
GUARANTEE AND COLLATERAL AGREEMENT

dated as of December 14, 2018

made by

GenOn Holdings, LLC

and certain of the Subsidiaries of GenOn Holdings, LLC

in favor of

U.S. BANK NATIONAL ASSOCIATION,
as Priority Collateral Trustee and Parity Collateral Trustee,

BARCLAYS BANK PLC,
as Administrative Agent,

and

WELLS FARGO BANK, NATIONAL ASSOCIATION,
as Trustee under the Indenture

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GUARANTEE AND COLLATERAL AGREEMENT, dated as of December 14, 2018, (a) made by each of the Pledgors and the Guarantors party hereto, in favor of U.S. Bank National Association, (i) in its capacity as Collateral Trustee (in such capacity, the “Priority Collateral Trustee”) for (A) Barclays Bank PLC, as administrative agent (in such capacity and together with its successors, the “Administrative Agent”) for the banks and other financial institutions or entities (the “Lenders”) from time to time parties to the Revolving Credit Agreement dated as of December 14, 2018 (as amended, restated, amended and restated, supplemented or otherwise modified, refinanced or replaced from time to time, the “Credit Agreement”), among GenOn Holdings, LLC, a Delaware limited liability company (the “Company”), the Administrative Agent, the Lenders and the other Priority Lien Secured Parties thereunder and (B) any other Priority Lien Secured Parties and their Priority Debt Representatives from time to time entitled to the benefits of the Collateral Trust Agreement, dated as of December 14, 2018 (as amended, restated, amended and restated, supplemented or otherwise modified from time to time, the “Collateral Trust Agreement”), among the Company, the other Guarantors, the Administrative Agent, Wells Fargo Bank, National Association, as trustee under the Indenture (as defined below) (in such capacity and together with its successors and assigns in such capacity, the “Indenture Trustee”), the Collateral Trustee and the other parties from time to time party thereto and (ii) in its capacity as Collateral Trustee (in such capacity, the “Parity Collateral Trustee”) for (A) the Indenture Trustee and (B) any other Parity Lien Secured Parties and their Parity Debt Representatives from time to time entitled to the benefits of the Collateral Trust Agreement; and (b) for purposes of Section 2, made by each of the Guarantors party hereto, in favor of the Administrative Agent, the Indenture Trustee and any other Secured Debt Representative with respect to any Series of Secured Debt from time to time entitled to the benefits of the Collateral Trust Agreement.

W I T N E S S E T H:

WHEREAS, on the date hereof, the Company, the lenders party thereto (including certain of the Lenders), the Administrative Agent, and the other financial institutions party thereto will enter into the Credit Agreement, pursuant to which the Lenders party thereto agree to extend credit to the Company thereunder, upon the terms and subject to the conditions set forth therein, in the form of a revolving credit facility (including a letter of credit facility thereunder);

WHEREAS, the Company is a member of an affiliated group of companies that includes each other Guarantor and Pledgor;

WHEREAS, the proceeds of the extensions of credit under the Credit Agreement and each other Series of Secured Debt will be used to make valuable transfers to one or more of the other Guarantors and Pledgors in connection with the operation of their respective businesses;

WHEREAS, the Company, the other Pledgors and Guarantors are engaged in related businesses, and each Pledgor and Guarantor will derive (or has derived) substantial direct and indirect benefit from the extensions of credit under the Credit Agreement and each other Series of Secured Debt;

WHEREAS, it is a condition precedent to the obligation of the Lenders to make their respective extensions of credit to the Company under the Credit Agreement that the Pledgors

and Guarantors shall have executed and delivered this Agreement to the Administrative Agent and to the Collateral Trustee for the benefit of the applicable Secured Parties;

WHEREAS, on the date hereof, the Company and the other Pledgors, Guarantors and the Indenture Trustee will enter into a supplemental indenture to the Indenture, whereby the Company and its subsidiary GenOn Energy Enterprises, Inc., will become parties to the Indenture and unconditionally assume all of the Obligations of GenOn Energy , Inc., and NRG Americas, Inc., under the Indenture ;

WHEREAS, the Pledgors and Guarantors, other than the Company and GenOn Energy Enterprises, Inc., have agreed to guarantee the Obligations of the Company under the Indenture;

WHEREAS, the Company and the other Pledgors and Guarantors will derive substantial direct and indirect benefits from the transactions contemplated by the Indenture;

WHEREAS, on the date hereof, the Company and the other Pledgors, Guarantors and the Administrative Agent, the Indenture Trustee and the Collateral Trustee will enter into the Collateral Trust Agreement which sets forth the terms on which each Secured Party has appointed the Collateral Trustee as trustee for the present and future holders of the Guaranteed Obligations to receive, hold, maintain, administer and distribute the Collateral at any time delivered to the Collateral Trustee and to enforce the Security Documents, including this Agreement, and all interests, rights, powers and remedies of the Collateral Trustee in respect thereof or thereunder and the proceeds thereof;

NOW, THEREFORE, in consideration of the premises and to induce the Secured Parties to enter into the Secured Debt Documents and to induce such Secured Parties to make their respective extensions of credit to the applicable Pledgors and Guarantors thereunder, each Pledgor and Guarantor and the Collateral Trustee hereby agree as follows:

SECTION 1. DEFINED TERMS

1.1. Definitions

(a) Unless otherwise defined herein, capitalized terms defined in the Collateral Trust Agreement and used herein shall have the meanings given to them in the Collateral Trust Agreement, and the following capitalized terms are used herein as defined in the New York UCC (and if defined in more than one Article of the New York UCC shall have the meanings given in Article 9 thereof): Accounts, Account Debtor, Certificated Security, Chattel Paper, Commercial Tort Claim, Commodity Account, Commodity Contract, Commodity Intermediary, Documents, Electronic Chattel Paper, Equipment, Farm Products, Financial Asset, Fixtures, General Intangibles, Goods, Instruments, Inventory, Letter of Credit, Letter of Credit Rights, Money, Payment Intangibles, Securities Account, Securities Intermediary, Security, Security Entitlement, Supporting Obligations, Tangible Chattel Paper and Uncertificated Security.

(b) The following terms shall have the following meanings:

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

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

“After-Acquired Intellectual Property” shall have the meaning assigned to such term in Section 5.7(k).

“Agreement” shall mean this Guarantee and Collateral Agreement, as the same may be amended, restated, amended and restated, supplemented, modified or replaced from time to time.

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

“Arranger” shall mean Barclays Bank PLC.

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

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

“Borrower” shall mean (i) in the case of the Revolving Loans, Revolving Commitments and Letters of Credit (each as defined in the Credit Agreement) and all other Obligations under the Credit Agreement, the Company, (ii) in the case of the Notes under the Indenture, GenOn Energy, Inc. and NRG Americas, Inc., as Issuers and their successors and permitted assigns and (iii) in the case of the Obligations in respect of any future Series of Secured Debt, the Company and/or any Subsidiary who shall act as the borrower, issuer

or counterparty under the applicable Secured Debt Documents with respect to such Series of Secured Debt.

“Borrower Obligations” shall mean, without duplication, the collective reference to the unpaid principal of and interest on the loans (or other extensions of credit), notes (or other debt securities), deposits made by any holder of any Series of Secured Debt under any Secured Debt Document to reimburse drawings on letters of credit issued thereunder, the Hedging Obligations and all other obligations and liabilities of any Borrower in each case with respect to any Series of Secured Debt (including interest accruing at the then applicable rate provided in any applicable Secured Debt Document after the maturity of such loans (or other extensions of credit), notes (or other debt securities) or deposits made by any holder of any applicable Series of Secured Debt under any applicable Secured Debt Document to reimburse drawings on letters of credit issued thereunder and interest accruing at the then applicable rate provided in any applicable Secured Debt Document after the filing of any petition in bankruptcy, or the commencement of any insolvency, reorganization or like proceeding, relating to the applicable Borrower, whether or not a claim for post-filing or post-petition interest is allowed in such proceeding) to any applicable Secured Party (including, in the case of any Specified Hedging Agreement, any counterparty thereto, including any Lender, the Administrative Agent, the Arranger or, in each case, any Affiliate thereof, regardless of whether or not such Lender thereafter continues to be a Lender or such Person continues to have such capacity with respect to the Credit Agreement), whether direct or indirect, absolute or contingent, due or to become due, or now existing or hereafter incurred, which may arise under, out of, or in connection with this Agreement, the Credit Agreement (if applicable), the Indenture (if applicable) or any other applicable Secured Debt Document (including any letters of credit, any Specified Hedging Agreement, any Hedge Agreement or any other document made, delivered or given in connection with any of the foregoing), in each case whether on account of principal, interest, reimbursement obligations, payment and/or delivery obligations, termination obligations, premiums, fees, indemnities, costs, expenses or otherwise (including all fees and disbursements of counsel to the Secured Parties that are required to be paid by the applicable Borrower pursuant to the terms of any of the foregoing agreements); provided that, notwithstanding the foregoing or any other term or condition to the contrary in any Loan Document, “Borrower Obligations” shall not include any Excluded Swap Obligations.

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

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

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

“Canal Escrow” shall mean the amount due to NRG Canal LLC and/or its affiliates pursuant to that certain Purchase and Sale Agreement, dated as of March 22, 2018, by and among Stonepeak Kestrel Holdings LLC, NRG Canal LLC, and GenOn Holdco 10, LLC, on account of the Escrow Amount (as such term is used in such Purchase and Sale Agreement) subject to the provisions therein.

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

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

“Capital Lease Obligation” shall mean, when used with respect to any Person, without duplication, all obligations of such Person to pay rent or other amounts under any Capital Lease, which obligations shall have been or should be, in accordance with GAAP as in effect on the Closing Date (without giving effect to any changes in GAAP to go into effect after the Closing Date), capitalized on the books of such Person.

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

“Cash Equivalents” shall mean:

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

(b) (i) securities issued or directly and fully guaranteed or insured by the United States government or any agency or instrumentality of the United States government (provided that the full faith and credit of the United States is pledged in support of those securities) and (ii) debt obligations issued by the Government National Mortgage Association, Farm Credit System, Federal Home Loan Banks, Federal Home Loan Mortgage Corporation, Financing Corporation and Resolution Funding Corporation, in

each case, having maturities of not more than twelve (12) months from the date of acquisition;

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

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

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

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

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

“Choctaw APA” shall mean that certain Asset Purchase Agreement dated as of August 21, 2018, by and between NRG Wholesale Generation LP, as Seller, GenOn Energy, Inc. and Entergy Mississippi, Inc., as Purchaser.

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

“Closing Date” shall mean December 14, 2018.

“Collateral” shall mean (i) with respect to any Guarantor, the Common Collateral and (ii) with respect to any Pledgor, the Pledged Equity Interests, now or hereafter owned by any Pledgor; provided, however, that notwithstanding any of the other provisions set forth in Section 3 hereof, this Agreement shall not, at any time, constitute a grant of a security interest in, and the term “Collateral” does not include, any property that is an Excluded Asset (other than any Proceeds of such Excluded Assets unless such Proceeds would otherwise independently constitute Excluded Assets); and provided, further, that if and when any property shall cease to be an Excluded Asset, the right, title, power and interest of each applicable Guarantor and each applicable Pledgor in and to such property shall be deemed at all times from and after the date thereof to constitute Collateral.

“Collateral Account” shall mean any collateral account established by the Collateral Trustee as provided in Section 6.1 or 6.6.

“Collateral Account Funds” shall mean, collectively, the following from time to time on deposit in a Collateral Account: all funds (but excluding all trust monies), investments (including all cash equivalents) credited to, or purchased with funds from, any Collateral Account and all certificates and instruments from time to time representing or evidencing such investments; all notes, certificates of deposit, checks and other instruments from time to time hereafter delivered to or otherwise possessed by the Collateral Trustee for or on behalf of any Guarantor in substitution for, or in addition to, any or all of the Collateral; and all interest, dividends, cash, instruments and other property from time to time received, receivable or otherwise distributed in respect of or in exchange for any or all of the items constituting Collateral.

“Collateral Trustee” shall mean each of (i) the Priority Collateral Trustee and (ii) the Parity Collateral Trustee, as applicable.

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

“Commodity Exchange Act” shall mean the Commodity Exchange Act (7 U.S.C. § 1 et seq.), as amended from time to time, and any successor statute.

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

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

“Common Collateral” shall mean, with respect to any Guarantor, all of the personal property of such Guarantor, including, in any event, the property described in items (i) through (xxi) below, in each case, wherever located and now owned or at any time hereafter acquired by such Guarantor or in which such Guarantor now has or at any time in the future may acquire any right, title or interest:

- (i) all Accounts;

- (ii) all Chattel Paper;
- (iii) all Collateral Accounts and all Collateral Account Funds;
- (iv) all Commercial Tort Claims from time to time specifically described on Schedule 4.11;
- (v) all Contracts;
- (vi) all Deposit Accounts;
- (vii) all Documents;
- (viii) all Equipment;
- (ix) all Fixtures;
- (x) all General Intangibles;
- (xi) all Goods;
- (xii) all Instruments;
- (xiii) all Insurance;
- (xiv) all Intellectual Property;
- (xv) all Inventory;
- (xvi) all Investment Property;
- (xvii) all Letters of Credit and Letter of Credit Rights;
- (xviii) all Money;
- (xix) all Securities Accounts;
- (xx) all books, records, ledger cards, files, correspondence, customer lists, blueprints, technical specifications, manuals, computer software, computer printouts, tapes, disks and other electronic storage media and related data processing software and similar items that at any time pertain to or evidence or contain information relating to any of the Collateral or are otherwise necessary or helpful in the collection thereof or realization thereupon;
- (xxi) (a) to the fullest extent applicable after giving effect to Sections 9-406 and 9-408 of the UCC, all rights of such Guarantor under or relating to the Choctaw APA and all rights to payment thereunder, (b) all rights incident or appurtenant to the Choctaw APA and (c) the rights to receive all proceeds thereof, in each case, to the maximum extent permitted by law; and

(xxii) to the extent not otherwise included, all other property, whether tangible or intangible, of such Guarantor and all Proceeds and products accessions, rents and profits of any and all of the foregoing and all collateral security, Supporting Obligations and guarantees given by any Person with respect to any of the foregoing;

provided, however, that notwithstanding any of the other provisions set forth in Section 3, this Agreement shall not, at any time, constitute a grant of a security interest in, and the term “Common Collateral” does not include, any property that is an Excluded Asset (other than any Proceeds of such Excluded Assets unless such Proceeds would otherwise independently constitute Excluded Assets); and provided, further, that if and when any such personal property shall cease to be an Excluded Asset, the right, title, power and interest of each applicable Guarantor and each applicable Pledgor in and to such property shall be deemed at all times from and after the date thereof to constitute Common Collateral. For the avoidance of doubt, Common Collateral shall not include any Pledged Equity Interests owned by any Guarantor or Pledgor.

“Company” shall have the meaning assigned to such term in the preamble.

“Contracts” shall mean all contracts and agreements (in each case, whether written or oral, or third party or intercompany) between any Guarantor and any Person, as the same may be amended, assigned, extended, restated, amended and restated, supplemented, replaced or otherwise modified from time to time, including (i) all rights of any Guarantor to receive moneys due and to become due to it thereunder or in connection therewith, (ii) all rights of any Guarantor to receive proceeds of any insurance, indemnity, warranty or guaranty with respect thereto, (iii) all rights of any Guarantor to damages arising thereunder and (iv) all rights of any Guarantor to terminate, and to perform and compel performance of, such Contracts and to exercise all remedies thereunder.

“control” shall mean the possession, directly or indirectly, of the power to direct or cause the direction of the management or policies of a Person, whether through the ownership of voting securities, by contract or otherwise, and the terms “controlling” and “controlled” shall have meanings correlative thereto; provided that when used in connection with the Collateral Trustee’s rights with respect to, or security interest in, any Collateral, “control” shall have the meaning specified in the UCC with respect to that type of Collateral.

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

“Control Agreement (Commodities Contracts)” shall mean a Control Agreement in a form as reasonably agreed by the Administrative Agent or (to the extent applicable, in each case) the Collateral Trustee, to be executed and delivered by the applicable Guarantor and the other party or parties thereto with respect to each Commodity Contract of such Guarantor as required by Section 5.1(e).

“Control Agreement (Deposit and Securities Accounts)” shall mean a Control Agreement in a form as reasonably agreed by the Administrative Agent or (to the extent applicable, in each case) the Collateral Trustee, to be executed and delivered by the applicable Guarantor and the other party or parties thereto with respect to each Deposit Account or Securities Account of such Guarantor except to the extent that, in each case, the same constitutes an Excluded Perfection Asset at any time.

“Copyright Licenses” shall mean any agreement, whether written or oral, naming any Guarantor as licensor or licensee (including those listed in Schedule 4.9 (as such schedule may be amended or supplemented from time to time)), granting any right in, to or under any Copyright, including the grant of rights to manufacture, distribute, exploit and sell materials derived from any Copyright or providing for a covenant not to sue for infringement or other violation of any Copyright.

“Copyrights” shall mean (i) all copyrights arising under the laws of the United States, any other country, or union of countries, or any political subdivision of any of the foregoing, whether registered or unregistered and whether published or unpublished (including those listed in Schedule 4.9 (as such schedule may be amended or supplemented from time to time)), all registrations and recordings thereof, and all applications in connection therewith and rights corresponding thereto throughout the world, including all registrations, recordings and applications in the United States Copyright Office, (ii) the right to, and to obtain, all extensions and renewals of any of the foregoing, (iii) the right to sue or otherwise recover for any past, present and future infringement or other violation thereof, (iv) all proceeds of the foregoing, including license fees, royalties, income, payments, claims, damages, and proceeds of suit now or hereafter due and/or payable with respect thereto, and (v) all other rights of any kind whatsoever accruing thereunder or pertaining thereto.

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

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

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

“Credit Agreement” shall have the meaning assigned to such term in the preamble.

“Credit Agreement Borrower Obligations” shall mean the Borrower Obligations of the Borrower under, or in respect of, the Credit Agreement, any Specified Hedging Agreements permitted thereunder and each other Secured Debt Document relating thereto, including in respect of the Revolving Loans, Revolving Commitments and Letters of Credit (each as defined in the Credit Agreement).

“Default” shall mean any event or condition which upon notice, lapse of time (pursuant to Article VII of the Credit Agreement) or both would constitute an Event of Default (as defined in the Credit Agreement).

“Deposit Account” shall mean all “deposit accounts” as defined in Article 9 of the New York UCC, and shall include all of the accounts listed on Schedule 4.6(c) under the heading “Deposit Accounts” (as such schedule may be amended or supplemented from time to time) together, in each case, with all funds held therein and all certificates or instruments representing any of the foregoing.

“Depository Bank” shall mean a financial institution that has delivered to the Collateral Trustee an executed Control Agreement (Deposit and Securities Accounts).

“Domestic Subsidiaries” shall mean all Subsidiaries incorporated, formed or organized under the laws of the United States of America, any State thereof or the District of Columbia.

“dollars” or “\$” shall mean lawful money of the United States of America.

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

“Excluded Assets” shall mean:

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

provided that such property shall be an Excluded Asset only to the extent and for so long as the prohibition specified above shall exist and shall cease to be an Excluded Asset and shall become subject to the security interest granted under the Security Documents, immediately and automatically, at such time as such prohibition shall no longer exist;

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

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

(d) any Deposit Account, Securities Account or Commodities Account (and all cash, Cash Equivalents and other securities or investments substantially comparable to Cash Equivalents and Commodity Contracts (as defined in the UCC) held therein) if and only for so long as such Deposit Account, Securities Account or Commodities Account is subject to a Lien permitted under clause (b) or clause (d) of the definition of “Permitted Liens” (as defined in the Credit Agreement as in effect on the Closing Date, subject to any amendments or other modifications thereto that are not adverse to the interests of any holder of a Parity Lien Obligation) other than any such permitted Lien held by the Collateral Trustee pursuant to and in accordance with the Collateral Trust Agreement;

(e) [*reserved*];

(f) [*reserved*];

(g) [*reserved*];

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

(i) any Counterparty Account, and any cash, Cash Equivalents and/or other securities or investments substantially comparable to Cash Equivalents, and other funds and investments held therein and the proceeds thereof, received from a contract counterparty (including a counterparty in respect of Commodity Hedging Obligations) (collectively, the “Counterparty Cash”) but only to the extent that any agreements governing the underlying transactions with a contract counterparty (including a counterparty in respect of Commodity Hedging Obligations) pursuant to which any such Counterparty Cash was received provide that the pledging of, or other granting of any Lien in, the relevant Counterparty Cash as collateral for the Obligations of the Borrower or a

Subsidiary Guarantor under the Loan Documents shall constitute or result in a breach, termination, default or invalidity under any such agreement, provided, however, that such Counterparty Cash shall be an Excluded Asset only to the extent and for so long as the consequences specified above shall exist, and shall cease to be an Excluded Asset and shall become subject to the security interest granted under the Security Documents, immediately and automatically, at such time as such consequences shall no longer exist; and provided, further, that any Lien the Borrower or any Subsidiary Guarantor may have in any such Counterparty Cash shall not be deemed to be an Excluded Asset under this clause (i) and such Lien shall follow and be treated as part of the underlying agreement (including any Commodity Hedging Obligations) which agreement (including any Commodity Hedging Obligations) shall (to the extent applicable) be subject to the terms and conditions of clause (i) of this definition;

(j) the Assigned Pipeline Interests;

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

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

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

into account for purposes of determining compliance with the General Excluded Assets Basket;

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

(o) [*reserved*]; and

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

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

“Excluded Foreign Subsidiary Voting Stock” shall mean the voting Equity Interests in any Excluded Foreign Subsidiary.

“Excluded Perfection Assets” shall mean any property or assets that (i) do not have a Fair Market Value at any time exceeding \$10,000,000 (or, if such property or asset is a Deposit Account or Securities Account, \$2,500,000) in the aggregate in which a security interest cannot be perfected by the filing of a financing statement under the UCC of the relevant jurisdiction or, in the case of Equity Interests, either the filing of a financing statement under the UCC of the relevant jurisdiction or the possession of certificates representing such Equity Interests (provided, however, this clause (i) shall not apply to the Deposit Accounts and Securities Accounts which are instead addressed in clause (iii) below), (ii) constitute leasehold interests of the Borrower or any of its Restricted Subsidiaries in real property (other than any real property constituting a Facility), (iii) (A) constitute any Deposit Account that is a “zero-balance” account (as long as (x) the balance in such “zero balance” account does not exceed at any time \$500,000 individually or \$3,000,000 in the aggregate for a period of 24 consecutive hours or more (except during days that are not Business Days) and (y) all amounts in such “zero-balance” account shall either be swept on a daily basis (except on days that are not Business Days) into another Deposit Account that does not constitute an Excluded Perfection Asset or used for third

party payments in the ordinary course of business), (B) or constitute accounts used exclusively for payroll, employee benefits or tax as well as any other fiduciary or trust account or (C) otherwise constitute Deposit Accounts or Securities Accounts Holding less than \$500,000 individually or \$3,000,000 in the aggregate (measured together with accounts described in clause (iii)(A) above), (iv) constitute motor vehicles and other assets subject to certificates of title to the extent a Lien thereupon cannot be perfected by the filing of a UCC financing statement, (v) constitute Intellectual Property over which a Lien is required to be perfected by actions in any jurisdiction other than the United States (vi) rolling stock, and (vii) any particular assets if the burden, cost or consequence of creating or perfecting such pledges or security interests in such assets is excessive in relation to the benefits to be obtained therefrom by the Lenders under the Loan Documents as mutually agreed by the Borrower and the Administrative Agent (it being understood that any fee interest in real property owned by the Loan Parties on the Closing Date and not scheduled on Schedule 1.01(c) of the Credit Agreement or Schedule 1.01(e) of the Credit Agreement is satisfies this clause (vii) as of the Closing Date). To the extent that the Fair Market Value of any such property or asset in clause (i) exceeds, together with the Scheduled Excluded Assets included in the General Excluded Assets Basket, \$10,000,000 in the aggregate, such property or asset shall cease to be an Excluded Perfection Asset.

“Excluded Subsidiary” shall mean (a) an Excluded Foreign Subsidiary, (b) any other Subsidiary all of whose assets constitute Excluded Assets pursuant to the General Excluded Assets Basket (c) any captive insurance Subsidiary, (d) any not-for-profit Subsidiary, (e) any Immaterial Subsidiary or (f) any special purpose vehicle; provided that, the Borrower may, at its option, designate any Excluded Subsidiary as a Subsidiary Guarantor upon such Excluded Subsidiary otherwise complying with the requirements under Section 5.09(c) of the Credit Agreement and Section 4.18 of the Indenture as if it were a new Subsidiary and upon such compliance such Excluded Subsidiary shall cease to constitute an “Excluded Subsidiary.”

“Excluded Swap Obligation” shall mean, with respect to any Guarantor, (x) as it relates to all or a portion of the Guarantee of such Guarantor, any Swap Obligation if, and to the extent that, such Swap Obligation (or any Guarantee thereof) is or becomes illegal or unlawful under the Commodity Exchange Act or any rule, regulation or order of the Commodity Futures Trading Commission (or the application or official interpretation of any thereof) by virtue of such Guarantor’s failure for any reason to constitute an “eligible contract participant” as defined in the Commodity Exchange Act and the regulations thereunder at the time the Guarantee of such Guarantor would otherwise become effective with respect to such Swap Obligation but for such Guarantor’s failure to constitute an “eligible contract participant” at such time or (y) as it relates to all or a portion of the grant by such Guarantor of a security interest, any Swap Obligation if, and to the extent that, such Swap Obligation (or such security interest in respect thereof) is or becomes illegal or unlawful under the Commodity Exchange Act or any rule, regulation or order of the Commodity Futures Trading Commission (or the application or official interpretation of any thereof) by virtue of such Guarantor’s failure for any reason to constitute an “eligible contract participant” as defined in the Commodity Exchange Act and the regulations thereunder at the time the security interest of such Guarantor would otherwise become

effective with respect to such Swap Obligation but for such Guarantor's failure to constitute an "eligible contract participant" at such time.

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

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

"Foreign Subsidiary" shall mean any Subsidiary that is not a Domestic Subsidiary.

"Governmental Authority" shall mean any nation or government, any state, province, territory or other political subdivision thereof, whether state or local, and any agency, authority, instrumentality, regulatory body, court, central bank or other entity exercising executive, legislative, judicial, taxing, regulatory or administrative powers or functions of or pertaining to government, or any governmental or non-governmental authority regulating the generation, sale and/or transmission of energy.

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

"Guarantee Joinder" shall mean a guarantee joinder substantially in the form of Annex 2, to be executed and delivered by the Secured Debt Representative of any applicable Series of Secured Debt that becomes Guaranteed Obligations hereunder and acknowledged and agreed by each of the Guarantors party hereto.

"Guaranteed Obligations" shall mean, (i) in the case of any Borrower, the Borrower Obligations and (ii) in the case of each Guarantor, its Guarantor Obligations.

