a Payment Intangible and whether or not it has been earned by performance. References herein to Receivables shall include any Supporting Obligation or collateral securing such Receivable.

"Receivables Collateral" shall mean the "Senior Collateral" as defined in the Tenaska Intercreditor Agreement.

"Requirement of Law" shall mean as to any Person, the certificate of incorporation and by-laws or other organizational or governing documents of such Person and any law, treaty, rule or regulation or determination, ruling or other directive of an arbitrator or a court or other Governmental Authority, in each case applicable to or binding upon such Person or any of its property or to which such Person or any of its property is subject, or which pertains to or governs the legality, validity, perfection, performance or enforcement of the Secured Debt Documents or the Liens thereunder.

"Responsible Officer" of a Person shall mean the Chief Executive Officer, Chief Financial Officer, Treasurer, Executive Vice President, President, Secretary, Assistant Secretary, or General Counsel of such Person.

"Restricted Subsidiary" of a Person shall mean any subsidiary of the referent Person that is not an Unrestricted Subsidiary. Unless otherwise indicated, any reference to a "Restricted Subsidiary" shall be deemed to be a reference to a Restricted Subsidiary of the Borrower.

"S&P" shall mean Standard & Poor's Ratings Group, Inc. or any successor entity.

"Secured Parties" shall mean any "Secured Party" as such term is defined in the Credit Agreement and any Person who is holding a Priority Lien Obligation or a Parity Lien Obligation (including any Secured Debt Representative and the Collateral Trustee) at any time.

"Securities Act" shall mean the Securities Act of 1933, as amended.

"Security Documents" shall mean this Agreement, the Mortgages, the Control Agreements, the Intellectual Property Security Agreements, the Collateral Trust Agreement and each of the other security agreements, pledges, mortgages, assignments (collateral or otherwise), consents and other instruments and documents executed and

delivered pursuant to any of the foregoing or pursuant to Section 5.09 or 5.10 of the Credit Agreement or Section 4.18 or 11.01 of the Indenture.

"Seward Inventory Payments" shall mean the payments due to NRG Wholesale and/or its affiliates pursuant to (i) that certain Asset Purchase Agreement, dated as of November 24, 2015, among NRG Wholesale Generation LP, Seward Generation, LLC, and the other parties thereto and (ii) that certain Inventory Management and Purchase and Sale Agreement, dated as of February 2, 2016, among NRG Wholesale Generation LP, Seward Generation, LLC, and the other parties thereto.

"Shawville Pipeline Agreement" shall mean that certain Pipeline Assignment and Pledge and Security Agreement, dated on or about the date hereof (as it may be amended, amended and restated, supplemented or otherwise modified from time to time), by and between REMA and each of the other REMA Debtors, and PSEG.

"Specified Asset Sale" shall mean, (a) the disposition of properties and assets listed on Schedule 1.01(e) of the Credit Agreement (as of the Closing Date) and the Choctaw Assets, (b) the receipt of payments or remittance of funds resulting from the Seward Inventory Payments, Potrero Escrow or CAISO Settlement and solely after the requirement sof Section 5.13 of the Credit Agreement with respect to the Bowline Power Plant have been satisfied, the Canal Escrow and Canal Excess Fuel Payments and (c) the disposition of any Capital Stock of any Unrestricted Subsidiary.

"Specified Hedging Agreement" shall mean any Interest Rate/Currency Hedging Agreement or Commodity Hedging Agreement entered into by the Borrower or any Subsidiary Guarantor and any Qualified Counterparty, in each case not for speculative purposes by the Borrower or such Subsidiary Guarantor; provided that, with respect to Commodity Hedging Obligations, the applicable Commodity Hedging Agreements are structured such that the net mark-to-market credit exposure of (a) the counterparties to such Commodity Hedging Agreements (taken as a whole) to (b) the Borrower or any of the Subsidiary Guarantors, is positively correlated with the price of the relevant commodity or positively correlated with changes in the relevant spark spread.

"Stated Maturity" shall mean, with respect to any installment of interest or principal on any series of Indebtedness, the date on which the payment of interest or principal was scheduled to be paid in the documentation governing such Indebtedness as of the Closing Date, and will not include any contingent obligations to repay, redeem or repurchase any such interest or principal prior to the date originally scheduled for the payment thereof.

"Subsidiary" shall mean any subsidiary of the Company.

"subsidiary" shall mean, with respect to any Person (referred to in this definition as the "parent"), any corporation, partnership, limited liability company, association or other entity of which securities or other ownership interests representing more than 50% of the equity or more than 50% of the ordinary voting power or more than 50% of the general partnership interests are, at the time any determination is being made, owned, controlled or

held by the parent or one or more subsidiaries of the parent or by the parent and one or more subsidiaries of the parent.

"Subsidiary Guarantor" shall mean on the Closing Date, each Restricted Subsidiary specified on Schedule 1.01(f) of the Credit Agreement and, at any time thereafter, shall include (a) all Core Collateral Subsidiaries and (b) each other Restricted Subsidiary that is not an Excluded Subsidiary; provided that if at any time any Subsidiary Guarantor is designated as (i) an Unrestricted Subsidiary, or (ii) an Excluded Subsidiary pursuant to and in accordance with Section 5.09(c) of the Credit Agreement, thereafter, such Person shall not be deemed a Subsidiary Guarantor.

"Swap Obligation" shall mean, with respect to any Guarantor, any obligation to pay or perform under any agreement, contract or transaction that constitutes a "swap" within the meaning of Section 1a(47) of the Commodity Exchange Act.

"Trademark License" shall mean any agreement, whether written or oral, providing for the grant by or to any Guarantor of any right in, to or under any Trademark, including any of the foregoing listed in Schedule 4.9 (as such schedule may be amended or supplemented from time to time) or providing for a covenant not to sue for infringement, dilution or other violation of any Trademark.

"Trademarks" shall mean (i) all trademarks, trade names, corporate names, company names, business names, fictitious business names, trade styles, trade dress, service marks, logos and other source or business identifiers, and all goodwill associated therewith, now existing or hereafter adopted or acquired, all registrations and recordings thereof, and all applications in connection therewith, whether in the United States Patent and Trademark Office or in any similar office or agency of the United States, any State thereof or any other country, union of countries, or any political subdivision of any of the foregoing, or otherwise, and all common-law rights related thereto, including any of the foregoing listed in Schedule 4.9 (as such schedule may be amended or supplemented from time to time), (ii) the right to, and to obtain, all renewals thereof, (iii) the goodwill of the business connected with the use of and symbolized by any of the foregoing, (iv) the right to sue or otherwise recover for any past, present and future infringement, dilution or other violation of any of the foregoing or for any injury to the related goodwill, (v) all proceeds of the foregoing, including license fees, royalties, income, payments, claims, damages and proceeds of suit now or hereafter due and/or payable with respect thereto, and (vi) all other rights of any kind whatsoever accruing thereunder or pertaining thereto.

"Trade Secret License" shall mean any agreement, whether written or oral, providing for the grant by or to any Guarantor of any right in, to or under any Trade Secret, including any of the foregoing listed in Schedule 4.9 (as such schedule may be amended or supplemented from time to time).

"Trade Secrets" shall mean all trade secrets and all other confidential or proprietary information and know-how, whether or not reduced to a writing or other tangible form, including all documents and things embodying, incorporating, or describing any of the foregoing, and with respect to any and all of the foregoing: (i) the right to sue or otherwise

recover for any past, present and future misappropriation or other violation thereof, (ii) all proceeds of the foregoing, including license fees, royalties, income, payments, claims, damages and proceeds of suit now or hereafter due and/or payable with respect thereto, and (iii) all other rights of any kind whatsoever accruing thereunder or pertaining thereto.

"UETA" shall have the meaning assigned to such term in Section 4.2.

"Unrestricted Subsidiary" shall mean (a) GenOn Mid-Atlantic, LLC and any of its Subsidiaries, (b) NGR Wholesale Generation LP and any of its Subsidiaries and (c) any Subsidiary (other than any Subsidiary that constitutes or owns Core Collateral) that is designated by the Borrower as an Unrestricted Subsidiary pursuant to the then applicable Secured Debt Documents. The Unrestricted Subsidiaries on the Closing Date are set forth on Schedule 1.01(g) of the Credit Agreement.

"Voting Stock" of any Person as of any date shall mean the Capital Stock of such Person that is at the time entitled to vote in the election of the Board of Directors of such Person.

1.2. Other Definitional Provisions.

(a) The words "hereof," "herein," "hereto" and "hereunder" and words of similar import when used in this Agreement shall refer to this Agreement as a whole and not to any particular provision of this Agreement, and Section and Schedule references are to the specific provisions of this Agreement unless otherwise specified.

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

(c) Unless otherwise indicated, any reference to any agreement or instrument shall be deemed to include a reference to such agreement or instrument as assigned, amended, restated, amended and restated, supplemented, otherwise modified from time to time or replaced in accordance with the terms of such agreement.

(d) Where the context requires, terms relating to the Collateral or any part thereof, when used in relation to a Pledgor or Guarantor, shall refer to the property or assets such Pledgor or Guarantor has granted as Collateral or the relevant part thereof.

(e) The words "include," "includes" and "including," and words of similar import, shall not be limiting and shall be deemed to be followed by the phrase "without limitation."

(f) All references to the Lenders herein shall, where appropriate, include any Lender, the Administrative Agent, the Arranger or, in each case, any Affiliate thereof that is party to a Specified Hedging Agreement.

(g) With respect to any term used herein but not defined herein and defined by cross-reference to another agreement, if any such agreement is terminated or shall otherwise cease to be in effect (and there shall not be any restatement, replacement or refinancing thereof), such

defined term shall have the meaning set forth in such agreement immediately prior to the time such agreement ceases to be in effect.

SECTION 2. GUARANTEE

2.1. Guarantee

(i) Each of the Guarantors, jointly and severally, unconditionally and irrevocably, hereby guarantees to the Administrative Agent, for the ratable benefit of the Secured Parties identified (and defined) in the Credit Agreement, the prompt and complete payment and performance by the Company when due (whether at the stated maturity, by acceleration or otherwise) of the Credit Agreement Borrower Obligations.

(ii) [Reserved.]

(iii) Each of the Guarantors hereby, jointly and severally, unconditionally and irrevocably, hereby guarantees to each other Secured Debt Representative, for the ratable benefit of the holders of the applicable obligations (and each applicable Secured Debt Representative) thereunder, the prompt and complete payment and performance by the applicable Borrower when due (whether at the stated maturity, by acceleration or otherwise) of the applicable Borrower Obligations; provided that each of the Guarantors and such Secured Debt Representative executes and delivers a Guarantee Joinder to the Collateral Trustee.

(b) If and to the extent required in order for the Guarantor Obligations of any Guarantor to be enforceable under applicable federal, state and other laws relating to the insolvency of debtors, the maximum liability of such Guarantor hereunder shall be limited to the greatest amount which can lawfully be guaranteed by such Guarantor under such laws, after giving effect to any rights of contribution, reimbursement and subrogation arising under Section 2.2. Each Guarantor acknowledges and agrees that, to the extent not prohibited by applicable law, (i) such Guarantor (as opposed to its creditors, representatives of creditors or bankruptcy trustee, including such Guarantor in its capacity as debtor in possession exercising any powers of a bankruptcy trustee) has no personal right under such laws to reduce, or request any judicial relief that has the effect of reducing, the amount of its liability under this Agreement, (ii) such Guarantor (as opposed to its creditors, representatives of creditors or bankruptcy trustee, including such Guarantor in its capacity as debtor in possession exercising any powers of a bankruptcy trustee) has no personal right to enforce the limitation set forth in this Section 2.1(b) or to reduce, or request judicial relief reducing, the amount of its liability under this Agreement and (iii) the limitation set forth in this Section 2.1(b) may be enforced only to the extent required under such laws in order for the obligations of such Guarantor under this Agreement to be enforceable under such laws and only by or for the benefit of a creditor, representative of creditors or bankruptcy trustee of such Guarantor or other Person entitled, under such laws, to enforce the provisions thereof. Each Guarantor, and by its acceptance of the guarantee contained in Section 2(a)(i), 2(a)(ii) or 2(a)(iii), as applicable, the Administrative Agent, the Indenture Trustee and each other Secured Debt Representative, hereby confirms that it is the intention of all such Persons that the guarantee contained in Sections 2(a)(i), 2(a)(ii) and 2(a)(iii) and the Guarantor Obligations of each Guarantor hereunder not constitute a fraudulent transfer or conveyance for purposes of any applicable

bankruptcy, insolvency or any similar laws, the Uniform Fraudulent Conveyance Act, the Uniform Fraudulent Transfer Act or any similar foreign, federal or state law to the extent applicable to the guarantee contained in Sections 2(a)(i), 2(a)(ii) and 2(a)(iii) and the Guarantor Obligations of each Guarantor hereunder. To effectuate the foregoing intention, each Guarantor, the Administrative Agent, the Indenture Trustee and each other Secured Debt Representative hereby irrevocably agree that the Guarantor Obligations of each Guarantor under the guarantee contained in Sections 2(a)(i), 2(a)(ii) and 2(a)(iii) at any time shall be limited to the maximum amount as will result in the Guarantor Obligations of such Guarantor under the guarantee contained in Sections 2(a)(i), 2(a)(ii) and 2(a)(iii) not constituting a fraudulent transfer or conveyance after giving full effect to the liability under the guarantee contained in Sections 2(a)(i), 2(a)(ii) and 2(a)(iii) and its related contribution rights set forth in Section 2.2(b) but before taking into account any liabilities under any other guarantee by such Guarantor.

(c) Each Guarantor agrees that the applicable Borrower Obligations may at any time and from time to time be incurred or permitted in an amount exceeding the maximum liability of such Guarantor under Section 2.1(b) without impairing the guarantee contained in this Section 2 or affecting the rights and remedies of any Secured Party hereunder.

(d) The guarantee contained in Sections 2(a)(i) and 2(a)(iii) to the extent constituting Indebtedness other than Hedging Obligations shall remain in full force and effect until all the Borrower Obligations and the obligations of each Guarantor under the guarantee contained in such Section 2(a)(i) or 2(a)(iii) shall have been satisfied by payment in full in cash (other than indemnification and other contingent obligations not then due and payable), no letter of credit shall be outstanding (unless such letters of credit shall have been cash collateralized at 103% of the aggregate undrawn amount or such lesser amount as otherwise required or permitted by the applicable Secured Debt Document) under the applicable Secured Debt Document and all commitments to extend credit under such Secured Debt Document shall have been terminated or expired, notwithstanding that from time to time during the term of the applicable Secured Debt Document the Borrower may be free from any or all of its Borrower Obligations. The guarantee contained in Sections 2(a)(ii) and 2(a)(iii) in respect of Hedging Obligations shall remain in full force and effect until all the Borrower Obligations and the obligations of each Guarantor under the guarantee contained in such Section 2(a)(ii) or 2(a)(iii) in respect of such Hedging Obligations shall have been satisfied in full (whether by payment in cash, set-off or as otherwise provided in the applicable Secured Debt Documents) (other than indemnification and other contingent obligations not then due and payable), notwithstanding that from time to time during the term of the applicable Secured Debt Document the Borrower may be free from any or all of its Borrower Obligations.

(e) No payment made by any applicable Borrower, any of the Guarantors, any other guarantor or any other Person or received or collected by any Secured Party from any applicable Borrower, any of the Guarantors, any other guarantor or any other Person by virtue of any action or proceeding or any set-off or appropriation or application at any time or from time to time in reduction of or in payment of the Borrower Obligations shall be deemed to modify, reduce, release or otherwise affect the liability of any Guarantor hereunder which shall, notwithstanding any such payment (other than any payment made by such Guarantor in respect of the Borrower Obligations or any payment received or collected from such Guarantor in respect of the applicable Borrower Obligations), remain liable for the Borrower Obligations up to the maximum liability of

such Guarantor hereunder until the Borrower Obligations shall have been satisfied in full (whether, in the case of Hedging Obligations, by payment in cash, set-off or as otherwise provided in the applicable Secured Debt Documents) (other than indemnification and other contingent obligations not then due and payable), and with respect to the Credit Agreement and other Borrower Obligations that are not Hedging Obligations, no letter of credit shall be outstanding (unless such letters of credit shall have been cash collateralized at 103% of the aggregate undrawn amount or such lesser amount as otherwise required or permitted by the applicable Secured Debt Document) under the applicable Secured Debt Document and all commitments to extend credit under such Secured Debt Documents shall have been terminated or expired.

(f) Each Guarantor agrees that it guarantees the obligations set forth in Sections 2.1(a)(i), 2.1(a)(ii) and 2.1(a)(iii) as a primary obligor and not merely as surety.

2.2. Rights of Reimbursement, Contribution and Subrogation In case any payment is made on account of the Guaranteed Obligations by any Guarantor or is received or collected on account of the Guaranteed Obligations from any Guarantor or its property:

(a) If such payment is made by the applicable Borrower or from its respective property, then, if and to the extent such payment is made on account of Guaranteed Obligations arising from or relating to a loan or other extension of credit made to such Borrower or a letter of credit issued for the account of such Borrower, such Borrower shall not be entitled to (i) demand or enforce reimbursement or contribution in respect of such payment from any other Guarantor or (ii) be subrogated to any claim, interest, right or remedy of any Secured Party against any other Person, including any other Guarantor or its property.

(b) If such payment is made by a Guarantor or from its property, such Guarantor shall be entitled, subject to and upon payment in full of the Guaranteed Obligations (other than indemnification and other contingent obligations not then due and payable), to demand and enforce (i) reimbursement for the full amount of such payment from the applicable Borrower and (ii) contribution in respect of such payment from each other applicable Guarantor that has not paid its fair share of such payment, as necessary to ensure that (after giving effect to any enforcement of reimbursement rights provided hereby) each applicable Guarantor pays its fair share of the unreimbursed portion of such payment. For this purpose, the fair share of each Guarantor as to any unreimbursed payment shall be determined based on an equitable apportionment of such unreimbursed payment among all applicable Guarantors based on the relative value of their assets and any other equitable considerations deemed appropriate by a court of competent jurisdiction and all guarantees of such Guarantor other than the guarantee contained in Sections 2(a)(i), 2(a)(ii) and 2(a)(iii) will be deemed to be enforceable and payable after the guarantee contained in Sections 2(a)(i), 2(a)(ii) and 2(a)(iii).

(c) If and whenever (after payment in full of the Guaranteed Obligations (other than indemnification and other contingent obligations not then due and payable) and delivery of notification thereof to the Collateral Trustee in accordance with Article 4 of the Collateral Trust Agreement) any right of reimbursement or contribution becomes enforceable by any Guarantor against any other Guarantor under Section 2.2(a) or 2.2(b), such Guarantor shall be entitled, subject to and upon payment in full of the Guaranteed Obligations (other than indemnification and other contingent obligations not then due and payable), to be subrogated (equally and ratably with all

other Guarantors entitled to reimbursement or contribution from any other Guarantor as set forth in this Section 2.2) to any security interest that may then be held by the Collateral Trustee upon any Collateral granted to it in this Agreement. Such right of subrogation shall be enforceable solely against the Guarantors, and not against the Collateral Trustee or any other Secured Party, and neither the Collateral Trustee nor any other Secured Party shall have any duty whatsoever to warrant, ensure or protect any such right of subrogation or to obtain, perfect, maintain, hold, enforce or retain any Collateral for any purpose related to any such right of subrogation. If subrogation is demanded by any Guarantor, then (after payment in full in cash of the Guaranteed Obligations and, if applicable, the termination of all commitments to extend credit thereunder and the discharge or cash collateralization (at 103% of the aggregate undrawn amount or such lesser amount as otherwise required or permitted by the applicable Secured Debt Document) of all outstanding letters of credit issued thereunder and the return in full in cash of any deposit made by any holder of such Series of Secured Debt thereunder to reimburse drawings on letters of credit issued thereunder) the Collateral Trustee shall deliver to the Guarantors making such demand, or to a representative of such Guarantors or of the Guarantors generally, an instrument reasonably satisfactory to the Collateral Trustee transferring, on a quitclaim basis without any recourse, representation, warranty or obligation whatsoever, whatever security interest the Collateral Trustee then may hold in whatever Collateral may then exist that was not previously released or disposed of by the Collateral Trustee (provided that such Guarantors shall prepare and deliver the initial draft of such instrument to the Collateral Trustee).

(d) All rights and claims arising under this Section 2.2 or based upon or relating to any other right of reimbursement, indemnification, contribution or subrogation that may at any time arise or exist in favor of any Guarantor as to any payment on account of the Guaranteed Obligations made by it or received or collected from its property shall be fully subordinated in all respects to the prior payment in full in cash of all of the Guaranteed Obligations (other than indemnification and other contingent obligations not then due and payable) and, if applicable, the termination of all commitments to extend credit thereunder and the discharge or cash collateralization (at 103% of the aggregate undrawn amount or such lesser amount as otherwise required or permitted by the applicable Secured Debt Document and the return in full in cash of any deposit made by any holder of such Series of Secured Debt thereunder to reimburse drawings on letters of credit issued thereunder) of all outstanding letters of credit issued thereunder. Until payment in full in cash of the Guaranteed Obligations and, if applicable, the termination of all commitments to extend credit thereunder and the discharge or cash collateralization (at 103% of the aggregate undrawn amount or such lesser amount as otherwise required or permitted by the applicable Secured Debt Document and the return in full in cash of any deposit made by any holder of such Series of Secured Debt thereunder to reimburse drawings on letters of credit issued thereunder) of all outstanding letters of credit issued thereunder, no Guarantor shall demand or receive any collateral security, payment or distribution whatsoever (whether in cash, property or securities or otherwise) on account of any such right or claim. If any such payment or distribution is made or becomes available to any Guarantor in any bankruptcy case or receivership, insolvency or liquidation proceeding, such payment or distribution shall be delivered by the Person making such payment or distribution directly to the applicable Secured Debt Representative, for application to the payment of the Guaranteed Obligations. If any such payment or distribution is received by any Guarantor, it shall be held by such Guarantor for the benefit of the Secured Parties, and shall forthwith be transferred and delivered by such Guarantor to the Collateral Trustee, in the exact form received and, if necessary, duly endorsed.

(e) The obligations of each Guarantor under the Secured Debt Documents to which it is a party, including its liability for the Guaranteed Obligations and the enforceability of the security interests granted thereby, are not contingent upon the validity, legality, enforceability, collectibility or sufficiency of any right of reimbursement, contribution or subrogation arising under this Section 2.2. The invalidity, insufficiency, unenforceability or uncollectibility of any such right shall not in any respect diminish, affect or impair any such obligation or any other claim, interest, right or remedy at any time held by the Collateral Trustee or any other Secured Party against any Guarantor or its property. The Secured Parties make no representations or warranties in respect of any such right and shall have no duty to assure, protect, enforce or ensure any such right or otherwise relating to any such right.

(f) Each Guarantor reserves any and all other rights of reimbursement, contribution or subrogation at any time available to it as against any other Guarantor, but (i) the exercise and enforcement of such rights shall be subject to Section 2.2(d) and (ii) neither the Collateral Trustee nor any other Secured Party shall ever have any duty or liability whatsoever in respect of any such right, except as expressly provided in Section 2.2(c).

2.3. Amendments, etc. with Respect to the Borrower Obligations Each Guarantor shall remain obligated hereunder notwithstanding that, without any reservation of rights against any Guarantor and without notice to or further assent by any Guarantor, any demand for payment of any of the Borrower Obligations made by any Secured Debt Representative or any other Secured Party may be rescinded by such Secured Debt Representative or such other Secured Party and any of the Borrower Obligations continued, and the Borrower Obligations, or the liability of any other Person upon or for any part thereof, or any collateral security or guarantee therefor or right of offset with respect thereto, may, from time to time, in whole or in part, be renewed, increased, extended, amended, restated, amended and restated, modified, supplemented, accelerated, compromised, waived, surrendered or released by any Secured Debt Representative or any other Secured Party, and the other Secured Debt Documents and any other documents executed and delivered in connection therewith may be amended, restated, amended and restated, modified, supplemented, replaced, refinanced or terminated, in whole or in part, as the requisite parties thereto may deem advisable from time to time, and any collateral security, guarantee or right of offset at any time held by any Secured Party for the payment of the Borrower Obligations may be sold, exchanged, waived, surrendered or released. No Secured Debt Representative or any other Secured Party shall have any obligation to protect, secure, perfect or insure any Lien at any time held by it as security for the Borrower Obligations or for the guarantee contained in this Section 2 or any property subject thereto.

2.4. Guarantee Absolute and Unconditional Each Guarantor waives any and all notice of the creation, renewal, extension or accrual of any of the Borrower Obligations and notice of or proof of reliance by any Secured Debt Representative or any other Secured Party upon the guarantee contained in this Section 2 or acceptance of the guarantee contained in this Section 2; the Borrower Obligations, and any of them, shall conclusively be deemed to have been created, contracted or incurred, or renewed, extended, amended or waived, in reliance upon the guarantee contained in this Section 2; and all dealings between the applicable Borrower and any of the Guarantors, on the one hand, and the Secured Debt Representative and the other Secured Parties, on the other hand, likewise shall be conclusively presumed to have been had or consummated in reliance upon the guarantee contained in this Section 2. Each Guarantor waives diligence,

presentment, protest, demand for payment and notice of default or nonpayment to or upon the applicable Borrower or any of the Guarantors with respect to the Borrower Obligations. Each Guarantor understands and agrees that the guarantees contained in this Section 2 shall be construed as continuing, absolute and unconditional guarantees of payment and performance without regard to (a) the validity or enforceability of any Secured Debt Document, any of the Borrower Obligations or any other collateral security therefor or guarantee or right of offset with respect thereto at any time or from time to time held by any Secured Debt Representative or any other Secured Party, (b) any defense, set-off or counterclaim (other than a defense of payment or performance hereunder) which may at any time be available to or be asserted by the applicable Borrower or any other Person against any Secured Debt Representative or any other Secured Party, or (c) any other circumstance whatsoever (with or without notice to or knowledge of the applicable Borrower or such Guarantor) which constitutes, or might be construed to constitute, an equitable or legal discharge of the applicable Borrower for the Borrower Obligations, or of such Guarantor under any guarantee contained in this Section 2, in bankruptcy or in any other instance. When making any demand hereunder or otherwise pursuing its rights and remedies hereunder against any Guarantor, any Secured Debt Representative or any other Secured Party may, but shall be under no obligation to, make a similar demand on or otherwise pursue such rights and remedies as it may have against the applicable Borrower, any other Guarantor or any other Person or against any collateral security or guarantee for the Borrower Obligations or any right of offset with respect thereto, and any failure by any Secured Party to make any such demand, to pursue such other rights or remedies or to collect any payments from the applicable Borrower, any other Guarantor or any other Person or to realize upon any such collateral security or guarantee or to exercise any such right of offset, or any release of the applicable Borrower, any other Guarantor or any other Person or any such collateral security, guarantee or right of offset, shall not relieve any Guarantor of any obligation or liability hereunder, and shall not impair or affect the rights and remedies, whether express, implied or available as a matter of law, of any Secured Debt Representative or any other Secured Party against any Guarantor. For the purposes hereof "demand" shall include the commencement and continuance of any legal proceedings.

2.5. Reinstatement The guarantees contained in this Section 2 shall continue to be effective, or be reinstated, as the case may be, if at any time payment, or any part thereof, of any of the Borrower Obligations is rescinded or must otherwise be restored or returned by any Secured Debt Representative or any other Secured Party upon the insolvency, bankruptcy, dissolution, liquidation or reorganization of the applicable Borrower or any Guarantor, or upon or as a result of the appointment of a receiver, intervenor or conservator of, or trustee or similar officer for, the applicable Borrower or any Guarantor or any substantial part of its property, or otherwise, all as though such payments had not been made.

2.6. Payments Each Guarantor hereby guarantees that payments hereunder will be paid to each Secured Debt Representative without set-off or counterclaim in dollars (or such other currency as permitted by the applicable Secured Debt Documents) in immediately available funds at the office of such Secured Debt Representative specified in the applicable Secured Debt Documents as the office for payments thereunder.

2.7. Keepwell Each Qualified ECP Guarantor hereby jointly and severally absolutely, unconditionally and irrevocably undertakes to provide such funds or other support as may be needed from time to time by each other Loan Party to honor all of its obligations under

this Guaranty in respect of Swap Obligations (provided, however, that each Qualified ECP Guarantor shall only be liable under this Section 2.7 for the maximum amount of such liability that can be hereby incurred without rendering its obligations under this Section 2.7, or otherwise under this Agreement, voidable under applicable law relating to fraudulent conveyance or fraudulent transfer, and not for any greater amount). Each Qualified ECP Guarantor intends that this Section 2.7 constitute, and this Section 2.7 shall be deemed to constitute, a "keepwell, support, or other agreement" for the benefit of each other Guarantor for all purposes of Section 1a(18)(A)(v)(II) of the Commodity Exchange Act.

SECTION 3. GRANT OF SECURITY INTEREST; CONTINUING LIABILITY UNDER COLLATERAL

(a) (i) Each Guarantor hereby assigns and transfers to the Priority Collateral Trustee, and grants to the Priority Collateral Trustee, for the benefit of the Priority Lien Secured Parties, a lien on and, except as set forth in Section 4.1 or 4.2, a first priority security interest in all of the Common Collateral, as collateral security for the prompt and complete payment and performance when due (whether at the stated maturity, by acceleration or otherwise) of the Priority Lien Obligations and (ii) each Pledgor hereby assigns and transfers to the Priority Collateral Trustee, and grants to the Priority Collateral Trustee, for the benefit of the Priority Lien Secured Parties, a lien on and, except as set forth in Section 4.1 or 4.2, a first priority security interest in all of the Collateral now owned or at any time hereafter acquired by such Pledgor or in which such Pledgor now has or at any time in the future may acquire any right, title or interest, as collateral security for the prompt and complete payment and performance when due (whether at the stated maturity, by acceleration or otherwise) of the Priority Lien Obligations.

(b) (i) Each Guarantor hereby assigns and transfers to the Parity Collateral Trustee, and grants to the Parity Collateral Trustee, for the benefit of the Parity Lien Secured Parties, a lien on and, except as set forth in Section 4.1 or 4.2, a second priority security interest in all of the Common Collateral, as collateral security for the prompt and complete payment and performance when due (whether at the stated maturity, by acceleration or otherwise) of the Parity Lien Obligations, including the Guarantor Obligations in respect thereof and (ii) each Pledgor hereby assigns and transfers to the Parity Collateral Trustee, and grants to the Parity Collateral Trustee, for the benefit of the Parity Lien Secured Parties, a lien on and, except as set forth in Section 4.1 or 4.2, a second priority security interest in all of the Collateral now owned or at any time hereafter acquired by such Pledgor or in which such Pledgor now has or at any time in the future may acquire any right, title or interest, as collateral security for the prompt and complete payment and performance when due (whether at the stated maturity, by acceleration or otherwise) of the Parity Lien Obligations, including any Guarantor Obligations in respect thereof.

(c) It is understood and agreed that the grants of security interest in the Common Collateral and Collateral under the foregoing clause (a) and clause (b) constitute two separate and distinct grants of security and Liens, one in favor of the Priority Collateral Trustee in its capacity as collateral trustee for the benefit of the Priority Lien Secured Parties to secure the Priority Lien Obligations and the second in favor of the Parity Collateral Trustee in its capacity as collateral trustee for the benefit of the Parity Lien Secured Parties to secure the Parity Lien Obligations. The Guarantors, the Pledgors, the Priority Collateral Trustee and the Parity Collateral Trustee hereby acknowledge and agree that the security interest created hereby in the Collateral is

not, in and of itself, to be construed as a grant of a fee interest in (as opposed to a security interest in) any Intellectual Property, including any Copyright, Trademark, Patent, Copyright License, Patent License, Trademark License, Trade Secret or Trade Secret License.

This Agreement, and the security interests and Liens granted and created herein, secures the payment and performance of all Priority Lien Obligations and Parity Lien Obligations now or hereafter in effect, whether direct or indirect, absolute or contingent, and whether for principal, reimbursement obligations, interest (including, with respect to Priority Lien Obligations, any interest accruing at the then applicable rate provided in any applicable Secured Debt Document after the maturity of the Indebtedness thereunder and reimbursement obligations therein and interest accruing at the then applicable rate provided in any applicable Secured Debt Document after the filing of any petition in bankruptcy, or the commencement of any insolvency, reorganization or like proceeding relating to any Guarantor or Pledgor, whether or not a claim for post-filing or post-petition interest is allowed in such proceeding), fees, premiums, penalties, indemnifications, expenses or otherwise, and including all amounts that constitute part of the Priority Lien Obligations and Parity Lien Obligations and would be owed by any Guarantor or Pledgor but for the fact that they are unenforceable or not allowed due to a pending Bankruptcy Case or Insolvency Proceeding. Without limiting the generality of the foregoing, it is the intent of the parties that (i) the Liens securing the Parity Lien Obligations are subject and subordinate to the Liens securing the Priority Lien Obligations and (ii) this Agreement creates two separate and distinct Liens: the first priority Lien securing the payment and performance of the Priority Lien Obligations and the second priority Lien securing the payment and performance of the Parity Lien Obligations, in each case as may be more particularly set forth in the Collateral Trust Agreement. For purposes of perfecting the security interests hereunder, all property in the possession or control of the Collateral Trustee will be held by the Collateral Trustee in its capacity as Priority Collateral Trustee, for the benefit of the Priority Lien Secured Parties, and in its capacity as Parity Collateral Trustee, for the benefit of the Parity Lien Secured Parties, in each case subject to the terms of the Collateral Trust Agreement.

(d) Notwithstanding anything herein to the contrary, (i) each Guarantor and each Pledgor shall remain liable for all obligations under and in respect of the Collateral and nothing contained herein is intended or shall be a delegation of duties to the Collateral Trustee or any other Secured Party, (ii) each Guarantor and each Pledgor shall remain liable under each of the agreements included in the Collateral, including any Receivables, any Contracts and any agreements relating to Pledged Partnership Interests or Pledged LLC Interests, to perform all of the obligations undertaken by it thereunder all in accordance with and pursuant to the terms and provisions thereof and neither the Collateral Trustee nor any other Secured Party shall have any obligation or liability under any of such agreements by reason of or arising out of this Agreement or any other document related hereto nor shall the Collateral Trustee nor any other Secured Party have any obligation to make any inquiry as to the nature or sufficiency of any payment received by it or have any obligation to take any action to collect or enforce any rights under any agreement included in the Collateral, including any agreements relating to any Receivables, any Contracts, or any agreements relating to Pledged Partnership Interests or Pledged LLC Interests and (iii) the exercise by the Collateral Trustee of any of its rights hereunder shall not release any Guarantor or Pledgor from any of its duties or obligations under the contracts and agreements included in the Collateral, including any agreements relating to any Receivables, any Contracts and any agreements relating to Pledged Partnership Interests or Pledged LLC Interests.

SECTION 4. REPRESENTATIONS AND WARRANTIES

To induce the applicable Secured Parties to enter into the Secured Debt Documents and to induce the applicable Secured Parties to make their respective extensions of credit to the applicable Guarantor(s) or Pledgor(s) thereunder, each Guarantor and each Pledgor hereby represents and warrants to the Collateral Trustee and each other applicable Secured Party that:

4.1. Title; No Other Liens Such Guarantor or Pledgor owns or has a right to use each item of the Collateral in which it purports to grant a Lien hereunder free and clear of any and all Liens or claims, including Liens arising as a result of such Guarantor or Pledgor becoming bound (as a result of merger or otherwise) as grantor under a security agreement entered into by another Person, except for Liens not prohibited to exist on the Collateral by each of the Credit Agreement and the other Secured Debt Documents. No financing statement, mortgage or other public notice with respect to all or any part of the Collateral is on file or of record in any public office, except such as have been filed in favor of the Collateral Trustee, for the benefit of the Secured Parties, pursuant to this Agreement or as are not prohibited by each of the Credit Agreement and the other Secured Debt Documents.

4.2. Perfected First Priority Liens The security interests granted pursuant to this Agreement (a) upon completion of the filings and other actions specified on Schedule 4.2(a) within the time periods prescribed by applicable law (all of which, in the case of all filings and other documents listed on such schedule, have been delivered to the Collateral Trustee in duly completed and duly executed form, as applicable, and may be filed by or on behalf of the Collateral Trustee at any time) and payment of all filing fees, will constitute valid, perfected security interests (with respect to Intellectual Property, if and to the extent perfection may be achieved by the filing of UCC financing statements and/or security agreements in the United States Patent and Trademark Office and the United States Copyright Office) in all of the Collateral (other than the Excluded Perfection Assets) in favor of the Collateral Trustee, for the benefit of the Secured Parties, as collateral security for such Pledgor's Priority Lien Obligations and such Guarantor's Priority Lien Obligations and Parity Lien Obligations, as applicable, enforceable in accordance with the terms hereof and of the Collateral Trust Agreement; provided, however, that additional filings may be necessary to perfect the Collateral Trustee's security interest in any After-Acquired Intellectual Property, (b) are, to the extent that such Liens have been granted to the Collateral Trustee for the benefit of the Priority Lien Secured Parties, prior to all other Liens on the Collateral except for prior Liens not prohibited by any of the Secured Debt Documents and (c) are, to the extent that such Liens have been granted to the Collateral Trustee for the benefit of the Parity Lien Secured Parties, prior to all other Liens on the Collateral except for the prior Liens for the benefit of the Priority Lien Secured Parties and for Liens not prohibited by any of the Secured Debt Documents. Without limiting the foregoing and subject to Section 5.13 of the Credit Agreement, each Guarantor and Pledgor has taken all actions necessary, including those specified in Section 5.1, to: (i) establish the Collateral Trustee's "control" (within the meanings of Sections 8-106 and 9-106 of the New York UCC) over any portion of the Investment Property that is Collateral constituting Certificated Securities, Uncertificated Securities, Securities Accounts, Securities Entitlements or Commodity Accounts, (ii) establish the Collateral Trustee's "control" (within the meaning of Section 9-104 of the New York UCC) over all Deposit Accounts that are Collateral, (iii) establish the Collateral Trustee's "control" (within the meaning of Section 9-107 of the New York UCC) over all Letter of Credit Rights that are Collateral, (iv) establish the Collateral Trustee's control

(within the meaning of Section 9-105 of the New York UCC) over all Electronic Chattel Paper and (v) establish the Collateral Trustee's "control" (within the meaning of Section 16 of the Uniform Electronic Transaction Act as in effect in the applicable jurisdiction (the "UETA")) over all "transferable records" (as defined in UETA) that are Collateral; provided that the foregoing representation shall not apply to any Excluded Perfection Assets.

4.3. Name, Jurisdiction of Organization, etc. On the Closing Date, such Guarantor's or Pledgor's exact legal name (as indicated on the public record of such Guarantor's or Pledgor's jurisdiction of formation or organization), jurisdiction of organization, organizational identification number, if any, and the location of such Guarantor's or Pledgor's chief executive office or sole place of business are specified on Schedule 4.3. Except as disclosed on Schedule 4.3, each Guarantor and each Pledgor is organized solely under the law of the jurisdiction so specified and has not filed any certificates of domestication, transfer or continuance in any other jurisdiction. Except as specified on Schedule 4.3, no such Guarantor or Pledgor has changed its name or jurisdiction of organization within the past five years, (ii) no such Guarantor or Pledgor has within the last five years become bound (whether as a result of merger or otherwise) as a grantor under a security agreement entered into by another Person which has not heretofore been terminated and (iii) no such Guarantor or Pledgor has changed its corporate structure in any way (e.g. by merger, consolidation, change in corporate form or otherwise) within the past two years. Except as disclosed on Schedule 4.3, no Guarantor or Pledgor is a "transmitting utility" (as defined in Section 9-102(a)(80) of the New York UCC).

4.4. Inventory and Equipment On the Closing Date, none of the Inventory or Equipment that is included in the Collateral having a book value (net of depreciation) in excess of $5,000,000 is in the possession of any bailee or warehouseman for which the Collateral Trustee has not been granted an access agreement in form and substance reasonably satisfactory to it.

4.5. Condition and Maintenance of Equipment On the Closing Date, the Equipment (taken as a whole) that is included in the Collateral is in good repair, working order and condition, reasonable wear and tear excepted. The Guarantors shall cause the Equipment (taken as a whole) that is included in the Collateral to be maintained and preserved in good repair, working order and condition, reasonable wear and tear excepted, and shall as quickly as commercially practicable make or cause to be made all repairs, replacements and other improvements which are necessary or appropriate in the conduct of the Guarantors' business in its prudent business judgment.

