This is Exhibit "D" referred to in
the Affidavit of Darren Krissie
sworn before me this 29th day of April, 2010

Commissioner for Taking Affidavits, Province of Ontario
(or as may be)

EUGENE J. ERLER
BARRISTER AND SOLICITOR
AND NOTARY PUBLIC

EXECUTION VERSION

NOTE PURCHASE AGREEMENT

by and among

PLANET ORGANIC HEALTH CORP.

as Issuer,

the Purchasers referred to herein,

and

ARES CAPITAL CORPORATION,

as Collateral Agent

Dated as of July 3, 2007

$11,000,000 Principal Amount Convertible Senior Secured Notes
due July 3, 2014

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NOTE PURCHASE AGREEMENT

THIS NOTE PURCHASE AGREEMENT, dated as of July 3, 2007, is by and among (a) **PLANET ORGANIC HEALTH CORP.**, an Alberta, Canada corporation (the "***Parent***", and together with any other issuers hereunder, each individually an ***"Issuer"*** and collectively the ***"Issuers"***), (b) each of the Purchaser signatory hereto or hereafter designated as a Purchaser pursuant to Section 12.06 (each individually a "***Purchaser***" and collectively, the ***"Purchasers"***), and (c) **ARES CAPITAL CORPORATION**, a Maryland, U.S.A. corporation ("***ARCC***"), as Collateral Agent.

RECITALS

WHEREAS, in connection with the Acquisition (as defined below), the Parent has established Planet Organic Holding Corp., a New York corporation ("***U.S. Holdings***", and together with the Parent, the "***Borrowers***");

WHEREAS, pursuant to that certain Equity Purchase Agreement (the "***Acquisition Agreement***"), dated as of July 3, 2007, among U.S. Holdings, as purchaser, and the sellers party thereto, U.S. Holdings will acquire all of the issued and outstanding Capital Stock of each company listed on Schedule A thereto (collectively, the "***Target Companies***");

WHEREAS, the Borrowers will obtain senior secured credit facilities in an aggregate principal amount equal to U.S.$31,500,000 (the ***"Senior Credit Facility"***) pursuant to a Credit Agreement of even date herewith by and among the Borrowers and the Guarantors, Lenders and Agents referred to therein (the ***"Senior Credit Agreement"***) in order to, among other things, fund a portion of the consideration payable to consummate the Acquisition; and

WHEREAS, the Issuers will issue U.S.$11,000,000 of convertible senior secured notes (the ***"Convertible Senior Secured Notes"***) pursuant to this Agreement.

AGREEMENT

NOW, THEREFORE, in consideration of the premises and the agreements, provisions and covenants herein contained, the parties hereto agree as follows:

ARTICLE I

DEFINITIONS

SECTION 1.01. Defined Terms. As used herein, the following terms shall have the meanings specified in this Section 1.01 unless the context otherwise requires:

"***Accounts Receivable***" shall mean all rights of any Credit Party to payment for goods sold, leased or otherwise disposed of in the ordinary course of business and all rights of any Credit Party to payment for services rendered in the ordinary course of business and all sums of money or other proceeds due thereon pursuant to transactions with account debtors.

"***Acquisition***" shall mean the transactions contemplated by the Acquisition Agreement.

"*Acquisition Agreement*" shall have the meaning set forth in the recitals to this Agreement.

"*Acquisition Documents*" shall mean, collectively, the Acquisition Agreement, and all other documents, agreements and instruments executed or delivered in connection with the Acquisition.

"*Affiliate*" shall mean, with respect to any Person, another Person that directly, or indirectly through one or more intermediaries, Controls or is Controlled by or is under common Control with the Person specified. The term "*Control*" means 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 ability to exercise voting power, by contract or otherwise. The terms "*Controlling*" and "*Controlled*" have meanings correlative thereto.

"*Agreement*" shall mean this Note Purchase Agreement, as the same may be amended, amended and restated, supplemented, or otherwise modified from time to time.

"*Applicable Laws*" shall mean, as to any Person, any law (including common law), statute, regulation, ordinance, rule, order, decree, judgment, consent decree, writ, injunction, settlement agreement or governmental requirement enacted, promulgated or imposed or entered into or agreed to by any Governmental Authority, in each case applicable to or binding on such Person or any of its property or assets or to which such Person or any of its property or assets is subject.

"*Approved Fund*" shall mean any Person (other than a natural person) that is engaged in making, purchasing, holding or investing in bank loans and similar extensions of credit in the ordinary course and that is administered, advised or managed by (a) a Lender, (b) an Affiliate of a Lender or (c) an entity or an Affiliate of an entity that administers, advises or manages a Lender.

"*ARCC*" shall have the meaning set forth in the preamble to this Agreement.

"*Assignment and Acceptance*" shall mean an assignment and acceptance substantially in the form of Exhibit A.

"*Attributable Indebtedness*" shall mean, on any date, in respect of any Capitalized Lease of any Person, the capitalized amount thereof that would appear on a balance sheet of such Person prepared as of such date in accordance with GAAP.

"*Authorized Officer*" shall mean, with respect to any Credit Party, the Chairman of the Board, the President, the Chief Financial Officer, the Chief Operating Officer, the Treasurer or any other senior officer (to the extent that such senior officer is designated as such in writing to the Agents by such Credit Party) of such Credit Party.

"*Bankruptcy Code*" means Title 11 of the United States Code entitled "Bankruptcy," as now and hereafter in effect, or any successor statute.

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"*Bankruptcy Law*" means the Bankruptcy Code, the Bankruptcy and Insolvency Act (Canada), the Companies' Creditors Arrangement Act (Canada) and any similar federal, state or foreign law for the relief of debtors.

"*Bank Product Obligations*" shall have the meaning assigned to such term in the Senior Credit Agreement.

"*Board of Directors*" means the board of directors of Parent.

"*Budget*" shall have the meaning set forth in Section 8.01(e).

"*Build-Out Capital Expenditures*" shall have the meaning provided to such term in the Senior Credit Agreement.

"*Business Day*" shall mean (a) any day excluding Saturday, Sunday and any day that shall be in the City of New York or the City of Vancouver, British Columbia, or a legal holiday or a day on which banking institutions are authorized by law or other governmental actions to close.

"*Canada*" means the Dominion of Canada.

"*Canadian Benefit Plan*" means all plans arrangements, agreements, programs, policies, practices or undertakings, whether oral or written, formal or informal, funded or unfunded, insured or uninsured, registered or unregistered to which any Canadian Credit Party is a party or bound or in which their employees participate or under which such Person has, or will have, any liability or contingent liability, or pursuant to which payments are made, or benefits are provided to, or an entitlement to payments or benefits may arise with respect to any of their employees or former employees, directors or officers, individuals working on contract with such Person or other individuals providing services to such Person of a kind normally provided by employees (or any spouses, dependants, survivors or beneficiaries of any such persons), excluding statutory plans.

"*Canadian Credit Party*" means any Credit Party organized under the laws of Canada or any province thereof.

"*Canadian Overdraft Obligations*" shall have the meaning assigned to such term in the Senior Credit Agreement.

"*Canadian Security Pledge Agreement*" shall mean a Security Pledge Agreement, by and among each Credit Party and the Collateral Agent for the benefit of the Secured Parties, substantially in the form of Exhibit G-2 or otherwise in the form and substance satisfactory to Collateral Agent.

"*Capital Stock*" shall mean any and all shares, interests, participations, units or other equivalents (however designated) of capital stock of a corporation, membership interests in a limited liability company, partnership interests of a limited partnership, any and all equivalent

ownership interests in a Person and any and all warrants, rights or options to purchase any of the foregoing.

"***Capitalized Lease Obligations***" shall mean, as applied to any Person, all obligations under Capitalized Leases of such Person or any of its Subsidiaries, in each case taken at the amount thereof accounted for as liabilities on the balance sheet (excluding the footnotes thereto) of such Person in accordance with GAAP.

"***Capitalized Leases***" shall mean, as applied to any Person, all leases of property that have been or should be, in accordance with GAAP, recorded as capitalized leases on the balance sheet of such Person or any of its Subsidiaries, on a consolidated basis; provided, that for all purposes hereunder the amount of obligations under any Capitalized Lease shall be the amount thereof accounted for as a liability on the balance sheet of such Person in accordance with GAAP.

"***Carryover Amount***" shall have the meaning set forth in Section 9.14(d).

"***Cash Equivalents***" shall mean:

(a) any direct obligation of (or unconditional guarantee by) the United States (or any agency or political subdivision thereof, to the extent such obligations are supported by the full faith and credit of the United States) or the Government of Canada (or any agency or political subdivision thereof to the extent such obligations are supported by the full faith and credit of the Government of Canada) maturing not more than one year after the date of acquisition thereof;

(b) commercial paper maturing not more than one hundred eighty (180) days from the date of issue and issued by (i) a corporation (other than an Affiliate of any Credit Party) organized under the laws of any state of the United States or of the District of Columbia or under the federal laws of Canada or the laws of any province of Canada and, at the time of acquisition thereof, rated A-1 or higher by S&P or P-1 or higher by Moody's, or (ii) any Senior Lender (or its holding company);

(c) any certificate of deposit, time deposit or bankers acceptance, maturing not more than one hundred eighty (180) days after its date of issuance, which is issued by either: (i) a bank organized under the laws of the United States (or any state thereof) or Canada which has, at the time of acquisition thereof, (a) a credit rating of A2 or higher from Moody's or A or higher from S&P and (b) a combined capital and surplus greater than $500,000,000, or (ii) a Senior Lender;

(d) any repurchase agreement having a term of thirty (30) days or less entered into with any Lender or any commercial banking institution satisfying, at the time of acquisition thereof, the criteria set forth in clause (c)(i) which (i) is secured by a fully perfected security interest in any obligation of the type described in clause (a), and (ii) has a market value at the time such repurchase agreement is entered into of not less than 100% of the repurchase obligation of such commercial banking institution thereunder; and

(e) mutual funds investing primarily in assets described in clauses (a) through (d) of this definition.

"*Casualty Event*" shall mean the damage, destruction or condemnation, as the case may be, of property of any Person or any of its Subsidiaries.

"*CERCLA*" shall mean the Comprehensive Environmental Response, Compensation and Liability Act of 1980.

"*CERCLIS*" shall mean the Comprehensive Environmental Response, Compensation and Liability Information System.

"*Change of Control*" shall mean an event or series of events by which: (a) any person or group of persons shall have acquired beneficial ownership, directly or indirectly, of thirty percent (30%) or more of the outstanding shares of Capital Stock of the Parent and during any period of twelve (12) consecutive calendar months, any two (2) individuals who were directors of the Parent on the first day of such period shall cease to be members of the board of directors of the Parent; (b) Ron Francisco shall at any time fail have exclusive voting power with respect to 51% or more of the outstanding voting stock of the Parent, (c) the Parent shall at any time fail to own directly, beneficially and of record, on a fully diluted basis, 100% or more of the outstanding Capital Stock of U.S. Holdings, free and clear of all Liens other than Liens in favor of the Collateral Agent, or (d) other than as a result of a liquidation or dissolution of a Subsidiary of any Credit Party or the merger of any Subsidiary into another Credit Party permitted under Section 9.03, any Credit Party shall at any time, directly or indirectly, own beneficially and of record, on a fully diluted basis, less than 100% of the Capital Stock (other than directors' qualifying shares) of any of their respective Subsidiaries, free and clear of all Liens other than Liens in favor of the Collateral Agent.

"*Closing*" shall have the meaning specified in Section 2.02.

"*Closing Date*" shall mean the first date on which all definitive Credit Documents are executed by the Issuers, the Guarantors, the Purchasers and others party thereto and on which all conditions set forth in Article V hereof have been satisfied or waived.

"*Code*" shall mean the Internal Revenue Code of 1986, as amended from time to time, and the regulations promulgated and rulings issued thereunder. Section references to the Code are to the Code, as in effect at the date of this Agreement, and any subsequent provisions of the Code, amendatory thereof, supplemental thereto or substituted therefor.

"*Collateral*" shall mean any assets of any Credit Party or other collateral upon which the Collateral Agent has been granted a Lien in connection with this Agreement.

"*Collateral Agent*" shall mean ARCC, in its capacity as the collateral agent for the Secured Parties, and any successor Collateral Agent appointed pursuant to and in accordance with Section 11.09.

"*Collections*" shall mean all cash, checks, credit card slips or receipts, notes, instruments, and other items of payment (including insurance proceeds, proceeds of cash sales, rental proceeds, and tax refunds) of the Credit Parties.

"*Compliance Certificate*" shall mean a certificate duly completed and executed by an Authorized Officer of each of the Issuers substantially in the form of Exhibit B, together with such changes thereto or departures therefrom as the Collateral Agent may from time to time reasonably request or approve for the purpose of monitoring the Credit Parties' compliance with the financial covenants contained herein, certain other calculations or as otherwise agreed to by the Collateral Agent.

"*Confidential Information*" shall have the meaning set forth in Section 12.17.

"*Consolidated Adjusted EBITDA*" shall have the meaning provided to such term in the Senior Credit Agreement.

"*Consolidated EBITDAR*" shall mean, as of any date of determination, Consolidated Adjusted EBITDA plus, to the extent reducing Consolidated Net Income, Consolidated Rental Expense, in each case, for the most recently completed Test Period.

"*Consolidated Capital Expenditures*" shall mean, as of any date of determination, the sum of, without duplication, all expenditures made, directly or indirectly, by the Parent and its Subsidiaries during such period, determined on a consolidated basis in accordance with GAAP, that are or should be reflected as additions to property, plant or equipment or similar items reflected in the consolidated statement of cash flows of the Parent and its Subsidiaries, or have a useful life of more than one year for the most recently completed Test Period, provided, however, that solely for the purposes of demonstrating compliance with Section 9.14(d), Consolidated Capital Expenditures shall not include expenditures made to consummate Permitted Acquisitions during such Test Period.

"*Consolidated Excess Cash Flow*" shall mean, as of any date of determination, the excess (if any), for the most recently completed Test Period of: (a) Consolidated Adjusted EBITDA for such period, less (b) the sum for such period (without duplication and to the extent that the following amounts have not already been deducted in determining Consolidated Adjusted EBITDA for such period) of (i) Consolidated Interest Expense paid in cash, (ii) scheduled principal payments and optional prepayments of the Term Loans made during such period, (iii) Taxes based on income paid in cash by the Parent and its Subsidiaries, (iv) Consolidated Capital Expenditures made in cash during such period (and not financed or purchased with the proceeds of equity issued by the Parent to the extent permitted by this Agreement) as permitted hereunder and (v) increases (or minus decreases) in Consolidated Working Capital for such period.

"Consolidated Interest Coverage Ratio" means, as of any date of determination, the ratio of (a) Consolidated Adjusted EBITDA to (b) Consolidated Interest Expense, in each case, of Parent and its Subsidiaries on a consolidated basis and for the most recently completed Test Period.

"*Consolidated Interest Expense*" shall mean, as of any date of determination, for the Parent and its Subsidiaries, determined on a consolidated basis in accordance with GAAP, the sum of: (a) all interest in respect of Indebtedness (including, without limitation, the interest component of any payments in respect of Capitalized Lease Obligations) accrued or capitalized

during such period (whether or not actually paid during such period) plus (b) the net amount payable (or minus the net amount receivable) in respect of Hedging Obligations relating to interest during such period (whether or not actually paid or received during such period), in each case, for the most recently completed Test Period (or other applicable period, as the case may be).

"***Consolidated Net Income***" shall mean, for any date of determination, the consolidated net income (or deficit) of Parent and its Subsidiaries, after deduction of all expenses, taxes, and other proper charges, determined in accordance with GAAP, after eliminating therefrom all extraordinary nonrecurring items of income for the most recently completed Test Period.

"***Consolidated Rental Expense***" shall have the meaning provided to such term in the Senior Credit Agreement.

"***Consolidated Senior Debt***" means, on any date of determination, Consolidated Total Debt minus the principal amount of all Consolidated Subordinated Indebtedness.

"***Consolidated Subordinated Indebtedness***" means the Convertible Senior Secured Notes and any other debt of the Issuers that is contractually subordinated to Indebtedness under the Senior Credit Agreement on terms satisfactory to the Collateral Agent.

"***Consolidated Total Debt***" shall mean, as of any date of determination, the outstanding principal amount of all Funded Debt (which, in the case of the Revolving Credit Loans under and as defined in the Senior Credit Agreement, shall be deemed to equal the average daily amount of such Revolving Credit Loans outstanding for the period of the then-current fiscal quarter of the Issuers elapsed to such date of determination).

"***Consolidated Working Capital***" shall mean, as of any date of determination, the excess of (a) the sum of all amounts that would, in conformity with GAAP, be set forth opposite the caption "total current assets" (or any like caption) on a consolidated balance sheet of Parent and its Subsidiaries at such date over (b) the sum of all amounts that would, in conformity with GAAP, be set forth opposite the caption "total current liabilities" (or any like caption) on a consolidated balance sheet of Parent and its Subsidiaries on such date, including deferred revenue but excluding, without duplication, (i) the current portion of any Funded Debt, (ii) all Indebtedness consisting of the Revolving Credit Loans under and as defined in the Senior Credit Agreement, (iii) the current portion of interest and (iv) the current portion of current and deferred income Taxes.

"***Contingent Liability***" shall mean, for any Person, any agreement, undertaking or arrangement by which such Person guarantees, endorses or otherwise becomes or is contingently liable upon (by direct or indirect agreement, contingent or otherwise, to provide funds for payment, to supply funds to, or otherwise to invest in, a debtor, or otherwise to assure a creditor against loss) the Indebtedness of any other Person (other than by endorsements of instruments in the course of collection), or guarantees the payment of dividends or other distributions upon the Capital Stock of any other Person. The amount of any Person's obligation under any Contingent Liability shall be deemed to be the outstanding principal amount of the debt, obligation or other

liability guaranteed thereby or, if less, the maximum principal amount guaranteed by such person.

"***Contractual Obligation***" shall mean, as to any Person, any provision of any security issued by such Person or of any agreement, instrument or other undertaking to which such Person is a party or by which it or any of its property is bound other than the Obligations.

"***Control Agreement***" shall mean a pledge, collateral assignment and control agreement, in form and substance reasonably satisfactory to Collateral Agent, executed and delivered by the applicable Credit Party, Collateral Agent, and the applicable securities intermediary or bank, which agreement is sufficient to give Collateral Agent "control" over each of such Credit Party's securities accounts, deposit accounts or investment property, as the case may be.

"***Controlled Affiliates***" shall mean Affiliates of the Parent who are under the control of the Parent, or with respect to which, by contract or otherwise, the Parent has the right to control the voting of all Capital Stock of U.S. Holdings held, directly or indirectly, by such Affiliate.

"Conversion Shares" shall have the meaning set forth in Section 4.03.

"Convertible Senior Secured Notes" shall have the meaning ascribed in the Preamble hereto.

"***Credit Documents***" shall mean this Agreement, the Control Agreements, the Fee Letter, the Guarantee Agreement, the Intercreditor Agreement, the Intercompany Subordination Agreement, the Security Documents, the Specified Hedging Agreements (if any), the Notes, any subordination agreements in favor of the Collateral Agent with respect to this Agreement, and any other agreement entered into now, or in the future, by any Credit Party, on the one hand, and any Purchaser or the Collateral Agent, on the other hand, in connection with this Agreement.

"***Credit Event***" shall mean the original issuance of a Note.

"***Credit Party***" shall mean each of the Issuers, each of the Guarantors and each other Person that becomes a Credit Party hereafter pursuant to the execution of joinder documents.

"***Default***" shall mean any event, act or condition that with notice or lapse of time, or both, would constitute an Event of Default.

"***Depositary Bank***" shall mean each bank, financial institution, securities intermediary or other such Person party to a Control Agreement.

"***Disposition***" shall mean, with respect to any Person, any sale, transfer, lease, contribution or other conveyance (including by way of merger or amalgamation) of, or the granting of options, warrants or other rights to, any of such Person's or their respective Subsidiaries' assets (including Accounts Receivable and Capital Stock of Subsidiaries) to any other Person in a single transaction or series of transactions.

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"***Disqualified Capital Stock***" shall mean any Capital Stock that, by its terms (or by the terms of any security or other Capital Stock into which it is convertible or for which it is exchangeable) or upon the happening of any event or condition, (a) matures or is mandatorily redeemable (other than solely for Qualified Capital Stock), pursuant to a sinking fund obligation or otherwise (except as a result of a Change of Control or asset sale, so long as any rights of the holders thereof upon the occurrence of a Change of Control or asset sale shall be subject to the prior repayment in full of the Notes and all other Obligations that are accrued and payable), (b) is redeemable at the option of the holder thereof (other than solely for Qualified Capital Stock) (except as a result of a Change of Control or asset sale, so long as any rights of the holders thereof upon the occurrence of a Change of Control or asset sale shall be subject to the prior repayment in full of the Notes and all other Obligations that are accrued and payable), in whole or in part, (c) provides for the scheduled payment of dividends in cash or (d) is or becomes convertible into or exchangeable for Indebtedness or any other Capital Stock that would constitute Disqualified Capital Stock, in each case, prior to the date that is ninety-one (91) days after the Maturity Date; provided, that if such Capital Stock is issued pursuant to a plan for the benefit of employees of the Parent or its Subsidiaries or by any such plan to such employees, such Capital Stock shall not constitute Disqualified Capital Stock solely because it may be required to be repurchased by the Parent or its Subsidiaries in order to satisfy applicable statutory or regulatory obligations.

"***Dollars***" and "***$***" and ***"U.S.$"*** shall mean dollars in lawful currency of the United States of America.

"***Domestic Subsidiary***" shall mean each Subsidiary of the Parent that is organized under the Applicable Laws of the United States, any state, territory, protectorate or commonwealth thereof, or the District of Columbia.

"***Environmental Law***" shall mean any and all requirements under or prescribed by any applicable federal, provincial, state, foreign or local statute, law, rule, regulation, ordinance, code, guideline, permit, concession, grant, franchise, license, agreement, government restriction and rule of common law now or hereafter in effect and in each case as amended, and any judicial or administrative interpretation thereof, including any binding judicial or administrative order, consent decree or judgment, relating in any way to the environment or the release, emission, deposit, discharge, leaching, migration or spill of any substance into the environment, both in Canada and the United States, and the protection of the environment or human health or safety (to the extent relating to exposure to Hazardous Materials).

"***ERISA***" shall mean the Employee Retirement Income Security Act of 1974, as amended from time to time. Section references to ERISA are to ERISA as in effect at the date of this Agreement and any subsequent provisions of ERISA amendatory thereof, supplemental thereto or substituted therefor.

"***ERISA Affiliate***" shall mean each person (as defined in Section 3(9) of ERISA) that, together with the Credit Parties or a Subsidiary thereof, is treated as a "single employer" within the meaning of Section 414(b) or (c) of the Code or, solely for purposes of Section 302 of

ERISA and Section 412 of the Code, is treated as a single employer under Section 414 of the Code.

"***Equity Documents***" shall have the meaning assigned to such term in the Senior Credit Agreement.

"***Event of Default***" shall have the meaning set forth in Article X.

"***Excluded Taxes***" shall mean with respect to the Collateral Agent, any Purchaser or any other recipient of any payment to be made by or on account of any Obligation of the Issuers hereunder, (a) income, franchise or similar Taxes imposed on (or measured by) its net income by the United States of America, or by the jurisdiction under the laws of which such recipient is organized or in which its principal office is located or, in the case of any Purchaser, in which its applicable lending office is located, (b) any branch profits Taxes imposed by the United States of America or any similar tax imposed by any other jurisdiction in which an Issuer is located and (c) in respect of an Issuer other than the Canadian Issuer, in the case of a Non-U.S. Purchaser, any withholding tax that is imposed on amounts payable to such Non-U.S. Purchaser at the time such Non-U.S. Purchaser becomes a party to this Agreement (or designates a new lending office).

"Fair Market Value" means, as to any publicly-traded security as of any date of determination, the average of the closing bid price per share or unit thereof for the fifteen (15) trading days immediately preceding the date of determination, on the Principal Market with respect thereto on such date, of if such security is not then publicly traded on any exchange, the closing bid price per share or unit thereof on any over-the-counter market furnished by any securities exchange member making a market in such security, or, as to any other asset, the value thereof as reasonably determined in good faith by the Issuer's Board of Directors using standard commercial valuation techniques.

"Federal Reserve Board" shall mean the Board of Governors of the Federal Reserve System of the United States (or any successor).

"***Fee Letter***" shall mean the Fee Letter with respect to this Agreement dated as of the date hereof by and between the Issuers and ARCC.

"***Fees***" shall mean all amounts payable pursuant to, or referred to in, the Fee Letter.

"***Financial Performance Covenants***" shall mean the covenants set forth in Section 9.14.

"First Lien Agent" shall have the meaning provided to such term in the Intercreditor Agreement.

"First Lien Cap Amount" means, as of any date of determination, the amount of $11,500,000, reduced by the amount of prepayments and repayments received by the First Lien Lenders which resulted in repayment of principal with respect to the First Lien Obligations and, in the case of revolving credit or similar loans, permanent reductions to revolving credit commitments under this Agreement.

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"*First Lien Collateral Agent*" shall have the meaning given to such term in the Senior Credit Agreement.

"First Lien Lenders" means the Revolving Credit Lenders and the Term A Lenders under and as defined in the Senior Credit Agreement.

"*First Lien Obligations*" means all "Obligations" as defined in the Senior Credit Agreement, outstanding under the Senior Credit Agreement and the other documents thereto, owing to any First Lien Lender or the First Lien Agent, including, without limitation, Canadian Overdraft Obligations, any Specified Hedge Agreements entered into with a First Lien Lender or any of its Affiliates, any Bank Product Obligations owing to a First Lien Lender or any of its Affiliates and all fees, costs and expenses incurred in connection with the First Lien Credit Documents (as defined in the Intercreditor Agreement). To the extent any payment with respect to the First Lien Obligations (whether by or on behalf of any Issuer or Guarantor, as proceeds of security, enforcement of any right of set-off or otherwise) is declared to be fraudulent or preferential in any respect, set aside or required to be paid to a debtor in possession, trustee, receiver or similar Person, then the obligation or part thereof originally intended to be satisfied shall be deemed to be reinstated and outstanding as if such payment had not occurred. "First Lien Obligations" shall also include all interest accrued or accruing (or which would, absent commencement of an Insolvency or Liquidation Proceeding, accrue) after commencement of an Insolvency or Liquidation Proceeding in accordance with the rate specified in the Senior Credit Agreement whether or not the claim for such interest is allowed as a claim in such Insolvency or Liquidation Proceeding. Notwithstanding the foregoing, for purposes of Article XIII of this Agreement (i) if the outstanding principal amount owing to any First Lien Lender or the First Lien Agent (including any principal outstanding under the Canadian Overdraft Facility, as defined in the Senior Credit Agreement) is, in the aggregate, in excess of the First Lien Cap Amount, then only that portion of such principal amount that does not exceed the First Lien Cap Amount shall be included in First Lien Obligations and interest with respect to such principal amount shall only constitute First Lien Obligations to the extent related to Indebtedness included in the First Lien Obligations, (ii) if the amount of any Indebtedness with respect to Bank Product Obligations is, in the aggregate, in excess of $3,000,000, then only that portion of such Indebtedness that does not exceed $3,000,000 shall be included in First Lien Obligations and (iii) only those Hedging Obligations where the underlying hedging transactions have an aggregate notional amount of $10,000,000 or less and having a term of five (5) years or less from the date hereof will constitute First Lien Obligations.

"First Lien Secured Parties" shall have the meaning given to such term in the Senior Credit Agreement.

"*Fixed Charge Coverage Ratio*" shall mean, as of the last day of any specified Test Period, the ratio of: (a) (i) Consolidated EBITDAR for the Test Period ending on such date minus (ii) Consolidated Capital Expenditures made for such period in cash (and not financed, or purchased with the proceeds of equity issued by the Parent to the extent permitted by this Agreement) and (iii) Taxes based on income paid in cash during such period to (b) the sum (for such period) of (i) Consolidated Interest Expense paid in cash for such period plus (ii) principal payments of Indebtedness, scheduled to have been made during such period plus

(iii) Consolidated Rental Expense for such period; provided, that for the three fiscal quarters ending September 30, 2007, December 31, 2007 and March 31, 2008, clause (b) of the Fixed Charge Coverage Ratio shall be calculated as follows: (x) for the fiscal quarter ending September 30, 2007, clause (b) of the Fixed Charge Coverage Ratio shall be the result of (i) the sum, without duplication, of (A) Consolidated Interest Expense paid in cash for such fiscal quarter plus (B) principal payments of Indebtedness scheduled to have been made during such fiscal quarter plus (C) Consolidated Rental Expense during such fiscal quarter, multiplied by (ii) 4; (y) for the fiscal quarter ending December 31, 2007, clause (b) of the Fixed Charge Coverage Ratio shall be the result of (i) the sum, without duplication, of (A) Consolidated Interest Expense paid in cash for the two fiscal quarters ending on such date plus (B) principal payments of Indebtedness scheduled to have been made during the period of the two fiscal quarters ending on such date plus (C) Consolidated Rental Expense during the period of the two fiscal quarters ending n such date, multiplied by (ii) 2, and (z) for fiscal quarter ending March 31, 2008, clause (b) of the Fixed Charge Coverage Ratio shall be the result of (i) the sum, without duplication, of (A) Consolidated Interest Expense paid in cash for the three fiscal quarters ending on such date plus (B) principal payments of Indebtedness scheduled to have been made during the period of the three fiscal quarters ending on such date plus (C) Consolidated Rental Expense during the period of the three fiscal quarters ending on such date, multiplied by (ii) 4/3; and provided, further that in the event a Permitted Acquisition occurs during such Test Period, Consolidated EBITDAR shall be adjusted on a pro forma basis to include the Consolidated EBITDAR of the acquired entity or associated with such acquired assets as if such Permitted Acquisition occurred on the first day of such Test Period.

"***Foreign Subsidiary***" shall mean each Subsidiary of a Credit Party that is not a Domestic Subsidiary.

"***Full Payment Promptly***" means that all payments that must be made under PACA or any similar law enacted by any other state or jurisdiction to preclude any PACA Claim in respect of non-payment thereof (as further defined, in the case of PACA, in 7 C.F.R. Section 46.2(aa)) have been made on or before the date required to preclude such claim.

"***Funded Debt***" shall mean, as of any date of determination, all then outstanding Indebtedness of Parent and its Subsidiaries, on a consolidated basis, for borrowed money that matures more than one year from the date of its creation or matures within one year from such date that is renewable or extendable, at the option of such Person, to a date more than one year from such date or arises under a revolving credit or similar agreement that obligates the lender or Purchasers to extend credit during a period of more than one year from such date, including Indebtedness in respect of the Loans (as defined in the Senior Credit Agreement).