"Guarantor Obligations" shall mean with respect to any Guarantor, all obligations and liabilities of such Guarantor which may arise under or in connection with this Agreement (including Section 2) or any other Secured Debt Document to which such Guarantor is a party, in each case whether on account of guarantee obligations, reimbursement obligations, payment and/or delivery obligations, termination obligations, premiums, fees, indemnities, costs, expenses or otherwise (including all fees and disbursements of counsel to any Secured Party that are required to be paid by such Guarantor pursuant to the terms of this Agreement or any other Secured Debt Document).

"Guarantors" shall mean the collective reference to the Company and each Subsidiary that is or becomes a party hereto as provided herein; provided that in no event shall Direct GenOn Holdco, LLC or any other direct or indirect owner of Equity Interests of the Company be a Guarantor hereunder.

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

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

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

“Indenture” shall mean that certain Indenture dated as of the date hereof (as amended, restated, amended and restated, supplemented or otherwise modified and in effect from time to time), by and among the Borrower, the guarantors party thereto and the Indenture Trustee.

“Indenture Trustee” shall have the meaning assigned to such term in the preamble.

“Insurance” shall mean (i) all insurance policies covering any or all of the Collateral (regardless of whether the Collateral Trustee is the loss payee thereof) and (ii) any key man life insurance policies, in each case, the beneficiary or insured person of which is the Company or any Guarantor.

“Intellectual Property” shall mean the collective reference to all rights, priorities and privileges relating to intellectual property, whether arising under United States, multinational or foreign laws or otherwise, including the Copyrights, the Copyright Licenses, the Patents, the Patent Licenses, the Trademarks, the Trademark Licenses, the Trade Secrets and the Trade Secret Licenses, and the right to sue or otherwise recover for any past, present and future infringement, dilution, misappropriation, or other violation or impairment thereof, including the right to receive all proceeds therefrom, including license fees, royalties, income, payments, claims, damages and proceeds of suit, now or hereafter due and/or payable with respect thereto.

“Intellectual Property Collateral” shall mean the Intellectual Property included in the Collateral.

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

“Intercompany Note” shall mean any promissory note evidencing loans made by any Guarantor to the Company or any of the Subsidiaries.

“Intercreditor Agreement” shall mean that certain Shared Collateral Intercreditor Agreement dated as of December 14, 2018, by and among Tenaska, the Collateral Trustee, and acknowledged and agreed to by the Borrower and the other grantors party thereto from time to time.

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

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

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

“Investment Property” shall mean the collective reference to (i) all “investment property” as such term is defined in Section 9-102(a)(b)(49) of the New York UCC (other than (a) any Excluded Foreign Subsidiary Voting Stock and (b) any investment property that constitutes Excluded Assets) including all Certificated Securities and Uncertificated Securities, all Security Entitlements, all Securities Accounts, all Commodity Contracts and all Commodity Accounts, (ii) security entitlements, in the case of any United States Treasury book-entry securities, as defined in 31 C.F.R. section 357.2, or, in the case of any United States federal agency book-entry securities, as defined in the corresponding United States federal regulations governing such book-entry securities and (iii) whether or not otherwise constituting “investment property,” all Pledged Notes, all Pledged Equity Interests, all Pledged Security Entitlements and all Pledged Commodity Contracts.

“Issuers” shall mean the collective reference to each issuer of a Pledged Security.

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

issued by Affiliates of such Issuing Bank, in which case the term “Issuing Bank” shall include any such Affiliate with respect to Letters of Credit issued by such Affiliate.

“Joinder Agreement” shall mean an agreement substantially in the form of Exhibit D of the Credit Agreement.

“Lenders” shall have the meaning assigned to such term in the preamble.

“Licensed Intellectual Property” shall have the meaning assigned to such term in Section 4.9.

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

“Loan Documents” shall mean the Credit Agreement, any promissory note delivered pursuant to Section 2.04(e) of the Credit Agreement, the Security Documents and each Joinder Agreement.

“Loan Parties” shall mean the Borrower and each Subsidiary Guarantor.

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

“Material Contract” shall mean any agreement, contract or license or other arrangement (other than an agreement, contract or arrangement representing indebtedness for borrowed money or Hedging Obligations) to which any Guarantor is a party that is material to the Guarantors and their subsidiaries, taken as a whole, and for which breach, nonperformance, cancellation or failure to renew could reasonably be expected to have a Material Adverse Effect.

“Material Intellectual Property” shall have the meaning assigned to such term in Section 4.9.

“Moody’s” shall mean Moody’s Investors Service, Inc. or any successor entity.

“Mortgaged Properties” shall mean on the Closing Date, each parcel of real property and the improvements located thereon and appurtenant thereto owned or leased by a Loan Party and specified on Schedule 1.01(c) of the Credit Agreement, and shall include each other parcel of real property and improvements located thereon with respect to which a Mortgage is granted pursuant to Section 5.09 or 5.10 of the Credit Agreement or Section 4.18(d) or 11.01 of the Indenture; provided, however, that any Mortgaged Property that becomes an Excluded Asset, or the rights in which are held by any Person that ceases to be a Subsidiary Guarantor pursuant to Section 6.10 of the Credit Agreement or as otherwise provided in the Loan Documents and ceases to be a guarantor pursuant to Section 10.5 of the Indenture, shall cease to be a Mortgaged Property for all purposes under the Loan Documents and the Collateral Trustee shall take such actions as are reasonably requested by any Loan Party at such Loan Party’s expense to terminate the Liens and security interests created by the Loan Documents in such Mortgaged Property.

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

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

“Non-Assignable Contract” shall mean any Contract that by its terms purports to restrict or prevent the assignment thereof or granting of a security interest therein (either by its terms or by any federal or state statutory prohibition or otherwise, irrespective of whether such prohibition or restriction is enforceable under Sections 9-407 through 409 of the New York UCC).

“Non-Recourse Debt” shall mean (a) Indebtedness (i) as to which neither the Borrower nor any of its Restricted Subsidiaries (x) provides credit support of any kind (including any undertaking, agreement or instrument that would constitute Indebtedness) other than pursuant to any arrangement to provide or guarantee to provide goods and services on an arm’s length basis or (y) is directly or indirectly liable as a guarantor or otherwise and (ii) no default with respect to which (including any rights that the holders of the Indebtedness may have to take enforcement action against an Unrestricted Subsidiary) would permit upon notice, lapse of time or both any holder of any other Indebtedness of the Borrower (other than the Second Lien Notes, any Permitted Refinancing Indebtedness (as defined in the Credit Agreement) in respect of the Notes and the Credit Agreement) or any of its Restricted Subsidiaries to declare a default on such other Indebtedness or cause the payment of such other Indebtedness to be accelerated or payable prior to its Stated Maturity and (b) to the extent constituting Indebtedness, any Investments in a Subsidiary and, for the avoidance of doubt, pledges by the Borrower or any Subsidiary of the Equity

Interests of any Excluded Subsidiary that are directly owned by the Borrower or any Subsidiary in favor of the agent or lenders in respect of such Excluded Subsidiary's Non-Recourse Debt, to the extent otherwise not prohibited by the Credit Agreement.

“Notes” shall mean the Floating Rate Senior Secured Second Lien Notes due 2023 (including any related exchange notes) issued under the Indenture in an aggregate principal amount of \$400,000,000 together with any paid in kind interest thereon from time to time.

“NRG Wholesale” shall mean NRG Wholesale Generation LP, together with its successors.

“Owned Intellectual Property” shall have the meaning assigned to such term in Section 4.9.

“Parity Collateral Trustee” shall have the meaning assigned to such term in the preamble.

“Parity Lien Obligations” shall mean all Parity Lien Obligations, as defined in the Collateral Trust Agreement, but not including any Excluded Swap Obligations.

“Patent License” shall mean all agreements, whether written or oral, providing for the grant by or to any Guarantor of any right to manufacture, use or sell any invention covered in whole or in part by a Patent, including any of the foregoing listed in Schedule 4.9 (as such schedule may be amended or supplemented from time to time) or providing for a covenant not to sue for infringement or other violation of any Patent.

“Patents” shall mean (i) all letters patent of the United States, any other country, union of countries or any political subdivision of any of the foregoing, all reissues and extensions thereof, including any of the foregoing listed in Schedule 4.9 (as such schedule may be amended or supplemented from time to time), (ii) all applications for letters patent of the United States or any other country or union of countries or any political subdivision of any of the foregoing and all divisions, continuations and continuations-in-part thereof, including any of the foregoing listed in Schedule 4.9 (as such schedule may be amended or supplemented from time to time), (iii) the right to, and to obtain, any reissues or extensions of any of the foregoing, (iv) the right to sue or otherwise recover for any past, present and future infringement or other violation thereof, (v) all proceeds of the foregoing, including license fees, royalties, income, payments, claims, damages and proceeds of suit now or hereafter due and/or payable with respect thereto, and (vi) all other rights of any kind whatsoever accruing thereunder or pertaining thereto.

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

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

“Pledged Accounts” shall have the meaning assigned to such term in Section 5.9.

“Pledged Alternative Equity Interests” shall mean all interests of any Guarantor or Pledgor in participation or other interests in any equity or profits of any business entity and the certificates, if any, representing such interests (other than those interests that constitute Excluded Assets) and all dividends, distributions, cash, warrants, rights, options, instruments, securities and other property or proceeds from time to time received, receivable or otherwise distributed in respect of or in exchange for any or all of such interests and any other warrant, right or option to acquire any of the foregoing; provided, however, that Pledged Alternative Equity Interests shall not include any Pledged Stock, Pledged Partnership Interests, Pledged LLC Interests or Pledged Trust Interests.

“Pledged Commodity Contracts” shall mean all commodity contracts listed on Schedule 4.6(c) (as such schedule may be amended or supplemented from time to time) and all other commodity contracts to which any Guarantor is party from time to time.

“Pledged Debt Securities” shall mean all debt securities now owned or hereafter acquired by any Guarantor (other than those interests that constitute Excluded Assets), including the debt securities listed on Schedule 4.6(b) (as such schedule may be amended or supplemented from time to time), together with any other certificates, options, rights or security entitlements of any nature whatsoever in respect of the debt securities of any Person that may be issued or granted to, or held by, any Guarantor while this Agreement is in effect.

“Pledged Equity Interests” shall mean all Pledged Stock, Pledged LLC Interests, Pledged Partnership Interests, Pledged Trust Interests and Pledged Alternative Equity Interests.

“Pledged LLC Interests” shall mean all interests of any Guarantor or Pledgor now owned or hereafter acquired in any limited liability company (other than those interests that constitute Excluded Assets), including all limited liability company interests listed on Schedule 4.6(a) (as such schedule may be amended or supplemented from time to time) and the certificates, if any, representing such limited liability company interests and any interest of such Guarantor on the books and records of such limited liability company and all dividends, distributions, cash, warrants, rights, options, instruments, securities and other property or proceeds from time to time received, receivable or otherwise distributed in respect of or in exchange for any or all of such limited liability company interests and any other warrant, right or option to acquire any of the foregoing, including (i) any Guarantor’s or Pledgor’s right to a share of the profits and losses of such limited liability company, (ii) the right to receive distributions from such limited liability company, (iii) any Guarantor’s or Pledgor’s right to vote and participate in the management of such limited liability company and (iv) any Guarantor’s or Pledgor’s capital account in such limited liability company.

“Pledged Notes” shall mean all promissory notes now owned or hereafter acquired by any Guarantor or Pledgor (other than those interests that constitute Excluded Assets) including those listed on Schedule 4.6(b) (as such schedule may be amended or supplemented from time to time) and all Intercompany Notes at any time issued to or held by any Guarantor or Pledgor (other than, in each case, promissory notes in an aggregate principal amount not to exceed \$3,000,000 at any time outstanding issued in connection with extensions of trade credit by any Guarantor in the ordinary course of business).

“Pledged Partnership Interests” shall mean all interests of any Guarantor or Pledgor now owned or hereafter acquired in any general partnership, limited partnership, limited liability partnership or other partnership (other than those interests that constitute Excluded Assets), including all partnership interests listed on Schedule 4.6(a) (as such schedule may be amended or supplemented from time to time) and the certificates, if any, representing such partnership interests and any interest of such Guarantor or Pledgor on the books and records of such partnership and all dividends, distributions, cash, warrants, rights, options, instruments, securities and other property or proceeds from time to time received, receivable or otherwise distributed in respect of or in exchange for any or all of such partnership interests and any other warrant, right or option to acquire any of the foregoing, including (i) any Guarantor’s or Pledgor’s right to a share of the profits and losses of such partnership, (ii) the right to receive distributions from such partnership, (iii) any Guarantor’s or Pledgor’s right to vote and participate in the management of such partnership and (iv) any Guarantor’s or Pledgor’s capital account in such partnership.

“Pledged Securities” shall mean the collective reference to the Pledged Debt Securities, the Pledged Notes and the Pledged Equity Interests.

“Pledged Security Entitlements” shall mean all security entitlements with respect to the financial assets listed on Schedule 4.6(c) (as such schedule may be amended or supplemented from time to time) and all other security entitlements of any Guarantor.

“Pledged Stock” shall mean all shares of Capital Stock now owned or hereafter acquired by any Guarantor or Pledgor (other than those interests that constitute Excluded Assets), including all shares of Capital Stock listed on Schedule 4.6(a) (as such schedule may be amended or supplemented from time to time) and the certificates, if any, representing such shares and any interest of such Guarantor or Pledgor in the entries on the books of the issuer of such shares and all dividends, distributions, cash, warrants, rights, options, instruments, securities and other property or proceeds from time to time received, receivable or otherwise distributed in respect of or in exchange for any or all of such shares and any other warrant, right or option to acquire any of the foregoing; provided, however, that in no event shall more than 65% of the total outstanding Excluded Foreign Subsidiary Voting Stock be required to be pledged hereunder.

“Pledged Trust Interests” shall mean all interests of any Guarantor or Pledgor now owned or hereafter acquired in a Delaware business trust or other trust (other than those interests that constitute Excluded Assets), including all trust interests listed on Schedule 4.6(a) (as such schedule may be amended or supplemented from time to time) and the certificates, if any, representing such trust interests and any interest of such Guarantor or

Pledgor on the books and records of such trust or on the books and records of any securities intermediary pertaining to such interest and all dividends, distributions, cash, warrants, rights, options, instruments, securities and other property or proceeds from time to time received, receivable or otherwise distributed in respect of or in exchange for any or all of such trust interests and any other warrant, right or option to acquire any of the foregoing.

“Pledgor” shall mean the collective reference to the Company and each other Guarantor, whether or not a Guarantor hereunder.

“Potrero Escrow” shall mean the amounts to be received by the Borrower or its Subsidiaries pursuant to that Escrow Holdback Agreement dated as of September 26, 2016 by and among NRG Potrero, LLC, California Barrel Company LLC and Fidelity National Title Company.

“Priority Collateral Trustee” shall have the meaning assigned to such term in the preamble.

“Priority Lien Obligations” shall mean all Priority Lien Obligations, as defined in the Collateral Trust Agreement, but not including any Excluded Swap Obligations.

“Proceeds” shall mean all “proceeds” as such term is defined in Section 9-102(a)(64) of the New York UCC and, in any event, shall include all dividends or other income from the Investment Property, collections thereon or distributions or payments with respect thereto.

“Project Interest” shall mean any undivided interest in a Facility.

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

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

“Qualified ECP Guarantor” shall mean, in respect of any Swap Obligation, each Loan Party that has total assets exceeding \$10,000,000 at the time the relevant Guarantee or grant of the relevant security interest becomes effective with respect to such Swap Obligation or such other person as constitutes an “eligible contract participant” under the Commodity Exchange Act or any regulations promulgated thereunder and can cause another person to qualify as an “eligible contract participant” at such time by entering into a keepwell under Section 1a(18)(A)(v)(II) of the Commodity Exchange Act.

“Receivable” shall mean all Accounts and any other any right to payment for goods or other property sold, leased, licensed or otherwise disposed of or for services rendered, whether or not such right is evidenced by an Instrument or Chattel Paper or classified as a Payment Intangible and whether or not it has been earned by performance. References herein to Receivables shall include any Supporting Obligation or collateral securing such Receivable.

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

“Requirement of Law” shall mean as to any Person, the certificate of incorporation and by-laws or other organizational or governing documents of such Person and any law, treaty, rule or regulation or determination, ruling or other directive of an arbitrator or a court or other Governmental Authority, in each case applicable to or binding upon such Person or any of its property or to which such Person or any of its property is subject, or which pertains to or governs the legality, validity, perfection, performance or enforcement of the Secured Debt Documents or the Liens thereunder.

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

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

“S&P” shall mean Standard & Poor’s Ratings Group, Inc. or any successor entity.

“Secured Parties” shall mean any “Secured Party” as such term is defined in the Credit Agreement and any Person who is holding a Priority Lien Obligation or a Parity Lien Obligation (including any Secured Debt Representative and the Collateral Trustee) at any time.

“Securities Act” shall mean the Securities Act of 1933, as amended.

“Security Documents” shall mean this Agreement, the Mortgages, the Control Agreements, the Intellectual Property Security Agreements, the Collateral Trust Agreement and each of the other security agreements, pledges, mortgages, assignments (collateral or otherwise), consents and other instruments and documents executed and

delivered pursuant to any of the foregoing or pursuant to Section 5.09 or 5.10 of the Credit Agreement or Section 4.18 or 11.01 of the Indenture.

“Seward Inventory Payments” shall mean the payments due to NRG Wholesale and/or its affiliates pursuant to (i) that certain Asset Purchase Agreement, dated as of November 24, 2015, among NRG Wholesale Generation LP, Seward Generation, LLC, and the other parties thereto and (ii) that certain Inventory Management and Purchase and Sale Agreement, dated as of February 2, 2016, among NRG Wholesale Generation LP, Seward Generation, LLC, and the other parties thereto.

“Shawville Pipeline Agreement” shall mean that certain Pipeline Assignment and Pledge and Security Agreement, dated on or about the date hereof (as it may be amended, amended and restated, supplemented or otherwise modified from time to time), by and between REMA and each of the other REMA Debtors, and PSEG.

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

“Specified Hedging Agreement” shall mean any Interest Rate/Currency Hedging Agreement or Commodity Hedging Agreement entered into by the Borrower or any Subsidiary Guarantor and any Qualified Counterparty, in each case not for speculative purposes by the Borrower or such Subsidiary Guarantor; provided that, with respect to Commodity Hedging Obligations, the applicable Commodity Hedging Agreements are structured such that the net mark-to-market credit exposure of (a) the counterparties to such Commodity Hedging Agreements (taken as a whole) to (b) the Borrower or any of the Subsidiary Guarantors, is positively correlated with the price of the relevant commodity or positively correlated with changes in the relevant spark spread.

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

“Subsidiary” shall mean any subsidiary of the Company.

“subsidiary” shall mean, with respect to any Person (referred to in this definition as the “parent”), any corporation, partnership, limited liability company, association or other entity of which securities or other ownership interests representing more than 50% of the equity or more than 50% of the ordinary voting power or more than 50% of the general partnership interests are, at the time any determination is being made, owned, controlled or

held by the parent or one or more subsidiaries of the parent or by the parent and one or more subsidiaries of the parent.

“Subsidiary Guarantor” shall mean on the Closing Date, each Restricted Subsidiary specified on Schedule 1.01(f) of the Credit Agreement and, at any time thereafter, shall include (a) all Core Collateral Subsidiaries and (b) each other Restricted Subsidiary that is not an Excluded Subsidiary; provided that if at any time any Subsidiary Guarantor is designated as (i) an Unrestricted Subsidiary, or (ii) an Excluded Subsidiary pursuant to and in accordance with Section 5.09(c) of the Credit Agreement, thereafter, such Person shall not be deemed a Subsidiary Guarantor.

“Swap Obligation” shall mean, with respect to any Guarantor, any obligation to pay or perform under any agreement, contract or transaction that constitutes a “swap” within the meaning of Section 1a(47) of the Commodity Exchange Act.

“Trademark License” shall mean any agreement, whether written or oral, providing for the grant by or to any Guarantor of any right in, to or under any Trademark, including any of the foregoing listed in Schedule 4.9 (as such schedule may be amended or supplemented from time to time) or providing for a covenant not to sue for infringement, dilution or other violation of any Trademark.

“Trademarks” shall mean (i) all trademarks, trade names, corporate names, company names, business names, fictitious business names, trade styles, trade dress, service marks, logos and other source or business identifiers, and all goodwill associated therewith, now existing or hereafter adopted or acquired, all registrations and recordings thereof, and all applications in connection therewith, whether in the United States Patent and Trademark Office or in any similar office or agency of the United States, any State thereof or any other country, union of countries, or any political subdivision of any of the foregoing, or otherwise, and all common-law rights related thereto, including any of the foregoing listed in Schedule 4.9 (as such schedule may be amended or supplemented from time to time), (ii) the right to, and to obtain, all renewals thereof, (iii) the goodwill of the business connected with the use of and symbolized by any of the foregoing, (iv) the right to sue or otherwise recover for any past, present and future infringement, dilution or other violation of any of the foregoing or for any injury to the related goodwill, (v) all proceeds of the foregoing, including license fees, royalties, income, payments, claims, damages and proceeds of suit now or hereafter due and/or payable with respect thereto, and (vi) all other rights of any kind whatsoever accruing thereunder or pertaining thereto.

“Trade Secret License” shall mean any agreement, whether written or oral, providing for the grant by or to any Guarantor of any right in, to or under any Trade Secret, including any of the foregoing listed in Schedule 4.9 (as such schedule may be amended or supplemented from time to time).

“Trade Secrets” shall mean all trade secrets and all other confidential or proprietary information and know-how, whether or not reduced to a writing or other tangible form, including all documents and things embodying, incorporating, or describing any of the foregoing, and with respect to any and all of the foregoing: (i) the right to sue or otherwise

recover for any past, present and future misappropriation or other violation thereof, (ii) all proceeds of the foregoing, including license fees, royalties, income, payments, claims, damages and proceeds of suit now or hereafter due and/or payable with respect thereto, and (iii) all other rights of any kind whatsoever accruing thereunder or pertaining thereto.

“UETA” shall have the meaning assigned to such term in Section 4.2.

“Unrestricted Subsidiary” shall mean (a) GenOn Mid-Atlantic, LLC and any of its Subsidiaries, (b) NGR Wholesale Generation LP and any of its Subsidiaries and (c) any Subsidiary (other than any Subsidiary that constitutes or owns Core Collateral) that is designated by the Borrower as an Unrestricted Subsidiary pursuant to the then applicable Secured Debt Documents. The Unrestricted Subsidiaries on the Closing Date are set forth on Schedule 1.01(g) of the Credit Agreement.

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

1.2. Other Definitional Provisions.

(a) The words “hereof,” “herein,” “hereto” and “hereunder” and words of similar import when used in this Agreement shall refer to this Agreement as a whole and not to any particular provision of this Agreement, and Section and Schedule references are to the specific provisions of this Agreement unless otherwise specified.

(b) The meanings given to terms defined herein shall be equally applicable to both the singular and plural forms of such terms.

(c) Unless otherwise indicated, any reference to any agreement or instrument shall be deemed to include a reference to such agreement or instrument as assigned, amended, restated, amended and restated, supplemented, otherwise modified from time to time or replaced in accordance with the terms of such agreement.

(d) Where the context requires, terms relating to the Collateral or any part thereof, when used in relation to a Pledgor or Guarantor, shall refer to the property or assets such Pledgor or Guarantor has granted as Collateral or the relevant part thereof.

(e) The words “include,” “includes” and “including,” and words of similar import, shall not be limiting and shall be deemed to be followed by the phrase “without limitation.”

(f) All references to the Lenders herein shall, where appropriate, include any Lender, the Administrative Agent, the Arranger or, in each case, any Affiliate thereof that is party to a Specified Hedging Agreement.

(g) With respect to any term used herein but not defined herein and defined by cross-reference to another agreement, if any such agreement is terminated or shall otherwise cease to be in effect (and there shall not be any restatement, replacement or refinancing thereof), such

defined term shall have the meaning set forth in such agreement immediately prior to the time such agreement ceases to be in effect.

SECTION 2. GUARANTEE

2.1. Guarantee

(i) Each of the Guarantors, jointly and severally, unconditionally and irrevocably, hereby guarantees to the Administrative Agent, for the ratable benefit of the Secured Parties identified (and defined) in the Credit Agreement, the prompt and complete payment and performance by the Company when due (whether at the stated maturity, by acceleration or otherwise) of the Credit Agreement Borrower Obligations.

(ii) [Reserved.]

(iii) Each of the Guarantors hereby, jointly and severally, unconditionally and irrevocably, hereby guarantees to each other Secured Debt Representative, for the ratable benefit of the holders of the applicable obligations (and each applicable Secured Debt Representative) thereunder, the prompt and complete payment and performance by the applicable Borrower when due (whether at the stated maturity, by acceleration or otherwise) of the applicable Borrower Obligations; provided that each of the Guarantors and such Secured Debt Representative executes and delivers a Guarantee Joinder to the Collateral Trustee.

(b) If and to the extent required in order for the Guarantor Obligations of any Guarantor to be enforceable under applicable federal, state and other laws relating to the insolvency of debtors, the maximum liability of such Guarantor hereunder shall be limited to the greatest amount which can lawfully be guaranteed by such Guarantor under such laws, after giving effect to any rights of contribution, reimbursement and subrogation arising under Section 2.2. Each Guarantor acknowledges and agrees that, to the extent not prohibited by applicable law, (i) such Guarantor (as opposed to its creditors, representatives of creditors or bankruptcy trustee, including such Guarantor in its capacity as debtor in possession exercising any powers of a bankruptcy trustee) has no personal right under such laws to reduce, or request any judicial relief that has the effect of reducing, the amount of its liability under this Agreement, (ii) such Guarantor (as opposed to its creditors, representatives of creditors or bankruptcy trustee, including such Guarantor in its capacity as debtor in possession exercising any powers of a bankruptcy trustee) has no personal right to enforce the limitation set forth in this Section 2.1(b) or to reduce, or request judicial relief reducing, the amount of its liability under this Agreement and (iii) the limitation set forth in this Section 2.1(b) may be enforced only to the extent required under such laws in order for the obligations of such Guarantor under this Agreement to be enforceable under such laws and only by or for the benefit of a creditor, representative of creditors or bankruptcy trustee of such Guarantor or other Person entitled, under such laws, to enforce the provisions thereof. Each Guarantor, and by its acceptance of the guarantee contained in Section 2(a)(i), 2(a)(ii) or 2(a)(iii), as applicable, the Administrative Agent, the Indenture Trustee and each other Secured Debt Representative, hereby confirms that it is the intention of all such Persons that the guarantee contained in Sections 2(a)(i), 2(a)(ii) and 2(a)(iii) and the Guarantor Obligations of each Guarantor hereunder not constitute a fraudulent transfer or conveyance for purposes of any applicable

bankruptcy, insolvency or any similar laws, the Uniform Fraudulent Conveyance Act, the Uniform Fraudulent Transfer Act or any similar foreign, federal or state law to the extent applicable to the guarantee contained in Sections 2(a)(i), 2(a)(ii) and 2(a)(iii) and the Guarantor Obligations of each Guarantor hereunder. To effectuate the foregoing intention, each Guarantor, the Administrative Agent, the Indenture Trustee and each other Secured Debt Representative hereby irrevocably agree that the Guarantor Obligations of each Guarantor under the guarantee contained in Sections 2(a)(i), 2(a)(ii) and 2(a)(iii) at any time shall be limited to the maximum amount as will result in the Guarantor Obligations of such Guarantor under the guarantee contained in Sections 2(a)(i), 2(a)(ii) and 2(a)(iii) not constituting a fraudulent transfer or conveyance after giving full effect to the liability under the guarantee contained in Sections 2(a)(i), 2(a)(ii) and 2(a)(iii) and its related contribution rights set forth in Section 2.2(b) but before taking into account any liabilities under any other guarantee by such Guarantor.