4.6. Investment Property

(a) Schedule 4.6(a) (and as such schedule may be amended or supplemented from time to time (x) prior to the Discharge of Priority Lien Obligations, concurrently with the delivery of the officer's certificate required under Section 5.04(g) of the Credit Agreement (or any successor provision thereto) after the last day of the fiscal quarter in which such Guarantor acquires such Pledged Stock, Pledged LLC Interests, Pledged Partnership Interests and Pledged Trust Interests and (y) thereafter, within thirty days after the last day of the fiscal quarter in which such Guarantor acquires such Pledged Stock, Pledged LLC Interests, Pledged Partnership Interests and Pledged Trust Interests) sets forth all of the Pledged Stock, Pledged LLC Interests, Pledged Partnership Interests and Pledged Trust Interests owned by any Pledgor and such Pledged Equity

Interests constitute the percentage of issued and outstanding shares of stock, percentage of membership interests, percentage of partnership interests or percentage of beneficial interest of the respective issuers thereof indicated on such Schedule. Schedule 4.6(b) (and as such schedule may be amended or supplemented from time to time (x) prior to the Discharge of Priority Lien Obligations, concurrently with the delivery of the officer's certificate required under Section 5.04(g) of the Credit Agreement (or any successor provision thereto) after the last day of the fiscal quarter in which such Guarantor acquires such Pledged Debt Securities and Pledged Notes and (y) thereafter, within thirty days after the last day of the fiscal quarter in which such Guarantor acquires such Pledged Debt Securities and Pledged Notes) sets forth under the heading "Pledged Debt Securities" or "Pledged Notes" all of the Pledged Debt Securities and Pledged Notes (if any) owned by any Guarantor. Schedule 4.6(c) (as such schedule may be amended or supplemented from time to time (x) prior to the Discharge of Priority Lien Obligations, concurrently with the delivery of the officer's certificate required under Section 5.04(g) of the Credit Agreement (or any successor provision thereto) after the last day of the fiscal quarter in which such Guarantor acquires such Securities Accounts, Commodities Accounts and Deposit Accounts and (y) thereafter, within thirty days after the last day of the fiscal quarter in which such Guarantor acquires such Securities Accounts, Commodities Accounts and Deposit Accounts) sets forth under the headings "Securities Accounts," "Commodities Accounts," and "Deposit Accounts" respectively, all of the Securities Accounts, Commodities Accounts and Deposit Accounts in which each Guarantor has an interest that are included in the Collateral and are not Excluded Perfection Assets. Each Guarantor is the sole entitlement holder or customer of each such account set forth opposite its name on such schedule, and such Guarantor has not consented to, and is not otherwise aware of, any Person (other than the Collateral Trustee pursuant hereto) having "control" (within the meanings of Sections 8-106, 9-106 and 9-104 of the New York UCC) over, or any other interest in, any such Securities Account, Commodity Account or Deposit Account or any securities, commodities or other property credited thereto, except for any such account that constitutes an Excluded Asset or Excluded Perfection Asset.

(b) The shares of Pledged Equity Interests pledged by such Pledgor hereunder constitute all of the issued and outstanding shares of all classes of the Capital Stock of each Issuer owned by such Pledgor or, in the case of Excluded Foreign Subsidiary Voting Stock, if less, 65% of the outstanding Excluded Foreign Subsidiary Voting Stock of each relevant Issuer.

(c) The Pledged Equity Interests have been duly and validly issued and all the shares of the Pledged Stock are fully paid and, in respect of stock of a corporation only, nonassessable.

(d) As of the Closing Date, the terms of any uncertificated Pledged LLC Interests and Pledged Partnership Interests do not provide that they are securities governed by Article 8 of the Uniform Commercial Code in effect from time to time in the "issuer's jurisdiction" of each Issuer thereof (as such term is defined in the Uniform Commercial Code in effect in such jurisdiction).

(e) Subject to Section 4.18 of the Indenture, Sections 5.09 and 5.13 of the Credit Agreement, there shall be no certificated Pledged LLC Interests or Pledged Partnership Interests which expressly provide that they are securities governed by Article 8 of the Uniform Commercial Code in effect from time to time in the "issuer's jurisdiction" of any Issuer thereof, except if such

certificate has been delivered to the Collateral Trustee pursuant to the terms hereof duly endorsed in blank.

(f) Such Guarantor or Pledgor, as applicable, is the record and beneficial owner of, and has good and marketable title to, the Investment Property and Deposit Accounts pledged by it hereunder, free of any and all Liens or options in favor of, or claims of, any other Person, except Liens not prohibited to exist thereon by each of the Secured Debt Documents, and there are no outstanding warrants, options or other rights to purchase, or shareholder, voting trust or similar agreements outstanding with respect to, or property that is convertible into, or that requires the issuance or sale of, any Pledged Equity Interests.

(g) Each Issuer that is not a Guarantor hereunder and that is a Subsidiary of the Company or another Pledgor or is otherwise controlled by the Company or another Pledgor has executed and delivered to the Collateral Trustee an Acknowledgment and Consent, substantially in the form of Exhibit D or such other form as reasonably agreed by the Administrative Agent, to the pledge of the Pledged Securities pursuant to this Agreement.

4.7. Receivables No amount payable to such Guarantor under or in connection with any Receivable (other than a Receivable constituting an Excluded Perfection Asset or constituting Receivables Collateral) that is included in the Collateral is evidenced by any Instrument or Tangible Chattel Paper which has not been delivered to the Collateral Trustee or constitutes Electronic Chattel Paper that has not been subjected to the control (within the meaning of Section 9-105 of the New York UCC) of the Collateral Trustee.

4.8. [Reserved]

4.9. Intellectual Property

(a) Schedule 4.9(a) lists all Intellectual Property Collateral which is registered with a Governmental Authority or is the subject of an application for registration (other than Internet domain names), in each case which is owned by such Guarantor in its own name on the Closing Date. Except as set forth in Schedule 4.9(a), such Guarantor is the exclusive owner of the entire and unencumbered right, title and interest in and to all Intellectual Property Collateral which is owned by such Guarantor in its own name on the Closing Date which is material to such Guarantor's business (collectively, the "Owned Intellectual Property") and is otherwise entitled to use, and grant to others the right to use, all Owned Intellectual Property, subject only to the license terms of the licensing or franchise agreements referred to in paragraph (c) below. To such Guarantor's knowledge, each Guarantor has a valid and enforceable right to use all Intellectual Property Collateral which it uses in its business, but does not own which is material to such Guarantor's business (collectively, the "Licensed Intellectual Property").

(b) On the Closing Date, all Owned Intellectual Property and, to such Guarantor's knowledge, all Licensed Intellectual Property (collectively, and subject to the foregoing knowledge qualifier in the case of Licensed Intellectual Property, the "Material Intellectual Property"), are valid, subsisting, unexpired and enforceable, and have not been abandoned. To such Guarantor's knowledge, neither the operation of such Guarantor's business as currently conducted nor the use of any Intellectual Property Collateral in connection therewith

conflicts with, infringes, misappropriates, dilutes, misuses or otherwise violates the Intellectual Property rights of any other Person, in each case, which conflict, infringement, misappropriation, dilution, misuse or violation could reasonably be expected to have a Material Adverse Effect, and no claim has been so asserted by any other Person.

(c) Except as set forth in Schedule 4.9(c), on the Closing Date (i) none of the Material Intellectual Property is the subject of any licensing or franchise agreement pursuant to which such Guarantor is the licensor or franchisor and (ii) there are no other agreements, obligations, orders or judgments which affect the use of any Material Intellectual Property owned by such Guarantor.

(d) To such Guarantor's knowledge, no holding, decision or judgment has been rendered by any Governmental Authority or arbitrator in the United States or outside the United States which would limit, cancel or question the validity or enforceability of, or such Guarantor's rights in, any Material Intellectual Property in any material respect. Such Guarantor is not aware of any uses of any item of Material Intellectual Property that could reasonably be expected to lead to such item becoming invalid or unenforceable, including unauthorized uses by third parties.

(e) No action or proceeding is pending, or, to such Guarantor's knowledge, threatened, on the Closing Date (i) seeking to limit, cancel or question the validity of any Owned Intellectual Property, (ii) alleging that any services provided by, processes used by, or products manufactured or sold by such Guarantor infringe any Patent, Trademark, Copyright, or any other Intellectual Property right of any other Person in any material respect, (iii) alleging that any Material Intellectual Property owned by such Guarantor, or to such Guarantor's knowledge, used by such Guarantor, is being licensed, sublicensed or used in violation of any Intellectual Property or any other right of any other Person or (iv) which, if adversely determined, would have a material adverse effect on the value of any Material Intellectual Property owned by such Guarantor. To such Guarantor's knowledge, no Person is engaging in any activity that infringes upon, or is otherwise an unauthorized use of, any Material Intellectual Property in any material respect. Except as set forth in Schedule 4.9(e), such Guarantor has not granted any exclusive license, release, covenant not to sue, non-assertion assurance, or other right to any Person with respect to any part of the Material Intellectual Property. The consummation of the transactions contemplated by this Agreement will not result in the termination or impairment of any of the Material Intellectual Property.

(f) With respect to each Copyright License, Trademark License, Trade Secret Licenses and Patent License which relates to Material Intellectual Property or the loss of which could otherwise have a Material Adverse Effect: (i) such license is valid and binding on each Guarantor, and to such Guarantor's knowledge, the other parties thereto, and in full force and effect and represents the entire agreement between the respective licensor and licensee with respect to the subject matter of such license; (ii) such license will not cease to be valid and binding and in full force and effect on terms substantially similar to those currently in effect as a result of the rights and interests granted herein, nor will the grant of such rights and interests constitute a breach or default under such license or otherwise give the licensor or licensee a right to terminate such license; (iii) such Guarantor has not received any notice of termination or cancellation under such license; (iv) such Guarantor has not received any notice of a breach or default under such license, which breach or default has not been cured; (v) such Guarantor has not granted to any other Person

any rights, adverse or otherwise, under such license; and (vi) such Guarantor is not in breach or default in any material respect, and no event has occurred that, with notice and/or lapse of time, would constitute such a breach or default or permit termination, modification or acceleration under such license.

(g) Except as set forth in Schedule 4.9, such Guarantor has performed all acts and has paid all required fees and taxes necessary to maintain each and every item of registered Owned Intellectual Property in full force and effect and performed all acts deemed necessary in such Guarantor's reasonable business discretion to protect and maintain its interest therein. Such Guarantor has used proper statutory notice in connection with its use of each Patent, Trademark and Copyright that is material to its business included in the Intellectual Property Collateral to the extent required by applicable Requirements of Law.

(h) To such Guarantor's knowledge, (i) none of the Trade Secrets of such Guarantor that are part of the Collateral that are material to its business have been used, divulged, disclosed or appropriated to the detriment of such Guarantor for the benefit of any other Person; (ii) no employee, independent contractor or agent of such Guarantor has misappropriated any Trade Secrets that are part of the Collateral of any other Person in the course of the performance of his or her duties as an employee, independent contractor or agent of such Guarantor; and (iii) no employee, independent contractor or agent of such Guarantor is in default or breach in any material respect of any term of any employment agreement, non-disclosure agreement, assignment of inventions agreement or similar agreement or contract relating in any way to the protection, ownership, development, use or transfer of such Guarantor's Intellectual Property Collateral.

(i) Such Guarantor has taken all commercially reasonable steps, as determined by such Guarantor in its reasonable business judgment, to use consistent standards of quality in the manufacture, distribution and sale of all products sold and provision of all services provided under or in connection with any Trademark included in the Material Intellectual Property and has taken all commercially reasonable steps, as determined by such Guarantor in its reasonable business judgment, to ensure that all licensed users of any such Trademark use such consistent standards of quality.

4.10. Letters of Credit and Letter of Credit Rights As of the Closing Date, no Guarantor is a beneficiary or assignee under any Letter of Credit that is part of the Collateral with a face amount in excess of $5,000,000 individually other than the Letters of Credit described on Schedule 4.10. With respect to any Letters of Credit that are part of the Collateral and do not constitute Excluded Perfection Assets that are by their terms transferable, each Guarantor has caused (or, in the case of the Letters of Credit that are specified on Schedule 4.10 on the Closing Date, will use commercially reasonable efforts to cause) all issuers and nominated persons under Letters of Credit in which the Guarantor is the beneficiary or assignee to consent to the assignment of such Letter of Credit to the Collateral Trustee and has agreed that upon the occurrence of a Secured Debt Default it shall cause all payments thereunder to be made to the Collateral Account; provided, however, that to the extent any such Letter of Credit constitutes a "supporting obligation" as defined in Section 9-102(77) of the New York UCC, such Guarantor shall not be required to so act. With respect to any Letters of Credit that are part of the Collateral and do not constitute Excluded Perfection Assets and that are not transferable, each Guarantor shall obtain (or, in the case of the Letters of Credit that do not constitute Excluded Perfection Assets and that

are specified on Schedule 4.10 on the Closing Date, use commercially reasonable efforts to obtain) the consent of the issuer thereof and any nominated Person thereon to the assignment of the proceeds of the released Letter of Credit to the Collateral Trustee in accordance with Section 5-114(c) of the New York UCC.

4.11. Commercial Tort Claims No Guarantor has any Commercial Tort Claims as of the Closing Date that are part of the Collateral and individually or in the aggregate in excess of $1,000,000 and, each Guarantor will promptly inform the Collateral Trustee of any Commercial Tort Claim after the Closing Date that is part of the Collateral and individually or in the aggregate in excess of $1,000,000.

SECTION 5. COVENANTS

Each Guarantor (and each Pledgor to the extent expressly indicated below) covenants and agrees with the Collateral Trustee and the other Secured Parties that, from and after the Closing Date, until the Discharge of the Priority Lien Obligations and the Discharge of the Parity Lien Obligations:

5.1. Delivery and Control of Instruments, Certificated Securities, Chattel Paper, Negotiable Documents, Investment Property and Letter of Credit Rights

(a) If any of the Collateral is or shall become evidenced or represented by any Instrument, Certificated Security, Negotiable Document or Tangible Chattel Paper and such Instrument, Certificated Security, Negotiable Document, Tangible Chattel Paper or Instrument shall not constitute an Excluded Perfection Asset, then such Instrument (other than checks received in the ordinary course of business), Certificated Security, Negotiable Documents or Tangible Chattel Paper shall promptly (or, with respect to any such Instrument, Certificated Security, Negotiable Document or Tangible Chattel Paper set forth on Schedule 5.1, within the time period set forth on such Schedule) be delivered to the Collateral Trustee, duly endorsed in a manner reasonably satisfactory to the Collateral Trustee, to be held as Collateral pursuant to this Agreement.

(b) If any of the Collateral is or shall become "Electronic Chattel Paper" and such "Electronic Chattel Paper" shall not constitute an Excluded Perfection Asset, then such Guarantor shall ensure that (i) a single authoritative copy exists which is unique, identifiable, unalterable (except as provided in clauses (iii), (iv) and (v) of this paragraph), (ii) such authoritative copy identifies the Collateral Trustee as the assignee and is communicated to and maintained by the Collateral Trustee or its designee, (iii) copies or revisions that add or change the assignee of the authoritative copy can only be made with the participation of the Collateral Trustee, (iv) each copy of the authoritative copy and any copy of a copy is readily identifiable as a copy and not the authoritative copy and (v) any revision of the authoritative copy is readily identifiable as an authorized or unauthorized revision.

(c) If any of the Collateral is or shall become evidenced or represented by an Uncertificated Security having a value in excess of $1,000,000, such Guarantor or Pledgor shall cause the Issuer thereof either (i) to register the Collateral Trustee as the registered owner of such Uncertificated Security, upon original issue or registration of transfer or (ii) to agree in writing

with such Guarantor and the Collateral Trustee that such Issuer will comply with instructions with respect to such Uncertificated Security originated by the Collateral Trustee without further consent of such Guarantor, such agreement to be in a form as agreed by the Administrative Agent, and such action shall be taken on or prior to the Closing Date with respect to any Uncertificated Securities owned as of the Closing Date by any Guarantor.

(d) Each Guarantor agrees that it shall have no Deposit Accounts or Securities Accounts other than (i) subject to Section 5.9, Section 4.18 of the Indenture and Sections 5.09 and 5.13 of the Credit Agreement Deposit Accounts and Securities Accounts with respect to which Control Agreements (Deposit and Securities Accounts) have been delivered pursuant to which each financial institution maintaining any such Deposit Account or Securities Account, as applicable, has agreed to comply with entitlement orders and instructions issued or originated by the Collateral Trustee without further consent of such Guarantor, (ii) Deposit Accounts and Securities Accounts that constitute Excluded Perfection Assets, (iii) Deposit Accounts and Securities Accounts that constitute Excluded Assets and (iv) Deposit Accounts and Securities Accounts that constitute Counterparty Accounts.

(e) If any of the Collateral is or shall become evidenced or represented by a Commodity Contract, and such Commodity Contract shall not constitute an Excluded Perfection Asset, such Guarantor shall cause the Commodity Intermediary with respect to such Commodity Contract to agree in writing with such Guarantor and the Collateral Trustee, pursuant to a Control Agreement (Commodity Contracts), that such Commodity Intermediary will apply any value distributed on account of such Commodity Contract as directed by the Collateral Trustee without further consent of such Guarantor.

(f) If any of the Collateral is or shall become transferable Letters of Credit in excess of $5,000,000 individually or in the aggregate, each Guarantor shall use commercially reasonable efforts to obtain the consent of any issuer thereof to the transfer of such Letter of Credit to the Collateral Trustee. In the case of any other Letter-of-Credit Rights that constitute Collateral and do not constitute Excluded Perfection Assets each Guarantor shall use commercially reasonable efforts to obtain the consent of the issuer thereof and any nominated Person thereon to the assignment of the proceeds of the related Letter of Credit in accordance with Section 5-114(c) of the New York UCC.

5.2. Maintenance of Insurance

(a) The Company shall deliver to the Collateral Trustee on behalf of the Secured Parties, upon reasonable request of the Collateral Trustee acting at the request of a Priority Debt Representative from time to time, reasonable information as to the insurance carried; provided that such request shall not be made more than once in any fiscal year unless a Secured Debt Default shall have occurred and be continuing. The Collateral Trustee shall be included as additional insured on all such liability insurance policies of such Guarantor and the Collateral Trustee shall be included as loss payee in respect of claims for amounts exceeding $1,000,000 on all property and machinery breakage insurance policies of each Guarantor, but only as their interest may appear.

(b) Upon the reasonable request of the Collateral Trustee acting at the request of a Priority Debt Representative, the Company shall deliver to the Collateral Trustee a report of a reputable insurance broker with respect to such insurance and such supplemental reports with respect thereto as the Collateral Trustee or any Secured Debt Representative may from time to time reasonably request but, unless a Secured Debt Default shall have occurred and be continuing, not more than once per fiscal year.

(c) Such Guarantor or Pledgor shall comply with the insurance requirements set forth in Section 5.02 of the Credit Agreement. All such material insurance shall provide that no cancellation thereof shall be effective until at least 30 days (or, in the case of non-payment or premium, 10 days) after sending to the Collateral Trustee of written notice thereof.

5.3. Maintenance of Perfected Security Interest; Further Documentation

(a) Subject to the Intercreditor Agreement, such Guarantor or Pledgor shall maintain each of the security interests created by this Agreement as a perfected security interest having at least the priority, but subject to the limitations with respect to perfection, described in Section 4.2 and shall, in accordance with its business practices from time to time, defend such security interest against the material claims and demands of all persons whomsoever, provided, however, that nothing herein shall limit the rights of such Guarantor or Pledgor under the Secured Debt Documents to dispose of the Collateral and/or limit the provisions relating to the release of the Liens in the Secured Debt Documents and the Collateral Trust Agreement.

(b) Such Guarantor or Pledgor shall furnish to the Collateral Trustee from time to time statements and schedules further identifying and describing the Collateral and, in the case of any Guarantor, such other reports in connection with the assets and property of such Guarantor as the Collateral Trustee may reasonably request, all in reasonable detail.

(c) At any time and from time to time, upon the written request of the Collateral Trustee, and at the sole expense of such Guarantor or Pledgor, such Guarantor or Pledgor shall promptly and duly authorize, execute and deliver, and have recorded, such further instruments and documents and take such further actions as the Collateral Trustee may reasonably request for the purpose of obtaining or preserving the full benefits of this Agreement and of the rights and powers herein granted, including (i) the filing of any financing or continuation statements under the Uniform Commercial Code (or other similar laws) in effect in any jurisdiction with respect to the security interests created hereby and (ii) with respect to Guarantors only, in the case of Investment Property and Deposit Accounts that are part of the Collateral and are not Excluded Perfection Assets and any other relevant Collateral, taking any actions necessary to enable the Collateral Trustee to obtain "control" (within the meaning of the applicable Uniform Commercial Code) with respect thereto, including executing and delivering and causing the relevant depositary bank or securities intermediary to execute and deliver a Control Agreement (Deposit and Securities Accounts).

5.4. Changes in Location, Name, Jurisdiction of Incorporation, etc. Such Guarantor or Pledgor shall not, except upon three (3) Business Days' prior written notice to the Collateral Trustee and delivery to the Collateral Trustee of duly authorized and, where required, executed copies of all additional financing statements and other documents reasonably requested

by the Collateral Trustee to maintain the validity, perfection and priority of the security interests provided for herein; provided that prior to the Discharge of the Priority Lien Obligations, the Administrative Agent shall have the right to shorten such notice period in its sole discretion:

(a) change its legal name, jurisdiction of organization or the location of its chief executive office or sole place of business from that referred to in Section 4.3; or

(b) change its legal name, identity or structure to such an extent that any financing statement filed by the Collateral Trustee in connection with this Agreement would become misleading.

5.5. Notices Such Guarantor or Pledgor shall advise the Collateral Trustee promptly upon becoming aware of any such event, in reasonable detail, of:

(a) any Lien (other than any Lien not prohibited under the Secured Debt Documents) on any of the Collateral which would materially adversely affect the ability of the Collateral Trustee to exercise any of its remedies hereunder; and

(b) the occurrence of any other event which could reasonably be expected to have a Material Adverse Effect on the aggregate value of the Collateral or on any material security interests created hereby.

5.6. Investment Property

(a) Without the prior written consent of the Collateral Trustee, with respect to the Collateral such Pledgor shall not (i) vote to enable, or take any other action to permit, any Issuer to issue any stock, partnership interests, limited liability company interests or other equity securities of any nature or to issue any other securities convertible into or granting the right to purchase or exchange for any stock, partnership interests, limited liability company interests or other equity securities of any nature of any Issuer, except to the extent not prohibited under any Secured Debt Documents, (ii) sell, assign, transfer, exchange, or otherwise dispose of, or grant any option with respect to, any of the Pledged Equity Interests or Proceeds thereof or any interest therein (except, in each case, pursuant to a transaction not prohibited by the provisions of the Secured Debt Documents), (iii) create, incur or permit to exist any Lien or option in favor of, or any claim of any Person with respect to, any of the Pledged Equity Interests or Proceeds thereof, or any interest therein, except for the security interests created by this Agreement or any other security interests not prohibited by any Secured Debt Documents, (iv) enter into any agreement or undertaking restricting the right or ability of such Pledgor or the Collateral Trustee to sell, assign or transfer any of the Pledged Equity Interests or Proceeds thereof or any interest therein except to the extent not prohibited under any Secured Debt Document or (v) without the prior written consent of the Collateral Trustee, cause or permit any Issuer of any Pledged Partnership Interests or Pledged LLC Interests that are not securities (for purposes of the New York UCC) on the Closing Date and that are part of the Collateral to elect or otherwise take any action to cause such Pledged Partnership Interests or Pledged LLC Interests to be treated as securities for purposes of the New York UCC; provided, however, notwithstanding the foregoing, if any Issuer of any Pledged Partnership Interests or Pledged LLC Interests takes any such action in violation of the provisions in this clause (v), such Pledgor shall promptly upon obtaining knowledge thereof, notify

the Collateral Trustee in writing of any such election or action and, in such event, shall take all steps necessary or advisable to establish the Collateral Trustee's "control" thereof. Without the prior written consent of the Collateral Trustee, with respect to Investment Property constituting Collateral such Guarantor shall not (A) sell, assign, transfer, exchange, or otherwise dispose of, or grant any option with respect to, any of the Investment Property (other than Pledged Equity Interests) or Proceeds thereof or any interest therein (except, in each case, pursuant to a transaction not prohibited by the provisions of the Secured Debt Documents), (B) create, incur or permit to exist any Lien or option in favor of, or any claim of any Person with respect to, any of the Investment Property (other than Pledged Equity Interests) or Proceeds thereof, or any interest therein, except for the security interests created by this Agreement or any other security interests not prohibited by any Secured Debt Documents or (C) enter into any agreement or undertaking restricting the right or ability of such Guarantor or the Collateral Trustee to sell, assign or transfer any of the Investment Property (other than Pledged Equity Interests) or Proceeds thereof or any interest therein except to the extent not prohibited under any Secured Debt Document.

(b) In the case of each Guarantor or Pledgor which is an Issuer, such Issuer agrees that (i) it shall be bound by the terms of this Agreement relating to the Pledged Securities issued by it and shall comply with such terms insofar as such terms are applicable to it, (ii) it shall notify the Collateral Trustee promptly in writing of the occurrence of any of the events described in Section 5.6(a) with respect to the Pledged Securities issued by it and (iii) the terms of Sections 6.3(c) and 6.7 shall apply to it, mutatis mutandis, with respect to all actions that may be required of it pursuant to Section 6.3(c) or 6.7 with respect to the Pledged Securities issued by it. In addition, each Guarantor or Pledgor which is either an Issuer or an owner of any Pledged Security hereby consents to the grant by each other Guarantor or Pledgor of the security interest hereunder in favor of the Collateral Trustee and to the transfer of any Pledged Security to the Collateral Trustee or its nominee following a Secured Debt Default and to the substitution of the Collateral Trustee or its nominee as a partner, member or shareholder of the Issuer of the related Pledged Security.

5.7. Intellectual Property

(a) Such Guarantor (either itself or through licensees) shall (i) continue to use each Trademark owned by such Guarantor that is material to its business and is part of the Collateral to the extent necessary under applicable Requirements of Law to maintain such Trademark in full force free from any claim of abandonment for non-use, (ii) maintain as in the past substantially the same quality of products and services offered under such Trademark and take all necessary steps, as determined in such Guarantor's reasonable business judgment, to ensure that all licensed users of such Trademark maintain as in the past such quality, (iii) use such Trademark with the appropriate notice of registration and all other notices and legends to the extent required by applicable Requirements of Law and (iv) not (and not permit any licensee or sublicensee thereof to) do any act or knowingly omit to do any act whereby such Trademark may become invalidated or impaired in any material respect.

(b) Such Guarantor (either itself or through licensees) shall not do any act, or knowingly omit to do any act, whereby any Patent owned by such Guarantor that is material to its business and is part of the Collateral may become forfeited, abandoned or dedicated to the public (except as a result of the expiration of such Patent at the end of its statutory term).

(c) Such Guarantor (either itself or through licensees) shall not (and shall not permit any licensee or sublicensee thereof to) do any act or knowingly omit to do any act whereby any material portion of any Copyright owned by such Guarantor that is material to its business and is part of the Collateral may become invalidated or otherwise impaired in any material respect. Such Guarantor shall not (either itself or through licensees) knowingly do any act whereby any material portion of such Copyrights may fall into the public domain (except as a result of the expiration of such Copyright at the end of its statutory term).

(d) Such Guarantor (either itself or through licensees) shall not knowingly use any Material Intellectual Property in a manner that infringes, misappropriates or violates the Intellectual Property rights of any other Person in any material respect.

(e) Such Guarantor (either itself or through licensees) shall use proper statutory notice in connection with the use of the Material Intellectual Property to the extent required by applicable Requirements of Law.

(f) Such Guarantor shall notify the Collateral Trustee promptly if it knows, or has reason to know, that any application or registration relating to any Material Intellectual Property may become forfeited, abandoned or dedicated to the public (except as a result of the expiration of any registration at the end of its statutory term), or of any material adverse determination or development (including the institution of, or any such determination or development in, any proceeding in the United States Patent and Trademark Office, the United States Copyright Office or any court or tribunal in any country) regarding such Guarantor's ownership of, or the validity of, any Material Intellectual Property or such Guarantor's right to register the same or to own and maintain the same in the case of Owned Intellectual Property.

(g) Whenever such Guarantor (either by itself or through any agent, employee, licensee or designee) shall file an application for the registration of any Intellectual Property that is material to its business and is part of the Collateral of such Guarantor with the United States Patent and Trademark Office or any similar office or agency in any other country or any political subdivision thereof, such Guarantor shall report such filing to the Collateral Trustee (i) prior to the Discharge of Priority Lien Obligations, concurrently with the delivery of the officer's certificate required under Section 5.04(g) of the Credit Agreement (or any successor provision thereto) after the last day of the fiscal quarter in which such filing occurs and (ii) thereafter, within thirty days after the last day of the fiscal quarter in which such filing occurs. Upon request of the Collateral Trustee, such Guarantor shall execute and deliver, and have recorded, any and all agreements, instruments, documents, and papers as the Collateral Trustee may reasonably request to evidence the Secured Parties' security interest in any such Patent, Trademark or other Intellectual Property of such Guarantor and the goodwill relating thereto or represented thereby.

(h) Such Guarantor shall take all commercially reasonable and necessary steps, as determined in such Guarantor's reasonable business discretion, including in any proceeding before the United States Patent and Trademark Office, the United States Copyright Office or any similar office or agency in any other country or any political subdivision thereof, to maintain and pursue each application (and to obtain the relevant registration) and to maintain each registration of Intellectual Property that is material to its business and is part of the Collateral, including the payment of required fees and taxes, the filing of responses to office actions issued by the United

States Patent and Trademark Office and the United States Copyright Office, the filing of applications for renewal or extension, the filing of affidavits of use, the filing of divisional, continuation, continuation-in-part, reissue, and renewal applications or extensions, and the payment of maintenance fees, and the participation in interference, reexamination, opposition, cancellation, infringement and misappropriation proceedings, in each case as applicable.

(i) Such Guarantor (either itself or through licensees) shall not, without the prior written consent of the Collateral Trustee, abandon (or, with respect to Trademarks, discontinue use of) any Intellectual Property owned by such Guarantor that is part of the Collateral, or abandon any application or any right to file an application for letters patent, trademark, or copyright owned by such Guarantor that is part of the Collateral, unless such Guarantor shall have determined that such use or the pursuit or maintenance of such Intellectual Property could not reasonably be expected to have a Material Adverse Effect.

(j) In the event that any Owned Intellectual Property that is part of the Collateral is infringed, misappropriated or diluted by a third party, such Guarantor shall (i) take such actions as such Guarantor shall reasonably deem appropriate under the circumstances to protect such Intellectual Property and (ii) if such Intellectual Property is of material economic value, promptly notify the Collateral Trustee upon becoming aware thereof.

(k) Such Guarantor agrees that, should it obtain an ownership interest in any item of Intellectual Property which is not, as of the Closing Date, a part of the Intellectual Property Collateral and that is not an Excluded Asset (the "After-Acquired Intellectual Property"), (i) the provisions of Section 3 shall automatically apply thereto, (ii) any such After-Acquired Intellectual Property, and in the case of Trademarks, the goodwill of the business connected therewith or symbolized thereby, shall automatically become part of the Intellectual Property Collateral, (iii) it shall give prompt (and, in any event (x) prior to the Discharge of Priority Lien Obligations, concurrently with the delivery of the officer's certificate required under Section 5.04(g) of the Credit Agreement (or any successor provision thereto) after the last day of the fiscal quarter in which such Guarantor acquires such ownership interest and (y) thereafter, within thirty days after the last day of the fiscal quarter in which such Guarantor acquires such ownership interest) written notice thereof to the Collateral Trustee in accordance herewith of any such Collateral constituting a registration or application for registration and (iv) it shall provide the Collateral Trustee promptly (and, in any event (x) prior to the Discharge of Priority Lien Obligations concurrently with the delivery of the officer's certificate required under Section 5.04(g) of the Credit Agreement (or any successor provision thereto) after the last day of the fiscal quarter in which such Guarantor acquires such ownership interest and (y) thereafter, within thirty days after the last day of the fiscal quarter in which such Guarantor acquires such ownership interest) with an amended Schedule 4.9 and take the actions specified in Section 5.7(m) with respect to any such Collateral constituting a registration or application for registration.

(l) Such Guarantor agrees to execute an Intellectual Property Security Agreement with respect to its Intellectual Property Collateral substantially in the form of Exhibit E or such other form as reasonably requested by the Administrative Agent in order to record the security interest granted herein to the Collateral Trustee, for the benefit of the Secured Parties, with the United States Patent and Trademark Office, the United States Copyright Office and any other applicable Governmental Authority.

(m) Such Guarantor agrees to execute an After-Acquired Intellectual Property Security Agreement with respect to its After-Acquired Intellectual Property substantially in the form of Exhibit F or such other form as reasonably requested by the Administrative Agent in order to record the security interest granted herein to the Collateral Trustee, for the benefit of Secured Parties, with the United States Patent and Trademark Office, the United States Copyright Office and any other applicable Governmental Authority.

(n) Such Guarantor shall take all steps reasonably necessary to protect the secrecy of all Trade Secrets that are material to its business and are part of the Collateral.

5.8. Commercial Tort Claims Such Guarantor shall advise the Collateral Trustee promptly of any Commercial Tort Claim held by such Guarantor individually or in the aggregate in excess of $1,000,000 and shall promptly execute a supplement to this Agreement in form and substance reasonably satisfactory to the Collateral Trustee to grant a security interest in such Commercial Tort Claim to the Collateral Trustee for the benefit of the Secured Parties.

5.9. Deposit and Securities Accounts

(a) Subject to Section 5.13 of the Credit Agreement, each Guarantor shall deliver to the Collateral Trustee one or more Control Agreements (Deposit and Securities Accounts), executed by all parties thereto, for each Deposit Account and each Securities Account that is included in the Collateral and is not an Excluded Perfection Asset in which such Guarantor has an interest as of the Closing Date (collectively, the "Pledged Accounts"); provided that no Guarantor shall be required at any time to enter into Control Agreements (Deposit and Securities Accounts) with respect to any Deposit Account or Securities Account solely to the extent that the same constitutes an Excluded Perfection Asset at such time. On or prior to the 45th day after the date on which any additional Deposit Account or Securities Account in which any Guarantor has an interest is opened after the Closing Date (except to the extent any such account is an Excluded Asset, an Excluded Perfection Asset or a Counterparty Account), each Guarantor shall deliver to the Collateral Trustee a Control Agreement (Deposit and Securities Accounts) for each such Deposit Account or Securities Account.

(b) Each Guarantor irrevocably authorizes the Collateral Trustee to notify each Depositary Bank of the occurrence of a Secured Debt Default. Following the occurrence of a Secured Debt Default (after giving effect to any waivers or cure periods), the Collateral Trustee may instruct each Depositary Bank to transfer immediately all funds and investments held in each Deposit Account or Securities Account to an account designated by the Collateral Trustee; provided, however, that the Collateral Trustee agrees that it shall deliver such instruction only during the continuation of a Secured Debt Default. Each Guarantor hereby agrees to irrevocably direct each Depositary Bank to comply with the instructions of the Collateral Trustee with respect to the applicable Deposit Account or Securities Account held by such Depositary Bank without further consent from the Guarantor or any other Person.

5.10. Updated Schedules Each Guarantor and each Pledgor shall (a) be entitled at any time and from time to time, by providing written notice to the Collateral Trustee and the Administrative Agent, or (b) provide at any time and from time to time, at the reasonable request of the Collateral Trustee upon the occurrence and during the continuance of a Secured Debt Default

in the case of each of clauses (a) and (b), such supplements to the schedules hereof as are necessary to accurately reflect at such time the information required by this Agreement to be stated therein.

Notwithstanding anything in this Section 5 to the contrary, the time period for any delivery, filing, perfection or other action in respect of the Collateral or insurance (including any notice in respect thereof) may, prior to the Discharge of Priority Lien Obligations, be extended by the Administrative Agent in its sole discretion and acting in good faith.

SECTION 6. REMEDIAL PROVISIONS

6.1. Certain Matters Relating to Receivables

(a) At any time after the occurrence and during the continuance of a Secured Debt Default, subject to the Intercreditor Agreement, the Collateral Trustee shall have the right, but shall in no way be obligated to make test verifications of the Receivables that are included in the Collateral in any manner and through any medium that it reasonably considers advisable, and each Guarantor shall furnish all such assistance and information as the Collateral Trustee may require in connection with such test verifications. At any time and from time to time after the occurrence and during the continuance of a Secured Debt Default, upon the Collateral Trustee's request and at the expense of the relevant Guarantor, such Guarantor shall cause independent public accountants or others satisfactory to the Collateral Trustee or the Administrative Agent, as agent for the Collateral Trustee, to furnish to the Collateral Trustee or the Administrative Agent, as agent for the Collateral Trustee, as the case may be, reports showing reconciliations, aging and test verifications of, and trial balances for, the Receivables that are included in the Collateral.

(b) Each Guarantor may collect such Guarantor's Receivables that are included in the Collateral, and each Guarantor hereby agrees to continue to collect all amounts due or to become due to such Guarantor under the Receivables and any Supporting Obligation, in each case, that are included in the Collateral and diligently exercise, in accordance with such Guarantor's business practices, each material right it may have under any Receivable and any Supporting Obligation, in each case, that are included in the Collateral at its own expense; provided that such Guarantor is not required to pursue litigation proceedings; provided, further, that the Collateral Trustee may curtail or terminate said authority at any time after the occurrence and during the continuance of a Secured Debt Default as provided in Section 5.9. If required by the Collateral Trustee at any time after the occurrence and during the continuance of a Secured Debt Default, subject to the Intercreditor Agreement, any payments of Receivables that are included in the Collateral, when collected by any Guarantor, (i) shall be forthwith (and, in any event, within five Business Days) deposited by such Guarantor in the exact form received, duly endorsed by such Guarantor to the Collateral Trustee for the benefit of the Secured Parties if required, in a Collateral Account maintained under the control of the Collateral Trustee, subject to withdrawal by the Collateral Trustee for the account of the Secured Parties only as provided in Section 6.7, and (ii) until so turned over, shall be held by such Guarantor for the Secured Parties, segregated from other funds of such Guarantor. Each such deposit of Proceeds of Receivables that are included in the Collateral shall be accompanied by a report identifying in reasonable detail the nature and source of the payments included in the deposit.

(c) At any time after the occurrence and during the continuance of a Secured Debt Default, at the Collateral Trustee's request, subject to the Intercreditor Agreement, each Guarantor shall deliver to the Collateral Trustee, to the extent available, all original and other documents evidencing, and relating to, the agreements and transactions which gave rise to the Receivables that are included in the Collateral, including all original orders, invoices and shipping receipts.

6.2. Communications with Obligors; Guarantors Remain Liable

(a) At any time after the occurrence and during the continuance of a Secured Debt Default, the Collateral Trustee in its own name or in the name of others may at any time communicate with obligors under the Receivables that are included in the Collateral and parties to the Contracts to verify with them to the Collateral Trustee's reasonable satisfaction the existence, amount and terms of any Receivables or Contracts, in each case, that are included in the Collateral.

(b) At any time after the occurrence and during the continuance of a Secured Debt Default, the Collateral Trustee may at any time notify, or require any Guarantor to so notify, the Account Debtor or counterparty on any Receivable or Contract that is included in the Collateral of the security interest of the Collateral Trustee therein. In addition, subject to the Intercreditor Agreement, after the occurrence and during the continuance of a Secured Debt Default, the Collateral Trustee may, upon written notice to the applicable Guarantor, notify, or require any Guarantor to notify, the Account Debtor or counterparty to make all payments under the Receivables and/or Contracts that are included in the Collateral directly to the Collateral Trustee.

(c) No Secured Party shall have any obligation or liability under any Receivable (or any agreement giving rise thereto) or Contract that is included in the Collateral by reason of or arising out of this Agreement or the receipt by any Secured Party of any payment relating thereto, nor shall any Secured Party be obligated in any manner to perform any of the obligations of any Guarantor under or pursuant to any Receivable (or any agreement giving rise thereto) or Contract that is included in the Collateral, to make any payment, to make any inquiry as to the nature or the sufficiency of any payment received by it or as to the sufficiency of any performance by any party thereunder, to present or file any claim, to take any action to enforce any performance or to collect the payment of any amounts which may have been assigned to it or to which it may be entitled at any time or times.

6.3. Pledged Securities

(a) Unless a Secured Debt Default shall have occurred and be continuing and the Collateral Trustee (subject to the terms of the Collateral Trust Agreement) shall have given notice to the relevant Guarantor or Pledgor, as applicable, of the Collateral Trustee's intent to exercise its rights pursuant to Section 6.3(b), each Guarantor and each Pledgor shall be permitted to receive, subject to Section 4.18 of the Indenture and Section 5.09 of the Credit Agreement, all dividends paid in respect of the Pledged Equity Interests and all payments made in respect of the Pledged Notes, in each case paid in the normal course of business of the relevant Issuer, to the extent not prohibited by any Secured Debt Document, and to exercise all voting and corporate rights with respect to the Pledged Securities; provided, however, that no vote shall be cast or corporate or other ownership right exercised or other action taken which would materially impair

the Collateral or which would be inconsistent with or result in any violation of any provision of this Agreement or any Secured Debt Document.