"***GAAP***" shall mean generally accepted accounting principles in Canada, as in effect from time to time; provided, that if the Issuers notify the Collateral Agent that the Issuers request an amendment to any provision hereof to eliminate the effect of any change occurring after the Closing Date in GAAP or in the application thereof on the operation of such provision (or if the Collateral Agent notifies the Issuers that the Required Purchasers request an amendment to any provision hereof for such purpose), regardless of whether any such notice is given before or after such change in GAAP or in the application thereof, then the Purchasers, the

Collateral Agent and the Credit Parties shall negotiate in good faith to effect such amendment and such provision shall be interpreted on the basis of GAAP as in effect and applied immediately before such change shall have become effective until such notice shall have been withdrawn or such provision amended in accordance herewith.

"***Governmental Authority***" shall mean the government of the United States, any foreign country or any multinational authority, or any state, commonwealth, protectorate or political subdivision thereof, and any entity, body or authority exercising executive, legislative, judicial, regulatory or administrative functions of or pertaining to government, including the PBGC and other quasi-governmental entities established to perform such functions.

"***Guarantee Agreement***" shall mean a Guarantee Agreement, executed and delivered by each Guarantor in favor of the Collateral Agent for the benefit of the Purchasers, substantially in the form of Exhibit C or otherwise in form and substance satisfactory to the Collateral Agent.

"***Guarantee Obligations***" shall mean, as to any Person, any Contingent Liability of such Person or other obligation of such Person guaranteeing or intended to guarantee any Indebtedness of any other Person (the "***primary obligor***") in any manner, whether directly or indirectly, including any obligation of such Person, whether or not contingent, (a) to purchase any such Indebtedness or any property constituting direct or indirect security therefor, (b) to advance or supply funds (i) for the purchase or payment of any such Indebtedness or (ii) to maintain working capital or equity capital of the primary obligor or otherwise to maintain the net worth or solvency of the primary obligor, (c) to purchase property, securities or services primarily for the purpose of assuring the owner of any such Indebtedness of the ability of the primary obligor to make payment of such Indebtedness or (d) otherwise to assure or hold harmless the owner of such Indebtedness against loss in respect thereof; provided, that the term "Guarantee Obligations" shall not include endorsements of instruments for deposit or collection in the ordinary course of business or customary and reasonable indemnity obligations in effect on the Closing Date, entered into in connection with any acquisition or disposition of assets permitted under this Agreement (other than with respect to Indebtedness). The amount of any Guarantee Obligation shall be deemed to be an amount equal to the stated or determinable amount of the Indebtedness in respect of which such Guarantee Obligation is made or, if not stated or determinable, the maximum reasonably anticipated liability in respect thereof (assuming such Person is required to perform thereunder) as determined by such Person in good faith.

"***Guarantors***" shall mean (a) U.S. Holdings, (b) each Person that is a Subsidiary on the Closing Date and (c) each Person that becomes a party to the Guarantee Agreement after the Closing Date pursuant to Section 8.10.

"***Hazardous Materials***" shall mean (a) any petroleum or petroleum products, radioactive materials, friable asbestos, urea, formaldehyde, foam insulation, transformers or other equipment that contain dielectric fluid containing regulated levels of polychlorinated biphenyls, and radon gas; (b) any chemicals, materials or substances defined as or included in the definition of "hazardous substances", "hazardous waste", "hazardous materials", "extremely hazardous waste", "restricted hazardous waste", "toxic substances", "toxic pollutants", "contaminants",

"dangerous good" or "pollutants", or words of similar import, under any applicable Environmental Law; (c) any other chemical, material or substance, which is prohibited, limited or regulated by any Environmental Law and (d) any contaminant, pollutant or hazardous substance that is likely to cause immediately, or at some future time, harm to or have an adverse effect on, the environment or risk to human health or safety, and without restricting the generality of the foregoing, includes without limitation any pollutant, contaminant, waste, hazardous waste, toxic substance or dangerous good which is defined or identified in any Environmental Law and which is present in the environment in such quantity or state that it contravenes any Environmental Law.

"***Hedging Agreement***" shall mean (a) any and all agreements or documents not entered into for speculative purposes that provide for an interest rate, credit, commodity or equity swap, cap, floor, collar, forward foreign exchange transaction, currency swap, cross currency rate swap, currency option, or any combination of, or option with respect to, these or similar transactions, for the purpose of hedging exposure to fluctuations in interest or exchange rates, loan, credit exchange, security, or currency valuations or commodity prices, and (b) any and all transactions of any kind, and the related confirmations, which are subject to the terms and conditions of, or governed by, any form of master agreement published by the International Swaps and Derivatives Association, Inc., any International Foreign Exchange Master Agreement or any other master agreement (any such master agreement, together with any related schedules, a "***Master Agreement***"), including any such obligations or liabilities under any Master Agreement.

"***Hedging Obligations***" shall mean, with respect to any Person, the obligations of such Person under Hedging Agreements.

"***Historical Financial Statements***" shall mean (a) audited consolidated financial statements of the Target Companies for the fiscal year ended December 31, 2006, and (b) audited consolidated financial statements of the Parent and its Subsidiaries for the fiscal year ended June 30, 2006.

"***Indebtedness***" shall mean, as to any Person at a particular time, without duplication, all of the following, whether or not included as indebtedness or liabilities in accordance with GAAP:

(a) all indebtedness of such Person for borrowed money and all indebtedness of such Person evidenced by bonds, debentures, notes, loan agreements or other similar instruments;

(b) the maximum amount (after giving effect to any prior drawings or reductions which may have been reimbursed) of all letters of credit (including standby and commercial), bankers' acceptances, bank guaranties, surety bonds, performance bonds and similar instruments issued or created by or for the account of such Person;

(c) all Hedging Obligations of such Person;

(d) all obligations of such Person to pay the deferred purchase price of property or services (other than (i) trade accounts payable in the ordinary course of business and (ii) to the

extent such obligation is not due at any time prior to the date that is six months after the latest Maturity Date, any earn-out obligation until such obligation becomes a liability on the balance sheet of such Person in accordance with GAAP);

(e) without duplication indebtedness (excluding prepaid interest thereon) secured by a Lien on property owned or being purchased by such Person (including indebtedness arising under conditional sales or other title retention agreements and mortgage, industrial revenue bond, industrial development bond and similar financings), whether or not such indebtedness shall have been assumed by such Person or is limited in recourse;

(f) all Attributable Indebtedness;

(g) all obligations of such Person in respect of Disqualified Capital Stock; and

(h) all Guarantee Obligations of such Person in respect of any of the foregoing,

provided, that Indebtedness shall not include (i) prepaid or deferred revenue arising in the ordinary course of business, (ii) purchase price holdbacks arising in the ordinary course of business in respect of a portion of the purchase price of an asset to satisfy warranties or other unperformed obligations of the seller of such asset, (iii) endorsements of checks or drafts arising in the ordinary course of business and (iv) preferred Capital Stock to the extent not constituting Disqualified Capital Stock.

For all purposes hereof, the Indebtedness of any Person shall include the Indebtedness of any partnership or joint venture (other than a joint venture that is itself a corporation or limited liability company) in which such Person is a general partner or joint venturer, except to the extent such Person's liability for such Indebtedness is otherwise limited and only to the extent such Indebtedness would be included in the calculation of Consolidated Total Debt. The amount of any Hedging Obligations on any date shall be deemed to be the Swap Termination Value thereof as of such date. The amount of Indebtedness of any Person for purposes of clause (e) above that has not been assumed by such Person or is limited in recourse shall be deemed to be equal to the lesser of (x) the aggregate unpaid amount of such Indebtedness and (y) the fair market value of the property encumbered thereby as determined by such Person in good faith.

"Insolvency or Liquidation Proceeding" means (a) any voluntary or involuntary case or proceeding under the Bankruptcy Code with respect to any Grantor, (b) 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 any Grantor or with respect to a material portion of any grantor's assets, (c) any liquidation, dissolution, reorganization or winding up of any Grantor whether voluntary or involuntary and whether or not involving insolvency or bankruptcy or (d) any assignment for the benefit of creditors or any other marshalling of assets and liabilities of any Grantor.

"***Intercompany Subordination Agreement***" shall mean a subordination agreement executed and delivered by each Credit Party, each of its Subsidiaries and the Collateral Agent, substantially in the form of Exhibit E or otherwise in form and substance satisfactory to the Collateral Agent.

"Intercreditor Agreement" shall have the meaning provided to such term in the Senior Credit Agreement.

"*Investment*" shall mean, relative to any Person, (a) any loan, advance or extension of credit made by such Person to any other Person, including the purchase by such first Person of any bonds, notes, debentures or other debt securities of any such other Person; (b) Contingent Liabilities in favor of any other Person; and (c) any Capital Stock or other investment held by such Person in any other Person. The amount of any Investment at any time shall be the original principal or capital amount thereof less all returns of principal or equity thereon made on or before such time and shall, if made by the transfer or exchange of property other than cash, be deemed to have been made in an original principal or capital amount equal to the fair market value of such property at the time of such Investment.

"*Issue Date*" shall mean the date on which the Notes are issued.

"*Issuers*" shall have the meaning set forth in the preamble to this Agreement.

"*Lien*" shall mean any mortgage, pledge, security interest, hypothecation, assignment for collateral purposes, lien (statutory or other) or similar encumbrance, and any easement, right-of-way, license, restriction (including zoning restrictions), defect, exception or irregularity in title or similar charge or encumbrance (including any agreement to give any of the foregoing, any conditional sale or other title retention agreement or any lease in the nature thereof); provided, that in no event shall an operating lease entered into in the ordinary course of business or any precautionary UCC filings made pursuant thereto by an applicable lessor or lessee, be deemed to be a Lien.

"Loans" shall have the meaning assigned to such term in the Senior Credit Agreement.

"Majority Holders" shall mean as of any date, the holder of or holders of Notes and/or Conversion Shares representing more than 50% percent of the sum of: (a) the aggregate principal amount of Notes outstanding as of such date, plus (b) the aggregate Fair Market Value of Conversion Shares outstanding as of such date.

"*Master Agreement*" shall have the meaning set forth in the definition of the term "Hedging Agreement".

"*Material Adverse Effect*" shall mean a material adverse effect on (a) the business, assets, liabilities (actual or contingent), operations, condition (financial or otherwise), results of operations or prospects of the Parent and its Subsidiaries taken as a whole, (b) the validity or enforceability of this Agreement or any of the other Credit Documents, (c) the rights or remedies of the Secured Parties or the Purchasers hereunder or thereunder, or (d) the priority of any Liens granted to the Collateral Agent by any Credit Party.

"*Material Contracts*" shall mean those contracts listed on Schedule 7.03.

"*Maturity Date*" shall mean the date that is seven (7) years after the Closing Date, or, if such date is not a Business Day, the next succeeding Business Day.

"***Moody's***" shall mean Moody's Investors Service, Inc. or any successor by merger or consolidation to its business.

"***Mortgage***" shall mean a mortgage or a deed of trust, debenture, hypothec, deed to secure debt, trust deed or other security document entered into by any applicable Credit Party and the Collateral Agent for the benefit of the Secured Parties in respect of any Real Property owned by such Credit Party, in such form as agreed between such Credit Party and the Collateral Agent.

"***Mortgaged Property***" shall mean each parcel of Real Property and improvements thereto with respect to which a Mortgage is granted pursuant to Section 8.13(b).

"Non-Excluded Taxes" shall have the meaning set forth in Section 6.1.

"***Note***" shall mean a Convertible Senior Secured Note.

"Notice of Borrowing" shall have the meaning assigned to such term in the Senior Credit Agreement.

"***Notice of Control***" shall have the meaning set forth in Section 8.14(b).

"***Obligations***" shall mean (a) with respect to the Issuers, all obligations (monetary or otherwise, whether absolute or contingent, matured or unmatured) of the Issuers arising under or in connection with any Credit Document, including all fees payable under any Credit Document and the principal of and interest (including interest accruing during the pendency of any proceeding of the type described in Section 10.01(h), whether or not allowed in such proceeding) on the Notes, or (b) with respect to each Credit Party other than the Issuers, all obligations (monetary or otherwise, whether absolute or contingent, matured or unmatured) of such Credit Party arising under or in connection with any Credit Document.

"***Organization Documents***" shall mean, (a) with respect to any corporation, the certificate or articles of incorporation and the bylaws (or equivalent or comparable constitutive documents with respect to any non-U.S. jurisdiction); (b) with respect to any limited liability company, the certificate or articles of formation or organization and operating agreement; and (c) with respect to any partnership, joint venture, trust or other form of business entity, the partnership, joint venture or other applicable agreement of formation or organization and, if applicable, any agreement, instrument, filing or notice with respect thereto filed in connection with its formation or organization with the applicable Governmental Authority in the jurisdiction of its formation or organization and, if applicable, any certificate or articles of formation or organization of such entity.

"***Other Taxes***" means all present or future stamp or documentary taxes or any other excise or property taxes, charges or similar levies arising from any payment made hereunder or under any other Credit Document or from the execution, delivery or enforcement of, or otherwise with respect to, this Agreement or any other Credit Document.

"*PACA*" means the Perishable Agricultural Commodities Act, 7 U.S.C. §§ 499a et seq. and the rules and regulations promulgated thereunder, in each case, as in effect from time to time.

"*PACA Claim*" means, with respect to any Person, any right or claim of or for the benefit of such Person asserted under or otherwise related to PACA, PASA, or any similar law enacted by any other state or jurisdiction including, without limitation, any right, title or interest in or to any claims, remedies or trust assets or other benefits or any proceeds thereof.

"*PACA Commodities*" means any perishable agricultural commodity (as defined in §499a(b)(4) of PACA) or other agricultural commodities covered by any similar law enacted by any other state or jurisdiction.

"*PACA Contract*" mean any contract or agreement for the purchase and sale of any PACA Commodities.

"*PACA Participant*" means any Person who may bring a PACA Claim or is otherwise protected by PACA or any similar law enacted by any other state or jurisdiction, including, without limitation, any "commission merchant", "dealer", "broker" or any Person "responsibility connected" therewith, any "retailer or any "grocery wholesaler" (each such term as defined in PACA).

"*PACA/PASA Reserves*" means such reserves as the Agents from time to time determine in its their discretion as being necessary to reflect the impediments to the Lenders' ability to realize upon the Collateral subject to PACA and PASA or any similar law enacted by any other state or jurisdiction.

"*Parent*" shall have the meaning set forth in the preamble to this Agreement.

"Participating Purchaser" shall have the meaning set forth in Section 3.02.

"*Patriot Act*" shall have the meaning set forth in Section 12.19.

"*PASA*" means the Packers and Stockyard Act, 1921, 7 U.S.C. §§ 181 et seq. and the rules and regulations promulgated thereunder, in each case, as in effect from time to time.

"*Payment In Full*" or "*Paid In Full*" means, (a) payment in full in cash of the principal of and interest (including interest accruing on or after the commencement of any Insolvency or Liquidation Proceeding, whether or not such interest would be allowed in such Insolvency or Liquidation Proceeding) and premium, if any, constituting First Lien Obligations, (b) payment in full in cash of all other First Lien Obligations that are outstanding and unpaid or otherwise accrued and owing at or prior to the time the First Lien Obligations are paid, (c) discharge or cash collateralization of all First Lien Obligations in respect of "Specified Hedge Agreements" under and as defined in the Senior Credit Agreement and (d) termination or expiration of all commitments to lend under the Senior Credit Agreement which if loaned would constitute First Lien Obligations.

"***PBGC***" shall mean the Pension Benefit Guaranty Corporation established pursuant to Section 4002 of ERISA, or any successor thereto.

"***Pension Act***" shall mean the Pension Protection Act of 2006, as it presently exists or as it may be amended from time to time.

"***Pension Plan Termination Event***" means an event which would entitle a Person to wind-up or terminate a Canadian Pension Plan in full or in part, or the institution of any steps by any Person to terminate or order the termination or wind-up of, in full or in part, any Canadian Pension Plan, or the receipt by the Parent or any other Canadian Credit Party or any Affiliate of material correspondence from a Government Authority relating to a potential or actual, partial, or full, termination or wind-up of any Canadian Pension Plan, or an event respecting any Canadian Pension Plan which would result in the revocation of the registration of such Canadian Pension Plan or which could otherwise reasonably be expected to adversely affect the tax status of any such Canadian Pension Plan.

"***Pension Plan Unfunded Liability***" means an unfunded liability in respect of any Canadian Pension Plan, including a going concern unfunded liability, a solvency deficiency or wind-up deficiency.

"***Perfection Certificate***" shall mean, individually and collectively, the certificates, substantially in the form of Exhibit F or otherwise in form and substance satisfactory to the Collateral Agent, delivered by the Credit Parties to the Collateral Agent.

"***Permitted Acquisition***" shall mean any acquisition (including by way of merger) by an Issuer of all or substantially all of the assets of another Person, or of a division or line of business of another Person, or Capital Stock of another Person, which is conducted in accordance with the following requirements:

(a) such acquisition is of a business or Person engaged in a line of business related to that of the Issuers;

(b) if such acquisition is structured as a stock acquisition, then the Person so acquired shall either (i) become a wholly-owned Subsidiary of a Credit Party and the Issuers shall comply, or cause such Subsidiary to comply, with Section 8.10 or (ii) such Person shall be merged with and into a Credit Party (with such Credit Party being the surviving entity);

(c) if such acquisition is structured as the acquisition of assets, such assets shall be acquired by a Credit Party;

(d) the Issuers shall have delivered to the Administrative Agent not less than fifteen (15) nor more than forty five (45) days prior to the date of such acquisition, notice of such acquisition together with pro forma projected financial information, copies of all material documents relating to such acquisition, and historical financial statements for such acquired entity, division or line of business, in each case in form and substance satisfactory to the Collateral Agent and demonstrating compliance with the covenants set forth in Section 9.13 on a pro forma basis as if the acquisition occurred on the first day of the most recent Test Period;

(e) both immediately before and after such acquisition no Default or Event of Default shall have occurred and be continuing;

(f) the board of directors (or other Person(s) exercising similar functions) of the seller of the assets or issuer of the shares of stock or other ownership interests being acquired shall not have disapproved such transaction or recommended that such transaction be disapproved; and

(g) if the sum of the purchase price of such proposed new acquisition, computed on the basis of total acquisition consideration paid or incurred, or to be paid or incurred, with respect thereto, including the amount of Indebtedness assumed or to which such assets, businesses or business or ownership interest or shares, or any Person so acquired, is subject, plus the amount of any seller notes, shall not be greater than (i) U.S. $750,000 for any single acquisition or group of related acquisitions or (ii) U.S.$4,000,000 for all such acquisitions during the term of this Agreement.

"Permitted Employee Capital Stock" shall mean:

(a) One million eight hundred thousand (1,800,000) common shares of Parent's Capital Stock issued to Horizon Distributors Ltd., located at 8335 Winston, Burnaby, British Columbia V5A 2H3, for aggregate consideration of $4,500,000 CDN;

(b) Warrants for the purchase of one million eight hundred thousand (1,800,000) common shares of Parent's Capital Stock, issued to Horizon Distributors Ltd., with an exercise price of not less than $3.25 CDN per common share and with an expiration date that is not later than the second anniversary of the Closing Date (as such number of shares and exercise price may be proportionally adjusted from time to time for stock splits, stock dividends, reclassification, reverse stock split, combination or other actions that increase or decrease the number of common shares of Parent's Capital Stock outstanding without receipt of consideration by the Parent), and the common shares of Parent's Capital Stock issued upon exercise of such warrants in accordance with their terms;

(c) Two hundred thousand (200,000) common shares of Parent's Capital Stock, in the aggregate, issued to one or more employees of the Parent in connection with the closing of the Acquisition, on terms disclosed prior to the Closing Date to the Purchasers and the Collateral Agent; and

(d) Two hundred fifty thousand (250,000) common shares of Parent's Capital Stock, in the aggregate, to be issued to Harold Hochberger and/or June Hochberger pursuant to the Acquisition Agreement, on the terms set forth therein.

"***Permitted Liens***" shall have the meaning set forth in Section 9.02.

"Permitted Options" shall mean:

(a) options outstanding prior to or as of the Closing Date for the purchase of up to three million one hundred ninety-eight thousand (3,198,000) common shares of Parent's Capital

Stock, the exercise price of those granted on or around the Closing Date or in connection with the Acquisition being at least $2.50 CDN per share (as such number of shares and exercise price may be proportionally adjusted from time to time for stock splits, stock dividends, reclassification, reverse stock split, combination or other actions that increase or decrease the number of common shares of Parent's Capital Stock outstanding without receipt of consideration by the Parent); and

(b) options issued from and after the Closing Date for the purchase of up to one million (1,000,000) common shares of Parent's Capital Stock (as such number of shares may be proportionally adjusted from time to time for stock splits, stock dividends, reclassification, reverse stock split, combination or other actions that increase or decrease the number of common shares of Parent's Capital Stock outstanding without receipt of consideration by the Parent) in any period of twelve (12) consecutive months commencing on the Closing Date and each anniversary thereof.

"***Person***" shall mean any individual, partnership, joint venture, firm, corporation, limited liability company, association, trust or other enterprise or any Governmental Authority.

"***Personal Property Security Act***" or "***PPSA***" mean, unless otherwise provided in this Agreement, the *Personal Property Security Act* (Ontario), or, where the context requires, the legislation of other provinces or territories in Canada relating to security in personal property generally, including accounts receivable, as adopted by and in effect from time to time in such provinces or territories in Canada, as applicable.

"***Plan***" shall mean any Canadian Pension Plan or any multiemployer or single-employer plan, as defined in Section 4001 of ERISA and subject to Title IV of ERISA, that is or was within any of the preceding five plan years maintained or contributed to (or to which there is or was an obligation to contribute or to make payments to) by any Credit Party, Subsidiary of a Credit Party or an ERISA Affiliate thereof.

"***Pledged Stock***" shall have the meaning given to such term in the applicable Security Pledge Agreement.

"Purchaser Board Designee" shall mean the individual designated by the Majority Holders to be appointed to the Board of Directors.

"***Qualified Capital Stock***" shall mean any Capital Stock that is not Disqualified Capital Stock.

"***Qualified Counterparty***" shall mean, with respect to any Specified Hedging Agreement, any counterparty thereto that, at the time such Specified Hedging Agreement was entered into, was reasonably satisfactory to the Collateral Agent.

"***Rating Agencies***" shall have the meaning set forth in Section 12.08.

"***Real Property***" shall mean, with respect to any Person, all right, title and interest of such Person (including, without limitation, any leasehold estate) in and to a parcel of real property

owned, leased or operated by such Person together with, in each case, all improvements and appurtenant fixtures, equipment, personal property, easements and other property and rights incidental to the ownership, lease or operation thereof.

"***Register***" shall have the meaning set forth in Section 12.06(b)(iv).

"***Regulation D***" shall mean Regulation D of the Federal Reserve Board as from time to time in effect and any successor to all or a portion thereof establishing reserve requirements.

"***Regulation U***" shall mean Regulation U of the Federal Reserve Board as from time to time in effect and any successor to all or a portion thereof establishing margin requirements.

"***Regulation X***" shall mean Regulation X of the Federal Reserve Board as from time to time in effect and any successor to all or a portion thereof establishing margin requirements.

"***Related Parties***" shall mean, with respect to any specified Person, such Person's Affiliates and the directors, officers, employees, agents, trustees, advisors of such Person and any Person that possesses, directly or indirectly, the power to direct or cause the direction of the management or policies of such Person, whether through the ability to exercise voting power, by contract or otherwise.

"***Release***" shall mean a "release", as such term has the meaning set forth in CERCLA.

"***Reportable Event***" shall mean an event described in Section 4043 of ERISA and the regulations thereunder.

"Required Lenders" shall have the meaning assigned to such term in the Senior Credit Agreement.

"***Required Purchasers***" shall mean, at any date, Purchasers having or holding at least 67% of the aggregate outstanding principal amount of the Notes.

"***Reorganization Securities***" means equity or subordinated debt securities of the Parent or any of its Subsidiaries or any successor obligor with respect to Second Lien Obligations provided for by a plan of reorganization or adjustment that, in the case of any such debt securities, are subordinated in right of payment to the First Lien Obligations (or any debt securities issued in exchange for all or any portion of the First Lien Obligations) to at least the same extent as the Second Lien Obligations is subordinated to the First Lien Obligations.

"***Restricted Payment***" shall mean, with respect to any Person, (a) the declaration or payment of any dividend on, or the making of any payment or distribution on account of, or setting apart assets for a sinking or other analogous fund for the purchase, redemption, defeasance, retirement or other acquisition of, any class of Capital Stock of such Person or any warrants or options to purchase any such Capital Stock, whether now or hereafter outstanding, or the making of any other distribution in respect thereof, either directly or indirectly, whether in cash or property, (b) any payment of a management fee (or other fee of a similar nature) by such Person to any holder of its Capital Stock or any Affiliate thereof other than payments in the

ordinary course of business by such Person to its employees under employment contracts and (c) the payment or prepayment of principal of, or premium or interest on, any Indebtedness subordinate to the Obligations unless such payment is permitted under the terms of the subordination agreement applicable thereto.

"*S&P*" shall mean Standard & Poor's Ratings Services or any successor by merger or consolidation to its business.

"Second Lien Agent" shall have the meaning given to such term in the Senior Credit Agreement.

"*Second Lien Obligations*" means all "Obligations" outstanding under and as defined in the Senior Credit Agreement and the other documents thereto, owing to any Second Lien Lender or the Second Lien Agent, including any Specified Hedge Agreements entered into with a Second Lien Lender, or any of its Affiliates (as defined in this Agreement). To the extent any payment with respect to the Second Lien Obligations (whether by or on behalf of any Issuer or Guarantor, as proceeds of security, enforcement of any right of set-off or otherwise) is declared to be fraudulent or preferential in any respect, set aside or required to be paid to a debtor in possession, trustee, receiver or similar Person, then the obligation or part thereof originally intended to be satisfied shall be deemed to be reinstated and outstanding as if such payment had not occurred. "Second Lien Obligations" shall also include all interest accrued or accruing (or which would, absent commencement of an Insolvency or Liquidation Proceeding, accrue) after commencement of an Insolvency or Liquidation Proceeding in accordance with the rate specified in the Senior Credit Agreement whether or not the claim for such interest is allowed as a claim in such Insolvency or Liquidation Proceeding. Second Lien Obligations shall be considered outstanding until the "Total Term B Loan Commitment", as defined in the Senior Credit Agreement, has been permanently reduced to zero or have terminated in accordance with this Agreement, and all Second Lien Obligations have been Paid in Full.

"Second Lien Lenders" means the Term B Lenders as defined in the Senior Credit Agreement.

"*Secured Parties*" shall mean, collectively, (a) the Purchasers, (b) the Collateral Agent, (c) each Qualified Counterparty, (d) the beneficiaries of each indemnification obligation undertaken by any Credit Party under the Credit Documents, and (e) any successors, endorsees, transferees and assigns of each of the foregoing.

"*Security Documents*" shall mean, collectively, the Security Pledge Agreement, any Mortgage and each other security agreement or other instrument or document executed and delivered pursuant to Sections 8.10, 8.11 or 8.13 or pursuant to any of the Security Documents to secure any of the Obligations.

"*Security Pledge Agreement*" shall mean either the U.S. Security Pledge Agreement, or the Canadian Security Pledge Agreement and "*Security Pledge Agreements*" means both of the security pledge agreements.

"*Seller*" shall have the meaning set forth in the recitals to this Agreement.

"***Senior Credit Agreement***" shall have the meaning set forth in the recitals to this Agreement..

"***Senior Credit Documents***" shall mean the "Credit Documents" under and as defined in the Senior Credit Agreement.

"***Senior Credit Facility***" shall have the meaning set forth in the recitals to this Agreement.

"***Senior Lender***" shall mean any "Lender" under and as defined in the Senior Credit Agreement.

"***Senior Leverage Ratio***" means, on any date of determination, the ratio of (a) Consolidated Senior Debt of the Parent and its Subsidiaries on such date to (b) Consolidated Adjusted EBITDA of the Parent and its Subsidiaries for the most recently completed Test Period ending on such date.

"***Senior Lien Non-Payment Default***" means an "Event of Default" under the Senior Credit Agreement other than a Senior Lien Payment Default, that would entitle a Senior Lender or the First Lien Collateral Agent to accelerate maturity of the First Lien Obligations.

"***Senior Lien Obligations***" means the First Lien Obligations and/or the Second Lien Obligations.

"***Senior Lien Payment Default***" means any default in payment of principal of or interest on Senior Lien Obligations when due, whether on a scheduled payment date, at stated maturity, by mandatory prepayment, by acceleration or otherwise.

"***Solvency Certificate***" shall mean a solvency certificate substantially in the form of Exhibit H or otherwise in form and substance satisfactory to Collateral Agent.

"***Solvent***" shall mean, with respect to any Person, at any date, that (a) the sum of such Person's debt (including Contingent Liabilities) does not exceed the present fair saleable value of such Person's present assets, (b) such Person's capital is not unreasonably small in relation to its business as contemplated on such date, (c) such Person has not incurred and does not intend to incur debts including current obligations beyond its ability to pay such debts as they become due (whether at maturity or otherwise), and (d) such Person is "solvent" within the meaning given that term and similar terms under Applicable Laws relating to fraudulent transfers and conveyances. For purposes of this definition, the amount of any Contingent Liability at any time shall be computed as the amount that, in light of all of the facts and circumstances existing at such time, represents the amount that can reasonably be expected to become an actual or matured liability (irrespective of whether such contingent liabilities meet the criteria for accrual under Statement of Financial Accounting Standard No. 5).

"***Specified Hedging Agreement***" shall mean any Hedging Agreement (a) entered into by (i) the Issuers and (ii) any Qualified Counterparty, as counterparty and (b) that has been designated by such Qualified Counterparty and the Issuers as a Specified Hedging Agreement

pursuant to Section 7.4 of the Security Pledge Agreements and is reasonably satisfactory to the Collateral Agent; provided, that, any release of Collateral or of Guarantors effected in the manner permitted by this Agreement shall not require the consent of holders of obligations under Specified Hedging Agreements. The designation of any Hedging Agreement as a Specified Hedging Agreement shall not create in favor of any Qualified Counterparty that is a party thereto any rights in connection with the management or release of any Collateral or of the obligations of any Guarantor under the Guarantee Agreement.

"***Subsidiary***" of any Person shall mean and include (a) any corporation more than 50% of whose Voting Stock having by the terms thereof power to elect a majority of the directors of such corporation (irrespective of whether or not at the time stock of any class or classes of such corporation shall have or might have voting power by reason of the happening of any contingency) is at the time owned by such Person directly or indirectly through Subsidiaries and (b) any partnership, association, joint venture or other entity in which such Person directly or indirectly through Subsidiaries has more than a 50% equity interest at the time. Unless otherwise expressly provided, all references herein to a "Subsidiary" shall mean a Subsidiary of a Credit Party.

"***Swap Termination Value***" shall mean, in respect of any one or more Hedging Agreements, after taking into account the effect of any legally enforceable netting agreement relating to such Hedging Agreements, (a) for any date on or after the date such Hedging Agreements have been closed out and termination value(s) determined in accordance therewith, such termination value(s), and (b) for any date prior to the date referenced in clause (a), the amount(s) determined as the mark-to-market value(s) for such Hedging Agreements, as determined based upon one or more mid-market or other readily available quotations provided by any recognized dealer in such Hedging Agreements (which may include a Purchaser or any Affiliate of a Purchaser).

