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THIS IS EXHIBIT "D" TO THE AFFIDAVIT  
OF DAVID ORLOFSKY SWORN BEFORE ME  
ON THIS 20 DAY OF JANUARY, 2017

Cecily Pereira  
A Notary Public for the State of New York

**Cecily Pereira**  
**Notary Public, State of New York**  
**No. 01FE6278148**  
**Qualified in New York County**  
**My Commission Expires March 8, 2017**



IN THE UNITED STATES BANKRUPTCY COURT  
FOR THE DISTRICT OF DELAWARE

In re:

MODULAR SPACE HOLDINGS, INC., *et al.*,  
Debtors.<sup>1</sup>

Chapter 11

Case No. 16-12825-KJC

Jointly Administered

Re: Docket Nos. 14, 39, 54 and 76, **163, 146**

**FINAL ORDER GRANTING DEBTORS' MOTION TO  
(I) AUTHORIZE DEBTORS IN POSSESSION TO OBTAIN POST-PETITION  
FINANCING PURSUANT TO 11 U.S.C. §§ 105, 362, 363, AND 364; (II) GRANT LIENS  
AND SUPERPRIORITY ADMINISTRATIVE EXPENSE CLAIMS TO POST-PETITION  
LENDERS PURSUANT TO 11 U.S.C. §§ 364 AND 507; (III) PROVIDE ADEQUATE  
PROTECTION TO PRE-PETITION CREDIT PARTIES; (IV) MODIFY AUTOMATIC  
STAY PURSUANT TO 11 U.S.C. §§ 361, 362, 363, 364, AND 507;  
AND (V) GRANT RELATED RELIEF**

This matter is before the Court on the Motion (the "Motion") of Modular Space Holdings, Inc. ("Holdings"), a Delaware corporation, on behalf of itself and its affiliated debtors and debtors in possession (collectively, the "Debtors") in these Chapter 11 cases (the "Chapter 11 Cases"), requesting entry of an interim order and this final order (the "Final Order") pursuant to Sections 105, 361, 362, 363(c)(2), 364(c)(1), 364(c)(2), 364(c)(3), 364(d)(1), 364(e) and 507(b) of Title 11 of the United States Code (the "Bankruptcy Code") and Rules 2002, 4001, 6004 and 9014 of the Federal Rules of Bankruptcy Procedure (as amended, the "Bankruptcy Rules"), and the local rules for the United States Bankruptcy Court for the District of Delaware (the "Local Rules"):

<sup>1</sup> The Debtors in these cases and the last four digits of their respective United States Tax Identification Number, or similar foreign identification numbers, as applicable, are: Modular Space Holdings, Inc. (8595); Modular Space Intermediate Holdings, Inc. (1161); Modular Space Corporation (5284); Resun ModSpace, Inc. (0701); ModSpace Government Financial Services, Inc. (8573); ModSpace Financial Services Canada, Ltd. (CRA BN 0001); and Resun Chippewa, LLC (6773). The address of the Debtors' corporate headquarters is 1200 Swedesford Road, Berwyn, PA 19312.

(1) authorizing the Debtors to obtain post-petition financing, consisting of a superpriority, secured, asset-based revolving credit facility in the principal amount of up to approximately \$768,00,000 and (ii) term loan credit facility in a principal amount not to exceed approximately \$26,257,000 (the “DIP Facility”) from Bank of America, N.A. (“BofA”), in its separate capacities as administrative and collateral agent (in such capacities, together with its successors in such capacities, the “DIP Agent”)<sup>2</sup> and as a lender, and certain other financial institutions (together with BofA and their respective successors and assigns, “DIP Lenders”; and together with DIP Agent, any affiliates of DIP Lenders that provide Bank Products (as defined in the DIP Credit Agreement (as defined in Paragraph D below)), and Letter of Credit Issuers (as defined in the DIP Credit Agreement), the “DIP Credit Parties”);

(2) authorizing the Debtors to execute and enter into the DIP Financing Documents (as defined in Paragraph 1(a) below) and to perform all such other and further acts as may be required in connection with the DIP Financing Documents;

(3) authorizing the Debtors to use proceeds of the DIP Facility as permitted in the DIP Financing Documents and in accordance with the Interim Order, this Final Order and the Budget (as defined in Paragraph F below);

(4) granting automatically perfected (i) security interests in and liens on all of the DIP Collateral (as defined in Paragraph G below) that prime the interests of certain consenting pre-petition lienholders, (ii) senior security interests in and liens on all Unencumbered Property (as defined in Paragraph 3(a) below), and (iii) non-priming security interests in and liens on the DIP Collateral in which there are certain pre-existing permitted senior liens, in each case to the DIP Agent for the benefit of the DIP Credit Parties to the extent provided herein, and granting

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<sup>2</sup> The term “DIP Agent” shall mean and include (i) Bank of America, N.A., as Administrative Agent, and (ii) Bank of America, N.A., acting through its Canada branch, in its capacity as the Canadian Agent, in each case as defined and provided in the DIP Financing Documents.

superpriority administrative expense status to the DIP Obligations (as defined in Paragraph 3 below), in each case subject to the Carve-Out (as defined in Paragraph 12 below) and on the terms and subject to the relative priorities set forth in the DIP Financing Documents;

(5) providing adequate protection to the Pre-Petition Credit Parties (as defined in Paragraph B(i) below) to the extent of any diminution in value of their interests in the Pre-Petition Collateral (as defined in Paragraph B(iii) below) and subject to the Carve-Out;

(6) providing adequate protection to the Second Lien Secured Parties (as defined in Paragraph B(iv) below) to the extent of any diminution in value of their interests in the Pre-Petition Collateral and subject to the Carve-Out;

(7) authorizing the Debtors to pay the principal, interest, fees, expenses, disbursements, and other amounts payable under the DIP Financing Documents as such amounts become due and payable;

(8) authorizing the use of Cash Collateral (as defined in Paragraph B(vii) below) in the form of collections and proceeds of accounts receivable, general intangibles and other rights to payment and Pre-Petition Collateral Proceeds (as defined in Paragraph 7(d) below) to repay the Pre-Petition Debt (as defined in Paragraph B(v) below);

(9) authorizing the use of proceeds of loans made by the Pre-Petition Lenders or the DIP Lenders (collectively, the "Loan Proceeds") to the extent that such Loan Proceeds may be considered Cash Collateral solely as a result of the fact that such Loan Proceeds are held in bank accounts over which the Pre-Petition Agent or the DIP Agent may have been granted a security interest;

(10) vacating and modifying the automatic stay pursuant to Section 362 of the Bankruptcy Code to the extent necessary to implement and effectuate the terms and provisions of the Interim Order, this Final Order and the other DIP Financing Documents;

(11) waiving the Debtors' ability to surcharge against any DIP Collateral pursuant to Section 506(c) of the Bankruptcy Code and any right of the Debtors under the "equities of the case" exception in section 552(b) of the Bankruptcy Code;

(12) scheduling a final hearing (the "Final Hearing") to consider entry of the Final Order, and in connection therewith, giving and prescribing the manner of notice of the Final Hearing on the Motion;

(13) waiving any applicable stay with respect to the effectiveness and enforceability of the Interim Order and this Final Order (including under Bankruptcy Rule 6004); and

(14) granting the Debtors such other and further relief as is just and proper.

The Court having held an interim hearing (the "Interim Hearing") on December 22, 2016, and entered an interim order (D.E. No. 76) (the "Interim Order") that, among other things, scheduled the Final Hearing to consider entry of this Final Order and granting the relief sought in the Motion on a final basis, as set forth in the Motion and the DIP Financing Documents;

Due and appropriate notice of the final relief requested in the Motion, the Final Hearing, and the Interim Order having been served by the Debtors on (i) the Office of the United States Trustee (the "U.S. Trustee"), (ii) counsel to the Pre-Petition Agent; (iii) counsel to the DIP Agent; (iv) counsel to the Indenture Trustee and the Ad Hoc Group; (v) the Internal Revenue Service; (vi) the holders of the thirty (30) largest unsecured claims against the Debtors, on a consolidated basis, and (vii) all parties entitled to notice pursuant to Local Rule 9013(m);

The Court having considered all objections, if any, to the Motion; and

Upon consideration of (a) the Motion and the exhibits attached thereto, (b) the evidentiary record made at the Interim Hearing and the Final Hearing through the *Declaration of David Orlofsky, Senior Managing Director of Zolfo Cooper LLP, in Support of Chapter 11 Petitions and First Day Motions* (the "First Day Declaration"), (c) the arguments and statements of counsel, and (d) all matters brought to the Court's attention at the Interim Hearing and the Final Hearing pursuant to Bankruptcy Rules 4001(b)(2) and (c)(2), and after due deliberation and consideration, and good and sufficient cause appearing therefor:

**THE COURT HEREBY FINDS AND DETERMINES:<sup>3</sup>**

A. Petition Date. On December 21, 2016 (the "Petition Date"), each of the Debtors filed with the Court a voluntary petition for relief under Chapter 11 of the Bankruptcy Code, and each is continuing to manage its properties and to operate its business as a debtor-in-possession pursuant to Sections 1107 and 1108 of the Bankruptcy Code. No trustee or examiner has been appointed for any Debtor.

B. Debtors' Stipulations. Without prejudice to the rights of any other party (but subject to the limitations thereon contained in Paragraph 22 below), each Debtor admits, stipulates, acknowledges and agrees as follows:

(i) Pre-Petition Loan Documents. Pursuant to that certain Third Amended and Restated Credit Agreement dated as of June 6, 2011 (as at any time amended or supplemented, the "Pre-Petition Credit Agreement"), certain financial institutions in their capacity as lenders (collectively, "Pre-Petition Lenders") and BofA in its capacity as administrative and collateral agent for the Pre-Petition Lenders (in such capacity, the "Pre-

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<sup>3</sup> To the extent any findings of fact constitute conclusions of law, they are adopted as such, and *vice versa*.

Petition Agent,”<sup>4</sup> and together with the Pre-Petition Lenders, any affiliates of Pre-Petition Lenders who provide Bank Products (as defined in the Pre-Petition Credit Agreement, the “Pre-Petition Bank Products”), the Letter of Credit Issuers (as defined in the Pre-Petition Credit Agreement), and their respective successors and assigns, the “Pre-Petition Credit Parties”) established a revolving credit facility and issued letters of credit for the benefit of Modular Space Corporation (“ModSpace”) and certain other Debtors who are borrowers, guarantors or pledgors with respect to any of the Obligations under (and as defined in) the Pre-Petition Credit Agreement (collectively, the “Pre-Petition Obligors”), in an aggregate principal amount of loans and letters of credit up to \$800,000,000. The Pre-Petition Credit Agreement, together with any other agreement, note, instrument, guaranty, mortgage, fixture filing, deed of trust, security agreement, financing statement, pledge, assignment, forbearance agreement, and other document executed at any time in connection therewith, in each case as the same may be amended, modified, restated or supplemented from time to time, are hereinafter referred to collectively as the “Pre-Petition Loan Documents.” All of the Pre-Petition Loan Documents were duly authorized, executed and delivered on behalf of each Debtor signatory thereto and create legal, valid and binding obligations on the part of each such Debtor.

(ii) Second Lien Documents. Pursuant to that certain Indenture, dated as of February 25, 2014, by and among Wilmington Savings Fund Society, FSB, as successor trustee and collateral agent (in such capacities, the “Indenture Trustee”), ModSpace, and the guarantors named therein (the “Second Lien Indenture”), ModSpace issued the 10.25% Senior Secured Second Lien Notes due 2019 (the “Second Lien Notes”) in the original principal amount of \$375,000,000. The Second Lien Indenture, the Second Lien Notes, that certain Second Lien

<sup>4</sup> The term “Pre-Petition Agent” shall mean and include (i) Bank of America, N.A., as Administrative Agent, and (ii) Bank of America, N.A., acting through its Canada branch, in its capacity as the Canadian Agent, in each case as defined and provided in the Pre-Petition Loan Documents.



Security Agreement, dated as of February 25, 2014, by and among ModSpace, Resun Chippewa, LLC, Resun ModSpace, Inc., ModSpace Government Financial Services, Inc., and the Indenture Trustee (the "Second Lien Security Agreement"), that certain Patent Security Agreement, dated as of February 25, 2014, by and among the grantors party thereto and the Indenture Trustee (the "Second Lien Patent Security Agreement"), that certain Trademark Security Agreement, dated as of February 25, 2014, by and among the grantors party thereto and the Indenture Trustee (the "Second Lien Trademark Security Agreement"), that certain Second Lien Pledge Agreement, dated as of February 25, 2014, by and among ModSpace, Resun ModSpace, Inc., ModSpace Government Financial Services, Inc., and the Indenture Trustee (the "Second Lien Pledge Agreement"), and that certain Second Lien Stock Pledge Agreement, dated as of February 25, 2014 by and between Modular Space Intermediate Holdings, Inc. and the Indenture Trustee (the "Second Lien Holdings Pledge Agreement"), together with any other agreement, note, instrument, guaranty, mortgage, fixture filing, deed of trust, security agreement, financing statement, pledge, assignment, forbearance agreement, and other document executed at any time in connection therewith, in each case as the same may be amended, modified, restated or supplemented from time to time, are hereinafter referred to collectively as the "Second Lien Documents." All of the Second Lien Documents were duly authorized, executed and delivered on behalf of each Debtor signatory thereto (collectively, the "Second Lien Obligors") and create legal, valid, binding, perfected, and enforceable obligations on the part of each Second Lien Obligor.

(iii) Pre-Petition Collateral Securing Pre-Petition Debt. Pursuant to certain Security Documents (as defined in the Pre-Petition Credit Agreement) executed by the Pre-Petition Obligors in favor of the Pre-Petition Agent, each Pre-Petition Obligor granted to the Pre-

Petition Agent, for the benefit of the Pre-Petition Credit Parties and to secure all of such Pre-Petition Obligor's Obligations (as defined in the Pre-Petition Credit Agreement), liens on and security interests in the Collateral (as defined in the Pre-Petition Credit Agreement, with such liens and security interests collectively referred to herein as the "Pre-Petition Security Interests" and all Collateral in existence on the Petition Date and all products and proceeds thereof being collectively referred to herein as the "Pre-Petition Collateral"), with such liens and security interests having priority over all other liens and security interests in the same property except for other liens and security interests having seniority under applicable non-bankruptcy law. The Pre-Petition Collateral includes, without limitation, cash tendered by the Pre-Petition Obligors to the Pre-Petition Agent and held in a segregated account (the "LC Cash Collateral") to secure Pre-Petition Obligors' payment, reimbursement and performance in full of all debts, liabilities, and obligations now existing or hereafter arising from or in connection with certain of the Pre-Petition LCs (defined below) (collectively, the "LC Obligations").

(iv) Pre-Petition Collateral Securing Second Lien Obligations. Pursuant to the Second Lien Security Agreement, the Second Lien Patent Security Agreement, the Second Lien Trademark Security Agreement, the Second Lien Pledge Agreement, and the Second Lien Holdings Pledge Agreement executed by the Second Lien Obligors in favor of the Indenture Trustee, each Second Lien Obligor granted to the Indenture Trustee, for the benefit of the beneficial holders of Notes (collectively, the "Second Lien Noteholders," and together with the Indenture Trustee, the "Second Lien Secured Parties") and to secure all of such Second Lien Obligor's obligations and indebtedness under the Second Lien Documents, liens, pledges, and security interests (collectively, the "Second Liens") in the Pre-Petition Collateral owned by the Second Lien Obligors.

(v) Pre-Petition Debt. As of the Petition Date, the Pre-Petition Obligors were indebted and liable under the Pre-Petition Loan Documents to Pre-Petition Credit Parties for (a) U.S. Revolving Loans (as defined in the Pre-Petition Credit Agreement) in the approximate principal amount of \$545,882,431,<sup>5</sup> (b) Canadian Revolving Loans (as defined in the Pre-Petition Credit Agreement) (collectively with the U.S. Revolving Loans, the "Pre-Petition Loans") in the approximate principal amount of \$60,070,921, (c) fees, expenses, and other charges associated with depository accounts and other Pre-Petition Bank Products (collectively, the "Pre-Petition Bank Product Obligations"), (d) fees and expenses of professionals retained by the Pre-Petition Agent, including, without limitation, Parker, Hudson, Rainer & Dobbs LLP and Conway Mackenzie, Inc., and (e) on a contingent basis, in the approximate amount of \$3,242,226 in face amount of standby letters of credit (the "Pre-Petition LCs"; together with the Pre-Petition Loans, the Pre-Petition Bank Product Obligations, all other obligations of any Pre-Petition Obligor in respect of indemnities, guaranties and other payment assurances made or given to or by any Pre-Petition Obligor for the benefit of Pre-Petition Credit Parties, and all interest, fees, costs, legal expenses and all other amounts heretofore or hereafter accruing thereon or at any time chargeable to any Pre-Petition Obligor in connection therewith, are collectively referred to herein as the "Pre-Petition Debt"). Each Debtor acknowledges and stipulates that the Pre-Petition Debt is due and owing to the Pre-Petition Credit Parties, without any defense, offset, recoupment or counterclaim of any kind; the Pre-Petition Debt constitutes the legal, valid and binding obligations of each Pre-Petition Obligor as and to the extent provided in the Pre-Petition Loan Documents, enforceable in accordance with the terms of the Pre-Petition Loan Documents; and none of the Pre-Petition Debt or any payments made to any Pre-Petition Credit Party or applied

<sup>5</sup> The Debtor ModSpace Financial Services Canada, Ltd. ("ModSpace Canada"), is not liable for the U.S. Revolving Loans or any of the Second Lien Debt (defined below).

to the obligations owing under any Pre-Petition Loan Documents prior to the Petition Date is subject to avoidance, subordination, recharacterization, recovery, attack, offset, counterclaim, defense or other claim of any kind pursuant to the Bankruptcy Code or applicable non-bankruptcy law.