(b) Each Guarantor and each Pledgor hereby authorizes and instructs each Issuer of any Investment Property pledged by such Guarantor or Pledgor hereunder to (i) comply with any instruction received by it from the Collateral Trustee in writing that (A) states that a Secured Debt Default has occurred and is continuing and (B) is otherwise in accordance with the terms of this Agreement and the Collateral Trust Agreement, without any other or further instructions from such Guarantor or Pledgor, and each Guarantor and each Pledgor agrees that each Issuer shall be fully protected in so complying, and (ii) upon delivery of any notice to such effect pursuant to Section 6.3(a), pay any dividends or other payments with respect to the Investment Property directly to the Collateral Trustee. In order to permit the Collateral Trustee to exercise the voting and other consensual rights which it may be entitled to exercise pursuant hereto and to receive all dividends and other distributions which it may be entitled to receive hereunder each Guarantor and each Pledgor shall promptly execute and deliver (or cause to be executed and delivered) to the Collateral Trustee all proxies, dividend payment orders and other instruments as the Collateral Trustee may from time to time reasonably request and each Guarantor and each Pledgor acknowledges that the Collateral Trustee may utilize the power of attorney set forth herein.

(c) Each Guarantor and each Pledgor hereby authorizes and instructs each Issuer of any Pledged Securities pledged by such Guarantor or Pledgor hereunder to (i) comply with any instruction received by it from the Collateral Trustee in writing that (A) states that a Secured Debt Default has occurred and is continuing and (B) is otherwise in accordance with the terms of this Agreement and the Collateral Trust Agreement, without any other or further instructions from such Guarantor or Pledgor, and each Guarantor and each Pledgor agrees that each Issuer shall be fully protected in so complying, and (ii) upon any such instruction following the occurrence of a Secured Debt Default, pay any dividends or other payments with respect to the Investment Property that is Collateral, including the Pledged Securities, directly to the Collateral Trustee.

6.4. Intellectual Property; Grant of License For the purpose of enabling the Collateral Trustee, after the occurrence and during the continuance of a Secured Debt Default, to exercise rights and remedies under this Section 6 at such time as the Collateral Trustee shall be lawfully entitled to exercise such rights and remedies, and for no other purpose, each Guarantor hereby grants to the Collateral Trustee an irrevocable, non-exclusive license (exercisable without payment of royalty or other compensation to such Guarantor and, with respect to Trademarks, subject to quality control) to use, effective after the occurrence and during the continuance of a Secured Debt Default, any of the Intellectual Property now owned or hereafter acquired by such Guarantor, wherever the same may be located, through any and all media, whether now existing or hereafter developed, throughout the world, including in such license access to all media in which any of the licensed items may be recorded or stored and to all computer programs used for the compilation or printout hereof.

6.5. Intellectual Property Litigation and Protection

(a) Upon the occurrence and during the continuance of any Secured Debt Default (and subject to the terms of the Collateral Trust Agreement), the Collateral Trustee shall

have the right, upon notice to the applicable Guarantor, but shall in no way be obligated, to file applications for registration of the Intellectual Property and/or bring suit in the name of any Guarantor, the Collateral Trustee or the Secured Parties to protect or enforce the Intellectual Property. In the event of such suit, each Guarantor shall, at the reasonable request of the Collateral Trustee, do any and all lawful acts and execute any and all documents reasonably requested by the Collateral Trustee in aid of such enforcement and the Guarantors shall promptly reimburse and indemnify the Collateral Trustee for all costs and expenses incurred by the Collateral Trustee in the exercise of its rights under this Section 6.5 in accordance with Section 8.4.

(b) If a Secured Debt Default shall occur and be continuing, upon written demand from the Collateral Trustee (subject to the terms of the Collateral Trust Agreement), each Guarantor (i) shall grant, assign, convey or otherwise transfer to the Collateral Trustee or such Collateral Trustee's designee all of such Guarantor's right, title and interest in and to the Intellectual Property and (ii) shall execute and deliver to the Collateral Trustee such documents as are necessary or appropriate to carry out the intent and purposes of this Agreement.

6.6. Proceeds to Be Turned Over to Collateral Trustee In addition to the rights of the Secured Parties specified in Section 6.1 with respect to payments of Receivables that are included in the Collateral, if a Secured Debt Default shall occur and be continuing, subject to the Intercreditor Agreement, upon the written request of the Collateral Trustee, all Proceeds received by any Guarantor consisting of cash, cash equivalents, checks and other near-cash items shall be held by such Guarantor for the Secured Parties, segregated from other funds of such Guarantor, and shall, forthwith upon receipt by such Guarantor, be turned over to the Collateral Trustee in the form received by such Guarantor (duly endorsed by such Guarantor to the Collateral Trustee, if required by the Collateral Trustee). All Proceeds received by the Collateral Trustee hereunder shall be held by the Collateral Trustee in a Collateral Account maintained under its control. All Proceeds while held by the Collateral Trustee in a Collateral Account (or by such Guarantor for the Secured Parties) shall continue to be held as collateral security for all the Secured Obligations and shall not constitute payment thereof until applied as provided in Section 6.7.

6.7. Application of Proceeds At such intervals as may be mutually agreed upon by the Company and the Collateral Trustee, or, if a Secured Debt Default shall have occurred and be continuing, at any time at the Collateral Trustee's election, the Collateral Trustee may apply all or any part of Proceeds constituting Collateral realized through the exercise by the Collateral Trustee of its remedies hereunder, whether or not held in any Collateral Account, in payment of the Secured Obligations in accordance with the provisions of the Collateral Trust Agreement.

6.8. Code and Other Remedies

(a) If a Secured Debt Default shall occur and be continuing, the Collateral Trustee, on behalf of the Secured Parties, may exercise, in addition to all other rights and remedies granted to any of them in this Agreement and in any other instrument or agreement securing, evidencing or relating to the Secured Obligations, all rights and remedies of a secured party to the extent permitted under the New York UCC (whether or not the New York UCC applies to the affected Collateral) or its rights under any other applicable law or in equity in each case subject to the terms of the Collateral Trust Agreement. Without limiting the generality of the foregoing and in each case subject to the terms of the Collateral Trust Agreement, if a Secured Debt Default has

occurred and is continuing, the Collateral Trustee, without demand of performance or other demand, presentment, protest, advertisement or notice of any kind (except any notice required by law referred to below) to or upon any Guarantor, any Pledgor or any other Person (all and each of which demands, defenses, advertisements and notices are hereby waived), may in such circumstances forthwith collect, receive, appropriate and realize upon the Collateral, or any part thereof, and/or may forthwith sell, lease, license, assign, give option or options to purchase, or otherwise dispose of and deliver the Collateral or any part thereof (or contract to do any of the foregoing), in one or more parcels at public or private sale or sales, at any exchange, broker's board or office of the Collateral Trustee or any other Secured Party or elsewhere upon such terms and conditions as it may deem advisable and at such prices as it may deem best, for cash or on credit or for future delivery without assumption of any credit risk. The Collateral Trustee and each other Secured Party shall have the right upon any such public sale or sales, and, to the extent permitted by law, upon any such private sale or sales, to purchase the whole or any part of the Collateral so sold, free of any right or equity of redemption in any Guarantor or any Pledgor, which right or equity is hereby waived and released. Each purchaser at any such sale shall hold the property sold absolutely free from any claim or right on the part of any Guarantor or any Pledgor, and each Guarantor and each Pledgor hereby waives (to the extent permitted by applicable law) all rights of redemption, stay and/or appraisal which it now has or may at any time in the future have under any rule of law or statute now existing or hereafter enacted. Each Guarantor and each Pledgor agrees that, to the extent notice of sale shall be required by law, at least ten Business Days' notice to such Guarantor or Pledgor of the time and place of any public sale or the time after which any private sale is to be made shall constitute reasonable notification. The Collateral Trustee shall not be obligated to make any sale of Collateral regardless of notice of sale having been given. The Collateral Trustee may adjourn any public or private sale from time to time by announcement at the time and place fixed therefor, and such sale may, without further notice, be made at the time and place to which it was so adjourned. In connection with any such sale, the Collateral Trustee may sell the Collateral without giving any warranties as to the Collateral. The Collateral Trustee may specifically disclaim or modify any warranties of title or the like. This procedure will not be considered to adversely affect the commercial reasonableness of any sale of the Collateral. In the exercise of its remedies, each Guarantor and each Pledgor agrees that it would not be commercially unreasonable for the Collateral Trustee to dispose of the Collateral or any portion thereof by using Internet sites that provide for the auction of assets of the types included in the Collateral or that have the reasonable capability of doing so, or that match buyers and sellers of assets. Each Guarantor and each Pledgor hereby waives any claims against the Collateral Trustee arising by reason of the fact that the price at which any Collateral may have been sold at such a private sale was less than the price which might have been obtained at a public sale, even if the Collateral Trustee accepts the first offer received and does not offer such Collateral to more than one offeree. Each Guarantor and each Pledgor further agrees, at the Collateral Trustee's request, to assemble the Collateral and make it available to the Collateral Trustee at places which the Collateral Trustee shall reasonably select, whether at such Guarantor's premises or elsewhere. In the exercise of its remedies, the Collateral Trustee shall have the right to enter onto the property where any Collateral is located and take possession thereof with or without judicial process.

(b) The Collateral Trustee shall apply the net proceeds of any action taken by it pursuant to this Section 6.8, after deducting all reasonable costs and expenses of every kind incurred in connection therewith or incidental to the care or safekeeping of any of the Collateral or in any way relating to the Collateral or the rights of the Secured Parties hereunder, including

reasonable attorneys' fees and disbursements, to the payment in whole or in part of the Secured Obligations in accordance with the Collateral Trust Agreement. If the Collateral Trustee sells any of the Collateral upon credit, the Guarantor or Pledgor, as applicable, will be credited only with payments actually made by purchaser and received by the Collateral Trustee and applied to indebtedness of the purchaser. In the event the purchaser fails to pay for the Collateral, the Collateral Trustee may resell the Collateral and the Guarantor or Pledgor, as applicable, shall be credited with proceeds of the sale. To the extent permitted by applicable law, each Guarantor and each Pledgor waives all claims, damages and demands it may acquire against the Collateral Trustee or the other Secured Parties arising out of the exercise by them of any rights hereunder, except for such Person's gross negligence and willful misconduct, in each case, as determined by a court of competent jurisdiction by final and nonappealable judgment.

6.9. Securities Law Issues Each Guarantor and each Pledgor recognizes that the Collateral Trustee may be unable to effect a public sale of any or all the Pledged Equity Interests or the Pledged Debt Securities, by reason of certain prohibitions contained in the Securities Act and applicable state securities laws or otherwise, and may be compelled to resort to one or more private sales thereof to a restricted group of purchasers which will be obliged to agree, among other things, to acquire such securities for their own account for investment and not with a view to the distribution or resale thereof. Each Guarantor and each Pledgor acknowledges and agrees that any such private sale may result in prices and other terms less favorable than if such sale were a public sale and, notwithstanding such circumstances, agrees that any such private sale shall be deemed to have been made in a commercially reasonable manner. The Collateral Trustee shall be under no obligation to delay a sale of any of the Pledged Equity Interests or the Pledged Debt Securities for the period of time necessary to permit the Issuer thereof to register such securities for public sale under the Securities Act, or under applicable state securities laws, even if such Issuer would agree to do so.

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

6.11. Separate Liens The Collateral Trustee may exercise any or all of the rights and remedies set forth in this Section 6 separately with respect to each security interest granted hereunder or jointly, as directed by the relevant Secured Parties in accordance with the Collateral Trust Agreement.

6.12. Choctaw APA Notwithstanding anything herein to the contrary, to the extent this Agreement or any other Loan Document purports to require any Guarantor to grant to the Collateral Trustee, on behalf of the Secured Parties, a Lien or Liens on the Choctaw APA, the Collateral Trustee, for the benefit of the Secured Parties, shall only have a Lien or Liens on the Choctaw APA at such times and to the extent that a Lien or Liens, as the case may be, on the Choctaw APA is permitted thereunder, but the Collateral Trustee, for the benefit of the Secured Parties, shall have Liens, to the maximum extent permitted by law, on all rights incident or appurtenant to the Choctaw APA and the right to receive all proceeds derived from or in connection with the transactions thereunder. NRG Wholesale agrees that, and the Borrower agrees that it shall cause NRG Wholesale to, upon the occurrence and during the continuance of an event of default

under any Priority Lien Document and the acceleration of all or any portion of the Priority Lien Obligations pursuant to the provisions of the applicable Loan Documents, and at the Collateral Trustee's request, NRG Wholesale shall promptly seek an assignment under the terms of the Choctaw APA and shall take all other and further actions reasonably required by the Collateral Trustee, on behalf of and for the benefit of the Secured Parties, to obtain such other approvals or consents as are reasonably necessary to assign its rights incident or appurtenant to the Choctaw APA and the right to receive all proceeds derived from or in connection with the transactions thereunder to the Collateral Trustee on behalf and for the benefit of the Secured Parties, or their successors or assigns.

SECTION 7. THE COLLATERAL TRUSTEE

7.1. Collateral Trustee's Appointment as Attorney-in-Fact, etc.

(a) Each Guarantor hereby irrevocably constitutes and appoints the Collateral Trustee and any officer or agent thereof, with full power of substitution, as its true and lawful attorney-in-fact with full irrevocable power and authority in the place and stead of such Guarantor and in the name of such Guarantor or in its own name, for the purpose of carrying out the terms of this Agreement, to take any and all appropriate action and to execute any and all documents and instruments which may be necessary or desirable to accomplish the purposes of this Agreement, and, without limiting the generality of the foregoing, subject to the Intercreditor Agreement, each Guarantor hereby gives the Collateral Trustee the power and right, on behalf of such Guarantor, without notice to or assent by such Guarantor, to do any or all of the following:

(i) in the name of such Guarantor or its own name, or otherwise, take possession of and endorse and collect any checks, drafts, notes, acceptances or other instruments for the payment of moneys due under any Receivable or Contract or with respect to any other Collateral and file any claim or take any other action or proceeding in any court of law or equity or otherwise deemed appropriate by the Collateral Trustee for the purpose of collecting any and all such moneys due under any Receivable or Contract or with respect to any other Collateral whenever payable;

(ii) in the case of any Intellectual Property Collateral, execute and deliver, and have recorded, any and all agreements, instruments, documents and papers as the Collateral Trustee may reasonably request to evidence the Collateral Trustee's security interest in such Intellectual Property and the goodwill and general intangibles of such Guarantor relating thereto or represented thereby;

(iii) pay or discharge taxes and Liens levied or placed on or threatened against the Collateral, effect any repairs or any insurance called for by the terms of this Agreement and pay all or any part of the premiums therefor and the costs thereof;

(iv) execute, in connection with any sale provided for in Section 6.8 or 6.9, any endorsements, assignments or other instruments of conveyance or transfer with respect to the Collateral; and

(v) (A) direct any party liable for any payment under any of the Collateral to make payment of any and all moneys due or to become due thereunder directly

to the Collateral Trustee or as the Collateral Trustee shall direct; (B) ask or demand for, collect, and receive payment of and receipt for, any and all moneys, claims and other amounts due or to become due at any time in respect of or arising out of any Collateral; (C) sign and endorse any invoices, freight or express bills, bills of lading, storage or warehouse receipts, drafts against debtors, assignments, verifications, notices and other documents in connection with any of the Collateral; (D) commence and prosecute any suits, actions or proceedings at law or in equity in any court of competent jurisdiction to collect the Collateral or any portion thereof and to enforce any other right in respect of any Collateral; (E) defend any suit, action or proceeding brought against such Guarantor with respect to any Collateral; (F) settle, compromise or adjust any such suit, action or proceeding and, in connection therewith, give such discharges or releases as the Collateral Trustee may deem appropriate; (G) assign any Copyright, Patent or Trademark (along with the goodwill of the business to which any such Copyright, Patent or Trademark pertains) that is Collateral, throughout the world for such term or terms, on such conditions, and in such manner, as the Collateral Trustee shall reasonably determine; and (H) generally, sell, transfer, pledge and make any agreement with respect to or otherwise deal with any of the Collateral as fully and completely as though the Collateral Trustee were the absolute owner thereof for all purposes, and do, at the Collateral Trustee's option and such Guarantor's expense, at any time, or from time to time, all acts and things which the Collateral Trustee deems necessary to protect, preserve or realize upon the Collateral and the Collateral Trustee's security interests therein and to effect the intent of this Agreement, all as fully and effectively as such Guarantor might do.

Anything in this Section 7.1(a) to the contrary notwithstanding, the Collateral Trustee agrees that it will not exercise any rights under the power of attorney provided for in this Section 7.1(a) unless a Secured Debt Default shall have occurred and be continuing, and in accordance with the Collateral Trust Agreement.

(b) If any Guarantor fails to perform or comply with any of its agreements contained herein, the Collateral Trustee, at its option, but without any obligation so to do, may perform or comply, or otherwise cause performance or compliance, with such agreement.

(c) The expenses of the Collateral Trustee incurred in connection with actions undertaken as provided in this Section 7.1, together with interest thereon at the rate applicable under Section 2.07 of the Credit Agreement, from the date of payment by the Collateral Trustee to the date reimbursed by the relevant Guarantor, shall be payable by such Guarantor to the Collateral Trustee on demand.

(d) Each Guarantor hereby ratifies all that said attorneys set forth in this Section 7.1 shall lawfully do or cause to be done by virtue hereof. All powers, authorizations and agencies contained in this Agreement are coupled with an interest and are irrevocable until this Agreement is terminated and the security interests created hereby are released.

7.2. Duty of Collateral Trustee. The Collateral Trustee's sole duty with respect to the custody, safekeeping and physical preservation of the Collateral in its possession, under Section 9-207 of the New York UCC or otherwise, shall be to deal with it in the same manner as the Collateral Trustee deals with similar property for its own account. Neither the Collateral

Trustee, nor any other Secured Party nor any of their respective officers, directors, partners, employees, agents, attorneys and other advisors, attorneys-in-fact or Affiliates shall be liable for failure to demand, collect or realize upon any of the Collateral or for any delay in doing so or shall be under any obligation to sell or otherwise dispose of any Collateral upon the request of any Guarantor or any Pledgor or any other Person or to take any other action whatsoever with regard to the Collateral or any part thereof. The powers conferred on the Collateral Trustee and the other Secured Parties hereunder are solely to protect the Secured Parties' interests in the Collateral and shall not impose any duty upon any Secured Party to exercise any such powers. The Secured Parties shall be accountable only for amounts that they actually receive as a result of the exercise of such powers, and neither they nor any of their officers, directors, partners, employees, agents, attorneys and other advisors, attorneys-in-fact or Affiliates shall be responsible to any Guarantor or any Pledgor for any act or failure to act hereunder, except to the extent that any such act or failure to act is found by a final and nonappealable decision of a court of competent jurisdiction to have resulted from their own gross negligence or willful misconduct.

Notwithstanding anything to the contrary contained in this Agreement, the rights, privileges, powers, benefits and immunities of the Collateral Trustee hereunder are subject to the terms, conditions and limitations set forth in the Collateral Trust Agreement, reference to which is made for all purposes; provided, however, that any forbearance by the Collateral Trustee in exercising any right or remedy available to it under the Collateral Trust Agreement shall not give rise to a defense on the part of the Guarantors and the Pledgors with respect to the Collateral Trustee's exercise of any right or remedy pursuant to this Agreement or as otherwise afforded by applicable law.

7.3. Authorization of Financing Statements Pursuant to Section 9-509(b) of the New York UCC and any other applicable law, each Guarantor and each Pledgor hereby authorizes the Collateral Trustee to file or record financing or continuation statements, and amendments thereto, and other filing or recording documents or instruments with respect to the Collateral, without the signature of such Guarantor or Pledgor, in such form and in such offices as the Collateral Trustee reasonably determines appropriate to perfect or maintain the perfection of the security interests of the Collateral Trustee under this Agreement. Each Guarantor agrees that such financing statements may describe the Collateral in the same manner as described in the Security Documents or as "all assets" or "all personal property" or words of similar effect, wherever located and whether now owned or hereafter existing or acquired or such other description as the Collateral Trustee, in its sole judgment, determines is necessary or advisable. A photographic or other reproduction of this Agreement shall be sufficient as a financing statement or other filing or recording document or instrument for filing or recording in any jurisdiction.

7.4. Authority of Collateral Trustee Each Guarantor and Pledgor acknowledges that the rights and responsibilities of the Collateral Trustee under this Agreement with respect to any action taken by the Collateral Trustee or the exercise or non-exercise by the Collateral Trustee of any option, voting right, request, judgment or other right or remedy provided for herein or resulting or arising out of this Agreement shall, as between the Collateral Trustee and the other Secured Parties, be governed by the Collateral Trust Agreement and by such other agreements with respect thereto as may exist from time to time among them, but, as between the Collateral Trustee and the Guarantors and Pledgors, the Collateral Trustee shall be conclusively presumed to be acting as agent for the Secured Parties, in its capacities as further described in the Collateral

Trust Agreement, and with full and valid authority so to act or refrain from acting, and no Guarantor or Pledgor shall be under any obligation, or entitlement, to make any inquiry respecting such authority. Notwithstanding anything to the contrary contained herein, in taking any action hereunder the Collateral Trustee shall not be required to act except to the extent that it shall have been directed in writing to so act by a Secured Debt Representative; provided that all actions of the Collateral Trustee hereunder shall be taken pursuant to the terms of the Collateral Trust Agreement and the Collateral Trustee shall act to the extent directed pursuant to the terms thereof with respect to those matters specified therein.

7.5. Access to Collateral, Books and Records; Other Information Upon reasonable request to any Guarantor, representatives of the Collateral Trustee or any other Secured Party (acting through the applicable Secured Debt Representative) shall be permitted to visit and inspect, as applicable, during normal business hours all of the Collateral of such Guarantor, including all of the books, correspondence and records of such Guarantor relating thereto; provided that no Guarantor shall be required to provide such access more than one time in any fiscal year, unless a Secured Debt Default shall have occurred and be continuing. The Collateral Trustee and its representatives may examine the same, take extracts therefrom and make photocopies thereof, and such Guarantor agrees to render to the Collateral Trustee, at such Guarantor's cost and expense, such clerical and other assistance as may be reasonably requested by the Collateral Trustee with regard thereto.

7.6. Appointment of Co-Collateral Trustees At any time or from time to time, in order to comply with any Requirement of Law, the Collateral Trustee may appoint another bank or trust company or one of more other persons, either to act as co-trustee or trustees on behalf of the Secured Parties with such power and authority as may be necessary for the effectual operation of the provisions hereof and which may be specified in the instrument of appointment. Each separate trustee or co-trustee, upon its acceptance of the trusts conferred, shall be vested with the estates or property specified in its instrument of appointment, either jointly with the Collateral Trustee or separately, as may be provided therein, subject to all the provisions of the Collateral Trust Agreement and the other Security Documents, specifically including every provision of such agreements relating to the conduct of, affecting the liability of, or affording protection to, the Collateral Trustee. A copy of every such instrument shall be sent to the Collateral Trustee.

SECTION 8. MISCELLANEOUS

8.1. Amendments in Writing None of the terms or provisions of this Agreement may be waived, amended, supplemented or otherwise modified except in accordance with Section 7.1 of the Collateral Trust Agreement.

8.2. Notices All notices, requests and demands to or upon the Collateral Trustee or any Guarantor or any Pledgor hereunder shall be effected in the manner provided for in Section 7.5 of the Collateral Trust Agreement; provided that any such notice, request or demand to or upon any Guarantor shall be addressed to such Guarantor at its notice address set forth on Schedule 8.2 or such other address specified in writing to each Secured Debt Representative and the Collateral Trustee in accordance with such Section. Each Guarantor agrees to provide a copy of each notice provided by it hereunder to the Collateral Trustee to each Secured Debt Representative in the manner provided for in Section 7.1 of the Collateral Trust Agreement.

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

8.4. Additional Secured Debt Representative Each Secured Debt Representative that becomes entitled to the benefits of the Collateral Trust Agreement and that executes and delivers a Guarantee Joinder after the Closing Date in accordance with the terms thereof and hereof shall become a party to this Agreement for the purposes of Section 2.

8.5. Enforcement Expenses; Indemnification

(a) Each Guarantor and each Guarantor agrees to pay or reimburse the Collateral Trustee for all its costs and expenses incurred in collecting against such Guarantor or Guarantor under the guarantee contained in Section 2 or otherwise enforcing or preserving any rights under this Agreement and the Secured Debt Documents to which such Guarantor or Guarantor is a party, including the fees and disbursements of counsel to the Collateral Trustee.

(b) Each Guarantor and each Guarantor agrees to pay, and to save the Collateral Trustee harmless from, any and all liabilities, obligations, losses, damages, penalties, actions, judgments, suits, costs, expenses or disbursements of any kind or nature whatsoever with respect to, or resulting from any delay in paying, any and all stamp, excise, sales or other taxes which may be payable or determined to be payable with respect to any of the Collateral or in connection with any of the transactions contemplated by this Agreement.

(c) Each Guarantor and each Guarantor agrees to pay, and to save the Collateral Trustee harmless from, any and all liabilities, obligations, losses, damages, penalties, actions, judgments, suits, costs, expenses or disbursements of any kind or nature whatsoever with respect to the execution, delivery, enforcement, performance and administration of this Agreement to the extent the Company would be required to do so pursuant to Section 9.05 of the Credit Agreement (whether or not then in effect), if the Collateral Trustee were acting as the Administrative Agent under the Credit Agreement.

(d) The agreements in this Section shall survive repayment of the Secured Obligations and all other amounts payable under the Secured Debt Documents.

8.6. Successors and Assigns This Agreement shall be binding upon the successors and assigns of each Guarantor, each Pledgor and each Guarantor and shall inure to the

benefit of the Collateral Trustee and the other Secured Parties and their successors and assigns; provided that no Guarantor, Pledgor or Guarantor may assign, transfer or delegate any of its rights or obligations under this Agreement without the prior written consent of the Collateral Trustee, and any attempted assignment without such consent shall be null and void.

8.7. Set-Off Each Guarantor hereby irrevocably authorizes each Secured Party at any time and from time to time upon the occurrence and during the continuance of a Secured Debt Default, without notice to such Guarantor or any other Guarantor, any such notice being expressly waived by each Guarantor, to set-off and appropriate and apply any and all deposits (general or special, time or demand, provisional or final), in any currency, and any other credits, indebtedness or claims, in any currency, in each case whether direct or indirect, absolute or contingent, matured or unmatured, at any time held or owing by each Secured Party to or for the credit or the account of such Guarantor, or any part thereof in such amounts as each Secured Party may elect (but excluding amounts held in accounts used exclusively for payroll, employee benefits or tax, as well as any other fiduciary or trust accounts), against and on account of the obligations and liabilities of such Guarantor to each Secured Party hereunder and claims of every nature and description of each Secured Party against such Guarantor, in any currency, whether arising hereunder, under any other Secured Debt Document or otherwise, as each Secured Party may elect, whether or not each Secured Party has made any demand for payment and although such obligations, liabilities and claims may be contingent or unmatured; provided that each such set-off and appropriation by any Secured Party shall be held by it and applied in accordance with the terms of the Collateral Trust Agreement. The applicable Secured Party shall notify such Guarantor promptly of any such set-off and the application made by each Secured Party of the proceeds thereof; provided that the failure to give such notice shall not affect the validity of such set-off and application. The rights of each Secured Party under this Section are in addition to other rights and remedies (including other rights of set-off) which each Secured Party may have.

8.8. Counterparts This Agreement may be executed in counterparts (and by different parties hereto on different counterparts), each of which shall constitute an original but all of which when taken together shall constitute a single contract. Delivery of an executed signature page to this Agreement by facsimile or other electronic transmission (including in .pdf or .tif format) shall be as effective as delivery of a manually signed counterpart of this Agreement.

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

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

8.11. Integration This Agreement and each of the other Secured Debt Documents represent the agreement of the Guarantors, the Collateral Trustee and the other Secured Parties with respect to the subject matter hereof and thereof, and there are no promises, undertakings,

representations or warranties by any Secured Party relative to subject matter hereof and thereof not expressly set forth or referred to herein or in any of the other Secured Debt Documents.

8.12. **APPLICABLE LAW THIS AGREEMENT SHALL BE CONSTRUED IN ACCORDANCE WITH AND GOVERNED BY THE LAWS OF THE STATE OF NEW YORK.**

8.13. Submission to Jurisdiction; Waivers Each Guarantor and each Pledgor hereby irrevocably and unconditionally:

(a) submits for itself and its property in any legal action or proceeding relating to this Agreement and the other Secured Debt Documents to which it is a party, or for recognition and enforcement of any judgment in respect thereof, to the non-exclusive general jurisdiction of the courts of the State of New York sitting in the City and County of New York, the courts of the United States of America for the Southern District of New York, and appellate courts from any thereof;

(b) consents that any such action or proceeding may be brought in such courts and waives any objection that it may now or hereafter have to the venue of any such action or proceeding in any such court or that such action or proceeding was brought in an inconvenient court and agrees not to plead or claim the same;

(c) agrees that service of process in any such action or proceeding may be effected by mailing a copy thereof by registered or certified mail (or any substantially similar form of mail), postage prepaid, to such Guarantor or Pledgor at its address referred to in Section 8.2 or at such other address of which the Collateral Trustee and the Secured Debt Representatives shall have been notified pursuant thereto;

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

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

8.14. Acknowledgments Each Guarantor and each Pledgor hereby acknowledges that:

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

(b) no Secured Party has any fiduciary relationship with or duty to any Guarantor or Pledgor arising out of or in connection with this Agreement or any of the other Secured Debt Documents, and the relationship between the Pledgors and the Guarantors, on the one hand, and the Collateral Trustee and the other Secured Parties, on the other hand, in connection herewith or therewith is solely that of debtor and creditor; and

(c) no joint venture is created hereby or by the Secured Debt Documents or otherwise exists by virtue of the transactions contemplated hereby among the Secured Parties or among the Pledgors, the Guarantors and the Secured Parties.

8.15. Additional Pledgors and Guarantors Each Subsidiary of the Company that is required to become a party to this Agreement pursuant to any Secured Debt Document, including any Person that becomes a Guarantor under the Indenture, shall become a Guarantor and/or a Pledgor for all purposes of this Agreement upon execution and delivery by such Subsidiary of an Assumption Agreement substantially in the form of Annex 1 or such other form as reasonably agreed by the Administrative Agent.

8.16. Releases

(a) All or any portion of the Collateral shall be released from the Liens created hereby, the guarantee of any Guarantor under this Agreement and the other Security Documents shall terminate, and all or a portion of the Liens created hereby shall no longer be subordinated, in each case as provided in Section 4.1 of the Collateral Trust Agreement.

(b) In the event of any sale or other disposition of all of the Equity Interests in any Guarantor that is a Guarantor to a Person that is not (either before or after giving effect to such transactions) the Company or a Subsidiary, then such Guarantor will be released and relieved of any obligations under its guarantee under this Agreement; provided that such sale or other disposition is not prohibited by any Secured Debt Document and the proceeds of such sale or other disposition are applied in accordance with the applicable provisions of all applicable Secured Debt Documents.

(c) For the avoidance of doubt, effective upon the occurrence of the closing under the Choctaw APA, the guarantee created under Section 2 of this Agreement in respect of the Choctaw Assets shall be immediately and automatically released.

8.17. Conflicts

(a) In the case of any conflicts between this Agreement and the Collateral Trust Agreement, the provisions of the Collateral Trust Agreement shall govern and control.

(b) Notwithstanding anything herein to the contrary, solely with respect to any Shared Collateral (as defined in the Intercreditor Agreement) (i) the liens and security interests granted to the Collateral Trustee pursuant to this Agreement are expressly subject and subordinate to the liens and security interests granted in favor of the Tenaska (as defined in the Intercreditor Agreement) and (ii) the exercise of any right or remedy by the Collateral Trustee hereunder is subject to the limitations and provisions of the Intercreditor Agreement. In the event of any conflict between the terms of the Intercreditor Agreement and the terms of this Agreement, the terms of the Intercreditor Agreement shall govern.

8.18. **WAIVER OF JURY TRIAL EACH GUARANTOR AND EACH PLEDGOR HEREBY IRREVOCABLY AND UNCONDITIONALLY WAIVES TRIAL BY JURY IN ANY LEGAL ACTION OR PROCEEDING RELATING TO THIS**

AGREEMENT OR ANY OTHER SECURED DEBT DOCUMENT AND FOR ANY COUNTERCLAIM THEREIN.

8.19. Indenture Trustee All of the rights, protections, immunities and indemnities granted to the Indenture Trustee in the Indenture shall be applicable hereto as if set forth herein.

[Remainder of page intentionally left blank]

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

GENON HOLDINGS, LLC

By: _____
Name: David Freysinger
Title: Chief Executive Officer

GENON ENERGY ENTERPRISES, INC.

By: _____
Name: David Freysinger
Title: Chief Executive Officer

GENON ASSET MANAGEMENT, LLC

By: _____
Name: Patrick Williams
Title: Vice-President

GENON AMERICAS GENERATION, LLC
GENON ENERGY HOLDINGS, LLC
GENON ENERGY MANAGEMENT, LLC
GENON ENERGY SERVICES, LLC
GENON MID-ATLANTIC DEVELOPMENT, LLC
GENON NORTHEAST MANAGEMENT COMPANY, LLC
GENON POWER OPERATING SERVICES MIDWEST, LLC
GENON REMA SERVICES, LLC
HUDSON VALLEY GAS, LLC
NRG AMERICAS, LLC
NRG BOWLINE LLC
NRG CALIFORNIA NORTH LLC
NRG CALIFORNIA SOUTH GP LLC
NRG CALIFORNIA SOUTH LP
NRG CANAL LLC
NRG CLEARFIELD PIPELINE COMPANY LLC
NRG FLORIDA GP, LLC
NRG FLORIDA LP
NRG LOVETT LLC
NRG NEW YORK LLC
NRG NORTH AMERICA LLC
NRG NORTHEAST GENERATION, LLC
NRG NORTHEAST HOLDINGS, LLC
NRG POTRERO LLC
NRG POWER GENERATION ASSETS LLC
NRG POWER GENERATION LLC
NRG POWER MIDWEST GP LLC
NRG POWER MIDWEST LP
NRG REMA LLC
RRI ENERGY COMMUNICATIONS, LLC
RRI ENERGY SERVICES, LLC
NRG WHOLESALE GENERATION LP
NRG WHOLESALE GENERATION GP LLC

By: _____
Name: Daniel McDevitt
Title: Vice-President

U.S BANK, NATIONAL ASSOCIATION, as
Collateral Trustee

By: _____
Name: Michael K. Herberger
Title: Vice President

Acknowledged and Agreed to:

By: WELLS FARGO BANK, NATIONAL ASSOCIATION, as Trustee under the Indenture

By: _____

Name: Patrick Giordano
Title: Vice President

Exhibit D to
Guarantee and Collateral Agreement

FORM OF ACKNOWLEDGMENT AND CONSENT

Acknowledgement and Consent

[__], 20[__]

Reference is made to the Guarantee and Collateral Agreement, dated as of December 14, 2018, (as amended, restated, amended and restated, supplemented or otherwise modified, the "Agreement"), among GenOn Holdings, LLC, a Delaware limited liability company (the "Company"), each of its subsidiaries party thereto and U.S. Bank National Association, as collateral trustee (i) for the benefit of the Priority Lien Secured Parties (as defined in the Collateral Trust Agreement) and (ii) for the benefit of the Parity Lien Secured Parties (as defined in the Collateral Trust Agreement) (in such capacities, the "Collateral Trustee"). Capitalized terms used and not otherwise defined herein shall have the meanings assigned to such capitalized terms in the Agreement.

The undersigned hereby acknowledges receipt of a copy of the Agreement and agrees for the benefit of the Collateral Trustee and the other Secured Parties that:

1. The undersigned will be bound by the terms of the Agreement and will comply with such terms insofar as such terms are applicable to the undersigned.

2. The undersigned confirms the statements made in the Agreement with respect to the undersigned including in Section 4.6 and Schedule 4.6(a).

3. The undersigned will notify the Collateral Trustee promptly in writing of the occurrence of any of the events described in Section 5.5 of the Agreement.

4. The terms of Sections 6.3(c) and 6.7 of the Agreement shall apply to it, mutatis mutandis, with respect to all actions that may be required of it pursuant to Section 6.3(c) or 6.7 of the Agreement.

[*Remainder of page intentionally left blank*]

IN WITNESS WHEREOF, the undersigned has caused this Acknowledgement and Consent to be duly executed and delivered by its duly authorized officer of each such party on the date first set forth above.

[NAME OF ISSUER]

By:_____

Name:_____

Title:_____

Address for Notices:

_____

_____

Fax: _____

FORM OF INTELLECTUAL PROPERTY SECURITY AGREEMENT

This INTELLECTUAL PROPERTY SECURITY AGREEMENT, dated as of [_____] [__], 20[__] (as amended, restated, amended and restated, supplemented or otherwise modified from time to time, the "Intellectual Property Security Agreement"), is made by each of the signatories hereto (collectively, the "Guarantors") in favor of U.S. Bank National Association, located at 13737 Noel Road, Suite 800, Dallas, Texas 75240, (i) in its capacity as Priority Collateral Trustee (as defined in the Collateral Trust Agreement described below) and (ii) in its capacity as Parity Collateral Trustee (as defined in the Collateral Trust Agreement described below). Capitalized terms used but not defined herein have the meanings given such terms in the Guarantee and Collateral Agreement (as defined below).

WHEREAS, certain of the Guarantors, each other guarantor party thereto, the Collateral Trustee (as defined therein) and the other parties thereto entered into that certain Guarantee and Collateral Agreement, dated as of December 14, 2018 (as amended, restated, amended and restated, supplemented or otherwise modified from time to time, the "Guarantee and Collateral Agreement");

WHEREAS, the Guarantors, U.S. Bank National Association, as Priority Collateral Trustee and Parity Collateral Trustee, and the other parties from time to time party thereto have entered into that certain Collateral Trust Agreement, dated as of December 14, 2018 (as amended, restated, amended and restated, supplemented or otherwise modified from time to time, the "Collateral Trust Agreement");

WHEREAS, pursuant to the Guarantee and Collateral Agreement and Collateral Agreement, the Guarantors have granted a security interest in certain property, including certain Intellectual Property, of the Guarantors to the Priority Collateral Trustee for the benefit of the Priority Lien Secured Parties (as defined in the Collateral Trust Agreement) and to the Parity Collateral Trustee for the benefit of the Parity Lien Secured Parties (as defined in the Collateral Trust Agreement);

WHEREAS, pursuant to the Guarantee and Collateral Agreement, certain intellectual property security agreements have been executed and recorded with the United States Patent and Trademark Office as listed on Schedule 1; and

WHEREAS, under the terms of the Guarantee and Collateral Agreement, the Guarantors have agreed as a condition thereof to execute this Intellectual Property Security Agreement for recording with the United States Patent and Trademark Office, the United States Copyright Office, and other applicable Governmental Authorities, as applicable.

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, each Guarantor hereby agrees as follows:

SECTION 1. Grant of Security. Each Guarantor hereby (x) assigns and transfers to the Priority Collateral Trustee, and grants to the Priority Collateral Trustee, for the benefit of the Priority Lien Secured Parties, a lien on and, except as set forth in Section 4.1 or 4.2 of the Guarantee and Collateral Agreement, a first priority security interest in all of the Intellectual Property Collateral, as collateral security for the prompt and complete payment and performance when due (whether at the stated maturity, by acceleration or otherwise) of the Priority Lien Obligations (as defined in the Collateral Trust Agreement), and (y) assigns and transfers to the Parity Collateral Trustee, and grants to the Parity Collateral Trustee, for the benefit of the Parity Lien Secured Parties, a lien on and, except as set forth in Section 4.1 or 4.2 of the Guarantee and Collateral Agreement, a second priority security interest in all of the Intellectual Property Collateral, as collateral security for the prompt and complete payment and performance when due (whether at the stated maturity, by acceleration or otherwise) of the Parity Lien Obligations (as defined in the Collateral Trust Agreement) (it being understood and agreed that the grants of security interest under the foregoing clause (x) and clause (y) constitute two separate and distinct grants of security and Liens, one in favor of the Priority Collateral Trustee in its capacity as collateral trustee for the benefit of the Priority Lien Secured Parties to secure the Priority Lien Obligations, and the second in favor of the Parity Collateral Trustee in its capacity as collateral trustee for the benefit of the Parity Lien Secured Parties to secure the Parity Lien Obligations), in each case including the following:

1. the United States trademark and service mark registrations and applications listed in Schedule 2, if any, and the goodwill of the business connected with the use of and symbolized by any of the foregoing;

2. the United States patents and patent applications listed in Schedule 2, if any;

3. the United States copyright registrations and applications listed in Schedule 2, if any;

4. the right to sue or otherwise recover for any past, present and future infringement, dilution or other violation of any of the foregoing or for any injury to the related goodwill; and

5. any and all proceeds of the foregoing, including license fees, royalties, income, payments, claims, damages and proceeds of suit now or hereafter due and/or payable with respect thereto.

provided, however, that notwithstanding any of the other provisions set forth in this Section 1, this Intellectual Property Security Agreement shall not, at any time, constitute a grant of a security interest in any property that is an Excluded Asset (other than any Proceeds of such Excluded Assets unless such Proceeds would otherwise independently constitute Excluded Assets); and provided, further, that if and when any property shall cease to be an Excluded Asset, the right, title, power and interest of each applicable Guarantor in and to such property shall be deemed at all times from and after the date thereof to constitute Intellectual Property Collateral. The Guarantors, the Priority Collateral Trustee and the Parity Collateral Trustee hereby acknowledge and agree that the security interest created hereby in the Intellectual Property

Collateral is not, in and of itself, to be construed as a grant of a fee interest in (as opposed to a security interest in) any Intellectual Property, including any Copyright, Trademark, Patent, Copyright License, Patent License, Trademark License, Trade Secret or Trade Secret License.