(c) Each Guarantor agrees that the applicable Borrower Obligations may at any time and from time to time be incurred or permitted in an amount exceeding the maximum liability of such Guarantor under Section 2.1(b) without impairing the guarantee contained in this Section 2 or affecting the rights and remedies of any Secured Party hereunder.

(d) The guarantee contained in Sections 2(a)(i) and 2(a)(iii) to the extent constituting Indebtedness other than Hedging Obligations shall remain in full force and effect until all the Borrower Obligations and the obligations of each Guarantor under the guarantee contained in such Section 2(a)(i) or 2(a)(iii) shall have been satisfied by payment in full in cash (other than indemnification and other contingent obligations not then due and payable), no letter of credit shall be outstanding (unless such letters of credit shall have been cash collateralized at 103% of the aggregate undrawn amount or such lesser amount as otherwise required or permitted by the applicable Secured Debt Document) under the applicable Secured Debt Document and all commitments to extend credit under such Secured Debt Document shall have been terminated or expired, notwithstanding that from time to time during the term of the applicable Secured Debt Document the Borrower may be free from any or all of its Borrower Obligations. The guarantee contained in Sections 2(a)(ii) and 2(a)(iii) in respect of Hedging Obligations shall remain in full force and effect until all the Borrower Obligations and the obligations of each Guarantor under the guarantee contained in such Section 2(a)(ii) or 2(a)(iii) in respect of such Hedging Obligations shall have been satisfied in full (whether by payment in cash, set-off or as otherwise provided in the applicable Secured Debt Documents) (other than indemnification and other contingent obligations not then due and payable), notwithstanding that from time to time during the term of the applicable Secured Debt Document the Borrower may be free from any or all of its Borrower Obligations.

(e) No payment made by any applicable Borrower, any of the Guarantors, any other guarantor or any other Person or received or collected by any Secured Party from any applicable Borrower, any of the Guarantors, any other guarantor or any other Person by virtue of any action or proceeding or any set-off or appropriation or application at any time or from time to time in reduction of or in payment of the Borrower Obligations shall be deemed to modify, reduce, release or otherwise affect the liability of any Guarantor hereunder which shall, notwithstanding any such payment (other than any payment made by such Guarantor in respect of the Borrower Obligations or any payment received or collected from such Guarantor in respect of the applicable Borrower Obligations), remain liable for the Borrower Obligations up to the maximum liability of

such Guarantor hereunder until the Borrower Obligations shall have been satisfied in full (whether, in the case of Hedging Obligations, by payment in cash, set-off or as otherwise provided in the applicable Secured Debt Documents) (other than indemnification and other contingent obligations not then due and payable), and with respect to the Credit Agreement and other Borrower Obligations that are not Hedging Obligations, no letter of credit shall be outstanding (unless such letters of credit shall have been cash collateralized at 103% of the aggregate undrawn amount or such lesser amount as otherwise required or permitted by the applicable Secured Debt Document) under the applicable Secured Debt Document and all commitments to extend credit under such Secured Debt Documents shall have been terminated or expired.

(f) Each Guarantor agrees that it guarantees the obligations set forth in Sections 2.1(a)(i), 2.1(a)(ii) and 2.1(a)(iii) as a primary obligor and not merely as surety.

2.2. Rights of Reimbursement, Contribution and Subrogation In case any payment is made on account of the Guaranteed Obligations by any Guarantor or is received or collected on account of the Guaranteed Obligations from any Guarantor or its property:

(a) If such payment is made by the applicable Borrower or from its respective property, then, if and to the extent such payment is made on account of Guaranteed Obligations arising from or relating to a loan or other extension of credit made to such Borrower or a letter of credit issued for the account of such Borrower, such Borrower shall not be entitled to (i) demand or enforce reimbursement or contribution in respect of such payment from any other Guarantor or (ii) be subrogated to any claim, interest, right or remedy of any Secured Party against any other Person, including any other Guarantor or its property.

(b) If such payment is made by a Guarantor or from its property, such Guarantor shall be entitled, subject to and upon payment in full of the Guaranteed Obligations (other than indemnification and other contingent obligations not then due and payable), to demand and enforce (i) reimbursement for the full amount of such payment from the applicable Borrower and (ii) contribution in respect of such payment from each other applicable Guarantor that has not paid its fair share of such payment, as necessary to ensure that (after giving effect to any enforcement of reimbursement rights provided hereby) each applicable Guarantor pays its fair share of the unreimbursed portion of such payment. For this purpose, the fair share of each Guarantor as to any unreimbursed payment shall be determined based on an equitable apportionment of such unreimbursed payment among all applicable Guarantors based on the relative value of their assets and any other equitable considerations deemed appropriate by a court of competent jurisdiction and all guarantees of such Guarantor other than the guarantee contained in Sections 2(a)(i), 2(a)(ii) and 2(a)(iii) will be deemed to be enforceable and payable after the guarantee contained in Sections 2(a)(i), 2(a)(ii) and 2(a)(iii).

(c) If and whenever (after payment in full of the Guaranteed Obligations (other than indemnification and other contingent obligations not then due and payable) and delivery of notification thereof to the Collateral Trustee in accordance with Article 4 of the Collateral Trust Agreement) any right of reimbursement or contribution becomes enforceable by any Guarantor against any other Guarantor under Section 2.2(a) or 2.2(b), such Guarantor shall be entitled, subject to and upon payment in full of the Guaranteed Obligations (other than indemnification and other contingent obligations not then due and payable), to be subrogated (equally and ratably with all

other Guarantors entitled to reimbursement or contribution from any other Guarantor as set forth in this Section 2.2) to any security interest that may then be held by the Collateral Trustee upon any Collateral granted to it in this Agreement. Such right of subrogation shall be enforceable solely against the Guarantors, and not against the Collateral Trustee or any other Secured Party, and neither the Collateral Trustee nor any other Secured Party shall have any duty whatsoever to warrant, ensure or protect any such right of subrogation or to obtain, perfect, maintain, hold, enforce or retain any Collateral for any purpose related to any such right of subrogation. If subrogation is demanded by any Guarantor, then (after payment in full in cash of the Guaranteed Obligations and, if applicable, the termination of all commitments to extend credit thereunder and the discharge or cash collateralization (at 103% of the aggregate undrawn amount or such lesser amount as otherwise required or permitted by the applicable Secured Debt Document) of all outstanding letters of credit issued thereunder and the return in full in cash of any deposit made by any holder of such Series of Secured Debt thereunder to reimburse drawings on letters of credit issued thereunder) the Collateral Trustee shall deliver to the Guarantors making such demand, or to a representative of such Guarantors or of the Guarantors generally, an instrument reasonably satisfactory to the Collateral Trustee transferring, on a quitclaim basis without any recourse, representation, warranty or obligation whatsoever, whatever security interest the Collateral Trustee then may hold in whatever Collateral may then exist that was not previously released or disposed of by the Collateral Trustee (provided that such Guarantors shall prepare and deliver the initial draft of such instrument to the Collateral Trustee).

(d) All rights and claims arising under this Section 2.2 or based upon or relating to any other right of reimbursement, indemnification, contribution or subrogation that may at any time arise or exist in favor of any Guarantor as to any payment on account of the Guaranteed Obligations made by it or received or collected from its property shall be fully subordinated in all respects to the prior payment in full in cash of all of the Guaranteed Obligations (other than indemnification and other contingent obligations not then due and payable) and, if applicable, the termination of all commitments to extend credit thereunder and the discharge or cash collateralization (at 103% of the aggregate undrawn amount or such lesser amount as otherwise required or permitted by the applicable Secured Debt Document and the return in full in cash of any deposit made by any holder of such Series of Secured Debt thereunder to reimburse drawings on letters of credit issued thereunder) of all outstanding letters of credit issued thereunder. Until payment in full in cash of the Guaranteed Obligations and, if applicable, the termination of all commitments to extend credit thereunder and the discharge or cash collateralization (at 103% of the aggregate undrawn amount or such lesser amount as otherwise required or permitted by the applicable Secured Debt Document and the return in full in cash of any deposit made by any holder of such Series of Secured Debt thereunder to reimburse drawings on letters of credit issued thereunder) of all outstanding letters of credit issued thereunder, no Guarantor shall demand or receive any collateral security, payment or distribution whatsoever (whether in cash, property or securities or otherwise) on account of any such right or claim. If any such payment or distribution is made or becomes available to any Guarantor in any bankruptcy case or receivership, insolvency or liquidation proceeding, such payment or distribution shall be delivered by the Person making such payment or distribution directly to the applicable Secured Debt Representative, for application to the payment of the Guaranteed Obligations. If any such payment or distribution is received by any Guarantor, it shall be held by such Guarantor for the benefit of the Secured Parties, and shall forthwith be transferred and delivered by such Guarantor to the Collateral Trustee, in the exact form received and, if necessary, duly endorsed.

(e) The obligations of each Guarantor under the Secured Debt Documents to which it is a party, including its liability for the Guaranteed Obligations and the enforceability of the security interests granted thereby, are not contingent upon the validity, legality, enforceability, collectibility or sufficiency of any right of reimbursement, contribution or subrogation arising under this Section 2.2. The invalidity, insufficiency, unenforceability or uncollectibility of any such right shall not in any respect diminish, affect or impair any such obligation or any other claim, interest, right or remedy at any time held by the Collateral Trustee or any other Secured Party against any Guarantor or its property. The Secured Parties make no representations or warranties in respect of any such right and shall have no duty to assure, protect, enforce or ensure any such right or otherwise relating to any such right.

(f) Each Guarantor reserves any and all other rights of reimbursement, contribution or subrogation at any time available to it as against any other Guarantor, but (i) the exercise and enforcement of such rights shall be subject to Section 2.2(d) and (ii) neither the Collateral Trustee nor any other Secured Party shall ever have any duty or liability whatsoever in respect of any such right, except as expressly provided in Section 2.2(c).

2.3. Amendments, etc. with Respect to the Borrower Obligations Each Guarantor shall remain obligated hereunder notwithstanding that, without any reservation of rights against any Guarantor and without notice to or further assent by any Guarantor, any demand for payment of any of the Borrower Obligations made by any Secured Debt Representative or any other Secured Party may be rescinded by such Secured Debt Representative or such other Secured Party and any of the Borrower Obligations continued, and the Borrower Obligations, or the liability of any other Person upon or for any part thereof, or any collateral security or guarantee therefor or right of offset with respect thereto, may, from time to time, in whole or in part, be renewed, increased, extended, amended, restated, amended and restated, modified, supplemented, accelerated, compromised, waived, surrendered or released by any Secured Debt Representative or any other Secured Party, and the other Secured Debt Documents and any other documents executed and delivered in connection therewith may be amended, restated, amended and restated, modified, supplemented, replaced, refinanced or terminated, in whole or in part, as the requisite parties thereto may deem advisable from time to time, and any collateral security, guarantee or right of offset at any time held by any Secured Party for the payment of the Borrower Obligations may be sold, exchanged, waived, surrendered or released. No Secured Debt Representative or any other Secured Party shall have any obligation to protect, secure, perfect or insure any Lien at any time held by it as security for the Borrower Obligations or for the guarantee contained in this Section 2 or any property subject thereto.

2.4. Guarantee Absolute and Unconditional Each Guarantor waives any and all notice of the creation, renewal, extension or accrual of any of the Borrower Obligations and notice of or proof of reliance by any Secured Debt Representative or any other Secured Party upon the guarantee contained in this Section 2 or acceptance of the guarantee contained in this Section 2; the Borrower Obligations, and any of them, shall conclusively be deemed to have been created, contracted or incurred, or renewed, extended, amended or waived, in reliance upon the guarantee contained in this Section 2; and all dealings between the applicable Borrower and any of the Guarantors, on the one hand, and the Secured Debt Representative and the other Secured Parties, on the other hand, likewise shall be conclusively presumed to have been had or consummated in reliance upon the guarantee contained in this Section 2. Each Guarantor waives diligence,

presentment, protest, demand for payment and notice of default or nonpayment to or upon the applicable Borrower or any of the Guarantors with respect to the Borrower Obligations. Each Guarantor understands and agrees that the guarantees contained in this Section 2 shall be construed as continuing, absolute and unconditional guarantees of payment and performance without regard to (a) the validity or enforceability of any Secured Debt Document, any of the Borrower Obligations or any other collateral security therefor or guarantee or right of offset with respect thereto at any time or from time to time held by any Secured Debt Representative or any other Secured Party, (b) any defense, set-off or counterclaim (other than a defense of payment or performance hereunder) which may at any time be available to or be asserted by the applicable Borrower or any other Person against any Secured Debt Representative or any other Secured Party, or (c) any other circumstance whatsoever (with or without notice to or knowledge of the applicable Borrower or such Guarantor) which constitutes, or might be construed to constitute, an equitable or legal discharge of the applicable Borrower for the Borrower Obligations, or of such Guarantor under any guarantee contained in this Section 2, in bankruptcy or in any other instance. When making any demand hereunder or otherwise pursuing its rights and remedies hereunder against any Guarantor, any Secured Debt Representative or any other Secured Party may, but shall be under no obligation to, make a similar demand on or otherwise pursue such rights and remedies as it may have against the applicable Borrower, any other Guarantor or any other Person or against any collateral security or guarantee for the Borrower Obligations or any right of offset with respect thereto, and any failure by any Secured Party to make any such demand, to pursue such other rights or remedies or to collect any payments from the applicable Borrower, any other Guarantor or any other Person or to realize upon any such collateral security or guarantee or to exercise any such right of offset, or any release of the applicable Borrower, any other Guarantor or any other Person or any such collateral security, guarantee or right of offset, shall not relieve any Guarantor of any obligation or liability hereunder, and shall not impair or affect the rights and remedies, whether express, implied or available as a matter of law, of any Secured Debt Representative or any other Secured Party against any Guarantor. For the purposes hereof “demand” shall include the commencement and continuance of any legal proceedings.

2.5. Reinstatement The guarantees contained in this Section 2 shall continue to be effective, or be reinstated, as the case may be, if at any time payment, or any part thereof, of any of the Borrower Obligations is rescinded or must otherwise be restored or returned by any Secured Debt Representative or any other Secured Party upon the insolvency, bankruptcy, dissolution, liquidation or reorganization of the applicable Borrower or any Guarantor, or upon or as a result of the appointment of a receiver, intervenor or conservator of, or trustee or similar officer for, the applicable Borrower or any Guarantor or any substantial part of its property, or otherwise, all as though such payments had not been made.

2.6. Payments Each Guarantor hereby guarantees that payments hereunder will be paid to each Secured Debt Representative without set-off or counterclaim in dollars (or such other currency as permitted by the applicable Secured Debt Documents) in immediately available funds at the office of such Secured Debt Representative specified in the applicable Secured Debt Documents as the office for payments thereunder.

2.7. Keepwell Each Qualified ECP Guarantor hereby jointly and severally absolutely, unconditionally and irrevocably undertakes to provide such funds or other support as may be needed from time to time by each other Loan Party to honor all of its obligations under

this Guaranty in respect of Swap Obligations (provided, however, that each Qualified ECP Guarantor shall only be liable under this Section 2.7 for the maximum amount of such liability that can be hereby incurred without rendering its obligations under this Section 2.7, or otherwise under this Agreement, voidable under applicable law relating to fraudulent conveyance or fraudulent transfer, and not for any greater amount). Each Qualified ECP Guarantor intends that this Section 2.7 constitute, and this Section 2.7 shall be deemed to constitute, a “keepwell, support, or other agreement” for the benefit of each other Guarantor for all purposes of Section 1a(18)(A)(v)(II) of the Commodity Exchange Act.

SECTION 3. GRANT OF SECURITY INTEREST; CONTINUING LIABILITY UNDER COLLATERAL

(a) (i) Each Guarantor hereby assigns and transfers to the Priority Collateral Trustee, and grants to the Priority Collateral Trustee, for the benefit of the Priority Lien Secured Parties, a lien on and, except as set forth in Section 4.1 or 4.2, a first priority security interest in all of the Common Collateral, as collateral security for the prompt and complete payment and performance when due (whether at the stated maturity, by acceleration or otherwise) of the Priority Lien Obligations and (ii) each Pledgor hereby assigns and transfers to the Priority Collateral Trustee, and grants to the Priority Collateral Trustee, for the benefit of the Priority Lien Secured Parties, a lien on and, except as set forth in Section 4.1 or 4.2, a first priority security interest in all of the Collateral now owned or at any time hereafter acquired by such Pledgor or in which such Pledgor now has or at any time in the future may acquire any right, title or interest, as collateral security for the prompt and complete payment and performance when due (whether at the stated maturity, by acceleration or otherwise) of the Priority Lien Obligations.

(b) (i) Each Guarantor hereby assigns and transfers to the Parity Collateral Trustee, and grants to the Parity Collateral Trustee, for the benefit of the Parity Lien Secured Parties, a lien on and, except as set forth in Section 4.1 or 4.2, a second priority security interest in all of the Common Collateral, as collateral security for the prompt and complete payment and performance when due (whether at the stated maturity, by acceleration or otherwise) of the Parity Lien Obligations, including the Guarantor Obligations in respect thereof and (ii) each Pledgor hereby assigns and transfers to the Parity Collateral Trustee, and grants to the Parity Collateral Trustee, for the benefit of the Parity Lien Secured Parties, a lien on and, except as set forth in Section 4.1 or 4.2, a second priority security interest in all of the Collateral now owned or at any time hereafter acquired by such Pledgor or in which such Pledgor now has or at any time in the future may acquire any right, title or interest, as collateral security for the prompt and complete payment and performance when due (whether at the stated maturity, by acceleration or otherwise) of the Parity Lien Obligations, including any Guarantor Obligations in respect thereof.

(c) It is understood and agreed that the grants of security interest in the Common Collateral and Collateral under the foregoing clause (a) and clause (b) constitute two separate and distinct grants of security and Liens, one in favor of the Priority Collateral Trustee in its capacity as collateral trustee for the benefit of the Priority Lien Secured Parties to secure the Priority Lien Obligations and the second in favor of the Parity Collateral Trustee in its capacity as collateral trustee for the benefit of the Parity Lien Secured Parties to secure the Parity Lien Obligations. The Guarantors, the Pledgors, the Priority Collateral Trustee and the Parity Collateral Trustee hereby acknowledge and agree that the security interest created hereby in the Collateral is

not, in and of itself, to be construed as a grant of a fee interest in (as opposed to a security interest in) any Intellectual Property, including any Copyright, Trademark, Patent, Copyright License, Patent License, Trademark License, Trade Secret or Trade Secret License.

This Agreement, and the security interests and Liens granted and created herein, secures the payment and performance of all Priority Lien Obligations and Parity Lien Obligations now or hereafter in effect, whether direct or indirect, absolute or contingent, and whether for principal, reimbursement obligations, interest (including, with respect to Priority Lien Obligations, any interest accruing at the then applicable rate provided in any applicable Secured Debt Document after the maturity of the Indebtedness thereunder and reimbursement obligations therein and interest accruing at the then applicable rate provided in any applicable Secured Debt Document after the filing of any petition in bankruptcy, or the commencement of any insolvency, reorganization or like proceeding relating to any Guarantor or Pledgor, whether or not a claim for post-filing or post-petition interest is allowed in such proceeding), fees, premiums, penalties, indemnifications, expenses or otherwise, and including all amounts that constitute part of the Priority Lien Obligations and Parity Lien Obligations and would be owed by any Guarantor or Pledgor but for the fact that they are unenforceable or not allowed due to a pending Bankruptcy Case or Insolvency Proceeding. Without limiting the generality of the foregoing, it is the intent of the parties that (i) the Liens securing the Parity Lien Obligations are subject and subordinate to the Liens securing the Priority Lien Obligations and (ii) this Agreement creates two separate and distinct Liens: the first priority Lien securing the payment and performance of the Priority Lien Obligations and the second priority Lien securing the payment and performance of the Parity Lien Obligations, in each case as may be more particularly set forth in the Collateral Trust Agreement. For purposes of perfecting the security interests hereunder, all property in the possession or control of the Collateral Trustee will be held by the Collateral Trustee in its capacity as Priority Collateral Trustee, for the benefit of the Priority Lien Secured Parties, and in its capacity as Parity Collateral Trustee, for the benefit of the Parity Lien Secured Parties, in each case subject to the terms of the Collateral Trust Agreement.

(d) Notwithstanding anything herein to the contrary, (i) each Guarantor and each Pledgor shall remain liable for all obligations under and in respect of the Collateral and nothing contained herein is intended or shall be a delegation of duties to the Collateral Trustee or any other Secured Party, (ii) each Guarantor and each Pledgor shall remain liable under each of the agreements included in the Collateral, including any Receivables, any Contracts and any agreements relating to Pledged Partnership Interests or Pledged LLC Interests, to perform all of the obligations undertaken by it thereunder all in accordance with and pursuant to the terms and provisions thereof and neither the Collateral Trustee nor any other Secured Party shall have any obligation or liability under any of such agreements by reason of or arising out of this Agreement or any other document related hereto nor shall the Collateral Trustee nor any other Secured Party have any obligation to make any inquiry as to the nature or sufficiency of any payment received by it or have any obligation to take any action to collect or enforce any rights under any agreement included in the Collateral, including any agreements relating to any Receivables, any Contracts, or any agreements relating to Pledged Partnership Interests or Pledged LLC Interests and (iii) the exercise by the Collateral Trustee of any of its rights hereunder shall not release any Guarantor or Pledgor from any of its duties or obligations under the contracts and agreements included in the Collateral, including any agreements relating to any Receivables, any Contracts and any agreements relating to Pledged Partnership Interests or Pledged LLC Interests.

SECTION 4. REPRESENTATIONS AND WARRANTIES

To induce the applicable Secured Parties to enter into the Secured Debt Documents and to induce the applicable Secured Parties to make their respective extensions of credit to the applicable Guarantor(s) or Pledgor(s) thereunder, each Guarantor and each Pledgor hereby represents and warrants to the Collateral Trustee and each other applicable Secured Party that:

4.1. Title; No Other Liens Such Guarantor or Pledgor owns or has a right to use each item of the Collateral in which it purports to grant a Lien hereunder free and clear of any and all Liens or claims, including Liens arising as a result of such Guarantor or Pledgor becoming bound (as a result of merger or otherwise) as grantor under a security agreement entered into by another Person, except for Liens not prohibited to exist on the Collateral by each of the Credit Agreement and the other Secured Debt Documents. No financing statement, mortgage or other public notice with respect to all or any part of the Collateral is on file or of record in any public office, except such as have been filed in favor of the Collateral Trustee, for the benefit of the Secured Parties, pursuant to this Agreement or as are not prohibited by each of the Credit Agreement and the other Secured Debt Documents.

4.2. Perfected First Priority Liens The security interests granted pursuant to this Agreement (a) upon completion of the filings and other actions specified on Schedule 4.2(a) within the time periods prescribed by applicable law (all of which, in the case of all filings and other documents listed on such schedule, have been delivered to the Collateral Trustee in duly completed and duly executed form, as applicable, and may be filed by or on behalf of the Collateral Trustee at any time) and payment of all filing fees, will constitute valid, perfected security interests (with respect to Intellectual Property, if and to the extent perfection may be achieved by the filing of UCC financing statements and/or security agreements in the United States Patent and Trademark Office and the United States Copyright Office) in all of the Collateral (other than the Excluded Perfection Assets) in favor of the Collateral Trustee, for the benefit of the Secured Parties, as collateral security for such Pledgor's Priority Lien Obligations and such Guarantor's Priority Lien Obligations and Parity Lien Obligations, as applicable, enforceable in accordance with the terms hereof and of the Collateral Trust Agreement; provided, however, that additional filings may be necessary to perfect the Collateral Trustee's security interest in any After-Acquired Intellectual Property, (b) are, to the extent that such Liens have been granted to the Collateral Trustee for the benefit of the Priority Lien Secured Parties, prior to all other Liens on the Collateral except for prior Liens not prohibited by any of the Secured Debt Documents and (c) are, to the extent that such Liens have been granted to the Collateral Trustee for the benefit of the Parity Lien Secured Parties, prior to all other Liens on the Collateral except for the prior Liens for the benefit of the Priority Lien Secured Parties and for Liens not prohibited by any of the Secured Debt Documents. Without limiting the foregoing and subject to Section 5.13 of the Credit Agreement, each Guarantor and Pledgor has taken all actions necessary, including those specified in Section 5.1, to: (i) establish the Collateral Trustee's "control" (within the meanings of Sections 8-106 and 9-106 of the New York UCC) over any portion of the Investment Property that is Collateral constituting Certificated Securities, Uncertificated Securities, Securities Accounts, Securities Entitlements or Commodity Accounts, (ii) establish the Collateral Trustee's "control" (within the meaning of Section 9-104 of the New York UCC) over all Deposit Accounts that are Collateral, (iii) establish the Collateral Trustee's "control" (within the meaning of Section 9-107 of the New York UCC) over all Letter of Credit Rights that are Collateral, (iv) establish the Collateral Trustee's control

(within the meaning of Section 9-105 of the New York UCC) over all Electronic Chattel Paper and (v) establish the Collateral Trustee's "control" (within the meaning of Section 16 of the Uniform Electronic Transaction Act as in effect in the applicable jurisdiction (the "UETA")) over all "transferable records" (as defined in UETA) that are Collateral; provided that the foregoing representation shall not apply to any Excluded Perfection Assets.

4.3. Name, Jurisdiction of Organization, etc. On the Closing Date, such Guarantor's or Pledgor's exact legal name (as indicated on the public record of such Guarantor's or Pledgor's jurisdiction of formation or organization), jurisdiction of organization, organizational identification number, if any, and the location of such Guarantor's or Pledgor's chief executive office or sole place of business are specified on Schedule 4.3. Except as disclosed on Schedule 4.3, each Guarantor and each Pledgor is organized solely under the law of the jurisdiction so specified and has not filed any certificates of domestication, transfer or continuance in any other jurisdiction. Except as specified on Schedule 4.3, no such Guarantor or Pledgor has changed its name or jurisdiction of organization within the past five years, (ii) no such Guarantor or Pledgor has within the last five years become bound (whether as a result of merger or otherwise) as a grantor under a security agreement entered into by another Person which has not heretofore been terminated and (iii) no such Guarantor or Pledgor has changed its corporate structure in any way (e.g. by merger, consolidation, change in corporate form or otherwise) within the past two years. Except as disclosed on Schedule 4.3, no Guarantor or Pledgor is a "transmitting utility" (as defined in Section 9-102(a)(80) of the New York UCC).

4.4. Inventory and Equipment On the Closing Date, none of the Inventory or Equipment that is included in the Collateral having a book value (net of depreciation) in excess of \$5,000,000 is in the possession of any bailee or warehouseman for which the Collateral Trustee has not been granted an access agreement in form and substance reasonably satisfactory to it.