"***Target Companies***" shall have the meaning set forth in the recitals to this Agreement.

"***Taxes***" shall mean all income, stamp or other taxes, duties, levies, imposts, charges, assessments, fees, deductions or withholdings, now or hereafter imposed, enacted, levied, collected, withheld or assessed by any Governmental Authority, and all interest, penalties or similar liabilities with respect thereto.

"***Term A Loan***" shall have the meaning given to such term in the Senior Credit Agreement.

"***Term B Loan***" shall have the meaning given to such term in the Senior Credit Agreement.

"***Test Period***" shall mean, for any date of determination under this Agreement, the four consecutive fiscal quarters of the Parent most recently ended as of such date of determination.

"***Total Leverage Ratio***" shall mean, as of the last day of any Test Period, the ratio of (a) Consolidated Total Debt as of such date to (b) Consolidated Adjusted EBITDA for such Test Period.

"***Transaction Documents***" shall mean each of the documents executed and/or delivered in connection with the Transactions, including without limitation, the Credit Documents, the Senior Credit Documents and the Acquisition Documents.

"***Transactions***" shall mean, collectively, the transactions contemplated by the Senior Credit Agreement, the Acquisition Agreement and this Agreement.

"***UCC***" shall mean the Uniform Commercial Code as from time to time in effect in the State of New York.

"***Unasserted Contingent Obligations***" shall have the meaning given to such term in the Security Pledge Agreement.

"***Unfunded Current Liability***" of any Plan shall mean the amount, if any, by which the present value of the accrued benefits under the Plan as of the close of its most recent plan year, determined in accordance with Statement of Financial Accounting Standards No. 87 as in effect on the date hereof, based upon the actuarial assumptions that would be used by the Plan's actuary in a termination of the Plan, exceeds the fair market value of the assets allocable thereto.

"***U.S.***" and "***United States***" means the United States of America.

"***U.S. Security Pledge Agreement***" shall mean a Security Pledge Agreement, by and among each Credit Party and the Collateral Agent for the benefit of the Secured Parties, substantially in the form of Exhibit G-1 or otherwise in the form and substance satisfactory to Collateral Agent.

"***Voting Stock***" shall mean, with respect to any Person, shares of such Person's Capital Stock having the right to vote for the election of directors (or Persons acting in a comparable capacity) of such Person under ordinary circumstances.

SECTION 1.02. Other Interpretive Provisions. With reference to this Agreement and each other Credit Document, unless otherwise specified herein or in such other Credit Document:

(a) The meanings of defined terms are equally applicable to the singular and plural forms of the defined terms.

(b) The words "herein", "hereto", "hereof" and "hereunder" and words of similar import when used in any Credit Document shall refer to such Credit Document as a whole and not to any particular provision thereof.

(c) Article, Section , Exhibit and Schedule references are to the Credit Document in which such reference appears.

(d) The term "including" is by way of example and not limitation.

(e) The term "documents" includes any and all instruments, documents, agreements, certificates, notices, reports, financial statements and other writings, however evidenced, whether in physical or electronic form.

(f) In the computation of periods of time from a specified date to a later specified date, the word "from" means "from and including"; the words "to" and "until" each mean "to but excluding"; and the word "through" means "to and including".

(g) Section headings herein and in the other Credit Documents are included for convenience of reference only and shall not affect the interpretation of this Agreement or any other Credit Document.

SECTION 1.03. Accounting Terms. All accounting terms not specifically or completely defined herein shall be construed in conformity with, and all financial data (including financial ratios and other financial calculations) required to be submitted pursuant to this Agreement shall be prepared in conformity with, GAAP, applied in a manner consistent with that used in preparing the Historical Financial Statements of the Parent, except as otherwise specifically permitted herein.

SECTION 1.04. Rounding. Any financial ratios required to be maintained or complied with by the Issuers pursuant to this Agreement (or required to be satisfied in order for a specific action to be permitted under this Agreement) shall be calculated by dividing the appropriate component by the other component, carrying the result to one place more than the number of places by which such ratio is expressed herein and rounding the result up or down to the nearest number (with a rounding-up if there is no nearest number).

SECTION 1.05. References to Agreements, Laws, etc. Unless otherwise expressly provided herein, (a) references to Organization Documents, agreements (including the Credit Documents) and other Contractual Obligations shall be deemed to include all subsequent amendments, restatements, amendment and restatements, extensions, supplements and other modifications thereto, but only to the extent that such amendments, restatements, amendment and restatements, extensions, supplements and other modifications made after the date hereof are not prohibited by any Credit Document; and (b) references to any Applicable Law shall include all statutory and regulatory provisions consolidating, amending, replacing, supplementing or interpreting such Applicable Law.

SECTION 1.06. Times of Day. Unless otherwise specified, all references herein to times of day shall be references to Eastern time (daylight or standard, as applicable).

SECTION 1.07. Timing of Payment of Performance. When the payment of any obligation or the performance of any covenant, duty or obligation is stated to be due or performance required on a day which is not a Business Day, the date of such payment (other than as described in the definition of Interest Period) or performance shall extend to the immediately succeeding Business Day.

SECTION 1.08. Corporate Terminology. Any reference to officers, shareholders, stock, shares, directors, boards of directors, corporate authority, articles of incorporation,

bylaws or any other such references to matters relating to a corporation made herein or in any other Credit Document with respect to a Person that is not a corporation shall mean and be references to the comparable terms used with respect to such Person.

ARTICLE II

PURCHASE AND SALE OF NOTES

SECTION 2.01. Issuance of Notes. On or before the Closing Date, the Issuers will have authorized the issuance of $11.0 million in aggregate principal amount of Convertible Senior Secured Notes due July 3, 2014 to the Purchasers named on the signature pages hereto. The Notes will be issued substantially in the form attached hereto as Exhibit D.

SECTION 2.02. Purchase and Sale of Notes; Closing.

(a) Purchase and Sale of Notes. In reliance upon the Purchasers' representations and warranties made in Article IV, each of the Issuers hereby agrees to issue and to sell to each Purchaser the Notes set forth opposite such Purchaser's name on Schedule 1 hereto, at a purchase price of $1,000 for each $1,000 in aggregate principal amount of Notes. In reliance upon the representations and warranties of the Issuers contained in Article VII, and subject to the terms and conditions set forth herein, each Purchaser hereby agrees to purchase from the Issuers the Notes set forth opposite such Purchaser's name on Schedule 1 hereto. Each of the Purchasers and the Issuers agree that, for federal income tax purposes, the issue price of each Note is equal to its purchase price as specified above. The obligations of each Purchaser under this Agreement are several and not joint obligations, and no Purchaser will have any obligation or liability to any Person for the performance or non-performance by any other Purchasers hereunder.

(b) Closing. The purchase and sale of the Notes will take place at a closing (the ***"Closing"***) at 10:00 a.m. New York City time, on the Closing Date, at the offices of Bingham McCutchen LLP, 399 Park Avenue, New York, New York 10022. At the Closing, each of the Issuers will deliver to each Purchaser the Notes of such Issuer to be purchased by such Purchaser (in such permitted denomination or denominations and registered in such Purchaser's name or the name of such nominee or nominees as such Purchaser may request) against payment of the purchase price of the Notes therefor by intra-bank or federal funds or wire transfer of immediately available funds to such bank accounts as such Issuer designates.

SECTION 2.03. Payments of Principal and Interest.

(a) Payments of Principal. Unless otherwise required or permitted to be sooner paid pursuant to the provisions hereof, each of the Issuers shall repay the unpaid principal amount of the Notes issued by it in full in cash on the Maturity Date.

(b) Payments of Interest.

(i) For the period from and including the Issue Date until but excluding the fifth anniversary thereof, the outstanding principal amount of the Notes, together with any and all PIK Interest (as defined below), shall bear interest, computed on the basis of a 360-day year of

twelve 30-day months, at a fixed annual rate of 13.0%, compounded quarterly on the 1st Business Day of each January, April, July and October of each year, commencing on October 1, 2007.

(ii) For the period from and including the fifth anniversary of the Issue Date until all Obligations under this Agreement are paid in full, the outstanding principal amount of the Notes, together with any and all PIK Interest, shall bear interest, computed on the basis of a 360-day year of twelve 30-day months, at a fixed annual rate of 15.0%, payable quarterly on the 1st Business Day of each January, April, July and October of each year, commencing on October 1, 2012. Each Issuer shall make its interest payment under the Notes issued by it on each such payment date, for the period from the previous payment date to, but excluding, such payment date, by making a cash payment to the Purchasers in an aggregate amount equal to 15.0% per annum of the then outstanding principal balance and PIK Interest amount on such Notes, provided that if such payment in cash or any portion thereof is prohibited or restricted by any agreement binding upon such Issuer or by applicable law, then payment of such interest or portion thereof may be deferred, after written notice of such deferral from such Issuer to the applicable Purchasers, delivered no later than the applicable payment date, setting forth the amount of interest due on such payment date to be deferred and the applicable prohibition or restriction pursuant to which such payment is being deferred, provided further that in any event the aggregate amount paid in cash plus the amount deferred on each such payment date shall be equal to the interest payment due on such payment date.

(iii) Upon the date of any compounding of interest pursuant to Section 2.03(b)(i) or any deferral of the payment of interest in cash pursuant to Section 2.03(b)(ii), the amount of interest then accrued but unpaid on any Note shall become and be deemed to be additional outstanding principal of such Note, and interest shall begin accruing in accordance herewith on such additional outstanding principal from such date. To the extent reasonably requested from time to time by any Purchaser, each Issuer shall issue replacement Notes to evidence the resulting increased principal amount of the Notes; *provided* that the absence of or failure to request or issue such replacement Notes shall not affect the validity of any such obligation, its character as principal or such Issuer's obligations with respect thereto. The aggregate amount of all accrued interest which becomes additional outstanding principal of the Notes pursuant to this Section 2.03(b)(iii) is referred to herein as the ***"PIK Interest"***.

(iv) All accrued and unpaid interest on the Notes shall be paid in full in cash upon the earlier of (A) the Maturity Date, or (B) the payment or prepayment in full of the outstanding principal amount of the Notes or, if payment of the principal amount of the Notes in full is not paid when due, thereafter on demand.

(c) In no event shall the interest rate charged pursuant to the terms of this Agreement exceed the highest rate permissible under any law that a court of competent jurisdiction shall, in a final determination, deem applicable hereto. In the event that such a court determines that the Purchasers have received interest hereunder in excess of the highest applicable rate, the amount of such excess interest shall be applied pro rata against the principal of the Notes in accordance with their respective outstanding principal amounts, and any excess interest remaining after such application shall be refunded to the Issuers.

(d) Each of the Issuers will pay or cause to be paid when due all amounts payable with respect to any Note issued by it (without any presentment of such Note and without any notation of such payment being made thereon) by crediting (before 1:00 p.m., New York time) by intrabank or federal funds wire transfer to the account of the Purchaser of such Note at any bank in the United States as may be designated and specified in writing by such Purchaser to such Issuer at least two Business Days prior to the applicable payment.

(e) Notwithstanding anything to the contrary contained in the Notes, if any principal amount payable with respect to a Note is payable on a legal holiday, then the Company will pay such amount on the next succeeding Business Day, and interest will accrue on such amount until the date on which such amount is paid and payment of such accrued interest will be made concurrently with the payment of such amount; *provided* that the Company may elect to pay in full (but not in part) any such amount on the last Business Day prior to the date such payment otherwise would be due, and no such additional interest will accrue on such amount.

ARTICLE III

PRE-EMPTIVE RIGHTS

SECTION 3.01. Pre-Emptive Rights. If the Parent authorizes the issuance and sale of any class or series of its Capital Stock or any securities convertible into or containing options or rights to acquire any shares of any class or series of its Capital Stock other than (i) as a dividend payable in its common shares on its outstanding common shares; (ii) an issuance of Permitted Employee Capital Stock, Permitted Options, or any other Excluded Securities (as defined in the Notes), or (iii) to the sellers as consideration for the assets or Capital Stock of another Person in a Permitted Acquisition, the Parent will first offer to sell such securities to the Purchasers, and each Purchaser shall be entitled to purchase its *pro rata* portion of such securities equal to the percentage determined by dividing (a) the number of common shares in the Capital Stock of the Parent held by such Purchaser, assuming exercise or conversion in full of all Notes or other securities exercisable for or convertible to common shares in the Capital Stock of the Parent then held by such Purchaser, by (b) the number of common shares in the Capital Stock of the Parent held by all of the Purchasers, assuming exercise or conversion in full of all Notes or other securities exercisable for or convertible to common shares in the Capital Stock of the Parent then held by all of the Purchasers. Each Purchaser will be entitled to purchase all or part of such stock or securities at the same price and on the same terms as such stock or securities are to be offered to any other Person.

SECTION 3.02. Re-Offer Rights. To the extent a Purchaser declines to purchase some or all of the stock or securities it is eligible to purchase under Section 3.01, it shall so notify the other Purchasers in writing within fifteen (15) days after receipt of notice from the Parent under Section 3.03. Each other participating Purchaser (a ***"Participating Purchaser"***) shall be entitled to purchase its *pro rata* portion of the stock or securities declined to be purchased by such Purchaser, determined by dividing (a) the number of common shares in the Capital Stock of the Parent held by such Participating Purchaser, assuming exercise or conversion in full of all Notes or other securities exercisable for or convertible to common shares in the Capital Stock of the Parent then held by such Purchaser, by (b) the number of common shares in the

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Capital Stock of the Parent held by all of the Participating Purchasers choosing to exercise their rights under this Section 3.02, assuming exercise or conversion in full of all Notes or other securities exercisable for or convertible to common shares in the Capital Stock of the Parent then held by such Participating Purchasers.

SECTION 3.03. Purchasers' Exercise of Right. Each Purchaser entitled to purchase securities under this Article III must exercise such Purchaser's purchase rights hereunder within thirty (30) days after receipt of written notice from the Parent describing in reasonable detail the stock or securities being offered, the purchase price thereof, the payment terms, and such Purchaser's percentage allotment (after taking into consideration any re-offer participation pursuant to Section 3.02).

SECTION 3.04. Parent's Exercise of Right. Upon the expiration of the offering period described above, the Parent will be free to sell such stock or securities which the Purchasers entitled to purchase such stock or securities have not elected to purchase during the 90 days following such expiration on terms and conditions no more favorable to the offerees thereof, in the aggregate, than those offered to the Purchasers. Any such stock or securities offered or sold by the Parent after such 90-day period must be re-offered to the Purchasers entitled to purchase such stock or securities pursuant to the terms of this Article III.

SECTION 3.05. Termination of Right. Each Purchaser's rights under this Article III shall terminate at such time as such Purchaser ceases to own Notes or Conversion Shares representing at least fifty (50%) percent of the principal amount of Notes issued to such Purchaser on the Closing Date and/or the Conversion Shares issuable upon the entire amount of such Notes.

ARTICLE IV

REPRESENTATIONS AND WARRANTIES OF THE PURCHASERS

In order to induce the Issuers to enter into this Agreement and issue the Notes as provided for herein, each Purchaser, separately and not jointly, makes the following representation and warranties to the Issuers, all of which shall survive the execution and delivery of this Agreement and the issuance of the Notes:

SECTION 4.01. Experience. Such Purchaser is experienced in evaluating and investing in private placement transactions of securities of companies such as the Issuers, and has either individually or through its current officers such knowledge and experience in financial and business matters that such Purchaser is capable of evaluating the merits and risks of such Purchaser's investment in the Issuers, and has the ability to bear the economic risks of the investment. Such Purchaser acknowledges that it has conducted its own analysis of the Credit Parties' financial condition and other foregoing factors in determining to make an investment in the Notes.

SECTION 4.02. Accredited Investor. Such Purchaser is an "accredited investor" within the meaning of SEC Rule 501 of Regulation D, as presently in effect, under the Securities Act, and such Purchaser is an "accredited investor" as referred to in paragraph (m) of the definition

of "accredited investor" set out in National Instrument 45-106 – Prospectus and Registration Exemptions, as adopted by the Alberta Securities Commission, as presently in effect.

SECTION 4.03. Purchase Entirely for Own Account. Such Purchaser is acquiring the Notes and upon conversion of the Notes will acquire the shares issuable thereunder (the ***"Conversion Shares"***) for investment for such Purchaser's own account, not as a nominee or agent, and not with the view to, or for resale in connection with, any distribution thereof. Such Purchaser further represents that it does not have any contract, undertaking, agreement or arrangement with any person to sell, transfer or grant participation to any third person with respect to any of the Notes.

SECTION 4.04. Restricted Securities. Such Purchaser acknowledges that the Notes and the Conversion Shares must be held indefinitely unless the transfer of such Notes is subsequently registered under the Securities Act or an exemption from such registration is available. Such Purchaser is aware of the provisions of Rule 144 promulgated under the Securities Act which permit limited resale of securities purchased in a private placement subject to the satisfaction of certain conditions. Such Purchaser further acknowledges that the Conversion Shares may not be sold in Canada until the date that is four months and a day after the Issue Date except pursuant to a prospectus filed under applicable Canadian securities laws or pursuant to an available exemption therefrom or in circumstances in which Canadian securities laws do not apply.

SECTION 4.05. Legends. Such Purchaser acknowledges that, to the extent applicable, each certificate evidencing the Notes shall be endorsed with the legends substantially in the form set forth below:

"THIS CONVERTIBLE SENIOR SECURED NOTE HAS NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933, AS AMENDED, AND MAY NOT BE SOLD, TRANSFERRED, ASSIGNED, PLEDGED, OR HYPOTHECATED UNLESS AND UNTIL REGISTERED UNDER SUCH ACT, OR UNLESS THE ISSUER HAS RECEIVED AN OPINION OF COUNSEL OR OTHER EVIDENCE, SATISFACTORY TO THE ISSUER AND ITS COUNSEL, THAT SUCH REGISTRATION IS NOT REQUIRED."

UNLESS PERMITTED UNDER SECURITIES LEGISLATION, THE HOLDER OF THIS SECURITY MUST NOT TRADE THE SECURITY BEFORE OCTOBER 4, 2007.

ANY LIEN AND SECURITY INTEREST SECURING THIS NOTE AND THE EXERCISE OF ANY RIGHT OR REMEDY IN RESPECT THEREOF ARE SUBJECT TO THE PROVISIONS OF THE INTERCREDITOR AGREEMENT, DATED AS OF JULY __, 2007 AS THE SAME MAY BE AMENDED, SUPPLEMENTED, MODIFIED OR REPLACED FROM TIME TO TIME (THE "INTERCREDITOR AGREEMENT") AMONG THE TORONTO-DOMINION BANK, AS FIRST LIEN AGENT, ARES CAPITAL CORPORATION, AS SECOND LIEN AGENT, ARES CAPITAL CORPORATION, AS THIRD LIEN

AGENT, AND THE GRANTORS (AS DEFINED THEREIN) FROM TIME TO TIME A PARTY THERETO. IN THE EVENT OF ANY CONFLICT BETWEEN THE TERMS OF THE INTERCREDITOR AGREEMENT AND THIS NOTE, THE TERMS OF THE INTERCREDITOR AGREEMENT SHALL GOVERN.

Such Purchaser further acknowledges that each certificate evidencing common shares issued on conversion of any Note, shall be endorsed with the following legends, (i) if such common shares are issued within the period ending four months following the Issue Date, shall be endorsed with the legend substantially in the form set forth below:

UNLESS PERMITTED UNDER SECURITIES LEGISLATION, THE HOLDER OF THIS SECURITY MUST NOT TRADE THE SECURITY BEFORE OCTOBER 4, 2007;

and, (ii) in all other cases:

THE SECURITIES REPRESENTED BY THIS CERTIFICATE HAVE NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933, AS AMENDED (THE "1933 ACT"), OR APPLICABLE STATE SECURITIES LAWS. THE SECURITIES MAY NOT BE OFFERED FOR SALE, SOLD, TRANSFERRED OR ASSIGNED WITHIN THE UNITED STATES OR TO ANY U.S. PERSON (AS DEFINED IN RULE 902 UNDER THE 1933 ACT) (I) IN THE ABSENCE OF (A) AN EFFECTIVE REGISTRATION STATEMENT FOR THE SECURITIES UNDER THE 1933 ACT, OR (B) AN OPINION OF COUNSEL IN A FORM REASONABLY ACCEPTABLE TO THE ISSUER THAT REGISTRATION IS NOT REQUIRED UNDER THE 1933 ACT IN RELIANCE UPON RULE 144 OR RULE 144A UNDER THE 1933 ACT OR ANOTHER AVAILABLE EXEMPTION.

SECTION 4.06. Access to Data. Such Purchaser has received and reviewed information about the Credit Parties and has had an opportunity to discuss the Credit Parties' business, management and financial affairs with its management and to review the Credit Parties' facilities and such Purchaser believes that it has received all the information it considers necessary or appropriate for deciding whether to purchase the Notes.

SECTION 4.07. Authorization. This Agreement when executed and delivered by such Purchaser will constitute a valid and legally binding obligation of such Purchaser, enforceable in accordance with its terms, subject to (a) judicial principles limiting the availability of specific performance, injunctive relief, and other equitable remedies and (b) bankruptcy, insolvency, reorganization, moratorium or other similar laws now or hereafter in effect generally relating to or affecting creditors' rights generally.

SECTION 4.08. No Public Market. Such Purchaser understands and acknowledges that no public market now exists for the Notes and that the Issuers have made no assurances that a public market will ever exist for the Notes.

SECTION 4.09. No Representations Regarding Resale. No person has made any written or oral representation to such Purchaser:

(a) that the person will resell or repurchase the Notes or the common shares issuable upon conversion of the Notes (other than in accordance with the terms of the Notes or this Agreement);

(b) that any person will refund the purchase price of such securities (other than pursuant to the terms of the Notes or this Agreement);

(c) as to the future price or value of such securities; or

(d) that the Notes will be listed on any stock exchange or that application has been or will be made to list the Notes upon any stock exchange.

SECTION 4.10. Reliance Upon Purchasers' Representations. Such Purchaser understands that the Notes have not been registered under the Securities Act by reason of a specific exemption from the registration provisions of the Securities Act which depends upon, among other things, the bona fide nature of the investment intent as expressed herein. Such Purchaser understands and acknowledges that the offering of the Notes pursuant to this Agreement will not be registered under the Securities Act on the ground that the sale provided for in this Agreement and the issuance of securities hereunder is exempt from the registration requirements of the Securities Act. Such Purchaser acknowledges that the Issuers, and for purposes of the opinions to be delivered to the Collateral Agent and each Purchaser pursuant to Section 5.03 counsel for the Company, will rely upon the accuracy and truth of the foregoing representations and hereby consents to such reliance.

ARTICLE V

CONDITIONS PRECEDENT TO INITIAL CREDIT EVENT

The occurrence of the initial Credit Event is subject to the satisfaction of the following conditions precedent on or before July 3, 2007:

SECTION 5.01. Credit Documents. The Collateral Agent shall have received the following documents, duly executed by an Authorized Officer of each Credit Party and each other relevant party:

(a) this Agreement;

(b) Control Agreements with respect to each account listed on Schedule 7.26;

(c) the Fee Letter;

(d) the Guarantee Agreement;

(e) the Intercreditor Agreement;

(f) the Security Pledge Agreements; and

(g) each other Credit Document.

SECTION 5.02. Collateral.

(a) All Capital Stock of each Subsidiary of each Credit Party shall have been pledged pursuant to a Security Pledge Agreement and, unless otherwise provided in the Intercreditor Agreement, the Collateral Agent shall have received all certificates representing such securities pledged under the Security Pledge Agreement, accompanied by instruments of transfer and undated stock powers endorsed in blank.

(b) All Indebtedness of the Credit Parties and each of their respective Subsidiaries in excess of U.S.$100,000 that is owing to any other Credit Party shall be evidenced by one or more promissory notes and shall have been pledged pursuant to a Security Pledge Agreement, and the Collateral Agent shall have received all such promissory notes, together with instruments of transfer with respect thereto endorsed in blank.

(c) All -other Indebtedness owed to any of the Credit Parties in excess of U.S. $100,000 that is evidenced by one or more promissory notes shall have been pledged pursuant to a Security Pledge Agreement, and, unless otherwise provided in the Intercreditor Agreement, the Collateral Agent shall have received all such promissory notes, together with instruments of transfer with respect thereto endorsed in blank.

(d) The Collateral Agent shall have received the results of a search of the UCC filings, PPSA filings (or equivalent filings), in addition to tax Lien, judgment Lien, bankruptcy and litigation searches made with respect to each Credit Party, together with copies of the financing statements and other filings (or similar documents) disclosed by such searches, and accompanied by evidence satisfactory to the Collateral Agent that the Liens indicated in any such financing statement and other filings (or similar document) are Permitted Liens or have been released or will be released substantially simultaneously with the initial Credit Events hereunder.

(e) The Collateral Agent shall have received evidence, in form and substance satisfactory to the Collateral Agent, that appropriate UCC (or equivalent) financing statements have been duly filed in such office or offices as may be necessary or, in the opinion of Collateral Agent, desirable, to perfect the Collateral Agent's Liens in and to the Collateral and certified searches reflecting the filing of all such financing statements.

(f) The Collateral Agent shall have received, in form and substance satisfactory to the Collateral Agent, such landlord waivers, bailee letters or other acknowledgement agreements of any lessor, warehouseman, processor, consignee, or other Person in possession of, having a Lien upon, or having rights or interests in any Credit Party's or its Subsidiaries' books and records or assets as may be reasonably requested by the Collateral Agent.

SECTION 5.03. Legal Opinions. The Collateral Agent shall have received executed legal opinions of (a) Phillips Nizer, New York counsel to the Credit Parties, (b) Heighington

LF, Aird & Berlis LLP, Canadian counsel to the Credit Parties, Neil T. Norris, Ontario counsel to the Credit Parties, Richards Hunter, Alberta counsel to the Credit Parties, Rusnak Balacko Kachur & Rusnak, Saskatchewan counsel to the Credit Parties, Miller Thomson LLP, British Columbia counsel to the Credit Parties, and Coady Filliter, Nova Scotia counsel to the Credit Parties which opinions shall be addressed to the Collateral Agent and the Purchasers and shall be in form and substance satisfactory to the Collateral Agent.

SECTION 5.04. Structure and Terms of the Acquisition; Transactions.

(a) The Collateral Agent shall have received evidence, in form and substance satisfactory to the Collateral Agent that, substantially simultaneously with the initial Credit Event hereunder, the Acquisition shall have been consummated in accordance with the Acquisition Agreement and after the expiration of all applicable waiting periods with respect thereto and the obtaining of all necessary consents and approvals therefor, and no provision of the Acquisition Agreement shall have been waived, amended, supplemented or otherwise modified in a manner material and adverse to the Purchasers, and no consent or approval therefor shall have been given on terms that are materially adverse to the Purchasers, without the prior written consent of the Collateral Agent and in accordance with all applicable requirements of Applicable Laws.

(b) The representations and warranties contained in the Acquisition Agreement shall be true and correct in all material respects on and as of the date of Closing Date (except where such representations and warranties expressly relate to an earlier date, in which case such representations and warranties shall have been true and correct in all material respects as of such earlier date).

(c) The Collateral Agent and the Purchasers shall be reasonably satisfied with all aspects of the Transactions, including without limitation (i) the capital and corporate structure of the Credit Parties and their respective Subsidiaries after giving effect to the Transactions, and (ii) the terms and provisions of each of the Transaction Documents.

SECTION 5.05. Secretary's Certificates. The Collateral Agent shall have received a certificate for each Credit Party, dated the Closing Date, duly executed and delivered by such Credit Party's secretary or assistant secretary, managing member or general partner, as applicable, as to:

(a) resolutions of each such Person's board of managers/directors (or other managing body, in the case of a Person that is not a corporation) then in full force and effect expressly and specifically authorizing, to the extent relevant, all aspects of the Credit Documents and the other Transaction Documents applicable to such Person and the execution, delivery and performance of each Credit Document and Transaction Document, in each case, to be executed by such Person;

(b) the incumbency and signatures of its Authorized Officers and any other of its officers, managing member or general partner, as applicable, authorized to act with respect to each Credit Document and the Transaction Documents to be executed by such Person; and

(c) each such Person's Organization Documents, as amended, modified or supplemented as of Closing Date, certified by the appropriate officer or official body of the jurisdiction of organization of such Person,

which certificates shall provide that each Secured Party may conclusively rely thereon until it shall have received a further certificate of the secretary, assistant secretary, managing member or general partner, as applicable, of any such Person canceling or amending the prior certificate of such Person as provided in Section 8.01(1).

SECTION 5.06. Other Documents and Certificates. The Collateral Agent shall have received originals of the following documents and certificates, each of which shall be dated the Closing Date and properly executed by an Authorized Officer of each applicable Credit Party, in form and substance reasonably satisfactory to the Collateral Agent and its legal counsel:

(a) a certificate of an Authorized Officer of the Parent and U.S. Holdings, certifying as to such items as reasonably requested by the Collateral Agent, including without limitation:

(i) the consummation of the Transactions, all in accordance with Applicable Laws and the Transaction Documents, executed copies of which shall be attached thereto and certified as being true, complete and correct, and without default and in full force and effect;

(ii) the receipt of all required approvals and consents of all Governmental Authorities and other third parties with respect to the consummation of the Transactions (if any) and the transactions contemplated by the Transaction Documents, each of which shall be attached thereto and certified as being true, complete and correct copies thereof; and

(iii) on a pro forma basis after giving effect to the consummation of the Acquisition and all the Transactions: (x) the Total Leverage Ratio for the Test Period most recently ended prior to the Closing Date for which financial statements are available does not exceed 4.95:1.00, (y) the Senior Leverage Ratio for the Test Period most recently ended prior to the Closing Date for which financial statements are available does not exceed 3.50:1.00 and (z) Available Revolving Loan Amount under and as defined in the Senior Credit Agreement shall not be less than U.S.$3,000,000 on the Closing Date, and attaching thereto calculations in reasonable detail supporting such certifications;

(b) a Perfection Certificate duly executed by an Authorized Officer of each Credit Party; and

(c) (i) certificates of good standing (or the equivalent) with respect to each Credit Party, each dated within a recent date prior to the Closing Date, such certificates to be issued by the appropriate officer or official body of the jurisdiction of organization of such Credit Party, which certificate shall indicate that such Credit Party is in good standing in such jurisdiction, and (ii) certificates of good standing (or the equivalent) with respect to each Credit Party, each dated within a recent date prior to the Closing Date, such certificates to be issued by the appropriate officer of the jurisdictions where such Credit Party is qualified to do business as a foreign entity, which certificate shall indicate that such Credit Party is in good standing in such jurisdictions.

SECTION 5.07. Solvency Certificate. The Collateral Agent shall have received and shall be reasonably satisfied with a Solvency Certificate of an Authorized Officer of the Parent, on behalf of the Credit Parties, confirming the Solvency of the Credit Parties and their Subsidiaries after giving effect to the Transactions.