SECTION 2. Recordation. Each Guarantor authorizes and requests that the Register of Copyrights, the Commissioner of Patents and Trademarks and any other applicable government officer record this Intellectual Property Security Agreement, as applicable.

SECTION 3. Execution in Counterparts. This Intellectual Property Security Agreement may be executed in counterparts (and by different parties hereto on different counterparts), each of which shall constitute an original but all of which when taken together shall constitute a single contract.

SECTION 4. Governing Law. This Intellectual Property Security Agreement shall be construed in accordance with and governed by the laws of the State of New York.

SECTION 5. Conflict Provision. This Intellectual Property Security Agreement has been entered into in conjunction with the Guarantee and Collateral Agreement. Each of the Guarantors hereby acknowledges and affirms that the rights and remedies of the Collateral Agent with respect to the security interests in the Intellectual Property Collateral granted herein are more fully set forth in the Guarantee and Collateral Agreement, all terms and provisions of which are incorporated herein by reference. In the event that any provisions of this Intellectual Property Security Agreement are deemed to conflict with the Guarantee and Collateral Agreement, the provisions of the Guarantee and Collateral Agreement shall control.

[*Remainder of page intentionally left blank*]

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

[NAME OF GUARANTOR**]**

By: _____
Name:
Title:

[ADD SIGNATURE BLOCKS FOR ADDITIONAL GUARANTORS]

Accepted and Agreed:

U.S. BANK NATIONAL ASSOCIATION,
as Priority Collateral Trustee and Parity Collateral Trustee

By: U.S. BANK NATIONAL ASSOCIATION

By: _____
Name:
Title:

By: _____
Name:
Title:

Schedule 1 to
the Intellectual Property Security Agreement

SECURITY INTEREST RECORDATION FILINGS

Guarantee and Collateral Agreement

Intellectual Property Security Agreement	**Recordation Details**
Intellectual Property Security Agreement dated [_], 2018	[_] [_], 2018

Schedule 2 to
Intellectual Property Security Agreement

TRADEMARK AND SERVICE MARK REGISTRATIONS AND APPLICATIONS

PATENTS AND PATENT APPLICATIONS

COPYRIGHT REGISTRATIONS AND APPLICATIONS

Exhibit F to
Guarantee and Collateral Agreement

FORM OF AFTER-ACQUIRED INTELLECTUAL PROPERTY SECURITY AGREEMENT

(SUPPLEMENTAL FILING)

This AFTER-ACQUIRED INTELLECTUAL PROPERTY SECURITY AGREEMENT (Supplemental Filing), dated as of [_____] [__], 20[__] (as amended, restated, amended and restated, supplemented or otherwise modified from time to time, the "Supplemental Intellectual Property Security Agreement"), is made by each of the signatories hereto (collectively, the "Guarantors") in favor of U.S. Bank National Association, located at 13737 Noel Road, Suite 800, Dallas, Texas 75240, (i) in its capacity as Priority Collateral Trustee (as defined in the Collateral Trust Agreement described below) and (ii) in its capacity as Parity Collateral Trustee (as defined in the Collateral Trust Agreement described below). Capitalized terms used but not defined herein have the meanings given such terms in the Guarantee and Collateral Agreement (as defined below).

WHEREAS, certain of the Guarantors, each other guarantor party thereto, the Collateral Trustee (as defined therein) and the other parties thereto entered into that certain Guarantee and Collateral Agreement, dated as of December 14, 2018 (as amended, restated, amended and restated, supplemented or otherwise modified from time to time, the "Guarantee and Collateral Agreement");

WHEREAS, the Guarantors, U.S. Bank National Association, as Priority Collateral Trustee and Parity Collateral Trustee, and the other parties from time to time party thereto have entered into that certain Collateral Trust Agreement, dated as of December 14, 2018 (as amended, restated, amended and restated, supplemented or otherwise modified from time to time, the "Collateral Trust Agreement");

WHEREAS, pursuant to the Guarantee and Collateral Agreement, the Guarantors have granted a security interest in certain property, including certain After-Acquired Intellectual Property, of the Guarantors to the Priority Collateral Trustee for the benefit of the Priority Lien Secured Parties (as defined in the Collateral Trust Agreement) and to the Parity Collateral Trustee for the benefit of the Parity Lien Secured Parties (as defined in the Collateral Trust Agreement);

WHEREAS, pursuant to the Guarantee and Collateral Agreement, certain intellectual property security agreements have been executed and recorded with the United States Patent and Trademark Office as listed on Schedule 1;

WHEREAS, pursuant to the Guarantee and Collateral Agreement, that certain Intellectual Property Security Agreement, dated as of December [_], 2018, was recorded with the United States Patent and Trademark Office against certain United States Trademarks on [_____], 2018 at Reel/Frame No. [____/____]; [IF ADDITIONAL SUPPLEMENTAL IP SECURITY AGREEMENTS, NEED TO ADD SIMILAR DETAILS FOR SUBSEQUENT SUPPLEMENTS]; and

WHEREAS, under the terms of the Guarantee and Collateral Agreement, the Guarantors have agreed to execute this Supplemental Intellectual Property Security Agreement for recording with the United States Patent and Trademark Office, the United States Copyright Office, and other applicable Governmental Authorities, as applicable.

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, each Guarantor hereby agrees as follows:

SECTION 1. Grant of Security. Each Guarantor hereby (x) assigns and transfers to the Priority Collateral Trustee, and grants to the Priority Collateral Trustee, for the benefit of the Priority Lien Secured Parties, a lien on and, except as set forth in Section 4.1 or 4.2 of the Guarantee and Collateral Agreement, a first priority security interest in all of the Intellectual Property Collateral, as collateral security for the prompt and complete payment and performance when due (whether at the stated maturity, by acceleration or otherwise) of the Priority Lien Obligations (as defined in the Collateral Trust Agreement), and (y) assigns and transfers to the Parity Collateral Trustee, and grants to the Parity Collateral Trustee, for the benefit of the Parity Lien Secured Parties, a lien on and, except as set forth in Section 4.1 or 4.2 of the Guarantee and Collateral Agreement, a second priority security interest in all of the Intellectual Property Collateral, as collateral security for the prompt and complete payment and performance when due (whether at the stated maturity, by acceleration or otherwise) of the Parity Lien Obligations (as defined in the Collateral Trust Agreement) (it being understood and agreed that the grants of security interest under the foregoing clause (x) and clause (y) constitute two separate and distinct grants of security and Liens, one in favor of the Priority Collateral Trustee in its capacity as collateral trustee for the benefit of the Priority Lien Secured Parties to secure the Priority Lien Obligations, and the second in favor of the Parity Collateral Trustee in its capacity as collateral trustee for the benefit of the Parity Lien Secured Parties to secure the Parity Lien Obligations), in each case including the following:

6. the United States trademark and service mark registrations and applications listed in Schedule 2, if any, and the goodwill of the business connected with the use of and symbolized by any of the foregoing;

7. the United States patents and patent applications listed in Schedule 2, if any;

8. the United States copyright registrations and applications listed in Schedule 2, if any;

9. the right to sue or otherwise recover for any past, present and future infringement, dilution or other violation of any of the foregoing or for any injury to the related goodwill; and

10. any and all proceeds of the foregoing, including license fees, royalties, income, payments, claims, damages and proceeds of suit now or hereafter due and/or payable with respect thereto.

provided, however, that notwithstanding any of the other provisions set forth in this Section 1, this Supplemental Intellectual Property Security Agreement shall not, at any time, constitute a

grant of a security interest in any property that is an Excluded Asset (other than any Proceeds of such Excluded Assets unless such Proceeds would otherwise independently constitute Excluded Assets); and provided, further, that if and when any property shall cease to be an Excluded Asset, the right, title, power and interest of each applicable Guarantor in and to such property shall be deemed at all times from and after the date thereof to constitute Intellectual Property Collateral. The Guarantors, the Priority Collateral Trustee and the Parity Collateral Trustee hereby acknowledge and agree that the security interest created hereby in the Intellectual Property Collateral is not, in and of itself, to be construed as a grant of a fee interest in (as opposed to a security interest in) any Intellectual Property, including any Copyright, Trademark, Patent, Copyright License, Patent License, Trademark License, Trade Secret or Trade Secret License.

SECTION 2. Recordation. Each Guarantor authorizes and requests that the Register of Copyrights, the Commissioner of Patents and Trademarks and any other applicable government officer record this Supplemental Intellectual Property Security Agreement, as applicable.

SECTION 3. Execution in Counterparts. This Supplemental Intellectual Property Security Agreement may be executed in counterparts (and by different parties hereto on different counterparts), each of which shall constitute an original but all of which when taken together shall constitute a single contract.

SECTION 4. Governing Law. This Supplemental Intellectual Property Security Agreement shall be construed in accordance with and governed by the laws of the State of New York.

SECTION 5. Conflict Provision. This Supplemental Intellectual Property Security Agreement has been entered into in conjunction with the Guarantee and Collateral Agreement. Each of the Guarantors hereby acknowledges and affirms that the rights and remedies of the Collateral Agent with respect to the security interests in the Intellectual Property Collateral granted herein are more fully set forth in the Guarantee and Collateral Agreement, all terms and provisions of which are incorporated herein by reference. In the event that any provisions of this Supplemental Intellectual Property Security Agreement are deemed to conflict with the Guarantee and Collateral Agreement, the provisions of the Guarantee and Collateral Agreement shall control.

[*Remainder of page intentionally left blank*]

IN WITNESS WHEREOF, each of the undersigned has caused this Supplemental Intellectual Property Security Agreement to be duly executed and delivered by its authorized officer as of the date first above written.

[NAME OF GUARANTOR**]**

By: _____
Name:
Title:

[ADD SIGNATURE BLOCKS FOR ADDITIONAL GUARANTORS]

Accepted and Agreed:

U.S. BANK NATIONAL ASSOCIATION,
as Priority Collateral Trustee and Parity Collateral Trustee

By: U.S. Bank National Association

By: _____
Name:
Title:

By: _____
Name:
Title:

Schedule 1 to
After-Acquired Intellectual Property Security Agreement

SECURITY INTEREST RECORDATION FILINGS

Guarantee and Collateral Agreement

Intellectual Property Security Agreement	**Recordation Details**
Intellectual Property Security Agreement dated December [_], 2018	[_] December [_], 2018

Schedule 2 to
After-Acquired Intellectual Property Security Agreement

TRADEMARK AND SERVICE MARK REGISTRATIONS AND APPLICATIONS

PATENTS AND PATENT APPLICATIONS

COPYRIGHT REGISTRATIONS AND APPLICATIONS

Annex 1 to
Guarantee and Collateral Agreement

This ASSUMPTION AGREEMENT, dated as of _____, ____, is made by each of the signatories hereto (each, an "Additional Guarantor") in favor of U.S. Bank National Association, as Priority Collateral Trustee and Parity Collateral Trustee (collectively, in such capacities, the "Collateral Trustee") for the Secured Parties. Capitalized terms used and not otherwise defined herein shall have the meanings assigned to such capitalized terms in the Guarantee and Collateral Agreement.

W I T N E S S E T H:

WHEREAS, GenOn Holdings, LLC, a Delaware limited liability company (the "Company"), [_], as administrative agent and collateral agent, the Lenders from time to time party thereto and the other financial institutions party thereto have entered into the Credit Agreement;

WHEREAS, in connection with the Credit Agreement, the Company and certain of its Affiliates (other than the Additional Guarantor) have entered into the Guarantee and Collateral Agreement, dated as of December 14, 2018 (as amended, restated, amended and restated, supplemented or modified from time to time, the "Guarantee and Collateral Agreement") in favor of the Collateral Trustee for the benefit of the Secured Parties;

WHEREAS, the Credit Agreement requires the Additional Guarantor to become a party to the Guarantee and Collateral Agreement; and

WHEREAS, the Additional Guarantor has agreed to execute and deliver this Assumption Agreement in order to become a party to the Guarantee and Collateral Agreement;

NOW, THEREFORE, IT IS AGREED:

1. Guarantee and Collateral Agreement. By executing and delivering this Assumption Agreement, the Additional Guarantor, as provided in Section 8.15 of the Guarantee and Collateral Agreement, hereby becomes a party to the Guarantee and Collateral Agreement as a Guarantor and a Pledgor thereunder with the same force and effect as if originally named therein as a Guarantor and a Pledgor and, without limiting the generality of the foregoing, hereby expressly assumes all obligations and liabilities of a Guarantor and a Pledgor thereunder. The information set forth in Annex 1-A hereto is hereby added to the information set forth in Schedules _____[1] to the Guarantee and Collateral Agreement. The Additional Guarantor hereby represents and warrants that each of the representations and warranties contained in Section 4 of the Guarantee and Collateral Agreement is true and correct on and as the date hereof (after giving effect to this Assumption Agreement) as if made on and as of such date.

[1] Refer to each Schedule which needs to be supplemented.

(a) In furtherance and without limiting Section 1 hereof, (i) the Additional Guarantor hereby assigns and transfers to the Priority Collateral Trustee, and grants to the Priority Collateral Trustee, for the benefit of the Priority Lien Secured Parties, a lien on and, except as set forth in Section 4.1 or 4.2, a first priority security interest in all of the Common Collateral, as collateral security for the prompt and complete payment and performance when due (whether at the stated maturity, by acceleration or otherwise) of the Priority Lien Obligations and (ii) the Additional Guarantor hereby assigns and transfers to the Priority Collateral Trustee, and grants to the Priority Collateral Trustee, for the benefit of the Priority Lien Secured Parties, a lien on and, except as set forth in Section 4.1 or 4.2, a first priority security interest in all of the Collateral now owned or at any time hereafter acquired by the Additional Guarantor or in which the Additional Guarantor now has or at any time in the future may acquire any right, title or interest, as collateral security for the prompt and complete payment and performance when due (whether at the stated maturity, by acceleration or otherwise) of the Priority Lien Obligations.

(b) In furtherance and without limiting Section 1 hereof, (i) the Additional Guarantor hereby assigns and transfers to the Parity Collateral Trustee, and grants to the Parity Collateral Trustee, for the benefit of the Parity Lien Secured Parties, a lien on and, except as set forth in Section 4.1 or 4.2, a second priority security interest in all of the Common Collateral, as collateral security for the prompt and complete payment and performance when due (whether at the stated maturity, by acceleration or otherwise) of the Parity Lien Obligations, including the Guarantor Obligations in respect thereof and (ii) the Additional Guarantor hereby assigns and transfers to the Parity Collateral Trustee, and grants to the Parity Collateral Trustee, for the benefit of the Parity Lien Secured Parties, a lien on and, except as set forth in Section 4.1 or 4.2, a second priority security interest in all of the Collateral now owned or at any time hereafter acquired by the Additional Guarantor or in which the Additional Guarantor now has or at any time in the future may acquire any right, title or interest, as collateral security for the prompt and complete payment and performance when due (whether at the stated maturity, by acceleration or otherwise) of the Parity Lien Obligations, including any Guarantor Obligations in respect thereof.

3. GOVERNING LAW. THIS ASSUMPTION AGREEMENT SHALL BE CONSTRUED IN ACCORDANCE WITH AND GOVERNED BY THE LAWS OF THE STATE OF NEW YORK.

4. COUNTERPARTS.

This Assumption Agreement may be executed in counterparts (and by different parties hereto on different counterparts), each of which shall constitute an original but all of which when taken together shall constitute a single contract. Delivery of an executed signature page to this Assumption Agreement by facsimile or other electronic transmission (including in .pdf or .tif format) shall be as effective as delivery of a manually signed counterpart of this Assumption Agreement.

[*Remainder of page intentionally left blank*]

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

[ADDITIONAL GUARANTOR**]**

By: _____
Name:
Title:

Guarantee Joinder

[_____] [__], [____]

The undersigned, [_____], a [_____], (the "Additional Priority Debt Representative"), has agreed pursuant to that certain Collateral Trust Joinder, dated as of the date hereof, among the Additional Priority Debt Representative, the Collateral Trustee, the Company and each of the other Guarantors party thereto, to become party as a Priority Debt Representative under the Collateral Trust Agreement for the benefit of the Secured Parties (the "Additional Secured Parties") with respect to Indebtedness incurred and/or to be incurred by the Company or any other Guarantor pursuant to [_____] (the "Additional Debt Document") and all obligations related thereto for all purposes under the Collateral Trust Agreement and the other Security Documents on the terms set forth therein, and to be bound by the terms of the Collateral Trust Agreement.

Each Guarantor, jointly and severally, unconditionally and irrevocably, hereby guarantees to the Additional Secured Parties the payment and performance of, and the Collateral Trustee shall hold a lien on and a security interest in the Collateral for the benefit of the Additional Secured Parties to secure Indebtedness incurred and/or to be incurred by the Company or any other Guarantor from time to time, under the Additional Debt Document and all obligations related thereto when and as the same become due and any other obligations (including interest) payable by the Company or any other Guarantor from time to time under the Additional Debt Document, when and as the same shall become due, whether at the stated maturity thereof, by acceleration or upon prepayment or otherwise (all such Indebtedness and all obligations related thereto, collectively, the "Additional Guaranteed Obligations"), in each case, pursuant to and in accordance with the Guarantee and Collateral Agreement, dated as of December 14, 2018 (as amended, restated, amended and restated, supplemented or otherwise modified from time to time, the "Guarantee and Collateral Agreement"), among the Company, each other Guarantor and Pledgor party thereto, [_], as Administrative Agent, [_], and U.S. Bank National Association, as Collateral Trustee, the Collateral Trust Agreement and the other Security Documents, for all purposes under the Guarantee and Collateral Agreement, the Collateral Trust Agreement and the other Security Documents on the terms set forth therein. The Additional Priority Debt Representative on behalf of the Additional Secured Parties hereby agrees to be bound by the terms of the Guarantee and Collateral Agreement as fully as if the Additional Priority Debt Representative had executed and delivered said Guarantee and Collateral Agreement as of the date thereof and shall be entitled to the benefits of the guarantee of the Guarantors pursuant to the Article 2 of said Guarantee and Collateral Agreement. Capitalized terms used but not defined herein shall have the meaning given thereto in the Guarantee and Collateral Agreement.

Each of the parties hereto hereby acknowledges and agrees that each of the Additional Priority Debt Representative and the Additional Secured Parties shall be entitled to

the benefits of the guarantee of the Guarantors pursuant to Article 2 of the Guarantee and Collateral Agreement.

Each of the Guarantors and Pledgors, as applicable, hereby reaffirms and confirms its respective guarantees, pledges, grants of security interests and other obligations, as applicable, under and subject to the terms of the Guarantee and Collateral Agreement in favor of the Additional Priority Debt Representative for the benefit of the Additional Secured Parties with respect to the Additional Guaranteed Obligations.

The Additional Priority Debt Representative acknowledges and agrees that the lien and security interest held by the Priority Collateral Trustee and/or the Parity Collateral Trustee (as applicable) and/or the guarantee by one or more of the Guarantors (as applicable) for its benefit may be released or terminated (as applicable) without the Additional Priority Debt Representative's consent pursuant to the terms of Section 8.16 of the Guarantee and Collateral Agreement or of Article 4 of the Collateral Trust Agreement.

The provisions of Article 8 of the Guarantee and Collateral Agreement shall apply with like effect to this Guarantee Joinder.

THIS GUARANTEE JOINDER SHALL BE CONSTRUED IN ACCORDANCE WITH AND GOVERNED BY THE LAWS OF THE STATE OF NEW YORK.

[*Remainder of page intentionally left blank*]

IN WITNESS WHEREOF, the undersigned has duly executed and delivered this Guarantee Joinder as of the date first set forth above.

[_____**]**

By:_____
Name:
Title:

ACKNOWLEDGED AND AGREED:

U.S. BANK NATIONAL ASSOCIATION,
as Priority Collateral Trustee and Parity Collateral Trustee

By:_____
Name:
Title:

By:_____
Name:
Title:

GENON HOLDINGS LLC,

By:_____
Name:
Title:

[SUBSIDIARY GUARANTORS]

By:_____
Name:
Title:

Schedule 4.2(a)

FILINGS AND OTHER ACTIONS
REQUIRED TO PERFECT SECURITY INTERESTS

UCC Filings

Guarantor	Jurisdiction
GenOn Americas Generation, LLC	Delaware Secretary of State
GenOn Asset Management, LLC	Delaware Secretary of State
GenOn Energy Enterprises, Inc.	Delaware Secretary of State
GenOn Energy Holdings, LLC	Delaware Secretary of State
GenOn Energy Management, LLC	Delaware Secretary of State
GenOn Energy Services, LLC	Delaware Secretary of State
GenOn Holdings, LLC	Delaware Secretary of State
GenOn Mid-Atlantic Development, LLC	Delaware Secretary of State
GenOn Northeast Management Company, LLC	Delaware Secretary of State
GenOn Power Operating Services Midwest, LLC	Delaware Secretary of State
GenOn REMA Services, LLC	Delaware Secretary of State
Hudson Valley Gas, LLC	Delaware Secretary of State
NRG Americas, LLC	Delaware Secretary of State
NRG Bowline LLC	Delaware Secretary of State
NRG California North LLC	Delaware Secretary of State
NRG California South GP LLC	Delaware Secretary of State
NRG California South LP	Delaware Secretary of State
NRG Canal LLC	Delaware Secretary of State
NRG Clearfield Pipeline Company LLC	Delaware Secretary of State
NRG Florida GP, LLC	Delaware Secretary of State
NRG Florida LP	Delaware Secretary of State
NRG Lovett LLC	Delaware Secretary of State
NRG New York LLC	Delaware Secretary of State
NRG North America LLC	Delaware Secretary of State
NRG Northeast Generation, LLC	Delaware Secretary of State

NRG Northeast Holdings, LLC	Delaware Secretary of State
NRG Potrero LLC	Delaware Secretary of State
NRG Power Generation Assets LLC	Delaware Secretary of State
NRG Power Generation LLC	Delaware Secretary of State
NRG Power Midwest GP LLC	Delaware Secretary of State
NRG Power Midwest LP	Delaware Secretary of State
NRG Wholesale Generation GP LLC	Delaware Secretary of State
NRG Wholesale Generation LP	Delaware Secretary of State
NRG REMA LLC	Delaware Secretary of State
RRI Energy Communications, LLC	Delaware Secretary of State
RRI Energy Services, LLC	Delaware Secretary of State

Patent and Trademark Filings

None.

Actions with respect to Pledged Stock

Stock Certificates for Pledged Stock, as set forth on Schedule 4.6(a) hereto, to be delivered to the Collateral Trustee on the Closing Date.

Other Actions

Deposit Account Control Agreements, Securities Account Control Agreement or other control agreements, as applicable, to be delivered to the Collateral Trustee on a post-closing basis in accordance with the terms of the Credit Agreement.

Schedule 4.3

ORGANIZATIONAL INFORMATION

Name of Company	Chief Executive Office	Jurisdiction of Organization	Organizational Identification Number	Federal Taxpayer Identification Number
GenOn Holdings, LLC	1360 Post Oak Blvd Suite 2000 Houston TX 77056	Delaware	203961451	83-2385112
GenOn Americas Generation, LLC	1360 Post Oak Blvd Suite 2000 Houston TX 77056	Delaware	3042094	51-0390520
GenOn Asset Management, LLC	1360 Post Oak Blvd Suite 2000 Houston TX 77056	Delaware	3493739	46-0471966
GenOn Energy Holdings, LLC	1360 Post Oak Blvd Suite 2000 Houston TX 77056	Delaware	4030981	20-3538156
GenOn Energy Management, LLC	1360 Post Oak Blvd Suite 2000 Houston TX 77056	Delaware	3382920	52-2321163
GenOn Energy Services, LLC	1360 Post Oak Blvd Suite 2000 Houston TX 77056	Delaware	3667463	56-2368220
GenOn Mid-Atlantic Development, LLC	1360 Post Oak Blvd Suite 2000 Houston TX 77056	Delaware	3381783	58-2619458
GenOn Northeast Management Company, LLC	1360 Post Oak Blvd Suite 2000 Houston TX 77056	Delaware	7159246	25-1753949
GenOn Power Operating Services Midwest, LLC	1360 Post Oak Blvd Suite 2000 Houston TX 77056	Delaware	32442264	52-2203718
GenOn REMA Services, LLC	1360 Post Oak Blvd Suite 2000 Houston TX 77056	Delaware	3055437	52-2175183
Hudson Valley Gas, LLC	1360 Post Oak Blvd Suite 2000 Houston TX 77056	Delaware	7159285	13-4133279
NRG Americas, LLC	1360 Post Oak Blvd Suite 2000 Houston TX 77056	Delaware	2323721	58-2042323
NRG Bowline LLC	1360 Post Oak Blvd Suite 2000 Houston TX 77056	Delaware	2964962	58-2439347

Name of Company	Chief Executive Office	Jurisdiction of Organization	Organizational Identification Number	Federal Taxpayer Identification Number
NRG California North LLC	1360 Post Oak Blvd Suite 2000 Houston TX 77056	Delaware	2996553	58-2439965
NRG California South GP LLC	1360 Post Oak Blvd Suite 2000 Houston TX 77056	Delaware	4920389	27-4426730
NRG California South LP	1360 Post Oak Blvd Suite 2000 Houston TX 77056	Delaware	4920393	27-4427014
NRG Canal LLC	1360 Post Oak Blvd Suite 2000 Houston TX 77056	Delaware	2900994	58-2415569
NRG Clearfield Pipeline Company LLC	1360 Post Oak Blvd Suite 2000 Houston TX 77056	Delaware	5551122	47-1126334
NRG Florida GP, LLC	1360 Post Oak Blvd Suite 2000 Houston TX 77056	Delaware	4920388	27-4426639
NRG Florida LP	1360 Post Oak Blvd Suite 2000 Houston TX 77056	Delaware	3602852	74-2931711
NRG Lovett LLC	1360 Post Oak Blvd Suite 2000 Houston TX 77056	Delaware	2963778	58-2439345
NRG New York LLC	1360 Post Oak Blvd Suite 2000 Houston TX 77056	Delaware	2964955	26-0870144
NRG North America LLC	1360 Post Oak Blvd Suite 2000 Houston TX 77056	Delaware	2968459	20-4514609
NRG Northeast Generation, LLC	1360 Post Oak Blvd Suite 2000 Houston TX 77056	Delaware	3202113	76-0639817
NRG Northeast Holdings, LLC	1360 Post Oak Blvd Suite 2000 Houston TX 77056	Delaware	3202371	51-0399148
NRG Potrero LLC	1360 Post Oak Blvd Suite 2000 Houston TX 77056	Delaware	2968474	58-2441671
NRG Power Generation Assets LLC	1360 Post Oak Blvd Suite 2000 Houston TX 77056	Delaware	4920386	27-4426390
NRG Power Generation LLC	1360 Post Oak Blvd Suite 2000 Houston TX 77056	Delaware	4920383	27-4426207

Name of Company	Chief Executive Office	Jurisdiction of Organization	Organizational Identification Number	Federal Taxpayer Identification Number
NRG Power Midwest GP LLC	1360 Post Oak Blvd Suite 2000 Houston TX 77056	Delaware	4920391	27-4426833
NRG Power Midwest LP	1360 Post Oak Blvd Suite 2000 Houston TX 77056	Delaware	3122001	52-2201498
NRG Wholesale Generation GP LLC	1360 Post Oak Blvd Suite 2000 Houston TX 77056	Delaware	4920385	27-4426495
NRG Wholesale Generation LP	1360 Post Oak Blvd Suite 2000 Houston TX 77056	Delaware	3811728	20-1253947
NRG REMA LLC	1360 Post Oak Blvd Suite 2000 Houston TX 77056	Delaware	2985509	52-2154847
RRI Energy Communications, LLC	1360 Post Oak Blvd Suite 2000 Houston TX 77056	Delaware	3059688	76-0616444
RRI Energy Services, LLC	1360 Post Oak Blvd Suite 2000 Houston TX 77056	Delaware	2222789	72-1183055
GenOn Energy Enterprises, Inc.	1360 Post Oak Blvd Suite 2000 Houston TX 77056	Delaware	7120883	83-2384877

Changes in Names

Except as set for the below, no Guarantor has changed its name, jurisdiction of organization or its corporate structure in any way (e.g., by merger, consolidated, change in corporate form, change in jurisdiction of organization or otherwise) within the past (5) years):

Guarantor	Date of Change	Description of Change
GenOn Energy Enterprises, Inc.	11/20/18	Name change from Newco Green Partnership Sub, Inc. to GenOn Energy Enterprises, Inc.
GenOn Energy Holdings, LLC	[12/14/18]	Conversion from GenOn Energy Holdings, Inc. to GenOn Energy Holdings, LLC

GenOn Energy Holdings, LLC	11/21/18 [12/14/18]	• Mirant Intellectual Asset Management and Marketing, LLC merged with and into GenOn Energy Holdings, Inc. • Name change from GenOn Eneryg Holdings, Inc. to GenOn Energy Holdings, LLC
GenOn Energy Services, LLC	01/31/17	Mirant (Bermuda), Ltd. merged with and into GenOn Energy Services, LLC
GenOn Holdings, LLC	11/20/18	Name change from Newco Green Partnership, LLC to GenOn Holdings, LLC
GenOn Northeast Management Company, LLC	11/21/18	Conversion from GenOn Northeast Management Company to GenOn Northeast Management Company, LLC
GenOn Power Operating Services Midwest, LLC	11/21/18	Conversion from GenOn Power Operating Services Midwest, Inc. to GenOn Power Operating Services Midwest, LLC
GenOn REMA Services, LLC	11/21/18	Conversion from GenOn REMA Services, Inc. to GenOn REMA Services, LLC
Hudson Valley Gas, LLC	11/21/18	Hudson Valley Gas Corporation merged with and into Hudson Valley Gas, LLC
NRG Americas, LLC	[12/14/18]	Conversion from NRG Americas, Inc. to NRG Americas, LLC
NRG Americas, LLC	05/28/13	Name change of GenOn Americas, Inc. to NRG Americas, Inc.

NRG Americas, LLC	11/21/18	Each of NRG Willow Pass LLC, NRG Tank Farm LLC, Mirant Wrightsville Management, Inc., Mirant Wrightsville Investments, Inc., Mirant Power Purchase, LLC, Mirant New York Services, LLC, GenOn Americas Procurement, Inc. and merged with and into NRG Americas, Inc.
NRG Bowline LLC	05/24/13	Name Change from GenOn Bowline, LLC to NRG Bowline LLC
NRG California North LLC	05/28/13	Name Change from GenOn California North, LLC to NRG California North LLC
NRG California South GP LLC	05/28/13	Name Change from GenOn West GP, LLC to NRG California South GP LLC
NRG California South LP	05/28/13	Name Change from GenOn West, LP to NRG California South LP
NRG Canal LLC	05/28/13	Name Change from GenOn Canal, LLC to NRG Canal LLC
NRG Florida GP, LLC	05/28/13	Name Change from GenOn Florida GP, LLC to NRG Florida GP, LLC
NRG Florida LP	05/28/13	Name Change from GenOn Florida, LP to NRG Florida LP
NRG Lovett LLC	05/28/13	Name Change from GenOn Lovett, LLC to NRG Lovett LLC
NRG New York LLC	05/28/13	Name Change from GenOn New York, LLC to NRG New York LLC

NRG North America LLC	05/28/13	Name Change from GenOn North America, LLC to NRG North America LLC
NRG Northeast Generation, LLC	11/21/18	Conversion from NRG Northeast Generation, Inc. to NRG Northeast Generation, LLC
NRG Northeast Generation, LLC	05/28/13	Name Change from GenOn Northeast Generation, Inc. to NRG Northeast Generation, Inc.
NRG Northeast Holdings, LLC	11/21/18	Conversion from NRG Northeast Holdings, Inc. to NRG Northeast Holdings, LLC
NRG Northeast Holdings, LLC	05/28/13	Name Change from GenOn Northeast Holdings, Inc. to NRG Northeast Holdings, Inc.
NRG Potrero LLC	05/28/13	Name Change from GenOn Potrero, LLC to NRG Potrero LLC
NRG Power Generation Assets LLC	05/28/13	Name Change from GenOn Power Generation Assets, LLC to NRG Power Generation Assets LLC
NRG Power Generation LLC	05/28/13	Name Change from GenOn Power Generation, LLC to NRG Power Generation LLC
NRG Power Midwest GP LLC	05/28/13	Name Change from GenOn Power Midwest GP, LLC to NRG Power Midwest GP LLC
NRG Power Midwest LP	05/08/13	Name Change from GenOn Power Midwest, LP to NRG Power Midwest LP
NRG REMA LLC	05/28/13	Name Change from GenOn REMA, LLC to NRG REMA LLC

NRG Wholesale Generation GP LLC	05/28/13	Name Change from GenOn Wholesale Generation GP, LLC to NRG Wholesale Generation GP LLC
NRG Wholesale Generation LP	06/12/13	Name Change from GenOn Wholesale Generation, LP to NRG Wholesale Generation LP
RRI Energy Communications, LLC	11/21/18	Conversion from RRI Energy Communications, Inc. to RRI Energy Communications, LLC

Schedule 4.6(a)

DESCRIPTION OF EQUITY INSTRUMENTS

Pledged Stock:

Issuer	Owner	# of Shares	Percentage of Class Owned	Percentage Pledged	Certificate No.	Article 8 Elected?
GenOn Americas Generation, LLC	GenOn Holdings, LLC	1,000 Membership Units	100%	100%	1	Yes
GenOn Asset Management, LLC	NRG Power Generation LLC	1,000 Membership Units	100%	100%	1	Yes
GenOn Energy Holdings, LLC	GenOn Holdings, LLC	1,000 Membership Units	100%	100%	1	Yes
GenOn Energy Management, LLC	NRG North America LLC	1,000 Membership Units	100%	100%	1	Yes
GenOn Energy Services, LLC	GenOn Holdings, LLC	1,000 Membership Units	100%	100%	1	Yes
GenOn Mid-Atlantic Development, LLC	GenOn Holdings, LLC	1,000 Membership Units	100%	100%	1	Yes
GenOn Northeast Management Company LLC	NRG REMA LLC	1,000 Membership Units	100%	100%	1	Yes
GenOn Power Operating Services Midwest, LLC	NRG Power Generation LLC	1,000 Membership Units	100%	100%	1	Yes
GenOn REMA Services LLC	NRG REMA LLC	1,000 Membership Units	100%	100%	1	Yes
Hudson Valley Gas, LLC	NRG New York LLC	1,000 Membership Units	100%	100%	1	Yes
MC Asset Recovery, LLC	GenOn Energy Holdings, LLC	1,000 Membership Units	100%	100%	1	Yes
NRG Americas, LLC	GenOn Energy Holdings, LLC	1,000 Membership Units	100%	100%	1	Yes
NRG Bowline LLC	NRG New York LLC	1,000 Membership Units	100%	100%	1	Yes
NRG California North LLC	NRG North America LLC	1,000 Membership Units	100%	100%	1	Yes
NRG California South GP LLC	NRG Power Generation Assets LLC	1,000 Membership Units	100%	100%	1	Yes

Issuer	Owner	# of Shares	Percentage of Class Owned	Percentage Pledged	Certificate No.	Article 8 Elected?
NRG California South LP	NRG California South GP LLC	Partnership Interest	1%	1%	N/A	No
NRG California South LP	NRG Power Generation Assets LLC	Partnership Interest	99%	99%	N/A	No
NRG Canal LLC	NRG North America LLC	1,000 Membership Units	100%	100%	1	Yes
NRG Clearfield Pipeline Company LLC	NRG REMA LLC	1,000 Membership Units	100%	100%	1	Yes
NRG Florida GP, LLC	NRG Power Generation Assets LLC	1,000 Membership Units	100%	100%	1	Yes
NRG Florida LP	NRG Florida GP, LLC	Partnership Interest	1%	1%	N/A	No
NRG Florida LP	NRG Power Generation Assets LLC	Partnership Interest	99%	99%	N/A	No
NRG Lovett LLC	NRG New York LLC	1,000 Membership Units	100%	100%	1	Yes
NRG New York LLC	NRG North America LLC	1,000 Membership Units	100%	100%	1	Yes
NRG North America LLC	GenOn Americas Generation, LLC	1,000 Membership Units	100%	100%	1	Yes
NRG Northeast Generation, LLC	NRG Northeast Holdings, LLC	1,000 Membership Units	100%	100%	1	Yes
NRG Northeast Holdings, LLC	NRG Power Generation LLC	1,000 Membership Units	100%	100%	1	Yes
NRG Potrero LLC	NRG California North LLC	1,000 Membership Units	100%	100%	1	Yes
NRG Power Generation Assets LLC	NRG Power Generation LLC	1,000 Membership Units	100%	100%	1	Yes
NRG Power Generation LLC	GenOn Holdings, LLC	1,000 Membership Units	100%	100%	1	Yes
NRG Power Midwest GP LLC	NRG Power Generation Assets LLC	1,000 Membership Units	100%	100%	1	Yes
NRG Power Midwest LP	NRG Power Midwest GP LLC	Partnership Interest	1%	1%	N/A	No
NRG Power Midwest LP	NRG Power Generation Assets LLC	Partnership Interest	99%	99%	N/A	No
NRG REMA LLC	NRG Northeast Generation, LLC	1,000 Membership Units	100%	100%	1	Yes
RRI Energy Communications, LLC	GenOn Holdings, LLC	1,000 Membership Units	100%	100%	1	Yes

Issuer	Owner	# of Shares	Percentage of Class Owned	Percentage Pledged	Certificate No.	Article 8 Elected?
RRI Energy Services, LLC	GenOn Holdings, LLC	1,000 Membership Units	100%	100%	1	Yes
Mirant International Investments, LLC	GenOn Energy Holdings, LLC	1,000 Membership Units	100%	65%	1	Yes
GenOn Capital, LLC	GenOn Energy Holdings, LLC	1,000 Membership Units	100%	100%	1	Yes
RRI Energy Solutions East, LLC	GenOn Holdings, LLC	1,000 Membership Units	100%	100%	1	Yes
NRG Wholesale Generation GP LLC	NRG Power Generation LLC	1,000 Membership Units	100%	100%	1	Yes
NRG Wholesale Generation LP	NRG Wholesale Generation GP LLC	Partnership Interest	1%	1%	N/A	No
NRG Wholesale Generation LP	NRG Power Generation Assets LLC	Partnership Interest	99%	99%	N/A	No
GenOn Mid-Atlantic, LLC	NRG North America LLC	1,000 Membership Units	100%	100%	1	Yes
NRG Delta LLC	NRG California North LLC	1,000 Membership Units	100%	100%	1	Yes
GenOn Key/Con Fuels, LLC	NRG Northeast Generation, LLC	1,000 Membership Units	100%	100%	1	Yes
GenOn Energy Enterprises, Inc.	GenOn Holdings, LLC	1,000 Common Stock	100%	100%	1	Yes
GenOn Holdco 1, LLC	NRG Wholesale Generation LP	Membership Interest	100%	100%	N/A	No
GenOn Holdco 2, LLC	NRG Wholesale Generation LP	Membership Interest	100%	100%	N/A	No
GenOn Holdco 3, LLC	NRG California South LP	Membership Interest	100%	100%	N/A	No
GenOn Holdco 4, LLC	NRG California South LP	Membership Interest	100%	100%	N/A	No
GenOn Holdco 5, LLC	NRG California South LP	Membership Interest	100%	100%	N/A	No
GenOn Holdco 6, LLC	NRG Power Midwest LP	Membership Interest	100%	100%	N/A	No
GenOn Holdco 7, LLC	NRG Power Midwest LP	Membership Interest	100%	100%	N/A	No
GenOn Holdco 8, LLC	NRG North America LLC	Membership Interest	100%	100%	N/A	No
GenOn Holdco 9, LLC	NRG Northeast Generation, LLC	Membership Interest	100%	100%	N/A	No

Schedule 4.6(b)

DESCRIPTION OF PLEDGED DEBT INSTRUMENTS

1. Subordinated Intercompany Note

Schedule 4.6(c)

DESCRIPTION OF PLEDGED ACCOUNTS[1]

Liquidity Direct Account

Name of Company	Account Number	Type of Account	Name & Address of Financial Institutions	Exception
NRG REMA LLC	316815958400	Investment (Money Market)	BNY Mellon Markets Group 500 Ross St. Pittsburgh, PA 15262	N/A

Deposit Accounts

Name of Company	Account Number	Type of Account	Name & Address of Financial Institutions	Exception
GenOn Energy, Inc.**[2]	1039370	Concentration Account	BNY Mellon Treasury Services 500 Ross St. Pittsburgh, PA 15262	N/A
GenOn Energy, Inc.**	31080592	High-Yield Deposit Account	Citibank, N. A. Treasury & Trade Solutions 1 Penns Way New Castle, DE 19720	N/A
GenOn Energy, Inc.**	9081222	Control Account	BNY Mellon Treasury Services 500 Ross St. Pittsburgh, PA 15262	N/A
GenOn Northeast Management Company, LLC (f/k/a "GenOn Northeast Management Company")	1192008	KeyCon Operating	BNY Mellon Treasury Services 500 Ross St. Pittsburgh, PA 15262	N/A
GenOn Northeast Management Company, LLC (f/k/a "GenOn Northeast Management Company")	1191988	KeyCon Operating	BNY Mellon Treasury Services 500 Ross St. Pittsburgh, PA 15262	N/A
GenOn Northeast Management Company, LLC (f/k/a "GenOn Northeast Management Company")	316815988400	KeyCon Operating	BNY Mellon Treasury Services 500 Ross St. Pittsburgh, PA 15262	N/A

[1] Each account which is an Excluded Perfection Asset is marked with an asterisk ("*").