(vi) Second Lien Debt. As of the Petition Date, the Second Lien Obligors were indebted and liable under the Second Lien Documents to Second Lien Secured Parties, as applicable for (a) the \$375,000,000 in outstanding principal amount of Second Lien Notes (the "Second Lien Principal"); (b) \$35,400,000 in accrued and unpaid interest under the Second Lien Notes as of the Petition Date (the "Second Lien Interest"), and (c) fees, expenses, or other amounts due under the Second Lien Documents, including the fees and expenses of the Indenture Trustee, Dechert LLP, Moelis & Company, Richards, Layton & Finger, PA, and Bennett Jones LLP (the "Second Lien Fees and Expenses," and together with the Second Lien Principal, Second Lien Interest, and all other obligations of any Second Lien Obligor in respect of indemnities, guaranties and other payment assurances given to or by any Second Lien Obligor for the benefit of the Second Lien Secured Parties, and all other interest, fees, costs, legal expenses and all other amounts heretofore or hereafter accruing thereon or at any time chargeable to any Second Lien Obligor in connection therewith, collectively referred to as the "Second Lien Debt"). Each Debtor acknowledges and stipulates that the Second Lien Debt is due and owing to the Second Lien Secured Parties, without any defense, offset, recoupment or counterclaim of any kind; the Second Lien Debt constitutes the legal, valid, perfected, binding, and enforceable obligations of each Second Lien Obligor as and to the extent provided in the Second Lien Documents, enforceable in accordance with the terms of the Second Lien Documents; and none of the Second Lien Debt or any payments made to any Second Lien

Secured Party or applied to the obligations owing under any Second Lien Documents prior to the Petition Date is subject to avoidance, subordination, recharacterization, recovery, attack, offset, counterclaim, defense or other claim of any kind pursuant to the Bankruptcy Code or applicable non-bankruptcy law.

(vii) Cash Collateral. All or substantially all cash, securities and other property of the Pre-Petition Obligors (and the proceeds thereof) as of the Petition Date, including, without limitation, all amounts on deposit or maintained by any Pre-Petition Obligor in any account with any Pre-Petition Credit Party, are subject to valid and enforceable rights of setoff and valid, perfected, enforceable first-priority liens under the Pre-Petition Loan Documents and applicable law, and are included in the Pre-Petition Collateral, and therefore the Pre-Petition Obligors' cash, cash balances, and cash accounts constitute cash collateral of the Pre-Petition Credit Parties within the meaning of Section 363(a) of the Bankruptcy Code. All or substantially all cash, securities and other property of the Second Lien Obligors (and the proceeds thereof) as of the Petition Date, including, without limitation, all amounts on deposit or maintained by any Second Lien Obligor in any account with any Pre-Petition Credit Party, are subject to valid, perfected, enforceable liens under the Second Lien Documents and applicable law, and are included in the Pre-Petition Collateral, and therefore the Second Lien Obligors' cash, cash balances, and cash accounts constitute cash collateral of the Second Lien Secured Parties within the meaning of Section 363(a) of the Bankruptcy Code. All such cash (including, without limitation, all proceeds of the Pre-Petition Collateral and all proceeds of property encumbered by liens and security interests granted under the Interim Order and this Final Order), is referred to herein as "Cash Collateral."

C. Need for Financing. An immediate and ongoing need exists for the Debtors to obtain the DIP Credit Extensions (as defined in Paragraph D below) in order to permit, among other things, the orderly continuation of the operation of their businesses, to maintain business relationships with vendors, suppliers and customers, to pay payroll obligations, and to satisfy other working capital and operational needs so as to maximize the value of their respective businesses and assets as debtors in possession under Chapter 11 of the Bankruptcy Code. The Debtors do not have sufficient available sources of working capital to operate their businesses in the ordinary course without access to the DIP Facility. The Debtors' ability to maintain business relationships with vendors and customers, to pay employees, and otherwise to fund operations is essential to the Debtors' viability and preservation of the going concern value of their businesses.

D. Proposed DIP Facility. The Debtors have requested the DIP Lenders to establish the DIP Facility pursuant to which the Debtors may obtain loans from time to time (the "DIP Loans," and together with letters of credit and other extensions of credit pursuant to the DIP Credit Agreement (defined below), the "DIP Credit Extensions") in aggregate principal amounts not to exceed (x) \$568,000,000 in the case of U.S. Revolving Loans, (y) \$200,000,000 in the case of Canadian Revolving Loans, and (z) up to \$26,257,000 in the case of the U.S. Term Loan, in each case subject to the borrowing base and commitment limitations, sub-limits, reserves and other conditions and limitations on availability in the DIP Credit Agreement (such DIP Credit Extensions being collectively called the "DIP Financing"), with all DIP Credit Extensions and related obligations secured by all real and personal property of the Debtors, wherever located and whether created, acquired, existing, or arising prior to, on or after the Petition Date. The DIP Lenders are willing to establish the DIP Facility upon the terms and conditions set forth herein and in that certain Post-Petition Credit Agreement and that certain Post-Petition Security

Agreement to be entered into by the Debtors and the DIP Credit Parties, substantially in the form attached to the Interim Order as Exhibit 1 (collectively, together with all schedules, exhibits and annexes thereto, and as at any time amended, the “DIP Credit Agreement”).

E. No Credit Available on More Favorable Terms. Despite diligent efforts, the Debtors have been unable to obtain post-petition financing on terms more favorable than those offered by the DIP Lenders under the DIP Financing Documents. The Debtors are unable to obtain adequate unsecured credit allowable under Section 503(b)(1) of the Bankruptcy Code. The Debtors also are unable to obtain secured credit allowable under Sections 364(c)(1), 364(c)(2) and (c)(3) of the Bankruptcy Code without granting priming liens under Section 364(d)(1) of the Bankruptcy Code and the Superpriority Claims (as defined in Paragraph 4(a) below) under the terms and conditions set forth in the Interim Order, this Final Order and in the DIP Financing Documents.

F. Budget. The Debtors prepared and attached to this Final Order as Exhibit 1 a rolling cash flow budget in accordance with the DIP Credit Agreement (as at any time amended, supplemented or updated with the prior written consent of DIP Agent<sup>6</sup> and, as provided in Paragraph 1(g) of this Final Order, the Indenture Trustee, the “Budget”), which sets forth, among other things, the projected cash receipts and disbursements for the periods covered thereby. The DIP Credit Parties have relied upon the Budget in entering into the DIP Credit Agreement, and the Pre-Petition Credit Parties and Second Lien Secured Parties are relying upon the Budget in consenting to the terms of this Final Order. All references restricting the use of DIP Loans to

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<sup>6</sup> Whenever approval, consent or discretion of the DIP Agent or Pre-Petition Agent to take specific action is referred to in this Order, such approval, consent or discretion shall also include, to the extent required by the DIP Financing Documents or the Pre-Petition Loan Documents, as applicable, (x) any required approval or consent of the required DIP Lenders or the required Pre-Petition Lenders, as applicable, or (y) in the case of the exercise of discretion, as such exercise may be directed by the required DIP Lenders or the required Pre-Petition Lenders, as applicable.

payment of amounts set forth in the Budget shall mean the most recently approved Budget, subject to the “Permitted Variances” as defined in the DIP Credit Agreement (the “Permitted Variances”).

G. Certain Conditions to DIP Facility. The DIP Lenders’ willingness to make DIP Credit Extensions is conditioned upon, among other things, (i) the Debtors obtaining Court approval to enter into the DIP Credit Agreement and to incur all of the obligations of the Debtors thereunder, and to confer upon the DIP Credit Parties all rights, powers and remedies thereunder; (ii) the Debtors’ provision of adequate protection, as granted in the Interim Order and this Final Order, of the Pre-Petition Credit Parties’ interests in the Pre-Petition Collateral pursuant to Sections 361 and 363 of the Bankruptcy Code; and (iii) (x) the DIP Agent being granted, on behalf of the DIP Credit Parties and as security for the prompt payment of the DIP Financing and all other obligations of the Debtors under the DIP Credit Agreement, perfected security interests in and liens upon all of each Debtor’s pre-petition and post-petition real and personal property, including, without limitation, all of each Debtor’s cash, accounts, inventory, equipment, fixtures, general intangibles, documents, instruments, chattel paper, deposit accounts, letter-of-credit rights, commercial tort claims, investment property, intellectual property, real property and leasehold interests, contract rights, business interruption insurance, and books and records relating to any assets of such Debtor and all proceeds (including, without limitation, insurance proceeds) of the foregoing, whether such assets were in existence on the Petition Date or were thereafter created, acquired or arising and wherever located (all such real and personal property, including, without limitation, all Pre-Petition Collateral, being collectively hereinafter referred to as the “DIP Collateral”), and (y) that such perfected security interests and liens have the



priorities hereinafter set forth. The DIP Collateral shall include Avoidance Proceeds (as defined in Paragraph 4(b)).

H. Conditions to Second Lien Consent. The willingness of the Indenture Trustee and of the ad hoc group of investors who currently beneficially hold, in the aggregate, approximately 94.05% of the issued and outstanding Second Lien Notes (as the membership of such group may be amended or reorganized from time to time, the "Ad Hoc Group") to consent to the Debtors' use of Cash Collateral, the incurrence of the obligations under the DIP Financing Documents, and the entry of the Interim Order, was conditioned upon, among other things, the execution by the Debtors and the Pre-Petition Lenders of that certain Restructuring Support Agreement, dated as of December 20, 2016 (the "RSA"), and the Debtors' provision of adequate protection, as granted in the Interim Order and this Final Order, of the Second Lien Secured Parties' interests in the Pre-Petition Collateral pursuant to Sections 361 and 363 of the Bankruptcy Code, and the Indenture Trustee's review and approval of the Budget in the form annexed to this Final Order (which the Indenture Trustee has approved).

I. Adequate Protection.

(i) Pre-Petition Credit Parties. The Debtors acknowledge and agree that the Pre-Petition Credit Parties are entitled to the adequate protection set forth in the Interim Order and this Final Order by reason of the granting of first priority priming liens on the Pre-Petition Collateral for the benefit of the DIP Credit Parties; the use, sale, lease or depreciation or other diminution in value of the Pre-Petition Credit Parties' interests in the Pre-Petition Collateral; the subordination of the Pre-Petition Security Interests to the Carve-Out (as defined below); and the imposition of the automatic stay under Section 362(a) of the Bankruptcy Code or otherwise pursuant to Sections 361(a), 363(c), 364(c), and 364(d)(1) of the Bankruptcy Code. The

adequate protection and other treatment proposed to be provided to the Pre-Petition Credit Parties by the Debtors pursuant to the Interim Order and this Final Order are authorized by the Bankruptcy Code, will minimize disputes and litigation over use of the Pre-Petition Collateral, and will facilitate the Debtors' ability to continue their business operations through the use of the DIP Facility.

(ii) Second Lien Secured Parties. The Debtors acknowledge and agree that the Second Lien Secured Parties are entitled to the adequate protection set forth in the Interim Order and this Final Order by reason of the granting of first priority priming liens on the Pre-Petition Collateral for the benefit of the DIP Credit Parties; the use, sale, lease or depreciation or other diminution in value of the Second Lien Secured Parties' interests in the Pre-Petition Collateral; the subordination of the Second Liens to the Carve-Out (as defined below); and the imposition of the automatic stay under Section 362(a) of the Bankruptcy Code or otherwise pursuant to Sections 361(a), 363(c), 364(c), and 364(d)(1) of the Bankruptcy Code. The adequate protection and other treatment proposed to be provided to the Second Lien Secured Parties by the Debtors (excluding ModSpace Canada) pursuant to the Interim Order and this Final Order are authorized by the Bankruptcy Code, will minimize disputes and litigation over use of the Pre-Petition Collateral, and will facilitate the Debtors' ability to continue their business operations through the use of the DIP Facility.

(iii) Lien Priorities. The relative priorities of the Pre-Petition Security Interests and the Second Liens and related claims and obligations are set forth in an Intercreditor Agreement dated as of February 25, 2014 (as at any time modified, amended or restated, the "Intercreditor Agreement"), among Pre-Petition Agent, the Indenture Trustee, ModSpace and certain other Debtors. All of the Pre-Petition Debt and all of the DIP Obligations (as defined in

Paragraph 3 below) constitute First Lien Debt as such term is used in the Intercreditor Agreement, and the Intercreditor Agreement remains enforceable pursuant to its terms after the Petition Date under Section 510(a) of the Bankruptcy Code.

J. Service of Motion, Interim Order and Notice of Final Hearing. The affidavits and declaration of service on file with the Court demonstrate that the Debtors have served copies of the Motion (together with the annexed copies of the proposed DIP Credit Agreement and Budget annexed thereto), a copy of the Interim Order, and notice of the Final Hearing by electronic mail, telecopy transmission, hand delivery, overnight courier or first class United States mail upon (i) the Office of the U.S. Trustee, (ii) counsel to the Pre-Petition Agent; (iii) counsel to the DIP Agent; (iv) counsel to the Indenture Trustee and the Ad Hoc Group; (v) the Internal Revenue Service; and (vi) the holders of the thirty (30) largest unsecured claims against the Debtors, on a consolidated basis. The Court finds that the foregoing notice of the Motion, as it relates to this Final Order and the Final Hearing, is appropriate, due and sufficient for all purposes under the Bankruptcy Code, the Bankruptcy Rules, and the Local Rules, including, without limitation, Sections 102(1) and 364 of the Bankruptcy Code and Bankruptcy Rule 4001(b) and (c), and that no further notice of the relief sought at the Final Hearing and the relief granted herein is necessary or required.

K. Finding of Good Cause. Good cause has been shown for the entry of this Final Order and authorization for (i) the DIP Lenders to provide the Debtors with the DIP Credit Extensions, (ii) the Debtors to accept, incur and undertake the DIP Obligations pursuant to the DIP Credit Agreement as hereinafter provided, and (iii) the Debtors to provide the Pre-Petition Credit Parties and the Second Lien Secured Parties with adequate protection as set forth herein. Each Debtor's need for financing of the type afforded by the DIP Credit Agreement is immediate

and critical. Entry of this Final Order will preserve the assets of the Debtors' estates and their value and is in the best interests of the Debtors, their creditors and their estates. The terms of the DIP Facility (including the Roll-Up) are fair and reasonable, reflect each Debtor's exercise of its business judgment, and are supported by reasonably equivalent value and fair consideration.

L. Finding of Good Faith. Based upon the record presented at the Interim Hearing and the Final Hearing, the DIP Facility has been negotiated in good faith and at arm's length between the Debtors, on the one hand, and the DIP Credit Parties, on the other. All of the DIP Obligations (as defined in Paragraph 3 below), including, without limitation, all DIP Credit Extensions made pursuant to the DIP Credit Agreement (including, without limitation, the Roll-Up) and all other liabilities and obligations of any Debtors under this Final Order or in respect of credit card debt, overdrafts and related liabilities arising from treasury, depository, credit card and cash management services, or in connection with any automated clearing house transfers of funds or other Bank Products (as defined in the DIP Credit Agreement, the "DIP Bank Products"), owing to the DIP Credit Parties shall be deemed to have been extended by the DIP Credit Parties in "good faith," as such term is used in Section 364(e) of the Bankruptcy Code, and in express reliance upon the protections offered by Section 364(e) of the Bankruptcy Code. The DIP Credit Parties shall be entitled to the full protection of Section 364(e) of the Bankruptcy Code in the event that this Final Order or any provision hereof is vacated, reversed or modified, on appeal or otherwise.

M. Jurisdiction; Core Proceeding. This Court has jurisdiction over these Chapter 11 Cases, the Motion, this Final Order, and the parties and property affected hereby pursuant to 28 U.S.C. §§ 157(b) and 1334. This is a "core" proceeding pursuant to 28 U.S.C. § 157(b)(2). Venue is proper before this Court pursuant to 28 U.S.C. §§ 1408 and 1409.

N. Immediate Entry. The Debtors have requested entry of this Final Order pursuant to Bankruptcy Rules 4001(b)(2) and 4001(c)(2) and the Local Rules. Absent the grant by the Court of the relief sought by the Motion, each Debtor's estate will be immediately and irreparably harmed. The Debtors' consummation of the DIP Facility in accordance with the terms of this Final Order and the DIP Financing Documents is in the best interests of each Debtor's estate and is consistent with each Debtor's exercise of its fiduciary duties. Under the circumstances, the notice given by the Debtors of the Motion and the Final Hearing constitutes due and sufficient notice thereof and complies with Bankruptcy Rules 4001(b) and (c) and the Local Rules. No further notice of the relief sought at the Final Hearing is necessary or required.

NOW, THEREFORE, IT IS HEREBY ORDERED, ADJUDGED AND DECREED as follows:

1. Grant of Motion; Authorization of Financing; Use of Proceeds.

(a) The Motion is hereby GRANTED as and to the extent provided herein, and the Court hereby authorizes and approves each Debtor's execution and delivery of the DIP Credit Agreement in substantially the form annexed to the Motion (with such changes, if any, as were made prior to or as a result of the Interim Hearing or the Final Hearing or are otherwise authorized to be made as amendments to the DIP Credit Agreement in accordance with the Interim Order or this Final Order) and all instruments, agreements, and other documents referred to therein or requested by the DIP Credit Parties to give effect to the terms thereof (the DIP Credit Agreement, the Budget and all instruments, guaranties, security agreements, pledge agreements, mortgages, deeds of trust, deeds to secure debt, financing statements, assignments, trust agreements, amendments, waivers, consents, other modifications, intellectual property

filings, and other documents referred to in or executed in connection with the DIP Credit Agreement, as at any time amended, being collectively called the “DIP Financing Documents”).

(b) The Debtors are hereby authorized to obtain DIP Financing pursuant to the DIP Financing Documents, on the terms set forth in any DIP Financing Document and this Final Order, up to an aggregate principal amount not to exceed at any time (x) \$568,000,000 in the case of U.S. Revolving Loans, (y) \$200,000,000 in the case of Canadian Revolving Loans, and (z) \$25,000,000, in the case of the U.S. Term Loan, in each case subject to the borrowing base and commitment limitations, sub-limits, reserves and other conditions and limitations on availability in the DIP Credit Agreement, plus all interest, fees and other charges payable in connection with such DIP Credit Extensions as provided in the DIP Financing Documents; to incur any and all liabilities and obligations under the DIP Financing Documents; and to pay all principal, interest, fees, expenses and other obligations provided for under the DIP Financing Documents (including, without limitation, the obligations under the DIP Financing Documents to indemnify the DIP Agent and DIP Lenders).

(c) In addition to the DIP Credit Extensions described above, the Debtors are authorized to incur credit and debit card debt, overdrafts and related liabilities arising from treasury, depository, and cash management services and other DIP Bank Products provided to or for the benefit of any Debtor by any DIP Credit Party (or any of their respective affiliates), provided that nothing herein shall require any DIP Credit Party to allow overdrafts to be incurred or to provide any such services or functions to any Debtor.

(d) No DIP Credit Party shall have any obligation or responsibility to monitor any Debtor’s use of the DIP Loans or other DIP Credit Extensions, and each DIP Credit Party may rely upon each Debtor’s representations that the amount of the DIP Credit Extensions

requested at any time, and the use thereof, are in accordance with the requirements of this Final Order, the Budget, the DIP Financing Documents, the Bankruptcy Code and the Bankruptcy Rules.