4.5. Condition and Maintenance of Equipment On the Closing Date, the Equipment (taken as a whole) that is included in the Collateral is in good repair, working order and condition, reasonable wear and tear excepted. The Guarantors shall cause the Equipment (taken as a whole) that is included in the Collateral to be maintained and preserved in good repair, working order and condition, reasonable wear and tear excepted, and shall as quickly as commercially practicable make or cause to be made all repairs, replacements and other improvements which are necessary or appropriate in the conduct of the Guarantors' business in its prudent business judgment.

4.6. Investment Property

(a) Schedule 4.6(a) (and as such schedule may be amended or supplemented from time to time (x) prior to the Discharge of Priority Lien Obligations, concurrently with the delivery of the officer's certificate required under Section 5.04(g) of the Credit Agreement (or any successor provision thereto) after the last day of the fiscal quarter in which such Guarantor acquires such Pledged Stock, Pledged LLC Interests, Pledged Partnership Interests and Pledged Trust Interests and (y) thereafter, within thirty days after the last day of the fiscal quarter in which such Guarantor acquires such Pledged Stock, Pledged LLC Interests, Pledged Partnership Interests and Pledged Trust Interests) sets forth all of the Pledged Stock, Pledged LLC Interests, Pledged Partnership Interests and Pledged Trust Interests owned by any Pledgor and such Pledged Equity

Interests constitute the percentage of issued and outstanding shares of stock, percentage of membership interests, percentage of partnership interests or percentage of beneficial interest of the respective issuers thereof indicated on such Schedule. Schedule 4.6(b) (and as such schedule may be amended or supplemented from time to time (x) prior to the Discharge of Priority Lien Obligations, concurrently with the delivery of the officer's certificate required under Section 5.04(g) of the Credit Agreement (or any successor provision thereto) after the last day of the fiscal quarter in which such Guarantor acquires such Pledged Debt Securities and Pledged Notes and (y) thereafter, within thirty days after the last day of the fiscal quarter in which such Guarantor acquires such Pledged Debt Securities and Pledged Notes) sets forth under the heading "Pledged Debt Securities" or "Pledged Notes" all of the Pledged Debt Securities and Pledged Notes (if any) owned by any Guarantor. Schedule 4.6(c) (as such schedule may be amended or supplemented from time to time (x) prior to the Discharge of Priority Lien Obligations, concurrently with the delivery of the officer's certificate required under Section 5.04(g) of the Credit Agreement (or any successor provision thereto) after the last day of the fiscal quarter in which such Guarantor acquires such Securities Accounts, Commodities Accounts and Deposit Accounts and (y) thereafter, within thirty days after the last day of the fiscal quarter in which such Guarantor acquires such Securities Accounts, Commodities Accounts and Deposit Accounts) sets forth under the headings "Securities Accounts," "Commodities Accounts," and "Deposit Accounts" respectively, all of the Securities Accounts, Commodities Accounts and Deposit Accounts in which each Guarantor has an interest that are included in the Collateral and are not Excluded Perfection Assets. Each Guarantor is the sole entitlement holder or customer of each such account set forth opposite its name on such schedule, and such Guarantor has not consented to, and is not otherwise aware of, any Person (other than the Collateral Trustee pursuant hereto) having "control" (within the meanings of Sections 8-106, 9-106 and 9-104 of the New York UCC) over, or any other interest in, any such Securities Account, Commodity Account or Deposit Account or any securities, commodities or other property credited thereto, except for any such account that constitutes an Excluded Asset or Excluded Perfection Asset.

(b) The shares of Pledged Equity Interests pledged by such Pledgor hereunder constitute all of the issued and outstanding shares of all classes of the Capital Stock of each Issuer owned by such Pledgor or, in the case of Excluded Foreign Subsidiary Voting Stock, if less, 65% of the outstanding Excluded Foreign Subsidiary Voting Stock of each relevant Issuer.

(c) The Pledged Equity Interests have been duly and validly issued and all the shares of the Pledged Stock are fully paid and, in respect of stock of a corporation only, nonassessable.

(d) As of the Closing Date, the terms of any uncertificated Pledged LLC Interests and Pledged Partnership Interests do not provide that they are securities governed by Article 8 of the Uniform Commercial Code in effect from time to time in the "issuer's jurisdiction" of each Issuer thereof (as such term is defined in the Uniform Commercial Code in effect in such jurisdiction).

(e) Subject to Section 4.18 of the Indenture, Sections 5.09 and 5.13 of the Credit Agreement, there shall be no certificated Pledged LLC Interests or Pledged Partnership Interests which expressly provide that they are securities governed by Article 8 of the Uniform Commercial Code in effect from time to time in the "issuer's jurisdiction" of any Issuer thereof, except if such

certificate has been delivered to the Collateral Trustee pursuant to the terms hereof duly endorsed in blank.

(f) Such Guarantor or Pledgor, as applicable, is the record and beneficial owner of, and has good and marketable title to, the Investment Property and Deposit Accounts pledged by it hereunder, free of any and all Liens or options in favor of, or claims of, any other Person, except Liens not prohibited to exist thereon by each of the Secured Debt Documents, and there are no outstanding warrants, options or other rights to purchase, or shareholder, voting trust or similar agreements outstanding with respect to, or property that is convertible into, or that requires the issuance or sale of, any Pledged Equity Interests.

(g) Each Issuer that is not a Guarantor hereunder and that is a Subsidiary of the Company or another Pledgor or is otherwise controlled by the Company or another Pledgor has executed and delivered to the Collateral Trustee an Acknowledgment and Consent, substantially in the form of Exhibit D or such other form as reasonably agreed by the Administrative Agent, to the pledge of the Pledged Securities pursuant to this Agreement.

4.7. Receivables No amount payable to such Guarantor under or in connection with any Receivable (other than a Receivable constituting an Excluded Perfection Asset or constituting Receivables Collateral) that is included in the Collateral is evidenced by any Instrument or Tangible Chattel Paper which has not been delivered to the Collateral Trustee or constitutes Electronic Chattel Paper that has not been subjected to the control (within the meaning of Section 9-105 of the New York UCC) of the Collateral Trustee.

4.8. [Reserved]

4.9. Intellectual Property

(a) Schedule 4.9(a) lists all Intellectual Property Collateral which is registered with a Governmental Authority or is the subject of an application for registration (other than Internet domain names), in each case which is owned by such Guarantor in its own name on the Closing Date. Except as set forth in Schedule 4.9(a), such Guarantor is the exclusive owner of the entire and unencumbered right, title and interest in and to all Intellectual Property Collateral which is owned by such Guarantor in its own name on the Closing Date which is material to such Guarantor's business (collectively, the "Owned Intellectual Property") and is otherwise entitled to use, and grant to others the right to use, all Owned Intellectual Property, subject only to the license terms of the licensing or franchise agreements referred to in paragraph (c) below. To such Guarantor's knowledge, each Guarantor has a valid and enforceable right to use all Intellectual Property Collateral which it uses in its business, but does not own which is material to such Guarantor's business (collectively, the "Licensed Intellectual Property").

(b) On the Closing Date, all Owned Intellectual Property and, to such Guarantor's knowledge, all Licensed Intellectual Property (collectively, and subject to the foregoing knowledge qualifier in the case of Licensed Intellectual Property, the "Material Intellectual Property"), are valid, subsisting, unexpired and enforceable, and have not been abandoned. To such Guarantor's knowledge, neither the operation of such Guarantor's business as currently conducted nor the use of any Intellectual Property Collateral in connection therewith

conflicts with, infringes, misappropriates, dilutes, misuses or otherwise violates the Intellectual Property rights of any other Person, in each case, which conflict, infringement, misappropriation, dilution, misuse or violation could reasonably be expected to have a Material Adverse Effect, and no claim has been so asserted by any other Person.

(c) Except as set forth in Schedule 4.9(c), on the Closing Date (i) none of the Material Intellectual Property is the subject of any licensing or franchise agreement pursuant to which such Guarantor is the licensor or franchisor and (ii) there are no other agreements, obligations, orders or judgments which affect the use of any Material Intellectual Property owned by such Guarantor.

(d) To such Guarantor's knowledge, no holding, decision or judgment has been rendered by any Governmental Authority or arbitrator in the United States or outside the United States which would limit, cancel or question the validity or enforceability of, or such Guarantor's rights in, any Material Intellectual Property in any material respect. Such Guarantor is not aware of any uses of any item of Material Intellectual Property that could reasonably be expected to lead to such item becoming invalid or unenforceable, including unauthorized uses by third parties.

(e) No action or proceeding is pending, or, to such Guarantor's knowledge, threatened, on the Closing Date (i) seeking to limit, cancel or question the validity of any Owned Intellectual Property, (ii) alleging that any services provided by, processes used by, or products manufactured or sold by such Guarantor infringe any Patent, Trademark, Copyright, or any other Intellectual Property right of any other Person in any material respect, (iii) alleging that any Material Intellectual Property owned by such Guarantor, or to such Guarantor's knowledge, used by such Guarantor, is being licensed, sublicensed or used in violation of any Intellectual Property or any other right of any other Person or (iv) which, if adversely determined, would have a material adverse effect on the value of any Material Intellectual Property owned by such Guarantor. To such Guarantor's knowledge, no Person is engaging in any activity that infringes upon, or is otherwise an unauthorized use of, any Material Intellectual Property in any material respect. Except as set forth in Schedule 4.9(e), such Guarantor has not granted any exclusive license, release, covenant not to sue, non-assertion assurance, or other right to any Person with respect to any part of the Material Intellectual Property. The consummation of the transactions contemplated by this Agreement will not result in the termination or impairment of any of the Material Intellectual Property.

(f) With respect to each Copyright License, Trademark License, Trade Secret Licenses and Patent License which relates to Material Intellectual Property or the loss of which could otherwise have a Material Adverse Effect: (i) such license is valid and binding on each Guarantor, and to such Guarantor's knowledge, the other parties thereto, and in full force and effect and represents the entire agreement between the respective licensor and licensee with respect to the subject matter of such license; (ii) such license will not cease to be valid and binding and in full force and effect on terms substantially similar to those currently in effect as a result of the rights and interests granted herein, nor will the grant of such rights and interests constitute a breach or default under such license or otherwise give the licensor or licensee a right to terminate such license; (iii) such Guarantor has not received any notice of termination or cancellation under such license; (iv) such Guarantor has not received any notice of a breach or default under such license, which breach or default has not been cured; (v) such Guarantor has not granted to any other Person

any rights, adverse or otherwise, under such license; and (vi) such Guarantor is not in breach or default in any material respect, and no event has occurred that, with notice and/or lapse of time, would constitute such a breach or default or permit termination, modification or acceleration under such license.

(g) Except as set forth in Schedule 4.9, such Guarantor has performed all acts and has paid all required fees and taxes necessary to maintain each and every item of registered Owned Intellectual Property in full force and effect and performed all acts deemed necessary in such Guarantor's reasonable business discretion to protect and maintain its interest therein. Such Guarantor has used proper statutory notice in connection with its use of each Patent, Trademark and Copyright that is material to its business included in the Intellectual Property Collateral to the extent required by applicable Requirements of Law.

(h) To such Guarantor's knowledge, (i) none of the Trade Secrets of such Guarantor that are part of the Collateral that are material to its business have been used, divulged, disclosed or appropriated to the detriment of such Guarantor for the benefit of any other Person; (ii) no employee, independent contractor or agent of such Guarantor has misappropriated any Trade Secrets that are part of the Collateral of any other Person in the course of the performance of his or her duties as an employee, independent contractor or agent of such Guarantor; and (iii) no employee, independent contractor or agent of such Guarantor is in default or breach in any material respect of any term of any employment agreement, non-disclosure agreement, assignment of inventions agreement or similar agreement or contract relating in any way to the protection, ownership, development, use or transfer of such Guarantor's Intellectual Property Collateral.

(i) Such Guarantor has taken all commercially reasonable steps, as determined by such Guarantor in its reasonable business judgment, to use consistent standards of quality in the manufacture, distribution and sale of all products sold and provision of all services provided under or in connection with any Trademark included in the Material Intellectual Property and has taken all commercially reasonable steps, as determined by such Guarantor in its reasonable business judgment, to ensure that all licensed users of any such Trademark use such consistent standards of quality.

4.10. Letters of Credit and Letter of Credit Rights As of the Closing Date, no Guarantor is a beneficiary or assignee under any Letter of Credit that is part of the Collateral with a face amount in excess of \$5,000,000 individually other than the Letters of Credit described on Schedule 4.10. With respect to any Letters of Credit that are part of the Collateral and do not constitute Excluded Perfection Assets that are by their terms transferable, each Guarantor has caused (or, in the case of the Letters of Credit that are specified on Schedule 4.10 on the Closing Date, will use commercially reasonable efforts to cause) all issuers and nominated persons under Letters of Credit in which the Guarantor is the beneficiary or assignee to consent to the assignment of such Letter of Credit to the Collateral Trustee and has agreed that upon the occurrence of a Secured Debt Default it shall cause all payments thereunder to be made to the Collateral Account; provided, however, that to the extent any such Letter of Credit constitutes a "supporting obligation" as defined in Section 9-102(77) of the New York UCC, such Guarantor shall not be required to so act. With respect to any Letters of Credit that are part of the Collateral and do not constitute Excluded Perfection Assets and that are not transferable, each Guarantor shall obtain (or, in the case of the Letters of Credit that do not constitute Excluded Perfection Assets and that

are specified on Schedule 4.10 on the Closing Date, use commercially reasonable efforts to obtain) the consent of the issuer thereof and any nominated Person thereon to the assignment of the proceeds of the released Letter of Credit to the Collateral Trustee in accordance with Section 5-114(c) of the New York UCC.

4.11. Commercial Tort Claims No Guarantor has any Commercial Tort Claims as of the Closing Date that are part of the Collateral and individually or in the aggregate in excess of \$1,000,000 and, each Guarantor will promptly inform the Collateral Trustee of any Commercial Tort Claim after the Closing Date that is part of the Collateral and individually or in the aggregate in excess of \$1,000,000.

SECTION 5. COVENANTS

Each Guarantor (and each Pledgor to the extent expressly indicated below) covenants and agrees with the Collateral Trustee and the other Secured Parties that, from and after the Closing Date, until the Discharge of the Priority Lien Obligations and the Discharge of the Parity Lien Obligations:

5.1. Delivery and Control of Instruments, Certificated Securities, Chattel Paper, Negotiable Documents, Investment Property and Letter of Credit Rights

(a) If any of the Collateral is or shall become evidenced or represented by any Instrument, Certificated Security, Negotiable Document or Tangible Chattel Paper and such Instrument, Certificated Security, Negotiable Document, Tangible Chattel Paper or Instrument shall not constitute an Excluded Perfection Asset, then such Instrument (other than checks received in the ordinary course of business), Certificated Security, Negotiable Documents or Tangible Chattel Paper shall promptly (or, with respect to any such Instrument, Certificated Security, Negotiable Document or Tangible Chattel Paper set forth on Schedule 5.1, within the time period set forth on such Schedule) be delivered to the Collateral Trustee, duly endorsed in a manner reasonably satisfactory to the Collateral Trustee, to be held as Collateral pursuant to this Agreement.

(b) If any of the Collateral is or shall become “Electronic Chattel Paper” and such “Electronic Chattel Paper” shall not constitute an Excluded Perfection Asset, then such Guarantor shall ensure that (i) a single authoritative copy exists which is unique, identifiable, unalterable (except as provided in clauses (iii), (iv) and (v) of this paragraph), (ii) such authoritative copy identifies the Collateral Trustee as the assignee and is communicated to and maintained by the Collateral Trustee or its designee, (iii) copies or revisions that add or change the assignee of the authoritative copy can only be made with the participation of the Collateral Trustee, (iv) each copy of the authoritative copy and any copy of a copy is readily identifiable as a copy and not the authoritative copy and (v) any revision of the authoritative copy is readily identifiable as an authorized or unauthorized revision.

(c) If any of the Collateral is or shall become evidenced or represented by an Uncertificated Security having a value in excess of \$1,000,000, such Guarantor or Pledgor shall cause the Issuer thereof either (i) to register the Collateral Trustee as the registered owner of such Uncertificated Security, upon original issue or registration of transfer or (ii) to agree in writing

with such Guarantor and the Collateral Trustee that such Issuer will comply with instructions with respect to such Uncertificated Security originated by the Collateral Trustee without further consent of such Guarantor, such agreement to be in a form as agreed by the Administrative Agent, and such action shall be taken on or prior to the Closing Date with respect to any Uncertificated Securities owned as of the Closing Date by any Guarantor.

(d) Each Guarantor agrees that it shall have no Deposit Accounts or Securities Accounts other than (i) subject to Section 5.9, Section 4.18 of the Indenture and Sections 5.09 and 5.13 of the Credit Agreement Deposit Accounts and Securities Accounts with respect to which Control Agreements (Deposit and Securities Accounts) have been delivered pursuant to which each financial institution maintaining any such Deposit Account or Securities Account, as applicable, has agreed to comply with entitlement orders and instructions issued or originated by the Collateral Trustee without further consent of such Guarantor, (ii) Deposit Accounts and Securities Accounts that constitute Excluded Perfection Assets, (iii) Deposit Accounts and Securities Accounts that constitute Excluded Assets and (iv) Deposit Accounts and Securities Accounts that constitute Counterparty Accounts.

(e) If any of the Collateral is or shall become evidenced or represented by a Commodity Contract, and such Commodity Contract shall not constitute an Excluded Perfection Asset, such Guarantor shall cause the Commodity Intermediary with respect to such Commodity Contract to agree in writing with such Guarantor and the Collateral Trustee, pursuant to a Control Agreement (Commodity Contracts), that such Commodity Intermediary will apply any value distributed on account of such Commodity Contract as directed by the Collateral Trustee without further consent of such Guarantor.

(f) If any of the Collateral is or shall become transferable Letters of Credit in excess of \$5,000,000 individually or in the aggregate, each Guarantor shall use commercially reasonable efforts to obtain the consent of any issuer thereof to the transfer of such Letter of Credit to the Collateral Trustee. In the case of any other Letter-of-Credit Rights that constitute Collateral and do not constitute Excluded Perfection Assets each Guarantor shall use commercially reasonable efforts to obtain the consent of the issuer thereof and any nominated Person thereon to the assignment of the proceeds of the related Letter of Credit in accordance with Section 5-114(c) of the New York UCC.

5.2. Maintenance of Insurance

(a) The Company shall deliver to the Collateral Trustee on behalf of the Secured Parties, upon reasonable request of the Collateral Trustee acting at the request of a Priority Debt Representative from time to time, reasonable information as to the insurance carried; provided that such request shall not be made more than once in any fiscal year unless a Secured Debt Default shall have occurred and be continuing. The Collateral Trustee shall be included as additional insured on all such liability insurance policies of such Guarantor and the Collateral Trustee shall be included as loss payee in respect of claims for amounts exceeding \$1,000,000 on all property and machinery breakage insurance policies of each Guarantor, but only as their interest may appear.

(b) Upon the reasonable request of the Collateral Trustee acting at the request of a Priority Debt Representative, the Company shall deliver to the Collateral Trustee a report of a reputable insurance broker with respect to such insurance and such supplemental reports with respect thereto as the Collateral Trustee or any Secured Debt Representative may from time to time reasonably request but, unless a Secured Debt Default shall have occurred and be continuing, not more than once per fiscal year.

(c) Such Guarantor or Pledgor shall comply with the insurance requirements set forth in Section 5.02 of the Credit Agreement. All such material insurance shall provide that no cancellation thereof shall be effective until at least 30 days (or, in the case of non-payment or premium, 10 days) after sending to the Collateral Trustee of written notice thereof.

5.3. Maintenance of Perfected Security Interest; Further Documentation

(a) Subject to the Intercreditor Agreement, such Guarantor or Pledgor shall maintain each of the security interests created by this Agreement as a perfected security interest having at least the priority, but subject to the limitations with respect to perfection, described in Section 4.2 and shall, in accordance with its business practices from time to time, defend such security interest against the material claims and demands of all persons whomsoever, provided, however, that nothing herein shall limit the rights of such Guarantor or Pledgor under the Secured Debt Documents to dispose of the Collateral and/or limit the provisions relating to the release of the Liens in the Secured Debt Documents and the Collateral Trust Agreement.

(b) Such Guarantor or Pledgor shall furnish to the Collateral Trustee from time to time statements and schedules further identifying and describing the Collateral and, in the case of any Guarantor, such other reports in connection with the assets and property of such Guarantor as the Collateral Trustee may reasonably request, all in reasonable detail.

(c) At any time and from time to time, upon the written request of the Collateral Trustee, and at the sole expense of such Guarantor or Pledgor, such Guarantor or Pledgor shall promptly and duly authorize, execute and deliver, and have recorded, such further instruments and documents and take such further actions as the Collateral Trustee may reasonably request for the purpose of obtaining or preserving the full benefits of this Agreement and of the rights and powers herein granted, including (i) the filing of any financing or continuation statements under the Uniform Commercial Code (or other similar laws) in effect in any jurisdiction with respect to the security interests created hereby and (ii) with respect to Guarantors only, in the case of Investment Property and Deposit Accounts that are part of the Collateral and are not Excluded Perfection Assets and any other relevant Collateral, taking any actions necessary to enable the Collateral Trustee to obtain "control" (within the meaning of the applicable Uniform Commercial Code) with respect thereto, including executing and delivering and causing the relevant depository bank or securities intermediary to execute and deliver a Control Agreement (Deposit and Securities Accounts).

5.4. Changes in Location, Name, Jurisdiction of Incorporation, etc. Such Guarantor or Pledgor shall not, except upon three (3) Business Days' prior written notice to the Collateral Trustee and delivery to the Collateral Trustee of duly authorized and, where required, executed copies of all additional financing statements and other documents reasonably requested

by the Collateral Trustee to maintain the validity, perfection and priority of the security interests provided for herein; provided that prior to the Discharge of the Priority Lien Obligations, the Administrative Agent shall have the right to shorten such notice period in its sole discretion:

(a) change its legal name, jurisdiction of organization or the location of its chief executive office or sole place of business from that referred to in Section 4.3; or

(b) change its legal name, identity or structure to such an extent that any financing statement filed by the Collateral Trustee in connection with this Agreement would become misleading.

5.5. Notices Such Guarantor or Pledgor shall advise the Collateral Trustee promptly upon becoming aware of any such event, in reasonable detail, of:

(a) any Lien (other than any Lien not prohibited under the Secured Debt Documents) on any of the Collateral which would materially adversely affect the ability of the Collateral Trustee to exercise any of its remedies hereunder; and

(b) the occurrence of any other event which could reasonably be expected to have a Material Adverse Effect on the aggregate value of the Collateral or on any material security interests created hereby.

5.6. Investment Property

(a) Without the prior written consent of the Collateral Trustee, with respect to the Collateral such Pledgor shall not (i) vote to enable, or take any other action to permit, any Issuer to issue any stock, partnership interests, limited liability company interests or other equity securities of any nature or to issue any other securities convertible into or granting the right to purchase or exchange for any stock, partnership interests, limited liability company interests or other equity securities of any nature of any Issuer, except to the extent not prohibited under any Secured Debt Documents, (ii) sell, assign, transfer, exchange, or otherwise dispose of, or grant any option with respect to, any of the Pledged Equity Interests or Proceeds thereof or any interest therein (except, in each case, pursuant to a transaction not prohibited by the provisions of the Secured Debt Documents), (iii) create, incur or permit to exist any Lien or option in favor of, or any claim of any Person with respect to, any of the Pledged Equity Interests or Proceeds thereof, or any interest therein, except for the security interests created by this Agreement or any other security interests not prohibited by any Secured Debt Documents, (iv) enter into any agreement or undertaking restricting the right or ability of such Pledgor or the Collateral Trustee to sell, assign or transfer any of the Pledged Equity Interests or Proceeds thereof or any interest therein except to the extent not prohibited under any Secured Debt Document or (v) without the prior written consent of the Collateral Trustee, cause or permit any Issuer of any Pledged Partnership Interests or Pledged LLC Interests that are not securities (for purposes of the New York UCC) on the Closing Date and that are part of the Collateral to elect or otherwise take any action to cause such Pledged Partnership Interests or Pledged LLC Interests to be treated as securities for purposes of the New York UCC; provided, however, notwithstanding the foregoing, if any Issuer of any Pledged Partnership Interests or Pledged LLC Interests takes any such action in violation of the provisions in this clause (v), such Pledgor shall promptly upon obtaining knowledge thereof, notify

the Collateral Trustee in writing of any such election or action and, in such event, shall take all steps necessary or advisable to establish the Collateral Trustee's "control" thereof. Without the prior written consent of the Collateral Trustee, with respect to Investment Property constituting Collateral such Guarantor shall not (A) sell, assign, transfer, exchange, or otherwise dispose of, or grant any option with respect to, any of the Investment Property (other than Pledged Equity Interests) or Proceeds thereof or any interest therein (except, in each case, pursuant to a transaction not prohibited by the provisions of the Secured Debt Documents), (B) create, incur or permit to exist any Lien or option in favor of, or any claim of any Person with respect to, any of the Investment Property (other than Pledged Equity Interests) or Proceeds thereof, or any interest therein, except for the security interests created by this Agreement or any other security interests not prohibited by any Secured Debt Documents or (C) enter into any agreement or undertaking restricting the right or ability of such Guarantor or the Collateral Trustee to sell, assign or transfer any of the Investment Property (other than Pledged Equity Interests) or Proceeds thereof or any interest therein except to the extent not prohibited under any Secured Debt Document.

(b) In the case of each Guarantor or Pledgor which is an Issuer, such Issuer agrees that (i) it shall be bound by the terms of this Agreement relating to the Pledged Securities issued by it and shall comply with such terms insofar as such terms are applicable to it, (ii) it shall notify the Collateral Trustee promptly in writing of the occurrence of any of the events described in Section 5.6(a) with respect to the Pledged Securities issued by it and (iii) the terms of Sections 6.3(c) and 6.7 shall apply to it, mutatis mutandis, with respect to all actions that may be required of it pursuant to Section 6.3(c) or 6.7 with respect to the Pledged Securities issued by it. In addition, each Guarantor or Pledgor which is either an Issuer or an owner of any Pledged Security hereby consents to the grant by each other Guarantor or Pledgor of the security interest hereunder in favor of the Collateral Trustee and to the transfer of any Pledged Security to the Collateral Trustee or its nominee following a Secured Debt Default and to the substitution of the Collateral Trustee or its nominee as a partner, member or shareholder of the Issuer of the related Pledged Security.

5.7. Intellectual Property

(a) Such Guarantor (either itself or through licensees) shall (i) continue to use each Trademark owned by such Guarantor that is material to its business and is part of the Collateral to the extent necessary under applicable Requirements of Law to maintain such Trademark in full force free from any claim of abandonment for non-use, (ii) maintain as in the past substantially the same quality of products and services offered under such Trademark and take all necessary steps, as determined in such Guarantor's reasonable business judgment, to ensure that all licensed users of such Trademark maintain as in the past such quality, (iii) use such Trademark with the appropriate notice of registration and all other notices and legends to the extent required by applicable Requirements of Law and (iv) not (and not permit any licensee or sublicensee thereof to) do any act or knowingly omit to do any act whereby such Trademark may become invalidated or impaired in any material respect.