[2] Accounts marked with a double asterisk ("**") will be transferred from the name of GenOn Energy, Inc. to a Loan Party after the Closing Date.

Name of Company	Account Number	Type of Account	Name & Address of Financial Institutions	Exception
GenOn Northeast Management Company, LLC (f/k/a "GenOn Northeast Management Company")	316815998400	KeyCon Operating	BNY Mellon Treasury Services 500 Ross St. Pittsburgh, PA 15262	N/A
NRG REMA LLC	9081193	Tenaska Control	BNY Mellon Treasury Services 500 Ross St. Pittsburgh, PA 15262	N/A
NRG REMA LLC	1192112	Cash Concentration	BNY Mellon Treasury Services 500 Ross St. Pittsburgh, PA 15262	N/A
GenOn Americas Generation, LLC	1362960	Subsidiary Operating Account *	BNY Mellon Treasury Services 500 Ross St. Pittsburgh, PA 15262	Zero Balance Account
GenOn Energy Holdings, LLC (f/k/a "GenOn Energy Holdings, Inc.")	1362812	Subsidiary Operating Account *	BNY Mellon Treasury Services 500 Ross St. Pittsburgh, PA 15262	Zero Balance Account
GenOn Energy Management, LLC	1206334	Subsidiary Operating Account *	BNY Mellon Treasury Services 500 Ross St. Pittsburgh, PA 15262	Zero Balance Account
GenOn Energy Services LLC	1193342	Subsidiary Operating Account *	BNY Mellon Treasury Services 500 Ross St. Pittsburgh, PA 15262	Zero Balance Account
NRG Bowline	1363090	Subsidiary Operating Account *	BNY Mellon Treasury Services 500 Ross St. Pittsburgh, PA 15262	Zero Balance Account
NRG Power Midwest LP	1193650	Subsidiary Operating Account *	BNY Mellon Treasury Services 500 Ross St. Pittsburgh, PA 15262	Zero Balance Account
NRG Wholesale Generation LP	1192438	Subsidiary Operating Account *	BNY Mellon Treasury Services 500 Ross St. Pittsburgh, PA 15262	Zero Balance Account
NRG California South LP	1191662	Subsidiary Operating Account *	BNY Mellon Treasury Services 500 Ross St. Pittsburgh, PA 15262	Zero Balance Account
NRG Canal LLC	1363161	Subsidiary Operating Account *	BNY Mellon Treasury Services 500 Ross St. Pittsburgh, PA 15262	Zero Balance Account

Name of Company	Account Number	Type of Account	Name & Address of Financial Institutions	Exception
NRG New York LLC	1363081	Subsidiary Operating Account *	BNY Mellon Treasury Services 500 Ross St. Pittsburgh, PA 15262	Zero Balance Account
NRG Lovett LLC	1363153	Subsidiary Operating Account *	BNY Mellon Treasury Services 500 Ross St. Pittsburgh, PA 15262	Zero Balance Account
NRG REMA LLC	RELENG.10	Trust Escrow*	Deutsche Bank 60 Wall Street, 16th Floor New York, NY 10005	Trust
NRG REMA LLC	RELENG.11	Trust Escrow*	Deutsche Bank 60 Wall Street, 16th Floor New York, NY 10005	Trust
NRG REMA LLC	RELENG.12	Trust Escrow*	Deutsche Bank 60 Wall Street, 16th Floor New York, NY 10005	Trust
NRG REMA LLC	9081206	Dormant*	BNY Mellon Treasury Services 500 Ross St. Pittsburgh, PA 15262	Below Threshold
GenOn Asset Management LLC	1193211	Subsidiary Operating Account *	BNY Mellon Treasury Services 500 Ross St. Pittsburgh, PA 15262	Zero Balance Account
GenOn Power Operating Services Midwest, LLC	1193844	Subsidiary Operating Account *	BNY Mellon Treasury Services 500 Ross St. Pittsburgh, PA 15262	Zero Balance Account
Hudson Valley Gas, LLC (f/k/a "Hudson Valley Gas Corporation")	1363268	Subsidiary Operating Account *	BNY Mellon Treasury Services 500 Ross St. Pittsburgh, PA 15262	Zero Balance Account
NRG Americas, LLC. (f/k/a NRG Americas, Inc.)	1362880	Subsidiary Operating Account *	BNY Mellon Treasury Services 500 Ross St. Pittsburgh, PA 15262	Zero Balance Account
NRG California North LLC	1365888	Subsidiary Operating Account *	BNY Mellon Treasury Services 500 Ross St. Pittsburgh, PA 15262	Zero Balance Account
NRG California South LP	1191603	Subsidiary Operating Account *	BNY Mellon Treasury Services 500 Ross St. Pittsburgh, PA 15262	Zero Balance Account
NRG California South LP	1191574	Subsidiary Operating Account *	BNY Mellon Treasury Services 500 Ross St. Pittsburgh, PA 15262	Zero Balance Account
NRG California South LP	1191540	Subsidiary Operating Account *	BNY Mellon Treasury Services 500 Ross St. Pittsburgh, PA 15262	Zero Balance Account

Name of Company	Account Number	Type of Account	Name & Address of Financial Institutions	Exception
NRG California South LP	1191515	Subsidiary Operating Account *	BNY Mellon Treasury Services 500 Ross St. Pittsburgh, PA 15262	Zero Balance Account
NRG Florida LP	1191726	Subsidiary Operating Account *	BNY Mellon Treasury Services 500 Ross St. Pittsburgh, PA 15262	Zero Balance Account
NRG Florida LP	1191718	Subsidiary Operating Account *	BNY Mellon Treasury Services 500 Ross St. Pittsburgh, PA 15262	Zero Balance Account
NRG North America LLC	1365837	Subsidiary Operating Account *	BNY Mellon Treasury Services 500 Ross St. Pittsburgh, PA 15262	Zero Balance Account
NRG Northeast Generation, LLC (f/k/a "NRG Northeast Generation, Inc.")	1192024	Subsidiary Operating Account *	BNY Mellon Treasury Services 500 Ross St. Pittsburgh, PA 15262	Zero Balance Account
NRG Northeast Holdings, LLC (f/k/a "NRG Northeast Holdings, Inc.")	1192366	Subsidiary Operating Account *	BNY Mellon Treasury Services 500 Ross St. Pittsburgh, PA 15262	Zero Balance Account
NRG Potrero LLC	1366047	Subsidiary Operating Account *	BNY Mellon Treasury Services 500 Ross St. Pittsburgh, PA 15262	Zero Balance Account
NRG Power Generation Assets LLC	1191646	Subsidiary Operating Account *	BNY Mellon Treasury Services 500 Ross St. Pittsburgh, PA 15262	Zero Balance Account
NRG Wholesale Generation LP	1193406	Subsidiary Operating Account *	BNY Mellon Treasury Services 500 Ross St. Pittsburgh, PA 15262	Zero Balance Account
NRG Wholesale Generation LP	1193060	Subsidiary Operating Account *	BNY Mellon Treasury Services 500 Ross St. Pittsburgh, PA 15262	Zero Balance Account
RRI Energy Communications, LLC (f/k/a "RRI Energy Communications, Inc.")	1193262	Subsidiary Operating Account *	BNY Mellon Treasury Services 500 Ross St. Pittsburgh, PA 15262	Zero Balance Account
RRI Energy Services LLC	1188746	Subsidiary Operating Account *	BNY Mellon Treasury Services 500 Ross St. Pittsburgh, PA 15262	Zero Balance Account

Name of Company	Account Number	Type of Account	Name & Address of Financial Institutions	Exception
GenOn Energy Management, LLC	28680	Trust and Escrow Account*	Blackrock Bank Liquidity Service Center P O Box 9889 Providence, RI 0294-8089	Trust
GenOn Energy, Inc.**	9081249	Receipts Account*	BNY Mellon Treasury Services 500 Ross St. Pittsburgh, PA 15262	Below Threshold
GenOn Energy, Inc.**	820700584	High-Yield Deposit Account*	MUFG Union Bank N.A. U.S. Wholesale Banking Treasury Services 500 N Akard Street, Suite 4200 Dallas, TX 75201	Below Threshold
GenOn Energy, Inc.**	1193123	Payroll Account*	BNY Mellon Treasury Services 500 Ross St. Pittsburgh, PA 15262	Payroll
NRG Lovett LLC	S20209.1	Trust and Escrow Account*	Deutsche Bank Trust Company Americas Global Securities Services - Issuer Services Mail Stop 16-056, 60 Wall Street New York, NY 10005	Trust
NRG REMA LLC	S77859.1	Trust Escrow*	Deutsche Bank 60 Wall Street, 16th Floor New York, NY 10005	Trust
RRI Energy Communications, LLC (f/k/a RRI Energy Communications, Inc.")	6000745087	Other Account*	International Bank of Commerce 301 North Virginia Port Lavaca, Texas 77979	Below Threshold
NRG Lovett LLC	S12023.1	Trust and Escrow Account*	Deutsche Bank Trust Company Americas Global Securities Services - Issuer Services Mail Stop 16-056, 60 Wall Street New York, NY 10005	Trust
GenOn Northeast Management Company, LLC (f/k/a GenOn Northeast Management Company)	1192180	Operating*	BNY Mellon Treasury Services 500 Ross St. Pittsburgh, PA 15262	Zero Balance Account
NRG REMA LLC	9081214	Payroll*	BNY Mellon Treasury Services 500 Ross St. Pittsburgh, PA 15262	Payroll

Name of Company	Account Number	Type of Account	Name & Address of Financial Institutions	Exception
NRG REMA LLC	1192235	Operating *	BNY Mellon Treasury Services 500 Ross St. Pittsburgh, PA 15262	Zero Balance Account
GenOn Americas Generation, LLC	1362960	Subsidiary Operating Account *	BNY Mellon Treasury Services 500 Ross St. Pittsburgh, PA 15262	Zero Balance Account
GenOn Energy Holdings, LLC (f/k/a "GenOn Energy Holdings, Inc.")	1362812	Subsidiary Operating Account *	BNY Mellon Treasury Services 500 Ross St. Pittsburgh, PA 15262	Zero Balance Account
GenOn Energy Management, LLC	1206334	Subsidiary Operating Account *	BNY Mellon Treasury Services 500 Ross St. Pittsburgh, PA 15262	Zero Balance Account

Schedule 4.9(a)

INTELLECTUAL PROPERTY

I. Copyright Registrations:

None.

II. Patents and Patent Applications:

None.

III. Trademark Registrations and Trademark Applications:

None.

Schedule 4.9(c)

LICENSES, ETC

None.

Schedule 4.9(e)

RELEASES, ETC.

None.

Schedule 4.10

LETTER OF CREDIT RIGHTS

None.

Schedule 4.11

COMMERCIAL TORT CLAIMS

None.

Schedule 8.2

NOTICE ADDRESSES OF GUARANTORS

If to Guarantors:

c/o GenOn Holdings, LLC
1360 Post Oak Blvd
Suite 2000
Houston TX 77056
Attention of: Darren Olagues, CFO & Executive VP
Email: Darren@genon.com

With copies to:

c/o GenOn Holdings, LLC
1360 Post Oak Blvd
Suite 2000
Houston TX 77056
Attention: Daniel McDevitt, General Counsel & Executive VP
Email: Daniel.McDevitt@genon.com

and

Kirkland & Ellis LLP
609 Main Street
Houston, TX 77002
Attention of: Mary Kogut Brawley
Telephone No.: (713) 836-3650
Email: mkogut@kirkland.com
Facsimile No.: (713) 836-3601

Exhibit H

GENON HOLDINGS, LLC

FORM OF PREPAYMENT NOTICE

Barclays Bank PLC, as Administrative Agent
400 Jefferson Park
Whippany, NJ 07891
Attention of Pranay Tyagi
Phone Number: (201) 499-3142
Email: Pranay.Tyagi@barclays.com

[Date]

Ladies and Gentlemen:

The undersigned, GenOn Holdings, LLC, a Delaware limited liability company (the "Borrower"), refers to the certain Revolving Credit Agreement, dated as of December 14, 2018 (as amended, restated, amended and restated, supplemented or otherwise modified from time to time, including all exhibits, schedules and annexes attached thereto, the "Credit Agreement") by and among GenOn Holdings, LLC, a Delaware limited liability company (the "Company"), the lenders party thereto from time to time (the "Lenders"), Barclays Bank PLC ("Barclays"), as administrative agent (in such capacity and together with its successors and assigns, the "Administrative Agent"), and Issuing Bank. Capitalized terms used and not otherwise defined herein shall have the meanings assigned to such capitalized terms in the Credit Agreement.

The Borrower hereby gives notice to the Administrative Agent pursuant to Section 2.12 of the Credit Agreement that it will prepay a Borrowing under the Credit Agreement as follows:

(A) Date of Prepayment:[6] _____

(B) Principal Amount of Borrowing to Be Prepaid:[7] _____

(C) Class and Type of Revolving Borrowing:[8] _____

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[6] To be a Business Day.

[7] Not less than $5,000,000 and in an integral multiple of $1,000,000.

[8] Specify Eurodollar Borrowing or ABR Borrowing.

(D) Conditions to Prepayment: _____

GENON HOLDINGS, LLC

By:_____
Name:
Title:

Exhibit I-1

GENON HOLDINGS, LLC

FORM OF U.S. TAX COMPLIANCE CERTIFICATE (FOREIGN NON-PARTNERSHIP LENDERS)

Reference is hereby made to that certain Revolving Credit Agreement dated as of December 14, 2018 (as amended, restated, amended and restated, supplemented or otherwise modified, the "Credit Agreement"), among the Borrower, the Lenders from time to time party thereto, Barclays Bank PLC, as administrative agent (in such capacity and together with its successors, the "Administrative Agent") and the other financial institutions party thereto. Unless otherwise defined herein, terms defined in the Credit Agreement and used herein shall have the meanings given to them in the Credit Agreement.

Pursuant to the provisions of Section 2.20 of the Credit Agreement, the undersigned hereby certifies that (i) it is the sole record and beneficial owner of the Loan(s) (as well as any Note(s) evidencing such Loan(s)) in respect of which it is providing this certificate, (ii) it is not a bank within the meaning of Section 881(c)(3)(A) of the Code, (iii) it is not a ten percent shareholder of the Borrower within the meaning of Section 871(h)(3)(B) of the Code, (iv) it is not a controlled foreign corporation related to the Borrower as described in Section 881(c)(3)(C) of the Code, and (v) the interest payments on the Loan(s) are not effectively connected with the undersigned's conduct of a U.S. trade or business.

The undersigned has furnished the Agent and the Borrower with a certificate of its non-U.S. Person status on IRS Form W-8BEN or W-8BEN-E (or any successor form). By executing this certificate, the undersigned agrees that (1) if the information provided on this certificate changes or if a lapse in time or change in circumstances renders the information on this certificate obsolete, expired, or inaccurate in any material respect, the undersigned shall promptly so inform the Borrower and the Agent in writing and deliver promptly to the Borrower and the Agent an updated certificate or other appropriate documentation (including any new documentation reasonably requested by the Borrower or the Agent) or promptly notify the Borrower and the Agent in writing of its inability to do so, and (2) the undersigned shall have at all times furnished the Borrower and the Agent with a properly completed and currently effective certificate in either the calendar year in which each payment is to be made to the undersigned, or in either of the two calendar years preceding such payments.

[NAME OF LENDER]

By:_____
Name:
Title:

Date: _____ __, 20[ ]

Exhibit I-2

GENON HOLDINGS, LLC

FORM OF U.S. TAX COMPLIANCE CERTIFICATE (FOREIGN NON-PARTNERSHIP PARTICIPANTS)

Reference is hereby made to that certain Revolving Credit Agreement, dated as of December 14, 2018 (as amended, restated, amended and restated, supplemented or otherwise modified from time to time, including all exhibits, schedules and annexes attached thereto, the "Credit Agreement") by and among GenOn Holdings, LLC, a Delaware limited liability company (the "Company"), the lenders party thereto from time to time (the "Lenders"), Barclays Bank PLC ("Barclays"), as administrative agent (in such capacity and together with its successors and assigns, the "Administrative Agent"), and Issuing Bank. Unless otherwise defined herein, terms defined in the Credit Agreement and used herein shall have the meanings given to them in the Credit Agreement.

Pursuant to the provisions of Section 2.20 of the Credit Agreement, the undersigned hereby certifies that (i) it is the sole record and beneficial owner of the participation in respect of which it is providing this certificate, (ii) it is not a bank within the meaning of Section 881(c)(3)(A) of the Code, (iii) it is not a ten percent shareholder of the Borrower within the meaning of Section 871(h)(3)(B) of the Code, (iv) it is not a controlled foreign corporation related to the Borrower as described in Section 881(c)(3)(C) of the Code, and (v) interest payments with respect to such participation are not effectively connected with the undersigned's conduct of a U.S. trade or business.

The undersigned has furnished its participating Lender with a certificate of its non-U.S. Person status on IRS Form W-8BEN or W-8BEN-E (or any successor form). By executing this certificate, the undersigned agrees that (1) if the information provided on this certificate changes or if a lapse in time or change in circumstances renders the information on this certificate obsolete, expired, or inaccurate in any material respect, the undersigned shall promptly so inform such Lender in writing and deliver promptly to the Borrower and the Agent an updated certificate or other appropriate documentation (including any new documentation reasonably requested by the Borrower or the Agent) or promptly notify the Borrower and the Agent in writing of its inability to do so, and (2) the undersigned shall have at all times furnished such Lender with a properly completed and currently effective certificate in either the calendar year in which each payment is to be made to the undersigned, or in either of the two calendar years preceding such payments.

[NAME OF PARTICIPANT]

By:_____
Name:
Title:

Date: _____ __, 20[ ]

Exhibit I-3

GENON HOLDINGS, LLC

FORM OF U.S. TAX COMPLIANCE CERTIFICATE (FOREIGN PARTNERSHIP LENDERS)

Reference is hereby made to that certain Revolving Credit Agreement, dated as of December 14, 2018 (as amended, restated, amended and restated, supplemented or otherwise modified from time to time, including all exhibits, schedules and annexes attached thereto, the "Credit Agreement") by and among GenOn Holdings, LLC, a Delaware limited liability company (the "Company"), the lenders party thereto from time to time (the "Lenders"), Barclays Bank PLC ("Barclays"), as administrative agent (in such capacity and together with its successors and assigns, the "Administrative Agent"), and Issuing Bank. Unless otherwise defined herein, terms defined in the Credit Agreement and used herein shall have the meanings given to them in the Credit Agreement.

Pursuant to the provisions of Section 2.20 of the Credit Agreement, the undersigned hereby certifies that (i) it is the sole record owner of the participation in respect of which it is providing this certificate, (ii) its direct or indirect partners/members are the sole beneficial owners of such participation, (iii) with respect to such participation, neither the undersigned nor any of its direct or indirect partners/members is a bank extending credit pursuant to a loan agreement entered into in the ordinary course of its trade or business within the meaning of Section 881(c)(3)(A) of the Code, (iv) none of its direct or indirect partners/members is a ten percent shareholder of the Borrower within the meaning of Section 871(h)(3)(B) of the Code, (v) none of its direct or indirect partners/members is a controlled foreign corporation related to the Borrower as described in Section 881(c)(3)(C) of the Code, and (vi) the interest payments with respect to such participation are not effectively connected with the conduct of a U.S. trade or business by the undersigned or its direct or indirect partners/members that are claiming the portfolio interest exemption.

The undersigned has furnished its participating Lender with IRS Form W-8IMY (or any successor form) accompanied by one of the following forms from each of its partners/members that is claiming the portfolio interest exemption: (i) an IRS Form W-8BEN or W-8BEN-E (or any successor form) or (ii) an IRS Form W-8IMY accompanied by an IRS Form W-8BEN or W-8BEN-E (or any successor form) from each of such partner's/member's beneficial owners that is claiming the portfolio interest exemption; *provided* that, for the avoidance of doubt, the foregoing shall not limit the obligation of the Lender to provide, in the case of a partner/member not claiming the portfolio interest exemption, a Form W-8ECI, Form W-9 or Form W-8IMY (including appropriate underlying certificates from each interest holder of such partner/member), in each case, establishing any available exemption from U.S. Federal withholding tax. By executing this certificate, the undersigned agrees that (1) if the information provided on this certificate changes or if a lapse in time or change in circumstances renders the information on this certificate obsolete, expired, or inaccurate in any material respect, the undersigned shall promptly so inform such Lender in writing and deliver promptly to the Borrower and the Agent an updated certificate or other appropriate documentation (including any new documentation reasonably requested by the Borrower or the Agent) or promptly notify the Borrower and the Agent in writing of its inability to do so and (2) the undersigned shall have at all times furnished such Lender with a properly

completed and currently effective certificate in either the calendar year in which each payment is to be made to the undersigned, or in either of the two calendar years preceding such payments.

[NAME OF PARTICIPANT]

By:
Name:
Title:
Date: _____ __, 20[ ]

Exhibit I-4

GENON HOLDINGS, LLC

FORM OF U.S. TAX COMPLIANCE CERTIFICATE (FOREIGN PARTNERSHIP PARTICIPANTS)

Reference is hereby made to that certain Revolving Credit Agreement, dated as of December 14, 2018 (as amended, restated, amended and restated, supplemented or otherwise modified from time to time, including all exhibits, schedules and annexes attached thereto, the "Credit Agreement") by and among GenOn Holdings, LLC, a Delaware limited liability company (the "Company"), the lenders party thereto from time to time (the "Lenders"), Barclays Bank PLC ("Barclays"), as administrative agent (in such capacity and together with its successors and assigns, the "Administrative Agent"), and Issuing Bank. Unless otherwise defined herein, terms defined in the Credit Agreement and used herein shall have the meanings given to them in the Credit Agreement.

Pursuant to the provisions of Section 2.20 of the Credit Agreement, the undersigned hereby certifies that (i) it is the sole record owner of the Loan(s) (as well as any Note(s) evidencing such Loan(s)) in respect of which it is providing this certificate, (ii) its direct or indirect partners/members are the sole beneficial owners of such Loan(s) (as well as any Note(s) evidencing such Loan(s)), (iii) with respect to the extension of credit pursuant to this Credit Agreement or any other Loan Document, neither the undersigned nor any of its direct or indirect partners/members is a bank extending credit pursuant to a loan agreement entered into in the ordinary course of its trade or business within the meaning of Section 881(c)(3)(A) of the Code, (iv) none of its direct or indirect partners/members is a ten percent shareholder of the Borrower within the meaning of Section 871(h)(3)(B) of the Code, (v) none of its direct or indirect partners/members is a controlled foreign corporation related to the Borrower as described in Section 881(c)(3)(C) of the Code, and (vi) the interest payments on the Loan(s) are not effectively connected with the conduct of a U.S. trade or business by the undersigned or any of its direct or indirect partners/members that is claiming the portfolio interest exemption.

The undersigned has furnished the Agent and the Borrower with IRS Form W-8IMY (or any successor form) accompanied by one of the following forms from each of its partners/members that is claiming the portfolio interest exemption: (i) an IRS Form W-8BEN or W-8BEN-E (or any successor form) or (ii) an IRS Form W-8IMY accompanied by an IRS Form W-8BEN or W-8BEN-E (or any successor form) from each of such partner's/member's beneficial owners that is claiming the portfolio interest exemption; *provided* that, for the avoidance of doubt, the foregoing shall not limit the obligation of the Lender to provide, in the case of a partner/member not claiming the portfolio interest exemption, a Form W-8ECI, Form W-9 or Form W-8IMY (including appropriate underlying certificates from each interest holder of such partner/member), in each case, establishing any available exemption from U.S. Federal withholding tax. By executing this certificate, the undersigned agrees that (1) if the information provided on this certificate changes or if a lapse in time or change in circumstances renders the information on this certificate obsolete, expired, or inaccurate in any material respect, the undersigned shall promptly so inform the Borrower and the Agent in writing and deliver promptly to the Borrower and the Agent an updated certificate or other appropriate documentation (including any new documentation reasonably

requested by the Borrower or the Agent) or promptly notify the Borrower and the Agent in writing of its inability to do so, and (2) the undersigned shall have at all times furnished the Borrower and the Agent with a properly completed and currently effective certificate in either the calendar year in which each payment is to be made to the undersigned, or in either of the two calendar years preceding such payments.

[NAME OF LENDER]

By:___
Name:
Title:
Date: _____ __, 20[ ]

Exhibit J

GENON HOLDINGS, LLC

FORM OF SOLVENCY CERTIFICATE

December [_], 2018

To the Administrative Agent and each of the Lenders party to the Revolving Credit Agreement referred to below:

This Certificate is furnished pursuant to Section 4.02(j) of that certain Revolving Credit Agreement, dated as of December 14, 2018 (as amended, restated, amended and restated, supplemented or otherwise modified from time to time, including all exhibits, schedules and annexes attached thereto, the "Credit Agreement") by and among GenOn Holdings, LLC, a Delaware limited liability company (the "Company"), the lenders party thereto from time to time (the "Lenders"), Barclays Bank PLC ("Barclays"), as administrative agent (in such capacity and together with its successors and assigns, the "Administrative Agent"), and Issuing Bank. Capitalized terms used and not otherwise defined herein shall have the meanings ascribed thereto in the Credit Agreement.

The undersigned, solely in the undersigned's capacity as [_] of the Borrower, hereby certifies, on behalf of Borrower and not in the undersigned's individual or personal capacity and without personal liability, that, to his knowledge, as of the date hereof, immediately after the consummation of the Transactions on the Closing Date and immediately following the making of each Loan (or other extension of credit under the Credit Agreement) and after giving effect to the application of the proceeds of each Loan (or other extension of credit under the Credit Agreement):

(a) the fair value of the assets of the Loan Parties, taken as a whole, at a fair valuation, taking into account the effect of any indemnities, contribution or subrogation rights, will exceed their debts and liabilities, subordinated, contingent or otherwise;

(b) the present fair saleable value of the property of the Loan Parties, taken as a whole, taking into account the effect of any indemnities, contribution or subrogation rights, will be greater than the amount that will be required to pay the probable liability of their debts and other liabilities, subordinated, contingent or otherwise, as such debts and other liabilities become absolute and matured;

(c) the Loan Parties, taken as a whole, will be able to pay their debts and liabilities, subordinated, contingent or otherwise, as such debts and liabilities become absolute and matured; and

(d) the Loan Parties, taken as a whole, will not have unreasonably small capital with which to conduct the business in which they are engaged as such business is now conducted and is proposed to be conducted following the Closing Date.

The undersigned is familiar with the business and financial position of the Loan Parties. In reaching the conclusions set forth in this Solvency Certificate, the undersigned has made such

investigations and inquiries as the undersigned has deemed appropriate, having taken into account the nature of the business proposed to be conducted by the Loan Parties after consummation of the Transactions.

[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK]

IN WITNESS WHEREOF, the undersigned has executed this Solvency Certificate, solely in the undersigned's capacity as [_] of the Borrower, on behalf of Borrower and not in the undersigned's individual or personal capacity and without personal liability, as of the date first stated above.

GENON HOLDINGS, LLC

By: _____
Name:
Title:

Exhibit K

FORM OF SUBORDINATED INTERCOMPANY NOTE

FOR VALUE RECEIVED, each of the undersigned, to the extent a borrower from time to time from any other entity listed on the signature page hereto (each, in such capacity, an "Issuer"), hereby promises to pay on demand such other entity listed below (each, in such capacity, a "Holder" and, together with each Issuer, a "Note Party"), in immediately available funds at such location as the applicable Holder shall from time to time designate, the unpaid principal amount of all loans and advances or other credit extensions (including trade payables) made by such Holder to such Issuer. Each Issuer promises also to pay interest on the unpaid principal amount of all such loans and advances or other credit extensions in like money at said location from the date of such loans and advances until paid at such rate per annum as shall be agreed upon from time to time by such Issuer and such Holder.

Unless otherwise defined herein, all terms used herein shall have the meanings given to such terms, in, as context dictates (a) that certain Revolving Credit Agreement, dated as of December 14, 2018 (as amended, restated, amended and restated, supplemented or otherwise modified from time to time, including all exhibits, schedules and annexes attached thereto, the "Credit Agreement") by and among GenOn Holdings, LLC, a Delaware limited liability company (the "Company"), the lenders party thereto from time to time (the "Lenders"), Barclays Bank PLC ("Barclays"), as administrative agent (in such capacity and together with its successors and assigns, the "Administrative Agent"), and Issuing Bank or (b) that certain Indenture, dated as of the date hereof (as amended, restated, amended and restated, supplemented or otherwise modified and in effect from time to time, the "Indenture"), by and among the GenOn Energy, Inc. and NRG Americas, Inc., as Issuers and their successors and permitted assigns, the guarantors party thereto and Wells Fargo Bank, National Association, as trustee (in such capacity, the "Trustee"), or (c) that certain Collateral Trust Agreement, dated as of the date hereof (as amended, restated, amended and restated, supplemented or otherwise modified and in effect from time to time, the "Collateral Trust Agreement"), by and among the Company, the Administrative Agent, the Trustee, and U.S. Bank, as collateral trustee (in such capacity, the "Collateral Trustee"). Each Holder hereby acknowledges and agrees that (i) the Administrative Agent may exercise all rights provided in the Credit Agreement with respect to this note (the "Note"), (ii) the Trustee may exercise all rights provided in the Indenture with respect to the Note, and (iii) the Collateral Trustee may exercise all rights provided in the Collateral Trust Agreement with respect to the Note.

Anything in this Note to the contrary notwithstanding, the indebtedness evidenced by this Note owed by any Issuer that is the Borrower or a Subsidiary Guarantor to any Holder shall be subordinate and junior in right of payment, to the extent and only to the extent in the manner hereinafter set forth in clauses (i) through (iii), to all Obligations of such Issuer under the Credit Agreement or any other Loan Document, including, without limitation, where applicable, under such Issuer's guarantee of the Obligations under the Guarantee and Collateral Agreement, and all Obligations of such Issuer under the Indenture, until all such Obligations shall be paid in full in immediately available funds (other than contingent obligations not yet due) and no Letter of Credit shall remain outstanding (unless the Revolving L/C Exposure of the L/C Obligations related thereto has been cash collateralized in an amount equal to 103% of the Revolving L/C Exposure, back-stopped by a letter of credit reasonably satisfactory to the applicable Issuing Bank or deemed

reissued under another agreement reasonably acceptable to the applicable Issuing Bank); provided that each such Issuer may make payments to the applicable Holder so long as no Event of Default shall have occurred and be continuing and such Holder shall have received notice from the Administrative Agent, Trustee or Collateral Agent of its intent to exercise its rights of subordination hereunder; *provided, further*, that upon the waiver, remedy or cure of each such Event of Default, so long as no other Event of Default under either Credit Agreement or Indenture shall have occurred and be then continuing, such payments shall again be permitted:

(i) In the event of any insolvency or bankruptcy proceedings, and any receivership, liquidation, reorganization or other similar proceedings in connection therewith, relative to any such Issuer or to its property, and in the event of any proceedings for voluntary liquidation, dissolution or other winding up of such Issuer that is the Company or a Subsidiary Guarantor (except as permitted under the Credit Agreement and Indenture), and otherwise constituting an Event of Default, then (x) the holders of Obligations shall be paid in full in immediately available funds in respect of all amounts constituting Obligations (other than for contingent obligations not yet due) and no Letter of Credit shall remain outstanding (unless the Revolving L/C Exposure of the L/C Obligations related thereto has been cash collateralized in an amount equal to 103% of the Revolving L/C Exposure, back-stopped by a letter of credit reasonably satisfactory to the applicable Issuing Bank or deemed reissued under another agreement reasonably acceptable to the applicable Issuing Bank) before any Holder is entitled to receive (whether directly or indirectly), or make any demands for, any payment on account of this Note and (y) until the holders of Obligations are paid in full in immediately available funds in respect of all amounts constituting Obligations (other than for contingent obligations not yet due) and no Letter of Credit shall remain outstanding (unless the Revolving L/C Exposure of the L/C Obligations related thereto has been cash collateralized in an amount equal to 103% of the Revolving L/C Exposure, back-stopped by a letter of credit reasonably satisfactory to the applicable Issuing Bank or deemed reissued under another agreement reasonably acceptable to the applicable Issuing Bank), any payment or distribution to which such Holder would otherwise be entitled (other than debt securities of such Issuer that are subordinated, to at least the same extent as this Note, to the payment of all Obligations then outstanding (such securities being hereinafter referred to as "Restructured Debt Securities")) shall be made to the holders of Obligations;

(ii) if any Event of Default occurs and is continuing, after prior written notice from the Administrative Agent, Trustee or Collateral Trustee to the Company, then no payment or distribution of any kind or character shall be made by or on behalf of the Issuer that is the Company or Subsidiary Guarantor, or any other Person on its behalf with respect to this Note; and

(iii) if any payment or distribution of any character, whether in cash, securities or other property (other than Restructured Debt Securities), in respect of this Note shall (despite these subordination provisions) be received by any Holder in violation of clause (i) or (ii) before all Obligations (other than contingent obligations note yet due) shall have been paid in full in immediately available funds and no Letter of Credit shall remain outstanding (unless the Revolving L/C Exposure of the L/C Obligations related thereto has been cash collateralized in an amount equal to 103% of the Revolving L/C Exposure, back-

stopped by a letter of credit reasonably satisfactory to the applicable Issuing Bank or deemed reissued under another agreement reasonably acceptable to the applicable Issuing Bank), such payment or distribution shall be held in trust for the benefit of, and shall be paid over or delivered in accordance with the Collateral Trust Agreement, to the extent necessary to pay all Obligations in full in immediately available funds.

To the fullest extent permitted by law, no present or future holder of Obligations shall be prejudiced in its right to enforce the subordination of this Note by any act or failure to act on the part of any Issuer or by any act or failure to act on the part of such holder or any trustee or agent for such holder. Each Holder and each Issuer hereby agree that the subordination of this Note is for the benefit of each holder of Obligations (including but not limited to the Administrative Agent, the Lenders, the Trustee or the Holders (as defined in the Indenture)) and such holders of Obligations are obligees under this Note to the same extent as if their names were written herein as such and the Collateral Trustee may, on behalf of itself, the Administrative Agent, the Lenders, the Holders (as defined in the Indenture) and such other holders of Obligations, proceed to enforce the subordination provisions herein.

The indebtedness evidenced by this Note owed by any Issuer that is not the Company or a Subsidiary Guarantor shall not be subordinated to, and shall rank pari passu in right of payment with, any other obligation of such Issuer.

Notwithstanding the foregoing, nothing contained in the subordination provisions set forth above is intended to or will impair, as between each Issuer and each Holder, the obligations of such Issuer, which are absolute and unconditional, to pay to such Holder the principal of and interest on this Note as and when due and payable in accordance with its terms, or is intended to or will affect the relative rights of such Holder and other creditors of such Issuer other than the holders of Obligations.

Each Holder is hereby authorized to record all loans and advances or other credit extensions made by it to any Issuer (all of which shall be evidenced by this Note), and all repayments or prepayments thereof, in its books and records, such books and records constituting prima facie evidence of the accuracy of the information contained therein; provided that the failure of any Holder to record such information shall not affect any Issuer's obligations in respect of intercompany indebtedness extended by such Holder to such Issuer. For the avoidance of doubt, this Note as between each Issuer and each Holder contains additional terms to any intercompany loan agreement between them and this Note does not in any way replace such intercompany loans between them nor does this Note in any way change the principal amount of any intercompany loans between them.

Upon execution and delivery after the date hereof by GenOn Holdings, LLC or any subsidiary of GenOn Holdings, LLC of a counterpart signature page hereto, such subsidiary shall become a Note Party hereunder with the same force and effect as if originally named as a Note Party hereunder. The rights and obligations of each Note Party hereunder shall remain in full force and effect notwithstanding the addition of any new Note Party as a party to this Note.

No amendment, modification or waiver of, or consent with respect to, any provisions of this Note shall be effective unless the same shall be in writing and signed and delivered by each Holder and

Issuer whose rights or obligations shall be affected thereby; provided that, until such time as the Obligations are paid in full in immediately available funds (other than contingent obligations not yet due) shall have occurred, the Administrative Agent shall have provided its prior written consent to such amendment, modification, waiver or consent (such consent not to be unreasonably withheld to the extent such amendment or modification is required to comply with any applicable Law or is not adverse to the interests of the Lenders in any material respects).

Each Issuer hereby waives presentment, demand, protest or notice of any kind in connection with this Note. All payments under this Note shall be made without offset, counterclaim or deduction of any kind.

This Note may be executed in any number of counterparts and by different parties hereto in separate counterparts, each of which when so executed shall be deemed to be an original and all of which taken together shall constitute one and the same agreement.

In the case of any conflicts between this Note and the Collateral Trust Agreement, the provisions of the Collateral Trust Agreement shall govern and control.

THIS NOTE SHALL BE GOVERNED BY, AND CONSTRUED IN ACCORDANCE WITH, THE LAWS OF THE STATE OF NEW YORK.

[Remainder of page intentionally left blank]

GENON HOLDINGS, LLC

By: _____
Name:
Title:

[EACH OTHER HOLDER/ISSUER]

By: _____
Name:
Title:

Exhibit L

Form of Tenaska Intercreditor Agreement

[See Attached.]

EXECUTION VERSION

SHARED COLLATERAL INTERCREDITOR AGREEMENT

dated as of December 14, 2018

among

TENASKA POWER SERVICES CO.,
as Tenaska,

U.S. BANK NATIONAL ASSOCIATION,
as the Junior Lien Collateral Trustee for the
Junior Priority Parties,

and acknowledged and agreed to by

GENON HOLDINGS, LLC

as the Borrower

and

the other Grantors party hereto

SHARED COLLATERAL INTERCREDITOR AGREEMENT dated as of December 14, 2018 (as amended, restated, amended and restated, supplemented or otherwise modified from time to time, this "Agreement"), among TENASKA POWER SERVICES CO. (together with its successors in such capacity, "Tenaska"), U.S. BANK NATIONAL ASSOCIATION, as Collateral Trustee for the Junior Priority Parties (in such capacity and together with its successors in such capacity, the "Junior Lien Collateral Trustee"), and acknowledged and agreed to by GENON HOLDINGS, LLC, a Delaware limited liability company (the "Borrower") and the other Grantors (as defined below) from time to time party hereto.

In consideration of the mutual agreements herein contained and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Tenaska (for itself) and the Junior Lien Collateral Trustee (for itself and on behalf of the Junior Priority Parties) agree as follows:

ARTICLE I

Definitions

Section 1.01 Certain Defined Terms. Capitalized terms used but not otherwise defined herein and defined in the New York UCC have the meanings specified therein. As used in this Agreement, the following terms have the meanings specified below:

"Affiliate" of any specified Person means any other Person directly or indirectly Controlling or Controlled by or under direct or indirect common "Control" with such specified Person.