(e) As provided in the DIP Credit Agreement and the Interim Order, the Pre-Petition LCs shall be treated as having been issued under the DIP Credit Agreement, shall constitute part of the DIP Credit Extensions, shall be entitled to all of the benefits and security of the DIP Financing Documents, the DIP Collateral and this Final Order. The LC Cash Collateral securing the LC Obligations shall constitute a part of the DIP Collateral to which the DIP Liens (as defined in Paragraph 3 below) shall attach. DIP Agent may, but shall have no obligation to, require any Debtor to enter into one or more letter of credit cash collateral agreements pursuant to the DIP Credit Agreement to, among other things, require from time to time delivery of cash collateral to DIP Agent to secure other contingent DIP Obligations (the "Additional Contingent Obligations Cash Collateral").

(f) The Debtors may obtain and use the proceeds of DIP Loans only for purposes specified in the DIP Credit Agreement. No proceeds of any DIP Loan shall be used to (i) make any payment in settlement or satisfaction of any pre-petition claim (other than the Pre-Petition Debt) or administrative claim (other than the DIP Obligations), unless (x) in compliance with the Budget and permitted under the DIP Financing Documents or (y) as separately approved by the Court upon notice to the DIP Agent and subject to compliance with the Budget; (ii) except as expressly provided or permitted hereunder or in the Budget or as otherwise approved by the DIP Agent and the Indenture Trustee (and approved by the Court, if necessary), make any payment or distribution to or for the benefit of any equity holder or insider of any Debtor or any affiliate of a Debtor (other than another Debtor), and in no event shall any management,

advisory, consulting or similar fees be paid to or for the benefit of any affiliate that is not a Debtor; (iii) make any payment, advance, intercompany advance or transfer, or any other remittance or transfer whatsoever to any Debtor or affiliate of a Debtor that is not a "Borrower" under, and as defined in, the DIP Credit Agreement; or (iv) make any payment otherwise prohibited by this Final Order.

(g) The Budget may be amended, supplemented or updated with the prior written consent of the DIP Agent, and deviations from the Budget may be approved by the DIP Agent (but to be enforceable against the DIP Credit Parties, such deviations must be in writing); provided, however, that any change to the Budget proposed by the Debtors shall also be subject to the consent of the Indenture Trustee, which consent shall not be unreasonably withheld or delayed and which, in the absence of a written objection (specifying the reasons therefor) delivered to the Debtors and DIP Agent not later than three business days after the Indenture Trustee's receipt of written notice of such proposed change, shall be deemed to have been given. Notwithstanding any objection made by DIP Agent or the Indenture Trustee to any proposed change to the Budget, (x) DIP Credit Parties may, in their discretion and pending resolution of any such objection, continue to make DIP Credit Extensions consistent with the Budget with or without the proposed change or to the extent DIP Credit Parties deem it necessary to do so to protect or preserve the Collateral (or the validity, perfection, or priority of the DIP Liens or Pre-Petition Security Interests thereon) or to enhance the likelihood or timing of repayment of the DIP Credit Extensions and Pre-Petition Debt and (y) the Indenture Trustee shall be authorized to petition the Court, on notice and a hearing, to bar the implementation of any proposed change to the Budget in respect of which it withheld its consent, and in any such hearing the Indenture



Trustee shall have the burden of proof on the issue of whether or not its consent was reasonably withheld.

2. Execution, Delivery and Performance of DIP Financing Documents. The DIP Financing Documents and any amendments thereto may be executed and delivered on behalf of each Debtor by any officer, director, or agent of such Debtor, who by signing shall be deemed to represent himself or herself to be duly authorized and empowered to execute such DIP Financing Documents and amendments for and on behalf of such Debtor; the DIP Credit Parties shall be authorized to rely upon any such person's execution and delivery of any of the DIP Financing Documents and any amendments thereto as having done so with all requisite power and authority to do so; and the execution and delivery of any of the DIP Financing Documents or any amendments thereto by any such person on behalf of such Debtor shall be conclusively presumed to have been duly authorized by all necessary corporate, limited liability company, or other entity action (as applicable) of such Debtor. Upon execution and delivery thereof, each of the DIP Financing Documents and any amendments thereto shall constitute valid and binding obligations of each Debtor that executed and delivered it, enforceable against each such Debtor to the extent and in accordance with their terms for all purposes during its Chapter 11 Case, any subsequently converted case of such Debtor under Chapter 7 of the Bankruptcy Code (each, a "Successor Case"), and after the dismissal of any Chapter 11 Case or any Successor Case. Subject to the provisions of Paragraphs 5(a) and 22 hereof, no obligation, payment, transfer or grant of security under the DIP Financing Documents or this Final Order shall be stayed, restrained, voidable, avoidable or recoverable under the Bankruptcy Code or under any applicable non-bankruptcy law (including, without limitation, under Sections 502(d), 544, 547, 548, 549 or 550 of the Bankruptcy Code or under any applicable Uniform Fraudulent Transfer Act, Uniform Fraudulent

Conveyance Act, Uniform Voidable Transactions Act or similar statute or common law), or subject to any defense, reduction, setoff, recoupment or counterclaim. In furtherance of the provisions of Paragraph 1 of this Final Order, each Debtor is authorized and directed (i) to do and perform all acts, (ii) to make, execute and deliver all DIP Financing Documents, and (iii) to pay all fees, costs and expenses, in each case as may be necessary or, at the request of DIP Agent, desirable to give effect to any of the terms and conditions of the DIP Financing Documents and any amendments thereto, to validate the perfection of the DIP Liens, or as may otherwise be required or contemplated by the DIP Financing Documents and any amendments thereto.

3. DIP Liens. As security for the Debtors' payment and performance of all DIP Financing, all interest, costs, expenses, fees and other charges at any time or times payable by any Debtor to any DIP Credit Party in connection with all DIP Financing, all reimbursement obligations and other indebtedness in respect of the Pre-Petition LCs, and all other indebtedness and obligations under any of the DIP Financing Documents (including, without limitation, indemnities and obligations in respect of Bank Products (as defined in the DIP Credit Agreement)) (all of the foregoing being collectively called the "DIP Obligations"), DIP Agent shall have, for itself and for the benefit of the DIP Credit Parties, and is hereby granted, valid, binding, enforceable, non-avoidable and automatically and properly perfected security interests in and liens upon all of the DIP Collateral (collectively, the "DIP Liens") and in the priorities set forth herein. Subject to the Carve-Out provided in Paragraph 12 hereof, the DIP Liens shall be:

(a) Unencumbered Property. Pursuant to Section 364(c)(2) of the Bankruptcy Code, valid, binding, continuing, enforceable, fully perfected, first priority senior liens on, and security interests in, all DIP Collateral that is not otherwise subject to valid, perfected,

enforceable and unavoidable liens on the Petition Date (collectively, the “Unencumbered Property”).

(b) Liens Junior to Certain Other Liens. Pursuant to Section 364(c)(3) of the Bankruptcy Code, valid, binding, continuing, enforceable, fully perfected security interests and liens upon the DIP Collateral, which security interests and liens shall be junior to (but only to) any properly perfected, valid, unavoidable, and enforceable liens in existence as of the Petition Date except for (i) the Pre-Petition Security Interests and (ii) the Second Liens.

(c) Priming DIP Liens. Pursuant to Section 364(d)(1) of the Bankruptcy Code, valid, binding, continuing, enforceable, fully perfected security interests and liens upon the DIP Collateral, which security interests and liens shall prime and be prior and senior in all respects to (i) the Pre-Petition Security Interests, (ii) the Second Liens, and (iii) all of the Adequate Protection Liens (as defined in Paragraph 8(a) below).

(d) Liens Senior to Certain Other Liens. The DIP Liens and the ABL Adequate Protection Liens (as defined in Paragraph 7(a) below) shall not be (i) subject or subordinate to (A) any lien or security interest that is avoided and preserved for the benefit of any Debtor or its estate under Section 551 of the Bankruptcy Code, (B) any lien or security interest of any lessor or landlord under any agreement or applicable state law to the extent any such lien has been waived in favor of the Pre-Petition Security Interests, (C) except to the extent the DIP Financing Documents expressly allow a post-petition lien to have priority over the DIP Liens of DIP Agent, any post-petition liens granted by any Debtor to other persons or entities or otherwise arising after the Petition Date, including, without limitation, any liens or security interests granted in favor of any federal, state, municipal or other governmental unit, commission, board or court for any liability of any Debtor, or (D) any intercompany or affiliate

liens or security interests of any Debtor; (ii) subordinated to or made *pari passu* with any other lien or security interest under Section 363 or 364 of the Bankruptcy Code or otherwise; or (iii) subject to Sections 510(c), 549 or 550 of the Bankruptcy Code. In no event shall any person or entity who pays (or, through the extension of credit to any Debtor, causes to be paid) any of the DIP Obligations be subrogated, in whole or in part, to any rights, remedies, claims, privileges, liens or priorities granted to or in favor of, or conferred upon, any DIP Credit Party by the terms of any DIP Financing Documents or this Final Order unless such person or entity contemporaneously causes Payment in Full<sup>7</sup> of all of the DIP Obligations and the Pre-Petition Debt.

(e) Canadian Collateral. Notwithstanding anything to the contrary in this Paragraph 3, (i) the DIP Liens on the Canadian Collateral (as defined in the DIP Credit Agreement) shall secure only the Canadian Obligations (as defined in the DIP Credit Agreement) and (ii) only 65% of the stock of ModSpace Canada owned by ModSpace shall secure the U.S. Obligations under (and as defined in) the DIP Credit Agreement.

4. Superpriority Claims.

(a) Allowed Claims. All DIP Obligations shall constitute joint and several allowed superpriority claims pursuant to Section 364(c)(1) of the Bankruptcy Code (the "Superpriority Claims") against each Debtor liable for such DIP Obligations (without the need to file any proof of claim) having priority in right of payment over all other obligations, liabilities and indebtedness of such Debtor, whether now in existence or hereafter incurred by any such Debtor, and over any and all administrative expenses of the kind specified in Sections 503(b) and

<sup>7</sup> As used herein, the term "Payment in Full" (i) when used in reference to the Pre-Petition Debt shall have the meaning ascribed to "Full Payment" in the Pre-Petition Credit Agreement, provided that Payment in Full of the Pre-Petition Debt shall not occur unless and until the Challenge Deadline (as defined below) expires without any Challenge (as defined below) having been timely asserted; and (ii) when used in reference to the DIP Obligations shall have the meaning ascribed to "Full Payment" in the DIP Credit Agreement.

507(b) of the Bankruptcy Code, and over any and all administrative expenses or other claims arising under Sections 105, 326, 328, 330, 331, 365, 503(a), 503(b), 506(c), 507, 546, 552(b), 726, 1113, or 1114 of the Bankruptcy Code. Such Superpriority Claims shall for purposes of Section 1129(a)(9)(A) of the Bankruptcy Code be considered administrative expenses allowed under Section 503(b) of the Bankruptcy Code and shall be payable from and have recourse to all pre-petition and post-petition property of the Debtors and all proceeds thereof; provided, however, that the Superpriority Claims shall be subject to the Carve-Out.

(b) Proceeds of Avoidance Claims. For the avoidance of doubt, the Superpriority Claims shall have recourse to all proceeds (the "Avoidance Proceeds") of all of the Debtors' claims and causes of action pursuant to Sections 502(d), 544, 545, 547, 548, 549, 550, 551 and 553 of the Bankruptcy Code (the "Avoidance Claims").

5. Repayment.

(a) Repayment of Pre-Petition Debt. Upon and at any time or times after entry of this Final Order, DIP Lenders shall be authorized, in their discretion, to fund under the DIP Facility (to the extent that Payment in Full of the Pre-Petition Debt consisting of U.S. Revolving Loans (as such term is defined in the Pre-Petition Credit Agreement) together with accrued and unpaid interest and fees thereon has not already occurred) one or more DIP Loans in an amount sufficient to pay or cash collateralize all or any part of the outstanding Pre-Petition Debt consisting of U.S. Revolving Loans and accrued and unpaid interest and fees thereon (the "Roll-Up"), and in such event, the Debtors are authorized to draw (and shall be deemed to have requested a draw) on the DIP Facility in order to effectuate the Roll-Up to the extent requested by DIP Agent and to cause payment or cash collateralization in whole or in part of the Pre-Petition Debt consisting of U.S. Revolving Loans together with accrued and unpaid interest and

fees thereon as requested by DIP Agent; provided, however, notwithstanding effectuation of the Roll-Up in whole or in part, (i) the Commitments under (and as defined in) the Pre-Petition Credit Agreement shall not be terminated, but all Borrowing (as defined in the Pre-Petition Credit Agreement) thereunder shall be suspended and no Debtor shall be entitled to any extensions of credit thereunder unless and until a closing occurs in accordance with and as provided in the Exit Loan Documents (as defined in the RSA), and (ii) the Pre-Petition Security Interests shall continue in effect and shall continue to encumber all DIP Collateral to the same extent as existed on the Petition Date. If at any time the aggregate unpaid balance of the Pre-Petition Debt consisting of U.S. Revolving Loans and accrued and unpaid interest and fees thereon equals zero as a result of the Roll-Up or application of proceeds under Paragraph 7 of this Final Order, then unless and until an Event of Default (as defined in Paragraph 18 below) has occurred, proceeds of the U.S. Collateral (as defined in the DIP Credit Agreement) shall be applied to outstanding DIP Obligations of the U.S. Borrowers (as defined in the DIP Credit Agreement) in accordance with the provisions of the DIP Credit Agreement.

(b) Repayment of DIP Obligations. The DIP Obligations shall be due and payable, and shall be paid, as and when provided in the DIP Financing Documents and as provided herein, without defense, offset or counterclaim. Without limiting the generality of the foregoing, in no event shall any Debtor be authorized to offset or recoup any amounts owed, or allegedly owed, by any Pre-Petition Credit Party or any DIP Credit Party to any Debtor or any of its respective subsidiaries or affiliates against any of the DIP Obligations without the prior written consent of each Pre-Petition Credit Party or DIP Credit Party that would be affected by any such offset or recoupment, and no such consent shall be implied from any action, inaction or acquiescence by any Pre-Petition Credit Party or DIP Credit Party.

6. Cash Collateral.

(a) Collection Accounts. To the extent required in the DIP Financing Documents, each Debtor shall cause all Cash Collateral (other than Loan Proceeds) to be promptly deposited in an account or accounts designated by the DIP Agent (each, a "Collection Account"). Prior to the deposit of such Cash Collateral to a Collection Account, each Debtor shall be deemed to hold such proceeds in trust for the benefit of the DIP Credit Parties, the Pre-Petition Credit Parties, and the Second Lien Secured Parties. The DIP Agent shall be entitled to apply such Cash Collateral to the payment of the Pre-Petition Debt or the DIP Obligations as authorized by this Final Order and the DIP Credit Agreement.

(b) Use of Cash Collateral. The Debtors may use Loan Proceeds for all purposes for which they may be used under the DIP Credit Agreement and this Final Order. The Debtors may use Cash Collateral that does not constitute Loan Proceeds, LC Cash Collateral or Additional Contingent Obligations Cash Collateral solely (i) to fund the Carve-Out Account as defined and provided in Paragraph 12, (ii) to pay Pre-Petition Debt and DIP Obligations, and (iii) in the case of any obligations in respect of Letters of Credit (as defined in the DIP Credit Agreement) and other contingent DIP Obligations, to provide cash collateral in accordance with the DIP Credit Agreement for any such contingent obligations that are not already cash collateralized. The Debtors may not use any LC Cash Collateral or Additional Contingent Obligations Cash Collateral for any purpose other than to secure LC Obligations and other contingent obligations under the DIP Facility.

7. Adequate Protection of Pre-Petition Credit Parties. As adequate protection of its interests in the Pre-Petition Collateral, the Pre-Petition Agent, on behalf of the Pre-Petition Credit Parties, is entitled, pursuant to Sections 105, 361, 363 and 364 of the Bankruptcy Code, to

claims and other protection in an amount equal to the ABL Collateral Diminution (the “ABL Lender Adequate Protection Claims”). As used in this Final Order, “ABL Collateral Diminution” shall mean an amount equal to the aggregate diminution in the value of any Pre-Petition Credit Party’s interest in the Pre-Petition Collateral (including Cash Collateral) from and after the Petition Date for any reason, including, without limitation, any such diminution resulting from the use of Cash Collateral, the priming of any Pre-Petition Security Interests in the Pre-Petition Collateral by the DIP Liens pursuant to the DIP Financing Documents and this Final Order, the depreciation, sale, loss, use, or collection by any Debtor (or any other decline in value) of such Pre-Petition Collateral, or the imposition of the automatic stay pursuant to Section 362 of the Bankruptcy Code, in each case to the fullest extent provided under the Bankruptcy Code. The Pre-Petition Agent is hereby granted, subject to the rights of third parties preserved under Paragraph 22 of this Final Order, the following for the benefit of the Pre-Petition Credit Parties:

(a) ABL Adequate Protection Liens. The Pre-Petition Agent, for the benefit of the Pre-Petition Credit Parties, is hereby granted (effective and perfected upon the date of entry of the Interim Order and without the necessity of the execution, filing or recording by any Debtor, the Pre-Petition Agent or any other Pre-Petition Credit Party of security agreements, pledge agreements, mortgages, financing statements or other agreements) valid, perfected replacement security interests in and liens on all of the DIP Collateral (the “ABL Adequate Protection Liens”) to secure the amount of any ABL Collateral Diminution, provided that the ABL Adequate Protection Liens will attach to Avoidance Proceeds upon entry of the Final Order. The ABL Adequate Protection Liens shall be junior and subordinate only to the Carve-Out, the DIP Liens, and any liens that are senior to the DIP Liens as and to the extent expressly



provided in this Final Order, but shall be senior in priority to the Second Liens and the Noteholder Adequate Protection Liens (defined in Paragraph 8(a) below). The ABL Adequate Protection Liens shall not be subject to Sections 506(c), 510(c), 549, or 550 of the Bankruptcy Code, and no lien avoided and preserved for the benefit of any estate pursuant to Section 510 of the Bankruptcy Code shall be made *pari passu* with or senior to any ABL Adequate Protection Liens. The ABL Adequate Protection Liens on Canadian Collateral (as defined in the Pre-Petition Credit Agreement and as created, acquired, existing or arising on, prior to or after the Petition Date) shall secure only the Canadian Obligations outstanding under the Pre-Petition Loan Documents.