SECTION 5.08. Compliance Certificate. The Collateral Agent shall have received and shall be reasonably satisfied with a Compliance Certificate in the form of Exhibit B hereto of an Authorized Officer of the Parent, on behalf of the Credit Parties, confirming pro forma compliance with all covenants.

SECTION 5.09. Financial Information. The Collateral Agent shall have received a certificate in form and substance satisfactory to it, dated the Closing Date and properly executed by an Authorized Officer of the Parent, attaching the following documents and reports (each in form and substance reasonably satisfactory to the Collateral Agent):

(a) the Historical Financial Statements;

(b) the forecasted financial projections of the Credit Parties (including adjustments to Consolidated Adjusted EBITDA and projections for Consolidated Capital Expenditures) for the remaining months of fiscal year 2007 and for fiscal year 2008 (on a quarterly basis) as of the Closing Date along with a pro forma balance sheet of Parent and its Subsidiaries giving effect to the Transactions;

(c) an organizational chart of the Parent and its Subsidiaries (including a pro forma organizational chart after giving effect to the purchase under the Acquisition Agreement); and

(d) a detailed sources and uses statement which reflects (i) the sources of all funds to be used by the Credit Parties to consummate the Transactions and to pay all transaction expenses incurred in connection therewith (including the fees, costs and expenses due and payable pursuant to the Fee Letter and Section 12.05) and (ii) all uses of such funds.

The documents and reports delivered in clauses (c) and (d) above shall be certified by such Authorized Officer to be true, complete and correct as of the Closing Date and the documents and reports delivered in clauses (a) and (b) above shall be certified in a manner consistent with the representations and warranties set forth in Section 7.08.

SECTION 5.10. Insurance. The Collateral Agent shall have received a certificate of insurance, together with the endorsements thereto, in each case, as to the insurance required by Section 8.03, in form and substance reasonably satisfactory to Collateral Agent.

SECTION 5.11. Payment of Outstanding Indebtedness. (a) On the Closing Date, the Credit Parties and each of their respective Subsidiaries shall have no outstanding Indebtedness other than the Loans hereunder and the Indebtedness (if any) listed on Schedule 7.25, and the Collateral Agent shall have received copies of all documentation and instruments evidencing the discharge of all Indebtedness paid off in connection with the Transactions, and the transactions contemplated by this Agreement, and (b) all Liens (other than Permitted Liens) securing payment of any such Indebtedness shall have been released and the Collateral Agent

shall have received pay-off letters and all form UCC-3 termination statements, PPSA discharges and other instruments as may be reasonably requested by Collateral Agent in connection therewith.

SECTION 5.12. Material Adverse Effect. Since June 30, 2006, there has been no Material Adverse Effect with respect to (i) the Parent or any of its direct and indirect Subsidiaries or (ii) any of the Target Companies.

SECTION 5.13. Fees and Expenses. ARCC shall have received, for its own account, (a) all fees and expenses due and payable to it under the Fee Letter, and (b) the reasonable fees, costs and expenses due and payable to it pursuant to Section 12.05 (including the reasonable fees, disbursements and other charges of counsel) for which invoices have been presented on or prior to the Closing Date.

SECTION 5.14. Patriot Act Compliance and Reference Checks. The Collateral Agent shall have received completed reference checks with respect to each Credit Party's senior management, and any required Patriot Act compliance, the results of which are satisfactory to the Collateral Agent in its sole discretion.

SECTION 5.15. Material Contracts and Environmental Matters. The Collateral Agent shall have received copies of each Material Contract, together with a certificate of an Authorized Officer of the Issuer certifying each such document as being a true, correct, and complete copy thereof and the results of the Collateral Agent's and its counsel's review thereof shall be reasonably satisfactory to the Collateral Agent. The Collateral Agent shall have received copies of all environmental audits or other environmental studies with respect to owned or leased locations and the results of the Collateral Agent's and its counsel's review thereof shall be reasonably satisfactory to the Collateral Agent.

SECTION 5.16. No Adverse Actions. The Collateral Agent shall be reasonably satisfied that there is no (a) litigation, investigation or proceeding (judicial or administrative) pending or threatened in writing against any Credit Party or any of their respective Subsidiaries by any Governmental Authority or other Person, except to the extent as would not give rise to a Material Adverse Effect, or (b) injunction, writ or restraining order restraining or prohibiting the Transactions.

SECTION 5.17. No Default; Representations and Warranties. Both before and after giving effect to the consummation of the Transactions: (a) no Default or Event of Default shall have occurred and be continuing, (b) all representations and warranties made by each Credit Party contained herein or in the other Credit Documents shall be true and correct in all respects as of the Closing Date, except where such representations and warranties expressly relate to an earlier date, in which case such representations and warranties shall have been true and correct in all respects as of such earlier date.

SECTION 5.18. Stock Exchange Approval. The TSX Venture Exchange shall have approved the Acquisition and the issuance of the Notes, subject only to standard conditions acceptable to the Collateral Agent that are to be complied with following the execution of this Agreement, and copies of any such approval have been provided to the Collateral Agent.

SECTION 5.19. No Cease Trade Orders. No order, ruling or determination having the effect of suspending the issuance, sale or conversion of the Notes or the issuance of the common shares upon conversion of the Notes, or ceasing the trading of the common shares in the Capital Stock of the Parent, or any other securities of the Parent, shall have been issued or made by any court or regulatory authority (including the TSX Venture Exchange) that is continuing in effect, and no proceedings for that purpose shall have been instituted or are pending or, to the knowledge of any Credit Party, contemplated or threatened under any applicable securities laws or by any other regulatory authority.

SECTION 5.20. Equity Funding and Term B Funding. The Term A Loans and the Term B Loans shall fund contemporaneously on the Closing Date in accordance with the Notice of Borrowing and attached funds flow memorandum, and the funding of $4,500,000 CDN in exchange for the issuance of common shares of the Capital Stock of the Parent shall have occurred on the Closing Date pursuant to the Equity Documents.

ARTICLE VI

NET PAYMENTS

SECTION 6.01. (a) Net Payments. Subject to the following sentence, all payments made by or on behalf of a Credit Party under this Agreement or any other Credit Document shall be made free and clear of, and without deduction or withholding for or on account of, any current or future Taxes or other Taxes other than Excluded Taxes. If any such Taxes or Other Taxes other than Excluded Taxes (***"Non-Excluded Taxes"***) are required by Applicable Law to be withheld from any amounts payable under this Agreement or any other Credit Document, or if a Credit Party is not required to so withhold or deduct any Non-Excluded Taxes because a Secured Party is exempt from such withholding or deduction and is instead required under Applicable Law to directly pay any Non-Excluded Taxes to the relevant Governmental Authority, the Credit Party shall increase such amounts payable to the extent necessary to yield to each Secured Party (after payment of all Non-Excluded Taxes) the amounts payable hereunder at the rates or in the amounts specified in this Agreement. Whenever any Non-Excluded Taxes are payable by the Credit Party, as promptly as possible thereafter, the Credit Party shall make such deductions required to be made by it under Applicable Law, timely pay the full amount required to be deducted to the relevant Governmental Authority in accordance with Applicable Law, and the Credit Party shall send to the Collateral Agent for its own account or for the account of a Secured Party, as the case may be, a certified copy of an original official receipt (or other evidence acceptable to such Secured Party, acting reasonably) received by the Credit Party showing payment thereof. If the Credit Party fails to pay any Non-Excluded Taxes when due to the appropriate taxing authority or fails to remit to the Collateral Agent the required receipts or other required documentary evidence, the Credit Party shall indemnify each Secured Party for any incremental taxes, interest, costs or penalties that may become payable by any Secured Party as a result of any such failure.

(b) Without limiting the provisions of Section 6.01(a), each Credit Party shall timely pay any Other Taxes to the relevant Governmental Authority in accordance with Applicable Law.

(c) A Credit Party shall indemnify a Secured Party within ten days after demand therefore, for the full amount of any Non-Excluded Taxes or Other Taxes (including Non-Excluded Taxes or Other Taxes imposed or asserted on or attributable to amounts payable under this Article VI) paid by such Secured Party, as the case may be, and any penalties, interest and reasonable expenses arising therefrom or with respect thereto, whether or not such Non-Excluded Taxes or Other Taxes were correctly or legally imposed by the relevant Governmental Authority. A certificate as to the amount of such payment or liability delivered to the applicable Credit Party by the Secured Party, or Collateral Agent on its own behalf or on behalf of a Secured Party, shall be conclusive absent manifest error.

(d) If any Secured Party determines, in its sole discretion, that is has received a refund of a tax for which an additional payment has been made by a Credit Party pursuant to this Article VI or Section 12.05, then such Secured Party shall reimburse such Credit Party for such amount (but only to the extent of indemnity payments made, or additional amounts paid, by the Credit Party under this Article VI or Section 12.05 with respect to the tax giving rise to such refund), net of all out-of-pocket expenses of the Secured Party and without interest (other than any interest paid by the relevant Governmental Authority with respect to such refund); provided, that the Credit Party, upon the request of the Secured Party, agrees to repay the amount paid over to the Credit Party (plus any penalties, interest or other charges imposed by the relevant Governmental Authority) to the Secured Party in the event the Secured Party is required to repay such refund to such Governmental Authority. This paragraph shall not be construed to require any Secured Party to make available its tax returns (or any other information relating to its taxes which it deems confidential) to a Credit Party or any other Person.

(e) All obligations of the Issuer under this Article VI shall survive termination of this Note Purchase Agreement, the payment of this Note and all other amounts payable hereunder.

ARTICLE VII

REPRESENTATIONS, WARRANTIES AND AGREEMENTS OF THE CREDIT PARTIES

In order to induce the Purchasers to enter into this Agreement and purchase the Notes as provided for herein, the Credit Parties make the following representations and warranties to, and agreements with, the Purchasers, all of which shall survive the execution and delivery of this Agreement and the issuance of the Notes:

SECTION 7.01. Corporate Status. Each Credit Party (a) is a duly organized or formed and validly existing corporation or other registered entity in good standing under the laws of the jurisdiction of its organization and has the corporate or other organizational power and authority to own its property and assets and to transact the business in which it is engaged and (b) has duly qualified and is authorized to do business and is in good standing in all jurisdictions where it does business or owns assets, except where the failure to be so qualified could not reasonably be expected to result in a Material Adverse Effect.

SECTION 7.02. Corporate Power and Authority. Each Credit Party has the corporate or other organizational power and authority to execute, deliver and carry out the terms and provisions of the Credit Documents to which it is a party and has taken all necessary corporate or other organizational action to authorize the execution, delivery and performance of the Credit Documents to which it is a party. Each Credit Party has duly executed and delivered the Credit Documents and each other Transaction Document to which it is a party and such Transaction Documents constitute the legal, valid and binding obligation of such Credit Party enforceable in accordance with its terms, subject to the effects of bankruptcy, insolvency, fraudulent conveyance, moratorium, reorganization and other similar laws relating to or affecting creditors' rights generally and general principles of equity (whether considered in a proceeding in equity or law).

SECTION 7.03. No Violation. None of (a) the execution, delivery and performance by any Credit Party of the Credit Documents to which it is a party and compliance with the terms and provisions thereof, (b) the consummation of the Transactions, (c) the conversion of the Notes in accordance with the terms thereof, or (d) the consummation of the other transactions contemplated hereby or thereby on the relevant dates therefor will (i) contravene any applicable provision of any material Applicable Law of any Governmental Authority, (ii) result in any breach of any of the terms, covenants, conditions or provisions of, or constitute a default under, or result in the creation or imposition of (or the obligation to create or impose) any Lien upon any of the property or assets of any Credit Party (other than Liens created under the Credit Documents and the Senior Credit Documents) pursuant to, (A) the terms of any material indenture, loan agreement, lease agreement, mortgage or deed of trust, or (B) any other material Contractual Obligation (including without limitation the Material Contracts set forth in Schedule 7.03), in the case of either clause (A) and (B) to which any Credit Party is a party or by which it or any of its property or assets is bound or (iii) violate any provision of the Organization Documents of any Credit Party.

SECTION 7.04. Litigation, Labor Controversies, etc. There is no pending or, to the knowledge of any Credit Party, threatened, litigation, action, proceeding or labor controversy (including without limitation, strikes, lockouts or slowdowns against the Credit Parties or any of their respective Subsidiaries pending or, to the knowledge of any Credit Party, threatened) (a) except as disclosed in Schedule 7.04 or (b) which purports to affect the legality, validity or enforceability of any Credit Document, any Transaction Document or the Transactions.

SECTION 7.05. Use of Proceeds; Regulations U and X. The proceeds of the issuance of the Notes are intended to be and shall be used solely for the purposes set forth in and permitted by Section 8.12. No Credit Party is engaged in the business of extending credit for the purpose of purchasing or carrying margin stock, and no proceeds of the issuance of the Notes will be used to purchase or carry margin stock or otherwise for a purpose which violates, or would be inconsistent with Regulation U or Regulation X.

SECTION 7.06. Approvals, Consents, etc. No authorization or approval or other action by, and no notice to or filing with, any Governmental Authority or other Person, and no consent or approval under any contract or instrument (other than (a) those that have been duly obtained

or made and which are in full force and effect, and (b) the filing of UCC and PPSA financing statements and other equivalent filings for foreign jurisdictions) is required for the consummation of the Transactions or the due execution, delivery or performance by any Credit Party of any Credit Document to which it is a party, or for the due execution, delivery or performance of the Transaction Documents, in each case by any of the parties thereto. There does not exist any judgment, order, injunction or other restraint issued or filed with respect to the transactions contemplated by the Transaction Documents, the consummation of the Transactions, the making of any Credit Event or the performance by the Credit Parties or any of their respective Subsidiaries of their Obligations under the Credit Documents.

SECTION 7.07. Investment Company Act. No Credit Party is, or will be after giving effect to the Transactions and the transactions contemplated under the Credit Documents, an "investment company" or a company "controlled" by an "investment company", within the meaning of the Investment Company Act of 1940.

SECTION 7.08. Accuracy of Information. (a) None of the factual information and data (taken as a whole) heretofore or contemporaneously furnished by any Credit Party, any of their respective Subsidiaries or any of their respective authorized representatives in writing to the Collateral Agent or any Purchaser on or before the Closing Date (including all information contained in the Credit Documents) for purposes of or in connection with this Agreement or any of the Transactions contained any untrue statement of a material fact or omitted to state any material fact necessary to make such information and data (taken as a whole) not materially misleading, in each case, at such time in light of the circumstances under which such information or data was furnished.

(b) The Budget and pro forma financial information provided to the Collateral Agent were prepared in good faith based upon assumptions believed by the Credit Parties to be reasonable at the time made, it being recognized by the Collateral Agent and the Purchasers that such projections as to future events are not to be viewed as facts and that actual results during the period or periods covered by any such projections may differ from the projected results and such differences may be material.

SECTION 7.09. Financial Condition; Financial Statements. The Historical Financial Statements present fairly in all material respects the financial position and results of operations of each of the Parent and its Subsidiaries and each of the Target Companies at the respective dates of such information and for the respective periods covered thereby, subject in the case of unaudited financial information, to changes resulting from normal year end audit adjustments and to the absence of footnotes. The Historical Financial Statements and all of the balance sheets, all statements of income and of cash flow and all other financial information furnished pursuant to Section 8.01 have been and will for all periods following the Closing Date be prepared in accordance with GAAP consistently applied with Parent's Historical Financial Statements (other than as required by changes in GAAP). All of the financial information to be furnished pursuant to Section 8.01 will present fairly in all material respects the financial position and results of operations of the Parent and its Subsidiaries at the respective dates of such information and for the respective periods covered thereby, subject in the case of unaudited financial information, to changes resulting from normal year end audit adjustments

and to the absence of footnotes. As of the Closing Date, none of the Credit Parties nor any of their respective Subsidiaries has any Indebtedness or other material obligations or liabilities, direct or contingent (other than (i) the liabilities reflected on Schedule 7.25, (ii) obligations arising under this Agreement, the other Credit Documents and the Senior Credit Documents and (iii) liabilities incurred in the ordinary course of business).

SECTION 7.10. Tax Returns and Payments. Each Credit Party has filed all applicable federal, provincial and state income tax returns and all other material tax returns, domestic and foreign, required to be filed by them and has paid all material Taxes and assessments payable by them that have become due, other than those not yet delinquent or contested in good faith. Each Credit Party and its Subsidiaries has paid, or has provided adequate reserves (in the good faith judgment of the management of the Credit Parties) in accordance with GAAP for the payment of, all applicable material federal, provincial, state and foreign income taxes applicable for all prior fiscal years and for the current fiscal year to the Closing Date. No tax Lien has been filed, and, to the knowledge of any Credit Party, no material claim is being asserted, with respect to any such tax, fee, or other charge.

SECTION 7.11. Compliance with ERISA. Each Plan is in compliance with ERISA, the Code and any Applicable Law; no Reportable Event has occurred (or is reasonably likely to occur) with respect to any Plan; no Plan is insolvent or in reorganization or in endangered or critical status within the meaning of Section 422 of the Code or Section 205 of Title IV of ERISA (or is reasonably likely to be insolvent or in reorganization), and no written notice of any such insolvency or reorganization has been given to any of the Credit Parties, any of their respective Subsidiaries or any ERISA Affiliate; no Plan (other than a multiemployer plan) has an accumulated or waived funding deficiency (as defined in Section 412 of the Code or Section 302 of ERISA (or is reasonably likely to have such a deficiency); none of the Credit Parties, any of their respective Subsidiaries or any ERISA Affiliate has incurred (or is reasonably likely expected to incur) any liability to or on account of a Plan pursuant to Section 409, 502(i), 502(l), 515, 4062, 4063, 4064, 4069, 4201 or 4204 of ERISA or Section 4971 or 4975 of the Code or has been notified in writing that it will incur any liability under any of the foregoing Sections with respect to any Plan; no proceedings have been instituted (or are reasonably likely to be instituted) to terminate or to reorganize any Plan or to appoint a trustee to administer any Plan, and no written notice of any such proceedings has been given to any of the Credit Parties, any of their respective Subsidiaries or any ERISA Affiliate; and no lien imposed under the Code or ERISA on the assets of any of the Credit Parties, any of their respective Subsidiaries or any ERISA Affiliate exists (or is reasonably likely to exist) nor have the Credit Parties, any of their respective Subsidiaries or any ERISA Affiliate been notified in writing that such a lien will be imposed on the assets of any of the Credit Parties, any of their respective Subsidiaries or any ERISA Affiliate on account of any Plan. No Plan (other than a multiemployer plan) has an Unfunded Current Liability. With respect to Plans that are multiemployer plans (as defined in Section 3(37) of ERISA), the representations and warranties in this Section 7.11, other than any made with respect to (a) liability under Section 4201 or 4204 of ERISA or (b) liability for termination or reorganization of such Plans under ERISA, are made to the best knowledge of the Credit Parties.

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SECTION 7.12. Subsidiaries. None of the Credit Parties has any Subsidiaries other than the Subsidiaries listed on Schedule 7.12. Schedule 7.12 describes the direct and indirect ownership interest of each of the Credit Parties in each Subsidiary. Planet Organic Market Corp. is an inactive Subsidiary that does not own property or assets and does not transact business.

SECTION 7.13. Intellectual Property; Licenses, etc. Each Credit Party owns, or possesses the right to use, all of the material trademarks, service marks, trade names, copyrights, patents, patent rights, franchises, licenses and other rights that are reasonably necessary for the operation of their respective businesses, without conflict with the rights of any other Person. To the best knowledge of each such Credit Party, no slogan or other advertising device, product, process, method, substance, part or other material now employed, or now contemplated to be employed by such Credit Party infringes upon any rights held by any other Person. Except as specifically set forth on Schedule 7.04, no claim or litigation regarding any of the foregoing is pending or, to the best knowledge or such Credit Party threatened, and no patent, invention, device, application, principle or any statute, law, rule, regulation, standard or code is pending or, to the knowledge of such Credit Party proposed.

SECTION 7.14. Environmental Warranties. Except as set forth in Schedule 7.14:

(a) the businesses carried on by any Credit Party or Subsidiary of a Credit Party have not violated and do not violate any Environmental Laws;

(b) all facilities and property (including underlying groundwater) owned or leased by any Credit Party or Subsidiary of a Credit Party have been, and continue to be, owned or leased by such Person in material compliance with all Environmental Laws;

(c) there have been no past, and there are no pending or threatened (i) claims, complaints, notices or requests for information received by any Credit Party or Subsidiary of a Credit Party with respect to any alleged violation of any Environmental Law, or (ii) complaints, orders, notices or inquiries to any Credit Party or Subsidiary of a Credit Party regarding potential or actual liability under any Environmental Law;

(d) there have been no Releases, emissions, deposits, discharges, leachings, migrations or spills of Hazardous Materials at, on or under any property now or previously owned or leased by any Credit Party or Subsidiary of a Credit Party or into the earth, air, into any body or conduit of water (including, without limitation, ground water) or into any municipal or other sewer or drain water system in excess of reportable or allowable standards or levels under any Environmental Law;

(e) the Credit Parties and their respective Subsidiaries have been issued and are in material compliance with all permits, certificates, approvals, licenses and other authorizations relating to environmental matters and required under any Environmental Laws in connection with the operation of the business carried on by such Persons and have not received any notification pursuant to any Environmental Laws;

(f) no Real Property now or previously owned or leased by any Credit Party or Subsidiary of a Credit Party is listed or proposed for listing (with respect to owned Real Property only) on the National Priorities List pursuant to CERCLA, on the CERCLIS or on any similar federal, provincial or state list of sites requiring investigation or clean-up;

(g) the Real Property now or previously owned or leased by any Credit Party or Subsidiary of a Credit Party has not been used as a storage or disposal site for any Hazardous Material;

(h) there are no underground storage tanks, active or abandoned, including petroleum storage tanks, on or under any Real Property now or previously owned or leased by any Credit Party or Subsidiary of a Credit Party;

(i) none of the Credit Parties nor their respective Subsidiaries have directly transported or directly arranged for the transportation of any Hazardous Material to any location which is listed or proposed for listing on the National Priorities List pursuant to CERCLA, on the CERCLIS or on any similar state list or which is the subject of federal, state or local enforcement actions or other investigations which may lead to material claims against such Person for any remedial work, damage to natural resources or personal injury, including claims under CERCLA;

(j) there are no polychlorinated biphenyls or friable asbestos present at any Real Property now or previously owned or leased by any Credit Party or Subsidiary of any Credit Party; and

(k) to each Credit Party's knowledge, no conditions exist at, on or under any Real Property now or previously owned or leased by any Credit Party or Subsidiary of any Credit Party which, with the passage of time, or the giving of notice or both, would give rise to material liability under any Environmental Law.

SECTION 7.15. Ownership of Properties. Set forth on Schedule 7.15 is a list, as of the Closing Date, of all of the Real Property owned or leased by any of the Credit Parties or their respective Subsidiaries, indicating in each case whether the respective property is owned or leased, the identity of the owner or lessor and the location of the respective property. Each Credit Party owns (a) in the case of owned Real Property, good, indefeasible fee simple title to such Real Property, (b) in the case of owned personal property, good and valid title to such personal property, and (c) in the case of leased Real Property or personal property, valid, subsisting, and enforceable (except as may be limited by bankruptcy, insolvency, moratorium, fraudulent conveyance or other laws applicable to creditors' rights generally and by generally applicable equitable principles, whether considered in an action at law or in equity) leasehold interests (as the case may be) in such leased property. The interest of the applicable Credit Party in each of the interests referred to in (a) through (c) above is free and clear of all Liens or claims, except for Permitted Liens.

SECTION 7.16. No Default. None of the Credit Parties or any of their respective Subsidiaries is in default under or with respect to, or a party to, any material Contractual Obligation.

SECTION 7.17. Solvency. On the Closing Date after giving effect to the Transactions and the other transactions related thereto, the Parent and its Subsidiaries, on a consolidated basis, are Solvent.

SECTION 7.18. Security Documents. Each Security Pledge Agreement is effective to create in favor of the Collateral Agent, for the benefit of the Secured Parties, a legal, valid and enforceable security interest in the Collateral described therein and proceeds thereof. In the case of the Pledged Stock described in each Security Pledge Agreement, when stock certificates representing such Pledged Stock are delivered to the Collateral Agent, and in the case of the other Collateral described in each Security Pledge Agreement, when financing statements and other filings specified on Schedule 7.18 in appropriate form are filed in the offices specified on Schedule 7.18, each Security Pledge Agreement shall constitute a fully perfected Lien on, and first priority (subject only to Permitted Liens) security interest in, all right, title and interest of the Credit Parties in such Collateral and the proceeds thereof, to the extent such proceeds can be protected by a filing, as security for the Obligations.

SECTION 7.19. Compliance with Laws; Authorizations. Each Credit Party and each of its Subsidiaries (a) is in material compliance with all Applicable Laws and (b) has all requisite governmental licenses, authorizations, consents and approvals to operate its business as currently conducted. No Credit Party has received any notice to the effect that its operations are not in compliance with any Environmental Law or are the subject of any investigation by any Governmental Authority evaluating whether any remedial action is needed to respond to a Release.

SECTION 7.20. No Material Adverse Effect. Since June 30, 2006, there has been no Material Adverse Effect, and there has been no circumstance, event or occurrence, and no fact is known to the Credit Parties that could reasonably be expected to result in a Material Adverse Effect.

SECTION 7.21. Contractual or Other Restrictions. Other than the Credit Documents and the Senior Credit Documents, as set forth in Schedule 7.21 and to the extent permitted by Section 9.10, no Credit Party or any of its Subsidiaries is a party to any agreement or arrangement or subject to any Applicable Law that limits its ability to pay dividends to, or otherwise make Investments in or other payments to any Credit Party, that limits its ability to grant Liens in favor of the Collateral Agent or that otherwise limits its ability to perform the terms of the Credit Documents.

SECTION 7.22. Transaction Documents. All representations and warranties of (a) the Credit Parties set forth in the Transaction Documents and (b) to the best knowledge of the Credit Parties, of each other Person (other than the Purchasers) party to the Transaction Documents, were true and correct as of the time as of which such representations and warranties were made and shall be true and correct as of the Closing Date as if such representations and warranties were made on and as of such date (unless such representation or warranty is given as of a specific date). No default or event of default on the part of any Credit Party or to the knowledge of any Credit Party, any other Person, has occurred and is continuing under any Transaction Document. Each Transaction Document is in full force and effect,

enforceable against each of the parties thereto (except as may be limited by bankruptcy, insolvency, moratorium, fraudulent conveyance or other laws applicable to creditors' rights generally and by generally applicable equitable principles, whether considered in an action at law or in equity), no Transaction Document has been amended or modified except as disclosed to the Collateral Agent on or prior to the Closing Date or otherwise in accordance with Section 9.07, and no waiver or consent has been granted under any such document, except in accordance with Section 9.07. There are no agreements, contracts or other arrangements entered into by any Credit Party or Subsidiary of any Credit Party for the payment of fees, compensation or other similar amounts to any shareholder or member of the management of any Credit Party other than payments in the ordinary course of business to the employees of such Credit Party under employment contracts.

SECTION 7.23. Collective Bargaining Agreements. Set forth on Schedule 7.23 is a list and description (including dates of termination) of all collective bargaining or similar agreements between or applicable to any Credit Party or any of its Subsidiaries as of the Closing Date and any union, labor organization or other bargaining agent in respect of the employees of any Credit Party or any of its Subsidiaries.

SECTION 7.24. Insurance. The properties of each Credit Party are insured with financially sound and reputable insurance companies not Affiliates of any Credit Party against loss and damage in such amounts, with such deductibles and covering such risks as are customarily carried by Persons of comparable size and of established reputation engaged in the same or similar businesses and owning similar properties in the general locations where such Credit Party operates, in each case as described on Schedule 7.24. All premiums with respect thereto that are due and payable have been duly paid and no Credit Party has received or is aware of any notice of violation or cancellation thereof and each Credit Party has complied in all material respects with the requirements of such policy.

SECTION 7.25. Evidence of Other Indebtedness. Schedule 7.25 is a complete and correct list of each credit agreement, loan agreement, indenture, purchase agreement, guarantee, letter of credit or other arrangement providing for or otherwise relating to any Indebtedness or any extension of credit (or commitment for any extension of credit) to, any Credit Party outstanding on the Closing Date which will remain outstanding after the Closing Date (other than this Agreement and the other Credit Documents), and the aggregate principal or face amount outstanding or that may become outstanding under each such arrangement as of the Closing Date is correctly described in Schedule 7.25.

SECTION 7.26. Deposit Accounts and Securities Accounts. Set forth in Schedule 7.26 is a list of all of the deposit accounts and securities accounts of each Credit Party, including, with respect to each bank or securities intermediary at which such accounts are maintained by such Credit Party (a) the name and location of such Person and (b) the account numbers of the deposit accounts or securities accounts maintained with such Person.

SECTION 7.27. Absence of any Undisclosed Liabilities. There are no material liabilities of any Credit Party of any kind whatsoever, whether accrued, contingent, absolute, determined, determinable or otherwise, and there is no existing condition, situation or set of

circumstances which could reasonably be expected to result in any such liabilities, other than those liabilities provided for or disclosed in the most recently delivered financial statements pursuant to Section 8.01.

SECTION 7.28. Canadian Pension Plans.

(a) Schedule 7.28 sets forth a complete list of the Canadian Pension Plans and any other Canadian Benefit Plans, identifying any Canadian Benefit Plans that are supplemental pension plans or non-pension post-employment benefits plans;

(b) The Canadian Benefit Plans are, and have been, established, registered, amended, funded, invested and administered in compliance with the terms of such Canadian Benefit Plans (including the terms of any documents in respect of such Canadian Benefit Plans), all Applicable Law and any applicable collective agreements. There is no investigation by a Governmental Authority or claim (other than routine claims for payment of benefits) pending or threatened involving any Canadian Benefit Plan or their assets, and no facts exist which could reasonably be expected to give rise to any such investigation or claim (other than routine claims for payment of benefits);

(c) All employer and employee payments, contributions and premiums required to be remitted, paid to or in respect of each Canadian Pension Plan have been paid or remitted in accordance with its terms and all Applicable Law;

(d) No Pension Plan Termination Event has occurred;

(e) There is no Pension Plan Unfunded Liability; and

(f) None of the Canadian Benefit Plans, other than the Canadian Pension Plans, provide benefits beyond retirement or other termination of service to employees or former employees or to the beneficiaries or dependants of such employees.

SECTION 7.29. Capitalization.

(a) The authorized Capital Stock of the Parent consists of an unlimited number of common shares and preferred shares, of which 33,115,599 common shares are issued and outstanding as of the date of this Agreement, after issuance of the Permitted Employee Capital Stock to be issued as of the date of this Agreement. The outstanding common shares of the Parent have been duly authorized and validly issued, and are fully paid and nonassessable.

(b) The Parent has reserved 3,963,964 of its common shares for issuance pursuant to the conversion of the Notes.