"Agreement" has the meaning assigned to such term in the introductory paragraph of this Agreement.

"Bankruptcy Code" means Title 11 of the United States Code, as amended.

"Bankruptcy Law" means the Bankruptcy Code and any other liquidation, conservatorship, bankruptcy, assignment for the benefit of creditors, moratorium, rearrangement, receivership, insolvency, reorganization, or similar federal, state or foreign law for the relief of debtors.

"Board of Directors" means (a) with respect to a corporation, the board of directors of the corporation or any committee thereof duly authorized to act on behalf of such board; (b) with respect to a partnership, the board of directors of the general partner of the partnership; (c) with respect to a limited liability company, the managing member or members or any controlling committee of managing members thereof; and (d) with respect to any other Person, the board or committee of such Person serving a similar function.

"Borrower" has the meaning assigned to such term in the introductory paragraph of this Agreement.

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

"Capital Stock" means (a) in the case of a corporation, corporate stock; (b) in the case of an association or business entity, any and all shares, interests, participations, rights or other equivalents (however designated) of corporate stock; (c) in the case of a partnership or limited liability company, partnership interests (whether general or limited) or membership interests; and (d) any other interest or participation that confers on a Person the right to receive a share of the profits and losses of, or distributions of assets of, the issuing Person, but excluding from all of the foregoing any debt securities convertible into Capital Stock, whether or not such debt securities include any right of participation with Capital Stock.

"Collateral Documents" means the Senior Collateral Documents and the Junior Priority Collateral Documents.

"Collateral Trust Agreement" means that certain Collateral Trust Agreement entered into as of the date hereof by and among the Borrower, Barclays Bank PLC as administrative agent under the credit agreement referred to therein, Wells Fargo Bank, National Association, as trustee under the indenture referred to therein, the Junior Lien Collateral Trustee and the other grantors party thereto from time to time as may be amended, restated, amended and restated, supplemented, replaced or otherwise modified from time to time.

"Control" as used with respect to any Person, means the possession, directly or indirectly, of the power to direct or cause the direction of the management or policies of such Person, whether through the ownership of voting securities, by agreement or otherwise. For purposes of this definition, the terms "Controlled" and "Controlling" shall have a correlative meaning.

"Credit Agreement Agent" has the meaning assigned to the term "Priority Lien Agent" in that certain Collateral Trust Agreement dated as of the date hereof by and among the Borrower, Barclays Bank PLC as administrative agent under the credit agreement referred to therein, Wells Fargo Bank, National Association, as trustee under the indenture referred to therein, the Junior Lien Collateral Trustee and the other grantors party thereto from time to time as may be amended, restated, amended and restated, supplemented, replaced or otherwise modified from time to time..

"DIP Financing" means a situation where the Borrower or any other Grantor is subject to any Insolvency or Liquidation Proceeding and Tenaska consents (or does not object) to the Borrower or any other Grantor obtaining financing under Section 363 or Section 364 of the Bankruptcy Code or any similar provision of any other Bankruptcy Law.

"Discharge of Junior Priority Obligations" means:

(a) payment in full in cash of the principal of and interest, on all Indebtedness outstanding under the Junior Priority Debt Documents and constituting Junior Priority Obligations (including any such amounts accruing on or after the commencement of any Insolvency or Liquidation Proceeding, whether or not such amounts would be allowed in such Insolvency or Liquidation Proceeding) and the termination or expiration of all commitments to extend credit that would constitute Junior Priority Obligations; and

(b) payment in full in cash of all other Junior Priority Obligations that are due and payable or otherwise accrued and owing at or prior to the time such principal and interest are paid (other than Junior Priority Obligations consisting of indemnity obligations not yet due and payable for which no claim or demand for payment, whether oral or written, has been made at such time).

"Discharge of Senior Obligations" means:

(a) payment in full in cash of all Senior Obligations (including any such amounts accruing on or after the commencement of any Insolvency or Liquidation Proceeding, whether or not such amounts would be allowed in such Insolvency or Liquidation Proceeding); and

(b) termination or expiration of all Transaction Agreements.

"Enforcement Action" means any action to:

(a) foreclose, execute, levy, or collect on, take possession or control of (other than for purposes of perfection), sell or otherwise realize upon (judicially or non-judicially), or lease, license, or otherwise dispose of (whether publicly or privately), Shared Collateral, or otherwise exercise or enforce remedial rights with respect to Shared Collateral under the Operative Documents (including by way of setoff, recoupment, notification of a public or private sale or other disposition pursuant to the UCC or other applicable law, notification to account debtors, notification to depositary banks under deposit account control agreements, or exercise of rights under landlord consents, if applicable);

(b) solicit bids from third Persons, approve bid procedures for any proposed disposition of Shared Collateral, conduct the liquidation or disposition of Shared Collateral or engage or retain sales brokers, marketing agents, investment bankers, accountants, appraisers, auctioneers, or other third Persons for the purposes of valuing, marketing, promoting, and selling Shared Collateral;

(c) receive a transfer of Shared Collateral in satisfaction of indebtedness or any other Secured Obligations secured thereby;

(d) otherwise enforce a security interest or exercise another right or remedy, as a secured creditor or otherwise, pertaining to the Shared Collateral at law, in equity, or pursuant to the Transaction Agreements or Junior Priority Debt Documents (including the commencement of applicable legal proceedings or other actions with respect to all or any portion of the Shared Collateral to facilitate the actions described in the preceding clauses, and exercising voting rights in respect of equity interests comprising Shared Collateral); or

(e) effectuate or cause the sale or other disposition of Shared Collateral by any Grantor after the occurrence and during the continuation of an event of default under any of the Transaction Agreements or the Junior Priority Debt Documents with the consent of Tenaska or the Junior Lien Collateral Trustee (or the Junior Priority Parties).

"Equity Interests" means "Capital Stock" and all warrants, options or other rights to acquire Capital Stock (but excluding any debt security that is convertible into, or exchangeable for, Capital Stock).

"GenOn Depositary Agreement" has the meaning assigned to such term in the definition of "Senior Collateral Documents".

"GenOn Security Agreement" has the meaning assigned to such term in the definition of "Senior Collateral Documents".

"Grantors" means the Borrower, the other Guarantors, and each of their respective Subsidiaries and each direct or indirect parent company of the Borrower, in each case that has granted a security interest pursuant to any Collateral Documents to secure any Secured Obligations. The Grantors existing on the date hereof are listed on the signature pages hereto as Grantors.

"Guarantors" means each other Subsidiary of the Borrower that guarantees the Secured Obligations.

"Indebtedness" means and includes all obligations that are secured by the Shared Collateral under the Junior Priority Debt Documents.

"Insolvency or Liquidation Proceeding" means:

(1) a voluntary or involuntary case or proceeding under any Bankruptcy Law with respect to the Borrower or any other Grantor;

(2) any other voluntary or involuntary insolvency, reorganization, or bankruptcy case or proceeding, or any receivership, liquidation, reorganization, or other similar case or proceeding with respect to the Borrower or any other Grantor or a material portion of the property of the Borrower or any other Grantor;

(3) a liquidation, dissolution, reorganization, or winding up of the Borrower or any other Grantor, whether voluntary or involuntary and whether or not involving insolvency or bankruptcy; or

(4) any other proceeding of any type or nature in which substantially all claims of creditors of the Borrower or any other Grantor are determined and any payment or distribution is or may be made on account of such claims.

"Junior Lien Collateral Trustee" has the meaning assigned to such term in the introductory paragraph of this Agreement and shall include any successor thereto under the Junior Priority Debt Documents.

"Junior Priority Collateral" means any "Collateral" (or similar term) as defined in any Junior Priority Collateral Document or any other assets of the Borrower or any other Grantor with respect to which a Lien is granted pursuant to a Junior Priority Collateral Document as security for any Junior Priority Obligation, and, at any time of determination, is a valid and

perfected Lien that has not been avoided, disallowed, set aside, invalidated, or subordinated pursuant to Chapter 5 of the Bankruptcy Code, including, to the extent provided in the Junior Priority Collateral Documents, the "Account Collateral" as defined in the GenOn Depositary Agreement or the REMA Depositary Agreement, each as in effect on the date hereof.

"Junior Priority Collateral Documents" means the Collateral Trust Agreement and any security agreements, pledge agreements, collateral assignments, mortgages, deeds of trust, collateral agency agreements, control agreements or other grants or transfers for security executed and delivered by the Borrower or any other Grantor creating or perfecting (or purporting to create or perfect) a Lien upon Collateral in favor of the Junior Lien Collateral Trustee, for the benefit of any Junior Priority Party, in each case, as may be amended, restated, amended and restated, supplemented, replaced and/or otherwise modified from time to time.

"Junior Priority Debt Documents" means the Collateral Trust Agreement and any Priority Lien Documents and any Parity Lien Documents each as defined in the Collateral Trust Agreement, in each case, as may be amended, restated, amended and restated, supplemented, replaced, extended, renewed, Refinanced and/or otherwise modified from time to time.

"Junior Priority Enforcement Date" means, with respect to the Junior Lien Collateral Trustee, the date which is 180 days after the occurrence of both (i) an Event of Default (under and as defined in any applicable Junior Priority Debt Documents) and (ii) Tenaska's receipt of written notice from the Junior Lien Collateral Trustee that (x) an Event of Default (under and as defined in any applicable Junior Priority Debt Documents) has occurred and is continuing, (y) any tranche of the Junior Priority Obligations are currently due and payable in full (whether as a result of acceleration thereof, at final maturity thereof or otherwise) in accordance with the terms of the Junior Priority Debt Documents and (z) the Junior Lien Collateral Trustee intends to exercise any rights or remedies; provided that the Junior Priority Enforcement Date shall be stayed and shall not occur and shall be deemed not to have occurred with respect to any Shared Collateral (1) at any time an Event of Default (under and as defined in the Transaction Agreements) has occurred and is continuing, and as a result Tenaska has commenced and is actively pursuing in a commercially reasonable manner any enforcement action with respect to all or any material portion of such Shared Collateral, (2) at any time with respect to enforcement actions against any Grantor that has granted a security interest in such Shared Collateral, if such Grantor is then a debtor under or with respect to (or otherwise subject to) any Insolvency or Liquidation Proceeding, or (3) at any time that Tenaska is still performing a material portion of its obligations under the Transaction Agreements.

"Junior Priority Lien" means the Liens on the Junior Priority Collateral constituting Shared Collateral in favor of the Junior Lien Collateral Trustee for the benefit of any of the Junior Priority Parties under Junior Priority Collateral Documents.

"Junior Priority Obligations" means collectively, the Priority Lien Obligations and the Parity Lien Obligations (each as defined in the Collateral Trust Agreement).

"Junior Priority Parties" means the Junior Lien Collateral Trustee and any other holders or lenders of Junior Priority Obligations or any other administrative or collateral agents or trustees in respect thereof.

"Lien" means, with respect to any property, (a) any mortgage, deed of trust, lien, license, pledge, encumbrance, claim, charge, assignment for security, hypothecation, security interest or encumbrance of any kind or any arrangement to provide priority or preference, including any easement, right-of-way or other encumbrance on title to owned real property, in each of the foregoing cases whether voluntary or imposed by law; (b) the interest of a vendor or a lessor under any conditional sale agreement, capital lease or title retention agreement (or any financing lease having substantially the same economic effect as any of the foregoing) relating to such property; provided that in no event shall an operating lease be deemed to be a Lien; and (c) in the case of securities, any purchase option, call or similar right of a third party with respect to such securities.

"New First Lien Holder" has the meaning assigned to such term in Section 5.06.

"New York UCC" means the Uniform Commercial Code as from time to time in effect in the State of New York.

"Operative Documents" means the Transaction Agreements and the Junior Priority Debt Documents.

"Other Collateral" means any assets (other than Shared Collateral) of the Borrower or any other Grantor with respect to which a Lien is granted or purported to be granted pursuant to a Junior Priority Collateral Document as security for any Junior Priority Obligations.

"Person" or "person" means any natural person, corporation, limited liability company, trust, joint venture, association, company, partnership, Governmental Authority or other entity.

"Plan of Reorganization" means any plan of reorganization, plan of liquidation, agreement for composition, or other type of plan of arrangement proposed in or in connection with any Insolvency or Liquidation Proceeding.

"Pledged or Controlled Collateral" has the meaning assigned to such term in Section 5.05(a).

"Proceeds" means the proceeds of any sale, collection or other liquidation of Shared Collateral and any payment or distribution made in respect of Shared Collateral in an Insolvency or Liquidation Proceeding and any amounts received by Tenaska from a Junior Priority Party in respect of Shared Collateral pursuant to this Agreement and all other Proceeds (as defined in the New York UCC) of Shared Collateral.

"Purchase Event" has the meaning assigned to such term in Section 5.07.

"Recovery" has the meaning assigned to such term in Section 6.06.

"Refinance" means, in respect of any indebtedness, to refinance, extend, renew, defease, amend, increase, modify, supplement, restructure, refund, replace or repay such indebtedness, or to issue other indebtedness or enter into alternative financing arrangements, in exchange or replacement for such indebtedness (in whole or in part), including by adding or replacing lenders, creditors, agents, borrowers and/or guarantors, and including, in each case, but

not limited to, after the original instrument giving rise to such indebtedness has been terminated and including, in each case, through any credit agreement, indenture or other agreement. "Refinanced" and "Refinancing" have correlative meanings.

"REMA Depositary Agreement" has the meaning assigned to such term in the definition of "Senior Collateral Documents".

"REMA Security Agreement" has the meaning assigned to such term in the definition of "Senior Collateral Documents".

"Representatives" means Tenaska and the Junior Lien Collateral Trustee.

"Responsible Officer" of a Person means the Chief Executive Officer, Chief Financial Officer, Treasurer or General Counsel of such Person.

"Secured Obligations" means the Senior Obligations and the Junior Priority Obligations.

"Secured Parties" means Tenaska and the Junior Priority Parties.

"Senior Collateral" means any "Collateral" as defined in the REMA Security Agreement or the GenOn Security Agreement, each as in effect as of the date hereof or "Account Collateral" as defined in the GenOn Depository Agreement or the REMA Depository Agreement, each as in effect on the date hereof. For purposes of this definition, no future amendment, modification, supplement or restatement of any Senior Collateral Documents will be given effect (or as in effect from time to time upon giving effect to any amendments, amendments and restatements, modifications or supplements thereto approved by the Credit Agreement Agent).

"Senior Collateral Documents" means that certain (a) Depositary Agreement, dated as of August 2, 2018, among GenOn Energy Management, LLC, Tenaska and the Bank of New York Mellon (the "GenOn Depositary Agreement"), (b) Depositary Agreement, dated as of August 2, 2018, among NRG REMA LLC, Tenaska and the Bank of New York Mellon (the "REMA Depositary Agreement"), (c) Security Agreement, dated as of May 23, 2018, by and among GenOn Energy Management, LLC, and Tenaska (the "GenOn Security Agreement"), and (d) Security Agreement, dated as of May 23, 2018, by and among NRG REMA LLC and Tenaska (the "REMA Security Agreement"), in each case, as may be amended, restated, amended and restated, supplemented, replaced and/or otherwise modified from time to time; provided that such amendments, restatements, replacements and/or modifications do not otherwise contradict the terms of this Agreement or materially alter the rights between the parties or the scope of or increase their obligations thereunder in a manner that is materially prejudicial to the interests of the Junior Priority Parties.

"Senior Lien" means the Liens on the Senior Collateral in favor of Tenaska under the Senior Collateral Documents as in effect on the date hereof.

"Senior Obligations" means the "Secured Obligations" as such term is defined in each of the GenOn Security Agreement and REMA Security Agreement, in each case, as in effect on the date hereof (or as in effect from time to time upon giving effect to any amendments,

amendments and restatements, modifications or supplements thereto approved by the Credit Agreement Agent). For the avoidance of doubt, it is agreed and understood that the "Senior Obligations" are obligations that arise from Tenaska's provision of fuel procurement, energy management and related services to the Borrower and Grantors pursuant to the Transaction Agreements and are not funded indebtedness obligations.

"Shared Collateral" means assets that are both Senior Collateral and Junior Priority Collateral.

"Subsidiary" means, with respect to any Person (the "parent") at any date, (a) any other Person the accounts of which would be consolidated with those of the parent in the parent's consolidated financial statements if such financial statements were prepared in accordance with GAAP as of such date, or (b) any other Person of which Equity Interests representing more than 50% of the equity or more than 50% of the ordinary voting power (irrespective of whether or not at the time Equity Interests of any other class or classes of such Person shall have or might have voting power by reason of the happening of any contingency) are, as of such date, owned, Controlled or held by the parent or one or more subsidiaries of the parent or by the parent and one or more subsidiaries of the parent. Unless otherwise specified, references to "Subsidiary" will be deemed to refer to a Subsidiary of the Borrower.

"Tenaska" has the meaning assigned to such term in the introductory paragraph of this Agreement and shall include any successor thereto under the Transaction Agreements and any New First Lien Holder in accordance with Section 5.06.

"Transaction Agreements" has the collective meaning assigned to such term in the GenOn Depositary Agreement and the REMA Depositary Agreement and any replacement or substitute agreements as contemplated under Section 5.06, in each case, as may be amended, restated, supplemented, replaced, extended, renewed, Refinanced and/or otherwise modified from time to time.

"Uniform Commercial Code" or "UCC" means, unless otherwise specified, the Uniform Commercial Code as from time to time in effect in the State of New York.

"Voting Stock" of any Person as of any date shall mean the Capital Stock of such Person that is at the time entitled to vote in the election of the "Board of Directors" of such Person.

Section 1.02 Terms Generally; Rules of Construction. The definitions of terms herein shall apply equally to the singular and plural forms of the terms defined. Whenever the context may require, any pronoun shall include the corresponding masculine, feminine and neuter forms. The words "include", "includes" and "including" as used in this Agreement shall be deemed to be followed by the phrase "without limitation". The word "or" is not exclusive. The word "shall" shall be construed to have the same meaning and effect as the word "will". Unless the context requires otherwise (a) any definition of or reference to any agreement, instrument or other document herein shall be construed as referring to such agreement, instrument or other document as from time to time amended, supplemented or otherwise modified, (b) any reference herein to any law shall be construed as referring to such law as amended, modified, codified or reenacted, in whole or in part, and in effect from time to time, (c) any reference herein to any

Person shall be construed to include such Person's successors and assigns (subject to the restrictions contained in the Operative Documents), (d) the words "herein", "hereof" and "hereunder", and words of similar import, shall be construed to refer to this Agreement in its entirety and not to any particular provision hereof, (e) with respect to the determination of any time period, the word "from" means "from and including" and the word "to" means "to and including" and (f) any reference herein to Articles, Sections, Annexes, Exhibits and Schedules shall be construed to refer to Articles and Sections of, and Annexes, Exhibits and Schedules to, this Agreement. No provision of this Agreement shall be interpreted or construed against any Person solely because such Person or its legal representative drafted such provision.

ARTICLE II

Priorities and Agreements with Respect to Shared Collateral

Section 2.01 Subordination.

(a) Notwithstanding the date, time, manner or order of filing or recordation of any document or instrument or grant, attachment or perfection of any Liens granted to the Junior Lien Collateral Trustee or any other Junior Priority Parties on the Shared Collateral or of any Liens granted to Tenaska on the Shared Collateral (or any actual or alleged defect in any of the foregoing) and notwithstanding any provision of the UCC of any applicable jurisdiction, any applicable law, any Junior Priority Document or any Transaction Agreement or any other circumstance whatsoever, the Junior Lien Collateral Trustee, on behalf of itself and each other Junior Priority Party, hereby agrees that (a) any Lien on the Shared Collateral securing any Senior Obligations now or hereafter held by or on behalf of Tenaska or other agent or trustee therefor, regardless of how acquired, whether by grant, statute, operation of law, subrogation or otherwise, shall have priority over and be senior in all respects and prior to any Lien on the Shared Collateral securing any Junior Priority Obligations and (b) any Lien on the Shared Collateral securing any Junior Priority Obligations now or hereafter held by or on behalf of the Junior Lien Collateral Trustee, any Junior Priority Parties or other agent or trustee therefor, regardless of how acquired, whether by grant, statute, operation of law, subrogation or otherwise, shall be junior and subordinate in all respects to all Liens on the Shared Collateral securing any Senior Obligations. All Liens on the Shared Collateral securing any Senior Obligations shall be and remain senior in all respects and prior to all Liens on the Shared Collateral securing any Junior Priority Obligations for all purposes, whether or not such Liens securing any Senior Obligations are contractually subordinated to any Lien securing any other obligation of the Borrower, any other Grantor or any other Person.

Section 2.02 Nature of Senior Obligations. The Junior Lien Collateral Trustee, on behalf of itself and each other Junior Priority Party, acknowledges that (a) all or a portion of the Senior Obligations are operational in nature and that the amount thereof that may be outstanding at any time or from time to time may be increased or reduced and subsequently increased from time to time, (b) the terms of the Transaction Agreements and the Senior Obligations may be amended, restated, replaced, amended and restated, supplemented or otherwise modified, the aggregate amount of the Senior Obligations may be increased, in each case, without notice to or consent by the Junior Lien Collateral Trustee or the other Junior Priority Parties and without affecting the provisions hereof. The Lien priorities provided for in Section 2.01 shall not be altered or otherwise affected by any amendment, restatement, amendment and restatement,

replacement, supplement or other modification, or any Refinancing, of either the Senior Obligations or the Junior Priority Obligations, or any portion thereof. As between the Borrower and the other Grantors and the Junior Priority Parties, the foregoing provisions will not limit or otherwise affect the obligations of the Borrower and the other Grantors contained in any Junior Priority Document with respect to the incurrence of additional Senior Obligations.

Section 2.03 Prohibition on Contesting Liens. The Junior Lien Collateral Trustee, for itself and on behalf of each other Junior Priority Party, agrees that it shall not (and hereby waives any right to) contest or support any other Person in contesting, in any proceeding (including any Insolvency or Liquidation Proceeding), the validity, extent, perfection, priority or enforceability of any Lien on Shared Collateral securing any Senior Obligations held (or purported to be held) by or on behalf of Tenaska or other agent or trustee therefor in any Senior Collateral, and that Tenaska agrees that it shall not (and hereby waives any right to) contest or support any other Person in contesting, in any proceeding (including any Insolvency or Liquidation Proceeding), the validity, extent, perfection, priority or enforceability of any Lien securing any Junior Priority Obligations held (or purported to be held) by or on behalf of the Junior Lien Collateral Trustee or any of the other Junior Priority Parties in the Junior Priority Collateral. Notwithstanding the foregoing, no provision in this Agreement shall be construed to prevent or impair the rights of Tenaska or Junior Lien Collateral Trustee to enforce this Agreement (including the priority of the Liens securing the Senior Obligations as provided in Section 2.01) or any of the Transaction Agreements or Junior Priority Debt Documents.

Section 2.04 Other Assets. Notwithstanding anything to the contrary contained in this Agreement, the Junior Priority Obligations may be secured by assets (including assets of the Borrower and the Grantors) that do not secure the Senior Obligations and any such assets shall not constitute Shared Collateral for any purpose hereunder. Tenaska hereby agrees that it does not have, and that it will not accept, a Lien on any Other Collateral. In the event the provisions of this Section 2.04 are violated then without limiting any other rights and remedies of the Junior Collateral Trustee and the Junior Priority Claimholders then the provisions of this agreement will apply to such Other Collateral *mutatis mutandi* with the Junior Lien Collateral Trustee and the Junior Priority Claimholders having a senior priority Lien on such Other Collateral and having the rights and remedies with respect to Other Collateral that are afforded to Tenaska herein with respect to Shared Collateral and Tenaska having a junior priority Lien on such Other Collateral and having the same obligations with respect to Other Collateral to which the Junior Lien Collateral Trustee and the Junior Priority Claimholders are subject with respect to the Shared Collateral.

Section 2.05 Perfection of Liens. Except for the limited agreements of Tenaska pursuant to Section 5.05 hereof, Tenaska shall not be responsible for perfecting and maintaining the perfection of Liens with respect to the Shared Collateral for the benefit of the Junior Lien Collateral Trustee or the other Junior Priority Parties. The provisions of this Agreement are intended to govern the respective Lien priorities as between Tenaska and the Junior Priority Parties and shall not impose on Tenaska, the Junior Lien Collateral Trustee, the other Junior Priority Parties or any agent or trustee therefor any obligations in respect of the disposition of Proceeds of any Shared Collateral which would conflict with prior perfected claims therein in favor of any other Person or any order or decree of any court or governmental authority or any applicable law.

ARTICLE III

Enforcement

Section 3.01 Exercise of Remedies.

(a) So long as the Discharge of Senior Obligations has not occurred, whether or not any Insolvency or Liquidation Proceeding has been commenced by or against the Borrower or any other Grantor, (i) neither the Junior Lien Collateral Trustee nor any Junior Priority Party will exercise or seek to exercise any Enforcement Action (including the rights to set off or credit bid their debt other than as set forth in proviso (F) below) with respect to any Shared Collateral in respect of any Junior Priority Obligations, or institute (or join with any Person in instituting) any action or proceeding with respect to an Enforcement Action in respect of the Shared Collateral, (x) contest, protest or object to any foreclosure proceeding or action brought with respect to the Shared Collateral by Tenaska in respect of the Senior Obligations, the exercise of any right by Tenaska (or any agent or sub-agent on its behalf) in respect of the Senior Obligations under any lockbox agreement, control agreement, depositary agreement, escrow agreement or similar agreement or arrangement to which Tenaska either is a party or may have rights as a third party beneficiary, or any other exercise by any such party of any rights and remedies relating to the Shared Collateral under the Transaction Agreements or otherwise in respect of the Senior Collateral, or (y) object to the forbearance by Tenaska from bringing or pursuing any foreclosure proceeding or action or any other exercise of any rights or remedies relating to the Shared Collateral in respect of Senior Obligations and (ii) except as otherwise expressly provided for herein, Tenaska shall have the exclusive right to take an Enforcement Action (including the rights to set off or credit bid its debt other than as set forth in proviso (F) below) with respect to the Shared Collateral without any consultation with or the consent of the Junior Lien Collateral Trustee or any other Junior Priority Party; provided, however, that (A) in any Insolvency or Liquidation Proceeding commenced by or against the Borrower or any other Grantor, the Junior Lien Collateral Trustee may file a claim, proof of claim, or statement of interest with respect to the Junior Priority Obligations, (B) the Junior Lien Collateral Trustee may take any action (not adverse to the prior Liens on the Shared Collateral securing the Senior Obligations or the rights of Tenaska to exercise remedies in respect thereof) in order to create, prove, perfect, preserve or protect (but not enforce) its rights in, and perfection and priority of its Lien on, the Shared Collateral, (C) the Junior Lien Collateral Trustee and the other Junior Priority Parties may exercise their rights and remedies as unsecured creditors, solely to the extent provided in Section 5.04, (D) the Junior Priority Parties may file 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 the claims or Liens of the Junior Priority Parties or the avoidance of any Junior Priority Lien to the extent not inconsistent with the terms of this Agreement, (E) the Junior Priority Parties may vote with respect to any Plan of Reorganization in a manner that is consistent with and otherwise in accordance with this Agreement, (F) the Junior Lien Collateral Trustee and the other Junior Priority Parties may credit bid their debt so long as the cash proceeds of such bid are sufficient to cause the Discharge of Senior Obligations, and (G) subject to the following proviso, from and after the Junior Priority Enforcement Date, the Junior Lien Collateral Trustee may exercise or seek to exercise any Enforcement Action (including the rights to set off or credit bid their debt other than as set forth in proviso (F) above) with respect to any Shared Collateral in respect of any Junior Priority Obligations, or institute (or join with any Person in instituting) any

action or proceeding with respect to such Enforcement Action; provided that, notwithstanding the occurrence of the Junior Priority Enforcement Date, at any time prior to the commencement by the Junior Lien Collateral Trustee of the exercise of any such rights or remedies with respect to all or a material portion of the Shared Collateral following the Junior Priority Enforcement Date, in the event that Tenaska has commenced and is actively pursuing in a commercially reasonable manner any Enforcement Action with respect to all or a material portion of such Shared Collateral or otherwise continuing to fill a material portion of its obligations under the Transaction Agreements, the Junior Lien Collateral Trustee shall not be permitted to exercise or seek to exercise any Enforcement Action (including the rights to set off or credit bid their debt other than as set forth in proviso (F) above) with respect to any Shared Collateral in respect of any Junior Priority Obligations, or institute (or join with any Person in instituting) any action or proceeding with respect to such Enforcement Action (in each case of (A) through (G) above, solely to the extent such action is not inconsistent with, or could not result in a resolution inconsistent with, the terms of this Agreement). In exercising rights and remedies with respect to the Senior Collateral, Tenaska may enforce the provisions of the Transaction Agreements and exercise remedies thereunder, all in such order and in such manner as it may determine in the exercise of its sole discretion. Such exercise and enforcement shall include the rights of an agent appointed by them to sell or otherwise dispose of Shared Collateral upon foreclosure, to incur expenses in connection with such sale or disposition and to exercise all of the rights and remedies of a secured lender under the UCC of any applicable jurisdiction and of a secured creditor under Bankruptcy Laws of any applicable jurisdiction

(b) So long as the Discharge of Senior Obligations has not occurred, except as expressly provided in the proviso in clause (ii) of Section 3.01(a) and in ARTICLE VI, the Junior Lien Collateral Trustee, on behalf of itself and each other Junior Priority Party, agrees that it will not, in any context, including without limitation in its role as secured creditor, take or receive any Shared Collateral or any Proceeds of Shared Collateral in connection with the exercise of any right or remedy (including setoff) with respect to any Shared Collateral in respect of Junior Priority Obligations. Without limiting the generality of the foregoing, unless and until the Discharge of Senior Obligations has occurred, except as expressly provided in the proviso in clause (ii) of Section 3.01(a) and in ARTICLE VI, the sole right of the Junior Lien Collateral Trustee and the other Junior Priority Parties with respect to the Shared Collateral is to hold a Lien on the Shared Collateral in respect of Junior Priority Obligations pursuant to the Junior Priority Debt Documents for the period and to the extent granted therein and to receive a share of the Proceeds thereof, if any, after the Discharge of Senior Obligations has occurred.

(c) Subject to the proviso in clause (ii) of Section 3.01(a), (i) the Junior Lien Collateral Trustee, for itself and on behalf of each other Junior Priority Party, agrees that neither the Junior Lien Collateral Trustee nor any other Junior Priority Party will take any action that would hinder any exercise of remedies undertaken by Tenaska with respect to the Shared Collateral under the Transaction Agreements, including any sale, lease, exchange, transfer or other disposition of the Shared Collateral, whether by foreclosure or otherwise, and (ii) the Junior Lien Collateral Trustee, for itself and on behalf of each other Junior Priority Party, hereby waives any and all rights it or any Junior Priority Party may have as a junior lien creditor or otherwise to object to the manner in which Tenaska seeks to enforce or collect the Senior Obligations or the Liens granted on any of the Senior Collateral, regardless of whether any action or failure to act by or on behalf of Tenaska is adverse to the interests of the Junior Priority Parties.

(d) The Junior Lien Collateral Trustee hereby acknowledges and agrees that no covenant, agreement or restriction contained in any Junior Priority Document shall be deemed to restrict in any way the rights and remedies of Tenaska with respect to the Senior Collateral as set forth in this Agreement and the Transaction Agreements.

(e) Subject to Section 3.01(a), Tenaska shall have the exclusive right to exercise any right or remedy with respect to the Shared Collateral and shall have the exclusive right to determine and direct the time, method and place for exercising such right or remedy or conducting any proceeding with respect thereto. Following the Discharge of Senior Obligations, the Junior Lien Collateral Trustee shall have the exclusive right to exercise any right or remedy with respect to the Shared Collateral, and the Junior Lien Collateral Trustee shall have the exclusive right to direct the time, method and place of exercising or conducting any proceeding for the exercise of any right or remedy available to the Junior Priority Parties with respect to the Shared Collateral, or of exercising or directing the exercise of any trust or power conferred on the Junior Lien Collateral Trustee, or for the taking of any other action authorized by the Junior Priority Collateral Documents.

Section 3.02 [Reserved].

Section 3.03 Actions upon Breach. Should the Junior Lien Collateral Trustee or any other Junior Priority Party, contrary to this Agreement, in any way take, attempt to take or threaten to take any action with respect to the Shared Collateral (including any attempt to realize upon or enforce any remedy with respect to this Agreement) or fail to take any action required by this Agreement, Tenaska (in its own name or in the name of the Borrower or any other Grantor) or the Borrower or any other Grantor may obtain relief against the Junior Lien Collateral Trustee or such other Junior Priority Party by injunction, specific performance or other appropriate equitable relief. The Junior Lien Collateral Trustee, on behalf of itself and each other Junior Priority Party, hereby (i) agrees that Tenaska's damages from the actions of the Junior Lien Collateral Trustee or any other Junior Priority Party may at that time be difficult to ascertain and may be irreparable and waives any defense that Tenaska cannot demonstrate damage or be made whole by the awarding of damages, (ii) agrees that the Borrower's and the other Grantors' damages from the actions of the Junior Lien Collateral Trustee or any other Junior Priority Party may at that time be difficult to ascertain and may be irreparable and waives any defense that the Borrower or any other Grantor cannot demonstrate damage or be made whole by the awarding of damages, and (iii) irrevocably waives any defense based on the adequacy of a remedy at law and any other defense that might be asserted to bar the remedy of specific performance in any action that may be brought by Tenaska or the Borrower or any other Grantor.

ARTICLE IV

Payments

Section 4.01 Application of Proceeds. After an event of default or other breach under any Operative Document has occurred and until such event of default or breach is cured or waived, so long as the Discharge of Senior Obligations has not occurred and regardless of whether an Insolvency or Liquidation Proceeding has been commenced, the Shared Collateral or Proceeds thereof received in connection with the sale or other disposition of, or collection on, such Shared

Collateral or upon the exercise of any other remedies shall be applied by Tenaska to the Senior Obligations in such order as specified in the relevant Transaction Agreements until the Discharge of Senior Obligations has occurred. Upon the Discharge of Senior Obligations, Tenaska shall deliver promptly to the Junior Lien Collateral Trustee any Shared Collateral or Proceeds thereof held by it in the same form as received, with any necessary endorsements, or as a court of competent jurisdiction may otherwise direct, to be applied by the Junior Lien Collateral Trustee to the Junior Priority Obligations in such order as specified in the relevant Junior Priority Debt Documents until the Discharge of Junior Priority Obligations has occurred. Upon the payment in full in cash of the Junior Priority Obligations, any Shared Collateral or Proceeds thereof shall be distributed to the relevant Grantor or, to the extent directed by such Grantor or a court of competent jurisdiction, to whomever may be lawfully entitled to receive the then remaining amount to be distributed.

Section 4.02 Payments Over. Subject to ARTICLE VI hereof, unless and until the Discharge of Senior Obligations has occurred, regardless of whether an Insolvency or Liquidation Proceeding has been commenced, any Shared Collateral or Proceeds thereof received by the Junior Lien Collateral Trustee or any other Junior Priority Party in connection with the exercise of any right or remedy (including setoff) relating to the Shared Collateral, whether or not in contravention of this Agreement or otherwise shall be segregated and held in trust for the benefit of and forthwith paid over to Tenaska in the same form as received, with any necessary endorsements (as reasonably determined by Tenaska), or as a court of competent jurisdiction may otherwise direct. Tenaska is hereby authorized to make any such endorsements as agent for the Junior Lien Collateral Trustee or any other Junior Priority Party. This authorization is coupled with an interest and is irrevocable. For the avoidance of doubt, this Agreement provides for Lien priorities as between Tenaska with respect to the Senior Obligations, on the one hand, and the Junior Priority Parties with respect to the Junior Priority Obligations, on the other hand, and does not subordinate the Junior Priority Obligations to the Senior Obligations in right of payment. Notwithstanding anything to the contrary herein, to the extent that the Junior Lien Collateral Trustee or any other Junior Priority Party is required to pay over any Shared Collateral or Proceeds thereof as a result of any avoidance or invalidation of or defect with respect to any Senior Lien, the Junior Lien Collateral Trustee and the Junior Priority Parties shall only be required to pay over any such Shared Collateral or Proceeds in excess of the amount that the Junior Lien Collateral Trustee or the Junior Priority Parties would have received and been entitled to but for such avoidance, invalidation or defect.

ARTICLE V

Other Agreements

Section 5.01 Releases and Related Matters.

(a) The Junior Lien Collateral Trustee, for itself and on behalf of each other Junior Priority Party, agrees that, in the event of a sale, transfer or other disposition of any specified item of Shared Collateral (A) by, or with the consent of, both of Tenaska and the Junior Lien Collateral Trustee, (B) permitted under the Operative Documents or (C) pursuant to an Enforcement Action, the Liens granted to the Junior Lien Collateral Trustee and the other Junior Priority Parties upon such Shared Collateral to secure Junior Priority Obligations shall (whether

or not any Insolvency or Liquidation Proceeding is pending at such time) terminate and be released, immediately and automatically and without any further action, concurrently with the termination and release of all Liens granted upon such Shared Collateral to secure Senior Obligations; provided that the Liens securing the Senior Obligations and the Junior Priority Obligations will attach to the Proceeds of the sale, transfer or other disposition on the same basis of priority as the Liens on the Shared Collateral securing the Senior Obligations rank to the Liens on the Shared Collateral securing the Junior Priority Obligations pursuant to this Agreement. Upon delivery to a Junior Lien Collateral Trustee of an executed certificate of a Responsible Officer stating that any such termination and release of Liens on the Shared Collateral securing the Senior Obligations has become effective and is in compliance with this Agreement (or shall become effective concurrently with such termination and release of the Liens granted to the Junior Priority Parties and the Junior Lien Collateral Trustee, and will be in compliance with this Agreement), and any necessary or proper instruments of termination or release prepared by the Borrower or any other Grantor, the Junior Lien Collateral Trustee will promptly execute, deliver or acknowledge, at the Borrower's or the other applicable Grantor's sole cost and expense, such instruments reasonably requested by the Borrower or any other Grantor to evidence such termination and release of the Liens. Nothing in this Section 5.01(a) will be deemed to affect any agreement of the Junior Lien Collateral Trustee, for itself and on behalf of the other Junior Priority Parties, to release the Liens on the Junior Priority Collateral as set forth in the relevant Junior Priority Debt Documents.

(b) Unless and until the Discharge of Senior Obligations has occurred, the Junior Lien Collateral Trustee, for itself and on behalf of each other Junior Priority Party, hereby consents to the application, whether prior to or after an event of default under any Transaction Agreement, of proceeds of Shared Collateral to the repayment of Senior Obligations pursuant to the Transaction Agreements, provided that nothing in this Section 5.01(b) shall be construed to prevent or impair the rights of the Junior Lien Collateral Trustee or the other Junior Priority Parties to receive proceeds in connection with the Junior Priority Obligations not otherwise in contravention of this Agreement; provided, further, that the immediately preceding proviso shall not apply and such proceeds shall be subject to Section 4.02 in the event the Junior Lien Collateral Trustee or any Junior Priority Party receives proceeds of Shared Collateral in connection with the exercise by the Junior Lien Collateral Trustee of its rights under Section 3.01(a)(ii)(F).

(c) Notwithstanding anything to the contrary in any Junior Priority Collateral Document, in the event the terms of a Senior Collateral Document and a Junior Priority Collateral Document each require any Grantor to (i) make any payments in respect of any item of Shared Collateral to, (ii) deliver or afford control over any item of Shared Collateral to, or deposit any item of Shared Collateral with, (iii) register ownership of any item of Shared Collateral in the name of or make an assignment of ownership of any Shared Collateral or the rights thereunder to, (iv) cause any securities intermediary, commodity intermediary or other Person acting in a similar capacity to agree to comply, in respect of any item of Shared Collateral, with instructions or orders from, or to treat, in respect of any item of Shared Collateral, as the entitlement holder, (v) hold any item of Shared Collateral in trust for (to the extent such item of Shared Collateral cannot be held in trust for multiple parties under applicable law), or (vi) obtain the agreement of a bailee or other third party to hold any item of Shared Collateral for the benefit of or subject to the control of or, in respect of any item of Shared Collateral, to follow the instructions of, in any case, both Tenaska, on the one hand, and the Junior Lien Collateral Trustee or any other Junior Priority Party, on the other hand, such Grantor may, until the Discharge of Senior Obligations has occurred, comply

with such requirement under any applicable Junior Priority Collateral Document as it relates to such Shared Collateral by taking any of the actions set forth above only with respect to, or in favor of, Tenaska; provided, notwithstanding anything to the contrary, that any action or compliance with respect to the foregoing by any Grantor shall not cause a default or event of default to exist under any Operative Document.

Section 5.02 [Reserved].

Section 5.03 Senior Collateral Documents and Junior Priority Collateral Documents.

