

Effective: May 27, 2020

Appendix A: Loan Document Checklist

Each participating Eligible Lender should use its own loan documentation in relation to Main Street loans. Such documentation should be substantially similar, including with respect to required covenants, to the loan documentation that the Eligible Lender uses in its ordinary course lending to similarly situated borrowers, adjusted only as appropriate to reflect the requirements of the Program. In order for the Main Street SPV to participate in a loan, the loan documentation must reflect the required components set out in the charts below.

	Term	MSNLF	MSPLF	MSELF	
				Upsized Tranche	Underlying Loan
1	Maturity	4 years	4 years	4 years	remaining maturity of at least 18 months (taking into account any adjustments made to the maturity of the underlying loan after April 24, 2020, including at the time of upsizing)
2	Principal and Interest Deferral	1 year	1 year	1 year	no requirements applicable under the Program
3	Capitalization of Unpaid Interest	Yes	Yes	Yes	no requirements applicable under the Program
4	Interest Rate	adjustable rate of LIBOR (1 or 3 month) + 300 basis points	adjustable rate of LIBOR (1 or 3 month) + 300 basis points	adjustable rate of LIBOR (1 or 3 month) + 300 basis points	no requirements applicable under the Program
5	Principal Amortization Schedule	one-third at the end of the second year, one-third at the end of the third year, and one-third at maturity at the end of the fourth year	15% at the end of the second year, 15% at the end of the third year, and a balloon payment of 70% at maturity at the end of the fourth year	15% at the end of the second year, 15% at the end of the third year, and a balloon payment of 70% at maturity at the end of the fourth year	no requirements applicable under the Program

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	Term	MSNLF	MSPLF	MSELF	
				Upsized Tranche	Underlying Loan
6	Minimum Loan Size	\$500,000	\$500,000	\$10 million	no requirements applicable under the Program
7	Maximum Loan Size	the lesser of (i) \$25 million or (ii) an amount that, when added to the Eligible Borrower’s existing outstanding and undrawn available debt, does not exceed four times the Eligible Borrower’s adjusted 2019 EBITDA	the lesser of (i) \$25 million or (ii) an amount that, when added to the Eligible Borrower’s existing outstanding and undrawn available debt, does not exceed six times the Eligible Borrower’s adjusted 2019 EBITDA	the lesser of (i) \$200 million, (ii) 35% of the Eligible Borrower’s existing outstanding and undrawn available debt that is pari passu in priority with the MSELF Upsized Tranche (and underlying loan) and equivalent in secured status (i.e., secured or unsecured), or (iii) an amount that, when added to the Eligible Borrower’s existing outstanding and undrawn available debt, does not exceed six times the Eligible Borrower’s adjusted 2019 EBITDA	no requirements applicable under the Program
8	Priority / Security Requirement	May not include any provisions that would cause the MSNLF Loan to be contractually subordinated to other debt in or outside of bankruptcy.	May not include any provisions that would cause the MSPLF Loan to be contractually subordinated to other debt in or outside of bankruptcy. Must include a standard lien covenant or negative pledge that is of the type and that contains the exceptions, limitations, carve-outs,	May not include any provisions that would cause the MSELF Upsized Tranche to be contractually subordinated to other debt in or outside of bankruptcy. Must include a standard lien covenant or negative pledge that is of the type and that contains the exceptions, limitations, carve-outs, baskets, materiality thresholds, and qualifiers that are consistent with those used by the Eligible Lender in its ordinary course lending to similarly situated borrowers. <ul style="list-style-type: none"> • See Appendix B for a model covenant. • For MSELF Upsized Tranches where the underlying loan is part of a multi-lender facility, any lien covenant or negative pledge that was negotiated in good faith prior to 	

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				Upsized Tranche	Underlying Loan
			baskets, materiality thresholds, and qualifiers that are consistent with those used by the Eligible Lender in its ordinary course lending to similarly situated borrowers. See Appendix B for a model covenant.	April 24, 2020, as part of the underlying loan shall be deemed sufficient.	
9	Prepayment	permitted without penalty	permitted without penalty	permitted without penalty	no requirements applicable under the Program
10	Type	term loan	term loan	term loan	term or revolving credit facility
11	Origination Date	after April 24, 2020	after April 24, 2020	after April 24, 2020	on or before April 24, 2020
12	Borrower Certifications and Covenants Material Breach Mandatory Prepayment	Must include a Borrower Certifications and Covenants material breach mandatory prepayment provision (see model provision in Appendix B).	Must include a Borrower Certifications and Covenants material breach mandatory prepayment provision (see model provision in Appendix B).	Must include a Borrower Certifications and Covenants material breach mandatory prepayment provision to the extent feasible in light of existing voting arrangements (see Appendix B for more information).	
13	Cross-Acceleration Provision	Must include a cross acceleration provision (see model provision in Appendix B).	Must include a cross acceleration provision (see model provision in Appendix B).	Must include a cross acceleration provision (see model provision in Appendix B). For MSELF Upsized Tranches where the underlying loan is part of a multi-lender facility, any cross-default or cross-acceleration provision that was negotiated in good faith prior to April 24, 2020, as part of the underlying loan shall be deemed sufficient.	

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	Term	MSNLF	MSPLF	MSELF	
				Upsized Tranche	Underlying Loan
14	Collateral	If secured, collateral should be described in accordance with the bank’s ordinary practices in its loan documentation.	If secured, collateral should be described in accordance with the bank’s ordinary practices in its loan documentation.	If secured, collateral should be described in accordance with the bank’s ordinary practices in its loan documentation	
15	Financial Reporting	Must include a quarterly financial reporting covenant requiring the financial information set out in Appendix C (see model covenant in Appendix B)	Must include a quarterly financial reporting covenant requiring the financial information set out in Appendix C (see model covenant in Appendix B)	<p>Must include a quarterly financial reporting covenant requiring the financial information set out in Appendix C (see model covenant in Appendix B).</p> <p>For MSELF Upsized Tranches where the underlying loan is part of a multi-lender facility, any financial reporting provision that was negotiated in good faith prior to April 24, 2020, as part of the underlying loan shall be deemed sufficient.</p>	

In addition to the above, any Eligible Lender that elects to make receipt of a binding commitment letter from the Main Street SPV a condition of closing (see question [L.4](#) above), should include language similar to the model provision below in its loan documentation:

In the “Conditions to All Borrowings” section:

“(i) the [Eligible Lender] shall have received a commitment letter from MS Facilities LLC that it will purchase a participation interest in \$[PRINCIPAL AMOUNT TO BE PARTICIPATED] aggregate principal amount of the [APPLICABLE LOAN DEFINITION].