(b) Such Guarantor (either itself or through licensees) shall not do any act, or knowingly omit to do any act, whereby any Patent owned by such Guarantor that is material to its business and is part of the Collateral may become forfeited, abandoned or dedicated to the public (except as a result of the expiration of such Patent at the end of its statutory term).

(c) Such Guarantor (either itself or through licensees) shall not (and shall not permit any licensee or sublicensee thereof to) do any act or knowingly omit to do any act whereby any material portion of any Copyright owned by such Guarantor that is material to its business and is part of the Collateral may become invalidated or otherwise impaired in any material respect. Such Guarantor shall not (either itself or through licensees) knowingly do any act whereby any material portion of such Copyrights may fall into the public domain (except as a result of the expiration of such Copyright at the end of its statutory term).

(d) Such Guarantor (either itself or through licensees) shall not knowingly use any Material Intellectual Property in a manner that infringes, misappropriates or violates the Intellectual Property rights of any other Person in any material respect.

(e) Such Guarantor (either itself or through licensees) shall use proper statutory notice in connection with the use of the Material Intellectual Property to the extent required by applicable Requirements of Law.

(f) Such Guarantor shall notify the Collateral Trustee promptly if it knows, or has reason to know, that any application or registration relating to any Material Intellectual Property may become forfeited, abandoned or dedicated to the public (except as a result of the expiration of any registration at the end of its statutory term), or of any material adverse determination or development (including the institution of, or any such determination or development in, any proceeding in the United States Patent and Trademark Office, the United States Copyright Office or any court or tribunal in any country) regarding such Guarantor's ownership of, or the validity of, any Material Intellectual Property or such Guarantor's right to register the same or to own and maintain the same in the case of Owned Intellectual Property.

(g) Whenever such Guarantor (either by itself or through any agent, employee, licensee or designee) shall file an application for the registration of any Intellectual Property that is material to its business and is part of the Collateral of such Guarantor with the United States Patent and Trademark Office or any similar office or agency in any other country or any political subdivision thereof, such Guarantor shall report such filing to the Collateral Trustee (i) prior to the Discharge of Priority Lien Obligations, concurrently with the delivery of the officer's certificate required under Section 5.04(g) of the Credit Agreement (or any successor provision thereto) after the last day of the fiscal quarter in which such filing occurs and (ii) thereafter, within thirty days after the last day of the fiscal quarter in which such filing occurs. Upon request of the Collateral Trustee, such Guarantor shall execute and deliver, and have recorded, any and all agreements, instruments, documents, and papers as the Collateral Trustee may reasonably request to evidence the Secured Parties' security interest in any such Patent, Trademark or other Intellectual Property of such Guarantor and the goodwill relating thereto or represented thereby.

(h) Such Guarantor shall take all commercially reasonable and necessary steps, as determined in such Guarantor's reasonable business discretion, including in any proceeding before the United States Patent and Trademark Office, the United States Copyright Office or any similar office or agency in any other country or any political subdivision thereof, to maintain and pursue each application (and to obtain the relevant registration) and to maintain each registration of Intellectual Property that is material to its business and is part of the Collateral, including the payment of required fees and taxes, the filing of responses to office actions issued by the United

States Patent and Trademark Office and the United States Copyright Office, the filing of applications for renewal or extension, the filing of affidavits of use, the filing of divisional, continuation, continuation-in-part, reissue, and renewal applications or extensions, and the payment of maintenance fees, and the participation in interference, reexamination, opposition, cancellation, infringement and misappropriation proceedings, in each case as applicable.

(i) Such Guarantor (either itself or through licensees) shall not, without the prior written consent of the Collateral Trustee, abandon (or, with respect to Trademarks, discontinue use of) any Intellectual Property owned by such Guarantor that is part of the Collateral, or abandon any application or any right to file an application for letters patent, trademark, or copyright owned by such Guarantor that is part of the Collateral, unless such Guarantor shall have determined that such use or the pursuit or maintenance of such Intellectual Property could not reasonably be expected to have a Material Adverse Effect.

(j) In the event that any Owned Intellectual Property that is part of the Collateral is infringed, misappropriated or diluted by a third party, such Guarantor shall (i) take such actions as such Guarantor shall reasonably deem appropriate under the circumstances to protect such Intellectual Property and (ii) if such Intellectual Property is of material economic value, promptly notify the Collateral Trustee upon becoming aware thereof.

(k) Such Guarantor agrees that, should it obtain an ownership interest in any item of Intellectual Property which is not, as of the Closing Date, a part of the Intellectual Property Collateral and that is not an Excluded Asset (the “After-Acquired Intellectual Property”), (i) the provisions of Section 3 shall automatically apply thereto, (ii) any such After-Acquired Intellectual Property, and in the case of Trademarks, the goodwill of the business connected therewith or symbolized thereby, shall automatically become part of the Intellectual Property Collateral, (iii) it shall give prompt (and, in any event (x) prior to the Discharge of Priority Lien Obligations, concurrently with the delivery of the officer’s certificate required under Section 5.04(g) of the Credit Agreement (or any successor provision thereto) after the last day of the fiscal quarter in which such Guarantor acquires such ownership interest and (y) thereafter, within thirty days after the last day of the fiscal quarter in which such Guarantor acquires such ownership interest) written notice thereof to the Collateral Trustee in accordance herewith of any such Collateral constituting a registration or application for registration and (iv) it shall provide the Collateral Trustee promptly (and, in any event (x) prior to the Discharge of Priority Lien Obligations concurrently with the delivery of the officer’s certificate required under Section 5.04(g) of the Credit Agreement (or any successor provision thereto) after the last day of the fiscal quarter in which such Guarantor acquires such ownership interest and (y) thereafter, within thirty days after the last day of the fiscal quarter in which such Guarantor acquires such ownership interest) with an amended Schedule 4.9 and take the actions specified in Section 5.7(m) with respect to any such Collateral constituting a registration or application for registration.

(l) Such Guarantor agrees to execute an Intellectual Property Security Agreement with respect to its Intellectual Property Collateral substantially in the form of Exhibit E or such other form as reasonably requested by the Administrative Agent in order to record the security interest granted herein to the Collateral Trustee, for the benefit of the Secured Parties, with the United States Patent and Trademark Office, the United States Copyright Office and any other applicable Governmental Authority.

(m) Such Guarantor agrees to execute an After-Acquired Intellectual Property Security Agreement with respect to its After-Acquired Intellectual Property substantially in the form of Exhibit F or such other form as reasonably requested by the Administrative Agent in order to record the security interest granted herein to the Collateral Trustee, for the benefit of Secured Parties, with the United States Patent and Trademark Office, the United States Copyright Office and any other applicable Governmental Authority.

(n) Such Guarantor shall take all steps reasonably necessary to protect the secrecy of all Trade Secrets that are material to its business and are part of the Collateral.

5.8. Commercial Tort Claims Such Guarantor shall advise the Collateral Trustee promptly of any Commercial Tort Claim held by such Guarantor individually or in the aggregate in excess of \$1,000,000 and shall promptly execute a supplement to this Agreement in form and substance reasonably satisfactory to the Collateral Trustee to grant a security interest in such Commercial Tort Claim to the Collateral Trustee for the benefit of the Secured Parties.

5.9. Deposit and Securities Accounts

(a) Subject to Section 5.13 of the Credit Agreement, each Guarantor shall deliver to the Collateral Trustee one or more Control Agreements (Deposit and Securities Accounts), executed by all parties thereto, for each Deposit Account and each Securities Account that is included in the Collateral and is not an Excluded Perfection Asset in which such Guarantor has an interest as of the Closing Date (collectively, the “Pledged Accounts”); provided that no Guarantor shall be required at any time to enter into Control Agreements (Deposit and Securities Accounts) with respect to any Deposit Account or Securities Account solely to the extent that the same constitutes an Excluded Perfection Asset at such time. On or prior to the 45th day after the date on which any additional Deposit Account or Securities Account in which any Guarantor has an interest is opened after the Closing Date (except to the extent any such account is an Excluded Asset, an Excluded Perfection Asset or a Counterparty Account), each Guarantor shall deliver to the Collateral Trustee a Control Agreement (Deposit and Securities Accounts) for each such Deposit Account or Securities Account.

(b) Each Guarantor irrevocably authorizes the Collateral Trustee to notify each Depository Bank of the occurrence of a Secured Debt Default. Following the occurrence of a Secured Debt Default (after giving effect to any waivers or cure periods), the Collateral Trustee may instruct each Depository Bank to transfer immediately all funds and investments held in each Deposit Account or Securities Account to an account designated by the Collateral Trustee; provided, however, that the Collateral Trustee agrees that it shall deliver such instruction only during the continuation of a Secured Debt Default. Each Guarantor hereby agrees to irrevocably direct each Depository Bank to comply with the instructions of the Collateral Trustee with respect to the applicable Deposit Account or Securities Account held by such Depository Bank without further consent from the Guarantor or any other Person.

5.10. Updated Schedules Each Guarantor and each Pledgor shall (a) be entitled at any time and from time to time, by providing written notice to the Collateral Trustee and the Administrative Agent, or (b) provide at any time and from time to time, at the reasonable request of the Collateral Trustee upon the occurrence and during the continuance of a Secured Debt Default

in the case of each of clauses (a) and (b), such supplements to the schedules hereof as are necessary to accurately reflect at such time the information required by this Agreement to be stated therein.

Notwithstanding anything in this Section 5 to the contrary, the time period for any delivery, filing, perfection or other action in respect of the Collateral or insurance (including any notice in respect thereof) may, prior to the Discharge of Priority Lien Obligations, be extended by the Administrative Agent in its sole discretion and acting in good faith.

SECTION 6. REMEDIAL PROVISIONS

6.1. Certain Matters Relating to Receivables

(a) At any time after the occurrence and during the continuance of a Secured Debt Default, subject to the Intercreditor Agreement, the Collateral Trustee shall have the right, but shall in no way be obligated to make test verifications of the Receivables that are included in the Collateral in any manner and through any medium that it reasonably considers advisable, and each Guarantor shall furnish all such assistance and information as the Collateral Trustee may require in connection with such test verifications. At any time and from time to time after the occurrence and during the continuance of a Secured Debt Default, upon the Collateral Trustee's request and at the expense of the relevant Guarantor, such Guarantor shall cause independent public accountants or others satisfactory to the Collateral Trustee or the Administrative Agent, as agent for the Collateral Trustee, to furnish to the Collateral Trustee or the Administrative Agent, as agent for the Collateral Trustee, as the case may be, reports showing reconciliations, aging and test verifications of, and trial balances for, the Receivables that are included in the Collateral.

(b) Each Guarantor may collect such Guarantor's Receivables that are included in the Collateral, and each Guarantor hereby agrees to continue to collect all amounts due or to become due to such Guarantor under the Receivables and any Supporting Obligation, in each case, that are included in the Collateral and diligently exercise, in accordance with such Guarantor's business practices, each material right it may have under any Receivable and any Supporting Obligation, in each case, that are included in the Collateral at its own expense; provided that such Guarantor is not required to pursue litigation proceedings; provided, further, that the Collateral Trustee may curtail or terminate said authority at any time after the occurrence and during the continuance of a Secured Debt Default as provided in Section 5.9. If required by the Collateral Trustee at any time after the occurrence and during the continuance of a Secured Debt Default, subject to the Intercreditor Agreement, any payments of Receivables that are included in the Collateral, when collected by any Guarantor, (i) shall be forthwith (and, in any event, within five Business Days) deposited by such Guarantor in the exact form received, duly endorsed by such Guarantor to the Collateral Trustee for the benefit of the Secured Parties if required, in a Collateral Account maintained under the control of the Collateral Trustee, subject to withdrawal by the Collateral Trustee for the account of the Secured Parties only as provided in Section 6.7, and (ii) until so turned over, shall be held by such Guarantor for the Secured Parties, segregated from other funds of such Guarantor. Each such deposit of Proceeds of Receivables that are included in the Collateral shall be accompanied by a report identifying in reasonable detail the nature and source of the payments included in the deposit.

(c) At any time after the occurrence and during the continuance of a Secured Debt Default, at the Collateral Trustee's request, subject to the Intercreditor Agreement, each Guarantor shall deliver to the Collateral Trustee, to the extent available, all original and other documents evidencing, and relating to, the agreements and transactions which gave rise to the Receivables that are included in the Collateral, including all original orders, invoices and shipping receipts.

6.2. Communications with Obligors; Guarantors Remain Liable

(a) At any time after the occurrence and during the continuance of a Secured Debt Default, the Collateral Trustee in its own name or in the name of others may at any time communicate with obligors under the Receivables that are included in the Collateral and parties to the Contracts to verify with them to the Collateral Trustee's reasonable satisfaction the existence, amount and terms of any Receivables or Contracts, in each case, that are included in the Collateral.

(b) At any time after the occurrence and during the continuance of a Secured Debt Default, the Collateral Trustee may at any time notify, or require any Guarantor to so notify, the Account Debtor or counterparty on any Receivable or Contract that is included in the Collateral of the security interest of the Collateral Trustee therein. In addition, subject to the Intercreditor Agreement, after the occurrence and during the continuance of a Secured Debt Default, the Collateral Trustee may, upon written notice to the applicable Guarantor, notify, or require any Guarantor to notify, the Account Debtor or counterparty to make all payments under the Receivables and/or Contracts that are included in the Collateral directly to the Collateral Trustee.

(c) No Secured Party shall have any obligation or liability under any Receivable (or any agreement giving rise thereto) or Contract that is included in the Collateral by reason of or arising out of this Agreement or the receipt by any Secured Party of any payment relating thereto, nor shall any Secured Party be obligated in any manner to perform any of the obligations of any Guarantor under or pursuant to any Receivable (or any agreement giving rise thereto) or Contract that is included in the Collateral, to make any payment, to make any inquiry as to the nature or the sufficiency of any payment received by it or as to the sufficiency of any performance by any party thereunder, to present or file any claim, to take any action to enforce any performance or to collect the payment of any amounts which may have been assigned to it or to which it may be entitled at any time or times.

6.3. Pledged Securities

(a) Unless a Secured Debt Default shall have occurred and be continuing and the Collateral Trustee (subject to the terms of the Collateral Trust Agreement) shall have given notice to the relevant Guarantor or Pledgor, as applicable, of the Collateral Trustee's intent to exercise its rights pursuant to Section 6.3(b), each Guarantor and each Pledgor shall be permitted to receive, subject to Section 4.18 of the Indenture and Section 5.09 of the Credit Agreement, all dividends paid in respect of the Pledged Equity Interests and all payments made in respect of the Pledged Notes, in each case paid in the normal course of business of the relevant Issuer, to the extent not prohibited by any Secured Debt Document, and to exercise all voting and corporate rights with respect to the Pledged Securities; provided, however, that no vote shall be cast or corporate or other ownership right exercised or other action taken which would materially impair

the Collateral or which would be inconsistent with or result in any violation of any provision of this Agreement or any Secured Debt Document.

(b) Each Guarantor and each Pledgor hereby authorizes and instructs each Issuer of any Investment Property pledged by such Guarantor or Pledgor hereunder to (i) comply with any instruction received by it from the Collateral Trustee in writing that (A) states that a Secured Debt Default has occurred and is continuing and (B) is otherwise in accordance with the terms of this Agreement and the Collateral Trust Agreement, without any other or further instructions from such Guarantor or Pledgor, and each Guarantor and each Pledgor agrees that each Issuer shall be fully protected in so complying, and (ii) upon delivery of any notice to such effect pursuant to Section 6.3(a), pay any dividends or other payments with respect to the Investment Property directly to the Collateral Trustee. In order to permit the Collateral Trustee to exercise the voting and other consensual rights which it may be entitled to exercise pursuant hereto and to receive all dividends and other distributions which it may be entitled to receive hereunder each Guarantor and each Pledgor shall promptly execute and deliver (or cause to be executed and delivered) to the Collateral Trustee all proxies, dividend payment orders and other instruments as the Collateral Trustee may from time to time reasonably request and each Guarantor and each Pledgor acknowledges that the Collateral Trustee may utilize the power of attorney set forth herein.

(c) Each Guarantor and each Pledgor hereby authorizes and instructs each Issuer of any Pledged Securities pledged by such Guarantor or Pledgor hereunder to (i) comply with any instruction received by it from the Collateral Trustee in writing that (A) states that a Secured Debt Default has occurred and is continuing and (B) is otherwise in accordance with the terms of this Agreement and the Collateral Trust Agreement, without any other or further instructions from such Guarantor or Pledgor, and each Guarantor and each Pledgor agrees that each Issuer shall be fully protected in so complying, and (ii) upon any such instruction following the occurrence of a Secured Debt Default, pay any dividends or other payments with respect to the Investment Property that is Collateral, including the Pledged Securities, directly to the Collateral Trustee.

6.4. Intellectual Property; Grant of License For the purpose of enabling the Collateral Trustee, after the occurrence and during the continuance of a Secured Debt Default, to exercise rights and remedies under this Section 6 at such time as the Collateral Trustee shall be lawfully entitled to exercise such rights and remedies, and for no other purpose, each Guarantor hereby grants to the Collateral Trustee an irrevocable, non-exclusive license (exercisable without payment of royalty or other compensation to such Guarantor and, with respect to Trademarks, subject to quality control) to use, effective after the occurrence and during the continuance of a Secured Debt Default, any of the Intellectual Property now owned or hereafter acquired by such Guarantor, wherever the same may be located, through any and all media, whether now existing or hereafter developed, throughout the world, including in such license access to all media in which any of the licensed items may be recorded or stored and to all computer programs used for the compilation or printout hereof.

6.5. Intellectual Property Litigation and Protection

(a) Upon the occurrence and during the continuance of any Secured Debt Default (and subject to the terms of the Collateral Trust Agreement), the Collateral Trustee shall

have the right, upon notice to the applicable Guarantor, but shall in no way be obligated, to file applications for registration of the Intellectual Property and/or bring suit in the name of any Guarantor, the Collateral Trustee or the Secured Parties to protect or enforce the Intellectual Property. In the event of such suit, each Guarantor shall, at the reasonable request of the Collateral Trustee, do any and all lawful acts and execute any and all documents reasonably requested by the Collateral Trustee in aid of such enforcement and the Guarantors shall promptly reimburse and indemnify the Collateral Trustee for all costs and expenses incurred by the Collateral Trustee in the exercise of its rights under this Section 6.5 in accordance with Section 8.4.

(b) If a Secured Debt Default shall occur and be continuing, upon written demand from the Collateral Trustee (subject to the terms of the Collateral Trust Agreement), each Guarantor (i) shall grant, assign, convey or otherwise transfer to the Collateral Trustee or such Collateral Trustee's designee all of such Guarantor's right, title and interest in and to the Intellectual Property and (ii) shall execute and deliver to the Collateral Trustee such documents as are necessary or appropriate to carry out the intent and purposes of this Agreement.

6.6. Proceeds to Be Turned Over to Collateral Trustee In addition to the rights of the Secured Parties specified in Section 6.1 with respect to payments of Receivables that are included in the Collateral, if a Secured Debt Default shall occur and be continuing, subject to the Intercreditor Agreement, upon the written request of the Collateral Trustee, all Proceeds received by any Guarantor consisting of cash, cash equivalents, checks and other near-cash items shall be held by such Guarantor for the Secured Parties, segregated from other funds of such Guarantor, and shall, forthwith upon receipt by such Guarantor, be turned over to the Collateral Trustee in the form received by such Guarantor (duly endorsed by such Guarantor to the Collateral Trustee, if required by the Collateral Trustee). All Proceeds received by the Collateral Trustee hereunder shall be held by the Collateral Trustee in a Collateral Account maintained under its control. All Proceeds while held by the Collateral Trustee in a Collateral Account (or by such Guarantor for the Secured Parties) shall continue to be held as collateral security for all the Secured Obligations and shall not constitute payment thereof until applied as provided in Section 6.7.

6.7. Application of Proceeds At such intervals as may be mutually agreed upon by the Company and the Collateral Trustee, or, if a Secured Debt Default shall have occurred and be continuing, at any time at the Collateral Trustee's election, the Collateral Trustee may apply all or any part of Proceeds constituting Collateral realized through the exercise by the Collateral Trustee of its remedies hereunder, whether or not held in any Collateral Account, in payment of the Secured Obligations in accordance with the provisions of the Collateral Trust Agreement.

6.8. Code and Other Remedies

(a) If a Secured Debt Default shall occur and be continuing, the Collateral Trustee, on behalf of the Secured Parties, may exercise, in addition to all other rights and remedies granted to any of them in this Agreement and in any other instrument or agreement securing, evidencing or relating to the Secured Obligations, all rights and remedies of a secured party to the extent permitted under the New York UCC (whether or not the New York UCC applies to the affected Collateral) or its rights under any other applicable law or in equity in each case subject to the terms of the Collateral Trust Agreement. Without limiting the generality of the foregoing and in each case subject to the terms of the Collateral Trust Agreement, if a Secured Debt Default has

occurred and is continuing, the Collateral Trustee, without demand of performance or other demand, presentment, protest, advertisement or notice of any kind (except any notice required by law referred to below) to or upon any Guarantor, any Pledgor or any other Person (all and each of which demands, defenses, advertisements and notices are hereby waived), may in such circumstances forthwith collect, receive, appropriate and realize upon the Collateral, or any part thereof, and/or may forthwith sell, lease, license, assign, give option or options to purchase, or otherwise dispose of and deliver the Collateral or any part thereof (or contract to do any of the foregoing), in one or more parcels at public or private sale or sales, at any exchange, broker's board or office of the Collateral Trustee or any other Secured Party or elsewhere upon such terms and conditions as it may deem advisable and at such prices as it may deem best, for cash or on credit or for future delivery without assumption of any credit risk. The Collateral Trustee and each other Secured Party shall have the right upon any such public sale or sales, and, to the extent permitted by law, upon any such private sale or sales, to purchase the whole or any part of the Collateral so sold, free of any right or equity of redemption in any Guarantor or any Pledgor, which right or equity is hereby waived and released. Each purchaser at any such sale shall hold the property sold absolutely free from any claim or right on the part of any Guarantor or any Pledgor, and each Guarantor and each Pledgor hereby waives (to the extent permitted by applicable law) all rights of redemption, stay and/or appraisal which it now has or may at any time in the future have under any rule of law or statute now existing or hereafter enacted. Each Guarantor and each Pledgor agrees that, to the extent notice of sale shall be required by law, at least ten Business Days' notice to such Guarantor or Pledgor of the time and place of any public sale or the time after which any private sale is to be made shall constitute reasonable notification. The Collateral Trustee shall not be obligated to make any sale of Collateral regardless of notice of sale having been given. The Collateral Trustee may adjourn any public or private sale from time to time by announcement at the time and place fixed therefor, and such sale may, without further notice, be made at the time and place to which it was so adjourned. In connection with any such sale, the Collateral Trustee may sell the Collateral without giving any warranties as to the Collateral. The Collateral Trustee may specifically disclaim or modify any warranties of title or the like. This procedure will not be considered to adversely affect the commercial reasonableness of any sale of the Collateral. In the exercise of its remedies, each Guarantor and each Pledgor agrees that it would not be commercially unreasonable for the Collateral Trustee to dispose of the Collateral or any portion thereof by using Internet sites that provide for the auction of assets of the types included in the Collateral or that have the reasonable capability of doing so, or that match buyers and sellers of assets. Each Guarantor and each Pledgor hereby waives any claims against the Collateral Trustee arising by reason of the fact that the price at which any Collateral may have been sold at such a private sale was less than the price which might have been obtained at a public sale, even if the Collateral Trustee accepts the first offer received and does not offer such Collateral to more than one offeree. Each Guarantor and each Pledgor further agrees, at the Collateral Trustee's request, to assemble the Collateral and make it available to the Collateral Trustee at places which the Collateral Trustee shall reasonably select, whether at such Guarantor's premises or elsewhere. In the exercise of its remedies, the Collateral Trustee shall have the right to enter onto the property where any Collateral is located and take possession thereof with or without judicial process.

(b) The Collateral Trustee shall apply the net proceeds of any action taken by it pursuant to this Section 6.8, after deducting all reasonable costs and expenses of every kind incurred in connection therewith or incidental to the care or safekeeping of any of the Collateral or in any way relating to the Collateral or the rights of the Secured Parties hereunder, including

reasonable attorneys' fees and disbursements, to the payment in whole or in part of the Secured Obligations in accordance with the Collateral Trust Agreement. If the Collateral Trustee sells any of the Collateral upon credit, the Guarantor or Pledgor, as applicable, will be credited only with payments actually made by purchaser and received by the Collateral Trustee and applied to indebtedness of the purchaser. In the event the purchaser fails to pay for the Collateral, the Collateral Trustee may resell the Collateral and the Guarantor or Pledgor, as applicable, shall be credited with proceeds of the sale. To the extent permitted by applicable law, each Guarantor and each Pledgor waives all claims, damages and demands it may acquire against the Collateral Trustee or the other Secured Parties arising out of the exercise by them of any rights hereunder, except for such Person's gross negligence and willful misconduct, in each case, as determined by a court of competent jurisdiction by final and nonappealable judgment.

6.9. Securities Law Issues Each Guarantor and each Pledgor recognizes that the Collateral Trustee may be unable to effect a public sale of any or all the Pledged Equity Interests or the Pledged Debt Securities, by reason of certain prohibitions contained in the Securities Act and applicable state securities laws or otherwise, and may be compelled to resort to one or more private sales thereof to a restricted group of purchasers which will be obliged to agree, among other things, to acquire such securities for their own account for investment and not with a view to the distribution or resale thereof. Each Guarantor and each Pledgor acknowledges and agrees that any such private sale may result in prices and other terms less favorable than if such sale were a public sale and, notwithstanding such circumstances, agrees that any such private sale shall be deemed to have been made in a commercially reasonable manner. The Collateral Trustee shall be under no obligation to delay a sale of any of the Pledged Equity Interests or the Pledged Debt Securities for the period of time necessary to permit the Issuer thereof to register such securities for public sale under the Securities Act, or under applicable state securities laws, even if such Issuer would agree to do so.

6.10. Deficiency Each Guarantor and each Pledgor shall remain liable for any deficiency if the proceeds of any sale or other disposition of the Collateral are insufficient to pay its Obligations and the fees and disbursements of any attorneys employed by any Secured Party to collect such deficiency.

6.11. Separate Liens The Collateral Trustee may exercise any or all of the rights and remedies set forth in this Section 6 separately with respect to each security interest granted hereunder or jointly, as directed by the relevant Secured Parties in accordance with the Collateral Trust Agreement.