(c) Unless otherwise noted in Schedule 7.29, (i) there are no options, warrants or other rights to purchase any of the Parent's authorized and issued or unissued Capital Stock, and (ii) no obligations (contingent or otherwise) of the Parent to purchase, redeem or otherwise acquire any shares of its Capital Stock or any interest therein or to pay any dividend or make any other distribution in respect thereof. Except as set forth in Schedule 7.29, all issued and

outstanding shares of Capital Stock of the Parent and each of its Subsidiaries and all common shares of the Parent issuable upon conversion of the Notes have been duly authorized and validly issued, are fully paid and nonassessable and were issued in accordance with the registration or qualification provisions of applicable Canadian securities laws, the Securities Act, and any relevant state securities laws, or pursuant to valid exemptions therefrom or, in the case of common shares of the Parent issuable upon conversion of the Notes, have been duly authorized and shall be validly issued, fully paid and non-assessable if issued in accordance with the provisions of the Notes, and, if so issued, shall have been issued in accordance with the registration or qualification provisions of applicable Canadian securities laws, the Securities Act, and any relevant state or provincial securities laws, or pursuant to valid exemptions therefrom.

(d) The Capital Stock of the Parent constitutes "prescribed securities" for the purpose of Clause 212(1)(b)(vii)(E) of the *Income Tax Act* (Canada).

SECTION 7.30. PACA Participants. Schedule 7.30 hereto, as of the Closing Date and as may with edits be updated at the request of the Collateral Agent in its sole discretion, sets forth the name, address and telephone number of the Credit Parties' largest five (5) PACA Participants (by Dollar amount of Collateral supplied), and each PACA Participant has received Full Payment Promptly except for PACA Claims not in excess of $25,000 individually or $50,000 in the aggregate by or on behalf of the Issuers and each Credit Party and has no outstanding PACA Claim except for PACA Claims not in excess of $25,000 individually or $50,000 in the aggregate against the Issuers or any Credit Party or any of their assets.

SECTION 7.31. No Cease Trade Orders. No order, ruling or determination having the effect of suspending the issuance, sale or conversion of the Notes or the issuance of the common shares upon conversion of the Notes, or ceasing the trading of the common shares in the Capital Stock of the Parent, or any other securities of the Parent, has been issued or made by any court or regulatory authority (including the TSX Venture Exchange) that is continuing in effect, and no proceedings for that purpose have been instituted or are pending or, to the knowledge of the Parent, contemplated or threatened under any applicable securities laws or by any other regulatory authority.

ARTICLE VIII

AFFIRMATIVE COVENANTS

The Credit Parties hereby covenant and agree that on the Closing Date and thereafter, until the Notes, together with interest, Fees and all other Obligations incurred hereunder and thereunder (other than Unasserted Contingent Obligations) are paid in full in accordance with the terms of this Agreement and the Notes:

SECTION 8.01. Financial Information, Reports, Notices and Information. The Credit Parties will furnish the Collateral Agent and each Purchaser copies of the following financial statements, reports, notices and information:

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(a) Monthly Financial Statements. As soon as available and in any event within thirty (30) days after the end of each month, except for the first twelve months after the Closing Date, then within forty-five (45) days after the end of each month, (i) (x) unaudited consolidated and consolidating balance sheets of the Parent and its Subsidiaries as of the end of such month, and (ii) (y) unaudited consolidated and consolidating statements of income and cash flow of the Parent and its Subsidiaries as of the end of such month, in each case, including in comparative form (both in Dollar and percentage terms) the figures for the corresponding month in the preceding fiscal year of the Parent, and year-to-date portion of, the immediately preceding fiscal year of the Parent, and when such Budget has been delivered pursuant to Section 8.01(e), a comparison (both in Dollar and percentage terms) to projections for such month in the then-current Budget and (ii) Consolidated Adjusted EBITDA for the year-to-date portion of such fiscal year ending concurrently with such month, including, in comparative form (both in Dollar and percentage terms) Consolidated Adjusted EBITDA, for such year-to-date period in the then-current Budget and for the same year-to-date period in the immediately preceding fiscal year.

(b) Quarterly Financial Statements. As soon as available and in any event within forty-five (45) days after the end of each fiscal quarter of the Parent, except for the first four (4) fiscal quarters of the Parent after the Closing Date, then within sixty (60) days after the end of each fiscal quarter of the Parent, (i) (A) unaudited consolidated and consolidating balance sheets of the Parent and its Subsidiaries as of the end of such fiscal quarter, and (B) unaudited consolidated and consolidating statements of income and cash flow of the Parent and its Subsidiaries for such fiscal quarter, in each case, and for the period commencing at the end of the previous fiscal year of the Parent and ending with the end of such fiscal quarter, including (in each of clause (A) and (B) (if applicable)), in comparative form (both in Dollar and percentage terms) the figures for the corresponding fiscal quarter in, and year-to-date portion of, the immediately preceding fiscal year of the Parent, and when such Budget has been delivered pursuant to Section 8.01(e), a comparison (both in Dollar and percentage terms) to projections for such fiscal quarter, and period commencing at the end of the previous fiscal year of the Parent and ending with the end of such fiscal quarter, in the then-current Budget, certified as complete and correct by an Authorized Officer of the Parent, (ii) Consolidated Adjusted EBITDA (A) for the year-to-date portion of such fiscal year of the Parent ending concurrently with such fiscal quarter, including, in comparative form (both in Dollar and percentage terms) Consolidated Adjusted EBITDA for such year-to-date portion of such fiscal year period in the then-current Budget, and for the same year-to-date period in the immediately preceding fiscal year of the Parent and (B) for the Test Period ending concurrently with such fiscal quarter, including, in comparative form (both in Dollar and percentage terms) Consolidated Adjusted EBITDA for such Test Period in the then-current Budget, and for the Test Period immediately preceding such reported period, and (iii) a management discussion and analysis (with reasonable detail and specificity) of the results of operations for the fiscal periods reported, including, in comparative form the figures for the corresponding fiscal quarter in, and year-to-date portion of, the immediately preceding fiscal year of the Parent, and a comparison to projections for such fiscal quarter, and period commencing at the end of the previous fiscal year of the Parent and ending with the end of such fiscal quarter.

(c) Annual Financial Statements. As soon as available and in any event within ninety (90) days after the end of each fiscal year of the Parent, except for the first fiscal year of the Parent after the Closing Date, then within one hundred twenty (120) days after the end of such fiscal year of the Parent, (i) copies of the consolidated and consolidating balance sheets of the Parent and its Subsidiaries, and the related consolidated and consolidating statements of income and cash flows of the Parent and its Subsidiaries for such fiscal year, setting forth in comparative form (both in Dollar and percentage terms) the figures for the immediately preceding fiscal year and in the then-current Budget for such fiscal year, such consolidated statements audited and certified without qualification, or exception as to the scope of such audit, by the Parent's current auditor or another independent public accounting firm reasonably acceptable to the Collateral Agent, and stating that, in performing the examination necessary to deliver such audited financial statements, no knowledge was obtained of any Event of Default under Section 9.14, together with a management discussion and analysis (with reasonable detail and specificity) of the results of operations for the fiscal periods reported and (ii) Consolidated Adjusted EBITDA for such fiscal year, including, in comparative form (both in Dollar and percentage terms) Consolidated Adjusted EBITDA for such fiscal year in the then-current Budget and for the same year-to-date period in the immediately preceding fiscal year.

(d) Compliance Certificates. Concurrently with the delivery of the financial information pursuant to clauses (b) and (c) above, a Compliance Certificate, executed by an Authorized Officer of the Parent, (i) showing compliance with the Financial Performance Covenants and stating that no Default or Event of Default has occurred and is continuing (or, if a Default or an Event of Default has occurred, specifying the details of such Default or Event of Default and the actions taken or to be taken with respect thereto) and containing the applicable representations set forth in Section 7.09 with respect thereto, (ii) specifying any change in the identity of the Subsidiaries of Parent as at the end of such fiscal year or period, as the case may be, from such Subsidiaries provided to the Purchasers on the Closing Date or the most recent fiscal year or period, as the case may be, and (iii) including a written supplement substantially in the form of Schedules 1-5, as applicable, to each Security Pledge Agreement with respect to any additional assets and property acquired by any Credit Party after the date hereof, all in reasonable detail.

(e) Budget. Within thirty (30) days after the commencement of each fiscal year of the Parent, commencing with its fiscal year ending June 30, 2007, the forecasted financial projections for the then current fiscal year and the next succeeding fiscal year (on a quarterly basis through the fiscal year ending June 30, 2008, as well as for each following fiscal year to the Maturity Date, on an month to month basis), in each case (including projections for Consolidated Capital Expenditures, a projected consolidated and consolidating balance sheet of the Parent and its Subsidiaries as of the end of the following fiscal year, the related consolidated statements of projected cash flow, projected changes in financial position and projected income and a description of the underlying assumptions applicable thereto), in each case, as customarily prepared by management of the Credit Parties for their internal use consistent in scope with the financial statements provided pursuant to Section 8.01(c), setting forth the principal assumptions on which such projections are based (such projections and the projections delivered as of the Closing Date pursuant to Section 5.09(b), collectively, the "***Budget***").

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(f) Defaults; Litigation. As soon as possible and in any event within three (3) Business Days after an Authorized Officer of any Credit Party or any of their respective Subsidiaries obtains knowledge thereof, notice from an Authorized Officer of each of the Issuers of (i) the occurrence of any event that constitutes a Default or an Event of Default, which notice shall specify the nature thereof, the period of existence thereof and what action the applicable Credit Parties propose to take with respect thereto, and (ii) (a) the occurrence of any material adverse development with respect to any litigation, action, proceeding or labor controversy described in Schedule 7.04 or (b) the commencement of any litigation, action, proceeding or labor controversy of the type and the materiality described in Section 7.04, and to the extent the Collateral Agent requests, copies of all documentation related thereto.

(g) Other Litigation. Promptly upon, and in any event within three (3) Business Days after, becoming aware of any pending or threatened litigation, action, proceeding or other controversy which purports to affect the legality, validity or enforceability of any Credit Document, any other Transaction Document or any other document or instrument referred to in Section 9.07, a statement of an Authorized Officer of the Parent, which notice shall specify the nature thereof, and what actions the applicable Credit Parties propose to take with respect thereto, together with copies of all relevant documentation.

(h) Transaction Documents. As soon as possible and in any event within three (3) days after any Credit Party obtains knowledge of the occurrence of a breach or default or notice of termination by any party under, or material amendment entered into by any party to, any Transaction Document or any other document or instrument referred to in Section 9.07, a statement of an Authorized Officer of the Parent setting forth details of such breach or default or notice of termination and the actions taken or to be taken with respect thereto and, if applicable, a copy of such amendment.

(i) Plans. Immediately upon becoming aware of (i) the institution of any steps by any Person to terminate any Plan, (ii) the failure to make a required contribution to any Plan if such failure is sufficient to give rise to a Lien under Section 302(f) of ERISA, (iii) the taking of any action with respect to a Plan which could result in the requirement that any Credit Party furnish a bond or other security to the PBGC or such Plan, or (iv) the occurrence of any event with respect to any Plan which could result in the incurrence by any Credit Party of any material liability, fine or penalty, notice thereof and copies of all documentation relating thereto.

(j) Management Letters. Promptly upon, and in any event within three (3) Business Days after, receipt thereof, copies of all "management letters" submitted to any Credit Party by the independent public accountants referred to in Section 8.01(c) in connection with each audit made by such accountants.

(k) Bankruptcy, etc. Immediately upon becoming aware thereof, notice (whether involuntary or voluntary) of the bankruptcy, insolvency, reorganization of any Credit Party, or the appointment of any trustee in connection with or anticipation of any such occurrence, or the taking of any step by any Person in furtherance of any such action or occurrence.

(l) Corporate Information. Promptly upon, and in any event within three (3) Business Days after, becoming aware of any additional corporate or limited liability company information of the type delivered pursuant to Section 5.05, or of any change to such information delivered on or prior to the Closing Date or pursuant to this Section 8.01 or otherwise under the Credit Documents, a certificate, certified to the extent of any change from a prior certification, from the secretary, assistant secretary, managing member or general partner of such Credit Party notifying the Collateral Agent of such information or change and attaching thereto any relevant documentation in connection therewith.

(m) Other Information. With reasonable promptness, such other information (financial or otherwise) as the Collateral Agent on its own behalf or on behalf of any Purchaser may reasonably request in writing from time to time, which information shall include copies of all non-confidential filings, reports and other documents delivered to any securities commission in paper or electronic form.

(n) Insurance Report. Substantially concurrently with the delivery of the financial statements provided for in Section 8.01(c), a report of a reputable insurance broker with respect to insurance policies maintained by the Credit Parties, as the Collateral Agent on its own behalf or on behalf of any Purchaser may reasonably request in writing from time to time.

(o) Canadian Benefit Plans. Immediately upon becoming aware thereof, notice (together with all documentation relating thereto) of: (i) a Pension Plan Termination Event; (ii) the failure to make a required contribution to or payment under any Canadian Pension Plan when due; (iii) the occurrence of any even which is reasonably likely to result in any liability, fine or penalty with respect to any Canadian Benefit Plan; (iv) the existence of any report which discloses a Pension Plan Unfunded Liability, prior to the filing of such report with any Governmental Authority; and (v) the establishment of any new Canadian Benefit Plans or any material change to an existing Canadian Benefit Plan.

SECTION 8.02. Books, Records and Inspections. The Credit Parties will, and will cause each of their respective Subsidiaries to, maintain proper books of record and account, in which entries that are full, true and correct in all material respects and are in conformity with GAAP consistently applied shall be made of all material financial transactions and matters involving the assets and business of the Credit Parties or such Subsidiary, as the case may be. The Credit Parties will and will cause each of their respective Subsidiaries to maintain written records pertaining to PACA Commodities to which a constructive trust under PACA is applicable or to which any similar constructive trusts or liens under any similar law enacted by any other state or jurisdiction are applicable. The Credit Parties will, and will cause each of their respective Subsidiaries to, permit representatives and independent contractors of the Collateral Agent to visit and inspect any of its properties, to examine its corporate, financial and operating records, and make copies thereof or abstracts therefrom, and to discuss its affairs, finances and accounts with its directors, officers, and independent public accountants, all at the expense of the Credit Parties and (unless an Event of Default then exists) at reasonable times during normal business hours, upon reasonable advance notice to the Credit Parties. Any information obtained by the Collateral Agent pursuant to this Section 8.02 may be shared with any Purchaser upon the request of such Secured Party. The Collateral Agent shall give the

Credit Parties the opportunity to participate in any discussions with the Credit Parties' independent public accountants.

SECTION 8.03. Maintenance of Insurance.

(a) The Credit Parties will, and will cause each of their respective Subsidiaries to, at all times maintain in full force and effect, with insurance companies that the Credit Parties believe (in their reasonable business judgment) are financially sound and reputable at the time the relevant coverage is placed or renewed, insurance in at least such amounts and against at least such risks (and with such risk retentions) as are usually insured against in the same general area by companies engaged in businesses similar to those engaged in by the Credit Parties; and will furnish to the Collateral Agent for further delivery to the Purchasers, upon written request from the Collateral Agent, information presented in reasonable detail as to the insurance so carried, including (i) endorsements to (A) all "All Risk" policies naming the Collateral Agent, on behalf of the Secured Parties, as loss payee and (B) all general liability and other liability policies naming the Collateral Agent, on behalf of the Secured Parties, as additional insured and (ii) legends providing that no cancellation, material reduction in amount or material change in insurance coverage thereof shall be effective until at least thirty (30) days after receipt by the Collateral Agent of written notice thereof.

(b) Within forty-five (45) days after the Closing Date, the Credit Parties shall have delivered to the Collateral Agent copies of each insurance policy (or binders in respect in thereof), in form and substance reasonably satisfactory to the Collateral Agent.

(c) Within forty-five (45) days after the Closing Date, the Issuers shall obtain, and at all times thereafter maintain in full force and effect, key-man life and disability insurance on the life of Darren Krissie in a minimum coverage amount of U.S.$5,000,000, in form and substance reasonably satisfactory to the Collateral Agent, providing that the full amount of any proceeds thereof shall be payable to the First Lien Collateral Agent, who shall be the sole loss payee and certificate holder in respect thereof; provided, however, that such proceeds shall be used (i) to pay the salary and expenses of any interim management who shall replace Darren Krissie or (ii) to repay the outstanding principal balance under the Loans, in each case, at the discretion of the Required Lenders; provided that, in the event that Darren Krissie is replaced, such proceeds become mandatory prepayments of the Loans pursuant to Section 4.02(a) of the Senior Credit Agreement.

SECTION 8.04. Payment of Taxes. The Credit Parties will pay and discharge, and will cause each of their respective Subsidiaries to pay and discharge, all material Taxes, assessments and governmental charges or levies imposed upon it or upon its income or profits, or upon any properties belonging to it, prior to the date on which material interest or penalties attach thereto, and all lawful material claims that, if unpaid, could reasonably be expected to become a Lien upon any properties of the Credit Parties or any of their respective Subsidiaries; provided, that none of the Credit Parties or any of their respective Subsidiaries shall be required to pay any such tax, assessment, charge, levy or claim that is being contested in good faith and by proper proceedings if it has maintained adequate reserves (in the reasonable business

judgment of the management of the Credit Parties) with respect thereto in accordance with GAAP.

SECTION 8.05. Maintenance of Existence; Compliance with Laws, etc. Except as otherwise permitted under Section 9.03 hereof, each Credit Party will, and will cause its Subsidiaries to, (a) preserve and maintain in full force and effect its organizational existence, (b) preserve and maintain its good standing under the laws of its state or jurisdiction of incorporation, organization or formation, and each state or other jurisdiction where such Person is qualified, or is required to be so qualified, to do business as a foreign entity, and (c) comply in all material respects with all Applicable Laws, rules, regulations and orders, including payment (before the same became delinquent) of all Taxes imposed on any such Person or upon their property except to the extent being diligently contested in good faith by appropriate proceedings and for which adequate reserves in accordance with GAAP have been established on the books of such Person. Notwithstanding the foregoing, the Issuers will cause Planet Organic Market Corp. to be dissolved by September 30, 2007.

SECTION 8.06. Environmental Compliance.

(a) Each Credit Party will, and will cause its Subsidiaries to, use and operate all of its and their facilities and properties in material compliance with all Environmental Laws, keep all necessary permits, approvals, certificate, licenses and other authorizations relating to environmental matters in effect and remain in material compliance therewith, and handle all Hazardous Materials in material compliance with all applicable Environmental Laws, and keep its and their property free of any Lien imposed by any Environmental Law.

(b) The Issuers will promptly give notice to the Collateral Agent upon becoming aware (i) of any violation by any Credit Party or any of its Subsidiaries of any Environmental Law, (ii) of any inquiry with respect to, proceeding against, investigation of or other action with respect to any Credit Party under any Environmental Law, including without limitation a written request for information or a written notice of violation or potential environmental liability from any foreign, federal, state, provincial or local environmental agency or board or any other Person, or (iii) of the discovery of a Release or threat of a Release at, on, under or from any of the Real Property of any Credit Party or any facility or assets therein in excess of reportable or allowable standards or levels under any Environmental Law, or under circumstances, or in a manner or amount which could reasonably be expected to result in material liability under any Environmental Law.

(c) In the event of the presence of any Hazardous Material on any Real Property of any Credit Party which is in violation of, or which could reasonably be expected to result in material liability under, any Environmental Law, each Credit Party and its respective Subsidiaries, upon discovery thereof, shall take all necessary steps to initiate and expeditiously complete all response, corrective and other action to mitigate and eliminate any such violation or potential liability, and shall keep the Collateral Agent informed on a regular basis of their actions and the results of such actions.

(d) Each Credit Party shall provide the Collateral Agent with copies of any notice, submittal or documentation provided by any Credit Party or any of its Subsidiaries to any Governmental Authority or other Person under any Environmental Law. Such notice, submittal or documentation shall be provided to the Collateral Agent promptly and, in any event, within five (5) Business Days after such material is provided to any Governmental Authority or third party.

(e) At the written request of the Collateral Agent, the Issuers shall provide, at their sole expense, an environmental site assessment (including, without limitation, the results of any groundwater or other testing, conducted at the Collateral Agent's reasonable request) concerning any Real Property now or hereafter owned, leased or operated by any Credit Party or any of its Subsidiaries, conducted by an environmental consulting firm approved by the Collateral Agent indicating the presence or absence of Hazardous Materials and the potential cost of any required action in connection with any Hazardous Materials on, at, under or emanating from such Real Property; provided, that such request may be made only if (i) there has occurred and is continuing an Event of Default, or (ii) circumstances exist that in the reasonable judgment of the Collateral Agent could be expected to result in a violation of or liability under any Environmental Law; provided further, if the Issuers fail to provide the same within sixty (60) days after such request was made, the Collateral Agent may but is under no obligation to conduct the same, and the Credit Parties shall grant and hereby do grant to the Collateral Agent and its agents access to such Real Property and specifically grant the Collateral Agent an irrevocable non-exclusive license, subject to the rights of tenants, to undertake such an assessment, all at the sole cost and expense of the Issuers.

SECTION 8.07. ERISA.

(a) Promptly after any Credit Party or any of its Subsidiaries knows or has reason to know of the occurrence of any of the following events, the Issuers will deliver to the Collateral Agent and each Purchaser a certificate of an Authorized Officer of the Parent setting forth details as to such occurrence and the action, if any, that such Credit Party, such Subsidiary or such ERISA Affiliate is required or proposes to take, together with any notices (required, proposed or otherwise) given to or filed with or by such Credit Party, such Subsidiary, such ERISA Affiliate, the PBGC, a Plan participant (other than notices relating to an individual participant's benefits) or the Plan administrator with respect thereto: that a Reportable Event has occurred; that an accumulated funding deficiency has been incurred or an application is to be made to the Secretary of the Treasury for a waiver or modification of the minimum funding standard (including any required installment payments) or an extension of any amortization period under Section 412 of the Code with respect to a Plan; that a Plan having an Unfunded Current Liability has been or is to be terminated, reorganized, partitioned or declared insolvent under Title IV of ERISA (including the giving of written notice thereof); that a Plan has an Unfunded Current Liability that has or will result in a lien under ERISA or the Code; that proceedings will be or have been instituted to terminate a Plan having an Unfunded Current Liability (including the giving of written notice thereof); that a proceeding has been instituted against a Credit Party, a Subsidiary thereof or an ERISA Affiliate pursuant to Section 515 of ERISA to collect a delinquent contribution to a Plan; that the PBGC has notified any Credit Party, any Subsidiary thereof or any ERISA Affiliate of its intention to appoint a trustee to

administer any Plan; that any Credit Party, any Subsidiary thereof or any ERISA Affiliate has failed to make a required installment or other payment pursuant to Section 412 of the Code with respect to a Plan; or that any Credit Party, any Subsidiary thereof or any ERISA Affiliate has incurred or will incur (or has been notified in writing that it will incur) any liability (including any contingent or secondary liability) to or on account of a Plan pursuant to Section 409, 502(i), 502(l), 515, 4062, 4063, 4064, 4069, 4201 or 4204 of ERISA or Section 4971 or 4975 of the Code.

(b) Promptly following any request therefor, on and after the effectiveness of the Pension Act, copies of any documents described in Section 101(k) of ERISA that any Credit Party, any of its Subsidiaries or any ERISA Affiliate may request with respect to any Plan and any notices described in Section 101(l) of ERISA that any Credit Party, any of its Subsidiaries or any ERISA Affiliate may request with respect to any Plan; provided, that if any Credit Party, any of its Subsidiaries or any ERISA Affiliate has not requested such documents or notices from the administrator or sponsor of the applicable Plan, the applicable Credit Party, the applicable Subsidiary(ies) or the ERISA Affiliate(s) shall promptly make a request for such documents or notices from such administrator or sponsor and shall provide copies of such documents and notices promptly after receipt thereof.

SECTION 8.08. Maintenance of Properties. Each Credit Party will, and will cause its Subsidiaries to, maintain, preserve, protect and keep its properties and assets in good repair, working order and condition (ordinary wear and tear excepted and subject to dispositions permitted pursuant to Section 9.04), and make necessary repairs, renewals and replacements thereof and will maintain and renew as necessary all licenses, permits and other clearances necessary to use and occupy such properties and assets, in each case so that the business carried on by such Person may be properly conducted at all times, except where the failure to do so could not reasonably be expected to have a Material Adverse Effect.

SECTION 8.09. End of Fiscal Years; Fiscal Quarters. The Credit Parties will, for financial reporting purposes, cause (a) each of their, and each of their Subsidiaries', fiscal years to end on June 30 of each year and (b) each of their, and each of their Subsidiaries', fiscal quarters to end on dates consistent with such fiscal year-end and the Parent's past practice; provided, that the Credit Parties may change their, and each of their respective Subsidiaries, fiscal year end (and change the end of the fiscal quarters in a corresponding manner) upon thirty (30) days' prior written notice to the Agents.

SECTION 8.10. Additional Guarantors and Grantors. Subject to any applicable limitations set forth in the Guarantee Agreement, each Security Pledge Agreement and the Intercreditor Agreement, as applicable, the Credit Parties will upon the formation or acquisition thereof cause any direct or indirect Subsidiary formed or otherwise purchased or acquired after the Closing Date to execute a (i) Guarantee Agreement, substantially in the form of Exhibit C or Annex I to the Guarantee Agreement, as applicable, and (ii) supplement to each Security Pledge Agreement, substantially in the form of Annex I to each Security Pledge Agreement.

SECTION 8.11. Pledges of Additional Stock.

(a) Subject to any applicable limitations set forth in the Security Pledge Agreements and the Intercreditor Agreement, the Credit Parties will pledge to the Collateral Agent for the benefit of the Secured Parties, all the Capital Stock of each Subsidiary directly held by such Credit Party in each case, formed or otherwise purchased or acquired after the Closing Date, (ii) any promissory notes executed after the Closing Date evidencing Indebtedness of any Credit Party or Subsidiary of any Credit Party that is owing to any other Credit Party and (iii) all other evidences of Indebtedness in excess of U.S.$100,000 received by the Credit Parties.

(b) Each of the Credit Parties agree that all Indebtedness in excess of U.S.$100,000 that is owing by any Credit Party or Subsidiary of any Credit Party to another Credit Party shall be evidenced by one or more promissory notes.

SECTION 8.12. Use of Proceeds. The proceeds of the issuance of the Notes shall be used (a) to finance the Acquisition and (b) to pay the transaction fees, costs and expenses incurred directly in connection with the Transactions in an amount not to exceed U.S.$2,000,000.

SECTION 8.13. Further Assurances.

(a) The Credit Parties will execute any and all further documents, financing statements, agreements and instruments, and take all such further actions (including the filing and recording of financing statements, fixture filings, mortgages, deeds of trust and other documents), which may be required under any Applicable Law, or which the Collateral Agent may reasonably request, in order to grant, preserve, protect and perfect the validity and priority of the security interests created or intended to be created by the Security Pledge Agreements, any Mortgage or any other Security Document, all at the sole cost and expense of the Issuers.

(b) Subject to any applicable limitations set forth in any applicable Security Document, if any (i) fee simple interest in Real Property with a fair market value in excess of U.S.$100,000 or (ii) leasehold interest with an initial lease term in excess of twenty (20) years and a fair market value in excess of U.S.$500,000 is acquired by any Credit Party after the Closing Date, the Issuers will notify the Collateral Agent and the Purchasers of such acquisition and within ten (10) Business Days of such acquisition will cause such assets to be subjected to a mortgage securing the Obligations, and will take, and cause the other Credit Parties to take, such actions as shall be necessary or reasonably requested by the Collateral Agent to grant and/or perfect such Liens consistent with the applicable requirements of the Security Documents and the Intercreditor Agreement, including actions described in Section 8.13(a), all at the sole cost and expense of the Issuers. Any Mortgage with respect to fee owned real property delivered to the Collateral Agent in accordance with the preceding sentence shall be accompanied by (A) a policy or policies (or unconditional binding commitment thereof) of title insurance issued by a nationally recognized title insurance company insuring the Lien of each Mortgage as a valid Lien (with the priority described therein) on the Mortgaged Property described therein, free of any other Liens except as expressly permitted by Section 9.02, together with such endorsements and reinsurance as the Collateral Agent may reasonably request, (B) a current as-built survey in respect of the applicable Mortgaged Property addressed

to the Collateral Agent, (C) a zoning letter addressed to the Collateral Agent in respect of the applicable Mortgaged Property, (D) evidence satisfactory to the Collateral Agent, acting reasonably, that the Mortgage has been recorded in all places necessary or desirable to create a valid Lien subject only to Permitted Liens and (E) if requested by the Collateral Agent, an opinion of local counsel to the applicable Credit Party(ies) in form and substance reasonably satisfactory to the Collateral Agent.

(c) Notwithstanding anything herein to the contrary, if the Collateral Agent determines that the cost of creating or perfecting any Lien on any property is excessive in relation to the practical benefits afforded to the Purchasers thereby, then such property may be excluded from the Collateral for all purposes of the Credit Documents.

SECTION 8.14. Bank Accounts.

(a) The Credit Parties shall on or prior to the Closing Date establish and deliver to the Collateral Agent a Control Agreement with respect to each of their respective securities accounts, deposit accounts and investment property set forth on Schedule 7.26 other than those accounts that are (i) used solely to fund payroll or employee benefits, (ii) located in the United States and which contain, at all times, less than U.S.$25,000 for any one account and U.S.$50,000 in the aggregate for all such accounts, or (iii) located in Canada and which contain, at all times, less than U.S.$50,000 for any one account and U.S.$500,000 in the aggregate for all such accounts. The Credit Parties shall not allow any Collections to be deposited to any accounts other than those listed on Schedule 7.26; provided, that, so long as no Event of Default has occurred and is continuing, the Credit Parties may establish new deposit accounts or securities accounts so long as, prior to the time such account is established: (A) the Credit Parties have delivered to the Agents an amended Schedule 7.26 including such account and (B) the Credit Parties have delivered to the Collateral Agent a Control Agreement with respect to such account to the extent such account (x) is not used solely to fund payroll or employee benefits or (y) will not contain, at any time, U.S.$25,000 or more or, when aggregated with all other accounts not subject to a Control Agreement, U.S.$50,000 or more.

(b) Each Control Agreement shall provide, among other things, that (i) upon notice from the Collateral Agent (a "*Notice of Control*"), the bank, securities intermediary or other financial institution party thereto will comply with instructions of the Collateral Agent directing the disposition of funds without further consent by the applicable Credit Party; provided, that, the Collateral Agent agrees not to issue a Notice of Control unless an Event of Default has occurred and is then continuing, and (ii) the bank, securities intermediary or other financial institution party thereto has no rights of setoff or recoupment or any other claim against the account subject thereto, other than for payment of its service fees and other charges directly related to the administration of such account and for returned checks or other items of payment. In the event that the Collateral Agent issues a Notice of Control under any Control Agreement, all Collections or other amounts subject to such Control Agreement shall be transferred as directed by the Collateral Agent and used to pay the Obligations.

(c) If, notwithstanding the provisions of this Section 8.14, after the occurrence and during the continuance of an Event of Default, the Credit Parties receive or otherwise have

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dominion over or control of any Collections or other amounts, the Credit Parties shall hold such Collections and amounts in trust for the Collateral Agent and shall not commingle such Collections with any other funds of any Credit Party or other Person or deposit such Collections in any account other than those accounts set forth on Schedule 7.26 (unless otherwise instructed by the Collateral Agent).