(a) The Transaction Agreements may be amended, restated, amended and restated, supplemented, extended, renewed, replaced, restructured, and/or otherwise modified in accordance with their terms, and the obligations under the Transaction Agreements may be Refinanced; provided, however, that no such amendment, restatement, amendment and restatement, supplement, extension, renewal, replacement, restructuring or other modification or Refinancing (individually or successively) shall contravene the provisions of this Agreement without the prior written consent of the Junior Lien Collateral Trustee.

(b) The Junior Priority Documents and Junior Priority Collateral Documents may be amended, restated, amended and restated, supplemented, extended, renewed, replaced, restructured, or otherwise modified, or entered into, and Indebtedness under the Junior Priority Debt Documents may be Refinanced; provided, however, that no such amendment, restatement, amendment and restatement, supplement, extension, renewal, replacement, restructuring or other modification or entry into or Refinancing (individually or successively) shall contravene the provisions of this Agreement without the prior written consent of Tenaska.

(c) The Junior Lien Collateral Trustee, for itself and on behalf of each other Junior Priority Party, agrees that the Borrower shall cause each Junior Priority Collateral Document with respect to the Shared Collateral to include the following language (or language to similar effect reasonably approved by Tenaska and reasonably acceptable to the Junior Lien Collateral Trustee):

> "Notwithstanding anything herein to the contrary, (i) the liens and security interests granted to the Junior Lien Collateral Trustee pursuant to this Agreement on any Shared Collateral are expressly subject and subordinate to the liens and security interest granted in favor of Tenaska (as defined in the Shared Collateral Intercreditor Agreement referred to below), including liens and security interests granted to Tenaska (or successor thereto), pursuant to or in connection with the Transaction Agreements (as defined in the Shared Collateral Intercreditor Agreement) and (ii) the exercise of any right or remedy by the Junior Lien Collateral Trustee on any Shared Collateral hereunder is subject to the limitations and provisions of the Shared Collateral Intercreditor Agreement dated as of December 14, 2018 (as amended, restated, amended and restated, supplemented or otherwise modified from time to time, the "Shared Collateral Intercreditor Agreement"), among Tenaska Power Services Co., as Tenaska, U.S. Bank National Association, as Junior Lien Collateral Trustee, GenOn Holdings, LLC, as

Borrower, and the other Grantors from time to time party thereto and affiliated and other entities from time to time party thereto. In the event of any conflict between the terms of the Shared Collateral Intercreditor Agreement and the terms of this Agreement, the terms of the Shared Collateral Intercreditor Agreement shall govern."

Section 5.04 Rights as Unsecured Creditors. The Junior Lien Collateral Trustee and the other Junior Priority Parties may exercise any rights and remedies as unsecured creditors they may have against the Borrower and any other Grantor in accordance with the terms of the Junior Priority Debt Documents and applicable law so long as such rights and remedies do not violate, or are not otherwise inconsistent with, any express provision of this Agreement. Nothing in this Agreement shall prohibit the receipt by the Junior Lien Collateral Trustee or any other Junior Priority Party of the required payments of principal, premium, interest, fees, indemnities, expenses and other amounts due under the Junior Priority Debt Documents so long as such receipt is not the direct or indirect result of the exercise by the Junior Lien Collateral Trustee or any other Junior Priority Party of rights or remedies as a secured creditor in respect of Shared Collateral in contravention of this Agreement or is not otherwise subject to turnover pursuant to Section 4.02. In the event the Junior Lien Collateral Trustee or any other Junior Priority Party becomes a judgment lien creditor in respect of Shared Collateral as a result of its enforcement of its rights as an unsecured creditor in respect of Junior Priority Obligations, such judgment lien shall be subordinated to the Liens securing Senior Obligations and any DIP Financing (and all obligations relating thereto) on the same basis as the other Liens securing the Junior Priority Obligations are so subordinated to such Liens securing Senior Obligations under this Agreement. Nothing in this Agreement shall impair or otherwise adversely affect any rights or remedies Tenaska may have with respect to the Senior Collateral. For the avoidance of doubt, the terms of this Agreement govern the respective rights of Tenaska, the Junior Lien Collateral Trustee and the Junior Priority Parties in respect of the Shared Collateral. The Junior Lien Collateral Trustee and Junior Priority Parties shall be senior secured creditors in respect of the Other Collateral and may exercise any rights and remedies as secured or unsecured creditors they may have against the Borrower and any other Grantor in respect of the Other Collateral in accordance with the terms of the Junior Priority Debt Documents, the Junior Priority Collateral Documents, the Collateral Trust Agreement and applicable law.

Section 5.05 Gratuitous Bailee for Perfection.

(a) Tenaska acknowledges and agrees that if it shall at any time hold a Lien securing any Senior Obligations on any Shared Collateral (including for avoidance of doubt, deposit accounts subject to control agreements) that can be perfected by the possession, control (including as defined in Section 9-104 of the UCC) or notation of such Shared Collateral or of any account in which such Shared Collateral is held, and if such Shared Collateral or any such account is in fact in the possession or under the control of, or notated in the name of, Tenaska, or of agents or bailees of such Person (such Shared Collateral being referred to herein as the "Pledged or Controlled Collateral"), or if it shall at any time obtain any landlord waiver or bailee's letter or any similar agreement or arrangement granting it rights or access to Shared Collateral, Tenaska shall also hold, control or notate such Pledged or Controlled Collateral, or take such actions with respect to such landlord waiver, bailee's letter or similar agreement or arrangement, as sub-agent or gratuitous bailee for the Junior Lien Collateral Trustee, in each case solely for the purpose of

perfecting the Liens granted under the Junior Priority Collateral Documents or granting rights or access to any Shared Collateral subject to such landlord waiver or bailee's letter or any similar agreement or arrangement and subject to the terms and conditions of this Section 5.05.

(b) Except as otherwise specifically provided herein, until the Discharge of Senior Obligations has occurred, Tenaska shall be entitled to deal with the Pledged or Controlled Collateral in accordance with the terms of the Transaction Agreements and Senior Collateral Documents as if the Liens under the Junior Priority Collateral Documents did not exist. The rights of the Junior Lien Collateral Trustee and the other Junior Priority Parties with respect to the Pledged or Controlled Collateral shall at all times be subject to the terms of this Agreement.

(c) Tenaska shall have no obligation whatsoever to the Junior Lien Collateral Trustee or any other Junior Priority Party to assure that any of the Pledged or Controlled Collateral is genuine or owned by the Grantors or to protect or preserve rights or benefits of any Person or any rights pertaining to the Shared Collateral, except as expressly set forth in this Section 5.05. The duties or responsibilities of Tenaska under this Section 5.05 shall be limited solely to holding, controlling or being notated on the Shared Collateral and the related Liens referred to in paragraph (a) of this Section 5.05 as sub-agent and gratuitous bailee for the Junior Lien Collateral Trustee for purposes of perfecting the Lien held by the Junior Lien Collateral Trustee on behalf of the Junior Priority Parties.

(d) Tenaska shall not have, by reason of the Junior Priority Collateral Documents or this Agreement, or any other document, a fiduciary relationship in respect of the Junior Lien Collateral Trustee or any other Junior Priority Party, and the Junior Lien Collateral Trustee, for itself and on behalf of each other Junior Priority Party, hereby waives and releases Tenaska from all claims and liabilities arising pursuant to Tenaska's roles under this Section 5.05 as sub-agent and gratuitous bailee with respect to the Shared Collateral.

(e) Upon the Discharge of Senior Obligations, Tenaska shall, at the Grantors' sole cost and expense, (i) (A) deliver to the Junior Lien Collateral Trustee, to the extent that it is legally permitted to do so, all Shared Collateral, including all proceeds thereof, held or controlled by Tenaska or any of its agents or bailees, including the transfer of possession and control, or the notation of, as applicable, of the Pledged or Controlled Collateral, together with any necessary endorsements or notices to depositary banks, securities intermediaries and commodities intermediaries, and assign its rights under any landlord waiver or bailee's letter or any similar agreement or arrangement granting it rights in or access to Shared Collateral, or (B) direct and deliver such Shared Collateral as a court of competent jurisdiction may otherwise direct, and (ii) notify any governmental authority involved in any condemnation or similar proceeding involving any Grantor that the Junior Lien Collateral Trustee is entitled to approve any awards granted in such proceeding. The Borrower and the other Grantors shall take such further action as is required to effectuate the transfer contemplated hereby and shall indemnify Tenaska for any loss or damage suffered by Tenaska as a result of such transfer, except for any loss or damage suffered by any such Person that is determined by a final, non-appealable judgment of a court of competent jurisdiction to have resulted from the bad faith, gross negligence or willful misconduct of such Person or (to the extent involved in or aware of such transfer) any of its Controlling Persons or Controlled Affiliates or any of the officers, directors, employees, partners or agents of any of the

foregoing. Tenaska shall have no obligations to follow instructions from the Junior Lien Collateral Trustee or any other Junior Priority Party in contravention of this Agreement.

(f) Tenaska shall not be required to marshal any present or future collateral security for any obligations of the Borrower or any Subsidiary under the Transaction Agreements or any assurance of payment in respect thereof or to any Junior Priority Party, or to resort to such collateral security or other assurances of payment in any particular order, and all of their rights in respect of such collateral security or any assurance of payment in respect thereof shall be cumulative and in addition to all other rights, however existing or arising. Without limiting any of the foregoing, the Junior Lien Collateral Trustee, on behalf of itself and each Junior Priority Party, hereby agrees that it will not, and hereby waives any right to, assert any marshaling, appraisal, valuation or other similar right that may otherwise be available to a junior secured creditor.

Section 5.06 When Discharge of Senior Obligations Deemed To Not Have Occurred. If, at any time substantially concurrently with or after the occurrence of the Discharge of Senior Obligations, the Borrower or any Subsidiary consummates any replacement or substitute of the Transaction Agreements, then such Discharge of Senior Obligations shall automatically be deemed not to have occurred for all purposes of this Agreement (other than with respect to any actions taken prior to the date of such consummation or incurrence as a result of the occurrence of such first Discharge of Senior Obligations) and the applicable agreements governing such Senior Obligations shall automatically be treated as Transaction Agreements for all purposes of this Agreement, including for purposes of the Lien priorities and rights in respect of Shared Collateral set forth herein, and the agent, representative or trustee for the holders of such Senior Obligations shall be deemed to be "Tenaska" for all purposes of this Agreement. Upon receipt of notice of such replacement or substitution (including the identity of the new holder of the Senior Collateral (such holder, the "New First Lien Holder")) from the Borrower and the New First Lien Holder under the agreement governing such Senior Obligations, the Junior Lien Collateral Trustee shall promptly (a) enter into such documents and agreements (at the expense of the Borrower), including amendments or supplements to this Agreement, as the Borrower or such New First Lien Holder shall reasonably request in writing in order to provide the New First Lien Holder the rights of Tenaska contemplated hereby, (b) deliver to such New First Lien Holder, to the extent that it is legally permitted to do so, all Shared Collateral, including all proceeds thereof, held or controlled by the Junior Lien Collateral Trustee or any of its agents or bailees, including the transfer of possession and control, or the notation, as applicable, of the Pledged or Controlled Collateral, together with any necessary endorsements and notices to depositary banks, securities intermediaries and commodities intermediaries, and assign its rights under any landlord waiver or bailee's letter or any similar agreement or arrangement granting it rights in or access to Shared Collateral, (c) notify any applicable insurance carrier that the New First Lien Holder with respect to Shared Collateral issued by such insurance carrier and (d) notify any governmental authority involved in any condemnation or similar proceeding involving a Grantor that the New First Lien Holder is entitled to approve any awards granted in such proceeding relating to Shared Collateral.

Section 5.07 Purchase Right. Without prejudice to the enforcement of Tenaska's remedies, Tenaska agrees that following (a) the acceleration of any Junior Priority Obligations in accordance with the terms of the applicable Junior Priority Debt Document, (b) a payment Event of Default (under and as defined in any applicable Junior Priority Debt Document) after giving

effect to any applicable grace period, (c) the commencement of an Insolvency or Liquidation Proceeding, (d) the exercise of any Enforcement Action by Tenaska, or (e) the termination of any of the Transaction Agreements by Tenaska (each, a "Purchase Event"), within thirty (30) days of the first of any such Purchase Event to occur, one or more of the Junior Priority Parties may request, and Tenaska hereby offers the Junior Priority Parties the option on a ratable basis consistent with their respective Junior Priority Obligations, to purchase all, but not less than all, of the aggregate amount of outstanding Senior Obligations outstanding at the time of purchase at par (but excluding any rights of Tenaska with respect to indemnification and other obligations of the Company and Guarantors under the Transaction Agreements that are expressly stated to survive the termination of the Transaction Agreements). If less than all Junior Priority Parties have exercised such purchase right within thirty (30) days of such Purchase Event, the purchase right with respect to the Senior Obligations that were initially offered to such non-accepting Junior Priority Parties may be exercised, on a ratable or greater than ratable basis, within an additional ten (10) days by the Junior Priority Parties that have exercised such purchase right. If such right is exercised, the parties shall endeavor to close promptly thereafter but in any event within ten (10) Business Days of the request. If one or more of the Junior Priority Parties exercise such purchase right, it shall be exercised pursuant to documentation mutually acceptable to each of Tenaska and the purchasing Junior Priority Parties, in each case, at no cost or expense to the Grantors. If none of the Junior Priority Parties exercises such right within thirty (30) days of such Purchase Event, Tenaska shall have no further obligations pursuant to this Section 5.07 for such Purchase Event and may take any further actions in its sole discretion in accordance with the Transaction Agreements and this Agreement. Each Grantor and Tenaska authorizes the purchasing Junior Priority Parties to execute all required assignment documentation on their behalf for purposes of taking assignment of the Senior Obligations and hereby agrees that no further consent from such Grantor or Tenaska shall be required. Notwithstanding anything to the contrary contained in this Section 5.07, under no circumstance shall the Junior Priority Parties have the purchase rights described in this Section 5.07 if such purchase would result, directly or indirectly, in the loss of any of the services being provided to the Borrower and its Subsidiaries under the Transaction Agreements as in effect immediately prior thereto.

ARTICLE VI

Insolvency or Liquidation Proceedings

Section 6.01 Relief from the Automatic Stay. Until the Discharge of Senior Obligations has occurred, the Junior Lien Collateral Trustee, for itself and on behalf of each other Junior Priority Party, agrees that none of them shall seek relief from the automatic stay or any other stay in any Insolvency or Liquidation Proceeding or take any action in derogation thereof, in each case in respect of any Shared Collateral, without the prior written consent of Tenaska; provided that in the event that Tenaska is granted relief from the automatic stay or any other such stay, then the Junior Lien Collateral Trustee, for itself and on behalf of the other Junior Priority Parties, may seek relief from such stay, solely on terms substantially identical to those granted to Tenaska and subject to the terms of this Agreement (including without limitation, Section 3.01(a)).

Section 6.02 Adequate Protection and Cash Collateral. The Junior Lien Collateral Trustee for itself and on behalf of each other Junior Priority Party, agrees that none of

them shall (A) object, contest or support any other Person objecting to or contesting (a) any request by Tenaska for adequate protection in any form (other than adequate protection in the form of additional or replacement Liens on assets that are not contemplated to be Shared Collateral as of the date hereof), (b) any objection by Tenaska to any motion, relief, action or proceeding based on Tenaska's claiming a lack of adequate protection or (c) the payment of interest, fees, expenses or other amounts of Tenaska as adequate protection or otherwise under Section 506(b) of the Bankruptcy Code or any similar provision of any other Bankruptcy Law or (B) assert or support any claim for costs or expenses of preserving or disposing of any Shared Collateral under Section 506(c) of the Bankruptcy Code or any similar provision of any other Bankruptcy Law. Notwithstanding anything contained in this Section 6.03 or in Section 6.01, in any Insolvency or Liquidation Proceeding, (i) if Tenaska is granted adequate protection in the form of additional or replacement collateral on assets that are contemplated to be Shared Collateral as of the date hereof, then the Junior Lien Collateral Trustee, for itself and on behalf of each other Junior Priority Party, may seek or request adequate protection in the form of a Lien on such additional or replacement collateral, which Lien is subordinated to the Liens in the Shared Collateral securing all Senior Obligations and all adequate protection Liens in respect of assets contemplated to be Shared Collateral as of the date hereof granted to Tenaska, on the same basis as the other Liens in respect of the Shared Collateral securing the Junior Priority Obligations are subordinated to the Liens in the Shared Collateral securing Senior Obligations under this Agreement and/or (ii) in the event the Junior Lien Collateral Trustee, for itself and on behalf of the other Junior Priority Parties, are granted adequate protection (in each instance, to the extent such grant is otherwise permissible under the terms and conditions of this Agreement) in the form of a Lien on additional or replacement collateral in assets that are contemplated to be Shared Collateral as of the date hereof, then the Junior Lien Collateral Trustee, for itself and on behalf of each other Junior Priority Party, agree that Tenaska shall also be granted a senior Lien on such additional or replacement collateral as adequate protection and security for the Senior Obligations and that any Lien on such additional or replacement collateral securing and granted as adequate protection with respect to the Junior Priority Obligations shall be subordinated to the Liens on such collateral securing the Senior Obligations and any other Liens in assets that are contemplated to be Shared Collateral as of the date hereof granted to Tenaska as adequate protection on the same basis as the other Liens in respect of Shared Collateral securing the Junior Priority Obligations are subordinated to such Liens securing Senior Obligations under this Agreement (and, to the extent Tenaska is not granted such adequate protection in such form, any amounts recovered by or distributed to any Junior Priority Party pursuant to or as a result of any Lien on such additional or replacement collateral in assets that are contemplated to be Shared Collateral as of the date hereof so granted to the Junior Priority Parties shall be subject to Section 4.02). Until the Discharge of Senior Obligations has occurred, if the Borrower or any other Grantor shall be subject to any Insolvency or Liquidation Proceeding and Tenaska shall consent (or not object) to the use of cash or the sale or use of other collateral, in each case, constituting Shared Collateral, then the Junior Lien Collateral Trustee, for itself and on behalf of each other Junior Priority Party, agrees that it will raise no objection to and will not otherwise contest such use of such cash or other collateral, unless Tenaska shall oppose or object to such use of cash collateral (in which case, no Junior Lien Collateral Trustee nor any other Junior Priority Party shall seek any relief in connection therewith that is inconsistent with the relief being sought by Tenaska). The Junior Priority Parties may seek adequate protection with respect to the Shared Collateral in the form of periodic cash payments in an amount not to exceed interest at the default contract rate, together with reasonable out-of-pocket costs and expenses, in any Insolvency

or Liquidation Proceeding, provided that until a Discharge of Senior Obligations has occurred, any such adequate protection requested by the Junior Priority Parties in the form of cash payments shall not be sourced from any Shared Collateral (including but not limited to any "Account Collateral" as defined in the GenOn Depositary Agreement or the REMA Depositary Agreement, each as in effect on the date hereof), and, provided the Junior Priority Parties' request for adequate protection complies with this Section, Tenaska shall not contest, oppose (or support any other Person in contesting or opposing) such motions or any objection by the Junior Priority Parties to any motion, relief, action or proceeding based on the Junior Priority Parties claiming a lack of adequate protection with respect to Shared Collateral. For the avoidance of doubt, nothing set forth herein shall be understood to limit or impair any Junior Priority Party's right to seek adequate protection with respect to Other Collateral.

Section 6.03 Preference Issues. If Tenaska is required in any Insolvency or Liquidation Proceeding or otherwise to disgorge, turn over or otherwise pay any amount to the estate of the Borrower or any other Grantor (or any trustee, receiver or similar Person therefor), because the payment of such amount was declared to be fraudulent or preferential in any respect or for any other reason, any amount (a "Recovery"), whether received as proceeds of security, enforcement of any right of setoff or otherwise, then the Senior Obligations shall be reinstated to the extent of such Recovery and deemed to be outstanding as if such payment had not occurred and Tenaska shall be entitled to the benefits of this Agreement until a Discharge of Senior Obligations with respect to all such recovered amounts. If this Agreement shall have been terminated prior to such Recovery, this Agreement shall be reinstated in full force and effect, and such prior termination shall not diminish, release, discharge, impair or otherwise affect the obligations of the parties hereto.

Section 6.04 No Waivers of Rights of Tenaska. Nothing contained herein shall, except as expressly provided herein, prohibit or in any way limit Tenaska from objecting in any Insolvency or Liquidation Proceeding or otherwise to any action taken by any Junior Priority Party, including the seeking by any Junior Priority Party of adequate protection or the assertion by any Junior Priority Party of any of its rights and remedies under the Junior Priority Debt Documents or otherwise.

Section 6.05 Application. This Agreement, which the parties hereto expressly acknowledge is a "subordination agreement" under Section 510(a) of the Bankruptcy Code or any similar provision of any other Bankruptcy Law, shall be effective before, during and after the commencement of any Insolvency or Liquidation Proceeding. The relative rights set forth herein as to the Shared Collateral and proceeds thereof shall continue after the commencement of any Insolvency or Liquidation Proceeding on the same basis as prior to the date of the petition therefor, subject to any court order approving the financing of, or use of cash collateral by, any Grantor. All references herein to any Grantor shall include such Grantor as a debtor-in-possession and any receiver or trustee for such Grantor.

Section 6.06 Other Matters. Nothing in this Agreement prohibits or limits the right of a Junior Priority Party to receive and retain (i) any distribution (including debt or equity securities) made by a reorganized debtor pursuant to a confirmed plan of reorganization or similar dispositive restructuring plan in accordance with an Insolvency or Liquidation Proceeding; provided that if any debt securities secured by a Lien on the Shared Collateral are issued pursuant

to such plan of reorganization or similar dispositive restructuring plan to Tenaska and any such debt securities that are received by a Junior Priority Party are secured by a Lien on the Shared Collateral, then the lien securing such debt securities on any Shared Collateral shall be subject to the relative Lien priorities and other intercreditor rights set forth in this Agreement, or (ii) any distribution (including debt or equity securities) made by a reorganized debtor pursuant to a confirmed plan of reorganization or similar dispositive restructuring plan in connection with an Insolvency or Liquidation Proceeding in respect of any claim classified under such plan as an unsecured claim in accordance with Section 506(a)(1) of the Bankruptcy Code (the debt and equity securities described in these clauses (i) and (ii) are referred to as "Reorganization Securities").

Section 6.07 506(c) Claims. Until the Discharge of Senior Obligations has occurred, the Junior Lien Collateral Trustee, on behalf of itself and each other Junior Priority Party, agrees that it will not assert or enforce any claim under Section 506(c) of the Bankruptcy Code in respect of the Shared Collateral or any similar provision of any other Bankruptcy Law in respect of the Shared Collateral senior to or on a parity with the Liens securing the Senior Obligations for costs or expenses of preserving or disposing of any Shared Collateral.

Section 6.08 Section 1111(b) of the Bankruptcy Code. The Junior Lien Collateral Trustee, for itself and on behalf of each other Junior Priority Party, shall not object to, oppose, support any objection to, or take any other action to impede, the right of Tenaska to make an election under Section 1111(b)(2) of the Bankruptcy Code. The Junior Lien Collateral Trustee, for itself and on behalf of each other Junior Priority Party, waives any claim it may hereafter have against any senior claimholder arising out of the election by Tenaska of the application of Section 1111(b)(2) of the Bankruptcy Code.

Section 6.09 Post-Petition Interest.

(a) None of the Junior Lien Collateral Trustee or any other Junior Priority Party shall oppose or seek to challenge any claim by Tenaska for allowance in any Insolvency or Liquidation Proceeding of Senior Obligations consisting of claims for post-petition interest, fees, or expenses, under Section 506(b) of the Bankruptcy Code or otherwise (for this purpose ignoring all claims held by the Junior Priority Parties).

(b) Tenaska shall not oppose or seek to challenge any claim by the Junior Lien Collateral Trustee or any other Junior Priority Party for allowance in any Insolvency or Liquidation Proceeding of Junior Priority Obligations consisting of claims for post-petition interest, fees, or expenses, under Section 506(b) of the Bankruptcy Code or otherwise, to the extent of the value of the Lien of the Junior Lien Collateral Trustee on behalf of the Junior Priority Parties on the Shared Collateral (after taking into account the Senior Obligations).

ARTICLE VII

Reliance; Etc.

Section 7.01 Reliance. All services performed by Tenaska and other extensions of credit made or deemed made on and after the date hereof by Tenaska under the Transaction Agreements to the Borrower or any Subsidiary shall be deemed to have been given and made in

reliance upon this Agreement. The Junior Lien Collateral Trustee, on behalf of itself and each other Junior Priority Party, acknowledges that it and such other Junior Priority Parties have, independently and without reliance on Tenaska, and based on documents and information deemed by them appropriate, made their own credit analysis and decision to enter into the Junior Priority Debt Documents to which they are party or by which they are bound, this Agreement and the transactions contemplated hereby and thereby, and they will continue to make their own credit decisions in taking or not taking any action under the Junior Priority Debt Documents or this Agreement; provided that the foregoing shall not impose any obligation on the Junior Lien Collateral Trustee to make any such credit analysis.

Section 7.02 No Warranties or Liability. The Junior Lien Collateral Trustee, on behalf of itself and each other Junior Priority Party, acknowledges and agrees that Tenaska has not made any express or implied representation or warranty, including with respect to the execution, validity, legality, completeness, collectability or enforceability of any of the Transaction Agreements, the ownership of any Shared Collateral or the perfection or priority of any Liens thereon. Tenaska will be entitled to manage and supervise its extensions of credit under the Transaction Agreements in accordance with law and as it may otherwise, in its sole discretion, deem appropriate, and Tenaska may manage its extensions of credit without regard to any rights or interests that the Junior Lien Collateral Trustee and the Junior Priority Parties have in the Shared Collateral or otherwise, except as otherwise provided in this Agreement. Tenaska shall not have any duty to the Junior Lien Collateral Trustee or any other Junior Priority Party to act or refrain from acting in a manner that allows, or results in, the occurrence or continuance of an event of default or default under any agreement with the Borrower or any Subsidiary (including the Junior Priority Debt Documents), regardless of any knowledge thereof that they may have or be charged with. Except as expressly set forth in this Agreement, Tenaska, the Junior Lien Collateral Trustee and the other Junior Priority Parties have not otherwise made to each other, nor do they hereby make to each other, any warranties, express or implied, nor do they assume any liability to each other with respect to (a) the enforceability, validity, value or collectability of any of the Senior Obligations, the Junior Priority Obligations or any guarantee or security which may have been granted to any of them in connection therewith, (b) any Grantor's title to or right to transfer any of the Shared Collateral or (c) any other matter except as expressly set forth in this Agreement.

Section 7.03 Obligations Unconditional. All rights, interests, agreements and obligations of Tenaska, the Junior Lien Collateral Trustee and the other Junior Priority Parties hereunder shall remain in full force and effect irrespective of:

(a) any lack of validity or enforceability of any Operative Document;

(b) any change in the time, manner or place of payment of, or in any other terms of, all or any of the Senior Obligations or Junior Priority Obligations, or any amendment or waiver or other modification, including any increase in the amount thereof, whether by course of conduct or otherwise;

(c) any exchange of any security interest in any Shared Collateral or any other collateral or any amendment, waiver or other modification, whether in writing or by course of conduct or otherwise, of all or any of the Senior Obligations or Junior Priority Obligations or any guarantee thereof;

(d) the commencement of any Insolvency or Liquidation Proceeding in respect of the Borrower or any other Grantor; or

(e) any other circumstances that otherwise might constitute a defense available to (i) the Borrower or any other Grantor in respect of the Senior Obligations (other than the Discharge of Senior Obligations subject to Section 5.06 and Section 6.06) or (ii) the Junior Lien Collateral Trustee or other Junior Priority Party in respect of this Agreement.

ARTICLE VIII

Miscellaneous

Section 8.01 Conflicts. In the event of any conflict between the provisions of this Agreement and the provisions of any Operative Document with respect to the rights between Tenaska on the one hand and the Junior Priority Secured Parties on the other, the provisions of this Agreement shall govern. Notwithstanding the foregoing, it is understood and agreed that the Junior Priority Obligations may consist of one or more classes of secured obligations with different Lien priorities and that solely as among the Junior Priority Secured Parties the provisions of the Collateral Trust Agreement shall govern over any conflict with this Agreement.

Section 8.02 Continuing Nature of this Agreement; Severability. Subject to Section 6.06, this Agreement shall continue to be effective until the Discharge of Senior Obligations shall have occurred. This is a continuing agreement of Lien subordination. The terms of this Agreement shall survive and continue in full force and effect in any Insolvency or Liquidation Proceeding. Any provision of this Agreement that is prohibited or unenforceable in any jurisdiction shall not invalidate the remaining provisions hereof, and any such prohibition or unenforceability in any jurisdiction shall not invalidate or render unenforceable such provision in any other jurisdiction. The parties shall endeavor in good-faith negotiations to replace the invalid, illegal or unenforceable provisions with valid provisions the economic effect of which comes as close as possible to that of the invalid, illegal or unenforceable provisions.

Section 8.03 Amendments; Waivers.

(a) No failure or delay on the part of any party hereto in exercising any right or power hereunder shall operate as a waiver thereof, nor shall any single or partial exercise of any such right or power, or any abandonment or discontinuance of steps to enforce such a right or power, preclude any other or further exercise thereof or the exercise of any other right or power. The rights and remedies of the parties hereto are cumulative and are not exclusive of any rights or remedies that they would otherwise have. No waiver of any provision of this Agreement or consent to any departure by any party therefrom shall in any event be effective unless the same shall be permitted by paragraph (b) of this Section 8.03, and then such waiver or consent shall be effective only in the specific instance and for the purpose for which given. No notice or demand on any party hereto in any case shall entitle such party to any other or further notice or demand in similar or other circumstances.

(b) This Agreement may be amended in writing signed by Tenaska, the Junior Lien Collateral Trustee and the Borrower. Any such amendment, supplement or waiver shall be

in writing and shall be binding upon Tenaska, the Junior Priority Parties and the Grantors and their respective successors and assigns; provided that any such amendment, supplement or waiver which is materially adverse to the interests of the Borrower or which by the terms of this Agreement expressly requires the Borrower's consent or which increases the obligations or reduces the rights of the Borrower or any Grantor, shall require the consent of the Borrower.

Section 8.04 Information Concerning Financial Condition of the Borrower and the Subsidiaries. Without imposing any duty on Tenaska or the Junior Lien Collateral Trustee beyond what is set forth in the applicable Operative Documents, Tenaska, the Junior Lien Collateral Trustee and the other Junior Priority Parties shall each be responsible for keeping themselves informed of (a) the financial condition of the Borrower and the Subsidiaries and all endorsers or guarantors of the Senior Obligations or the Junior Priority Obligations and (b) all other circumstances bearing upon the risk of nonpayment of the Senior Obligations or the Junior Priority Obligations. Tenaska, the Junior Lien Collateral Trustee and the other Junior Priority Parties shall have no duty to advise any other party hereunder of information known to it or them regarding such condition or any such circumstances or otherwise. In the event that Tenaska, the Junior Lien Collateral Trustee or any other Junior Priority Party, in its sole discretion, undertakes at any time or from time to time to provide any such information to any other party, it shall be under no obligation to (i) make, and Tenaska, the Junior Lien Collateral Trustee and the other Junior Priority Parties shall not make or be deemed to have made, any express or implied representation or warranty, including with respect to the accuracy, completeness, truthfulness or validity of any such information so provided, (ii) provide any additional information or to provide any such information on any subsequent occasion, (iii) undertake any investigation or (iv) disclose any information that, pursuant to accepted or reasonable commercial finance practices, such party wishes to maintain confidential or is otherwise required to maintain confidential.

Section 8.05 Subrogation. The Junior Lien Collateral Trustee, on behalf of itself and each other Junior Priority Party, hereby agrees not to assert any rights of subrogation it may acquire as a result of any payment hereunder until the Discharge of Senior Obligations has occurred.

Section 8.06 Application of Payments. Except as otherwise provided herein, all payments received by Tenaska may be applied, reversed and reapplied, in whole or in part, to such part of the Senior Obligations as Tenaska, in its sole discretion, deem appropriate and consistent and in accordance with the terms of the Transaction Agreements. Except as otherwise provided herein, the Junior Lien Collateral Trustee, on behalf of itself and each other Junior Priority Party, assents to any such extension or postponement of the time of payment of the Senior Obligations or any part thereof and to any other indulgence with respect thereto, to any substitution, exchange or release of any security that may at any time secure any part of the Senior Obligations and to the addition or release of any other Person primarily or secondarily liable therefor.

Section 8.07 [Reserved].

Section 8.08 [Reserved].

Section 8.09 [Reserved].

Section 8.10 Consent to Jurisdiction; Waivers. Tenaska and the Junior Lien Collateral Trustee, on behalf of itself and the Junior Priority Parties, irrevocably and unconditionally:

(a) submits for itself and its property in any legal action or proceeding relating to this Agreement and the Collateral Documents, or for recognition and enforcement of any judgment in respect thereof, to the exclusive jurisdiction of the Supreme Court of the State of New York sitting in New York County and of the United States District Court of the Southern District of New York, and any appellate court from any thereof; provided that nothing in this Agreement shall affect any right that Tenaska, the Junior Lien Collateral Trustee or any Secured Party may otherwise have to bring any action or proceeding relating to this Agreement or any Collateral Document against any Grantor or its properties in the courts of any jurisdiction;

(b) consents and agrees that any such action or proceeding shall be brought in such courts and waives (to the extent permitted by applicable law) any objection that it may now or hereafter have to the venue of any such action or proceeding in any such court or that such action or proceeding was brought in an inconvenient court and agrees not to plead or claim the same;

(c) agrees that service of process in any such action or proceeding may be effected by mailing a copy thereof by registered or certified mail (or any substantially similar form of mail), postage prepaid, to such Person (or its Representative) at the address referred to in Section 8.11;

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

(e) waives, to the maximum extent not prohibited by law, any right it may have to claim or recover in any legal action or proceeding referred to in this Section 8.10 any special, exemplary, punitive or consequential damages.

Section 8.11 Notices. All notices, requests, demands and other communications provided for or permitted hereunder shall be in writing and shall be sent:

(i) if to any Borrower or any other Grantor, to the Borrower, at its address at:

GenOn Holdings, LLC
1360 Post Oak Blvd
Suite 2000
Houston TX 77056
Attention: Darren Olagues, CFO and Executive VP
Email: Darren@genon.com

with copies to (which shall not constitute notice):

GenOn Holdings, LLC
1360 Post Oak Blvd

Suite 2000
Houston TX 77056
Attention: Daniel McDevitt, General Counsel & Executive VP
Email: Daniel.McDevitt@genon.com

and

Kirkland & Ellis LLP
609 Main Street
Houston, Texas 77002
Attention: Mary Kogut Brawley
Telephone: (713) 836-3650
Facsimile: (713) 836-3601
Email: mary.kogut@kirkland.com

(ii) if to Tenaska, to it at:

Tenaska Power Services Co.
1701 E. Lamar Boulevard, Suite 100
Arlington, Texas 76006
Attention: Contract Administration
Telephone: (817) 303-1860
Facsimile: (817) 303-1867
Email: TPSContractAdmins@tnsk.com

if to the Junior Lien Collateral Trustee to it at:

U.S. Bank National Association
13737 Noel Road, Suite 800
Dallas, Texas 75240
Attention: Michael K. Herberger
Telephone: (972) 581-1612
Facsimile: (972) 581-1670
Email: Michael.herberger@usbank.com

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, telecopied, electronically mailed or sent by courier service or U.S. mail and shall be deemed to have been given when delivered in person or by courier service, upon receipt of a telecopy or electronic mail or upon receipt via U.S. mail (registered or certified, with postage prepaid and properly addressed).

Section 8.12 Further Assurances. Tenaska, and the Junior Lien Collateral Trustee, on behalf of itself and each other Junior Priority Party, agrees that it will take such further action and shall execute and deliver such additional documents and instruments (in recordable

form, if requested), at the Borrower's sole cost and expense, as the other parties hereto may reasonably request to effectuate the terms of, and the Lien priorities contemplated by, this Agreement.

Section 8.13 GOVERNING LAW; WAIVER OF JURY TRIAL.

(A) THIS AGREEMENT SHALL BE GOVERNED BY, AND CONSTRUED IN ACCORDANCE WITH, THE LAW OF THE STATE OF NEW YORK.

(B) EACH PARTY HERETO HEREBY WAIVES, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE REQUIREMENTS OF LAW, ANY RIGHT IT MAY HAVE TO A TRIAL BY JURY IN ANY LEGAL PROCEEDING DIRECTLY OR INDIRECTLY ARISING OUT OF OR RELATING TO THIS AGREEMENT OR THE TRANSACTIONS CONTEMPLATED HEREBY (WHETHER BASED ON CONTRACT, TORT OR ANY OTHER THEORY). EACH PARTY HERETO (A) CERTIFIES THAT NO REPRESENTATIVE, AGENT OR ATTORNEY OF ANY OTHER PARTY HAS REPRESENTED, EXPRESSLY OR OTHERWISE, THAT SUCH OTHER PARTY WOULD NOT, IN THE EVENT OF LITIGATION, SEEK TO ENFORCE THE FOREGOING WAIVER AND (B) ACKNOWLEDGES THAT IT AND THE OTHER PARTIES HERETO HAVE BEEN INDUCED TO ENTER INTO THIS AGREEMENT BY, AMONG OTHER THINGS, THE MUTUAL WAIVERS AND CERTIFICATIONS IN THIS SECTION.

Section 8.14 Binding on Successors and Assigns. This Agreement shall be binding upon Tenaska, the Junior Lien Collateral Trustee, the other Junior Priority Parties, the Borrower, the other Grantors party hereto, and their respective successors and assigns.

Section 8.15 Section Titles. The section titles contained in this Agreement are and shall be without substantive meaning or content of any kind whatsoever and are not a part of this Agreement.

Section 8.16 Counterparts. This Agreement may be executed in one or more counterparts, including by means of facsimile or other electronic method, each of which shall be an original and all of which shall together 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 8.17 Authorization. By its signature, each Person (other than an individual) executing this Agreement on behalf of a party hereto represents and warrants to the other parties hereto that it is duly authorized to execute this Agreement, and by accepting the benefits of this Agreement, Tenaska and each Junior Priority Party shall be deemed to have authorized Tenaska or the Junior Lien Collateral Trustee, as applicable, to enter into this Agreement and perform its obligations hereunder. The Junior Lien Collateral Trustee represents and warrants that this Agreement is binding upon the Junior Priority Parties.

Section 8.18 No Third Party Beneficiaries; Successors and Assigns. The lien priorities set forth in this Agreement and the rights and benefits hereunder in respect of such lien priorities shall inure solely to the benefit of Tenaska, the Junior Lien Collateral Trustee and the other Junior Priority Parties, the Grantors, and their respective permitted successors and assigns, and no other Person (including any trustee, receiver, debtor in possession or bankruptcy estate in a bankruptcy or like proceeding) shall have or be entitled to assert such rights. Nothing in this Agreement is intended to or shall impair the rights or obligations of the Borrower or any other Grantor, which obligations are absolute and unconditional, to pay the Senior Obligations and the Junior Priority Obligations as and when the same shall become due and payable in accordance with their terms.

Section 8.19 Effectiveness. This Agreement shall become effective when executed and delivered by the parties hereto.

Section 8.20 Survival of Agreement. All covenants, agreements, representations and warranties made by any party in this Agreement shall be considered to have been relied upon by the other parties hereto and shall survive the execution and delivery of this Agreement.