(b) Priority of ABL Adequate Protection Claims. The ABL Adequate Protection Claims are allowed as superpriority administrative claims pursuant to Sections 503(b) and 507(b) of the Bankruptcy Code, and, subject to the Carve-Out and the Superpriority Claims, shall have priority in payment over any and all administrative expenses of the kinds specified or ordered pursuant to any provision of the Bankruptcy Code, including, without limitation, Sections 105, 326, 328, 330, 331, 365, 503(a), 503(b), 506(c), 507, 546, 552(b), 726, 1113, or 1114 of the Bankruptcy Code, and shall at all times be senior to (i) the Noteholder Adequate Protection Claims (as defined in Paragraph 8 below) and (ii) the rights of each Pre-Petition Obligor, and any successor trustee or any creditor in these Chapter 11 Cases or any subsequent proceedings under the Bankruptcy Code.

(c) Cash Payments. The Pre-Petition Agent, for the benefit of the Pre-Petition Credit Parties, is hereby entitled to receive as additional adequate protection cash payments of interest each month, in arrears, on the first day of the month, at the applicable non-default

interest rate under the Pre-Petition Loan Documents (including, for the avoidance of doubt, payment of all prepetition accrued and unpaid interest under the Pre-Petition Loan Documents).

(d) Application of Proceeds of Pre-Petition Collateral. All collections and proceeds of accounts receivable, intercompany claims and general intangibles (including, without limitation, Insurance Receivables and Progress Billings (in each case, as such capitalized terms are defined in the Pre-Petition Credit Agreement)), all funds owed or paid to or for the benefit of any Debtor on account of the sale, lease or use of inventory or equipment, including, without limitation, any Units or Rental Equipment, or pursuant to any Finance Lease or otherwise (in each case, as such capitalized terms are defined in the Pre-Petition Credit Agreement), and any other rights to payment for goods or services (collectively, the "Pre-Petition Collateral Proceeds"), will be presumed to constitute and arise from DIP Collateral existing on the Petition Date, or arise from the sale, lease or other disposition of inventory or equipment of a Pre-Petition Obligor or from such Pre-Petition Obligor's provision of services, and may be applied (or, despite any prior application, reapplied) to pay, or in the case of contingent obligations, to cash collateralize, the Pre-Petition Debt or the DIP Obligations until Payment in Full of the Pre-Petition Debt and the DIP Obligations; provided, however, that if Pre-Petition Collateral Proceeds are applied to the Pre-Petition Debt, then such application shall be as provided in the Pre-Petition Credit Agreement; and if Pre-Petition Collateral Proceeds are applied to the DIP Obligations, then such application shall be as provided in the DIP Credit Agreement. The Pre-Petition Agent shall be entitled to assume that all deposits to any Collection Account and all collections received by a Pre-Petition Obligor after the Petition Date constitute Pre-Petition Collateral Proceeds until such time as the Pre-Petition Agent has received and

applied to the Pre-Petition Debt an amount equal to the aggregate value of the Pre-Petition Collateral on the books and records of Pre-Petition Obligors as of the Petition Date.

(e) Application Non-Ordinary Course Proceeds. All Non-Ordinary Course Proceeds (as defined in the DIP Credit Agreement) will be presumed to constitute and arise from DIP Collateral existing on the Petition Date and shall be applied (or, despite any prior application, reapplied) to pay, or in the case of contingent obligations, to cash collateralize, the Pre-Petition Debt or the DIP Obligations in such order of application as the Pre-Petition Agent and DIP Agent shall elect, in their discretion, until Payment in Full of the Pre-Petition Debt and the DIP Obligations. If Non-Ordinary Course Proceeds are applied to the Pre-Petition Debt, then such application shall be as provided in the Pre-Petition Credit Agreement; and if Non-Ordinary Course Proceeds are applied to the DIP Obligations, then such application shall be as provided in the DIP Credit Agreement.

(f) Fees and Expenses of Professionals for Pre-Petition Credit Parties. As additional adequate protection, and notwithstanding any limitations in the Budget, the Debtors shall reimburse each Pre-Petition Credit Party for the reasonable and documented professional fees and expenses (including, but not limited to, the fees and disbursements of legal counsel, financial advisors, appraisers, and other third-party consultants) incurred by such Pre-Petition Credit Party, as follows: (i) with respect to the Pre-Petition Agent, all such fees and expenses, whether incurred on, before or after the Petition Date; (ii) with respect to the Pre-Petition Lenders, all such fees and expenses incurred by them prior to the Petition Date, up to an aggregate amount not to exceed \$400,000 (and if the aggregate of such fees and expenses exceeds \$400,000, such Pre-Petition Lenders shall be entitled to a pro rata share of such \$400,000 based upon the relative amount of each such Pre-Petition Lender's fees and expenses);

(iii) with respect to the Pre-Petition Lenders that are or will become term lenders under the DIP Credit Agreement at the time of the Roll-Up, all such fees and expenses incurred by such term lenders to a single law firm retained by them as a group from the Petition Date until entry of the Final Order authorizing the Roll-Up; and (iv) with respect to all Pre-Petition Lenders (other than the Pre-Petition Lenders described in clause (iii)), all such fees and expenses incurred to a single law firm retained by them as a group and incurred from the Petition Date until entry of the Final Order authorizing the Roll-Up. The Debtors shall pay the fees, expenses and disbursements set forth in this Paragraph 7(f) no later than ten (10) days (the "Review Period") after the receipt by counsel of record for the Debtors, counsel of record for the Official Committee of Unsecured Creditors (individually, or if more than one statutory committee is appointed, jointly and severally, the "Committee"), if appointed, counsel of record for the Ad Hoc Group, and the U.S. Trustee of invoices therefor (the "Invoiced Fees") (which invoices may be redacted or summarized for protection of an applicable privilege or the work product doctrine) and without the necessity of filing formal fee applications, regardless of whether such amounts arose or were incurred before or after the Petition Date; provided, however, that Debtors, the Committee, the Ad Hoc Group, and the U.S. Trustee may challenge the reasonableness of any portion of the Invoiced Fees (the "Disputed Invoiced Fees") if, within the Review Period, (i) the Debtors pay in full all of the Invoiced Fees other than the Disputed Invoiced Fees and (ii) the challenging party (whether a Debtor, the Committee, the Ad Hoc Group, or the U.S. Trustee) notifies the Pre-Petition Agent and each affected Pre-Petition Lender of the objection in writing (to be followed by the filing with the Court of a motion or other pleading requesting a determination of allowance or disallowance of the Disputed Invoiced Fees), setting forth the specific basis for each objection to the Disputed Invoiced Fees. Debtors shall pay any Disputed Invoiced Fees

promptly upon approval by the Court and to the extent of such approval. Nothing in this Paragraph 7(f) shall be construed to amend, modify, or waive any of the provisions of Section 12 of the Pre-Petition Credit Agreement.

(g) Reservation of Rights. Nothing herein shall be deemed to be a waiver by any Pre-Petition Credit Party of its right to request additional or further protection of its interests in any Pre-Petition Collateral, to move for relief from the automatic stay, to seek the appointment of a trustee or examiner for any Debtor or the conversion or dismissal of any of these Chapter 11 Cases, to object to any proposed sale or other disposition of any Debtor's assets under Section 363 of the Bankruptcy Code or otherwise, to accept or reject any plan of reorganization or liquidation, or to request any other relief in these cases; nor shall anything herein or in any of the DIP Financing Documents constitute an admission by a Pre-Petition Credit Party regarding the quantity, quality or value of any collateral securing the Pre-Petition Debt or constitute a finding of adequate protection with respect to the interests of Pre-Petition Agent in any DIP Collateral. The Pre-Petition Credit Parties shall be deemed to have reserved all rights to assert entitlement to the protections and benefits of Section 507(b) of the Bankruptcy Code in connection with any use, sale, encumbering or other disposition of any of the DIP Collateral, to the extent that the protections afforded by this Final Order to the Pre-Petition Security Interests proves to be inadequate.

(h) Reporting and Information Rights. Until Payment in Full of the Pre-Petition Debt, the Pre-Petition Agent and Pre-Petition Lenders shall be entitled to the same reporting, notification and other information rights as the DIP Credit Parties under the DIP Financing Documents.

8. Adequate Protection of Second Lien Secured Parties. As adequate protection of its interests in the Pre-Petition Collateral, the Indenture Trustee, on behalf of the Second Lien Noteholders, is entitled, pursuant to Sections 105, 361, 363 and 364 of the Bankruptcy Code, to claims and other protection in an amount equal to the Second Lien Collateral Diminution (the “Noteholder Adequate Protection Claims”); and collectively with the ABL Adequate Protection Claims, the “Adequate Protection Claims”). As used in this Final Order, “Second Lien Collateral Diminution” shall mean an amount equal to the aggregate diminution in the value of the Second Lien Secured Parties’ interest in the Pre-Petition Collateral (including Cash Collateral) from and after the Petition Date for any reason, including, without limitation, any such diminution resulting from the use of Cash Collateral, the priming of the Second Liens in the Pre-Petition Collateral by the DIP Liens pursuant to the DIP Financing Documents and this Final Order, the depreciation, sale, loss, use, or collection by any Debtor (or any other decline in value) of such Pre-Petition Collateral, or the imposition of the automatic stay pursuant to Section 362 of the Bankruptcy Code, in each case to the fullest extent provided under the Bankruptcy Code. Subject to the rights of third parties preserved under Paragraph 22 of this Final Order, the Indenture Trustee is hereby granted the following for the benefit of the Second Lien Secured Parties:

(a) Adequate Protection Liens. The Indenture Trustee, for the benefit of Second Lien Secured Parties, is hereby granted (effective and perfected upon the date of entry of the Interim Order and without the necessity of the execution, filing or recording by any Debtor or any Second Lien Secured Party of security agreements, pledge agreements, mortgages, financing statements or other agreements) valid, perfected replacement security interests in and liens on all of the DIP Collateral excluding any asset owned by ModSpace Canada (the “Noteholder

Adequate Protection Liens”; and collectively with the ABL Adequate Protection Liens, the “Adequate Protection Liens”) to secure any Second Lien Collateral Diminution; provided that the Noteholder Adequate Protection Liens will attach to Avoidance Proceeds upon entry of the Final Order. The Noteholder Adequate Protection Liens shall be junior and subordinate to the Carve-Out, the DIP Liens, the Pre-Petition Security Interests, the ABL Adequate Protection Liens, and any other liens that are senior to the DIP Liens as and to the extent expressly provided in this Final Order. The Noteholder Adequate Protection Liens shall not be subject to Sections 506(c), 549, or 550 of the Bankruptcy Code.

(b) Priority of Noteholder Adequate Protection Claims. The Noteholder Adequate Protection Claims are allowed as superpriority administrative claims pursuant to Sections 503(b) and 507(b) of the Bankruptcy Code, and, subject to the Carve-Out, the Superpriority Claims, the Pre-Petition Debt and the ABL Adequate Protection Claims, shall have priority in payment over any and all administrative expenses of the kinds specified or ordered pursuant to any provision of the Bankruptcy Code, including, without limitation, Sections 105, 326, 328, 330, 331, 503(b), 506(c), 507(a), 507(b), 546, 726, 1113 or 1114 of the Bankruptcy Code. The Noteholder Adequate Protection Claims shall be junior and subordinate to Payment in Full of the Carve-Out, the Superpriority Claims, the Pre-Petition Debt and the ABL Adequate Protection Claims, but shall at all times be senior to (i) the rights of each Pre-Petition Obligor, and any successor trustee or any creditor in these Chapter 11 Cases or any subsequent proceedings under the Bankruptcy Code; (ii) except as provided in the Intercreditor Agreement, any lien or security interest that is avoided and preserved for the benefit of any Debtor or its estate under Section 551 of the Bankruptcy Code, (iii) any lien or security interest of any lessor or landlord under any agreement or applicable state law to the extent any such lien has been

waived in favor of the Notes, (iv) any post-petition liens other than the DIP Liens and ABL Adequate Protection Liens granted by any Debtor to other persons or entities or otherwise arising after the Petition Date, including, without limitation, any liens or security interests granted in favor of any federal, state, municipal or other governmental unit, commission, board or court for any liability of any Debtor, and (v) any intercompany or affiliate liens or security interests of any Debtor; and shall not be (a) subordinated to or made *pari passu* with any other lien or security interest, other than the DIP Liens, the Pre-Petition Security Interests and the ABL Adequate Protection Liens, under Section 363 or 364 of the Bankruptcy Code or otherwise or (b) subject to Sections 510(c), 549 or 550 of the Bankruptcy Code.

(c) Fees and Expenses of Professionals for Second Lien Secured Parties. As additional adequate protection, and notwithstanding any limitations in the Budget, the Debtors shall reimburse the Indenture Trustee and the Ad Hoc Group for (i) the reasonable and documented professional fees and expenses (including, but not limited to, the fees and disbursements of legal counsel, financial advisors, appraisers, and other third-party consultants) incurred by the Indenture Trustee and the Ad Hoc Group prior to the Petition Date, including, without limitation, any such fees and expenses incurred in relation to any Chapter 11 plan or exit financing to be provided to any of the Debtors, and (ii) on a current basis, the reasonable and documented professional fees and expenses (including, but not limited to, the fees and disbursements of legal counsel, financial advisors, appraisers, and other third-party consultants) incurred by the Indenture Trustee and the Ad Hoc Group on or after the Petition Date, including, without limitation, any such fees and expenses incurred in relation to any Chapter 11 plan or exit financing to be provided to any of the Debtors. The Debtors shall pay the fees, expenses and disbursements set forth in this Paragraph 8(c) no later than the expiration of the Review Period



after the receipt by counsel of record for the Debtors, counsel of record for the Committee, if appointed, counsel of record for the DIP Agent, and the U.S. Trustee of invoices therefor (the "Invoiced Second Lien Fees") (which invoices may be redacted or summarized for protection of an applicable privilege or the work product doctrine) and without the necessity of filing formal fee applications, regardless of whether such amounts arose or were incurred before or after the Petition Date; provided, however, that Debtors, the Committee, the DIP Agent, and the U.S. Trustee may challenge the reasonableness of any portion of the Invoiced Fees (the "Disputed Invoiced Second Lien Fees") if, within the Review Period, (i) the Debtors pay in full all of the Invoiced Second Line Fees other than the Disputed Invoiced Second Lien Fees and (ii) the challenging party (whether a Debtor, the Committee, the DIP Agent, or the U.S. Trustee) notifies the Indenture Trustee and the Ad Hoc Group of the objection in writing (to be followed by the filing with the Court of a motion or other pleading requesting a determination of allowance or disallowance of the Disputed Invoiced Second Lien Fees), setting forth the specific basis for each objection to the Disputed Invoiced Second Lien Fees. Debtors shall pay any Disputed Invoiced Second Lien Fees promptly upon approval by the Court and to the extent of such approval.

(d) Reservation of Rights. Nothing herein shall be deemed to be a waiver by any Second Lien Secured Party of its right to request additional or further protection of its interests in any Pre-Petition Collateral that is expressly permitted by the Intercreditor Agreement, including cash payments equal to interest under the Second Lien Documents, to move for relief from the automatic stay, to seek the appointment of a trustee or examiner for any Debtor or the conversion or dismissal of any of these Chapter 11 Cases, to object to any proposed sale or other disposition of any Debtor's assets under Section 363 of the Bankruptcy Code or otherwise, to

accept or reject any plan of reorganization or liquidation, or to request any other relief in these cases; nor shall anything herein or in any of the DIP Financing Documents constitute an admission by a Second Lien Secured Party regarding the quantity, quality or value of any collateral securing the Second Lien Debt or constitute a finding of adequate protection with respect to the interests of Second Lien Secured Parties in any DIP Collateral. The Second Lien Secured Parties shall be deemed to have reserved all rights to assert entitlement to the protections and benefits of Section 507(b) of the Bankruptcy Code in connection with any use, sale, encumbering or other disposition of any of the DIP Collateral, to the extent that the protections afforded by this Final Order to the Second Liens proves to be inadequate.

(e) Reporting and Information Rights. Until Payment in Full of the Second Lien Debt, the Second Lien Secured Parties shall be entitled to the same reporting, notification and other information rights under the Second Lien Documents.

9. Payments Free and Clear. All payments or proceeds remitted (a) to DIP Agent on behalf of any DIP Credit Party or (b) to or on behalf of any Pre-Petition Credit Parties, in each case pursuant to the provisions of this Final Order or any subsequent order of this Court, shall be received free and clear of any claim, charge, assessment or other liability, including, without limitation, any such claim or charge arising out of or based on, directly or indirectly, Section 506(c) or the “equities of the case” exception of Section 552(b) of the Bankruptcy Code.

10. Fees and Expenses of Estate Professionals. So long as no Event of Default has occurred and is continuing, each Debtor is authorized to use proceeds of DIP Loans to pay such compensation and expense reimbursement (collectively, “Professional Fees”) of professional persons (including attorneys, financial advisors, accountants, investment bankers, appraisers, and consultants) retained by any Debtor (the “Debtors Professionals”) or the Committee (the

“Committee Professionals”; the Debtors Professionals and Committee Professionals are referred to collectively as the “Professionals,” in each case such retention being subject to Court approval), to the extent that such compensation and expense reimbursement is authorized and approved by the Court; provided, however, that, notwithstanding anything herein or in any other order of this Court to the contrary, no DIP Credit Extensions or any Cash Collateral shall be used to pay Professional Fees incurred for any Prohibited Purpose (as defined in Paragraph 13 below).

11. Section 506(c) Claims. No costs or expenses of administration shall be imposed upon any DIP Credit Party, any Pre-Petition Credit Party, any Second Lien Secured Party, or any DIP Collateral pursuant to Section 506(c) of the Bankruptcy Code or otherwise without the prior written consent of such DIP Credit Party, Pre-Petition Credit Party, or Second Lien Secured Party, as the case may be, and no such consent shall be implied from any action, inaction or acquiescence by any DIP Credit Party or Pre-Petition Credit Party.