SECTION 8.15. Annual Purchaser Meeting. Each Credit Party will, and will cause each of its Subsidiaries to, upon the request by the Required Purchasers, participate in a meeting of the Purchasers, so long as no Event of Default or Default under Section 10.01(h) shall have occurred and be continuing, once, and otherwise as frequently as may be required by the Collateral Agent, during each fiscal year, to be held via teleconference and in person at least once per year, at a time selected by the Collateral Agent and reasonably acceptable to the Purchasers and the Issuers. The purpose of this meeting shall be to present the Credit Parties' previous fiscal years' financial results and to provide the Purchasers with the Credit Parties' budget for the current fiscal year.

SECTION 8.16. Board Member Nomination. The Parent will use its best efforts and will take any and all actions, including, without limitation, the execution and delivery of any agreements, documents or instruments and any amendments thereto, and incur any and all related expenses necessary to appoint the Purchaser Board Designee to the Board of Directors; provided, however, that in the event that Parent has fulfilled all of its obligations under this Section 8.16 and the Purchaser Board Designee is not approved by the TSX Venture Exchange, then the Parent's obligations under this Section 8.16 shall cease as to such Purchaser Board Designee and the Majority Holders shall have a right to nominate alternate Purchaser Board Designees until a Purchaser Board Designee is approved by the TSX Venture Exchange.

SECTION 8.17. Board Observation Rights. ARCC will have the right to appoint a single observer to the Board of Directors, who shall be entitled to attend (or at the option of such observer, monitor by telephone) all meetings of such Board of Directors, which will be held no less frequently than quarterly, and each committee of such Board of Directors of the Parent, but shall not be entitled to vote, and who shall receive all reports, meeting materials, notices, written consents and other materials as and when provided to the members of such Board of Directors (the "Board Observation Rights"); provided, however, that if ARCC exercises its "Board Observation Rights" under Section 8.16 of the Senior Credit Agreement, it shall not be entitled to exercise Board Observation Rights under this Agreement; and provided further, that the representative of ARCC may be excluded from certain "closed sessions" of the Board of Directors or any portion of a Board of Directors meeting if, in the reasonable judgment of the Board of Directors, (i) any matter to be discussed pertains specifically to such Parent's relationship to ARCC or any Secured Party or (ii) the participation of a representative of ARCC in such meeting would waive or otherwise adversely affect the existence of the attorney-client privilege between such Parent and its legal counsel. Either Michael Arougheti or Daniel Katz shall be designated as the representative of ARCC for the purpose of exercising the Board Observation Rights; provided, that ARCC may appoint a substitute designee with the consent of the Issuers, such consent not to be unreasonably withheld, delayed or conditioned. Such Board Observation Rights shall not be assignable to any other Purchaser without the consent of the Issuers, such consent not to be unreasonably withheld, delayed or conditioned.

The Parent shall reimburse ARCC for reasonable out-of-pocket expenses incurred by any observer designated by ARCC in connection with attendance at or participation in meetings of the Parent's Board of Directors.

SECTION 8.18. Canadian Pension Plans. Each Canadian Credit Party will, and will cause each of its Subsidiaries to:

(a) with respect to each Canadian Benefit Plan, in a timely fashion perform in all respects all obligations (including funding, investment and administration obligations) required to be performed in connection with such Canadian Benefit Plan;

(b) with respect to each Canadian Pension Plan, pay all contributions, premiums and payments when due in accordance with its terms and all Applicable Law; and

(c) if requested by the Collateral Agent, promptly deliver to the Collateral Agent copies of: (i) annual information returns, actuarial valuations and any other reports which have been filed with a Governmental Authority with respect to each Canadian Pension Plan; and (ii) any direction, order, notice, ruling or opinion that any Credit Party may receive from a Governmental Authority with respect to any Canadian Benefit Plan.

SECTION 8.19. Financial Consultants and Executives.

(a) The Issuers shall hire financial consultants satisfactory to the Collateral Agent and the Required Purchasers for a period of at least six (6) months to advise on financial reporting systems and internal controls of the Issuers and their Subsidiaries and to provide written updates thereon, which such updates shall be delivered by the Issuers to the Collateral Agent on a monthly basis. The Issuers and their Subsidiaries shall promptly implement the recommendations of such financial consultants unless the board of directors of the Parent determines that it is not in the best interest of any Credit Party to adopt any particular recommendation. The Issuers shall cause such financial consultants to provide to the Collateral Agent, at its request, oral updates by telephone.

(b) The Issuers shall hire (i) a manager of financial reporting within three (3) months after the Closing Date and (ii) a Vice President of finance within six (9) months after the Closing Date.

SECTION 8.20. Contracts for the Purchase or Sale of Perishable Agricultural Commodities. Each Credit Party shall and shall cause each of their Subsidiaries to, at all times, make Full Payment Promptly under and in respect of PACA Contracts and any contract or agreement that could reasonably be expected to give rise to a PACA Claim.

SECTION 8.21. Certain PACA and PASA Notices.

(a) The Issuers shall provide the Collateral Agent with written notice promptly upon the occurrence of any of the following events, which written notice shall state with reasonable particularity the facts and circumstances of the event for which such notice is being given:

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(i) Any PACA Claim has been made against any Credit Party or any of their Subsidiaries or whether the Issuers have knowledge of a potential PACA Claim against any Credit Party or any of their Subsidiaries of any event or condition that would give rise to a PACA Claim against any Credit Party or any of their Subsidiaries, except where such PACA claims do not exceed $25,000 individually, or $50,000 in the aggregate; or

(ii) The receipt of any material notice from a supplier, seller, or agent pursuant to PASA.

SECTION 8.22. PACA Participants. Upon the request of the Collateral Agent from time to time in its sole discretion, the Issuers shall provide the Collateral Agent with an updated Schedule 7.30 to identify the name, address and telephone number of the Credit Parties' largest five (5) PACA Participants (by Dollar amount of Collateral supplied).

SECTION 8.23. Satisfaction of TSX Venture Exchange Conditions. The Parent shall satisfy or cause to be satisfied all conditions of any approval granted by the TSX Venture Exchange in connection with the Acquisition or the issuance of the Notes within the time limits set out in such approvals.

ARTICLE IX

NEGATIVE COVENANTS

The Credit Parties hereby covenant and agree that on the Closing Date and thereafter, until the Notes, together with interest, Fees and all other Obligations incurred hereunder and thereunder (other than Unasserted Contingent Obligations) are paid in full in accordance with the terms of this Agreement and the Notes:

SECTION 9.01. Limitation on Indebtedness. Each Credit Party will not, and will not permit any of its Subsidiaries to, directly or indirectly, create, incur, issue, assume, guarantee, suffer to exist or otherwise become directly or indirectly liable, contingently or otherwise with respect to any Indebtedness, except for:

(a) Indebtedness in respect of the Obligations (including Indebtedness under Specified Hedging Agreements, if any);

(b) Indebtedness existing as of the Closing Date which is identified in Schedule 7.25 and which is not otherwise permitted by this Section 9.01, and any refinancing, renewal or extension of such Indebtedness in a principal amount not in excess of that which is outstanding on the Closing Date (as such amount has been reduced following the Closing Date) plus the amount of any interest, premiums or penalties required to be paid thereon plus fees and expenses associated therewith, in each case, in an amount not to exceed ten percent (10%) of the principal amount of such Indebtedness outstanding as of the Closing Date;

(c) unsecured Indebtedness (i) incurred in the ordinary course of business of such Credit Party and its Subsidiaries in respect of open accounts extended by suppliers on normal trade terms in connection with purchases of goods and services which are not overdue for a

period of more than ninety (90) days or, if overdue for more than ninety (90) days, as to which a dispute exists and adequate reserves in conformity with GAAP have been established on the books of such Credit Party and (ii) in respect of performance, surety or appeal bonds provided in the ordinary course of business, but excluding (in each case) Indebtedness incurred through the borrowing of money or Contingent Liabilities in respect thereof;

(d) Indebtedness (i) evidencing the deferred purchase price of newly acquired property or incurred to finance the acquisition of equipment of such Credit Party and its Subsidiaries (pursuant to purchase money mortgages or otherwise, whether owed to the seller or a third party) used in the ordinary course of business of such Credit Party and its Subsidiaries (provided, that such Indebtedness is incurred within sixty (60) days of the acquisition of such property), and (ii) Capitalized Lease Liabilities; provided, that the aggregate amount of all Indebtedness outstanding pursuant to this clause (d) shall not at any time exceed U.S.$500,000;

(e) Indebtedness of a Credit Party owing to any other Credit Party, which Indebtedness: (i) shall be evidenced by one or more promissory notes in form and substance reasonably satisfactory to the Collateral Agent, duly executed and delivered in pledge to the Collateral Agent pursuant to the Security Documents, and shall not be forgiven or otherwise discharged for any consideration other than and to the extent of repayment in cash; and (ii) shall be subordinated to the Obligations pursuant to the Intercompany Subordination Agreement;

(f) Indebtedness under the Senior Credit Facility up to a maximum principal amount outstanding at any time of U.S. $50 million;

(g) other unsecured Indebtedness in an aggregate at any time outstanding not to exceed U.S.$500,000 so long as such Indebtedness is subject to a subordination agreement, in form and substance satisfactory to the Collateral Agent;

(h) Hedging Agreements entered into solely for the purposes of hedging and not for speculation;

(i) Indebtedness of an acquired entity assumed pursuant to a Permitted Acquisition and not incurred in contemplation thereof; and

(j) Contingent Liabilities of one Credit Party with respect to the Indebtedness of another Credit Party so long as such Indebtedness is otherwise permitted under this Section 9.01;

provided, that no Indebtedness otherwise permitted by clauses (d), (e), (g), (h) or (i) shall be assumed, created or otherwise incurred if a Default or Event of Default has occurred and is then continuing or would result therefrom.

SECTION 9.02. Limitation on Liens. Each Credit Party will not, and will not permit any of its Subsidiaries to, directly or indirectly, create, incur, assume or suffer to exist any Lien upon any property or assets of any kind (real or personal, tangible or intangible) of any such Person (including its Capital Stock), whether now owned or hereafter acquired, except for the following (collectively, the "***Permitted Liens***"):

(a) Liens securing payment of the Obligations;

(b) Liens existing as of the Closing Date and disclosed in Schedule 9.02 securing Indebtedness permitted under Section 9.01(b), and any refinancings, renewals and extensions of such Indebtedness; provided, that no such Lien shall encumber any additional property and the amount of Indebtedness secured by such Lien shall not be increased or its term extended from that existing on the Closing Date (as such Indebtedness may be permanently reduced subsequent to the Closing Date) except to the extent permitted by Section 9.01(b);

(c) Liens securing Indebtedness of the type permitted under Section 9.01(d); provided, that (i) such Lien is granted within sixty (60) days after such Indebtedness is incurred, (ii) the Indebtedness secured thereby does not exceed eighty percent (80%) of the lesser of the cost and the fair market value of the applicable property, improvements or equipment at the time of such acquisition (or construction) and (iii) such Lien secures only the assets that are the subject of the Indebtedness referred to in such clause;

(d) Liens arising by operation of law in favor of carriers, warehousemen, mechanics, materialmen and landlords incurred in the ordinary course of business for amounts not yet overdue or being diligently contested in good faith by appropriate proceedings and for which adequate reserves in accordance with GAAP shall have been established on its books;

(e) Liens incurred or deposits made in the ordinary course of business in connection with worker's compensation, unemployment insurance or other forms of governmental insurance or benefits, or to secure performance of tenders, statutory obligations, bids, leases or other similar obligations (other than for borrowed money) entered into in the ordinary course of business or to secure obligations on surety, appeal or performance bonds;

(f) judgment Liens in existence for less than thirty (30) days after the entry thereof or with respect to which execution has been stayed or the payment of which is covered in full (subject to a customary deductible) by insurance maintained with responsible insurance companies and which do not otherwise result in an Event of Default under Section 10.01(f);

(g) easements, rights-of-way, zoning restrictions, minor defects or irregularities in title and other similar encumbrances not interfering in any material respect with the value or use of the property to which such Lien is attached;

(h) Liens for Taxes, assessments or other governmental charges or levies not yet due or not overdue by more than sixty (60) days, or being diligently contested in good faith by appropriate proceedings and for which adequate reserves in accordance with GAAP shall have been established on its books;

(i) Liens arising in the ordinary course of business by virtue of any contractual, statutory or common law provision relating to banker's Liens, rights of set-off or similar rights and remedies covering deposit or securities accounts (including funds or other assets credited thereto) or other funds maintained with a depository institution or securities intermediary, so long as the applicable provisions of Section 8.14 have been complied with, in respect of such deposit accounts;

(j) any interest or title of a lessor, licensor or sublessor under any lease, license or sublease entered into by any such Credit Party or Subsidiary in the ordinary course of its business and covering only the assets so leased, or subleased;

(k) liens securing the Senior Credit Facility provided that such Liens are subject to the Intercreditor Agreement; and

(l) liens arising by operation of law under and in respect of PACA, PASA securing indebtedness thereunder in an aggregate amount not to exceed the PACA/PASA Reserves as in effect from time to time;

provided, however, that, except as and to the extent expressly provided in the Intercreditor Agreement with respect to the Liens permitted under Section 9.02(k), no reference in this Agreement or any other Security Document to Liens permitted under this Section 9.02 (including Permitted Liens), including any statement or provision as to the acceptability of any Liens (including Permitted Liens), shall in any way constitute or be construed so as to provide for a subordination of any rights of the Collateral Agent or the Purchasers hereunder or arising under any other Security Document in favor of such Liens (including Permitted Liens).

SECTION 9.03. Consolidation, Merger, etc. Except as required in respect of Planet Organic Market Corp. pursuant to Section 8.05, each Credit Party will not, and will not permit any of its Subsidiaries, to liquidate, dissolve, reorganize, consolidate, merge or amalgamate into or with any other Person or purchase or otherwise acquire all or substantially all of the assets of any Person (or any division thereof) other than any Permitted Acquisition, provided, that (a) any Credit Party or Subsidiary of any Credit Party may liquidate or dissolve voluntarily into, and may merge or amalgamate with and into, a Issuer (so long as the Issuer is the surviving entity), (b) any Guarantor may liquidate or dissolve voluntarily into, and may merge or amalgamate with and into any Credit Party, (c) any Subsidiary that is not a Credit Party may liquidate or dissolve voluntarily into, and may merge or amalgamate with and into any Credit Party or Domestic Subsidiary, (d) the assets or Capital Stock of any Credit Party or Subsidiary of any Credit Party may be purchased or otherwise acquired by the Issuer, (e) the assets or Capital Stock of any Guarantor may be purchased or otherwise acquired by any Credit Party and (f) the assets or Capital Stock of any Subsidiary that is not a Credit Party may be purchased or otherwise acquired by any Credit Party or Domestic Subsidiary. Planet Organic Market Corp. shall not acquire or possess any property or assets.

SECTION 9.04. Permitted Dispositions. Each Credit Party will not, and will not permit any of its Subsidiaries, to make a Disposition, or enter into any agreement to make a Disposition, of such Credit Party's or such other Person's assets (including Accounts Receivable and Capital Stock of Subsidiaries) to any Person in one transaction or a series of transactions unless such Disposition:

(a) is in the ordinary course of its business and is of obsolete or worn out property or property no longer used in its business; or

(b) is for fair market value and the following conditions are met:

(i) the aggregate fair market value, as well as the aggregate book value, of all such asset sales do not exceed U.S.$500,000 in any fiscal year or U.S.$1,000,000 in the aggregate from and after the Closing Date;

(ii) immediately prior to and immediately after giving effect to such Disposition, no Default or Event of Default shall have occurred and be continuing or would result therefrom;

(iii) the Issuers have applied any Net Disposition Proceeds (as defined in the Senior Credit Agreement) arising therefrom in accordance with the Senior Credit Agreement; and

(iv) no less than eighty percent (80%) of the consideration received for such sale, transfer, lease, contribution or conveyance is received in cash;

(c) is a sale of Inventory in the ordinary course of business;

(d) is the leasing, as lessor, of real or personal property no longer used or useful in such Person's business and otherwise in the ordinary course of business;

(e) is a sale or disposition of equipment to the extent that such equipment is exchanged for credit against the purchase price of similar replacement equipment, or the proceeds of such Dispositions are reasonably promptly applied to the purchase price of similar replacement equipment, all in the ordinary course of business;

(f) is otherwise permitted by Section 9.03; or

(g) is by (i) any Credit Party or Subsidiary thereof to the Issuers or (ii) any Subsidiary of a Credit Party (other than U.S. Holdings) to any Credit Party.

SECTION 9.05. Investments. Each Credit Party will not, and will not permit any of its Subsidiaries to, purchase, make, incur, assume or permit to exist any Investment in any other Person, except:

(a) Investments existing on the Closing Date and identified in Schedule 7.12;

(b) Investments in cash and Cash Equivalents;

(c) Investments received in connection with the bankruptcy or reorganization of, or settlement of delinquent accounts and disputes with, customers and suppliers, in each case in the ordinary course of business;

(d) Investments by way of contributions to capital or purchases of Capital Stock by any Credit Party in any of its Subsidiaries that are Credit Parties;

(e) Investments constituting (i) Accounts Receivable arising, (ii) trade debt granted, or (iii) deposits made in connection with the purchase price of goods or services, in each case in the ordinary course of business;

(f) Investments consisting of any deferred portion of the sales price received by any Credit Party in connection with any Disposition permitted under Section 9.04;

(g) other Investments in an aggregate principal amount at any time not to exceed U.S.$250,000;

(h) intercompany loans by any Credit Party to any other Credit Party permitted pursuant to Section 9.01(e);

(i) Hedging Agreements permitted pursuant to Section 9.01(h);

(j) the maintenance of deposit accounts in the ordinary course of business so long as the applicable provisions of Section 8.14 have been complied with in respect of such deposit accounts;

(k) loans and advances to officers, directors and employees of any Credit Party for reasonable and customary business related travel expenses, entertainment expenses, moving expenses and similar expenses, in each case incurred in the ordinary course of business, in an aggregate principal amount at any time not to exceed U.S.$250,000, after giving effect to Section 9.06(b); and

(l) other Investments not to exceed U.S.$250,000 in the aggregate;

provided, that no Investment otherwise permitted under clauses (d), (f), (g), (h), or (k) shall be permitted to be made if any Default or Event of Default has occurred and is continuing or would result therefrom.

SECTION 9.06. Restricted Payments, etc. Each Credit Party will not, and will not permit any of its Subsidiaries, to make any Restricted Payment, or make any deposit for any Restricted Payment, other than:

(a) payments by any direct or indirect Subsidiary of the Parent or its direct parent so long as such parent is the Parent or a direct or indirect wholly-owned subsidiary of the Parent;

(b) Restricted Payments by any Credit Party or any of its Subsidiaries to pay dividends with respect to its Capital Stock payable solely in additional shares of its common stock (other than Disqualified Capital Stock); and

(c) Restricted Payments to repurchase, redeem or otherwise acquire or retire for value any Capital Stock of Parent held by any employee, director, consultant or officer of any Credit Party or Subsidiary of any Credit Party pursuant to any employee equity subscription agreement, stock option agreement or stock ownership arrangement upon the death, disability, retirement or termination of employment of such employee, director, consultant or officer to the

extent (i) not exceeding U.S.$100,000 in the aggregate over the term of this Agreement and (ii) both before and after giving effect to any such payment, no Default or Event of Default exists or would occur as a result thereof; provided, that the principal amount of any such Capital Stock that is repurchased, redeemed or otherwise acquired or retired for value by the Parent to a replacement employee, director, consultant or officer of the Parent or any of its Subsidiaries within such calendar year, shall be subtracted from the maximum amount permitted in clause (i) hereof.

SECTION 9.07. Modification of Certain Agreements. Each Credit Party will not, and will not permit any of its Subsidiaries to, consent to any amendment, supplement, waiver or other modification of, or enter into any forbearance from exercising any rights with respect to the terms or provisions contained in (a) any of the Transaction Documents or Organization Documents, in each case, (i) other than any amendment, supplement, waiver or modification or forbearance that is not materially adverse to the Secured Parties as reasonably determined by the Collateral Agent and (ii) unless the Collateral Agent has received at least five (5) Business Days' prior notice of such amendment, supplement, waiver or other modification and the terms thereof or (b) any document, agreement or instrument evidencing or governing any Indebtedness that has been subordinated to the Obligations in right of payment or any Liens that have been subordinated in priority to the Liens of the Collateral Agent unless such amendment, supplement, waiver or other modification is permitted under the terms of the subordination agreement applicable thereto.

SECTION 9.08. Sale and Leaseback. Each Credit Party will not, and will not permit any of its Subsidiaries, directly or indirectly, to enter into any agreement or arrangement providing for the sale or transfer by it of any property (now owned or hereafter acquired) to a Person and the subsequent lease or rental of such property or other similar property from such Person.

SECTION 9.09. Transactions with Affiliates. Each Credit Party will not, and will not permit any of its Subsidiaries, to enter into or cause or permit to exist any arrangement, transaction or contract (including for the purchase, lease or exchange of property or the rendering of services) with any Affiliate except (a) on fair and reasonable terms no less favorable to such Credit Party or such Subsidiary than it could obtain in an arm's-length transaction with a Person that is not an Affiliate, (b) any transaction expressly permitted under Section 9.03, Section 9.05(d), Section 9.05(h), Section 9.05(k) or Section 9.06, (c) customary fees to, and indemnifications of, non-officer directors of the Credit Parties and their respective Subsidiaries and (d) the payment of reasonable and customary compensation and indemnification arrangements and benefit plans for officers and employees of the Credit Parties and their respective Subsidiaries in the ordinary course of business.

SECTION 9.10. Restrictive Agreements, etc. Each Credit Party will not, and will not permit any of its Subsidiaries, to enter into any agreement (other than a Credit Document or the Senior Credit Documents) prohibiting:

(a) the creation or assumption of any Lien upon its properties, revenues or assets, whether now owned or hereafter acquired;

(b) the ability of such Person to amend or otherwise modify any Credit Document; or

(c) the ability of such Person to make any payments, directly or indirectly, to the Issuer, including by way of dividends, advances, repayments of loans, reimbursements of management and other intercompany charges, expenses and accruals or other returns on investments.

The foregoing prohibitions shall not apply to restrictions which do not prohibit the Credit Parties from complying with or performing the terms of this Agreement and the other Credit Documents which are contained (i) in any agreement governing any Indebtedness permitted by Section 9.01(d) as to the assets financed with the proceeds of such Indebtedness, (ii) in any agreement containing customary provisions restricting the sublet or assignment of any lease governing a leasehold interest of any Credit Party or any of its Subsidiaries entered into in the ordinary course of business, (iii) in any agreement containing customary provisions restricting assignment of any contract entered into by any Credit Party or any of its Subsidiaries in the ordinary course of business, (iv) in any agreement containing any restriction or encumbrance with respect to a Subsidiary imposed pursuant to an agreement that has been entered into for the sale or disposition for all or substantially all of the Capital Stock or assets of such Subsidiary pursuant to a Disposition permitted under this Agreement or (v) in any agreement containing restrictions on the transfer of any asset pending the close of the sale of such asset pursuant to a Disposition permitted under this Agreement.

SECTION 9.11. Hedging Agreements. Each Credit Party will not, and will not permit any of its Subsidiaries to, enter into any Hedging Agreement, except Specified Hedging Agreements entered into to hedge or mitigate risks to which such Credit Party or such Subsidiary has actual exposure (other than those in respect of Capital Stock).

SECTION 9.12. Changes in Business. Each Credit Party will not, and will not permit any of its Subsidiaries to engage in any business activity other than such business activities described on Schedule 9.12, or any business activity substantially related, incidental or complimentary thereto or that is a reasonable extension or expansion thereof, other than business activities which in the aggregate in any fiscal year of the Parent do not account for greater than five percent (5%) of the total revenues of the Issuers and the other Credit Parties, taken as a whole.

SECTION 9.13. Limitations on Changes to Agreements or Other Documents for the Purchase and Sale of any PACA Commodities. Each Credit Party will not and will not permit its Subsidiaries to amend, modify, waive or otherwise change, whether by oral agreement or written contract, the payment terms of any agreement or other document for the purchase and sale of any PACA Commodities to extend the payment terms of such agreement or other document without the prior written consent of the Collateral Agent, not to be unreasonably conditioned, delayed or withheld.

SECTION 9.14. Financial Covenants. The Credit Parties will not permit:

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(a) Total Leverage Ratio. The Total Leverage Ratio, as of the last day of each Test Period set forth below, to be greater than the ratio set forth below opposite such measurement date:

Test Periods Ending	Ratio
September 30, 2007	6.55x
December 31, 2007	6.55x
March 31, 2008	6.10x
June 30, 2008	5.80x
September 30, 2008	5.80x
December 31, 2008	5.30x
March 31, 2009	5.30x
June 30, 2009	4.75x
September 30, 2009	4.75x
December 31, 2009	4.00x
March 31, 2010	4.00x
June 30, 2010	3.80x
September 30, 2010	3.80x
December 31, 2010	3.40x
March 31, 2011	3.40x
June 30, 2011	3.00x
September 30, 2011	3.00x
December 31, 2011	2.80x
March 31, 2012	2.80x
June 30, 2012	2.60x
September 30, 2012	2.60x
December 31, 2012	2.15x
March 31, 2013	2.15x

(b) Senior Leverage Ratio. The Senior Leverage Ratio, as of the last day of each Test Period set forth below, to be greater than the ratio set forth below opposite such measurement date:

Test Periods Ending	Ratio
September 30, 2007	4.65x
December 31, 2007	4.65x
March 31, 2008	4.40x
June 30, 2008	4.00x
September 30, 2008	4.00x
December 31, 2008	3.60x
March 31, 2009	3.60x
June 30, 2009	3.10x
September 30, 2009	3.10x
December 31, 2009	2.75x
March 31, 2010	2.75x

Test Periods Ending	Ratio
June 30, 2010	2.30x
September 30, 2010	2.30x
December 31, 2010	2.00x
March 31, 2011	2.00x
June 30, 2011	1.65x
September 30, 2011	1.65x
December 31, 2011	1.45x
March 31, 2012	1.45x
June 30, 2012	1.25x
September 30, 2012	1.25x
December 31, 2012	0.85x
March 31, 2013	0.85x

(c) Fixed Charge Coverage Ratio. The Fixed Charge Coverage Ratio, as of the last day of each Test Period set forth below, to be less than the minimum ratio set forth below opposite such measurement date:

Test Periods Ending	Ratio
September 30, 2007	0.95x
December 31, 2007	0.95x
March 31, 2008	0.95x
June 30, 2008	1.00x
September 30, 2008	1.00x
December 31, 2008	1.00x
March 31, 2009	1.00x
June 30, 2009	1.05x
September 30, 2009	1.05x
December 31, 2009	1.05x
March 31, 2010	1.05x
June 30, 2010	1.05x
September 30, 2010	1.05x
December 31, 2010	1.10x
March 31, 2011	1.10x
June 30, 2011	1.15x
September 30, 2011	1.15x
December 31, 2011	1.15x
March 31, 2012	1.15x
June 30, 2012	1.25x
September 30, 2012	1.25x
December 31, 2012	1.25x
March 31, 2013	1.25x

(d) Capital Expenditures. Consolidated Capital Expenditures to exceed, during each fiscal year set forth below, the amount set forth opposite such fiscal year:

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Fiscal Year	Amount
June 30, 2008	5,885,000
June 30, 2009	6,050,000
June 30, 2010	6,270,000
June 30, 2011	6,380,000
June 30, 2012	6,490,000

provided, that so long as no Default or Event of Default has occurred and is continuing or would result therefrom, to the extent that any portion of any amount set forth above is not expended in the fiscal year for which it is permitted above, fifty percent (50%) of such unused amount (the "***Carryover Amount***") may be carried over for expenditure in the next following fiscal year.

(e) Interest Coverage Ratio. The Credit Parties shall not permit the Interest Coverage Ratio, as of the last day of each Test Period set forth below, to be less than the minimum ratio set forth in the table below opposite such date:

Test Periods Ending	Ratio
September 30, 2007	2.15x
December 31, 2007	2.15x
March 31, 2008	2.50x
June 30, 2008	2.75x
September 30, 2008	2.75x
December 31, 2008	2.75x
March 31, 2009	2.75x
June 30, 2009	3.75x
September 30, 2009	3.75x
December 31, 2009	3.75x
March 31, 2010	3.75x
June 30, 2010	4.75x
September 30, 2010	4.75x
December 31, 2010	4.75x
March 31, 2011	4.75x
June 30, 2011	4.75x
September 30, 2011	4.75x
December 31, 2011	4.75x
March 31, 2012	4.75x
June 30, 2012	4.75x
September 30, 2012	4.75x
December 31, 2012	4.75x
March 31, 2013	4.75x

SECTION 9.15. Issuance or Repurchase of Capital Stock.

(a) Each Credit Party will not, and will not permit any of its Subsidiaries to:

(i) issue any Capital Stock, (whether for value or otherwise) other than:

(A) issuances of Permitted Employee Capital Stock, grants of Permitted Options and issuances of common shares of the Parent's Capital Stock upon the exercise of Permitted Options;

(B) in the case of Parent, issuances to the Purchasers or any of them pursuant to and in accordance with Article III, or as a dividend payable in its common shares on its outstanding common shares;

(C) in the case of any of the Subsidiaries, issuances of shares of such Subsidiary's Capital Stock to an Issuer or another wholly-owned Subsidiary of an Issuer; or

(D) issuances of common shares of Parent's Capital Stock, other than pursuant to clauses (A) through (C) above, so long as Parent shall first have complied with the provisions of Article III; or

(ii) become liable in respect of any obligation (contingent or otherwise) to purchase, redeem, retire, acquire or make any other payment in respect of any Capital Stock of any Credit Party or Subsidiary of any Credit Party, or any option, warrant or other right to acquire any such Capital Stock, with a Fair Market Value in excess of U.S. $100,000 in the aggregate over the term of this Agreement.

(b) Each Credit Party will not, and will not permit any of its Subsidiaries to, enter into any agreement or take any action that would preclude the Capital Stock of the Parent from constituting "prescribed securities" for the purpose of Clause 212(1)(b)(vii)(E) of the *Income Tax Act* (Canada).

ARTICLE X

EVENTS OF DEFAULT

SECTION 10.01. Listing of Events of Default. Each of the following events or occurrences described in this Section 10.01 shall constitute an "***Event of Default***":

(a) Non-Payment of Obligations. The Issuers shall default in the payment of:

(i) any principal of any Note when such amount is due; or

(ii) any interest on any Note, and such default shall continue unremedied for a period of three (3) Business Days after such amount is due; or

(iii) any fee described in the Fee Letter or any other monetary Obligation, and such default shall continue unremedied for a period of five (5) Business Days after such amount is due.

