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In addition to paying interest on outstanding principal under the senior secured credit facilities, we are required to pay a commitment fee to the lenders under the senior secured revolving credit facilities in respect of the unutilized commitments thereunder at a rate equal to 0.50% per annum. The commitment fee rate in respect of the senior secured revolving credit facilities may be reduced to 0.375% per annum subject to our reducing our leverage to a specified ratio. We must also pay customary letter of credit fees.

Prepayments

The senior secured credit facilities require us to prepay outstanding term loans, subject to certain exceptions, with:

- 75% (which percentage will be reduced to 50% if our total leverage ratio is 7.0x or less, to 25% if our total leverage ratio is 6.0x or less and to 0% if our total leverage ratio is 5.5x or less) of our annual excess cash flow;
- 100% of the net cash proceeds of all non-ordinary course asset sales or other dispositions of property, if we do not reinvest or commit to reinvest those proceeds in assets to be used in our business or to make certain other permitted investments within 15 months as long as such reinvestment is completed within 180 days from the date of any such commitment to reinvest; and
- 100% of the net cash proceeds of any incurrence of debt, other than proceeds from the debt permitted under the senior secured credit facilities, except for a specified debt basket, which requires application of the proceeds to such prepayment.

We may voluntarily repay outstanding loans under the senior secured credit facilities without premium or penalty, provided that prepayments on all LIBOR loans will be subject to customary "breakage" costs.

We may prepay outstanding loans under the senior secured revolving credit facilities at any time.

Amortization

As a result of prior prepayments of our term loans, or as applicable pursuant to the agreements pursuant to which such term loans were borrowed, there are no quarterly principal payments related to the term loans, and the outstanding principal amount thereof is due and payable in full at maturity.

Principal amounts outstanding under the senior secured revolving credit facility are due and payable in full at maturity.

Guarantee and Security

All obligations under the senior secured credit facilities are unconditionally guaranteed by most existing and future, direct and indirect, wholly owned material domestic subsidiaries, subject to certain exceptions.

All obligations under the senior secured credit facilities, and the guarantees of such obligations, are secured, subject to permitted liens and other exceptions, by:

- a first-priority lien on the capital stock owned by us or by any U.S. guarantor in each of their respective subsidiaries (limited, in the case of capital stock of foreign subsidiaries, to 65% of the voting stock of first tier foreign subsidiaries); and
- a first-priority lien on substantially all of our present and future assets and those of each guarantor (other than (1) certain real property, (2) settlement assets, and (3) deposit accounts, other bank or securities accounts, cash, excluded stock and stock equivalents, motor vehicles and other customary exceptions), including:
 - all accounts;