12. Carve-Out. Notwithstanding anything in this Final Order, any DIP Financing Document, or any other order of this Court to the contrary, the rights and claims of the DIP Credit Parties, the Pre-Petition Credit Parties, and the Second Lien Secured Parties, including the DIP Liens, the Superpriority Claims, the Pre-Petition Security Interests, the Second Liens, the Adequate Protection Liens, and the Adequate Protection Claims, shall be subject and subordinate in all respects to the payment of the Carve-Out. As used in this Final Order, “Carve-Out” means the sum of (i) all unpaid fees required to be paid (a) to the Clerk of this Court and (b) to the Office of the U.S. Trustee pursuant to 28 U.S.C. § 1930(a)(6) and 28 U.S.C. § 156(c); (ii) all reasonable fees and expenses incurred by a trustee under Section 726(b) of the Bankruptcy Code not to exceed \$50,000; and (iii) following the soonest to occur of (x) an Event of Default (as that term is defined in any of the DIP Financing Documents) (an “Event of Default”) and delivery by

DIP Agent on behalf of DIP Lenders (which may be by email) of a notice (a "Carve-Out Trigger Notice") to counsel for the Debtors and counsel for the Committee stating that it is a Carve-Out Trigger Notice, (y) consummation of the sale of substantially all of any Debtor's assets, or (z) entry of an order confirming any Chapter 11 plan of reorganization or liquidation proposed by any Debtor, an amount comprising all allowed and unpaid fees, expenses, and disbursements (regardless of when such fees, expenses, and disbursements become allowed by order of the Court) incurred by Professionals retained by the Debtors and the Committee whose retention was authorized by the Court in an aggregate amount not to exceed \$3,500,000 (the "Professionals Carve-Out Amount"), as follows: (A) \$3,500,000 for services provided at any time on or prior to receipt of the Carve-Out Trigger Notice (the "Pre-Trigger Carve-Out"), plus (B) an amount equal to \$3,500,000 minus the amount of the Pre-Trigger Carve-Out for services provided subsequent to receipt of the Carve-Out Trigger Notice (the "Post-Trigger Carve-Out"); provided further, that (x) the aggregate amount of the Pre-Trigger Carve-Out and the Post-Trigger Carve-Out shall not exceed \$3,500,000, and (y) in no event shall any of the Professionals Carve-Out Amount be used for any purpose prohibited by Paragraph 13 hereof. In no event shall the Carve-Out, or the funding of any DIP Loans or use of Cash Collateral to satisfy the Carve-Out, result in any reduction in the amount of any DIP Obligations or Pre-Petition Debt, the security therefor, or the obligations of the Debtors to pay same in accordance with the Pre-Petition Loan Documents or the DIP Financing Documents, as applicable. Whether or not an Event of Default under the DIP Credit Agreement has occurred or exists or a Carve-Out Trigger Notice has been delivered, the DIP Credit Parties may at any time fund one or more DIP Loans (for the account of any one or more Debtors under the DIP Credit Agreement, as DIP Agent may elect) and/or consent to any Debtor's use of available Cash Collateral in an aggregate sum equal to the Professionals Carve-

Out Amount, whereupon the Professionals Carve-Out Amount will be deemed satisfied, and the Debtors shall be required to deposit such funds in a segregated account (the “Carve-Out Account”) to provide for payment of the Professionals Carve-Out Amount; provided, however, that the DIP Credit Parties shall retain a lien on such funds in the Carve-Out Account to the extent of any surplus remaining after payment of all actual allowed claims of retained Professionals of the Debtors and Committee as set forth in this Paragraph 12, with such excess to be remitted by the Debtors to the DIP Agent as soon as reasonably practical.

13. Excluded Professional Fees. Notwithstanding anything to the contrary in this Final Order, neither the Carve-Out nor any proceeds of any DIP Credit Extensions, Cash Collateral, Letters of Credit or DIP Collateral shall be used to pay any Professional Fees (including, without limitation, expense reimbursement to Professionals) in connection with any of the following (each a “Prohibited Purpose”): (a) objecting to, seeking subordination of, or contesting the validity or enforceability of, or asserting any defense, counterclaim or offset to, this Final Order or any DIP Obligations, Pre-Petition Debt, Second Lien Debt, or the Pre-Petition Loan Documents or Second Lien Documents, or the perfected status of any Pre-Petition Security Interests, provided that the Committee may be reimbursed for up to \$50,000 (the “Investigation Budget”) for fees and expenses incurred in connection with the investigation of, but not the commencement or pursuit of litigation, objection or any challenge to, any Pre-Petition Security Interests, Second Liens, Pre-Petition Debt, Second Lien Debt, Pre-Petition Loan Documents, or Second Lien Documents; (b) asserting or prosecuting any claim, demand, or cause of action against any DIP Lender, the DIP Agent, or any Pre-Petition Credit Party, including, in each case, without limitation, any action, suit, or other proceeding for breach of contract or tort or pursuant to Sections 105, 506, 510, 544, 547, 548, 549, 550, 552 or 553 of the Bankruptcy Code, or under

any other applicable law (state, federal, or foreign), or otherwise; (c) seeking to modify any of the rights granted under this Final Order to any DIP Lender, DIP Agent, or any Pre-Petition Credit Party; or (d) objecting to, contesting, delaying, preventing or interfering in any way with the exercise of rights or remedies by any DIP Credit Party with respect to any DIP Collateral or Pre-Petition Collateral, as applicable, after the occurrence and during the continuance of an Event of Default.

14. Preservation of Rights.

(a) Protection from Subsequent Financing Order. There shall not be entered in any of these Chapter 11 Cases or in any Successor Case any order that authorizes the obtaining of credit or the incurrence of indebtedness by any Debtor (or any trustee or examiner) that is (i) secured by a security interest, mortgage or collateral interest or other lien on all or any part of the DIP Collateral that is equal or senior to the DIP Liens, the Adequate Protection Liens, the Pre-Petition Security Interests, or the Second Liens or (ii) entitled to claims with priority administrative status that is equal or senior to the Superpriority Claims granted herein to DIP Credit Parties or the Adequate Protection Claims; provided, however, that nothing herein shall prevent the entry of an order that specifically provides for, as a condition to the granting of the benefits of clauses (i) or (ii) above, the Payment in Full of all of the DIP Obligations and Pre-Petition Debt at closing from the proceeds of such credit or indebtedness, and the termination of any funding commitments under the DIP Facility.

(b) Rights Upon Dismissal, Conversion or Consolidation. If any of the Chapter 11 Cases or Successor Case is dismissed, converted or substantively consolidated with another case, then neither the entry of this Final Order nor the dismissal, conversion or substantive consolidation of any of the Chapter 11 Cases shall affect the rights or remedies of

any DIP Credit Party under the DIP Financing Documents or the rights or remedies of any DIP Credit Party, Pre-Petition Credit Party, or Second Lien Secured Party under this Final Order, and all of the respective rights and remedies hereunder and thereunder of each DIP Credit Party, each Pre-Petition Credit Party, and each Second Lien Secured Party shall remain in full force and effect as if such Chapter 11 Case had not been dismissed, converted, or substantively consolidated. Until Payment in Full of all DIP Obligations and Pre-Petition Debt has occurred, it shall constitute an Event of Default if any Debtor seeks, or if there is entered, any order dismissing any of the Chapter 11 Cases. If an order dismissing or converting any of the Chapter 11 Cases is at any time entered, such order shall provide (in accordance with Sections 105 and 349 of the Bankruptcy Code) that (i) the Superpriority Claims, the Adequate Protection Claims, the DIP Liens, and the Adequate Protection Liens shall continue in full force and effect and shall maintain their priorities as provided in this Final Order until Payment in Full of all DIP Obligations and all Adequate Protection Claims, (ii) such Superpriority Claims, Adequate Protection Claims, DIP Liens, and Adequate Protection Liens shall, notwithstanding such dismissal, remain binding on all parties in interest, (iii) the other rights granted to the DIP Credit Parties, Pre-Petition Credit Parties, and Second Lien Secured Parties by this Final Order shall not be affected, and (iv) this Court shall retain jurisdiction, notwithstanding such dismissal, for the purposes of enforcing the claims, liens and security interests referred to in this Paragraph and otherwise in this Final Order.

(c) Survival of Final Order. This Final Order, and any actions taken pursuant hereto, shall survive the entry of and shall govern with respect to any conflict with any order that may be entered confirming any plan of reorganization or liquidation in any of the Chapter 11 Cases or any Successor Case; and all provisions in the DIP Financing Documents and the Pre-

Petition Loan Documents that by their terms survive Payment in Full of the DIP Obligations and the Pre-Petition Debt shall continue in full force and effect notwithstanding such Payment in Full.

(d) No Discharge. None of the DIP Obligations shall be discharged by the entry of any order confirming a plan of reorganization or liquidation in any of these Chapter 11 Cases and, pursuant to Section 1141(d)(4) of the Bankruptcy Code, each Debtor has waived such discharge.

(e) Debtors Will Not Challenge Credit Bid Rights. Without prejudice to any rights or claims reserved pursuant to Paragraph 22 hereof as to any party in interest other than the Debtors (and subject to the limitations therein), no Debtor shall object to any DIP Credit Party, any Pre-Petition Credit Party, or, subject to the Intercreditor Agreement, the Indenture Trustee credit bidding up to the full amount of the outstanding DIP Obligations, Pre-Petition Debt, or Second Lien Debt (as applicable), in each case including, without limitation, any accrued interest and expenses, in any sale of any DIP Collateral and whether such sale is effectuated through Section 363 or 1129 of the Bankruptcy Code, by a Chapter 7 trustee under Section 725 of the Bankruptcy Code, or otherwise.

(f) No Marshaling. In no event shall any DIP Credit Party, Pre-Petition Credit Party, or Second Lien Secured Party be subject to the equitable doctrine of "marshaling" or any similar doctrine with respect to any DIP Collateral; and in no event shall any DIP Lien be subject to any pre-petition or post-petition lien or security interest that is avoided and preserved for the benefit of any Debtor's estate pursuant to Section 551 of the Bankruptcy Code.

(g) No Requirement to File Claim for DIP Obligations. Notwithstanding anything to the contrary contained in any prior or subsequent order of the Court, including,



without limitation, any bar order establishing a deadline for the filing of proofs of claim or requests for payment of administrative expenses under Section 503(b) of the Bankruptcy Code, no DIP Credit Party shall be required to file any proof of claim or request for payment of administrative expenses with respect to any of the DIP Obligations, all of which shall be due and payable in accordance with the DIP Credit Agreement and the other DIP Financing Documents applicable thereto without the necessity of filing any such proof of claim or request for payment of administrative expenses; and the failure to file any such proof of claim or request for payment of administrative expenses shall not affect the validity or enforceability of any of the DIP Financing Documents or of any indebtedness, liabilities or obligations arising at any time thereunder or prejudice or otherwise adversely affect any DIP Credit Party's rights, remedies, powers or privileges under any of the DIP Financing Documents, this Final Order or applicable law.

15. Perfection of Liens. The DIP Liens and the Adequate Protection Liens shall be deemed valid, binding, enforceable and duly perfected upon entry of the Interim Order. No Pre-Petition Credit Party, DIP Credit Party or Second Lien Secured Party shall be required to file any UCC-1 financing statement, mortgage, deed of trust, assignment, pledge, security deed, notice of lien or any similar document or instrument or take any other action (including taking possession of any of the DIP Collateral) in order to validate the perfection of any DIP Liens or the Adequate Protection Liens, but all of such filings and other actions are hereby authorized by the Court. The DIP Credit Parties shall be deemed to have "control" over all deposit accounts for all purposes of perfection under the Uniform Commercial Code or any other similar laws. If the Pre-Petition Agent, DIP Agent or Indenture Trustee shall, in its respective discretion, choose to file or record any such mortgage, deed of trust, assignment, pledge, security deed, notice of lien,

or UCC-1 financing statement, or take any other action to evidence the perfection of any part of the DIP Liens or the Adequate Protection Liens, each Debtor and its respective officers are authorized and directed to execute, file and record any documents or instruments as the Pre-Petition Agent, DIP Agent or Indenture Trustee shall (except as otherwise provided in the DIP Credit Agreement) request, and all such documents and instruments shall be deemed to have been filed or recorded at the time and on the date of entry of this Final Order. To the extent that DIP Agent, in anticipation of entry of the Interim Order, filed or recorded, or caused to be filed or recorded, with any filing or recording office or registry in any province in Canada any instrument, agreement, or other document to perfect any DIP Liens or Adequate Protection Liens, regardless of whether such filings or recordings were made prior to or after the Petition Date but prior to entry of the Interim Order or this Final Order, all such filings or recordings shall nevertheless be fully effective to perfect the DIP Liens and Adequate Protection Liens with respect to any Collateral located in Canada or in which the DIP Liens or Adequate Protection Liens may be perfected under the laws of Canada or any Canadian province. DIP Agent may, in its discretion, file a certified copy of this Final Order in any filing office in any jurisdiction in which any Debtor is organized or has or maintains any DIP Collateral or an office, and each filing office is directed to accept such certified copy of this Final Order for filing and recording. Any provision of any lease, license, contract or other agreement that requires the consent or approval of one or more counterparties or requires the payment of any fees or obligations to any governmental entity in order for a Debtor to pledge, grant, sell, assign or otherwise transfer any such interest or the proceeds thereof is hereby found to be (and shall be deemed to be) inconsistent with the provisions of the Bankruptcy Code and shall have no force and effect with respect to the transactions granting DIP Liens or Adequate Protection Liens on such interest or

the proceeds of any assignment and/or sale thereof by any Debtor, in accordance with the DIP Financing Documents or this Final Order.

16. Reimbursement of Expenses. All reasonable costs and expenses incurred by DIP Agent (and, to the extent provided by the DIP Credit Agreement, DIP Lenders) in connection with (i) the negotiation and drafting of any DIP Financing Documents or any amendments thereto, (ii) the preservation, perfection, protection, pursuit or enforcement of DIP Agent's and any DIP Lender's rights or remedies hereunder or under any DIP Financing Documents or applicable law, (iii) the collection of any DIP Obligations, (iv) the monitoring of or participation in these Chapter 11 Cases, and (v) any Chapter 11 plan or exit financing to be provided to any of the Debtors, in each case including, without limitation, all filing and recording fees and reasonable fees and expenses of attorneys, accountants, consultants, financial advisors, appraisers and other professionals incurred by a DIP Credit Party in connection with any of the foregoing, shall form a part of the DIP Obligations owing to such DIP Credit Party and shall be paid by the Debtors (without regard to any limitations in the Budget or the necessity of filing any application with or obtaining further order from the Court), in each case subject to and in accordance with the terms of the DIP Financing Documents. In no event shall any invoice or other statement submitted by any DIP Credit Party to any Debtor, the Committee, the U.S. Trustee or any other interested person (or any of their respective Professionals) with respect to fees or expenses incurred by any professional retained by such DIP Credit Party operate to waive the attorney/client privilege, the work-product doctrine or any other evidentiary privilege or protection recognized under applicable law.

17. Amendments and Waivers. The Debtors and the DIP Credit Parties are hereby authorized to implement, in accordance with the terms of the applicable DIP Financing

Documents and without further order of the Court, any amendments to, modifications of, or waivers with respect to any of such DIP Financing Documents (and any fees, expenses, or other amounts payable in connection therewith) on the following conditions: (i) the amendment, modification, or waiver must not constitute a material change to the terms of such DIP Financing Documents, and (ii) copies of the amendment, modification, or waiver must be served upon counsel for the Committee, the U.S. Trustee, and counsel for the Consenting Parties (as defined in the RSA). Any amendment, modification, or waiver that constitutes a material change, to be effective, must be approved by the Court. For purposes hereof, a “material change” shall mean a change to a DIP Financing Document that operates to shorten the term of the DIP Facility or the maturity of the DIP Obligations, to increase the aggregate amount of the commitments of DIP Lenders under the DIP Facility, to increase the rate of interest other than as currently provided in or contemplated by such DIP Financing Documents, to add specific Events of Default, or to enlarge the nature and extent of remedies available to DIP Agent following the occurrence of an Event of Default. Without limiting the generality of the foregoing, no amendment of a DIP Financing Document that postpones or extends any date or deadline therein or herein (including, without limitation, the expiration of the term of a DIP Facility), nor any waiver of an Event of Default, shall constitute a “material change” and may be effectuated by Debtors and the DIP Credit Parties without the need for further approval of the Court.

18. Events of Default; Remedies.

(a) Notice of Default. The occurrence of any “Event of Default” under (and as defined in) the DIP Credit Agreement shall constitute an Event of Default under this Final Order. Upon the occurrence of an Event of Default and during the continuance thereof, (i) each DIP Credit Party shall be authorized to discontinue honoring any pending or future request for

DIP Credit Extensions; (ii) the DIP Agent may in its discretion file with the Court and serve upon counsel of record for the Debtors, counsel of record for the Committee, counsel of record for the Indenture Trustee, counsel of record for the Consenting Interest Holders, and the U.S. Trustee a written notice (a "Default Notice") setting forth the Events of Default, in which event effective five (5) business days after the Default Notice (the "Remedies Notice Period") is filed (unless the Court orders otherwise during the Remedies Notice Period), the DIP Agent and the Pre-Petition Agent shall be deemed to have received complete relief from the automatic stay imposed by Section 362(a) of the Bankruptcy Code and shall be authorized, without further notice to the Debtors or any other interested party, to demand payment and enforce collection of all DIP Obligations or Pre-Petition Debt, as applicable; repossess, foreclose its DIP Liens or Pre-Petition Security Interests (as applicable) upon, and collect proceeds of any DIP Collateral; and otherwise exercise all rights and remedies available to it under its DIP Financing Documents or Pre-Petition Loan Documents, as applicable, on account of such Event of Default. During the Remedies Notice Period, each Debtor shall be entitled to seek and obtain an emergency hearing before this Court upon notice to the DIP Agent. Except as provided in the immediately preceding sentence, each Debtor hereby waives its right to and shall not be entitled to seek relief, including, without limitation, under Section 105 of the Bankruptcy Code, to the extent that such relief would impair or restrict the rights and remedies of the DIP Agent or Pre-Petition Agent as set forth in this Final Order or in any of the DIP Financing Documents or the Pre-Petition Loan Documents, as applicable. Upon the effectiveness of any relief from the automatic stay granted or deemed to have been granted pursuant to this Paragraph 18(a), DIP Agent and Pre-Petition Agent may, in its discretion, enforce its DIP Liens, Pre-Petition Security Interests, and ABL Adequate Protection Liens, as applicable, take all other actions and exercise all other rights and

remedies under the DIP Financing Documents, the Pre-Petition Loan Documents, this Final Order and applicable law that may be necessary or deemed appropriate to collect any of its DIP Obligations and/or the Pre-Petition Debt, proceed against or realize upon all or any portion of the DIP Collateral as if these Chapter 11 Cases or any Successor Cases were not pending, and otherwise enforce any of the provisions of this Final Order. DIP Agent's or Pre-Petition Agent's delay or failure to exercise rights and remedies under any DIP Financing Documents, this Final Order or applicable law shall not constitute a waiver of any of its rights and remedies hereunder, thereunder or otherwise, unless any such waiver is pursuant to a written instrument executed by DIP Agent or Pre-Petition Agent, as applicable in accordance with the terms of the applicable credit agreement.