6.12. Choctaw APA Notwithstanding anything herein to the contrary, to the extent this Agreement or any other Loan Document purports to require any Guarantor to grant to the Collateral Trustee, on behalf of the Secured Parties, a Lien or Liens on the Choctaw APA, the Collateral Trustee, for the benefit of the Secured Parties, shall only have a Lien or Liens on the Choctaw APA at such times and to the extent that a Lien or Liens, as the case may be, on the Choctaw APA is permitted thereunder, but the Collateral Trustee, for the benefit of the Secured Parties, shall have Liens, to the maximum extent permitted by law, on all rights incident or appurtenant to the Choctaw APA and the right to receive all proceeds derived from or in connection with the transactions thereunder. NRG Wholesale agrees that, and the Borrower agrees that it shall cause NRG Wholesale to, upon the occurrence and during the continuance of an event of default

under any Priority Lien Document and the acceleration of all or any portion of the Priority Lien Obligations pursuant to the provisions of the applicable Loan Documents, and at the Collateral Trustee's request, NRG Wholesale shall promptly seek an assignment under the terms of the Choctaw APA and shall take all other and further actions reasonably required by the Collateral Trustee, on behalf of and for the benefit of the Secured Parties, to obtain such other approvals or consents as are reasonably necessary to assign its rights incident or appurtenant to the Choctaw APA and the right to receive all proceeds derived from or in connection with the transactions thereunder to the Collateral Trustee on behalf and for the benefit of the Secured Parties, or their successors or assigns.

SECTION 7. THE COLLATERAL TRUSTEE

7.1. Collateral Trustee's Appointment as Attorney-in-Fact, etc.

(a) Each Guarantor hereby irrevocably constitutes and appoints the Collateral Trustee and any officer or agent thereof, with full power of substitution, as its true and lawful attorney-in-fact with full irrevocable power and authority in the place and stead of such Guarantor and in the name of such Guarantor or in its own name, for the purpose of carrying out the terms of this Agreement, to take any and all appropriate action and to execute any and all documents and instruments which may be necessary or desirable to accomplish the purposes of this Agreement, and, without limiting the generality of the foregoing, subject to the Intercreditor Agreement, each Guarantor hereby gives the Collateral Trustee the power and right, on behalf of such Guarantor, without notice to or assent by such Guarantor, to do any or all of the following:

(i) in the name of such Guarantor or its own name, or otherwise, take possession of and endorse and collect any checks, drafts, notes, acceptances or other instruments for the payment of moneys due under any Receivable or Contract or with respect to any other Collateral and file any claim or take any other action or proceeding in any court of law or equity or otherwise deemed appropriate by the Collateral Trustee for the purpose of collecting any and all such moneys due under any Receivable or Contract or with respect to any other Collateral whenever payable;

(ii) in the case of any Intellectual Property Collateral, execute and deliver, and have recorded, any and all agreements, instruments, documents and papers as the Collateral Trustee may reasonably request to evidence the Collateral Trustee's security interest in such Intellectual Property and the goodwill and general intangibles of such Guarantor relating thereto or represented thereby;

(iii) pay or discharge taxes and Liens levied or placed on or threatened against the Collateral, effect any repairs or any insurance called for by the terms of this Agreement and pay all or any part of the premiums therefor and the costs thereof;

(iv) execute, in connection with any sale provided for in Section 6.8 or 6.9, any endorsements, assignments or other instruments of conveyance or transfer with respect to the Collateral; and

(v) (A) direct any party liable for any payment under any of the Collateral to make payment of any and all moneys due or to become due thereunder directly

to the Collateral Trustee or as the Collateral Trustee shall direct; (B) ask or demand for, collect, and receive payment of and receipt for, any and all moneys, claims and other amounts due or to become due at any time in respect of or arising out of any Collateral; (C) sign and endorse any invoices, freight or express bills, bills of lading, storage or warehouse receipts, drafts against debtors, assignments, verifications, notices and other documents in connection with any of the Collateral; (D) commence and prosecute any suits, actions or proceedings at law or in equity in any court of competent jurisdiction to collect the Collateral or any portion thereof and to enforce any other right in respect of any Collateral; (E) defend any suit, action or proceeding brought against such Guarantor with respect to any Collateral; (F) settle, compromise or adjust any such suit, action or proceeding and, in connection therewith, give such discharges or releases as the Collateral Trustee may deem appropriate; (G) assign any Copyright, Patent or Trademark (along with the goodwill of the business to which any such Copyright, Patent or Trademark pertains) that is Collateral, throughout the world for such term or terms, on such conditions, and in such manner, as the Collateral Trustee shall reasonably determine; and (H) generally, sell, transfer, pledge and make any agreement with respect to or otherwise deal with any of the Collateral as fully and completely as though the Collateral Trustee were the absolute owner thereof for all purposes, and do, at the Collateral Trustee's option and such Guarantor's expense, at any time, or from time to time, all acts and things which the Collateral Trustee deems necessary to protect, preserve or realize upon the Collateral and the Collateral Trustee's security interests therein and to effect the intent of this Agreement, all as fully and effectively as such Guarantor might do.

Anything in this Section 7.1(a) to the contrary notwithstanding, the Collateral Trustee agrees that it will not exercise any rights under the power of attorney provided for in this Section 7.1(a) unless a Secured Debt Default shall have occurred and be continuing, and in accordance with the Collateral Trust Agreement.

(b) If any Guarantor fails to perform or comply with any of its agreements contained herein, the Collateral Trustee, at its option, but without any obligation so to do, may perform or comply, or otherwise cause performance or compliance, with such agreement.

(c) The expenses of the Collateral Trustee incurred in connection with actions undertaken as provided in this Section 7.1, together with interest thereon at the rate applicable under Section 2.07 of the Credit Agreement, from the date of payment by the Collateral Trustee to the date reimbursed by the relevant Guarantor, shall be payable by such Guarantor to the Collateral Trustee on demand.

(d) Each Guarantor hereby ratifies all that said attorneys set forth in this Section 7.1 shall lawfully do or cause to be done by virtue hereof. All powers, authorizations and agencies contained in this Agreement are coupled with an interest and are irrevocable until this Agreement is terminated and the security interests created hereby are released.

7.2. Duty of Collateral Trustee. The Collateral Trustee's sole duty with respect to the custody, safekeeping and physical preservation of the Collateral in its possession, under Section 9-207 of the New York UCC or otherwise, shall be to deal with it in the same manner as the Collateral Trustee deals with similar property for its own account. Neither the Collateral

Trustee, nor any other Secured Party nor any of their respective officers, directors, partners, employees, agents, attorneys and other advisors, attorneys-in-fact or Affiliates shall be liable for failure to demand, collect or realize upon any of the Collateral or for any delay in doing so or shall be under any obligation to sell or otherwise dispose of any Collateral upon the request of any Guarantor or any Pledgor or any other Person or to take any other action whatsoever with regard to the Collateral or any part thereof. The powers conferred on the Collateral Trustee and the other Secured Parties hereunder are solely to protect the Secured Parties' interests in the Collateral and shall not impose any duty upon any Secured Party to exercise any such powers. The Secured Parties shall be accountable only for amounts that they actually receive as a result of the exercise of such powers, and neither they nor any of their officers, directors, partners, employees, agents, attorneys and other advisors, attorneys-in-fact or Affiliates shall be responsible to any Guarantor or any Pledgor for any act or failure to act hereunder, except to the extent that any such act or failure to act is found by a final and nonappealable decision of a court of competent jurisdiction to have resulted from their own gross negligence or willful misconduct.

Notwithstanding anything to the contrary contained in this Agreement, the rights, privileges, powers, benefits and immunities of the Collateral Trustee hereunder are subject to the terms, conditions and limitations set forth in the Collateral Trust Agreement, reference to which is made for all purposes; provided, however, that any forbearance by the Collateral Trustee in exercising any right or remedy available to it under the Collateral Trust Agreement shall not give rise to a defense on the part of the Guarantors and the Pledgors with respect to the Collateral Trustee's exercise of any right or remedy pursuant to this Agreement or as otherwise afforded by applicable law.

7.3. Authorization of Financing Statements Pursuant to Section 9-509(b) of the New York UCC and any other applicable law, each Guarantor and each Pledgor hereby authorizes the Collateral Trustee to file or record financing or continuation statements, and amendments thereto, and other filing or recording documents or instruments with respect to the Collateral, without the signature of such Guarantor or Pledgor, in such form and in such offices as the Collateral Trustee reasonably determines appropriate to perfect or maintain the perfection of the security interests of the Collateral Trustee under this Agreement. Each Guarantor agrees that such financing statements may describe the Collateral in the same manner as described in the Security Documents or as "all assets" or "all personal property" or words of similar effect, wherever located and whether now owned or hereafter existing or acquired or such other description as the Collateral Trustee, in its sole judgment, determines is necessary or advisable. A photographic or other reproduction of this Agreement shall be sufficient as a financing statement or other filing or recording document or instrument for filing or recording in any jurisdiction.

7.4. Authority of Collateral Trustee Each Guarantor and Pledgor acknowledges that the rights and responsibilities of the Collateral Trustee under this Agreement with respect to any action taken by the Collateral Trustee or the exercise or non-exercise by the Collateral Trustee of any option, voting right, request, judgment or other right or remedy provided for herein or resulting or arising out of this Agreement shall, as between the Collateral Trustee and the other Secured Parties, be governed by the Collateral Trust Agreement and by such other agreements with respect thereto as may exist from time to time among them, but, as between the Collateral Trustee and the Guarantors and Pledgors, the Collateral Trustee shall be conclusively presumed to be acting as agent for the Secured Parties, in its capacities as further described in the Collateral

Trust Agreement, and with full and valid authority so to act or refrain from acting, and no Guarantor or Pledgor shall be under any obligation, or entitlement, to make any inquiry respecting such authority. Notwithstanding anything to the contrary contained herein, in taking any action hereunder the Collateral Trustee shall not be required to act except to the extent that it shall have been directed in writing to so act by a Secured Debt Representative; provided that all actions of the Collateral Trustee hereunder shall be taken pursuant to the terms of the Collateral Trust Agreement and the Collateral Trustee shall act to the extent directed pursuant to the terms thereof with respect to those matters specified therein.

7.5. Access to Collateral, Books and Records; Other Information Upon reasonable request to any Guarantor, representatives of the Collateral Trustee or any other Secured Party (acting through the applicable Secured Debt Representative) shall be permitted to visit and inspect, as applicable, during normal business hours all of the Collateral of such Guarantor, including all of the books, correspondence and records of such Guarantor relating thereto; provided that no Guarantor shall be required to provide such access more than one time in any fiscal year, unless a Secured Debt Default shall have occurred and be continuing. The Collateral Trustee and its representatives may examine the same, take extracts therefrom and make photocopies thereof, and such Guarantor agrees to render to the Collateral Trustee, at such Guarantor's cost and expense, such clerical and other assistance as may be reasonably requested by the Collateral Trustee with regard thereto.

7.6. Appointment of Co-Collateral Trustees At any time or from time to time, in order to comply with any Requirement of Law, the Collateral Trustee may appoint another bank or trust company or one of more other persons, either to act as co-trustee or trustees on behalf of the Secured Parties with such power and authority as may be necessary for the effectual operation of the provisions hereof and which may be specified in the instrument of appointment. Each separate trustee or co-trustee, upon its acceptance of the trusts conferred, shall be vested with the estates or property specified in its instrument of appointment, either jointly with the Collateral Trustee or separately, as may be provided therein, subject to all the provisions of the Collateral Trust Agreement and the other Security Documents, specifically including every provision of such agreements relating to the conduct of, affecting the liability of, or affording protection to, the Collateral Trustee. A copy of every such instrument shall be sent to the Collateral Trustee.

SECTION 8. MISCELLANEOUS

8.1. Amendments in Writing None of the terms or provisions of this Agreement may be waived, amended, supplemented or otherwise modified except in accordance with Section 7.1 of the Collateral Trust Agreement.

8.2. Notices All notices, requests and demands to or upon the Collateral Trustee or any Guarantor or any Pledgor hereunder shall be effected in the manner provided for in Section 7.5 of the Collateral Trust Agreement; provided that any such notice, request or demand to or upon any Guarantor shall be addressed to such Guarantor at its notice address set forth on Schedule 8.2 or such other address specified in writing to each Secured Debt Representative and the Collateral Trustee in accordance with such Section. Each Guarantor agrees to provide a copy of each notice provided by it hereunder to the Collateral Trustee to each Secured Debt Representative in the manner provided for in Section 7.1 of the Collateral Trust Agreement.

8.3. No Waiver by Course of Conduct; Cumulative Remedies Neither the Collateral Trustee nor any other Secured Party shall by any act (except by a written instrument pursuant to Section 8.1), delay, indulgence, omission or otherwise be deemed to have waived any right or remedy hereunder or to have acquiesced in any Secured Debt Default under any Secured Debt Document. No failure to exercise, nor any delay in exercising, on the part of the Collateral Trustee or any other Secured Party, any right, power or privilege hereunder shall operate as a waiver thereof. No single or partial exercise of any right, power or privilege hereunder shall preclude any other or further exercise thereof or the exercise of any other right, power or privilege. A waiver by the Collateral Trustee or any other Secured Party of any right or remedy hereunder on any one occasion shall not be construed as a bar to any right or remedy which such Secured Party would otherwise have on any future occasion. The rights and remedies herein provided are cumulative, may be exercised singly or concurrently and are not exclusive of any other rights or remedies provided by law.

8.4. Additional Secured Debt Representative Each Secured Debt Representative that becomes entitled to the benefits of the Collateral Trust Agreement and that executes and delivers a Guarantee Joinder after the Closing Date in accordance with the terms thereof and hereof shall become a party to this Agreement for the purposes of Section 2.

8.5. Enforcement Expenses; Indemnification

(a) Each Guarantor and each Guarantor agrees to pay or reimburse the Collateral Trustee for all its costs and expenses incurred in collecting against such Guarantor or Guarantor under the guarantee contained in Section 2 or otherwise enforcing or preserving any rights under this Agreement and the Secured Debt Documents to which such Guarantor or Guarantor is a party, including the fees and disbursements of counsel to the Collateral Trustee.

(b) Each Guarantor and each Guarantor agrees to pay, and to save the Collateral Trustee harmless from, any and all liabilities, obligations, losses, damages, penalties, actions, judgments, suits, costs, expenses or disbursements of any kind or nature whatsoever with respect to, or resulting from any delay in paying, any and all stamp, excise, sales or other taxes which may be payable or determined to be payable with respect to any of the Collateral or in connection with any of the transactions contemplated by this Agreement.

(c) Each Guarantor and each Guarantor agrees to pay, and to save the Collateral Trustee harmless from, any and all liabilities, obligations, losses, damages, penalties, actions, judgments, suits, costs, expenses or disbursements of any kind or nature whatsoever with respect to the execution, delivery, enforcement, performance and administration of this Agreement to the extent the Company would be required to do so pursuant to Section 9.05 of the Credit Agreement (whether or not then in effect), if the Collateral Trustee were acting as the Administrative Agent under the Credit Agreement.

(d) The agreements in this Section shall survive repayment of the Secured Obligations and all other amounts payable under the Secured Debt Documents.

8.6. Successors and Assigns This Agreement shall be binding upon the successors and assigns of each Guarantor, each Pledgor and each Guarantor and shall inure to the

benefit of the Collateral Trustee and the other Secured Parties and their successors and assigns; provided that no Guarantor, Pledgor or Guarantor may assign, transfer or delegate any of its rights or obligations under this Agreement without the prior written consent of the Collateral Trustee, and any attempted assignment without such consent shall be null and void.

8.7. Set-Off Each Guarantor hereby irrevocably authorizes each Secured Party at any time and from time to time upon the occurrence and during the continuance of a Secured Debt Default, without notice to such Guarantor or any other Guarantor, any such notice being expressly waived by each Guarantor, to set-off and appropriate and apply any and all deposits (general or special, time or demand, provisional or final), in any currency, and any other credits, indebtedness or claims, in any currency, in each case whether direct or indirect, absolute or contingent, matured or unmatured, at any time held or owing by each Secured Party to or for the credit or the account of such Guarantor, or any part thereof in such amounts as each Secured Party may elect (but excluding amounts held in accounts used exclusively for payroll, employee benefits or tax, as well as any other fiduciary or trust accounts), against and on account of the obligations and liabilities of such Guarantor to each Secured Party hereunder and claims of every nature and description of each Secured Party against such Guarantor, in any currency, whether arising hereunder, under any other Secured Debt Document or otherwise, as each Secured Party may elect, whether or not each Secured Party has made any demand for payment and although such obligations, liabilities and claims may be contingent or unmatured; provided that each such set-off and appropriation by any Secured Party shall be held by it and applied in accordance with the terms of the Collateral Trust Agreement. The applicable Secured Party shall notify such Guarantor promptly of any such set-off and the application made by each Secured Party of the proceeds thereof; provided that the failure to give such notice shall not affect the validity of such set-off and application. The rights of each Secured Party under this Section are in addition to other rights and remedies (including other rights of set-off) which each Secured Party may have.

8.8. Counterparts This Agreement may be executed in counterparts (and by different parties hereto on different counterparts), each of which shall constitute an original but all of which when taken together shall constitute a single contract. Delivery of an executed signature page to this Agreement by facsimile or other electronic transmission (including in .pdf or .tif format) shall be as effective as delivery of a manually signed counterpart of this Agreement.

8.9. Severability Any provision of this Agreement which is prohibited or unenforceable in any jurisdiction shall, as to such jurisdiction, be ineffective to the extent of such prohibition or unenforceability without invalidating the remaining provisions hereof, and any such prohibition or unenforceability in any jurisdiction shall not invalidate or render unenforceable such provision in any other jurisdiction.

8.10. Section Headings The Section headings used in this Agreement are for convenience of reference only and are not to affect the construction hereof or be taken into consideration in the interpretation hereof.

8.11. Integration This Agreement and each of the other Secured Debt Documents represent the agreement of the Guarantors, the Collateral Trustee and the other Secured Parties with respect to the subject matter hereof and thereof, and there are no promises, undertakings,

representations or warranties by any Secured Party relative to subject matter hereof and thereof not expressly set forth or referred to herein or in any of the other Secured Debt Documents.

8.12. APPLICABLE LAW THIS AGREEMENT SHALL BE CONSTRUED IN ACCORDANCE WITH AND GOVERNED BY THE LAWS OF THE STATE OF NEW YORK.

8.13. Submission to Jurisdiction; Waivers Each Guarantor and each Pledgor hereby irrevocably and unconditionally:

(a) submits for itself and its property in any legal action or proceeding relating to this Agreement and the other Secured Debt Documents to which it is a party, or for recognition and enforcement of any judgment in respect thereof, to the non-exclusive general jurisdiction of the courts of the State of New York sitting in the City and County of New York, the courts of the United States of America for the Southern District of New York, and appellate courts from any thereof;

(b) consents that any such action or proceeding may be brought in such courts and waives any objection that it may now or hereafter have to the venue of any such action or proceeding in any such court or that such action or proceeding was brought in an inconvenient court and agrees not to plead or claim the same;

(c) agrees that service of process in any such action or proceeding may be effected by mailing a copy thereof by registered or certified mail (or any substantially similar form of mail), postage prepaid, to such Guarantor or Pledgor at its address referred to in Section 8.2 or at such other address of which the Collateral Trustee and the Secured Debt Representatives shall have been notified pursuant thereto;

(d) agrees that nothing herein shall affect the right to effect service of process in any other manner permitted by law or shall limit the right to sue in any other jurisdiction; and

(e) waives, to the maximum extent not prohibited by law, any right it may have to claim or recover in any legal action or proceeding referred to in this Section any special, exemplary, punitive or consequential damages.

8.14. Acknowledgments Each Guarantor and each Pledgor hereby acknowledges that:

(a) it has been advised by counsel in the negotiation, execution and delivery of this Agreement and the other Secured Debt Documents to which it is a party;

(b) no Secured Party has any fiduciary relationship with or duty to any Guarantor or Pledgor arising out of or in connection with this Agreement or any of the other Secured Debt Documents, and the relationship between the Pledgors and the Guarantors, on the one hand, and the Collateral Trustee and the other Secured Parties, on the other hand, in connection herewith or therewith is solely that of debtor and creditor; and

(c) no joint venture is created hereby or by the Secured Debt Documents or otherwise exists by virtue of the transactions contemplated hereby among the Secured Parties or among the Pledgors, the Guarantors and the Secured Parties.

8.15. Additional Pledgors and Guarantors Each Subsidiary of the Company that is required to become a party to this Agreement pursuant to any Secured Debt Document, including any Person that becomes a Guarantor under the Indenture, shall become a Guarantor and/or a Pledgor for all purposes of this Agreement upon execution and delivery by such Subsidiary of an Assumption Agreement substantially in the form of Annex 1 or such other form as reasonably agreed by the Administrative Agent.

8.16. Releases

(a) All or any portion of the Collateral shall be released from the Liens created hereby, the guarantee of any Guarantor under this Agreement and the other Security Documents shall terminate, and all or a portion of the Liens created hereby shall no longer be subordinated, in each case as provided in Section 4.1 of the Collateral Trust Agreement.

(b) In the event of any sale or other disposition of all of the Equity Interests in any Guarantor that is a Guarantor to a Person that is not (either before or after giving effect to such transactions) the Company or a Subsidiary, then such Guarantor will be released and relieved of any obligations under its guarantee under this Agreement; provided that such sale or other disposition is not prohibited by any Secured Debt Document and the proceeds of such sale or other disposition are applied in accordance with the applicable provisions of all applicable Secured Debt Documents.

(c) For the avoidance of doubt, effective upon the occurrence of the closing under the Choctaw APA, the guarantee created under Section 2 of this Agreement in respect of the Choctaw Assets shall be immediately and automatically released.

8.17. Conflicts

(a) In the case of any conflicts between this Agreement and the Collateral Trust Agreement, the provisions of the Collateral Trust Agreement shall govern and control.

(b) Notwithstanding anything herein to the contrary, solely with respect to any Shared Collateral (as defined in the Intercreditor Agreement) (i) the liens and security interests granted to the Collateral Trustee pursuant to this Agreement are expressly subject and subordinate to the liens and security interests granted in favor of the Tenaska (as defined in the Intercreditor Agreement) and (ii) the exercise of any right or remedy by the Collateral Trustee hereunder is subject to the limitations and provisions of the Intercreditor Agreement. In the event of any conflict between the terms of the Intercreditor Agreement and the terms of this Agreement, the terms of the Intercreditor Agreement shall govern.

8.18. **WAIVER OF JURY TRIAL** EACH GUARANTOR AND EACH PLEDGOR HEREBY IRREVOCABLY AND UNCONDITIONALLY WAIVES TRIAL BY JURY IN ANY LEGAL ACTION OR PROCEEDING RELATING TO THIS

AGREEMENT OR ANY OTHER SECURED DEBT DOCUMENT AND FOR ANY COUNTERCLAIM THEREIN.

8.19. Indenture Trustee All of the rights, protections, immunities and indemnities granted to the Indenture Trustee in the Indenture shall be applicable hereto as if set forth herein.

[Remainder of page intentionally left blank]

IN WITNESS WHEREOF, each of the undersigned has caused this Guarantee and Collateral Agreement to be duly executed and delivered as of the date first above written.

GENON HOLDINGS, LLC

By:  _____
Name: David Freysinger
Title: Chief Executive Officer

GENON ENERGY ENTERPRISES, INC.

By:  _____
Name: David Freysinger
Title: Chief Executive Officer

GENON ASSET MANAGEMENT, LLC

By: 
Name: Patrick Williams
Title: Vice-President

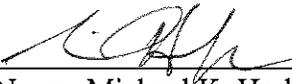
GENON AMERICAS GENERATION, LLC
GENON ENERGY HOLDINGS, LLC
GENON ENERGY MANAGEMENT, LLC
GENON ENERGY SERVICES, LLC
GENON MID-ATLANTIC DEVELOPMENT, LLC
GENON NORTHEAST MANAGEMENT COMPANY,
LLC
GENON POWER OPERATING SERVICES MIDWEST,
LLC
GENON REMA SERVICES, LLC
HUDSON VALLEY GAS, LLC
NRG AMERICAS, LLC
NRG BOWLINE LLC
NRG CALIFORNIA NORTH LLC
NRG CALIFORNIA SOUTH GP LLC
NRG CALIFORNIA SOUTH LP
NRG CANAL LLC
NRG CLEARFIELD PIPELINE COMPANY LLC
NRG FLORIDA GP, LLC
NRG FLORIDA LP
NRG LOVETT LLC
NRG NEW YORK LLC
NRG NORTH AMERICA LLC
NRG NORTHEAST GENERATION, LLC
NRG NORTHEAST HOLDINGS, LLC
NRG POTRERO LLC
NRG POWER GENERATION ASSETS LLC
NRG POWER GENERATION LLC
NRG POWER MIDWEST GP LLC
NRG POWER MIDWEST LP
NRG REMA LLC
RRI ENERGY COMMUNICATIONS, LLC
RRI ENERGY SERVICES, LLC
NRG WHOLESALE GENERATION LP
NRG WHOLESALE GENERATION GP LLC

By: 

Name: Daniel McDevitt

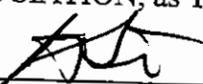
Title: Vice-President

U.S BANK, NATIONAL ASSOCIATION, as
Collateral Trustee

By: 
Name: Michael K. Herberger
Title: Vice President

Acknowledged and Agreed to:

By: WELLS FARGO BANK, NATIONAL
ASSOCIATION, as Trustee under the Indenture

By: 

Name: Patrick Giordano

Title: Vice President

FORM OF ACKNOWLEDGMENT AND CONSENT

Acknowledgement and Consent

[], 20[]

Reference is made to the Guarantee and Collateral Agreement, dated as of December 14, 2018, (as amended, restated, amended and restated, supplemented or otherwise modified, the “Agreement”), among GenOn Holdings, LLC, a Delaware limited liability company (the “Company”), each of its subsidiaries party thereto and U.S. Bank National Association, as collateral trustee (i) for the benefit of the Priority Lien Secured Parties (as defined in the Collateral Trust Agreement) and (ii) for the benefit of the Parity Lien Secured Parties (as defined in the Collateral Trust Agreement) (in such capacities, the “Collateral Trustee”). Capitalized terms used and not otherwise defined herein shall have the meanings assigned to such capitalized terms in the Agreement.

The undersigned hereby acknowledges receipt of a copy of the Agreement and agrees for the benefit of the Collateral Trustee and the other Secured Parties that:

1. The undersigned will be bound by the terms of the Agreement and will comply with such terms insofar as such terms are applicable to the undersigned.
2. The undersigned confirms the statements made in the Agreement with respect to the undersigned including in Section 4.6 and Schedule 4.6(a).
3. The undersigned will notify the Collateral Trustee promptly in writing of the occurrence of any of the events described in Section 5.5 of the Agreement.
4. The terms of Sections 6.3(c) and 6.7 of the Agreement shall apply to it, mutatis mutandis, with respect to all actions that may be required of it pursuant to Section 6.3(c) or 6.7 of the Agreement.

[Remainder of page intentionally left blank]

IN WITNESS WHEREOF, the undersigned has caused this Acknowledgement and Consent to be duly executed and delivered by its duly authorized officer of each such party on the date first set forth above.

[NAME OF ISSUER]

By: _____

Name: _____

Title: _____

Address for Notices:

Fax: _____

FORM OF INTELLECTUAL PROPERTY SECURITY AGREEMENT

This INTELLECTUAL PROPERTY SECURITY AGREEMENT, dated as of [_____] [], 20[] (as amended, restated, amended and restated, supplemented or otherwise modified from time to time, the “Intellectual Property Security Agreement”), is made by each of the signatories hereto (collectively, the “Guarantors”) in favor of U.S. Bank National Association, located at 13737 Noel Road, Suite 800, Dallas, Texas 75240, (i) in its capacity as Priority Collateral Trustee (as defined in the Collateral Trust Agreement described below) and (ii) in its capacity as Parity Collateral Trustee (as defined in the Collateral Trust Agreement described below). Capitalized terms used but not defined herein have the meanings given such terms in the Guarantee and Collateral Agreement (as defined below).