[Remainder of page intentionally left blank]

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

TENASKA POWER SERVICES CO.,
as Tenaska

By: _____
Name: Kevin R. Smith
Title: President

U.S. BANK NATIONAL ASSOCIATION,
as Junior Lien Collateral Trustee

By: _____
Name: Michael K. Herberger
Title: Vice President

GENON HOLDINGS, LLC,
as Borrower

By: _____
Name: David Freysinger
Title: Chief Executive Officer

Acknowledged and Agreed to by the following,
as Grantors ,

GENON HOLDINGS, LLC,

By: _____
Name: David Freysinger
Title: Chief Executive Officer

GENON ENERGY ENTERPRISES, INC.,

By: _____
Name: David Freysinger
Title: Chief Executive Officer

GENON ASSET MANAGEMENT, LLC,

By: _____
Name: Patrick Williams
Title: Vice-President

GENON AMERICAS GENERATION, LLC,
GENON ENERGY HOLDINGS, LLC,
GENON ENERGY MANAGEMENT, LLC,
GENON ENERGY SERVICES, LLC,
GENON MID-ATLANTIC DEVELOPMENT, LLC,
GENON MID-ATLANTIC DEVELOPMENT, LLC,
GENON NORTHEAST MANAGEMENT COMPANY, LLC,
GENON POWER OPERATING SERVICES MIDWEST, LLC,
GENON REMA SERVICES, LLC,
HUDSON VALLEY GAS, LLC,
NRG AMERICAS, LLC,
NRG BOWLINE LLC,
NRG CALIFORNIA NORTH LLC,
NRG CALIFORNIA SOUTH GP LLC,
NRG CALIFORNIA SOUTH LP,
NRG CANAL LLC,
NRG CLEARFIELD PIPELINE COMPANY LLC,
NRG FLORIDA GP, LLC,
NRG FLORIDA LP,
NRG NEW YORK LLC,
NRG NORTH AMERICA LLC,
NRG NORTHEAST GENERATION, LLC,
NRG NORTHEAST HOLDINGS, LLC,
NRG POTRERO LLC,
NRG POWER GENERATION ASSETS LLC,
NRG POWER GENERATION LLC,
NRG POWER MIDWEST GP LLC,
NRG POWER MIDWEST LP,
NRG REMA LLC,
RRI ENERGY COMMUNICATIONS, LLC,
RRI ENERGY SERVICES, LLC,
NRG WHOLESALE GENERATION LP,
NRG WHOLESALE GENERATION GP LLC,

By: _____
Name: Daniel McDevitt
Title: Vice-President

SUPPLEMENT NO. [ ] ("Supplement") dated as of [_____], 20[__], to the SHARED COLLATERAL INTERCREDITOR AGREEMENT dated as of [●] (the "Shared Collateral Intercreditor Agreement"), among TENASKA POWER SERVICES CO. (together with its successors in such capacity, "Tenaska"), U.S. BANK NATIONAL ASSOCIATION, as Collateral Trustee for the Junior Priority Parties (in such capacity and together with its successors in such capacity, the "Junior Lien Collateral Trustee"), and acknowledged and agreed to by GENON HOLDINGS, LLC, a Delaware limited liability company (the "Borrower") and the other Grantors (as defined below) from time to time party hereto.

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

B. The Grantors have entered into the Shared Collateral Intercreditor Agreement. Pursuant to the Operative Documents, as applicable, certain newly acquired or organized Subsidiaries are required to enter into the Shared Collateral Intercreditor Agreement. Section 8.07 of the Shared Collateral Intercreditor Agreement provides that such Subsidiaries may become party to the Shared Collateral Intercreditor Agreement by execution and delivery of an instrument in the form of this Supplement. The undersigned Subsidiary (the "New Grantor") is executing this Supplement in accordance with the requirements of the Operative Documents, as applicable.

Accordingly, Tenaska, the Junior Lien Collateral Trustee and the New Grantor agree as follows:

SECTION 1. In accordance with Section 8.07 of the Shared Collateral Intercreditor Agreement, the New Grantor by its signature below becomes a Grantor under the Shared Collateral Intercreditor Agreement with the same force and effect as if originally named therein as a Grantor, and the New Grantor hereby agrees to all the terms and provisions of the Shared Collateral Intercreditor Agreement applicable to it as a Grantor thereunder. Each reference to a "Grantor" in the Shared Collateral Intercreditor Agreement shall be deemed to include the New Grantor. The Shared Collateral Intercreditor Agreement is hereby incorporated herein by reference.

SECTION 2. The New Grantor represents and warrants on the date hereof to Tenaska, the Junior Lien Collateral Trustee and the other Secured Parties that this Supplement has been duly authorized, executed and delivered by it and constitutes its legal, valid and binding obligation, enforceable against it in accordance with its terms, except as such enforceability may be limited by Bankruptcy Laws and by general principles of equity.

SECTION 3. This Supplement may be executed in counterparts, each of which shall constitute an original, but all of which when taken together shall constitute a single contract. This Supplement shall become effective when Tenaska and the Junior Lien Collateral Trustee shall have received a counterpart of this Supplement that bears the signature of the New Grantor.

Delivery of an executed signature page to this Supplement by facsimile transmission or other electronic method shall be as effective as delivery of a manually signed counterpart of this Supplement.

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

SECTION 5. THIS SUPPLEMENT SHALL BE GOVERNED BY, AND CONSTRUED IN ACCORDANCE WITH, THE LAW OF THE STATE OF NEW YORK.

SECTION 6. In case any one or more of the provisions contained in this Supplement should be held invalid, illegal or unenforceable in any respect, no party hereto shall be required to comply with such provision for so long as such provision is held to be invalid, illegal or unenforceable, but the validity, legality and enforceability of the remaining provisions contained herein and in the Shared Collateral Intercreditor Agreement shall not in any way be affected or impaired. The parties hereto shall endeavor in good-faith negotiations to replace the invalid, illegal or unenforceable provisions with valid provisions the economic effect of which comes as close as possible to that of the invalid, illegal or unenforceable provisions.

SECTION 7. All communications and notices hereunder shall be in writing and given as provided in Section 8.11 of the Shared Collateral Intercreditor Agreement. All communications and notices hereunder to the New Grantor shall be given to it in care of the Borrower as specified in the Shared Collateral Intercreditor Agreement.

SECTION 8. The New Grantor agrees to reimburse each of Tenaska and the Junior Lien Collateral Trustee for its reasonable out-of-pocket and documented expenses in connection with this Supplement (including the reasonable and out-of-pocket and documented fees, other charges and disbursements of counsel for Tenaska and the Junior Lien Collateral Trustee), in each case, to the extent required by the applicable Operative Documents, respectively.

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IN WITNESS WHEREOF, the New Grantor, Tenaska and the Junior Lien Collateral Trustee have duly executed this Supplement to the Shared Collateral Intercreditor Agreement as of the day and year first above written.

[NAME OF NEW GRANTOR]

By: _____
Name:
Title:

Acknowledged by:

TENASKA POWER SERVICES CO., as Tenaska

By: _____
Name:
Title:

U.S. BANK NATIONAL ASSOCIATION, as Junior Lien Collateral Trustee

By: _____
Name:
Title:

Schedule 1.01(a)

Excluded Foreign Subsidiaries

	Excluded Foreign Subsidiary	Place of Formation	Form of Legal Entity
1.	Mirant AP Investments Limited	British Virgin Islands	Limited
2.	Mirant Navotas Corporation	Philippines	Corporation
3.	Mirant (Navotas II) Corporation	Philippines	Corporation
4.	Mirant Asia-Pacific Construction (Hong Kong) Limited	Hong Kong	Limited
5.	Mirant Asia-Pacific Ventures, LLC	Delaware	Limited Liability Company
6.	Mirant International Investments, LLC	Delaware	Limited Liability Company

Schedule 1.01(c)

Mortgaged Properties

Site Name	Title Holder	Address	Fee or Leased
Bowline	NRG Bowline LLC	140 Samsondale Avenue West Haverstraw, NY 10993	Owned and Subleased (Land and Improvements)
Cheswick	NRG Power Midwest LP	100 Pittsburgh Street Springdale, PA 15144	Owned
Avon Lake	NRG Power Midwest LP	33570 Lake Road Avon Lake, OH 44012	Owned
New Castle	NRG Power Midwest LP	Rt. 168 South Taylor, PA 16160	Owned
Brunot Island	NRG Power Midwest LP	2515 Preble Avenue Pittsburgh, PA 15233	Owned
Shawville	NRG REMA LLC	250 Power Plant Drive Shawville, PA 16873	Owned and Subleased (Land) and Leased (Improvements)
Gilbert	NRG REMA LLC	315 Riegelsville Road, Route 627 Milford, NJ 08848	Owned
Sayreville	NRG REMA LLC	20 River Road Sayreville, NJ 08872	Owned
Portland	NRG REMA LLC	5027 River Road Mount Bethel, PA 18343	Owned
Hunterstown CT	NRG REMA LLC	1731 Hunterstown Road Gettysburg, PA 17325	Leased
Warren	NRG REMA LLC	20085 Route 6 Warren, PA 16365	Owned

Schedule 1.01(d)

Revolving Commitments

Banks	**Revolving Commitment**
Barclays Bank PLC	$125,000,000
TOTAL:	**$ 125,000,000**

Schedule 1.01(e)

Specified Asset Sales

1. The Elrama power generating facility and all related assets and properties, real, personal and mixed, and interests therein owned by NRG Power Midwest LP, and located in Elrama, Pennsylvania.

2. The Lovett power generating facility and all related assets and properties, real, personal and mixed, and interests therein owned by NRG Lovett LLC, and located in Tomkins Cove, New York.

3. The Osceola power generating facility and all related assets and properties, real, personal and mixed, and interests therein owned by NRG Florida LP, and located in Osceola, Florida.

4. The real property at the site known as "Reeves County," and all related assets, improvements and properties (including mixed or personal) thereon owned by NRG Power Midwest LP, and located in Pecos, Texas.

5. The Contra Costa power generating facility and all related assets and properties, real, personal and mixed, and interests therein owned by NRG Delta LLC, and located in Antioch, California.

6. The Coolwater power generating facility and all related assets and properties, real, personal and mixed, and interests therein owned by NRG California South LP, and located in Daggett, California.

7. The Ellwood power generating facility and all related assets and properties, real, personal and mixed, and interests therein owned by NRG California South LP, and located in Goleta, California.

8. The Etiwanda and Ormond Beach power generating facilities, and all related assets and properties, real, personal and mixed, and interests therein, owned by NRG California South LP, and located in Rancho Cucamonga and Oxnard, California, respectively.

9. The Mandalay power generating facility and all related assets and properties, real, personal and mixed, and interests therein owned by NRG California South LP, and located in Oxnard, California.

10. The Pittsburg power generating facility and all related assets and properties, real, personal and mixed, and interests therein owned by NRG Delta LLC, and located in Pittsburg, California.

11. 724 acres of vacant land adjacent to the Portland power generating facility owned by NRG REMA LLC, and located in Mount Bethel, Pennsylvania.

12. All storage tanks, facilities, and all other properties and improvements, real, personal and mixed, and interests therein, located at the Hellertown Tank Farm site owned by NRG REMA LLC, and located in Hellertown, Pennsylvania.

Schedule 1.01(f)

Subsidiary Guarantors

#	Subsidiary Name	Jurisdiction of Formation
1.	GenOn Americas Generation, LLC	Delaware
2.	GenOn Asset Management, LLC	Delaware
3.	GenOn Energy Holdings, LLC	Delaware
4.	GenOn Energy Management, LLC	Delaware
5.	GenOn Energy Services, LLC	Delaware
6.	GenOn Mid-Atlantic Development, LLC	Delaware
7.	GenOn Northeast Management Company, LLC	Delaware
8.	GenOn Power Operating Services Midwest, LLC	Delaware
9.	GenOn REMA Services, LLC	Delaware
10.	Hudson Valley Gas, LLC	Delaware
11.	NRG Americas, LLC	Delaware
12.	NRG Bowline LLC	Delaware
13.	NRG California North LLC	Delaware
14.	NRG California South GP LLC	Delaware
15.	NRG California South LP	Delaware
16.	NRG Canal LLC	Delaware
17.	NRG Clearfield Pipeline Company LLC	Delaware
18.	NRG Florida GP, LLC	Delaware

#	Subsidiary Name	Jurisdiction of Formation
19.	NRG Florida LP	Delaware
20.	NRG Lovett LLC	Delaware
21.	NRG New York LLC	Delaware
22.	NRG North America LLC	Delaware
23.	NRG Northeast Generation, LLC	Delaware
24.	NRG Northeast Holdings, LLC	Delaware
25.	NRG Potrero LLC	Delaware
26.	NRG Power Generation Assets LLC	Delaware
27.	NRG Power Generation LLC	Delaware
28.	NRG Power Midwest GP LLC	Delaware
29.	NRG Power Midwest LP	Delaware
30.	NRG REMA LLC	Delaware
31.	NRG Wholesale Generation GP LLC	Delaware
32.	NRG Wholesale Generation LP*	Delaware
33.	RRI Energy Communications, LLC	Delaware
34.	RRI Energy Services, LLC	Delaware
35.	GenOn Energy Enterprises, Inc.	Delaware

* Subject to the provisions of the Revolving Credit Agreement.

Schedule 1.01(g)

Unrestricted Subsidiaries

Subsidiary Name	Jurisdiction of Formation	Name of Equity Holder	Ownership %
GenOn Mid-Atlantic, LLC	Delaware	NRG North America LLC	100%
NRG Piney Point LLC	Delaware	GenOn Mid-Atlantic, LLC	100%
NRG Chalk Point LLC	Delaware	GenOn Mid-Atlantic, LLC	100%
NRG MD Ash Management LLC	Delaware	GenOn Mid-Atlantic, LLC	100%
NRG Gibbons Road LLC	Delaware	GenOn Mid-Atlantic, LLC	100%
NRG Potomac River LLC	Delaware	NRG Chalk Point LLC	100%

Schedule 1.01(h)

Commitment Reduction Facilities

1. The Shawville power generating facility and all related assets and properties, real, personal and mixed, and interests therein owned by NRG REMA LLC, and located in Shawville, Pennsylvania.

2. The New Castle power generating facility and all related assets and properties, real, personal and mixed, and interests therein owned by NRG Power Midwest LP, and located in West Pittsburgh, Pennsylvania.

3. The Gilbert power generating facility and all related assets and properties, real, personal and mixed, and interests therein owned by NRG REMA LLC, and located in Milford, New Jersey.

4. The Cheswick power generating facility and all related assets and properties, real, personal and mixed, and interests therein owned by NRG Power Midwest LP, and located in Springdale, Pennsylvania.

5. The Avon Lake power generating facility and all related assets and properties, real, personal and mixed, and interests therein owned by NRG Power Midwest LP, and located in Avon Lake, Ohio.

Schedule 2.23(b)

Letter of Credit Commitments

Issuing Banks	**Letter of Credit Commitment**
Barclays Bank PLC	$125,000,000
TOTAL:	**$**125,000,000

Schedule 3.07

Properties

None.

Schedule 3.08

Subsidiaries*

Exact Legal Name of Subsidiary	Jurisdiction	Equity Holder	Percentage Ownership
GenOn Americas Generation, LLC*	Delaware	GenOn Holdings, LLC	100%
GenOn Asset Management, LLC*	Delaware	NRG Power Generation LLC	100%
GenOn Energy Holdings, LLC*	Delaware	GenOn Holdings, LLC	100%
GenOn Energy Management, LLC*	Delaware	NRG North America LLC	100%
GenOn Energy Services, LLC*	Delaware	GenOn Holdings, LLC	100%
GenOn Mid-Atlantic Development, LLC*	Delaware	GenOn Holdings, LLC	100%
GenOn Northeast Management Company, LLC*	Delaware	NRG REMA LLC	100%
GenOn Power Operating Services Midwest, LLC*	Delaware	NRG Power Generation LLC	100%
GenOn REMA Services, LLC*	Delaware	NRG REMA LLC	100%
Hudson Valley Gas, LLC*	Delaware	NRG New York LLC	100%
NRG Americas, LLC*	Delaware	GenOn Energy Holdings, LLC	100%
NRG Bowline LLC*	Delaware	NRG New York LLC	100%
NRG California North LLC*	Delaware	NRG North America LLC	100%
NRG California South GP LLC*	Delaware	NRG Power Generation Assets LLC	100%
NRG California South LP*	Delaware	NRG California South GP LLC NRG Power Generation Assets LLC	1% GP Interest 99% LP Interest
NRG Canal LLC*	Delaware	NRG North America LLC	100%
NRG Clearfield Pipeline Company LLC*	Delaware	NRG REMA LLC	100%
NRG Florida GP, LLC*	Delaware	NRG Power Generation Assets, LLC	100%
NRG Florida LP*	Delaware	NRG Florida GP, LLC NRG Power Generation Assets LLC	1% GP Interest 99% LP Interest
NRG Lovett LLC*	Delaware	NRG New York LLC	100%
NRG New York LLC*	Delaware	NRG North America LLC	100%

* Loan Party

** Loan Party subject to that certain Asset Purchase Agreement dated as of August 21, 2018, by and between NRG Wholesale Generation LP, as Seller, GenOn Energy, Inc. and Entergy Mississippi, Inc., as Purchaser (as in effect on the Closing Date without giving effect to amendments that are materially adverse to the Administrative Agent or the Lenders).

NRG North America LLC*	Delaware	GenOn Americas Generation, LLC	100%
NRG Northeast Generation, LLC*	Delaware	NRG Northeast Holdings, LLC	100%
NRG Northeast Holdings, LLC*	Delaware	NRG Power Generation LLC	100%
NRG Potrero LLC*	Delaware	NRG California North LLC	100%
NRG Power Generation Assets LLC*	Delaware	NRG Power Generation LLC	100%
NRG Power Generation LLC*	Delaware	GenOn Holdings, LLC	100%
NRG Power Midwest GP LLC*	Delaware	NRG Power Generation Assets LLC	100%
NRG Power Midwest LP*	Delaware	NRG Power Midwest GP LLC NRG Power Generation Assets LLC	1% GP Interest 99% LP Interest
NRG REMA LLC*	Delaware	NRG Northeast Generation, LLC	100%
RRI Energy Communications, LLC*	Delaware	GenOn Holdings, LLC	100%
RRI Energy Services, LLC*	Delaware	GenOn Holdings, LLC	100%
RRI Energy Solutions East, LLC	Delaware	GenOn Holdings, LLC	100%
MC Asset Recovery, LLC	Delaware	GenOn Energy Holdings, LLC	100%
Mirant International Investments, LLC	Delaware	GenOn Energy Holdings, LLC	100%
GenOn Capital, LLC	Delaware	GenOn Energy Holdings, LLC	100%
Mirant Asia-Pacific Ventures, LLC	Delaware	Mirant International Investments, LLC	100%
GenOn Fund 2001 LLC	Delaware	GenOn Capital, LLC	100%
Mirant AP Investments Limited	British Virgin Islands	Mirant Asia-Pacific Ventures, LLC	100%
Mirant Navotas Corporation	Philippines	Mirant AP Investments Limited	100%
Mirant (Navotas II) Corporation	Philippines	Mirant AP Investments Limited	100%
Mirant Asia Pacific Construction Limited (Hong Kong) Limited	Hong Kong	Mirant AP Investments Limited	100%
NRG Wholesale Generation GP LLC*	Delaware	NRG Power Generation LLC	100%
NRG Wholesale Generation LP**	Delaware	NRG Wholesale Generation GP LLC NRG Power Generation Assets LLC	1% GP Interest 99% LP Interest
GenOn Holdco 1, LLC	Delaware	NRG Wholesale Generation LP	100%
GenOn Key/Con Fuels, LLC	Delaware	NRG Northeast Generation, LLC	100%

* Loan Party

** Loan Party and party to that certain Asset Purchase Agreement dated as of August 21, 2018, by and between NRG Wholesale Generation LP, as Seller, GenOn Energy, Inc. and Entergy Mississippi, Inc., as Purchaser (as in effect on the Closing Date without giving effect to amendments that are materially adverse to the Administrative Agent or the Lenders).

GenOn Mid-Atlantic, LLC	Delaware	RRI Energy Services, LLC	100%
NRG Delta LLC	Delaware	NRG California North LLC	100%
GenOn Energy Management, LLC	Delaware	NRG North America LLC	100%
NRG Piney Point LLC	Delaware	GenOn Mid-Atlantic Development, LLC	100%
NRG Chalk Point LLC	Delaware	GenOn Mid-Atlantic Development, LLC	100%
NRG MD Ash Management LLC	Delaware	GenOn Mid-Atlantic Development, LLC	100%
NRG Gibbons Road LLC	Delaware	GenOn Mid-Atlantic Development, LLC	100%
NRG Potomac River LLC	Delaware	NRG Chalk Point LLC	100%
GenOn Holdco 2, LLC	Delaware	NRG Wholesale Generation LP	100%
GenOn Holdco 3, LLC	Delaware	NRG California South LP	100%
GenOn Holdco 4, LLC	Delaware	NRG California South LP	100%
GenOn Holdco 5, LLC	Delaware	NRG California South LP	100%
GenOn Holdco 6, LLC	Delaware	NRG Power Midwest LP	100%
GenOn Holdco 7, LLC	Delaware	NRG Power Midwest LP	100%
GenOn Holdco 8, LLC	Delaware	RRI Energy Services, LLC	100%
GenOn Holdco 9, LLC	Delaware	NRG Northeast Generation, LLC	100%
NRG ECA Pipeline LLC	Delaware	GenOn Holdings, LLC	51%
GenOn Energy Enterprises, Inc.*	Delaware	GenOn Holdings, LLC	100%

* Loan Party

** Loan Party and party to that certain Asset Purchase Agreement dated as of August 21, 2018, by and between NRG Wholesale Generation LP, as Seller, GenOn Energy, Inc. and Entergy Mississippi, Inc., as Purchaser (as in effect on the Closing Date without giving effect to amendments that are materially adverse to the Administrative Agent or the Lenders).

Schedule 3.09

Litigation

1. In re GenOn Energy, Inc., in the Southern District of Texas Bankruptcy Court, Case No. 17-33695 (including Potrero Power Development Management, LLC vs. NRG Potrero LLC).

2. In re Western States Wholesale Natural Gas Antitrust Litigation, in the United States District Court for the District of Nevada, MDL Docket No. 1566, (D. Nev. 2017).

3. On September 4, 2018, Sierra Club and Three Rivers Waterkeeper filed a notice of appeal with the Pennsylvania Environmental Hearing Board challenging the issuance of a renewed National Pollutant Discharge Elimination System permit, which authorizes NRG Power Midwest LP to discharge from the Cheswick Power Generation Station into the Allegheny River and Little Deer Creek.

Schedule 3.17

Environmental Matters

1. On September 4, 2018, Sierra Club and Three Rivers Waterkeeper filed a notice of appeal with the Pennsylvania Environmental Hearing Board challenging the issuance of a renewed National Pollutant Discharge Elimination System permit, which authorizes NRG Power Midwest LP to discharge from the Cheswick Power Generation Station into the Allegheny River and Little Deer Creek.

2. In 2016 a survey identified contaminated liner material that had blown into the ground area around the Coolwater evaporation pond, located in California. The area was evaluated and it was concluded there would need to be clean-up around the pond. The timing of the work is still not certain.

Schedule 3.18

Insurance

Carrier	Policy Number	Expiration Date	Type	Amount
Associated Electric & Gas Insurance Services Limited (AEGIS)	PO5723601P	10/1/18 - 10/1/19	Property	$750M Limit of Liability
Princeton Excess And Surplus Lines Insurance Company	58-A3-PP-0000219-00	10/1/18 - 10/1/19	Property	$750M Limit of Liability
Ace American Insurance Company (Starr Tech)	EUT N14326054	10/1/18 - 10/1/19	Property	$750M Limit of Liability
Underwriters at Lloyds - Syndicate 1183 (Validus)	AJH262448A18 / AFW263483A18	10/1/18 - 10/1/19	Property	$750M Limit of Liability
General Security Indemnity Company of Arizona (GSINDA) (Scor)	FA0048324-2018-1	10/1/18 - 10/1/19	Property	$750M Limit of Liability
Allianz Global Risk US Insurance	USE00045218	10/1/18 - 10/1/19	Property	$750M Limit of Liability
Ironshore Specialty Insurance Company	381500	10/1/18 - 10/1/19	Property	$750M Limit of Liability
Various Lloyds Syndicates and carriers via JLT London	Various	10/1/18 - 10/1/19	Property	$750M Limit of Liability
Hartford	61 UEJ HH5219 (AOS) / 61 UEJ HH5653 (MA)	10/1/18 - 10/1/19	Automobile Liability	$2M
Hartford	61 UEJ HH5215	10/1/18 - 10/1/19	General Liability	$2M/$2M/$4M
Hartford	61 WEH AC00ZF	10/1/18 - 10/1/19	Workers' Compensation / Employers Liability	$2M
AEGIS	XL5719801P	10/1/18 - 10/1/19	Excess Liability	$35M XS $2M
EIM	253936-18GL	10/1/18 - 10/1/19	Excess Liability	$100M XS $35M
XL Bermuda	BM00032636LI18A	10/1/18 - 10/1/19	Excess Liability	$50M XS $135M
OCIL Bermuda	U920771-1018	10/1/18 - 10/1/19	Excess Liability	$25M XS $185M
ARGO Bermuda	ARGO-CAS-CM-001237.1	10/1/18 - 10/1/19	Excess Liability	$25M XS $210M
AXIS / Endurance Via AmWins	P-001-000049556-01 / ELD30000801600	10/1/18 - 10/1/19	Excess Liability	$50M XS $235M
LM Bermuda	XP5730901P	10/1/18 - 10/1/19	Punitive Wrap	$35M
Magna Carta Bermuda / Axis Bermuda		Magna Carta 11/19/18 - 10/1/19 Axis 10/1/18 - 10/1/19	Punitive Wrap	$50M XS $235M
Navigators	HO18LIAZ00UQ901 / HO18LIAZ00UQ902	11/15/18 - 10/1/19	Marine Liability	$10M

Schedule 3.19(a)

UCC Filing Offices

#	Name of Debtor	Filing Office
1.	GenOn Holdings, LLC	Delaware
2.	GenOn Americas Generation, LLC	Delaware
3.	GenOn Asset Management, LLC	Delaware
4.	GenOn Energy Holdings, LLC	Delaware
5.	GenOn Energy Management, LLC	Delaware
6.	GenOn Energy Services, LLC	Delaware
7.	GenOn Mid-Atlantic Development, LLC	Delaware
8.	GenOn Northeast Management Company, LLC	Delaware
9.	GenOn Power Operating Services Midwest, LLC	Delaware
10.	GenOn REMA Services, LLC	Delaware
11.	Hudson Valley Gas, LLC	Delaware
12.	NRG Americas, LLC	Delaware
13.	NRG Bowline LLC	Delaware
14.	NRG California North LLC	Delaware
15.	NRG California South GP LLC	Delaware
16.	NRG California South LP	Delaware
17.	NRG Canal LLC	Delaware
18.	NRG Clearfield Pipeline Company LLC	Delaware

#	Name of Debtor	Filing Office
19.	NRG Florida GP, LLC	Delaware
20.	NRG Florida LP	Delaware
21.	NRG Lovett LLC	Delaware
22.	NRG New York LLC	Delaware
23.	NRG North America LLC	Delaware
24.	NRG Northeast Generation, LLC	Delaware
25.	NRG Northeast Holdings, LLC	Delaware
26.	NRG Potrero LLC	Delaware
27.	NRG Power Generation Assets LLC	Delaware
28.	NRG Power Generation LLC	Delaware
29.	NRG Power Midwest GP LLC	Delaware
30.	NRG Power Midwest LP	Delaware
31.	NRG REMA LLC	Delaware
32.	NRG Wholesale Generation GP LLC	Delaware
33.	NRG Wholesale Generation LP	Delaware
34.	RRI Energy Communications, LLC	Delaware
35.	RRI Energy Services, LLC	Delaware
36.	GenOn Energy Enterprises, Inc.	Delaware

Schedule 3.19(c)

Mortgage Filing Offices

Site Name	Mortgagor	Address	County Recording Office
Bowline	NRG Bowline LLC	140 Samsondale Avenue West Haverstraw, NY 10993	Rockland County, New York
Cheswick	NRG Power Midwest LP	100 Pittsburgh Street Springdale, PA 15144	Allegheny County, Pennsylvania
Avon Lake	NRG Power Midwest LP	33570 Lake Road Avon Lake, OH 44012	Lorain County, Ohio
New Castle	NRG Power Midwest LP	Rt. 168 South Taylor, PA 16160	Lawrence County, Pennsylvania
Brunot Island	NRG Power Midwest LP	2515 Preble Avenue Pittsburgh, PA 15233	Allegheny County, Pennsylvania
Shawville	NRG REMA LLC	250 Power Plant Drive Shawville, PA 16873	Clearfield County, Pennsylvania
Gilbert	NRG REMA LLC	315 Riegelsville Road, Route 627 Milford, NJ 08848	Hunterdon County, New Jersey
Sayreville	NRG REMA LLC	20 River Road Sayreville, NJ 08872	Middlesex County, New Jersey
Portland	NRG REMA LLC	5027 River Road Mount Bethel, PA 18343	Northampton County, Pennsylvania
Hunterstown CT	NRG REMA LLC	1731 Hunterstown Road Gettysburg, PA 17325	Adams County, Pennsylvania
Warren	NRG REMA LLC	20085 Route 6 Warren, PA 16365	Warren County, Pennsylvania

Schedule 3.20

Owned and Leased Real Property

Title holder	Site Name	Description of Use	Address	Owned/Leased
NRG Power Midwest LP	Cheswick	Operational Power Plant.	100 Pittsburgh Street Springdale, PA 15144	Owned
NRG Power Midwest LP	Niles	Operational power plant.	1047 Belmont Avenue Niles, OH 44446	Owned
NRG Power Midwest LP	Brunot Island	Operational power plant.	2515 Preble Avenue Pittsburgh, PA 15233	Owned
NRG Power Midwest LP	New Castle	Operational power plant and ash disposal site.	Rt. 168 South Taylor, PA 16160	Owned
NRG Power Midwest LP	Avon Lake	Operational power plant.	33570 Lake Road Avon Lake, OH 44012	Owned
NRG Power Midwest LP	Harwick Mine Complex	Real property associated with the Cheswick plant, comprised of the Harwick, Cornell and Monarch mines.	The Surface expression of the Harwick mine is located next to Pittsburgh St in Springdale, PA. The Cornell mine is adjacent to the Harwick mine. The surface expression of the Monarch mine is located on Duquesne Light Lane in Rural Ridge, PA.	Owned
NRG Bowline LLC	Bowline	Operational power plant.	140 Samsondale Avenue West Haverstraw, NY 10993	Owned and Subleased (Land and Improvements)

Title holder	Site Name	Description of Use	Address	Owned/Leased
NRG Canal LLC	Martha's Vineyard	Two separate operational peaker units.	208 Vineyard Haven Road Oak Bluffs, MA 02557 Fire Lane 5 West Side West Tisbury, MA 02575	Owned
NRG REMA LLC	Blossburg	Operational peaker unit.	U.S. Route 15 North Blossburg, PA 16912	Owned
NRG REMA LLC	Gilbert	Operational power plant.	315 Riegelsville Road, Route 627 Milford, NJ 08848	Owned
NRG REMA LLC	Hamilton	Operational peaker unit.	100 Mummerts Church Road Abbotstown, PA 17301	Owned
NRG REMA LLC	Hunterstown CT	Operational power plant.	1731 Hunterstown Road Gettysburg, PA 17325	Leased
NRG REMA LLC	Mountain	Operational peaker unit.	210A Zion Road Mount Holly Springs, PA 17065	Owned
NRG REMA LLC	Orrtana	Operational peaker unit.	1745 Knoxlyn-Orrtanna Road Gettysburg, PA 17353	Owned
NRG REMA LLC	Portland	Operational power plant.	5027 River Road Mount Bethel, PA 18343	Owned
NRG REMA LLC	Sayreville	Operational power plant.	20 River Road Sayreville, NJ 08872	Owned
NRG REMA LLC	Shawnee	Operational peaker unit.	156 Fenical Lane East Stroudsburg, PA 18324	Owned
NRG REMA LLC	Shawville	Operational power plant.	250 Power Plant Drive Shawville, PA 16873	Owned and Subleased (Land) and Leased (Improvements)
NRG REMA LLC	Titus	Operational peaker unit.	296 Poplar Neck Road Birdsboro, PA 19508	Owned
NRG REMA LLC	Tolna	Operational peaker unit.	2802 Bridge View Road New Freedom, PA 17349	Owned

Title holder	Site Name	Description of Use	Address	Owned/Leased
NRG REMA LLC	Warren	Retired power plant.	20085 Route 6 Warren, PA 16365	Owned
NRG REMA LLC	Glen Gardner	Retired power plant with an active substation.	202 Rocky Run Road Glen Gardner, NJ 08826	Owned
NRG REMA LLC	Wayne	Retired power plant.	2325 Pennsylvania Avenue Warren, PA 16365	Owned
NRG REMA LLC	Werner	Retired power plant.	135 Main Street South Amboy, NJ 08879	Owned
NRG REMA LLC	East Sayre Substation	25 acres of undeveloped land with an active substation.	515 Ellistown Road Sayre, PA 18840	Owned
NRG REMA LLC	Pohatcong Substation	96 acres of undeveloped land with an active substation.	141 O'Brien Road Flemington, NJ 07840	Owned
NRG REMA LLC	Phillipsburg Substation	17 acres of undeveloped land with an active substation.	1335 E. Pine St. Phillipsburg, PA 16866	Owned
NRG REMA LLC	Erie West Substation	80 acres of undeveloped land with an active substation.	0 Lexington Road Conneaut Lake, PA 16417	Owned
NRG REMA LLC	Williamsburg Station and Ash Disposal Site	80 acres of undeveloped land with an active substation, along with a retired and demolished station.	774 Juniata River Road Williamsburg, PA 16316	Owned
NRG REMA LLC	Pequest River Substation	13 acres of undeveloped land with an active substation.	Block 2 Lot 23.02 Manunka Chunk Rd Belvidere, NJ 07823	Owned
NRG REMA LLC	H.C. Thuerk Substation	113 acres of undeveloped land with an active substation.	Block 56 Lot 3 / Block 57 Lot 3 Valley Rd Hopewell, NJ 08530	Owned
NRG REMA LLC	East Flemington Substation	54 acres of undeveloped land with an active substation.	172 Penna Avenue Flemington, NJ 08822	Owned

Title holder	Site Name	Description of Use	Address	Owned/Leased
NRG REMA LLC	Atlantic Substation	49 acres of undeveloped land with an active substation.	7200 Asbury Avenue Neptune, NJ 07753	Owned

Schedule 3.23(b)

Rate Proceedings

None.

Schedule 3.23(d)

FERC Matters

None.

Schedule 3.23(g)

Regulatory Status

QFs

None.

EWGs

1. NRG Wholesale Generation LP
2. NRG Bowline LLC
3. NRG California South LP
4. NRG Canal LLC
5. NRG Florida LP
6. NRG Power Midwest LP
7. NRG REMA LLC

FUCOS

None.

Schedule 5.13

Post-Closing Schedule

1. Within 30 days after the Closing Date (or such later date as may be agreed to by the Administrative Agent in its sole discretion), the Administrative Agent shall have received customary insurance certificates and related endorsements to the insurance policies required by Section 5.09(b), naming Administrative Agent as additional insured or lender's loss payable, as applicable, in form and substance reasonably satisfactory to Administrative Agent.

2. Within 120 days after the Closing Date (or such later date as may be agreed to by the Administrative Agent in its sole discretion), Administrative Agent shall have received executed mortgages, deeds of trust, and other real estate deliverables as listed in Section 4.02(l), as applicable, in form and substance reasonably satisfactory to the Administrative Agent for each real property described in Schedule 1.01(c) for which an executed mortgage or deed of trust (as applicable) was not delivered on the Closing Date.

3. Within 30 days after the Closing Date (or such later date as may be agreed to by the Administrative Agent in writing in its sole discretion) Administrative Agent shall have received Deposit Account Control Agreements, a Securities Account Control Agreement, or other control agreements, as applicable, for the following accounts (to the extent any such account is not an Excluded Perfection Asset):

Entity	Account	Type of Account	Bank
GenOn Northeast Management Company, LLC (f/k/a "GenOn Northeast Management Company")	1192008	KeyCon Operating	BNY Mellon Treasury Services 500 Ross St. Pittsburgh, PA 15262
GenOn Northeast Management Company, LLC (f/k/a "GenOn Northeast Management Company")	1191988	KeyCon Operating	BNY Mellon Treasury Services 500 Ross St. Pittsburgh, PA 15262
GenOn Northeast Management Company, LLC (f/k/a "GenOn Northeast Management Company")	316815988400	KeyCon Operating	BNY Mellon Treasury Services 500 Ross St. Pittsburgh, PA 15262
GenOn Northeast Management Company, LLC (f/k/a "GenOn Northeast Management Company")	316815998400	KeyCon Operating	BNY Mellon Treasury Services 500 Ross St. Pittsburgh, PA 15262

GenOn Energy, Inc.*	1039370	Concentration Account	BNY Mellon Treasury Services 500 Ross St. Pittsburgh, PA 15262
GenOn Energy, Inc.*	31080592	High-Yield Deposit Account	Citibank, N. A. Treasury & Trade Solutions 1 Penns Way New Castle, DE 19720
GenOn Energy, Inc.*	9081222	Control Account	BNY Mellon Treasury Services 500 Ross St. Pittsburgh, PA 15262
NRG REMA LLC	316815958400	Investment (Money Market)	BNY Mellon Markets Group 500 Ross St. Pittsburgh, PA 15262

4. Within 7 days after the Closing Date (or such later date as may be agreed to by the Administrative Agent in writing in its sole discretion) Administrative Agent shall have received Deposit Account Control Agreements, a Securities Account Control Agreement, or other control agreements, as applicable, for the following accounts:

Entity	Account	Type of Account	Bank
NRG REMA LLC	9081193	Tenaska Control	BNY Mellon Treasury Services 500 Ross St. Pittsburgh, PA 15262
NRG REMA LLC	1192112	Cash Concentration	BNY Mellon Treasury Services 500 Ross St. Pittsburgh, PA 15262

* Account to be transferred from the name of GenOn Energy Inc. to a Loan Party after the Closing Date.

Schedule 6.01

Existing Indebtedness

None.

Schedule 6.02(a)

Existing Liens

None.

Schedule 6.02(b)

Cash Collateral, Letters of Credit or Other Similar Instruments Liens

1. Cash Held by Counterparties (in millions)

Counterparty	Category	Purpose	Approximate Amount
Southern California Edison	Utility	Credit support for RA Capacity contracts	$6.1
NY Dept. of Environmental Conservation	Environmental	Escrow for post-closure costs	$6.0
NRGPML	Trading	To secure trades through NRGPML	$3.7
Union Pacific Railroad	Fuel/Transport/LDC	Transportation collateral for Avon Lake coal purchases	$1.2
National Fuel Gas Distribution Corporation	Fuel/Transport/LDC	LDC gas transport	$1.0
CAISO	ISO	ISO collateral requirements for Ormond Beach and Ellwood	$0.6
The Travelers Indemnity Company	Insurance	Fund for worker's comp claims	$0.5
Florida Gas Transmission Company	Fuel/Transport/LDC	Related to an Osceola contract that ends in 2023	$0.4
MISO	Choctaw	Generic ISO collateral requirements for Choctaw	$0.3
Washington Gas Light	GenMA	Related to transmission for Chalk Point/Dickerson	$0.3
National Fuel Resources	Fuel/Transport/LDC	Previously used as collateral for gas purchasing	$0.1
Tennessee Valley Authority	Choctaw	For short-term point-to-point transmissions	$0.1
Lumberton Mutual Ins	Insurance	Fund for worker's comp claims	$0.1
Tennessee Gas Pipeline	Fuel/Transport/LDC	LDC transportation collateral	$0.1
ISONE	ISO	ISO collateral requirements for Martha's Vineyard	$0.1
State of New Jersey	Environmental	Remediation trust for Sayreville, Werner, Gilbert and Glen Gardner	$8.0
Dominion Energy Transmission, Inc.	Fuel/Transport/LDC	2 capacity arrangements for Shawville (1 annual, 1 seasonal)	$3.8
PJM	ISO	Cash posting in lieu of audited financials.	$0.5
New Jersey Natural Gas	Fuel/Transport/LDC	Related to Sayreville gas purchasing payments	$0.1
Columbia Gas of PA	Fuel/Transport/LDC	Tariffed transmission security deposit for Hunterstown plant	$0.0
		Total cash held by counterparties	**$32.8**

2. Outstanding LCs on Citi Facility

Issuing Bank	Reference	Beneficiary	Approximate Amount	Issue Date	Expiration
Citibank	69614030	Southern California Gas Company	$1,000,000.00	8/13/2018	8/13/2019
Citibank	69614038	TETCO/Algonquin Gas Transmission	$350,000.00	8/8/2018	3/16/2019
Citibank	69614040	Guttman Oil Company	$200,000.00	8/8/2018	12/15/2019
Citibank	69614041	Dominion Energy Cove Point LNG, LP	$471,000.00	8/7/2018	8/7/2019
Citibank	69614042	Florida Gas Transmission Company	$1,500,520.00	8/13/2018	12/23/2022
Citibank	69614043	Tennessee Valley Authority	$1,000,000.00	8/6/2018	8/5/2019
Citibank	69614082	Pacific Gas and Electric Company	$55,220.00	8/28/2018	3/11/2019
Citibank	69614323	TETCO	$2,103,671.00	9/6/2018	3/16/2019
Total:			**$6,680,411.00**		
Collateral tied up (103%)			**$6,880,823.33**		

Schedule 6.03

Sale and Leaseback Transactions

1. Shawville Facility.

Schedule 9.01

Information for Notices

Entity	Notice Addresses
Administrative Agent:	Barclays Bank PLC 745 Seventh Avenue, 8th Floor New York, New York 10019 Attention of Charlie Goetz Tel No. (212) 526-7000 Email: Charlie.Goetz@barclays.com