(b) Breach of Warranty. Any representation or warranty of any Credit Party made or deemed to be made in any Transaction Document (including any certificates delivered pursuant to Article V) which, by its terms, is subject to a materiality qualifier, is or shall be

incorrect in any respect when made or deemed to have been made or any other representation or warranty of any Credit Party made or deemed to be made in any Transaction Document (including any certificates delivered pursuant to Article V) is or shall be incorrect in any material respect when made or deemed to have been made.

(c) Non-Performance of Certain Covenants and Obligations. Any Credit Party shall default in the due performance or observance of any of its obligations under Sections 8.01, 8.02 (other than to the limited extent such Section requires books and records to be kept in accordance with GAAP which shall instead be subject to Section 10.01(d)), 8.03, 8.05(a), 8.05(b) (solely with respect to such Credit Party's maintenance of good standing in its jurisdiction of organization), 8.10, 8.11, 8.12, 8.14, 8.20, 8.21, 8.22or Article IX, or any Credit Party shall default in the due performance or observance of its obligations under any covenant applicable to it under the Security Documents.

(d) Non-Performance of Other Covenants and Obligations. Any Credit Party shall default in the due performance and observance of any obligation contained in any Transaction Document executed by it (other than as specified in Sections 10.01(a), 10.01(b) or 10.01(c)), and such default shall continue unremedied for a period of fifteen (15) days after any Credit Party shall first have knowledge thereof.

(e) Default on Other Indebtedness. (i) a default shall occur in the payment of any amount when due (subject to any applicable grace period), whether by acceleration or otherwise, of any principal or stated amount of, or interest or fees on, any Indebtedness (other than the Obligations) of any Credit Party or Subsidiary of any Credit Party having a principal or stated amount, individually or in the aggregate, in excess of U.S.$100,000, or a default shall occur in the performance or observance of any obligation or condition with respect to any such Indebtedness if the effect of such default is to accelerate the maturity of such Indebtedness or to permit the holder or holders of such Indebtedness, or any trustee or agent for such holders, to cause or declare such Indebtedness to become immediately due and payable, (ii) a default shall occur (after expiration of any available grace or cure periods) in the performance or observance of any obligation or condition with respect to any Indebtedness which has been subordinated (whether as to payment or Lien priority) to the Obligations or the Collateral Agent's Liens or any such Indebtedness shall be required to be or prepaid, redeemed, purchased or defeased, or require an offer to purchase or defease such Indebtedness to be made, prior to its expressed maturity or (iii) any Indebtedness of any Credit Party or Subsidiary of any Credit Party having a principal or stated amount, individually or in the aggregate, in excess of U.S.$100,000 shall otherwise be required to be prepaid, redeemed, purchased or defeased, or require an offer to purchase or defease such Indebtedness to be made, prior to its expressed maturity.

(f) Judgments. Any judgment or order for the payment of money individually or in the aggregate in excess of U.S.$100,000 (exclusive of any amounts fully covered by insurance (less any applicable deductible) and as to which the insurer has acknowledged its responsibility to cover such judgment or order) shall be rendered against any Credit Party or any of its Subsidiaries and such judgment shall not have been vacated or discharged or stayed or bonded pending appeal within thirty (30) days after the entry thereof or enforcement proceedings shall have been commenced by any creditor upon such judgment or order.

(g) Plans. Any of the following events shall occur with respect to any Plan:

(i) the institution of any steps by any Credit Party, any member of its Controlled Group or any other Person to terminate a Plan if, as a result of such termination, any Credit Party or Subsidiary of any Credit Party could be required to make a contribution to such Plan, or could reasonably expect to incur a liability or obligation to such Plan, in excess of U.S.$100,000;

(ii) a contribution failure occurs with respect to any Plan sufficient to give rise to a Lien under section 302(f) of ERISA;

(iii) with respect to each Canadian Pension Plan a failure to pay any contribution, premiums or payments when due in accordance with its terms and all Applicable Law; or

(iv) the occurrence of any Pension Plan Termination Event which would result in any Credit Party owing an amount to any Person in excess of U.S.$100,000.

(h) Bankruptcy, Insolvency, etc. Any Credit Party or any of its Subsidiaries shall:

(i) become insolvent or generally fail to pay, or admit in writing its inability or unwillingness generally to pay, its debts as they become due;

(ii) apply for, consent to, or acquiesce in the appointment of a trustee, receiver, sequestrator or other custodian for any substantial part of the assets or other property of any such Person, or make a general assignment for the benefit of creditors;

(iii) in the absence of such application, consent or acquiescence to or permit or suffer to exist, the appointment of a trustee, receiver, sequestrator or other custodian for a substantial part of the property of any thereof, and such trustee, receiver, sequestrator or other custodian shall not be discharged within thirty (30) days; provided, that each Credit Party hereby expressly authorizes each Secured Party to appear in any court conducting any relevant proceeding during such 30-day period to preserve, protect and defend their rights under the Credit Documents;

(iv) permit or suffer to exist the commencement of any bankruptcy, reorganization, debt arrangement or other case or proceeding under any bankruptcy or insolvency law or any dissolution, winding up or liquidation proceeding, in respect thereof, and, if any such case or proceeding is not commenced by such Person, such case or proceeding shall be consented to or acquiesced in by such Person, or shall result in the entry of an order for relief or shall remain for forty-five (45) days undismissed; provided, that each Credit Party hereby expressly authorizes each Secured Party to appear in any court conducting any such case or proceeding during such 45-day period to preserve, protect and defend their rights under the Credit Documents; or

(v) take any action authorizing, or in furtherance of, any of the foregoing.

(i) Impairment of Security, etc. Any Credit Document or any Lien granted thereunder shall (except in accordance with its terms), in whole or in part, terminate, cease to be effective or cease to be the legally valid, binding and enforceable obligation of any Credit Party which is a party thereto; or any Credit Party or any other Person shall, directly or indirectly, contest or limit in any manner such effectiveness, validity, binding nature or enforceability; or, except as permitted under any Credit Document, any Lien securing any Obligation shall, in whole or in part, cease to be a perfected Lien.

(j) PACA Claims. Any PACA Claim or PACA Claims in excess of $100,000, individually or in the aggregate, shall be asserted against any Credit Party or any of its Subsidiaries.

(k) Change of Control. Any Change of Control shall occur.

(l) Hedging Agreements. Any Credit Party or any of its Subsidiaries shall (i) default in making any payment or delivery due on the last payment, delivery or exchange date of, or any payment due on early termination of, any Hedging Agreement, in each case beyond the period of grace, if any, provided in such Hedging Agreement, or (ii) defaults in the observance or performance of any other agreement or condition relating to any such Hedging Agreement, or any other event shall occur or condition exist, the effect of which default or other event or condition is to cause, or to permit the holder or beneficiary of such Indebtedness (or a trustee or agent on behalf of such holder or beneficiary) to cause, after the giving of notice if required or the elapse of any grace period, a liquidation, acceleration or early termination of such Hedging Agreement.

(m) Restraint of Operations; Loss of Assets. If any Credit Party or any Subsidiary of a Credit Party is enjoined, restrained, or in any way prevented by court order or other Governmental Authority from continuing to conduct all or any material part of its business affairs or if any material portion of any Credit Party's or any of its Subsidiaries' assets is attached, seized, subjected to a writ or distress warrant, or is levied upon, or comes into the possession of any third Person and the same is not discharged before the earlier of 30 days after the date it first arises or 5 days prior to the date on which such property or asset is subject to forfeiture by such Credit Party or the applicable Subsidiary.

SECTION 10.02. Remedies Upon Event of Default. If any Event of Default shall occur for any reason, whether voluntary or involuntary, and be continuing (other than any Event of Default set forth in Section 10.01(h)), the Collateral Agent may, and upon the direction of the Required Purchasers shall, by notice to the Issuers declare all or any portion of the outstanding principal amount of the Notes and other Obligations to be due and payable, whereupon the full unpaid amount of such Notes and other Obligations which shall be so declared due and payable shall be and become immediately due and payable, without further notice, demand or presentment. If any Event of Default set forth in Section 10.01(h) shall occur and be continuing, the outstanding principal amount of all Notes and other Obligations shall automatically become due and payable. The Purchasers and the Collateral Agent shall have all other rights and remedies available at law or in equity or pursuant to any Credit Documents.

ARTICLE XI

THE COLLATERAL AGENT

SECTION 11.01. Appointment. Each Purchaser (and, if applicable, each other Secured Party) hereby appoints ARCC as its Collateral Agent under and for purposes of each Credit Document, and hereby authorizes the Collateral Agent to act on behalf of such Purchaser (or if applicable, each other Secured Party) under each Credit Document and, in the absence of other written instructions from the Purchasers pursuant to the terms of the Credit Documents received from time to time by the Collateral Agent, to exercise such powers hereunder and thereunder as are specifically delegated to or required of the Collateral Agent by the terms hereof and thereof, together with such powers as may be incidental thereto. Notwithstanding any provision to the contrary elsewhere in this Agreement, the Collateral Agent shall not have any duties or responsibilities, except those expressly set forth herein, or any fiduciary relationship with any Purchaser or other Secured Party, and no implied covenants, functions, responsibilities, duties, obligations or liabilities shall be read into this Agreement or any other Credit Document or otherwise exist against the Collateral Agent.

SECTION 11.02. Delegation of Duties. The Collateral Agent may execute any of its duties under this Agreement and the other Credit Documents by or through agents or attorneys-in-fact and shall be entitled to advice of counsel concerning all matters pertaining to such duties. The Collateral Agent shall not be responsible for the negligence or misconduct of any agents or attorneys in-fact selected by it with reasonable care.

SECTION 11.03. Exculpatory Provisions. Neither the Collateral Agent nor any of its officers, directors, employees, agents, attorneys-in-fact or Affiliates shall be (a) liable for any action lawfully taken or omitted to be taken by it or such Person under or in connection with this Agreement or any other Credit Document (except to the extent that any of the foregoing are found by a final and nonappealable decision of a court of competent jurisdiction to have resulted from its or such Person's own gross negligence or willful misconduct) or (b) responsible in any manner to any of the Purchasers or any other Secured Party for any recitals, statements, representations or warranties made by any Credit Party or any officer thereof contained in this Agreement or any other Credit Document or any Specified Hedging Agreement or in any certificate, report, statement or other document referred to or provided for in, or received by the Collateral Agent under or in connection with, this Agreement or any other Credit Document or any Specified Hedging Agreement or for the value, validity, effectiveness, genuineness, enforceability or sufficiency of this Agreement or any other Credit Document or any Specified Hedging Agreement or for any failure of any Credit Party or other Person to perform its obligations hereunder or thereunder. The Collateral Agent shall not be under any obligation to any Purchaser to ascertain or to inquire as to the observance or performance of any of the agreements contained in, or conditions of, this Agreement or any other Credit Document or any Specified Hedging Agreement, or to inspect the properties, books or records of any Credit Party.

SECTION 11.04. Reliance by Collateral Agent. The Collateral Agent shall be entitled to rely, and shall be fully protected in relying, upon any instrument, writing, resolution, notice,

consent, certificate, affidavit, letter, telecopy, telex or teletype message, statement, order or other document or conversation believed by it to be genuine and correct and to have been signed, sent or made by the proper Person or Persons and upon advice and statements of legal counsel (including counsel to the Credit Parties), independent accountants and other experts selected by the Collateral Agent. The Collateral Agent may deem and treat the payee of any Note as the owner thereof for all purposes unless a written notice of assignment, negotiation or transfer thereof shall have been filed with the Collateral Agent. The Collateral Agent shall be fully justified in failing or refusing to take any action under this Agreement or any other Credit Document unless it shall first receive such advice or concurrence of the Required Purchasers (or, if so specified by this Agreement, all Purchasers) as it deems appropriate or it shall first be indemnified to its satisfaction by the Purchasers against any and all liability and expense that may be incurred by it by reason of taking or continuing to take any such action. The Collateral Agent shall in all cases be fully protected in acting, or in refraining from acting, under this Agreement and the other Credit Documents in accordance with a request of the Required Purchasers (or, if so specified by this Agreement or any other Credit Document, all Purchasers), and such request and any action taken or failure to act pursuant thereto shall be binding upon all the Purchasers and all future holders of Notes and all other Secured Parties.

SECTION 11.05. Notice of Default. The Collateral Agent shall not be deemed to have knowledge or notice of the occurrence of any Default or Event of Default hereunder, except with respect to any Default or Event of Default in the payment of principal, interest and fees required to be paid to the Collateral Agent for the account of the Purchasers, unless the Collateral Agent has received notice from a Purchaser or Issuer referring to this Agreement, describing such Default or Event of Default and stating that such notice is a "notice of default". In the event that the Collateral Agent receives such a notice of default, the Collateral Agent shall give notice thereof to the Purchasers. The Collateral Agent shall take such action with respect to such Default or Event of Default as shall be reasonably directed by the Required Purchasers (or, if so specified by this Agreement, all Purchasers or any other instructing group of Purchasers specified by this Agreement); provided, that unless and until the Collateral Agent shall have received such directions, the Collateral Agent may (but shall not be obligated to) take such action, or refrain from taking such action, with respect to such Default or Event of Default as the Collateral Agent shall deem advisable in the best interests of the Secured Parties.

SECTION 11.06. Non-Reliance on Collateral Agent and Other Purchasers. Each Purchaser (and, if applicable, each other Secured Party) expressly acknowledges that neither the Collateral Agent nor any of its officers, directors, employees, agents, attorneys-in-fact or Affiliates have made any representations or warranties to it and that no act by the Collateral Agent hereafter taken, including any review of the affairs of a Credit Party or any Affiliate of a Credit Party, shall be deemed to constitute any representation or warranty by the Collateral Agent to any Purchaser or any other Secured Party. Each Purchaser (and, if applicable, each other Secured Party) represents to the Collateral Agent that it has, independently and without reliance upon the Collateral Agent or any other Purchaser or any other Secured Party, and based on such documents and information as it has deemed appropriate, made its own appraisal of and investigation into the business, operations, property, financial and other condition and creditworthiness of the Credit Parties and their Affiliates and made its own decision to Purchase the Notes hereunder and enter into this Agreement or any Specified Hedging

Agreement. Each Purchaser (and, if applicable, each other Secured Party) also represents that it will, independently and without reliance upon the Collateral Agent or any other Purchaser or any other Secured Party, and based on such documents and information as it shall deem appropriate at the time, continue to make its own credit analysis, appraisals and decisions in taking or not taking action under this Agreement and the other Credit Documents or any Specified Hedging Agreement, and to make such investigation as it deems necessary to inform itself as to the business, operations, property, financial and other condition and creditworthiness of the Credit Parties and their Affiliates. Except for notices, reports and other documents expressly required to be furnished to the Purchasers by the Collateral Agent hereunder, the Collateral Agent shall not have any duty or responsibility to provide any Purchaser or any other Secured Party with any credit or other information concerning the business, operations, property, condition (financial or otherwise), prospects or creditworthiness of any Credit Party or any Affiliate of a Credit Party that may come into the possession of the Collateral Agent or any of its officers, directors, employees, agents, attorneys-in-fact or Affiliates.

SECTION 11.07. Indemnification. The Purchasers agree to indemnify the Collateral Agent in its capacity as such (to the extent not reimbursed by the Credit Parties and without limiting the obligation of the Credit Parties to do so), ratably according to the outstanding principal amount of the Notes then held by the Purchaser on the date on which indemnification is sought under this Section 11.07 (if indemnification is sought after the date upon which the Notes shall have been fully converted or paid in full, ratably in accordance with such outstanding principal amount immediately prior to such date), from and against any and all liabilities, obligations, losses, damages, penalties, actions, judgments, suits, costs, expenses or disbursements of any kind whatsoever that may at any time (whether before or after the payment or conversion of the Notes) be imposed on, incurred by or asserted against such Agent in any way relating to or arising out of, this Agreement, any of the other Credit Documents, any Specified Hedging Agreement or any documents contemplated by or referred to herein or therein or the transactions contemplated hereby or thereby or any action taken or omitted by the Collateral Agent under or in connection with any of the foregoing; provided, that no Purchaser shall be liable for the payment of any portion of such liabilities, obligations, losses, damages, penalties, actions, judgments, suits, costs, expenses or disbursements that are found by a final and nonappealable decision of a court of competent jurisdiction to have resulted from the Collateral Agent's gross negligence or willful misconduct. The agreements in this Section 11.07 shall survive the payment or conversion of the Notes and payment of all other amounts payable hereunder.

SECTION 11.08. The Collateral Agent in its Individual Capacity. The Collateral Agent and its Affiliates may purchase Notes of, make loans to, accept deposits from and generally engage in any kind of business with any Credit Party as though the Collateral Agent were not an Agent. With respect to any Notes purchased by it, the Collateral Agent shall have the same rights and powers under this Agreement and the other Credit Documents as any Purchaser and may exercise the same as though it were not an Agent, and the terms "Purchaser", "Purchasers", "Secured Party" and "Secured Parties" shall include the Collateral Agent in its individual capacity.

SECTION 11.09. Successor Agents. The Collateral Agent may resign as agent upon twenty (20) days' notice to the Purchasers and the Issuers. If the Collateral Agent shall resign as such agent under this Agreement and the other Credit Documents, then the Required Purchasers shall appoint from among the Purchasers a successor agent, which successor agent shall (unless an Event of Default shall have occurred and be continuing) be subject to approval by the Issuers (which approval shall not be unreasonably withheld, delayed or conditioned), whereupon such successor agent shall succeed to the rights, powers and duties of the Collateral Agent, and the term "Collateral Agent", shall mean such successor agent effective upon such appointment and approval, and the former Collateral Agent's rights, powers and duties as Collateral Agent shall be terminated, without any other or further act or deed on the part of such former Collateral Agent or any of the parties to this Agreement or any holders of the Notes. If no applicable successor agent has accepted appointment as the Collateral Agent by the date that is twenty (20) days following such retiring Collateral Agent's notice of resignation, such retiring Collateral Agent's resignation shall nevertheless thereupon become effective and the Purchasers shall assume and perform all of the duties of the Collateral Agent hereunder until such time, if any, as the Required Purchasers appoint a successor agent as provided for above. After any retiring Collateral Agent's resignation as the Collateral Agent the provisions of this Article XI shall inure to its benefit as to any actions taken or omitted to be taken by it while it was Collateral Agent under this Agreement and the other Credit Documents.

SECTION 11.10. No Other Duties. Except as expressly set forth herein, the Collateral Agent shall have no duties or responsibilities hereunder in its capacity as such.

SECTION 11.11. Restrictions on Actions by Purchasers; Sharing of Payments.

(a) Each of the Purchasers agrees that it shall not, without the express written consent of the Collateral Agent, and that it shall, to the extent it is lawfully entitled to do so, upon the written request of the Collateral Agent, set off against the Obligations, any amounts owing by a Purchaser to any Credit Party or any of their respective Subsidiaries or any deposit accounts of any Credit Party or any of their respective Subsidiaries now or hereafter maintained with such Purchaser. Each of the Purchasers further agrees that it shall not, unless specifically requested to do so in writing by the Collateral Agent, take or cause to be taken any action, including, the commencement of any legal or equitable proceedings to enforce any Credit Document against any Credit Party or to foreclose any Lien on, or otherwise enforce any security interest in, any of the Collateral.

(b) Subject to Section 12.09(b), if, at any time or times any Purchaser shall receive (i) by payment, foreclosure, setoff, or otherwise, any proceeds of Collateral or any payments with respect to the Obligations, except for any such proceeds or payments received by such Purchaser from the Collateral Agent pursuant to the terms of this Agreement, or (ii) payments from the Agents in excess of such Purchaser's pro rata share of all such distributions by the Collateral Agent, such Purchaser promptly shall (A) turn the same over to the Collateral Agent, in kind, and with such endorsements as may be required to negotiate the same to the Collateral Agent, or in immediately available funds, as applicable, for the account of all of the Purchasers and for application to the Obligations in accordance with the applicable provisions of this Agreement, or (B) purchase, without recourse or warranty, an undivided interest and

participation in the Obligations owed to the other Purchasers so that such excess payment received shall be applied ratably as among the Purchasers in accordance with their pro rata shares; provided, that to the extent that such excess payment received by the purchasing party is thereafter recovered from it, those purchases of participations shall be rescinded in whole or in part, as applicable, and the applicable portion of the purchase price paid therefor shall be returned to such purchasing party, but without interest except to the extent that such purchasing party is required to pay interest in connection with the recovery of the excess payment.

SECTION 11.12. Agency for Perfection. The Collateral Agent hereby appoints each other Secured Party as its agent (and each Secured Party hereby accepts such appointment) for the purpose of perfecting the Collateral Agent's Liens in assets which, in accordance with Article 8 or Article 9, as applicable, of the Uniform Commercial Code of any applicable state can be perfected only by possession or control. Should any Secured Party obtain possession or control of any such Collateral, such Secured Party shall notify the Collateral Agent thereof, and, promptly upon the Collateral Agent's request therefor shall deliver possession or control of such Collateral to the Collateral Agent or in accordance with the Collateral Agent's instructions.

ARTICLE XII

MISCELLANEOUS

SECTION 12.01. Amendments and Waivers. Neither this Agreement nor any other Credit Document, nor any terms hereof or thereof, may be amended, supplemented or modified except in accordance with the provisions of this Section 12.01. The Required Purchasers may, or, with the consent of the Required Purchasers, the Collateral Agent may, from time to time, (a) enter into with the relevant Credit Party or Credit Parties written amendments, supplements or modifications hereto and to the other Credit Documents for the purpose of adding any provisions to this Agreement or the other Credit Documents or changing in any manner the rights of the Purchasers or the Credit Parties hereunder or thereunder or (b) waive, on such terms and conditions as the Required Purchasers or the Collateral Agent, as the case may be, may specify in such instrument, any of the requirements of this Agreement or the other Credit Documents or any Default or Event of Default and its consequences; provided, that no such waiver, amendment, supplement or modification shall directly:

(i) (A) reduce or forgive any portion of any Note or extend the Maturity Date or reduce the stated interest rate (it being understood that only the consent of the Required Purchasers shall be necessary to waive any obligation of the Issuers to pay interest at the "default rate"), or (B) reduce or forgive any portion or extend the date for the payment, of any interest or fee payable hereunder (other than as a result of waiving the applicability of any post-default increase in interest rates (which shall not constitute an extension, forgiveness or postponement of any date for payment of principal, interest)), or (C) amend or modify any provisions of Section 12.09(a) or any other provision that provides for the *pro rata* nature of disbursements by or payments to the Purchasers, in each case without the written consent of each Purchaser directly and adversely affected thereby;

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(ii) amend, modify or waive any provision of this Section 12.01 or reduce the percentages specified in the definitions of the term "Required Purchasers" or consent to the assignment or transfer by any Credit Party of its rights and obligations under any Credit Document to which it is a party (except as permitted pursuant to Section 9.03), in each case without the written consent of each Purchaser directly and adversely affected thereby;

(iii) amend, modify or waive any provision of Article XI without the written consent of the then-current Collateral Agent;

(iv) release all or substantially all of the Guarantors under the Guarantee Agreement (except as expressly permitted by the Guarantee Agreement), or release all or substantially all of the Collateral under any Security Document (except as expressly permitted thereby and in Section 12.19), in each case without the prior written consent of each Purchaser; or

(v) amend, modify or waive any provision of any Credit Document in a manner that by its terms adversely affects the rights in respect of payments due to certain Purchasers holding Notes or other Obligations differently than other Purchasers without the written consent of each Purchaser whose rights are directly and adversely affected thereby.

SECTION 12.02. Notices and Other Communications; Facsimile Copies.

(a) General. Unless otherwise expressly provided herein, all notices and other communications provided for hereunder or under any other Credit Document shall be in writing (including by facsimile transmission). All such written notices shall be mailed, faxed or delivered to the applicable address, facsimile number or electronic mail address, and all notices and other communications expressly permitted hereunder to be given by telephone shall be made to the applicable telephone number, as follows:

(i) if to the Credit Parties, the Collateral Agent, or the Purchasers as of the Closing Date, to the address, facsimile number, electronic mail address or telephone number specified for such Person on Schedule 12.02 or to such other address, facsimile number, electronic mail address or telephone number as shall be designated by such party in a notice to the other parties; and

(ii) if to any other Purchaser, to the address, facsimile number, electronic mail address or telephone number as shall be designated by such party in a notice to the Issuers and the Collateral Agent.

All such notices and other communications shall be deemed to be given or made upon the earlier to occur of (x) actual receipt by the relevant party hereto and (y) (A) if delivered by hand or by courier, when signed for by or on behalf of the relevant party hereto; (B) if delivered by mail, three (3) Business Days after deposit in the mails, postage prepaid; (C) if delivered by facsimile, when sent and receipt has been confirmed by telephone; and (D) if delivered by electronic mail (which form of delivery is subject to the provisions of Section 12.02(c)), when delivered.

(b) Effectiveness of Facsimile Documents and Signatures. Credit Documents may be transmitted and/or signed by facsimile or other electronic communication. The effectiveness of any such documents and signatures shall have the same force and effect as manually signed originals and shall be binding on all Credit Parties, the Collateral Agent and the Purchasers.

(c) Reliance by Collateral Agent and Purchasers. The Collateral Agent and the Purchasers shall be entitled to rely and act upon any notices purportedly given by or on behalf of any Credit Party even if (i) such notices were not made in a manner specified herein, were incomplete or were not preceded or followed by any other form of notice specified herein, or (ii) the terms thereof, as understood by the recipient, varied from any confirmation thereof. All telephonic notices to the Collateral Agent or any Purchaser may be recorded by such Person, and each of the parties hereto hereby consents to such recording.

SECTION 12.03. No Waiver; Cumulative Remedies. No failure to exercise and no delay in exercising, on the part of the Collateral Agent or any Purchaser, any right, remedy, power or privilege hereunder or under the other Credit Documents shall operate as a waiver thereof, nor shall any single or partial exercise of any right, remedy, power or privilege hereunder preclude any other or further exercise thereof or the exercise of any other right, remedy, power or privilege. The rights, remedies, powers and privileges herein provided are cumulative and not exclusive of any rights, remedies, powers and privileges provided by law.

SECTION 12.04. Survival of Representations and Warranties. All representations and warranties made hereunder and in the other Credit Documents shall survive the execution and delivery of this Agreement and the issuance of the Notes hereunder.

SECTION 12.05. Payment of Expenses and Taxes; Indemnification. The Issuers agree, (a) to pay or reimburse the Collateral Agent for all its costs and expenses incurred in connection with the development, preparation and execution of, and any amendment, supplement or modification to, this Agreement and the other Credit Documents and any other documents prepared in connection herewith or therewith, and the consummation and administration of the transactions contemplated hereby and thereby, including the reasonable fees, disbursements and other charges of counsel to the Collateral Agent, (b) to pay or reimburse each Purchaser and the Collateral Agent for all their costs and expenses incurred in connection with the enforcement or preservation of any rights under this Agreement, the other Credit Documents and any such other documents, including the reasonable fees, disbursements and other charges of counsel to each Purchaser and of counsel to the Collateral Agent, (c) to pay, indemnify, and hold harmless each Purchaser and the Collateral Agent from any and all recording and filing fees and any and all liabilities with respect to, or resulting from any delay in paying, stamp, excise and other similar taxes, if any, that may be payable or determined to be payable in connection with the execution and delivery of, or consummation or administration of any of the transactions contemplated by, or any amendment, supplement or modification of, or any waiver or consent under or in respect of, this Agreement, the other Credit Documents and any such other documents, (d) to pay or reimburse the Collateral Agent for all reasonable fees and expenses incurred in exercising its rights under Section 8.15 and (e) to pay, indemnify and hold harmless each Purchaser and the Collateral Agent and their respective Related Parties from and against any and all other liabilities, obligations, losses, damages, penalties, actions,

judgments, suits, and costs, expenses or disbursements of any kind or nature whatsoever, including fees, disbursements and other charges of counsel, with respect to the execution, delivery, enforcement, performance and administration of this Agreement, the other Credit Documents and any such other documents, including any of the foregoing relating to the violation of, noncompliance with or liability under, any Environmental Law or any actual or alleged presence of Hazardous Materials applicable to the operations of each Credit Party, any of its Subsidiaries or any of their Real Property (all the foregoing in this clause (e), collectively, the "***indemnified liabilities***"); provided, that the Credit Parties shall have no obligation hereunder to the Collateral Agent or any Purchaser nor any of their Related Parties with respect to indemnified liabilities arising from (i) the gross negligence or willful misconduct of the party to be indemnified or one of their Related Parties or (ii) disputes among the Collateral Agent, the Purchasers and/or their transferees. The agreements in this Section 12.05 shall survive repayment or conversion of the Notes and payment of all other amounts payable hereunder and termination of this Agreement. To the fullest extent permitted by Applicable Law, no Credit Party shall assert, and each Credit Party hereby waives, any claim against any Purchaser, the Collateral Agent and their respective Related Parties, 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, any other Credit Document or any agreement or instrument contemplated hereby, the transactions contemplated hereby or thereby, the issuance of any Notes or the use of the proceeds thereof. Neither the Purchasers nor the Collateral Agent nor any of their respective Related Parties 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 Credit Documents or the transactions contemplated hereby or thereby.

SECTION 12.06. Successors and Assigns; Participations and Assignments.

(a) The provisions of this Agreement shall be binding upon and inure to the benefit of the parties hereto and their respective successors and assigns permitted hereby, except that (i) except as set forth in Section 9.03, no Credit Party may assign or otherwise transfer any of its rights or obligations hereunder without the prior written consent of each Purchaser (and any attempted assignment or transfer by any Credit Party without such consent shall be null and void) and (ii) no Purchaser may assign or otherwise transfer its rights or obligations hereunder except in accordance with this Section 12.06. Nothing in this Agreement, expressed or implied, shall be construed to confer upon any Person (other than the parties hereto, their respective successors and assigns permitted hereby, and, to the extent expressly contemplated hereby, the Related Parties of each of the Collateral Agent, and the Purchasers) any legal or equitable right, remedy or claim under or by reason of this Agreement.

(b) (i) Subject to the conditions set forth in paragraph (b)(ii) below, and subject to Section 4.04 above, any Purchaser may assign to one or more assignees all or a portion of its rights and obligations under this Agreement (including all or a portion of the Notes at the time owing to it) with the prior written consent (which consent in each case shall not be unreasonably withheld) of the Collateral Agent; provided, that no consent of the Collateral

Agent shall be required for an assignment to a Purchaser, an Affiliate of a Purchaser or an Approved Fund.

(ii) Assignments shall be subject to the following additional conditions:

(A) except in the case of an assignment to a Purchaser, an Affiliate of a Purchaser or an Approved Fund or an assignment of the entire remaining amount of the assigning Purchaser's Notes, the amount of the of the assigning Purchaser subject to each such assignment (determined as of the date the Assignment and Acceptance with respect to such assignment is delivered to the Collateral Agent) shall not be less than U.S.$1,000,000, unless each of the Issuers and the Collateral Agent otherwise consents; provided, however, that no such consent of the Issuers shall be required if a Default or Event of Default has occurred and is continuing; and provided further, that contemporaneous assignments to a single assignee made by affiliated Purchasers or related Approved Funds and contemporaneous assignments by a single assignor to affiliated Purchasers or related Approved Funds shall be aggregated for purposes of meeting the minimum assignment amount requirement stated above;

(B) the parties to each assignment shall execute and deliver to the Collateral Agent an Assignment and Acceptance, together with a processing and recordation fee of U.S.$3,500; provided, that only one such fee shall be payable in connection with simultaneous assignments to two or more Approved Funds and provided further that no such fee shall be payable in the case of assignments from an assigning Purchaser to one of its Affiliates; and

(C) the assignee, if it shall not be a Purchaser, shall deliver to the Collateral Agent an administrative questionnaire in form and substance reasonably satisfactorily to the Collateral Agent.