WHEREAS, certain of the Guarantors, each other guarantor party thereto, the Collateral Trustee (as defined therein) and the other parties thereto entered into that certain Guarantee and Collateral Agreement, dated as of December 14, 2018 (as amended, restated, amended and restated, supplemented or otherwise modified from time to time, the “Guarantee and Collateral Agreement”);

WHEREAS, the Guarantors, U.S. Bank National Association, as Priority Collateral Trustee and Parity Collateral Trustee, and the other parties from time to time party thereto have entered into that certain Collateral Trust Agreement, dated as of December 14, 2018 (as amended, restated, amended and restated, supplemented or otherwise modified from time to time, the “Collateral Trust Agreement”);

WHEREAS, pursuant to the Guarantee and Collateral Agreement and Collateral Agreement, the Guarantors have granted a security interest in certain property, including certain Intellectual Property, of the Guarantors to the Priority Collateral Trustee for the benefit of the Priority Lien Secured Parties (as defined in the Collateral Trust Agreement) and to the Parity Collateral Trustee for the benefit of the Parity Lien Secured Parties (as defined in the Collateral Trust Agreement);

WHEREAS, pursuant to the Guarantee and Collateral Agreement, certain intellectual property security agreements have been executed and recorded with the United States Patent and Trademark Office as listed on Schedule 1; and

WHEREAS, under the terms of the Guarantee and Collateral Agreement, the Guarantors have agreed as a condition thereof to execute this Intellectual Property Security Agreement for recording with the United States Patent and Trademark Office, the United States Copyright Office, and other applicable Governmental Authorities, as applicable.

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, each Guarantor hereby agrees as follows:

SECTION 1. Grant of Security. Each Guarantor hereby (x) assigns and transfers to the Priority Collateral Trustee, and grants to the Priority Collateral Trustee, for the benefit of the Priority Lien Secured Parties, a lien on and, except as set forth in Section 4.1 or 4.2 of the Guarantee and Collateral Agreement, a first priority security interest in all of the Intellectual Property Collateral, as collateral security for the prompt and complete payment and performance when due (whether at the stated maturity, by acceleration or otherwise) of the Priority Lien Obligations (as defined in the Collateral Trust Agreement), and (y) assigns and transfers to the Parity Collateral Trustee, and grants to the Parity Collateral Trustee, for the benefit of the Parity Lien Secured Parties, a lien on and, except as set forth in Section 4.1 or 4.2 of the Guarantee and Collateral Agreement, a second priority security interest in all of the Intellectual Property Collateral, as collateral security for the prompt and complete payment and performance when due (whether at the stated maturity, by acceleration or otherwise) of the Parity Lien Obligations (as defined in the Collateral Trust Agreement) (it being understood and agreed that the grants of security interest under the foregoing clause (x) and clause (y) constitute two separate and distinct grants of security and Liens, one in favor of the Priority Collateral Trustee in its capacity as collateral trustee for the benefit of the Priority Lien Secured Parties to secure the Priority Lien Obligations, and the second in favor of the Parity Collateral Trustee in its capacity as collateral trustee for the benefit of the Parity Lien Secured Parties to secure the Parity Lien Obligations), in each case including the following:

1. the United States trademark and service mark registrations and applications listed in Schedule 2, if any, and the goodwill of the business connected with the use of and symbolized by any of the foregoing;
2. the United States patents and patent applications listed in Schedule 2, if any;
3. the United States copyright registrations and applications listed in Schedule 2, if any;
4. the right to sue or otherwise recover for any past, present and future infringement, dilution or other violation of any of the foregoing or for any injury to the related goodwill; and
5. any and all proceeds of the foregoing, including license fees, royalties, income, payments, claims, damages and proceeds of suit now or hereafter due and/or payable with respect thereto.

provided, however, that notwithstanding any of the other provisions set forth in this Section 1, this Intellectual Property Security Agreement shall not, at any time, constitute a grant of a security interest in any property that is an Excluded Asset (other than any Proceeds of such Excluded Assets unless such Proceeds would otherwise independently constitute Excluded Assets); and provided, further, that if and when any property shall cease to be an Excluded Asset, the right, title, power and interest of each applicable Guarantor in and to such property shall be deemed at all times from and after the date thereof to constitute Intellectual Property Collateral. The Guarantors, the Priority Collateral Trustee and the Parity Collateral Trustee hereby acknowledge and agree that the security interest created hereby in the Intellectual Property

Collateral is not, in and of itself, to be construed as a grant of a fee interest in (as opposed to a security interest in) any Intellectual Property, including any Copyright, Trademark, Patent, Copyright License, Patent License, Trademark License, Trade Secret or Trade Secret License.

SECTION 2. Recordation. Each Guarantor authorizes and requests that the Register of Copyrights, the Commissioner of Patents and Trademarks and any other applicable government officer record this Intellectual Property Security Agreement, as applicable.

SECTION 3. Execution in Counterparts. This Intellectual Property Security Agreement may be executed in counterparts (and by different parties hereto on different counterparts), each of which shall constitute an original but all of which when taken together shall constitute a single contract.

SECTION 4. Governing Law. This Intellectual Property Security Agreement shall be construed in accordance with and governed by the laws of the State of New York.

SECTION 5. Conflict Provision. This Intellectual Property Security Agreement has been entered into in conjunction with the Guarantee and Collateral Agreement. Each of the Guarantors hereby acknowledges and affirms that the rights and remedies of the Collateral Agent with respect to the security interests in the Intellectual Property Collateral granted herein are more fully set forth in the Guarantee and Collateral Agreement, all terms and provisions of which are incorporated herein by reference. In the event that any provisions of this Intellectual Property Security Agreement are deemed to conflict with the Guarantee and Collateral Agreement, the provisions of the Guarantee and Collateral Agreement shall control.

[Remainder of page intentionally left blank]

IN WITNESS WHEREOF, each of the undersigned has caused this Intellectual Property Security Agreement to be duly executed and delivered by its authorized officer as of the date first above written.

[NAME OF GUARANTOR]

By: _____
Name:
Title:

[ADD SIGNATURE BLOCKS FOR ADDITIONAL GUARANTORS]

Accepted and Agreed:

U.S. BANK NATIONAL ASSOCIATION,
as Priority Collateral Trustee and Parity Collateral Trustee

By: U.S. BANK NATIONAL ASSOCIATION

By: _____
Name:
Title:

By: _____
Name:
Title:

Schedule 1 to
the Intellectual Property Security Agreement

SECURITY INTEREST RECORDATION FILINGS

Guarantee and Collateral Agreement

Intellectual Property Security Agreement	Recordation Details
Intellectual Property Security Agreement dated [], 2018	[] [], 2018

TRADEMARK AND SERVICE MARK REGISTRATIONS AND APPLICATIONS

PATENTS AND PATENT APPLICATIONS

COPYRIGHT REGISTRATIONS AND APPLICATIONS

FORM OF AFTER-ACQUIRED INTELLECTUAL PROPERTY SECURITY AGREEMENT

(SUPPLEMENTAL FILING)

This AFTER-ACQUIRED INTELLECTUAL PROPERTY SECURITY AGREEMENT (Supplemental Filing), dated as of [_____] [___], 20[___] (as amended, restated, amended and restated, supplemented or otherwise modified from time to time, the “Supplemental Intellectual Property Security Agreement”), is made by each of the signatories hereto (collectively, the “Guarantors”) in favor of U.S. Bank National Association, located at 13737 Noel Road, Suite 800, Dallas, Texas 75240, (i) in its capacity as Priority Collateral Trustee (as defined in the Collateral Trust Agreement described below) and (ii) in its capacity as Parity Collateral Trustee (as defined in the Collateral Trust Agreement described below). Capitalized terms used but not defined herein have the meanings given such terms in the Guarantee and Collateral Agreement (as defined below).

WHEREAS, certain of the Guarantors, each other guarantor party thereto, the Collateral Trustee (as defined therein) and the other parties thereto entered into that certain Guarantee and Collateral Agreement, dated as of December 14, 2018 (as amended, restated, amended and restated, supplemented or otherwise modified from time to time, the “Guarantee and Collateral Agreement”);

WHEREAS, the Guarantors, U.S. Bank National Association, as Priority Collateral Trustee and Parity Collateral Trustee, and the other parties from time to time party thereto have entered into that certain Collateral Trust Agreement, dated as of December 14, 2018 (as amended, restated, amended and restated, supplemented or otherwise modified from time to time, the “Collateral Trust Agreement”);

WHEREAS, pursuant to the Guarantee and Collateral Agreement, the Guarantors have granted a security interest in certain property, including certain After-Acquired Intellectual Property, of the Guarantors to the Priority Collateral Trustee for the benefit of the Priority Lien Secured Parties (as defined in the Collateral Trust Agreement) and to the Parity Collateral Trustee for the benefit of the Parity Lien Secured Parties (as defined in the Collateral Trust Agreement);

WHEREAS, pursuant to the Guarantee and Collateral Agreement, certain intellectual property security agreements have been executed and recorded with the United States Patent and Trademark Office as listed on Schedule 1;

WHEREAS, pursuant to the Guarantee and Collateral Agreement, that certain Intellectual Property Security Agreement, dated as of December [___], 2018, was recorded with the United States Patent and Trademark Office against certain United States Trademarks on [_____] [___], 2018 at Reel/Frame No. [___/___]; [IF ADDITIONAL SUPPLEMENTAL IP SECURITY AGREEMENTS, NEED TO ADD SIMILAR DETAILS FOR SUBSEQUENT SUPPLEMENTS]; and

WHEREAS, under the terms of the Guarantee and Collateral Agreement, the Guarantors have agreed to execute this Supplemental Intellectual Property Security Agreement for recording with the United States Patent and Trademark Office, the United States Copyright Office, and other applicable Governmental Authorities, as applicable.

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, each Guarantor hereby agrees as follows:

SECTION 1. Grant of Security. Each Guarantor hereby (x) assigns and transfers to the Priority Collateral Trustee, and grants to the Priority Collateral Trustee, for the benefit of the Priority Lien Secured Parties, a lien on and, except as set forth in Section 4.1 or 4.2 of the Guarantee and Collateral Agreement, a first priority security interest in all of the Intellectual Property Collateral, as collateral security for the prompt and complete payment and performance when due (whether at the stated maturity, by acceleration or otherwise) of the Priority Lien Obligations (as defined in the Collateral Trust Agreement), and (y) assigns and transfers to the Parity Collateral Trustee, and grants to the Parity Collateral Trustee, for the benefit of the Parity Lien Secured Parties, a lien on and, except as set forth in Section 4.1 or 4.2 of the Guarantee and Collateral Agreement, a second priority security interest in all of the Intellectual Property Collateral, as collateral security for the prompt and complete payment and performance when due (whether at the stated maturity, by acceleration or otherwise) of the Parity Lien Obligations (as defined in the Collateral Trust Agreement) (it being understood and agreed that the grants of security interest under the foregoing clause (x) and clause (y) constitute two separate and distinct grants of security and Liens, one in favor of the Priority Collateral Trustee in its capacity as collateral trustee for the benefit of the Priority Lien Secured Parties to secure the Priority Lien Obligations, and the second in favor of the Parity Collateral Trustee in its capacity as collateral trustee for the benefit of the Parity Lien Secured Parties to secure the Parity Lien Obligations), in each case including the following:

6. the United States trademark and service mark registrations and applications listed in Schedule 2, if any, and the goodwill of the business connected with the use of and symbolized by any of the foregoing;

7. the United States patents and patent applications listed in Schedule 2, if any;

8. the United States copyright registrations and applications listed in Schedule 2, if any;

9. the right to sue or otherwise recover for any past, present and future infringement, dilution or other violation of any of the foregoing or for any injury to the related goodwill; and

10. any and all proceeds of the foregoing, including license fees, royalties, income, payments, claims, damages and proceeds of suit now or hereafter due and/or payable with respect thereto.

provided, however, that notwithstanding any of the other provisions set forth in this Section 1, this Supplemental Intellectual Property Security Agreement shall not, at any time, constitute a

grant of a security interest in any property that is an Excluded Asset (other than any Proceeds of such Excluded Assets unless such Proceeds would otherwise independently constitute Excluded Assets); and provided, further, that if and when any property shall cease to be an Excluded Asset, the right, title, power and interest of each applicable Guarantor in and to such property shall be deemed at all times from and after the date thereof to constitute Intellectual Property Collateral. The Guarantors, the Priority Collateral Trustee and the Parity Collateral Trustee hereby acknowledge and agree that the security interest created hereby in the Intellectual Property Collateral is not, in and of itself, to be construed as a grant of a fee interest in (as opposed to a security interest in) any Intellectual Property, including any Copyright, Trademark, Patent, Copyright License, Patent License, Trademark License, Trade Secret or Trade Secret License.

SECTION 2. Recordation. Each Guarantor authorizes and requests that the Register of Copyrights, the Commissioner of Patents and Trademarks and any other applicable government officer record this Supplemental Intellectual Property Security Agreement, as applicable.

SECTION 3. Execution in Counterparts. This Supplemental Intellectual Property Security Agreement may be executed in counterparts (and by different parties hereto on different counterparts), each of which shall constitute an original but all of which when taken together shall constitute a single contract.

SECTION 4. Governing Law. This Supplemental Intellectual Property Security Agreement shall be construed in accordance with and governed by the laws of the State of New York.

SECTION 5. Conflict Provision. This Supplemental Intellectual Property Security Agreement has been entered into in conjunction with the Guarantee and Collateral Agreement. Each of the Guarantors hereby acknowledges and affirms that the rights and remedies of the Collateral Agent with respect to the security interests in the Intellectual Property Collateral granted herein are more fully set forth in the Guarantee and Collateral Agreement, all terms and provisions of which are incorporated herein by reference. In the event that any provisions of this Supplemental Intellectual Property Security Agreement are deemed to conflict with the Guarantee and Collateral Agreement, the provisions of the Guarantee and Collateral Agreement shall control.

[Remainder of page intentionally left blank]

IN WITNESS WHEREOF, each of the undersigned has caused this Supplemental Intellectual Property Security Agreement to be duly executed and delivered by its authorized officer as of the date first above written.

[NAME OF GUARANTOR]

By: _____
Name:
Title:

[ADD SIGNATURE BLOCKS FOR ADDITIONAL GUARANTORS]

Accepted and Agreed:

U.S. BANK NATIONAL ASSOCIATION,
as Priority Collateral Trustee and Parity Collateral Trustee

By: U.S. Bank National Association

By: _____
Name:
Title:

By: _____
Name:
Title:

Schedule 1 to
After-Acquired Intellectual Property Security Agreement

SECURITY INTEREST RECORDATION FILINGS

Guarantee and Collateral Agreement

Intellectual Property Security Agreement	Recordation Details
Intellectual Property Security Agreement dated December [], 2018	[] December [], 2018

Schedule 2 to
After-Acquired Intellectual Property Security Agreement

TRADEMARK AND SERVICE MARK REGISTRATIONS AND APPLICATIONS

PATENTS AND PATENT APPLICATIONS

COPYRIGHT REGISTRATIONS AND APPLICATIONS

Annex 1 to
Guarantee and Collateral Agreement

This ASSUMPTION AGREEMENT, dated as of _____, _____, is made by each of the signatories hereto (each, an “Additional Guarantor”) in favor of U.S. Bank National Association, as Priority Collateral Trustee and Parity Collateral Trustee (collectively, in such capacities, the “Collateral Trustee”) for the Secured Parties. Capitalized terms used and not otherwise defined herein shall have the meanings assigned to such capitalized terms in the Guarantee and Collateral Agreement.

W I T N E S S E T H:

WHEREAS, GenOn Holdings, LLC, a Delaware limited liability company (the “Company”), [], as administrative agent and collateral agent, the Lenders from time to time party thereto and the other financial institutions party thereto have entered into the Credit Agreement;

WHEREAS, in connection with the Credit Agreement, the Company and certain of its Affiliates (other than the Additional Guarantor) have entered into the Guarantee and Collateral Agreement, dated as of December 14, 2018 (as amended, restated, amended and restated, supplemented or modified from time to time, the “Guarantee and Collateral Agreement”) in favor of the Collateral Trustee for the benefit of the Secured Parties;

WHEREAS, the Credit Agreement requires the Additional Guarantor to become a party to the Guarantee and Collateral Agreement; and

WHEREAS, the Additional Guarantor has agreed to execute and deliver this Assumption Agreement in order to become a party to the Guarantee and Collateral Agreement;

NOW, THEREFORE, IT IS AGREED:

1. Guarantee and Collateral Agreement. By executing and delivering this Assumption Agreement, the Additional Guarantor, as provided in Section 8.15 of the Guarantee and Collateral Agreement, hereby becomes a party to the Guarantee and Collateral Agreement as a Guarantor and a Pledgor thereunder with the same force and effect as if originally named therein as a Guarantor and a Pledgor and, without limiting the generality of the foregoing, hereby expressly assumes all obligations and liabilities of a Guarantor and a Pledgor thereunder. The information set forth in Annex 1-A hereto is hereby added to the information set forth in Schedules _____¹ to the Guarantee and Collateral Agreement. The Additional Guarantor hereby represents and warrants that each of the representations and warranties contained in Section 4 of the Guarantee and Collateral Agreement is true and correct on and as the date hereof (after giving effect to this Assumption Agreement) as if made on and as of such date.

¹ Refer to each Schedule which needs to be supplemented.

(a) In furtherance and without limiting Section 1 hereof, (i) the Additional Guarantor hereby assigns and transfers to the Priority Collateral Trustee, and grants to the Priority Collateral Trustee, for the benefit of the Priority Lien Secured Parties, a lien on and, except as set forth in Section 4.1 or 4.2, a first priority security interest in all of the Common Collateral, as collateral security for the prompt and complete payment and performance when due (whether at the stated maturity, by acceleration or otherwise) of the Priority Lien Obligations and (ii) the Additional Guarantor hereby assigns and transfers to the Priority Collateral Trustee, and grants to the Priority Collateral Trustee, for the benefit of the Priority Lien Secured Parties, a lien on and, except as set forth in Section 4.1 or 4.2, a first priority security interest in all of the Collateral now owned or at any time hereafter acquired by the Additional Guarantor or in which the Additional Guarantor now has or at any time in the future may acquire any right, title or interest, as collateral security for the prompt and complete payment and performance when due (whether at the stated maturity, by acceleration or otherwise) of the Priority Lien Obligations.

(b) In furtherance and without limiting Section 1 hereof, (i) the Additional Guarantor hereby assigns and transfers to the Parity Collateral Trustee, and grants to the Parity Collateral Trustee, for the benefit of the Parity Lien Secured Parties, a lien on and, except as set forth in Section 4.1 or 4.2, a second priority security interest in all of the Common Collateral, as collateral security for the prompt and complete payment and performance when due (whether at the stated maturity, by acceleration or otherwise) of the Parity Lien Obligations, including the Guarantor Obligations in respect thereof and (ii) the Additional Guarantor hereby assigns and transfers to the Parity Collateral Trustee, and grants to the Parity Collateral Trustee, for the benefit of the Parity Lien Secured Parties, a lien on and, except as set forth in Section 4.1 or 4.2, a second priority security interest in all of the Collateral now owned or at any time hereafter acquired by the Additional Guarantor or in which the Additional Guarantor now has or at any time in the future may acquire any right, title or interest, as collateral security for the prompt and complete payment and performance when due (whether at the stated maturity, by acceleration or otherwise) of the Parity Lien Obligations, including any Guarantor Obligations in respect thereof.

3. GOVERNING LAW. THIS ASSUMPTION AGREEMENT SHALL BE CONSTRUED IN ACCORDANCE WITH AND GOVERNED BY THE LAWS OF THE STATE OF NEW YORK.

4. COUNTERPARTS.

This Assumption Agreement may be executed in counterparts (and by different parties hereto on different counterparts), each of which shall constitute an original but all of which when taken together shall constitute a single contract. Delivery of an executed signature page to this Assumption Agreement by facsimile or other electronic transmission (including in .pdf or .tif format) shall be as effective as delivery of a manually signed counterpart of this Assumption Agreement.

[Remainder of page intentionally left blank]

IN WITNESS WHEREOF, the undersigned has caused this Assumption Agreement to be duly executed and delivered as of the date first above written.

[ADDITIONAL GUARANTOR]

By: _____

Name:

Title:

the benefits of the guarantee of the Guarantors pursuant to Article 2 of the Guarantee and Collateral Agreement.

Each of the Guarantors and Pledgors, as applicable, hereby reaffirms and confirms its respective guarantees, pledges, grants of security interests and other obligations, as applicable, under and subject to the terms of the Guarantee and Collateral Agreement in favor of the Additional Priority Debt Representative for the benefit of the Additional Secured Parties with respect to the Additional Guaranteed Obligations.

The Additional Priority Debt Representative acknowledges and agrees that the lien and security interest held by the Priority Collateral Trustee and/or the Parity Collateral Trustee (as applicable) and/or the guarantee by one or more of the Guarantors (as applicable) for its benefit may be released or terminated (as applicable) without the Additional Priority Debt Representative's consent pursuant to the terms of Section 8.16 of the Guarantee and Collateral Agreement or of Article 4 of the Collateral Trust Agreement.

The provisions of Article 8 of the Guarantee and Collateral Agreement shall apply with like effect to this Guarantee Joinder.

THIS GUARANTEE JOINDER SHALL BE CONSTRUED IN ACCORDANCE WITH AND GOVERNED BY THE LAWS OF THE STATE OF NEW YORK.

[Remainder of page intentionally left blank]

IN WITNESS WHEREOF, the undersigned has duly executed and delivered this
Guarantee Joinder as of the date first set forth above.

[_____]

By: _____

Name:

Title:

ACKNOWLEDGED AND AGREED:

U.S. BANK NATIONAL ASSOCIATION,
as Priority Collateral Trustee and Parity Collateral Trustee

By: _____
Name:
Title:

By: _____
Name:
Title:

GENON HOLDINGS LLC,

By: _____
Name:
Title:

[SUBSIDIARY GUARANTORS]

By: _____
Name:
Title:

FILINGS AND OTHER ACTIONS
REQUIRED TO PERFECT SECURITY INTERESTS

UCC Filings

Guarantor	Jurisdiction
GenOn Americas Generation, LLC	Delaware Secretary of State
GenOn Asset Management, LLC	Delaware Secretary of State
GenOn Energy Enterprises, Inc.	Delaware Secretary of State
GenOn Energy Holdings, LLC	Delaware Secretary of State
GenOn Energy Management, LLC	Delaware Secretary of State
GenOn Energy Services, LLC	Delaware Secretary of State
GenOn Holdings, LLC	Delaware Secretary of State
GenOn Mid-Atlantic Development, LLC	Delaware Secretary of State
GenOn Northeast Management Company, LLC	Delaware Secretary of State
GenOn Power Operating Services Midwest, LLC	Delaware Secretary of State
GenOn REMA Services, LLC	Delaware Secretary of State
Hudson Valley Gas, LLC	Delaware Secretary of State
NRG Americas, LLC	Delaware Secretary of State
NRG Bowline LLC	Delaware Secretary of State
NRG California North LLC	Delaware Secretary of State
NRG California South GP LLC	Delaware Secretary of State
NRG California South LP	Delaware Secretary of State
NRG Canal LLC	Delaware Secretary of State
NRG Clearfield Pipeline Company LLC	Delaware Secretary of State
NRG Florida GP, LLC	Delaware Secretary of State
NRG Florida LP	Delaware Secretary of State
NRG Lovett LLC	Delaware Secretary of State
NRG New York LLC	Delaware Secretary of State
NRG North America LLC	Delaware Secretary of State
NRG Northeast Generation, LLC	Delaware Secretary of State

NRG Northeast Holdings, LLC	Delaware Secretary of State
NRG Potrero LLC	Delaware Secretary of State
NRG Power Generation Assets LLC	Delaware Secretary of State
NRG Power Generation LLC	Delaware Secretary of State
NRG Power Midwest GP LLC	Delaware Secretary of State
NRG Power Midwest LP	Delaware Secretary of State
NRG Wholesale Generation GP LLC	Delaware Secretary of State
NRG Wholesale Generation LP	Delaware Secretary of State
NRG REMA LLC	Delaware Secretary of State
RRI Energy Communications, LLC	Delaware Secretary of State
RRI Energy Services, LLC	Delaware Secretary of State

Patent and Trademark Filings

None.

Actions with respect to Pledged Stock

Stock Certificates for Pledged Stock, as set forth on Schedule 4.6(a) hereto, to be delivered to the Collateral Trustee on the Closing Date.

Other Actions

Deposit Account Control Agreements, Securities Account Control Agreement or other control agreements, as applicable, to be delivered to the Collateral Trustee on a post-closing basis in accordance with the terms of the Credit Agreement.