(b) Rights Cumulative. The rights, remedies, powers and privileges conferred upon any DIP Credit Party pursuant to this Final Order shall be in addition to and cumulative with those contained in the applicable DIP Financing Documents and created under applicable law.

19. Loan Administration.

(a) Cash Dominion and Control. Subject to any cash management order entered in these cases, from and after entry of this Final Order until the Payment in Full of all Pre-Petition Debt and all DIP Obligations, the DIP Agent shall have exclusive dominion and control over all Collection Accounts, and the DIP Agent is entitled to implement, and in all events the Debtors shall strictly comply with, the cash collection and payment provisions of the DIP Credit Agreement governing the collection of such accounts, including, without limitation, Section 9 of the Post-Petition Security Agreement.

(b) Inspection Rights. As set forth in the DIP Financing Documents, representatives of DIP Agent and Pre-Petition Agent shall be authorized, with prior notice to the Debtors, to visit the business premises of any Debtor and its subsidiaries to (i) inspect any DIP Collateral, (ii) inspect and make copies of any books and records of any Debtor, and (iii) verify or obtain supporting details concerning the financial information to be provided by any Debtor hereunder or under any of the DIP Financing Documents, and the Debtors shall facilitate the exercise of such inspection rights. The Debtors shall provide to the DIP Agent, the Pre-Petition Agent, the Indenture Trustee, the Consenting Interest Holders (as defined in the RSA), the U.S. Trustee, and the Committee an updated Budget every four weeks covering the next 13-week period, which shall be subject to the approval requirements set forth in the DIP Financing Documents. In addition, each week, the Debtors shall provide the DIP Agent, the Pre-Petition Agent, and the Indenture Trustee with a variance report pursuant to the terms set forth in the DIP Financing Documents.

(c) DIP Agent's Professionals. The DIP Agent is authorized to retain counsel, financial advisors, and other professionals in accordance with the DIP Credit Agreement and all such attorneys, appraisers, auditors and financial advisors and consultants shall be afforded reasonable access to the DIP Collateral and each Debtor's business premises and records, during normal business hours, for purposes of monitoring the businesses of the Debtors, verifying each Debtor's compliance with the terms of the DIP Financing Documents and this Final Order, and analyzing or appraising all or any part of the DIP Collateral in accordance with the DIP Credit Agreement. The Debtors shall be liable for the reasonable fees and expenses owed to or actually paid to all such attorneys, appraisers, consultants and financial advisors, and field auditors to the extent provided in the DIP Financing Documents.

20. Modification of Automatic Stay. The automatic stay provisions of Section 362 of the Bankruptcy Code are hereby modified and lifted to the extent necessary to implement the provisions of this Final Order and the DIP Financing Documents, thereby permitting DIP Agent and Pre-Petition Agent to receive collections and proceeds of DIP Collateral for application to the DIP Obligations or the Pre-Petition Debt as and to the extent provided herein, and the DIP Agent, the Pre-Petition Agent, and the Indenture Trustee to file or record any UCC-1 financing statements, mortgages, deeds of trust, assignments, pledges, security deeds and other instruments and documents evidencing or validating the perfection of any DIP Liens or Adequate Protection Liens, and to enforce any DIP Liens and Adequate Protection Liens as and to the extent authorized by this Final Order.

21. Effect of Appeal. Consistent with Section 364(e) of the Bankruptcy Code, if any or all of the provisions of this Final Order are hereafter modified, vacated or stayed on appeal:

(a) such stay, modification or vacation shall not affect the validity of any obligation, indebtedness or liability incurred or liens granted by the Debtors to any DIP Credit Party or Pre-Petition Credit Party prior to the effective date of such stay, modification or vacation, or the validity, enforceability or priority of any liens, rights or claims authorized or created under the original provisions of this Final Order or pursuant to any of the DIP Financing Documents; and

(b) any indebtedness, obligation or liability incurred by the Debtors to any DIP Credit Party under any DIP Financing Document prior to the effective date of such stay, modification or vacation shall be governed in all respects by the original provisions of this Final Order and the DIP Financing Documents, and each DIP Credit Party shall be entitled to all of the rights, remedies, privileges and benefits, including the DIP Liens and priorities granted to or for



its benefit herein or pursuant to the applicable DIP Financing Documents, with respect to any such indebtedness, obligation or liability. All DIP Credit Extensions under the DIP Financing Documents are deemed to have been made in reliance upon this Final Order, and, therefore, the indebtedness resulting from such DIP Credit Extensions prior to the effective date of any stay, modification or vacation of this Final Order cannot as a result of any subsequent order in any of these Chapter 11 Cases, or any Successor Case of a Debtor, (i) be subordinated or (ii) be deprived of the benefit or priority of the DIP Liens and the Superpriority Claims granted to DIP Credit Parties under this Final Order or the DIP Financing Documents.

22. Effect of Stipulations on Third Parties; Deadline for Challenges.

(a) Each Debtor's admissions, stipulations, agreements and releases contained in this Final Order, including, without limitation, those contained in Paragraph B of this Final Order, shall be binding upon such Debtor and, after expiration of the Challenge Deadline without a timely Challenge having been made, any successor thereto (including, without limitation, any Chapter 7 trustee or Chapter 11 trustee or examiner appointed or elected for such Debtor) under all circumstances and for all purposes.

(b) Each Debtor's admissions, stipulations, agreements and releases contained in this Final Order, including, without limitation, those contained in Paragraph B of this Final Order, shall be binding upon all other parties in interest (including, without limitation, any Committee, any examiner or post-confirmation trustee or fiduciary) under all circumstances and for all purposes unless and to the extent (a) such other party in interest (including any Committee) obtains requisite standing to do so and has timely and properly filed, in accordance with this Paragraph 22, an adversary proceeding or contested matter by no later than the Challenge Deadline (as defined below) (A) objecting to or challenging the amount, validity,

perfection, enforceability, priority or extent of the Pre-Petition Debt, any Pre-Petition Security Interest, the Second Lien Debt, or any Second Lien or (B) otherwise asserting any defenses, claims, causes of action, counterclaims or offsets against any Pre-Petition Credit Party, Second Lien Secured Party, or its respective agents, affiliates, subsidiaries, directors, officers, representatives, attorneys or advisors in any way relating to any transactions, events, actions, or failure to act under or in connection with any of the Pre-Petition Loan Documents or Second Lien Documents (collectively, a "Challenge"), and (b) the Court rules in favor of the plaintiff with respect to any such timely and properly filed Challenge. As used herein, the term "Challenge Deadline" means the earlier to occur of (A) the date that the Court enters an order confirming any Chapter 11 plan of reorganization or liquidation proposed by any Debtor or (B) (i) in the case of a party in interest with requisite standing other than the Committee, 75 days after the date of the entry of the Interim Order, (ii) in the case of the Committee, 60 days after the filing of notice of appointment of the Committee, or (iii) in each case of clauses (i) and (ii), any such later date agreed to in writing by Pre-Petition Agent, in its sole discretion, or ordered by the Court for cause shown, after notice and an opportunity to be heard, provided that such motion for an order to extend the Challenge Deadline is filed with the Court not later than 10 days prior to the expiration of any applicable period as set forth in clause (i) or (ii) of this sentence. Notwithstanding anything else contained in this Final Order, if within 10 days prior to the Challenge Deadline the Committee files a motion to be heard by this Court within five (5) days after the filing of the motion or as soon thereafter as the Court's calendar will permit (and none of the Debtors or Pre-Petition Credit Parties shall object to such motion being heard upon an expedited basis) in which the Committee seeks standing from this Court to pursue a Challenge and attaches to such motion a proposed complaint setting forth the basis for such Challenge, then

with respect to such proposed Challenge, the expiration of the Challenge Deadline shall be tolled until the Court rules on the motion seeking standing; provided that the Committee shall not be authorized to prosecute any such Challenge (including by way of discovery or motion) unless and until the Court shall have granted the Committee's motion seeking standing to pursue such Challenge.

(c) If no such Challenge is timely and properly filed as of the applicable Challenge Deadline against a Pre-Petition Credit Party or Second Lien Secured Party or the Court does not rule in favor of the plaintiff with respect to such Challenge, then for all purposes in these Chapter 11 Cases and in any Successor Case (i) each Debtor's admissions, stipulations, agreements and releases contained in this Final Order, including, without limitation, those contained in Paragraph B of this Final Order, shall be binding on all parties in interest, including the Committee and any examiner, trustee, and post-confirmation trustee; (ii) the Pre-Petition Debt owing to each Pre-Petition Credit Party and the Second Lien Debt shall constitute a fully secured allowed claim that is not subject to defense, claim, counterclaim, recharacterization, subordination, offset or avoidance, for all purposes in each Chapter 11 Case and any Successor Case; (iii) the Pre-Petition Security Interests in favor of Pre-Petition Credit Parties and the Second Liens shall be deemed to have been, as of the Petition Date and thereafter, legal, valid, binding, perfected security interests and liens having the priority referred to in Paragraph B(iii) of this Final Order, not subject to recharacterization, subordination, avoidance, nullification, or other defense and shall not be subject to any other or further claim or challenge by any Committee or any other party in interest seeking to exercise the rights of any Debtor's estate, including, without limitation, any trustee, examiner, or any other successor in interest to a Debtor; and (iv) each Debtor (for itself, its estate and its successors and assigns) shall be deemed

to have forever waived and released any and all Claims (as defined in the Bankruptcy Code), counterclaims, actions, causes of action, defenses or setoff rights that such Debtor may have against any Pre-Petition Credit Party or Second Lien Secured Party or any of their respective officers, directors, agents, employees, attorneys and affiliates and that arise out of or relate to any of the Pre-Petition Loan Documents or the Second Lien Documents or any action, inaction, or transactions thereunder, whether disputed or undisputed, at law or in equity, or known or unknown, including, without limitation, any recharacterization, subordination, avoidance or other claim arising under or pursuant to Section 105 or Chapter 5 of the Bankruptcy Code or under any other similar provisions of applicable state or federal law. If any such Challenge is properly filed on or before the Challenge Deadline, each Debtor's admissions, stipulations, agreements and releases contained in this Final Order, including, without limitation, those contained in Paragraph B of this Final Order, shall nonetheless remain binding and preclusive as provided in Paragraph 22(a), except to the extent that such admissions, stipulations, agreements and releases were expressly challenged in such Challenge and the plaintiff prevails on the merits with respect thereto, in the first sentence of this Paragraph 22(c). Nothing contained in this Final Order shall vest or confer any person or entity, including the Committee, with standing or authority to commence or prosecute, or participate in, any Challenge.

(d) Notwithstanding anything to the contrary contained in this Final Order, in the event there is a timely and successful Challenge by any party in interest (in accordance with Paragraph 22(b) hereof), the Court may unwind the repayment of the applicable Pre-Petition Debt and order repayment of such amount to the extent that such payment resulted in the payment of any Pre-Petition Debt consisting of an unsecured claim or other amount not allowable under Section 502 of the Bankruptcy Code. Notwithstanding the foregoing, a

successful Challenge shall not in any way affect the validity, enforceability or priority of the DIP Obligations or the DIP Liens.

23. Debtors' Waivers. At all times during the Chapter 11 Cases, and whether or not an Event of Default has occurred, each Debtor irrevocably waives any right that it may have to seek authority (i) to use Cash Collateral except to the extent expressly permitted in this Final Order; (ii) to obtain post-petition loans or other financial accommodations pursuant to Section 364(c) or (d) of the Bankruptcy Code, other than from a DIP Credit Party on the terms and conditions set forth herein; (iii) to challenge the application of any payments authorized by this Final Order to Pre-Petition Credit Parties pursuant to Section 506(b) of the Bankruptcy Code or assert that the value of the DIP Collateral is less than the amount of the Pre-Petition Debt; (iv) to propose or support a plan of reorganization or liquidation that does not provide for the Payment in Full of all DIP Obligations and Pre-Petition Debt on the effective date of such plan; or (v) to seek relief from this Court for the purpose of restricting or impairing any rights or remedies of any DIP Credit Party or any Pre-Petition Credit Party as provided in this Final Order or any of the DIP Financing Documents, as applicable, or a DIP Credit Party's exercise of such rights or remedies.

24. Service of Final Order. Promptly after the entry of this Final Order, the Debtors shall mail, by first class mail, a copy of this Final Order to (without duplication) (i) the U.S. Trustee; (ii) counsel to the Pre-Petition Agent; (iii) counsel to the DIP Agent; (iv) counsel to the Indenture Trustee and the Ad Hoc Group, (v) the Internal Revenue Service; (vi) the holders of the thirty (30) largest unsecured claims against the Debtors, on a consolidated basis; (vii) any parties that have filed requests for notices under Rule 2002 of the Bankruptcy Rules, and

(viii) all parties known by a Debtor to hold or assert a material lien on any assets of a Debtor, and shall file a certificate of service regarding same with the Clerk of the Court.

25. No Deemed Control; Exculpation; Release.

(a) In determining to make any DIP Credit Extension under the DIP Credit Agreement, or in exercising any rights or remedies as and when permitted pursuant to this Final Order or the DIP Financing Documents, no DIP Credit Party, Pre-Petition Credit Party, or Second Lien Secured Party shall, solely by reason thereof, be deemed to be in control of any Debtor or its operations or to be acting as a “responsible person,” “managing agent” or “owner or operator” (as such terms are defined in the United States Comprehensive Environmental Response, Compensation and Liability Act, 29 U.S.C. § 9601 et seq., as amended, or any similar state or federal statute) with respect to the operation or management of such Debtor.

(b) Nothing in this Final Order, the DIP Financing Documents, or any other document related to the DIP Facility shall in any way be construed or interpreted to impose or allow the imposition upon any DIP Credit Party or any Pre-Petition Credit Party any liability for any claims arising from the pre-petition or post-petition activities of any Debtor in the operation of its business or in connection with its restructuring efforts. So long as a DIP Credit Party or Pre-Petition Credit Party complies with its obligations under the applicable DIP Financing Documents and applicable law, (i) such DIP Credit Party or Pre-Petition Credit Party shall not, in any way or manner, be liable or responsible for (A) the safekeeping of the DIP Collateral, (B) any loss or damage thereto occurring or arising in any manner or fashion from any cause, (C) any diminution in the value thereof, or (D) any act or default of any carrier, servicer, bailee, custodian, forwarding agency or other person or entity; and (ii) all risk of loss, damage or destruction of the DIP Collateral shall be borne by the Debtors.

(c) Subject to the provisions of Paragraph 22 hereof with respect to the Pre-Petition Credit Parties, each Debtor hereby forever, unconditionally and irrevocably releases, discharges and acquits the Pre-Petition Credit Parties, the DIP Credit Parties, the Second Lien Secured Parties and each of their respective successors, assigns, affiliates, subsidiaries, parents, officers, shareholders, directors, employees, attorneys, and agents, past, present, and future, and their respective heirs, predecessors, successors, and assigns (collectively, the “Releasees”) of and from any and all claims, controversies, disputes, liabilities, obligations, demands, damages, expenses (including, without limitation, reasonable attorneys’ fees), debts, liens, actions, and causes of action of any and every nature whatsoever, whether known or unknown, foreseen or unforeseen, or liquidated or unliquidated, arising in law or in equity or upon contract or tort or under any state or federal law or otherwise, arising out of or relating to the Pre-Petition Loan Documents, the DIP Financing Documents, the Second Lien Documents and/or the transactions contemplated hereunder or thereunder including, without limitation, (A) any so-called “lender liability” or equitable subordination claims or defenses, (B) any and all claims and causes of action arising under the Bankruptcy Code, and (C) any and all claims and causes of action with respect to the validity, priority, perfection, or avoidability of the DIP Liens, DIP Obligations, Pre-Petition Security Interests, Pre-Petition Debt, Second Liens, and Second Lien Debt. Each Debtor further waives and releases any defense, right of counterclaim, right of set-off, or deduction with respect to the payment of the Pre-Petition Debt, the DIP Obligations, and the Second Lien Debt that it now has or may claim to have against the Releasees, arising out of, connected with, or relating to any and all acts, omissions, or events occurring prior to the Court entering this Final Order.

26. Authorization to File Master Proof of Claim. The Pre-Petition Agent shall not be required to file any proof of claim with respect to any of the Pre-Petition Debt, all of which shall be due and payable in accordance with the Pre-Petition Loan Documents and the other financing documents applicable thereto without the necessity of filing any such proof of claim and no Second Lien Secured Party shall be required to file any proof of claim with respect to any of the Second Lien Debt, all of which shall be due and payable in accordance with the Second Lien Documents without the necessity of filing any such proof of claim; and the failure to file any such proof of claim shall not affect the validity or enforceability of the Pre-Petition Loan Documents or Second Lien Documents or prejudice or otherwise adversely affect any Pre-Petition Credit Party's or Second Lien Secured Party's rights, remedies, powers or privileges under any of the Pre-Petition Loan Documents, the Second Lien Documents, this Final Order, or applicable law. Notwithstanding the preceding sentence, if the Pre-Petition Agent or the Indenture Trustee so elects, the Pre-Petition Agent and the Indenture Trustee shall be authorized and empowered (but not required) to (i) file (and amend and/or supplement as it sees fit) a proof of claim and/or aggregate proof of claim in each Chapter 11 Case or Successor Case for any claim described herein, on behalf of Pre-Petition Credit Parties or Second Lien Secured Parties, as applicable, on account of their claims against the Debtors, (ii) file (and amend and/or supplement as it sees fit) a single proof of claim in the case of *In re Modular Space Holdings, Inc.*, Case No. 16-12825-KJC, for any claim described herein, in which such case such proof of claim will be deemed to have been filed against each of the Debtors (a "Master Proof of Claim"), and (iii) collect and receive any monies or other property payable or distributable on account of any such claims and to share such payments or property with Pre-Petition Credit Parties or Second Lien Secured Parties, as applicable in accordance with their respective Pre-Petition Loan



Documents, Second Lien Documents, and this Final Order. Upon the filing of a Master Proof of Claim, each Pre-Petition Credit Party or Second Lien Secured Party on whose behalf such Master Proof of Claim was filed shall be deemed to have filed a proof of claim in the amount set forth opposite its name therein in respect of its claims against any Debtor under the applicable Pre-Petition Loan Documents or Second Lien Documents, as applicable, and the claim of each Pre-Petition Credit Party or Second Lien Secured Party (and each of its respective successors and assigns) named in such Master Proof of Claim shall be treated as if each such entity had filed a separate proof of claim in each Chapter 11 Case. Neither the Pre-Petition Agent nor the Indenture Trustee shall be required to amend a proof of claim or a Master Proof of Claim filed by it to reflect a change in the holder of a claim set forth therein or a reallocation among such holders of the claims asserted therein and resulting from the transfer of all or any portion of such claims. The provisions of this paragraph and each Master Proof of Claim are intended solely for the purpose of administrative convenience and shall not affect any right of any Pre-Petition Credit Party (or its respective successors in interest) or any Second Lien Secured Party to vote separately on any plan of reorganization or liquidation proposed in any of these Chapter 11 Cases or to file its own proof of claim, which proof of claim, if filed, shall be in addition to, and not in lieu of, any other proof of claim filed by the Pre-Petition Agent or the Indenture Trustee. The Pre-Petition Agent and the Indenture Trustee shall not be required to attach to a Master Proof of Claim any instruments, agreements or other documents evidencing the obligations owing by any Debtor to any Pre-Petition Credit Party or Second Lien Secured Party, which instruments, agreements or other documents will be provided upon written request made to counsel for Pre-Petition Agent or the Indenture Trustee.