(iii) Subject to acceptance and recording thereof pursuant to paragraph (b)(v) of this Section 12.06, from and after the effective date specified in each Assignment and Acceptance, the assignee thereunder shall be a party hereto and, to the extent of the interest assigned by such Assignment and Acceptance, have the rights and obligations of a Purchaser under this Agreement, and the assigning Purchaser thereunder shall, to the extent of the interest assigned by such Assignment and Acceptance, be released from its obligations under this Agreement (and, in the case of an Assignment and Acceptance covering all of the assigning Purchaser's rights and obligations under this Agreement, such Purchaser shall cease to be a party hereto but shall continue to be entitled to the benefits of Section 12.05). Any assignment or transfer by a Purchaser of rights or obligations under this Agreement that does not comply with this Section 12.06 shall be treated for purposes of this Agreement as void.

(iv) The Collateral Agent, acting for this purpose on behalf of the Issuers (but not as an agent, fiduciary or for any other purposes), shall maintain a copy of each Assignment and Acceptance delivered to it and a register for the recordation of the names and addresses of the Purchasers, and the principal amount of the Notes of each Purchaser pursuant to the terms hereof from time to time (the "***Register***"). Further, the Register shall contain the name and address of the Collateral Agent and each Purchaser and the lending office through which each such Person acts under this Agreement. The entries in the Register shall be conclusive, and the

Credit Parties, the Collateral Agent and the Purchasers shall treat each Person whose name is recorded in the Register pursuant to the terms hereof as a Purchaser hereunder for all purposes of this Agreement, notwithstanding notice to the contrary. The Register, as in effect at the close of business on the preceding Business Day, shall be available for inspection by the Issuers and Purchasers, at any reasonable time and from time to time upon reasonable prior notice.

(v) Upon its receipt of a duly completed Assignment and Acceptance executed by an assigning Purchaser and an assignee, the assignee's completed administrative questionnaire (unless the assignee shall already be a Purchaser hereunder) and any written consent to such assignment required by paragraph (b)(i) of this Section 12.06, the Collateral Agent shall accept such Assignment and Acceptance and record the information contained therein in the Register. No assignment shall be effective for purposes of this Agreement unless and until it has been recorded in the Register as provided in this paragraph.

SECTION 12.07. [Intentionally Omitted].

SECTION 12.08. Securitization. The Credit Parties hereby acknowledge that the Purchasers and their Affiliates may securitize the Notes (a "***Securitization***") through the pledge of the Notes as collateral security for Notes to the Purchasers or their Affiliates or through the sale of the Notes or the issuance of direct or indirect interests in the Notes to their Controlled Affiliates, which Notes to the Purchasers or their Affiliates or direct or indirect interests will be rated by Moody's, S&P or one or more other rating agencies (the "***Rating Agencies***"). The Credit Parties shall, to the extent commercially reasonable, cooperate with the Purchasers and their Affiliates to effect the Securitization. Notwithstanding the foregoing, no such Securitization shall release the Purchaser party thereto from any of its obligations hereunder or substitute any pledgee, secured party or any other party to such Securitization for such Purchaser as a party hereto and no change in ownership of the Notes may be effected except pursuant to Section 12.06.

SECTION 12.09. Adjustments; Set-off.

(a) If any Purchaser (a "***benefited Purchaser***") shall at any time receive any payment of all or part of its Notes, or interest thereon, or receive any collateral in respect thereof (whether voluntarily or involuntarily, by set-off, pursuant to events or proceedings of the nature referred to in Section 10.01(h), or otherwise), in a greater proportion than any such payment to or collateral received by any other Purchaser, if any, in respect of such other Purchaser's Notes or interest thereon, such benefited Purchaser shall purchase for cash from the other Purchasers a participating interest in such portion of each such other Purchaser's Notes, or shall provide such other Purchasers with the benefits of any such collateral, or the proceeds thereof, as shall be necessary to cause such benefited Purchaser to share the excess payment or benefits of such collateral or proceeds ratably with each of the Purchasers; provided, that if all or any portion of such excess payment or benefits is thereafter recovered from such benefited Purchaser, such purchase shall be rescinded, and the purchase price and benefits returned, to the extent of such recovery, but without interest. The benefited Purchaser shall be entitled to the full benefits of Section 12.05.

(b) After the occurrence and during the continuance of an Event of Default, to the extent consented to by the Collateral Agent, in addition to any rights and remedies of the Purchasers provided by law, each Purchaser shall have the right, without prior notice to the Issuers, any such notice being expressly waived by the Credit Parties to the extent permitted by Applicable Law, upon any amount becoming due and payable by the Issuers hereunder (whether at the stated maturity, by acceleration or otherwise) to set-off and appropriate and apply against such amount 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 such Purchaser or any branch or agency thereof to or for the credit or the account of the Issuers, as the case may be. Each Purchaser agrees promptly to notify the Issuers and the Collateral Agent after any such set-off and application made by such Purchaser; provided, that the failure to give such notice shall not affect the validity of such set-off and application.

SECTION 12.10. Counterparts. This Agreement and the other Credit Documents may be executed by one or more of the parties thereto on any number of separate counterparts (including by facsimile or other electronic transmission), and all of said counterparts taken together shall be deemed to constitute one and the same instrument. A set of the copies of this Agreement signed by all the parties shall be lodged with the Issuers and the Collateral Agent.

SECTION 12.11. Severability. Any provision of this Agreement that 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.

SECTION 12.12. Integration. This Agreement and the other Credit Documents represent the agreement of the Credit Parties, the Collateral Agent and the Purchasers with respect to the subject matter hereof, and there are no promises, undertakings, representations or warranties by any party hereto or thereto relative to the subject matter hereof not expressly set forth or referred to herein or in the other Credit Documents.

SECTION 12.13. GOVERNING LAW. THIS AGREEMENT, THE OTHER CREDIT DOCUMENTS (UNLESS EXPRESSLY PROVIDED OTHERWISE THEREIN) AND THE RIGHTS AND OBLIGATIONS OF THE PARTIES HEREUNDER AND THEREUNDER SHALL BE GOVERNED BY, AND CONSTRUED AND INTERPRETED IN ACCORDANCE WITH, THE LAW OF THE STATE OF NEW YORK, WITHOUT REFERENCE TO CONFLICTS OF LAW PROVISIONS (OTHER THAN SECTIONS 5-401 AND 5-402 OF THE GENERAL OBLIGATIONS LAW OF THE STATE OF NEW YORK).

SECTION 12.14. Conversion of Currency. The following provisions shall apply to conversion of any judgment currency and payment currency in the case of each of the Credit Documents:

(a) If for the purpose of obtaining judgment in, or enforcing the judgment of, any court in any country, it becomes necessary to convert into any other currency (the "judgment currency") an amount due in the payment currency (the "Payment Currency"), then the conversion shall be made at the rate of exchange prevailing on the Business Day before the day on which the judgment is given or the order of enforcement is made, as the case may be (unless a court shall other wise determine).

(b) If there is a change in the rate of exchange prevailing between the Business Day before the day on which the judgment is given or an order of enforcement is made, as the case may be (or such other date as a court shall determine), and the date of receipt of the amount due, the Issuers will pay such additional (or, as the case may be, such lesser) amount, if any, as may be necessary so that the amount paid in the judgment currency when converted at the rate of exchange prevailing on the date of receipt will produce the amount in the payment currency originally due.

(c) The term "rate(s) of exchange" shall mean the noon rate of exchange quoted by the Bank of Canada for purchases of the payment currency with the judgment currency other than the payment currency referred to in Subsections (a) and (b) above and includes any premiums and costs of exchange payable.

SECTION 12.15. Submission to Jurisdiction; Waivers. Each party hereto hereby irrevocably and unconditionally:

(a) submits for itself and its property in any legal action or proceeding relating to this Agreement and the other Credit 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, 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 the applicable party at its respective address set forth on Schedule 12.02 or at such other address of which the Collateral Agent shall have been notified in writing;

(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 12.14 any special, exemplary, punitive or consequential damages.

SECTION 12.16. Acknowledgments. Each Credit Party hereby acknowledges that:

(a) it has been advised by counsel in the negotiation, execution and delivery of this Agreement and the other Credit Documents;

(b) neither the Collateral Agent nor any Purchaser has any fiduciary relationship with or duty to the Credit Parties arising out of or in connection with this Agreement or any of the other Credit Documents, and the relationship between the Collateral Agent and the Purchasers, on one hand, and the Credit 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 other Credit Documents or otherwise exists by virtue of the transactions contemplated hereby among the Purchasers or among the Credit Parties and the Purchasers.

SECTION 12.17. WAIVERS OF JURY TRIAL. THE CREDIT PARTIES, THE COLLATERAL AGENT AND THE PURCHASERS HEREBY IRREVOCABLY AND UNCONDITIONALLY WAIVE TRIAL BY JURY IN ANY LEGAL ACTION OR PROCEEDING RELATING TO THIS AGREEMENT OR ANY OTHER CREDIT DOCUMENT AND FOR ANY COUNTERCLAIM THEREIN.

SECTION 12.18. Confidentiality. The Collateral Agent and each Purchaser shall hold all non-public information furnished by or on behalf of the Credit Parties and each of their respective Subsidiaries in connection with such Purchaser's evaluation of whether to become a Purchaser hereunder or obtained by such Purchaser or the Collateral Agent pursuant to the requirements of this Agreement ("***Confidential Information***") confidential in accordance with its customary procedure for handling confidential information of this nature and (in the case of a Purchaser that is a bank) in accordance with safe and sound banking practices and in any event may make disclosure as required or requested by any governmental agency or representative thereof or pursuant to legal process or to such Purchaser's or the Collateral Agent's attorneys, professional advisors or independent auditors or Affiliates or in connection the establishment of any special purpose funding vehicle with respect to the Notes, in each case, so long as such Person shall have agreed to receive such information hereunder subject to the terms of this Section 12.18; provided, that unless specifically prohibited by Applicable Law or court order, each Purchaser and the Collateral Agent shall notify the Issuers of any request by any governmental agency or representative thereof having jurisdiction over it (other than any such request in connection with an examination of the financial condition of such Purchaser by such governmental agency) for disclosure of any such non-public information prior to disclosure of such information; provided further, that in no event shall any Purchaser or the Collateral Agent be obligated or required to return any materials furnished by the Credit Parties or any of their respective Subsidiaries. Each Purchaser and the Collateral Agent agrees that it will not provide any of the Confidential Information to prospective third parties in connection with Securitizations or to prospective direct or indirect contractual counterparties under Hedging Agreements to be entered into in connection with the Notes unless such Person is advised of and agrees to be bound by the provisions of this Section 12.18. Each of the Collateral Agent, the Purchasers and any Affiliate thereof is hereby expressly permitted by the Credit Parties to refer to any Credit Party and any of their respective Subsidiaries in connection with any promotion or marketing undertaken by the Collateral Agent, such Purchaser or such

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Affiliate and, for such purpose, the Collateral Agent, such Purchaser or such Affiliate may utilize any trade name, trademark, logo or other distinctive symbol associated with such Credit Party or such Subsidiary or any of their businesses.

EACH PURCHASER AND THE COLLATERAL AGENT ACKNOWLEDGES THAT CONFIDENTIAL INFORMATION AS DEFINED IN SECTION 12.18 FURNISHED TO IT PURSUANT TO THIS AGREEMENT MAY INCLUDE MATERIAL NON-PUBLIC INFORMATION CONCERNING THE CREDIT PARTIES AND THEIR RELATED PARTIES OR THEIR RESPECTIVE SECURITIES, AND CONFIRMS THAT IT HAS DEVELOPED COMPLIANCE PROCEDURES REGARDING THE USE OF MATERIAL NON-PUBLIC INFORMATION AND THAT IT WILL HANDLE SUCH MATERIAL NON-PUBLIC INFORMATION IN ACCORDANCE WITH THOSE PROCEDURES AND APPLICABLE LAW, INCLUDING FEDERAL AND STATE SECURITIES LAWS.

ALL INFORMATION, INCLUDING WAIVERS AND AMENDMENTS, FURNISHED BY THE CREDIT PARTIES OR THE COLLATERAL AGENT PURSUANT TO, OR IN THE COURSE OF ADMINISTERING, THIS AGREEMENT WILL BE SYNDICATE-LEVEL INFORMATION, WHICH MAY CONTAIN MATERIAL NON-PUBLIC INFORMATION ABOUT THE CREDIT PARTIES AND THEIR RELATED PARTIES OR THEIR RESPECTIVE SECURITIES. ACCORDINGLY, EACH PURCHASER REPRESENTS TO THE CREDIT PARTIES AND THE COLLATERAL AGENT THAT IT HAS IDENTIFIED IN WRITTEN NOTICE TO THE COLLATERAL AGENT, A CREDIT CONTACT WHO MAY RECEIVE INFORMATION THAT MAY CONTAIN MATERIAL NON-PUBLIC INFORMATION IN ACCORDANCE WITH ITS COMPLIANCE PROCEDURES AND APPLICABLE LAW.

SECTION 12.19. Press Releases, etc. Each Credit Party will not, and will not permit any of its respective Subsidiaries, directly or indirectly, to publish any press release or other similar public disclosure or announcements (including any marketing materials) regarding this Agreement, the other Credit Documents, the Transaction Documents, or any of the Transactions, without the consent of the Collateral Agent, which consent shall not be unreasonably withheld.

SECTION 12.20. USA Patriot Act. Each Purchaser hereby notifies each Credit Party that pursuant to the requirements of the USA Patriot Act (Title III of Pub. L. 107-56 (signed into law October 26, 2001)) (the "***Patriot Act***"), it is required to obtain, verify and record information that identifies the Credit Parties, which information includes the name and address of each Credit Party and other information that will allow such Purchaser to identify each Credit Party in accordance with the Patriot Act. Each Credit Party agrees to provide all such information to the Purchasers upon request by the Collateral Agent at any time, whether with respect to any Person who is a Credit Party on the Closing Date or who becomes a Credit Party thereafter.

SECTION 12.21. No Fiduciary Duty. Each Credit Party, on behalf of itself and its Subsidiaries, agrees that in connection with all aspects of the transactions contemplated hereby and any communications in connection therewith, the Credit Parties, their respective Subsidiaries and Affiliates, on the one hand, and the Collateral Agent, the Purchasers and their respective Affiliates, on the other hand, will have a business relationship that does not create, by implication or otherwise, any fiduciary duty on the part of the Collateral Agent, the Purchasers or their respective Affiliates, and no such duty will be deemed to have arisen in connection with any such transactions or communications.

SECTION 12.22. Authorized Officers. The execution of any certificate requirement hereunder by an Authorized Officer shall be considered to have been done solely in such Authorized Officer's capacity as an officer of the applicable Credit Party (and not individually). Notwithstanding anything to the contrary set forth herein, the Secured Parties shall be entitled to rely and act on any certificate, notice or other document delivered by or on behalf of any Person purporting to be an Authorized Officer of a Credit Party and shall have no duty to inquire as to the actual incumbency or authority of such Person.

SECTION 12.23. Intercreditor Agreement. If any provision of this Agreement is in direct conflict with, or inconsistent with, any provision in the Intercreditor Agreement, the terms and conditions of the Intercreditor Agreement shall govern.

ARTICLE XIII

SUBORDINATION

SECTION 13.01. Note Purchase Agreement Obligations Subordinate to First and Second Lien Obligations. (a) Each Credit Party hereby covenants and agrees, and each Secured Party covenants and agrees, that to the extent and in the manner hereinafter set forth in this Article XIII, the Obligations are expressly made subordinate and subject in right of payment to the prior Payment in Full of all Senior Lien Obligations, including those Senior Lien Obligations incurred, created, assumed or guaranteed after the date hereof. This Article XIII shall be reinstated if at any time any payment of any of the Senior Lien Obligations is rescinded or must otherwise be returned by any holder of Senior Lien Obligations. The Senior Lenders are entitled to rely on the provisions of this Article XIII.

(b) No Credit Party will make or permit any of its Subsidiaries to make any payment on account of any Obligations at any time when the Credit Parties are prohibited from making any payment on account of Obligations pursuant to the provisions of this Article XIII.

SECTION 13.02. Payment Over of Proceeds Upon Dissolution. In the event of (a) any Insolvency or Liquidation Proceeding, or any receivership, liquidation, reorganization or other similar case or proceeding in connection therewith, relative to any or all Credit Parties or to their creditors, as such, or to its assets, or (b) any liquidation, dissolution or other winding up of any or all Credit Parties, whether voluntary or involuntary and whether or not involving insolvency or

bankruptcy, or (c) any assignment for the benefit of creditors or any other marshalling of assets and liabilities of any or all Credit Parties, then and in any such event:

(i) The Credit Parties shall be prohibited from making any payment on account of the Obligations (other than a distribution of Reorganization Securities) until the Senior Lenders have received Payment In Full of all Senior Lien Obligations;

(ii) any payment or distribution of assets of the Credit Parties of any kind or character, whether in cash, property or securities, by set-off or otherwise, to which any Secured Party would be entitled but for the provisions of this Article XIII, including any such payment or distribution which may be payable or deliverable by reason of the payment of any other Indebtedness of the Credit Parties being subordinated to the payment of the Obligations (other than a distribution of Reorganization Securities to the extent permitted under the Intercreditor Agreement) shall be paid by the liquidating trustee or agent or other Person making such payment or distribution, whether a trustee in bankruptcy, a receiver or liquidating trustee or otherwise, directly to the Senior Lenders or their representative or representatives, or to the trustee or trustees under any indenture under which any instruments evidencing any of such Senior Lien Obligations may have been issued, to the extent necessary to make Payment In Full of all Senior Lien Obligations, after giving effect to any concurrent payment or distribution to the holders of such Senior Lien Obligations; and

(iii) in the event that, notwithstanding the foregoing provisions of this Section 13.02, any Secured Party shall have received any such payment or distribution of assets of the Credit Parties of any kind or character, whether in cash, property or securities, including any such payment or distribution which may be payable or deliverable by reason of the payment of any other Indebtedness of the Credit Parties being subordinated to the payment of the Obligations (but excluding any Reorganization Securities to the extent permitted under the Intercreditor Agreement) before all Senior Lien Obligations are Paid In Full, then and in such event such payment or distribution shall be held in trust for the holders of the Senior Lien Obligations and paid over or delivered forthwith to the trustee in bankruptcy, receiver, liquidating trustee, custodian, assignee, agent or other Person making payment or distribution of assets of the Credit Parties for application to the payment of all Senior Lien Obligations remaining unpaid, to the extent necessary to make Payment In Full of all First Lien Obligations, after giving effect to any concurrent payment or distribution to or for the Senior Lien Secured Parties.

If a Secured Party shall have failed to file claims or proofs of claim with respect to the Notes in any proceeding of the type referred to in the first sentence of this Section 13.02 earlier than five (5) days prior to the deadline for any such filing, such Secured Party hereby appoints and empowers the First Lien Collateral Agent to file such claims or proofs of claim; *provided,*

that the First Lien Collateral Agent shall have no obligation to file any such claim or proof of claim.

SECTION 13.03. No Payment in Certain Circumstances. (a) In the event any Senior Lien Payment Default shall have occurred and be continuing, then no payment by any Credit Party of or on account of interest or principal Obligations (other than a payment of interest in kind) shall be made unless and until such payments in respect of the Senior Lien Obligations shall have been made or such Senior Lien Payment Default is waived in accordance with the terms of this Agreement.

(b) In the event any Senior Lien Non-Payment Default shall have occurred and be continuing, and the Issuers and the Secured Parties shall each have received written notice of such Senior Lien Non-Payment Default from the First Lien Collateral Agent (a "***Blockage Notice***"), then no payment (other than a payment of interest in kind) of or on account of interest or principal on the Obligations shall be made by any Credit Party, or accepted by any Secured Party, during the period commencing on the date the Credit Party and the Secured Parties shall each have received such Blockage Notice and ending on the earlier of (i) the date 90 days thereafter and (ii) the date on which such Senior Lien Non-Payment Default has been cured or waived in accordance with the terms of this Agreement unless the maturity of the Senior Lien Obligations has been accelerated; *provided*, that in any 360 consecutive day period, irrespective of the number of defaults with respect to Senior Lien Obligations during such period, (x) the Credit Parties and the Secured Parties shall not be required to comply with more than two (2) Blockage Notices, (y) Blockage Notices may be in effect for no more than 180 days in the aggregate, and (z) no First Lien Non-Payment Default (or event which, with the giving of notice and/or lapse of time, would become a Senior Lien Non-Payment Default) which existed on the date of the commencement of any such blockage period may be used as the basis for any subsequent Blockage Notice unless such Senior Lien Non-Payment Default or event, as the case may be, shall in the interim have been cured or waived for a period of not less than ninety (90) consecutive days.

(c) The failure of the Credit Parties to make any payment with respect to the Obligations by reason of the operation of this Section 13.03 shall not be construed as preventing the occurrence of a Default or Event of Default hereunder. Immediately upon the expiration of any period under this Section 13.03 during which no interest or principal payments may be made on account of the Obligations, the Credit Parties may resume making any and all payments on account of the Obligations (including any payment of principal or interest missed during such period).

(d) In the event that, notwithstanding the foregoing, the Secured Parties shall have received any payment prohibited by the foregoing provisions of this Section 13.03, then and in such event such payment shall be held in trust for the Senior Lenders and paid over and delivered forthwith to the First Lien Collateral Agent for application (in accordance with this Agreement) to the Senior Lien Obligations until Payment In Full of the Senior Lien Obligations.

(e) The provisions of this Section 13.03 shall not apply to any payment with respect to which Section 13.02 hereof would be applicable.

SECTION 13.04. Payments Otherwise Permitted. Nothing contained in this Article XIII or elsewhere in this Agreement or in the Notes shall prevent the Issuers, at any time except under the conditions described in Section 13.02 and Section 13.03 hereof, from making payments at any time on the Notes.

SECTION 13.05. Subrogation to Rights of Senior Lenders. Subject to the Payment In Full of all Senior Lien Obligations, the Purchasers shall be subrogated to the rights of the Senior Lenders to receive payments and distributions of cash, property and securities applicable to the Senior Lien Obligations until the Obligations shall be paid in full. For purposes of such subrogation, no payments or distributions to the Senior Lenders of any cash, property or securities to which the Secured Parties would be entitled except for the provisions of this Article XIII, and no payments over pursuant to the provisions of this Article XIII to the Senior Lenders by the Secured Parties shall, as among the Credit Parties, their creditors (other than Senior Lenders), and the Secured Parties be deemed to be a payment or distribution by the Issuers to or on account of the Obligations.

SECTION 13.06. Provisions Solely to Define Relative Rights. The provisions of this Article XIII are and are intended solely for the purpose of defining the relative rights of the Secured Parties on the one hand and Senior Lenders on the other hand. Nothing contained in this Article XIII or elsewhere in this Agreement or the Notes is intended to or shall (a) impair, as among the Credit Parties, their creditors and the Secured Parties, the obligation of the Issuers, which is absolute and unconditional, to pay to the Secured Parties the principal of and interest or premium (if any) on, and any other amount payable by the Issuers under, the Notes or this Agreement or any other Credit Document as and when the same shall become due and payable in accordance with their respective terms; or (b) affect the relative rights against the Credit Parties of the Secured Parties and creditors of the Credit Parties (other than the Senior Lenders); or (c) prevent the Secured Parties from exercising all remedies otherwise permitted by applicable law upon default under this Agreement or any other Credit Document, subject to the rights of the Senior Lenders (i) under the conditions specified in Section 13.02 hereof to receive, pursuant to and in accordance with such section, cash, property and securities otherwise payable or deliverable to the Secured Parties and (ii) under the conditions specified in Section 13.03 hereof, to prevent any payment prohibited by such section.

SECTION 13.07. No Waiver or Impairment of Subordination Provisions. No right of any present or future Senior Lender to enforce subordination as herein provided shall at any time in any way be prejudiced or impaired by any act or failure to act on the part of any Credit Party, or by any act or failure to act by any such Senior Lender, or by any non-compliance by any Credit Party with the terms, provisions and covenants of this Agreement or any other Credit Document, regardless of any knowledge thereof any such Senior Lender may have or be otherwise charged with. Without in any way limiting the generality of the foregoing sentence, the Senior Lenders may, at any time and from time to time, without the consent of or notice to the Secured Parties, without incurring responsibility to the Secured Parties and without impairing or releasing the subordination provided in this Article XIII or the obligations hereunder of the

Secured Parties to the Senior Lenders, do any one or more of the following: (i) solely to the extent permitted by Section 13.10 hereof, change the manner, place or terms of payment or extend the time of payment of, or renew or alter, Senior Lien Obligations or any instrument evidencing the same or any agreement under which Senior Lien Obligations are outstanding; (ii) sell, exchange, release or otherwise deal with any property pledged, mortgaged or otherwise securing Senior Lien Obligations; (iii) release any Person liable in any manner for the collection of Senior Lien Obligations; and (iv) exercise or refrain from exercising any rights against the Issuers and any other Person.

SECTION 13.08. Reliance on Judicial Order or Certificate of Liquidating Agent. Upon any payment or distribution of assets of the Credit Parties referred to in this Article XIII, the Secured Parties shall be entitled to rely upon any order or decree entered by any court of competent jurisdiction in which such insolvency, bankruptcy, receivership, liquidation, reorganization, dissolution, winding up or similar case or proceeding is pending, or a certificate of the trustee in bankruptcy, receiver, liquidating trustee, custodian, assignee for the benefit of creditors, agent or other Person making such payment or distribution, delivered to the Secured Parties for the purpose of ascertaining the Persons entitled to participate in such payment or distribution, the amount thereof or payable thereon, the amount or amounts paid or distributed thereon and all other facts pertinent thereto or to this Article XIII.

SECTION 13.09. Information Concerning Financial Condition. The Secured Parties hereby assume responsibility for keeping themselves informed of the financial condition of the Issuers and of all other circumstances bearing upon the risk of nonpayment of the Senior Lien Obligations, and agree that the First Lien Collateral Agent shall not have any duty to advise them of information known to the First Lien Collateral Agent regarding such condition or any such circumstances.

SECTION 13.10. Cumulative Rights, No Waivers. Each and every right, remedy and power granted to the First Lien Collateral Agent and the Senior Lenders under this Article XIII hereunder shall be cumulative and in addition to any other right, remedy or power specifically granted under this Article XIII. Any failure or delay on the part of the First Lien Collateral Agent or the Senior Lenders in exercising any such right, remedy or power, or abandonment or discontinuance of steps to enforce the same, shall not operate as a waiver thereof or affect any right of the First Lien Collateral Agent or the Senior Lenders thereafter to exercise the same, and any single or partial exercise of any such right, remedy or power shall not preclude any other or further exercise thereof or the exercise of any other right, remedy or power, and no such failure, delay, abandonment or single or partial exercise of the rights of the First Lien Collateral Agent or the Senior Lenders hereunder shall be deemed to establish a custom or course of dealing or performance among the parties hereto.

SECTION 13.11. Miscellaneous. (a) The Secured Parties acknowledge and agree that the foregoing subordination provisions are, and are intended to be, an inducement and a consideration to each Senior Lender, whether such First Lien Obligations was created or acquired before or after the date hereof, to acquire and continue to hold, or to continue to hold, such Senior Obligations, and each Senior Lender shall be deemed conclusively to have relied upon such subordination provisions in acquiring and continuing to hold such Senior Obligations.

(b) By executing this Agreement, the Credit Parties agree to be bound by the provisions hereof as they relate to the relative rights of the Secured Parties and the Senior Lenders. The Credit Parties acknowledge that the provisions of this Article XIII shall not give the Credit Parties any substantive rights as against the Senior Lenders or the Secured Parties. The Credit Parties hereby agree that the First Lien Collateral Agent, the Senior Lenders and the Secured Parties shall not have any liability to the Credit Parties for performing their respective responsibilities under this Article XIII with respect to the other parties hereto.

ARTICLE XIV

INTEGRATION

SECTION 14.01. Integration. This Agreement and the other Credit Documents represent the agreement of the Credit Parties, the Collateral Agent and the Purchasers with respect to the subject matter hereof, and there are no promises, undertakings, representations or warranties by any party hereto or thereto relative to the subject matter hereof not expressly set forth or referred to herein or in the other Credit Documents.

[SIGNATURE PAGES FOLLOW]

IN WITNESS WHEREOF, each of the parties hereto has caused a counterpart of this Note Purchase Agreement to be duly executed and delivered as of the date first above written.

PARENT:

PLANET ORGANIC HEALTH CORP.,
an Alberta corporation

By: _____
Name: Darren Krissie
Title:

PURCHASER AND COLLATERAL AGENT:

ARES CAPITAL CORPORATION,
a Maryland corporation

By: _____
Name:
Title:

PURCHASER:

PARTNERSHIP CAPITAL GROWTH FUND I, L.P.,
a Delaware limited partnership

By: PARTNERSHIP CAPITAL GROWTH GP I, LLC, its general partner,
a Delaware limited liability company

By: _____
Name:
Title:

IN WITNESS WHEREOF, each of the parties hereto has caused a counterpart of this Note Purchase Agreement to be duly executed and delivered as of the date first above written.

PARENT:

PLANET ORGANIC HEALTH CORP.,
an Alberta corporation

By: _____
Name: Darren Krissie
Title:

PURCHASER AND COLLATERAL AGENT:

ARES CAPITAL CORPORATION,
a Maryland corporation

By: _____
Name: RICHARD S. DAVIS
Title: CHIEF FINANCIAL OFFICER

PURCHASER:

PARTNERSHIP CAPITAL GROWTH FUND I, L.P.,
a Delaware limited partnership

By: PARTNERSHIP CAPITAL GROWTH GP I, LLC, its general partner,
a Delaware limited liability company

By: _____
Name:
Title:

IN WITNESS WHEREOF, each of the parties hereto has caused a counterpart of this Note Purchase Agreement to be duly executed and delivered as of the date first above written.

PARENT:

PLANET ORGANIC HEALTH CORP.,
an Alberta corporation

By: _____
Name: Darren Krissie
Title:

PURCHASER AND COLLATERAL AGENT:

ARES CAPITAL CORPORATION,
a Maryland corporation

By: _____
Name:
Title:

PURCHASER:

PARTNERSHIP CAPITAL GROWTH FUND I, L.P.,
a Delaware limited partnership

By: PARTNERSHIP CAPITAL GROWTH GP I, LLC, its general partner,
a Delaware limited liability company

By: _____
Name: Brent R. Knudsen
Title: President