ORGANIZATIONAL INFORMATION

Name of Company	Chief Executive Office	Jurisdiction of Organization	Organizational Identification Number	Federal Taxpayer Identification Number
GenOn Holdings, LLC	1360 Post Oak Blvd Suite 2000 Houston TX 77056	Delaware	203961451	83-2385112
GenOn Americas Generation, LLC	1360 Post Oak Blvd Suite 2000 Houston TX 77056	Delaware	3042094	51-0390520
GenOn Asset Management, LLC	1360 Post Oak Blvd Suite 2000 Houston TX 77056	Delaware	3493739	46-0471966
GenOn Energy Holdings, LLC	1360 Post Oak Blvd Suite 2000 Houston TX 77056	Delaware	4030981	20-3538156
GenOn Energy Management, LLC	1360 Post Oak Blvd Suite 2000 Houston TX 77056	Delaware	3382920	52-2321163
GenOn Energy Services, LLC	1360 Post Oak Blvd Suite 2000 Houston TX 77056	Delaware	3667463	56-2368220
GenOn Mid-Atlantic Development, LLC	1360 Post Oak Blvd Suite 2000 Houston TX 77056	Delaware	3381783	58-2619458
GenOn Northeast Management Company, LLC	1360 Post Oak Blvd Suite 2000 Houston TX 77056	Delaware	7159246	25-1753949
GenOn Power Operating Services Midwest, LLC	1360 Post Oak Blvd Suite 2000 Houston TX 77056	Delaware	32442264	52-2203718
GenOn REMA Services, LLC	1360 Post Oak Blvd Suite 2000 Houston TX 77056	Delaware	3055437	52-2175183
Hudson Valley Gas, LLC	1360 Post Oak Blvd Suite 2000 Houston TX 77056	Delaware	7159285	13-4133279
NRG Americas, LLC	1360 Post Oak Blvd Suite 2000 Houston TX 77056	Delaware	2323721	58-2042323
NRG Bowline LLC	1360 Post Oak Blvd Suite 2000 Houston TX 77056	Delaware	2964962	58-2439347

Name of Company	Chief Executive Office	Jurisdiction of Organization	Organizational Identification Number	Federal Taxpayer Identification Number
NRG California North LLC	1360 Post Oak Blvd Suite 2000 Houston TX 77056	Delaware	2996553	58-2439965
NRG California South GP LLC	1360 Post Oak Blvd Suite 2000 Houston TX 77056	Delaware	4920389	27-4426730
NRG California South LP	1360 Post Oak Blvd Suite 2000 Houston TX 77056	Delaware	4920393	27-4427014
NRG Canal LLC	1360 Post Oak Blvd Suite 2000 Houston TX 77056	Delaware	2900994	58-2415569
NRG Clearfield Pipeline Company LLC	1360 Post Oak Blvd Suite 2000 Houston TX 77056	Delaware	5551122	47-1126334
NRG Florida GP, LLC	1360 Post Oak Blvd Suite 2000 Houston TX 77056	Delaware	4920388	27-4426639
NRG Florida LP	1360 Post Oak Blvd Suite 2000 Houston TX 77056	Delaware	3602852	74-2931711
NRG Lovett LLC	1360 Post Oak Blvd Suite 2000 Houston TX 77056	Delaware	2963778	58-2439345
NRG New York LLC	1360 Post Oak Blvd Suite 2000 Houston TX 77056	Delaware	2964955	26-0870144
NRG North America LLC	1360 Post Oak Blvd Suite 2000 Houston TX 77056	Delaware	2968459	20-4514609
NRG Northeast Generation, LLC	1360 Post Oak Blvd Suite 2000 Houston TX 77056	Delaware	3202113	76-0639817
NRG Northeast Holdings, LLC	1360 Post Oak Blvd Suite 2000 Houston TX 77056	Delaware	3202371	51-0399148
NRG Potrero LLC	1360 Post Oak Blvd Suite 2000 Houston TX 77056	Delaware	2968474	58-2441671
NRG Power Generation Assets LLC	1360 Post Oak Blvd Suite 2000 Houston TX 77056	Delaware	4920386	27-4426390
NRG Power Generation LLC	1360 Post Oak Blvd Suite 2000 Houston TX 77056	Delaware	4920383	27-4426207

Name of Company	Chief Executive Office	Jurisdiction of Organization	Organizational Identification Number	Federal Taxpayer Identification Number
NRG Power Midwest GP LLC	1360 Post Oak Blvd Suite 2000 Houston TX 77056	Delaware	4920391	27-4426833
NRG Power Midwest LP	1360 Post Oak Blvd Suite 2000 Houston TX 77056	Delaware	3122001	52-2201498
NRG Wholesale Generation GP LLC	1360 Post Oak Blvd Suite 2000 Houston TX 77056	Delaware	4920385	27-4426495
NRG Wholesale Generation LP	1360 Post Oak Blvd Suite 2000 Houston TX 77056	Delaware	3811728	20-1253947
NRG REMA LLC	1360 Post Oak Blvd Suite 2000 Houston TX 77056	Delaware	2985509	52-2154847
RRI Energy Communications, LLC	1360 Post Oak Blvd Suite 2000 Houston TX 77056	Delaware	3059688	76-0616444
RRI Energy Services, LLC	1360 Post Oak Blvd Suite 2000 Houston TX 77056	Delaware	2222789	72-1183055
GenOn Energy Enterprises, Inc.	1360 Post Oak Blvd Suite 2000 Houston TX 77056	Delaware	7120883	83-2384877

Changes in Names

Except as set for the below, no Guarantor has changed its name, jurisdiction of organization or its corporate structure in any way (e.g., by merger, consolidated, change in corporate form, change in jurisdiction of organization or otherwise) within the past (5) years):

Guarantor	Date of Change	Description of Change
GenOn Energy Enterprises, Inc.	11/20/18	Name change from Newco Green Partnership Sub, Inc. to GenOn Energy Enterprises, Inc.
GenOn Energy Holdings, LLC	[12/14/18]	Conversion from GenOn Energy Holdings, Inc. to GenOn Energy Holdings, LLC

GenOn Energy Holdings, LLC	11/21/18 [12/14/18]	<ul style="list-style-type: none"> • Mirant Intellectual Asset Management and Marketing, LLC merged with and into GenOn Energy Holdings, Inc. • Name change from GenOn Energy Holdings, Inc. to GenOn Energy Holdings, LLC
GenOn Energy Services, LLC	01/31/17	Mirant (Bermuda), Ltd. merged with and into GenOn Energy Services, LLC
GenOn Holdings, LLC	11/20/18	Name change from Newco Green Partnership, LLC to GenOn Holdings, LLC
GenOn Northeast Management Company, LLC	11/21/18	Conversion from GenOn Northeast Management Company to GenOn Northeast Management Company, LLC
GenOn Power Operating Services Midwest, LLC	11/21/18	Conversion from GenOn Power Operating Services Midwest, Inc. to GenOn Power Operating Services Midwest, LLC
GenOn REMA Services, LLC	11/21/18	Conversion from GenOn REMA Services, Inc. to GenOn REMA Services, LLC
Hudson Valley Gas, LLC	11/21/18	Hudson Valley Gas Corporation merged with and into Hudson Valley Gas, LLC
NRG Americas, LLC	[12/14/18]	Conversion from NRG Americas, Inc. to NRG Americas, LLC
NRG Americas, LLC	05/28/13	Name change of GenOn Americas, Inc. to NRG Americas, Inc.

NRG Americas, LLC	11/21/18	Each of NRG Willow Pass LLC, NRG Tank Farm LLC, Mirant Wrightsville Management, Inc., Mirant Wrightsville Investments, Inc., Mirant Power Purchase, LLC, Mirant New York Services, LLC, GenOn Americas Procurement, Inc. and merged with and into NRG Americas, Inc.
NRG Bowline LLC	05/24/13	Name Change from GenOn Bowline, LLC to NRG Bowline LLC
NRG California North LLC	05/28/13	Name Change from GenOn California North, LLC to NRG California North LLC
NRG California South GP LLC	05/28/13	Name Change from GenOn West GP, LLC to NRG California South GP LLC
NRG California South LP	05/28/13	Name Change from GenOn West, LP to NRG California South LP
NRG Canal LLC	05/28/13	Name Change from GenOn Canal, LLC to NRG Canal LLC
NRG Florida GP, LLC	05/28/13	Name Change from GenOn Florida GP, LLC to NRG Florida GP, LLC
NRG Florida LP	05/28/13	Name Change from GenOn Florida, LP to NRG Florida LP
NRG Lovett LLC	05/28/13	Name Change from GenOn Lovett, LLC to NRG Lovett LLC
NRG New York LLC	05/28/13	Name Change from GenOn New York, LLC to NRG New York LLC

NRG North America LLC	05/28/13	Name Change from GenOn North America, LLC to NRG North America LLC
NRG Northeast Generation, LLC	11/21/18	Conversion from NRG Northeast Generation, Inc. to NRG Northeast Generation, LLC
NRG Northeast Generation, LLC	05/28/13	Name Change from GenOn Northeast Generation, Inc. to NRG Northeast Generation, Inc.
NRG Northeast Holdings, LLC	11/21/18	Conversion from NRG Northeast Holdings, Inc. to NRG Northeast Holdings, LLC
NRG Northeast Holdings, LLC	05/28/13	Name Change from GenOn Northeast Holdings, Inc. to NRG Northeast Holdings, Inc.
NRG Potrero LLC	05/28/13	Name Change from GenOn Potrero, LLC to NRG Potrero LLC
NRG Power Generation Assets LLC	05/28/13	Name Change from GenOn Power Generation Assets, LLC to NRG Power Generation Assets LLC
NRG Power Generation LLC	05/28/13	Name Change from GenOn Power Generation, LLC to NRG Power Generation LLC
NRG Power Midwest GP LLC	05/28/13	Name Change from GenOn Power Midwest GP, LLC to NRG Power Midwest GP LLC
NRG Power Midwest LP	05/08/13	Name Change from GenOn Power Midwest, LP to NRG Power Midwest LP
NRG REMA LLC	05/28/13	Name Change from GenOn REMA, LLC to NRG REMA LLC

NRG Wholesale Generation GP LLC	05/28/13	Name Change from GenOn Wholesale Generation GP, LLC to NRG Wholesale Generation GP LLC
NRG Wholesale Generation LP	06/12/13	Name Change from GenOn Wholesale Generation, LP to NRG Wholesale Generation LP
RRI Energy Communications, LLC	11/21/18	Conversion from RRI Energy Communications, Inc. to RRI Energy Communications, LLC

DESCRIPTION OF EQUITY INSTRUMENTS**Pledged Stock:**

Issuer	Owner	# of Shares	Percentage of Class Owned	Percentage Pledged	Certificate No.	Article 8 Elected?
GenOn Americas Generation, LLC	GenOn Holdings, LLC	1,000 Membership Units	100%	100%	1	Yes
GenOn Asset Management, LLC	NRG Power Generation LLC	1,000 Membership Units	100%	100%	1	Yes
GenOn Energy Holdings, LLC	GenOn Holdings, LLC	1,000 Membership Units	100%	100%	1	Yes
GenOn Energy Management, LLC	NRG North America LLC	1,000 Membership Units	100%	100%	1	Yes
GenOn Energy Services, LLC	GenOn Holdings, LLC	1,000 Membership Units	100%	100%	1	Yes
GenOn Mid-Atlantic Development, LLC	GenOn Holdings, LLC	1,000 Membership Units	100%	100%	1	Yes
GenOn Northeast Management Company LLC	NRG REMA LLC	1,000 Membership Units	100%	100%	1	Yes
GenOn Power Operating Services Midwest, LLC	NRG Power Generation LLC	1,000 Membership Units	100%	100%	1	Yes
GenOn REMA Services LLC	NRG REMA LLC	1,000 Membership Units	100%	100%	1	Yes
Hudson Valley Gas, LLC	NRG New York LLC	1,000 Membership Units	100%	100%	1	Yes
MC Asset Recovery, LLC	GenOn Energy Holdings, LLC	1,000 Membership Units	100%	100%	1	Yes
NRG Americas, LLC	GenOn Energy Holdings, LLC	1,000 Membership Units	100%	100%	1	Yes
NRG Bowline LLC	NRG New York LLC	1,000 Membership Units	100%	100%	1	Yes
NRG California North LLC	NRG North America LLC	1,000 Membership Units	100%	100%	1	Yes
NRG California South GP LLC	NRG Power Generation Assets LLC	1,000 Membership Units	100%	100%	1	Yes

Issuer	Owner	# of Shares	Percentage of Class Owned	Percentage Pledged	Certificate No.	Article 8 Elected?
NRG California South LP	NRG California South GP LLC	Partnership Interest	1%	1%	N/A	No
NRG California South LP	NRG Power Generation Assets LLC	Partnership Interest	99%	99%	N/A	No
NRG Canal LLC	NRG North America LLC	1,000 Membership Units	100%	100%	1	Yes
NRG Clearfield Pipeline Company LLC	NRG REMA LLC	1,000 Membership Units	100%	100%	1	Yes
NRG Florida GP, LLC	NRG Power Generation Assets LLC	1,000 Membership Units	100%	100%	1	Yes
NRG Florida LP	NRG Florida GP, LLC	Partnership Interest	1%	1%	N/A	No
NRG Florida LP	NRG Power Generation Assets LLC	Partnership Interest	99%	99%	N/A	No
NRG Lovett LLC	NRG New York LLC	1,000 Membership Units	100%	100%	1	Yes
NRG New York LLC	NRG North America LLC	1,000 Membership Units	100%	100%	1	Yes
NRG North America LLC	GenOn Americas Generation, LLC	1,000 Membership Units	100%	100%	1	Yes
NRG Northeast Generation, LLC	NRG Northeast Holdings, LLC	1,000 Membership Units	100%	100%	1	Yes
NRG Northeast Holdings, LLC	NRG Power Generation LLC	1,000 Membership Units	100%	100%	1	Yes
NRG Potrero LLC	NRG California North LLC	1,000 Membership Units	100%	100%	1	Yes
NRG Power Generation Assets LLC	NRG Power Generation LLC	1,000 Membership Units	100%	100%	1	Yes
NRG Power Generation LLC	GenOn Holdings, LLC	1,000 Membership Units	100%	100%	1	Yes
NRG Power Midwest GP LLC	NRG Power Generation Assets LLC	1,000 Membership Units	100%	100%	1	Yes
NRG Power Midwest LP	NRG Power Midwest GP LLC	Partnership Interest	1%	1%	N/A	No
NRG Power Midwest LP	NRG Power Generation Assets LLC	Partnership Interest	99%	99%	N/A	No
NRG REMA LLC	NRG Northeast Generation, LLC	1,000 Membership Units	100%	100%	1	Yes
RRI Energy Communications, LLC	GenOn Holdings, LLC	1,000 Membership Units	100%	100%	1	Yes

Issuer	Owner	# of Shares	Percentage of Class Owned	Percentage Pledged	Certificate No.	Article 8 Elected?
RRI Energy Services, LLC	GenOn Holdings, LLC	1,000 Membership Units	100%	100%	1	Yes
Mirant International Investments, LLC	GenOn Energy Holdings, LLC	1,000 Membership Units	100%	65%	1	Yes
GenOn Capital, LLC	GenOn Energy Holdings, LLC	1,000 Membership Units	100%	100%	1	Yes
RRI Energy Solutions East, LLC	GenOn Holdings, LLC	1,000 Membership Units	100%	100%	1	Yes
NRG Wholesale Generation GP LLC	NRG Power Generation LLC	1,000 Membership Units	100%	100%	1	Yes
NRG Wholesale Generation LP	NRG Wholesale Generation GP LLC	Partnership Interest	1%	1%	N/A	No
NRG Wholesale Generation LP	NRG Power Generation Assets LLC	Partnership Interest	99%	99%	N/A	No
GenOn Mid-Atlantic, LLC	NRG North America LLC	1,000 Membership Units	100%	100%	1	Yes
NRG Delta LLC	NRG California North LLC	1,000 Membership Units	100%	100%	1	Yes
GenOn Key/Con Fuels, LLC	NRG Northeast Generation, LLC	1,000 Membership Units	100%	100%	1	Yes
GenOn Energy Enterprises, Inc.	GenOn Holdings, LLC	1,000 Common Stock	100%	100%	1	Yes
GenOn Holdco 1, LLC	NRG Wholesale Generation LP	Membership Interest	100%	100%	N/A	No
GenOn Holdco 2, LLC	NRG Wholesale Generation LP	Membership Interest	100%	100%	N/A	No
GenOn Holdco 3, LLC	NRG California South LP	Membership Interest	100%	100%	N/A	No
GenOn Holdco 4, LLC	NRG California South LP	Membership Interest	100%	100%	N/A	No
GenOn Holdco 5, LLC	NRG California South LP	Membership Interest	100%	100%	N/A	No
GenOn Holdco 6, LLC	NRG Power Midwest LP	Membership Interest	100%	100%	N/A	No
GenOn Holdco 7, LLC	NRG Power Midwest LP	Membership Interest	100%	100%	N/A	No
GenOn Holdco 8, LLC	NRG North America LLC	Membership Interest	100%	100%	N/A	No
GenOn Holdco 9, LLC	NRG Northeast Generation, LLC	Membership Interest	100%	100%	N/A	No

DESCRIPTION OF PLEDGED DEBT INSTRUMENTS

1. Subordinated Intercompany Note

DESCRIPTION OF PLEDGED ACCOUNTS¹**Liquidity Direct Account**

Name of Company	Account Number	Type of Account	Name & Address of Financial Institutions	Exception
NRG REMA LLC	316815958400	Investment (Money Market)	BNY Mellon Markets Group 500 Ross St. Pittsburgh, PA 15262	N/A

Deposit Accounts

Name of Company	Account Number	Type of Account	Name & Address of Financial Institutions	Exception
GenOn Energy, Inc.** ²	1039370	Concentration Account	BNY Mellon Treasury Services 500 Ross St. Pittsburgh, PA 15262	N/A
GenOn Energy, Inc.**	31080592	High-Yield Deposit Account	Citibank, N. A. Treasury & Trade Solutions 1 Penns Way New Castle, DE 19720	N/A
GenOn Energy, Inc.**	9081222	Control Account	BNY Mellon Treasury Services 500 Ross St. Pittsburgh, PA 15262	N/A
GenOn Northeast Management Company, LLC (f/k/a "GenOn Northeast Management Company")	1192008	KeyCon Operating	BNY Mellon Treasury Services 500 Ross St. Pittsburgh, PA 15262	N/A
GenOn Northeast Management Company, LLC (f/k/a "GenOn Northeast Management Company")	1191988	KeyCon Operating	BNY Mellon Treasury Services 500 Ross St. Pittsburgh, PA 15262	N/A
GenOn Northeast Management Company, LLC (f/k/a "GenOn Northeast Management Company")	316815988400	KeyCon Operating	BNY Mellon Treasury Services 500 Ross St. Pittsburgh, PA 15262	N/A

¹ Each account which is an Excluded Perfection Asset is marked with an asterisk ("**").

² Accounts marked with a double asterisk ("**") will be transferred from the name of GenOn Energy, Inc. to a Loan Party after the Closing Date.

Name of Company	Account Number	Type of Account	Name & Address of Financial Institutions	Exception
GenOn Northeast Management Company, LLC (f/k/a "GenOn Northeast Management Company")	316815998400	KeyCon Operating	BNY Mellon Treasury Services 500 Ross St. Pittsburgh, PA 15262	N/A
NRG REMA LLC	9081193	Tenaska Control	BNY Mellon Treasury Services 500 Ross St. Pittsburgh, PA 15262	N/A
NRG REMA LLC	1192112	Cash Concentration	BNY Mellon Treasury Services 500 Ross St. Pittsburgh, PA 15262	N/A
GenOn Americas Generation, LLC	1362960	Subsidiary Operating Account *	BNY Mellon Treasury Services 500 Ross St. Pittsburgh, PA 15262	Zero Balance Account
GenOn Energy Holdings, LLC (f/k/a "GenOn Energy Holdings, Inc.")	1362812	Subsidiary Operating Account *	BNY Mellon Treasury Services 500 Ross St. Pittsburgh, PA 15262	Zero Balance Account
GenOn Energy Management, LLC	1206334	Subsidiary Operating Account *	BNY Mellon Treasury Services 500 Ross St. Pittsburgh, PA 15262	Zero Balance Account
GenOn Energy Services LLC	1193342	Subsidiary Operating Account *	BNY Mellon Treasury Services 500 Ross St. Pittsburgh, PA 15262	Zero Balance Account
NRG Bowline	1363090	Subsidiary Operating Account *	BNY Mellon Treasury Services 500 Ross St. Pittsburgh, PA 15262	Zero Balance Account
NRG Power Midwest LP	1193650	Subsidiary Operating Account *	BNY Mellon Treasury Services 500 Ross St. Pittsburgh, PA 15262	Zero Balance Account
NRG Wholesale Generation LP	1192438	Subsidiary Operating Account *	BNY Mellon Treasury Services 500 Ross St. Pittsburgh, PA 15262	Zero Balance Account
NRG California South LP	1191662	Subsidiary Operating Account *	BNY Mellon Treasury Services 500 Ross St. Pittsburgh, PA 15262	Zero Balance Account
NRG Canal LLC	1363161	Subsidiary Operating Account *	BNY Mellon Treasury Services 500 Ross St. Pittsburgh, PA 15262	Zero Balance Account

Name of Company	Account Number	Type of Account	Name & Address of Financial Institutions	Exception
NRG New York LLC	1363081	Subsidiary Operating Account *	BNY Mellon Treasury Services 500 Ross St. Pittsburgh, PA 15262	Zero Balance Account
NRG Lovett LLC	1363153	Subsidiary Operating Account *	BNY Mellon Treasury Services 500 Ross St. Pittsburgh, PA 15262	Zero Balance Account
NRG REMA LLC	RELENG.10	Trust Escrow*	Deutsche Bank 60 Wall Street, 16th Floor New York, NY 10005	Trust
NRG REMA LLC	RELENG.11	Trust Escrow*	Deutsche Bank 60 Wall Street, 16th Floor New York, NY 10005	Trust
NRG REMA LLC	RELENG.12	Trust Escrow*	Deutsche Bank 60 Wall Street, 16th Floor New York, NY 10005	Trust
NRG REMA LLC	9081206	Dormant*	BNY Mellon Treasury Services 500 Ross St. Pittsburgh, PA 15262	Below Threshold
GenOn Asset Management LLC	1193211	Subsidiary Operating Account *	BNY Mellon Treasury Services 500 Ross St. Pittsburgh, PA 15262	Zero Balance Account
GenOn Power Operating Services Midwest, LLC	1193844	Subsidiary Operating Account *	BNY Mellon Treasury Services 500 Ross St. Pittsburgh, PA 15262	Zero Balance Account
Hudson Valley Gas, LLC (f/k/a "Hudson Valley Gas Corporation")	1363268	Subsidiary Operating Account *	BNY Mellon Treasury Services 500 Ross St. Pittsburgh, PA 15262	Zero Balance Account
NRG Americas, LLC. (f/k/a NRG Americas, Inc.)	1362880	Subsidiary Operating Account *	BNY Mellon Treasury Services 500 Ross St. Pittsburgh, PA 15262	Zero Balance Account
NRG California North LLC	1365888	Subsidiary Operating Account *	BNY Mellon Treasury Services 500 Ross St. Pittsburgh, PA 15262	Zero Balance Account
NRG California South LP	1191603	Subsidiary Operating Account *	BNY Mellon Treasury Services 500 Ross St. Pittsburgh, PA 15262	Zero Balance Account
NRG California South LP	1191574	Subsidiary Operating Account *	BNY Mellon Treasury Services 500 Ross St. Pittsburgh, PA 15262	Zero Balance Account
NRG California South LP	1191540	Subsidiary Operating Account *	BNY Mellon Treasury Services 500 Ross St. Pittsburgh, PA 15262	Zero Balance Account

Name of Company	Account Number	Type of Account	Name & Address of Financial Institutions	Exception
NRG California South LP	1191515	Subsidiary Operating Account *	BNY Mellon Treasury Services 500 Ross St. Pittsburgh, PA 15262	Zero Balance Account
NRG Florida LP	1191726	Subsidiary Operating Account *	BNY Mellon Treasury Services 500 Ross St. Pittsburgh, PA 15262	Zero Balance Account
NRG Florida LP	1191718	Subsidiary Operating Account *	BNY Mellon Treasury Services 500 Ross St. Pittsburgh, PA 15262	Zero Balance Account
NRG North America LLC	1365837	Subsidiary Operating Account *	BNY Mellon Treasury Services 500 Ross St. Pittsburgh, PA 15262	Zero Balance Account
NRG Northeast Generation, LLC (f/k/a "NRG Northeast Generation, Inc.")	1192024	Subsidiary Operating Account *	BNY Mellon Treasury Services 500 Ross St. Pittsburgh, PA 15262	Zero Balance Account
NRG Northeast Holdings, LLC (f/k/a "NRG Northeast Holdings, Inc.")	1192366	Subsidiary Operating Account *	BNY Mellon Treasury Services 500 Ross St. Pittsburgh, PA 15262	Zero Balance Account
NRG Potrero LLC	1366047	Subsidiary Operating Account *	BNY Mellon Treasury Services 500 Ross St. Pittsburgh, PA 15262	Zero Balance Account
NRG Power Generation Assets LLC	1191646	Subsidiary Operating Account *	BNY Mellon Treasury Services 500 Ross St. Pittsburgh, PA 15262	Zero Balance Account
NRG Wholesale Generation LP	1193406	Subsidiary Operating Account *	BNY Mellon Treasury Services 500 Ross St. Pittsburgh, PA 15262	Zero Balance Account
NRG Wholesale Generation LP	1193060	Subsidiary Operating Account *	BNY Mellon Treasury Services 500 Ross St. Pittsburgh, PA 15262	Zero Balance Account
RRI Energy Communications, LLC (f/k/a "RRI Energy Communications, Inc.")	1193262	Subsidiary Operating Account *	BNY Mellon Treasury Services 500 Ross St. Pittsburgh, PA 15262	Zero Balance Account
RRI Energy Services LLC	1188746	Subsidiary Operating Account *	BNY Mellon Treasury Services 500 Ross St. Pittsburgh, PA 15262	Zero Balance Account

Name of Company	Account Number	Type of Account	Name & Address of Financial Institutions	Exception
GenOn Energy Management, LLC	28680	Trust and Escrow Account*	Blackrock Bank Liquidity Service Center P O Box 9889 Providence, RI 0294-8089	Trust
GenOn Energy, Inc.**	9081249	Receipts Account*	BNY Mellon Treasury Services 500 Ross St. Pittsburgh, PA 15262	Below Threshold
GenOn Energy, Inc.**	820700584	High-Yield Deposit Account*	MUFG Union Bank N.A. U.S. Wholesale Banking Treasury Services 500 N Akard Street, Suite 4200 Dallas, TX 75201	Below Threshold
GenOn Energy, Inc.**	1193123	Payroll Account*	BNY Mellon Treasury Services 500 Ross St. Pittsburgh, PA 15262	Payroll
NRG Lovett LLC	S20209.1	Trust and Escrow Account*	Deutsche Bank Trust Company Americas Global Securities Services - Issuer Services Mail Stop 16-056, 60 Wall Street New York, NY 10005	Trust
NRG REMA LLC	S77859.1	Trust Escrow*	Deutsche Bank 60 Wall Street, 16th Floor New York, NY 10005	Trust
RRI Energy Communications, LLC (f/k/a RRI Energy Communications, Inc.)	6000745087	Other Account*	International Bank of Commerce 301 North Virginia Port Lavaca, Texas 77979	Below Threshold
NRG Lovett LLC	S12023.1	Trust and Escrow Account*	Deutsche Bank Trust Company Americas Global Securities Services - Issuer Services Mail Stop 16-056, 60 Wall Street New York, NY 10005	Trust
GenOn Northeast Management Company, LLC (f/k/a GenOn Northeast Management Company)	1192180	Operating*	BNY Mellon Treasury Services 500 Ross St. Pittsburgh, PA 15262	Zero Balance Account
NRG REMA LLC	9081214	Payroll*	BNY Mellon Treasury Services 500 Ross St. Pittsburgh, PA 15262	Payroll

Name of Company	Account Number	Type of Account	Name & Address of Financial Institutions	Exception
NRG REMA LLC	1192235	Operating *	BNY Mellon Treasury Services 500 Ross St. Pittsburgh, PA 15262	Zero Balance Account
GenOn Americas Generation, LLC	1362960	Subsidiary Operating Account *	BNY Mellon Treasury Services 500 Ross St. Pittsburgh, PA 15262	Zero Balance Account
GenOn Energy Holdings, LLC (f/k/a “GenOn Energy Holdings, Inc.”)	1362812	Subsidiary Operating Account *	BNY Mellon Treasury Services 500 Ross St. Pittsburgh, PA 15262	Zero Balance Account
GenOn Energy Management, LLC	1206334	Subsidiary Operating Account *	BNY Mellon Treasury Services 500 Ross St. Pittsburgh, PA 15262	Zero Balance Account

INTELLECTUAL PROPERTY

I. Copyright Registrations:

None.

II. Patents and Patent Applications:

None.

III. Trademark Registrations and Trademark Applications:

None.

LICENSES, ETC

None.

RELEASES, ETC.

None.

LETTER OF CREDIT RIGHTS

None.

COMMERCIAL TORT CLAIMS

None.

NOTICE ADDRESSES OF GUARANTORS

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