27. Surety Assets. Notwithstanding anything to the contrary in this Final Order, none of the DIP Liens or any other liens granted pursuant to this Final Order shall in any way prime or otherwise be senior in right or priority to (i) any lien, claim or other right of Westchester Fire Insurance Company, its affiliates, successors and assigns (collectively, the “Surety”) with respect to (a) any funds of any Debtor that the Surety holds, or that is being held for it by a third party other than a Debtor, for the payment of any obligation of a Debtor, whether pursuant to a statutory trust or otherwise (such funds referred to as “Surety Deposits”), (b) any substitutions or replacements of any Surety Deposits, including accretions to and interest earned on such Surety Deposits, or (c) any letters of credit issued for the benefit of the Surety (or any person or entity to whose rights the Surety is subrogated) in connection with a project or transaction that is the subject of a bond issued by the Surety on behalf of any Debtor (collectively (a) through (c), the “Surety Assets”); (ii) any right of the Surety (or any person or entity to whose right the Surety may or has become subrogated) to set off or recoup sums otherwise due or to become due a Debtor in connection with a project or transaction that is the subject of a bond issued by the Surety; or (iii) any lien that the Surety may at any time have (whether by direct grant, statutory entitlement or subrogation) with respect to any asset of a Debtor to the extent that such lien is entitled to priority and right of payment under applicable non-bankruptcy law over the DIP Liens and Pre-Petition Security Interests. Nothing in this Final Order shall prohibit, limit or restrict the rights of the Surety with respect to any Surety Assets under any indemnity, collateral trust, or related agreement between the Surety and any Debtor. The Debtors shall not use any Surety Assets without the Surety’s prior written consent or further order of the Court after notice and a hearing. The intent of the foregoing provisions is neither to expand nor to impair the Surety’s

contractual or common law rights or the rights of those to whom the Surety has or may hereafter become subrogated.

28. Binding Effect; Successors and Assigns. The provisions of this Final Order shall be binding upon all parties in interest in these Chapter 11 Cases, including, without limitation, the DIP Credit Parties and the Debtors and their respective successors and assigns (including any Chapter 11 or Chapter 7 trustee hereafter appointed for the estate of any Debtor, any examiner appointed pursuant to Section 1104 of the Bankruptcy Code, the Committee, or any other fiduciary appointed as a legal representative of any Debtor or with respect to any property of the estate of any Debtor), and shall inure to the benefit of DIP Credit Parties and their respective successors and assigns. In no event shall any DIP Credit Party or Pre-Petition Credit Party have any obligation to make DIP Credit Extensions to, or permit the use of the DIP Collateral (including Cash Collateral) by, any Chapter 7 trustee, Chapter 11 trustee or similar responsible person appointed or elected for the estate of any Debtor.

29. Objections Overruled. Any and all objections to the relief requested in the Motion, to the extent not otherwise withdrawn, waived, or resolved by consent at or before the Final Hearing, and all reservations of rights included therein, are hereby OVERRULED and DENIED.

30. Insurance. To the extent Pre-Petition Agent is listed as loss payee or lender's loss payee under any Debtor's insurance policies, DIP Agent shall also be deemed to be the loss payee or lender's loss payee under such Debtor's insurance policies and, subject to this Final Order, shall act in that capacity and distribute any proceeds recovered or received in respect of any such insurance policies.

31. DIP Collateral Rights. Except as expressly permitted in this Final Order and the DIP Financing Documents, in the event that any person or entity holds a lien on or security interest in DIP Collateral that is junior or subordinate to the DIP Liens in such DIP Collateral and such person or entity receives or is paid the proceeds of such DIP Collateral, or receives any other payment with respect thereto from any other source, in each case in a manner prohibited by any of the DIP Financing Documents or this Final Order prior to Payment in Full of all DIP Obligations, such junior or subordinate lienholder shall be deemed to have received, and shall hold, the proceeds of any such DIP Collateral in trust for the applicable DIP Credit Parties, and shall immediately turn over such proceeds to such DIP Credit Parties for application in accordance with this Final Order and the DIP Financing Documents.

32. Conditions Precedent. No DIP Lender shall have any obligation to make any DIP Credit Extensions under the DIP Financing Documents unless the conditions precedent to making such extensions of credit under the DIP Financing Documents have been satisfied in full or waived in accordance with the DIP Financing Documents.

33. No Impact on Certain Contracts or Transactions. No rights of any person or entity in connection with a contract or transaction of the kind listed in Sections 555, 556, 559, 560 or 561 of the Bankruptcy Code, whatever such rights might or might not be, are affected by the provisions of this Final Order.

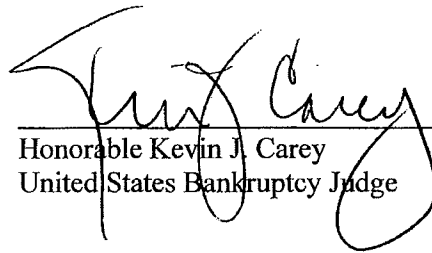
34. Effectiveness; Enforceability. This Final Order shall constitute findings of fact and conclusions of law and shall take effect and be fully enforceable *nunc pro tunc* to the Petition Date immediately upon entry hereof. Notwithstanding Bankruptcy Rules 4001(a)(3), 6004(h), 6006(d), 7062, or 9014 of the Bankruptcy Rules or any other Bankruptcy Rule, or Rule 62(a) of the Federal Rules of Civil Procedure, this Final Order shall be valid, take full effect, and

be enforceable immediately upon entry hereof; there shall be no stay of execution or effectiveness of this Final Order; and any stay of the effectiveness of this Final Order that might otherwise apply is hereby waived for cause shown.

35. Inconsistencies. To the extent that any provisions in the DIP Financing Documents are expressly inconsistent with any of the provisions of this Final Order, the provisions of this Final Order shall govern and control.

36. Headings. Section headings used herein are for convenience only and are not to affect the construction of or to be taken into consideration in interpreting this Final Order.

Dated: January 18, 2017.

  
\_\_\_\_\_  
Honorable Kevin J. Carey  
United States Bankruptcy Judge

**Exhibit 1**

**Budget**

Consolidated DIP Budget (\$ In 000s)	12/23	12/30	01/06	01/13	01/20	01/27	02/03	02/10	02/17	02/24	Total
<b>Receipts:</b>											
Lease Related Revenue	\$6,859	6,859	6,834	6,819	6,815	6,815	6,728	6,698	6,690	6,687	67,805
Sale Related Revenue	1,134	1,340	1,350	1,739	2,029	1,984	1,973	1,955	1,932	1,835	17,270
<b>Total Receipts</b>	<b>\$7,993</b>	<b>8,199</b>	<b>8,184</b>	<b>8,558</b>	<b>8,845</b>	<b>8,799</b>	<b>8,701</b>	<b>8,654</b>	<b>8,622</b>	<b>8,522</b>	<b>85,076</b>
<b>Operating Disbursements:</b>											
Lease Related Costs	\$2,814	2,765	2,693	3,045	2,684	2,746	2,768	2,767	2,766	2,766	27,813
Sale Related Costs	991	984	967	1,105	967	967	944	944	944	944	9,757
Compensation & Benefits	150	1,916	197	2,658	197	1,961	199	4,936	199	1,968	14,379
Personnel Support	81	189	77	75	78	182	74	74	77	74	980
IT Expenses	161	56	117	61	106	130	70	32	30	119	880
Rent Expense	1,376	-	-	-	1,374	-	-	-	-	1,352	4,102
Utilities	160	37	37	37	37	37	37	37	37	37	492
Marketing, T&E, Yard Maint., Other	262	262	238	280	234	234	246	261	261	261	2,539
Income, Sales, Real Estate & PPT	1,828	828	125	125	2,096	1,586	145	145	1,685	163	8,724
<b>Disbursements - Operations</b>	<b>\$7,823</b>	<b>7,036</b>	<b>4,449</b>	<b>7,385</b>	<b>7,773</b>	<b>7,843</b>	<b>4,483</b>	<b>9,195</b>	<b>5,999</b>	<b>7,683</b>	<b>69,668</b>
<b>Net Operating Cash Flow</b>	<b>\$170</b>	<b>1,164</b>	<b>3,734</b>	<b>1,172</b>	<b>1,072</b>	<b>956</b>	<b>4,218</b>	<b>(541)</b>	<b>2,623</b>	<b>840</b>	<b>15,408</b>
Capital Expenditures	\$1,058	1,058	1,420	1,419	1,419	1,419	1,509	1,159	1,159	1,159	12,779
Interest Expense	-	-	2,820	-	-	-	2,864	-	-	-	5,684
GB Appraisal	-	-	185	-	-	-	-	-	-	-	185
Financing Fees	2,000	-	-	-	-	-	-	-	-	-	2,000
Professional Fees	-	-	150	-	618	-	2,755	1,235	-	5,094	9,851
<b>Disbursements - Non-Operations</b>	<b>\$3,058</b>	<b>1,058</b>	<b>4,575</b>	<b>1,419</b>	<b>2,036</b>	<b>1,419</b>	<b>7,129</b>	<b>2,394</b>	<b>1,159</b>	<b>6,253</b>	<b>30,500</b>
<b>Net Change in Cash</b>	<b>(\$2,887)</b>	<b>106</b>	<b>(841)</b>	<b>(247)</b>	<b>(964)</b>	<b>(462)</b>	<b>(2,911)</b>	<b>(2,935)</b>	<b>1,463</b>	<b>(5,414)</b>	<b>(15,092)</b>

<b>Consolidated Gross BB Availability</b>	<b>\$706,489</b>	<b>706,489</b>	<b>704,938</b>	<b>704,938</b>	<b>704,938</b>	<b>704,938</b>	<b>703,132</b>	<b>703,132</b>	<b>703,132</b>	<b>703,132</b>
Less: Ending Revolver Balance	(611,446)	(611,340)	(612,181)	(612,428)	(613,392)	(613,855)	(616,765)	(619,700)	(618,237)	(623,651)
Less: Reserves	(3,131)	(3,131)	(3,131)	(3,131)	(3,131)	(3,131)	(3,131)	(3,131)	(3,131)	(3,131)
Less: Aggregate Availability Block	(80,000)	(80,000)	(80,000)	(75,000)	(75,000)	(75,000)	(70,000)	(70,000)	(70,000)	(65,000)
<b>Consolidated Net Availability</b>	<b>\$11,911</b>	<b>12,018</b>	<b>9,626</b>	<b>14,379</b>	<b>13,415</b>	<b>12,952</b>	<b>13,236</b>	<b>10,300</b>	<b>11,764</b>	<b>11,350</b>
Less: Outstanding Checks net of COH	(6,255)	(6,255)	(6,255)	(6,255)	(6,255)	(6,255)	(6,255)	(6,255)	(6,255)	(6,255)
<b>Consolidated Net Availability</b>	<b>\$5,656</b>	<b>5,762</b>	<b>3,370</b>	<b>8,124</b>	<b>7,159</b>	<b>6,697</b>	<b>6,980</b>	<b>4,045</b>	<b>5,508</b>	<b>5,095</b>
<i>Prepetition ABL Balance</i>	<i>600,566</i>	<i>592,366</i>	<i>584,183</i>	<i>575,625</i>	<i>566,780</i>	<i>53,053</i>	<i>52,042</i>	<i>50,987</i>	<i>49,856</i>	<i>48,762</i>
<i>Interim DIP Balance</i>	<i>10,881</i>	<i>18,974</i>	<i>27,998</i>	<i>36,803</i>	<i>46,612</i>	-	-	-	-	-
<b>Total Ending Revolver Balance</b>	<b>\$611,446</b>	<b>611,340</b>	<b>612,181</b>	<b>612,428</b>	<b>613,392</b>	<b>613,855</b>	<b>616,765</b>	<b>619,700</b>	<b>618,237</b>	<b>623,651</b>

Professional Fees Budget	12/23	12/30	01/06	01/13	01/20	01/27	02/03	02/10	02/17	02/24
ABL Advisors	-	-	-	-	223	-	-	445	-	334
Non-ABL Advisors	-	-	150	-	395	-	2,755	790	-	4,760
<b>Total Professional Fees</b>	<b>-</b>	<b>-</b>	<b>150</b>	<b>-</b>	<b>618</b>	<b>-</b>	<b>2,755</b>	<b>1,235</b>	<b>-</b>	<b>5,094</b>

US DIP Budget (\$ in 000s)	12/23	12/30	01/06	01/13	01/20	01/27	02/03	02/10	02/17	02/24	Total
<b>Receipts:</b>											
Lease Related Revenue	\$5,976	5,976	5,991	5,975	5,964	5,964	5,869	5,824	5,818	5,816	59,174
Sale Related Revenue	1,028	1,181	1,191	1,560	1,836	1,827	1,822	1,774	1,673	1,612	15,504
<b>Total Receipts</b>	<b>\$7,004</b>	<b>7,157</b>	<b>7,182</b>	<b>7,535</b>	<b>7,800</b>	<b>7,791</b>	<b>7,691</b>	<b>7,598</b>	<b>7,491</b>	<b>7,428</b>	<b>74,678</b>
<b>Operating Disbursements:</b>											
Lease Related Costs	\$2,538	2,502	2,458	2,778	2,450	2,512	2,486	2,485	2,484	2,484	25,178
Sale Related Costs	954	923	846	967	846	846	752	752	752	752	8,390
Compensation & Benefits	139	1,758	185	2,453	185	1,812	188	4,725	188	1,818	13,452
Personnel Support	78	185	74	72	76	179	71	70	73	70	948
IT Expenses	161	56	117	61	106	130	70	32	30	119	880
Rent Expense	1,212	-	-	-	1,210	-	-	-	-	1,187	3,609
Utilities	157	34	34	34	34	34	34	34	34	34	466
Marketing, T&E, Yard Maint., Other	241	241	227	270	224	224	229	236	236	236	2,363
Income, Sales, Real Estate & PPT	1,686	480	68	68	1,994	1,190	86	86	1,605	86	7,349
<b>Disbursements - Operations</b>	<b>\$7,166</b>	<b>6,179</b>	<b>4,009</b>	<b>6,704</b>	<b>7,125</b>	<b>6,927</b>	<b>3,917</b>	<b>8,419</b>	<b>5,402</b>	<b>6,786</b>	<b>62,636</b>
<b>Net Operating Cash Flow</b>	<b>(\$162)</b>	<b>978</b>	<b>3,173</b>	<b>831</b>	<b>675</b>	<b>864</b>	<b>3,774</b>	<b>(821)</b>	<b>2,089</b>	<b>642</b>	<b>12,042</b>
Capital Expenditures	\$1,042	1,042	1,415	1,415	1,415	1,415	1,505	1,155	1,155	1,155	12,712
Interest Expense	-	-	2,569	-	-	-	2,614	-	-	-	5,183
GB Appraisal	-	-	185	-	-	-	-	-	-	-	185
Financing Fees	1,500	-	-	-	-	-	-	-	-	-	1,500
Reorganization Professional Fees	-	-	150	-	608	-	2,680	1,215	-	4,816	9,469
<b>Disbursements - Non-Operations</b>	<b>\$2,542</b>	<b>1,042</b>	<b>4,319</b>	<b>1,415</b>	<b>2,022</b>	<b>1,415</b>	<b>6,799</b>	<b>2,370</b>	<b>1,155</b>	<b>5,971</b>	<b>29,049</b>
<b>Net Change in Cash</b>	<b>(\$2,704)</b>	<b>(64)</b>	<b>(1,146)</b>	<b>(583)</b>	<b>(1,347)</b>	<b>(550)</b>	<b>(3,025)</b>	<b>(3,191)</b>	<b>934</b>	<b>(5,329)</b>	<b>(17,007)</b>
<b>Beginning Prepetition Revolver Balance</b>	<b>\$550,274</b>	<b>542,395</b>	<b>535,237</b>	<b>528,055</b>	<b>520,520</b>	<b>512,720</b>	-	-	-	-	-
<b>Paydown</b>	<b>(7,880)</b>	<b>(7,157)</b>	<b>(7,182)</b>	<b>(7,535)</b>	<b>(7,800)</b>	<b>(512,720)</b>	-	-	-	-	-
<b>Ending Prepetition Revolver Balance</b>	<b>\$542,395</b>	<b>535,237</b>	<b>528,055</b>	<b>520,520</b>	<b>512,720</b>	-	-	-	-	-	-
<b>Beginning DIP Balance</b>	-	9,708	16,929	25,258	33,376	42,524	555,794	558,819	562,010	561,076	-
<b>Draw / (Repayment)</b>	9,708	7,221	8,328	8,118	9,148	513,270	3,025	3,191	(934)	5,329	-
<b>Ending DIP Balance</b>	<b>\$9,708</b>	<b>16,929</b>	<b>25,258</b>	<b>33,376</b>	<b>42,524</b>	<b>555,794</b>	<b>558,819</b>	<b>562,010</b>	<b>561,076</b>	<b>566,406</b>	-
<b>Gross Borrowing Base Availability</b>	<b>\$593,206</b>	<b>593,206</b>	<b>591,944</b>	<b>591,944</b>	<b>591,944</b>	<b>591,944</b>	<b>591,138</b>	<b>591,138</b>	<b>591,138</b>	<b>591,138</b>	-
<b>Ending Prepetition Revolver Balance</b>	<b>(542,395)</b>	<b>(535,237)</b>	<b>(528,055)</b>	<b>(520,520)</b>	<b>(512,720)</b>	-	-	-	-	-	-
<b>Ending Interim DIP Balance</b>	<b>(9,708)</b>	<b>(16,929)</b>	<b>(25,258)</b>	<b>(33,376)</b>	<b>(42,524)</b>	-	-	-	-	-	-
<b>Ending Final DIP Balance</b>	-	-	-	-	-	(555,794)	(558,819)	(562,010)	(561,076)	(566,406)	-
<b>Total Ending Revolver Balance</b>	<b>(\$552,103)</b>	<b>(552,167)</b>	<b>(553,313)</b>	<b>(553,896)</b>	<b>(555,244)</b>	<b>(555,794)</b>	<b>(558,819)</b>	<b>(562,010)</b>	<b>(561,076)</b>	<b>(566,406)</b>	-
<b>Less: Reserves</b>	<b>(2,637)</b>	<b>(2,637)</b>	<b>(2,637)</b>	<b>(2,637)</b>	<b>(2,637)</b>	<b>(2,637)</b>	<b>(2,637)</b>	<b>(2,637)</b>	<b>(2,637)</b>	<b>(2,637)</b>	<b>(2,637)</b>
<b>Less: U.S. Availability Block</b>	<b>(35,000)</b>	<b>(35,000)</b>	<b>(35,000)</b>	<b>(30,000)</b>	<b>(30,000)</b>	<b>(30,000)</b>	<b>(25,000)</b>	<b>(25,000)</b>	<b>(25,000)</b>	<b>(20,000)</b>	-
<b>Net Availability</b>	<b>\$3,466</b>	<b>3,402</b>	<b>994</b>	<b>5,411</b>	<b>4,064</b>	<b>3,513</b>	<b>4,682</b>	<b>1,491</b>	<b>2,425</b>	<b>2,095</b>	-
<b>Less: Outstanding Checks</b>	<b>(6,804)</b>	<b>(6,804)</b>	<b>(6,804)</b>	<b>(6,804)</b>	<b>(6,804)</b>	<b>(6,804)</b>	<b>(6,804)</b>	<b>(6,804)</b>	<b>(6,804)</b>	<b>(6,804)</b>	-
<b>Plus: Ending Cash Balance</b>	<b>1,000</b>	<b>1,000</b>	<b>1,000</b>	<b>1,000</b>	<b>1,000</b>	<b>1,000</b>	<b>1,000</b>	<b>1,000</b>	<b>1,000</b>	<b>1,000</b>	-
<b>Net Liquidity</b>	<b>(\$2,338)</b>	<b>(2,402)</b>	<b>(4,810)</b>	<b>(393)</b>	<b>(1,741)</b>	<b>(2,291)</b>	<b>(1,122)</b>	<b>(4,313)</b>	<b>(3,379)</b>	<b>(3,709)</b>	-



Canada DIP Budget (\$ in 000s)	12/23	12/30	01/06	01/13	01/20	01/27	02/03	02/10	02/17	02/24	Total
<b>Receipts:</b>											
Lease Related Revenue	\$883	883	843	844	851	851	859	874	872	871	8,632
Sale Related Revenue	106	159	159	179	194	157	151	181	259	223	1,766
<b>Total Receipts</b>	<b>\$989</b>	<b>1,042</b>	<b>1,001</b>	<b>1,023</b>	<b>1,045</b>	<b>1,008</b>	<b>1,010</b>	<b>1,056</b>	<b>1,130</b>	<b>1,094</b>	<b>10,398</b>
<b>Operating Disbursements:</b>											
Lease Related Costs	\$276	263	234	267	234	235	282	282	282	282	2,636
Sale Related Costs	37	61	121	138	121	121	192	192	192	192	1,367
Compensation & Benefits	11	158	11	205	11	149	11	211	11	150	928
Personnel Support	3	3	3	3	3	3	3	4	4	4	32
Rent Expense	165	-	-	-	165	-	-	-	-	165	494
Utilities	3	3	3	3	3	3	3	3	3	3	26
Marketing, T&E, Yard Maint., Other	21	21	12	10	10	10	17	25	25	25	175
Income, Sales, Real Estate & PPT	142	348	57	57	102	396	59	59	80	77	1,375
<b>Disbursements - Operations</b>	<b>\$657</b>	<b>856</b>	<b>440</b>	<b>682</b>	<b>648</b>	<b>916</b>	<b>566</b>	<b>775</b>	<b>597</b>	<b>896</b>	<b>7,032</b>
<b>Net Operating Cash Flow</b>	<b>\$332</b>	<b>186</b>	<b>561</b>	<b>341</b>	<b>397</b>	<b>92</b>	<b>444</b>	<b>281</b>	<b>534</b>	<b>198</b>	<b>3,366</b>
Capital Expenditures	\$16	16	6	4	4	4	4	4	4	4	67
Interest Expense	-	-	251	-	-	-	251	-	-	-	501
Financing Fees	500	-	-	-	-	-	-	-	-	-	500
Professional Fees	-	-	-	-	10	-	75	20	-	278	383
<b>Disbursements - Non-Operations</b>	<b>\$516</b>	<b>16</b>	<b>256</b>	<b>4</b>	<b>14</b>	<b>4</b>	<b>330</b>	<b>24</b>	<b>4</b>	<b>282</b>	<b>1,451</b>
<b>Net Change in Cash</b>	<b>(\$183)</b>	<b>170</b>	<b>305</b>	<b>337</b>	<b>383</b>	<b>88</b>	<b>114</b>	<b>256</b>	<b>529</b>	<b>(84)</b>	<b>1,915</b>
<b>Beginning Prepetition Revolver Balance</b>	<b>\$61,848</b>	<b>58,171</b>	<b>57,129</b>	<b>56,128</b>	<b>55,105</b>	<b>54,060</b>	<b>53,053</b>	<b>52,042</b>	<b>50,987</b>	<b>49,856</b>	<b>48,762</b>
Paydown	(3,677)	(1,042)	(1,001)	(1,023)	(1,045)	(1,008)	(1,010)	(1,056)	(1,130)	(1,094)	
<b>Ending Prepetition Revolver Balance</b>	<b>\$58,171</b>	<b>57,129</b>	<b>56,128</b>	<b>55,105</b>	<b>54,060</b>	<b>53,053</b>	<b>52,042</b>	<b>50,987</b>	<b>49,856</b>	<b>48,762</b>	
<b>Beginning DIP Balance</b>	<b>\$0</b>	<b>1,172</b>	<b>2,044</b>	<b>2,741</b>	<b>3,426</b>	<b>4,088</b>	<b>5,008</b>	<b>5,904</b>	<b>6,704</b>	<b>7,305</b>	<b>8,483</b>
Draw / (Repayment)	1,172	872	696	686	662	920	896	800	601	1,178	
<b>Ending DIP Balance</b>	<b>\$1,172</b>	<b>2,044</b>	<b>2,741</b>	<b>3,426</b>	<b>4,088</b>	<b>5,008</b>	<b>5,904</b>	<b>6,704</b>	<b>7,305</b>	<b>8,483</b>	
<b>Gross Borrowing Base Availability</b>	<b>\$113,283</b>	<b>113,283</b>	<b>112,994</b>	<b>112,994</b>	<b>112,994</b>	<b>112,994</b>	<b>111,994</b>	<b>111,994</b>	<b>111,994</b>	<b>111,994</b>	<b>111,994</b>
Ending Prepetition Revolver Balance	(58,171)	(57,129)	(56,128)	(55,105)	(54,060)	(53,053)	(52,042)	(50,987)	(49,856)	(48,762)	
Ending Interim DIP Balance	(1,172)	(2,044)	(2,741)	(3,426)	(4,088)	-	-	-	-	-	
Ending Final DIP Balance	-	-	-	-	-	(5,008)	(5,904)	(6,704)	(7,305)	(8,483)	
<b>Total Ending Revolver Balance</b>	<b>(\$59,344)</b>	<b>(59,173)</b>	<b>(58,868)</b>	<b>(58,532)</b>	<b>(58,148)</b>	<b>(58,060)</b>	<b>(57,946)</b>	<b>(57,690)</b>	<b>(57,161)</b>	<b>(57,245)</b>	
Less: Reserves	(494)	(494)	(494)	(494)	(494)	(494)	(494)	(494)	(494)	(494)	
Less: Canadian Availability Block	(45,000)	(45,000)	(45,000)	(45,000)	(45,000)	(45,000)	(45,000)	(45,000)	(45,000)	(45,000)	
<b>Net Availability</b>	<b>\$8,445</b>	<b>8,616</b>	<b>8,631</b>	<b>8,968</b>	<b>9,351</b>	<b>9,439</b>	<b>8,554</b>	<b>8,810</b>	<b>9,339</b>	<b>9,255</b>	
Less: Outstanding Checks	(951)	(951)	(951)	(951)	(951)	(951)	(951)	(951)	(951)	(951)	
Plus: Ending Cash Balance	500	500	500	500	500	500	500	500	500	500	
<b>Net Liquidity</b>	<b>\$7,994</b>	<b>8,164</b>	<b>8,180</b>	<b>8,517</b>	<b>8,900</b>	<b>8,988</b>	<b>8,102</b>	<b>8,358</b>	<b>8,888</b>	<b>8,804</b>	

# Tab E

THIS IS EXHIBIT "E" TO THE AFFIDAVIT  
OF DAVID ORLOFSKY SWORN BEFORE ME  
ON THIS 20 DAY OF JANUARY, 2017

  
A Notary Public for the State of New York

**Cecily Pereira**  
**Notary Public, State of New York**  
**No. 01FE6278148**  
**Qualified in New York County**  
**My Commission Expires March 8, 2017**



**IN THE UNITED STATES BANKRUPTCY COURT  
FOR THE DISTRICT OF DELAWARE**

-----	x	
In re:	:	Chapter 11
	:	
MODULAR SPACE HOLDINGS, INC., et al.,	:	Case No. 16-12825 (KJC)
	:	
Debtors. <sup>1</sup>	:	Jointly Administered
	:	
-----	x	Re: D.I. 107 and <u>139</u>

**ORDER AUTHORIZING DEBTORS' ASSUMPTION OF AND  
PERFORMANCE UNDER RESTRUCTURING SUPPORT AGREEMENT**

Upon the *Debtors' Motion for an Order Authorizing Debtors' Assumption of and Performance Under Restructuring Support Agreement* (the "Motion");<sup>2</sup> and the Court having jurisdiction to consider the Motion and the relief requested therein in accordance with 28 U.S.C. §§ 157(b) and 1334 and the *Amended Standing Order of Reference from the United States District Court for the District of Delaware* dated as of February 29, 2012; and consideration of the Motion and the relief requested therein being a core proceeding as defined in 28 U.S.C. § 157(b); and venue being proper before this Court pursuant to 28 U.S.C. §§ 1408 and 1409; and upon the First Day Declaration; and due and proper notice of the Motion having been provided; and it appearing that no other or further notice need be provided; and the Court having found and determined that the relief sought in the Motion is in the best interests of the Debtors, their estates and creditors, and all parties in interest; and that the legal and factual bases set forth in the

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<sup>1</sup> The Debtors and the last four digits of their respective United States Tax Identification Number, or similar foreign identification number, as applicable, are as follows: Modular Space Holdings, Inc. (8595); Modular Space Intermediate Holdings, Inc. (1161); Modular Space Corporation (5284); Resun ModSpace, Inc. (0701); ModSpace Government Financial Services, Inc. (8573); ModSpace Financial Services Canada, Ltd. (CRA BN 0001); and Resun Chippewa, LLC (6773). The address of the Debtors' corporate headquarters is 1200 Swedesford Road, Berwyn, PA 19312.

<sup>2</sup> Capitalized terms used but not defined herein shall have the meaning ascribed to them in the Motion.

Motion establish just cause for the relief granted herein; and after due deliberation thereon and sufficient cause appearing therefore; it is hereby

**ORDERED, ADJUDGED AND DECREED that:**

1. The Motion is GRANTED as set forth herein.
2. The RSA represents a valid exercise of the Debtors' business judgment and its assumption is approved pursuant to sections 105(a) and 365 of the Bankruptcy Code.
3. The Debtors and the other RSA Parties are authorized to perform under the RSA, including taking all actions, executing all documents, and making all payments that may be necessary to perform under the RSA and effectuate the relief granted pursuant to this Order.
4. The Debtors and the other RSA Parties are authorized to enter into amendments to the RSA in accordance with and subject to the terms and conditions of the RSA without other or further notice or order of this Court; provided that any amendment that is both material and adverse to the Debtors shall require Court approval. Within two business days of the effective date of each such amendment, the Debtors will file a notice attaching a copy of any such amendments with the Court.
5. The RSA shall be binding and enforceable against the RSA Parties in accordance with its terms.
6. The failure to describe specifically or include any particular provision of the RSA or related documents in the Motion or this Order shall not diminish or impair the effectiveness of such provision, it being the intent of this Court that the RSA be assumed by the Debtors in its entirety.
7. The Debtors are authorized to pay the fees and expenses set forth in the RSA and all attachments, which fees and expenses, except as provided below, shall not be subject to any

avoidance, reduction, setoff, recoupment, offset, recharacterization, subordination (whether contractual, equitable, or otherwise), counterclaims, crossclaims, defenses, disallowance, impairment, or any other challenges under any applicable law or regulation by any person or entity. The Debtors shall pay the fees and expenses set forth in the RSA, including all attachments, and authorized by this paragraph 7 no later than ten (10) days (the "Review Period") after the receipt by counsel of record for the Debtors, counsel of record for the Official Committee of Unsecured Creditors (individually, or if more than one statutory committee is appointed, jointly and severally, the "Committee"), if appointed, counsel of record for the Consenting Noteholders, counsel of record for Bank of America, N.A., in its separate capacities as administrative and collateral agent for the Debtors' postpetition financing (in such capacities, together with its successors in such capacities, the "DIP Agent"), and the U.S. Trustee of invoices therefor (the "Invoiced Fees") (which invoices may be redacted or summarized for protection of an applicable privilege or the work product doctrine) and without the necessity of filing formal fee applications, regardless of whether such amounts arose or were incurred before or after the Petition Date; provided, however, that Debtors, the Committee, the Consenting Noteholders, the DIP Agent, and the U.S. Trustee may challenge the reasonableness of any portion of the Invoiced Fees (the "Disputed Invoiced Fees") if, within the Review Period, (i) the Debtors pay in full all of the Invoiced Fees other than the Disputed Invoiced Fees and (ii) the Debtors, the Committee, the Ad Hoc Group, or the U.S. Trustee notifies each affected entity of the objection in writing (to be followed by the filing with the Court of a motion or other pleading requesting a determination of allowance or disallowance of the Disputed Invoiced Fees), setting forth the specific basis for each objection to the Disputed Invoiced Fees. Debtors shall pay any Disputed Invoiced Fees promptly upon approval by the Court and to the extent of such approval.

In no event shall any invoice or other statement submitted by any RSA Party to any Debtor, the Committee, the U.S. Trustee or any other interested person (or any of their respective Professionals) with respect to fees or expenses incurred by any professional retained by such RSA Party operate to waive the attorney/client privilege, the work-product doctrine or any other evidentiary privilege or protection recognized under applicable law.

8. To the extent that the automatic stay provisions of section 362 of the Bankruptcy Code would otherwise apply, such provisions are modified to effectuate all of the terms and provisions of the RSA and this order.

9. No default exists under the RSA, and, therefore, the Debtors are not required to satisfy the requirements of Bankruptcy Code section 365(b)(1). Accordingly, the Debtors are not required to: (a) cure, or provide adequate assurance that the Debtors will promptly cure, any default under the RSA; (b) compensate, or provide adequate assurance that the Debtors will promptly compensate, the RSA Parties for any actual pecuniary loss resulting from any default; or (c) provide adequate assurance of future performance of the RSA.

10. Notice of the Motion was good and sufficient, and the requirements of the Bankruptcy Rules and the Local Rules are satisfied by such notice.

11. The terms and conditions of this order shall be immediately effective and enforceable upon its entry.

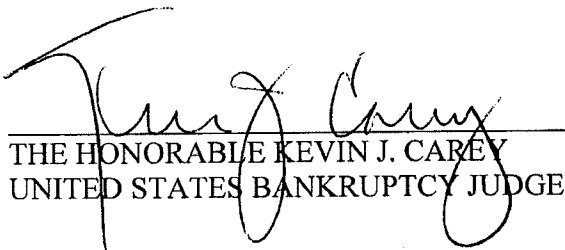
12. Notwithstanding any applicability of Bankruptcy Rule 6006(d), the terms and conditions of this order shall be immediately effective and enforceable upon entry of this order.

13. The requirements of Bankruptcy Rule 6004(h) are hereby waived with respect to this Order.

14. Any actions taken by the Debtors to implement the relief granted in this Order shall not constitute a solicitation of acceptances or rejections of a plan pursuant to Bankruptcy Code Section 1125.

15. The Court retains jurisdiction with respect to all matters arising from or related to the implementation, interpretation or enforcement of this Order.

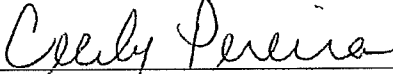
Dated: Jan 17, 2017  
Wilmington, Delaware

  
\_\_\_\_\_  
THE HONORABLE KEVIN J. CAREY  
UNITED STATES BANKRUPTCY JUDGE



# Tab F

THIS IS EXHIBIT "F" TO THE AFFIDAVIT  
OF DAVID ORLOFSKY SWORN BEFORE ME  
ON THIS 20 DAY OF JANUARY, 2017

  
\_\_\_\_\_  
A Notary Public for the State of New York

**Cecily Pereira**  
**Notary Public, State of New York**  
**No. 01FE6278148**  
**Qualified in New York County**  
**My Commission Expires March 8, 2017.**



IN THE UNITED STATES BANKRUPTCY COURT  
FOR THE DISTRICT OF DELAWARE

-----	x	
	:	
In re:	:	Chapter 11
	:	
MODULAR SPACE HOLDINGS, INC., et al.,	:	Case No. 16-12825 (KJC)
	:	
Debtors. <sup>1</sup>	:	Jointly Administered
	:	
-----	x	Re: D.I. 105,144

**ORDER APPROVING THE DEBTORS' ENTRY INTO AND PERFORMANCE  
UNDER THE SPBA AND AUTHORIZING PAYMENT OF  
CERTAIN RELATED FEES AND EXPENSES**

Upon the Debtors' Motion for an Order Approving the Debtors Entry into and Performance Under the SPBA and Payment of Certain Related Fees and Expenses (the "Motion");<sup>2</sup> and the Court having jurisdiction to consider the Motion and the relief requested therein in accordance with 28 U.S.C. §§ 157(b) and 1334 and the Amended Standing Order of Reference from the United States District Court for the District of Delaware dated as of February 29, 2012; and consideration of the Motion and the relief requested therein being a core proceeding as defined in 28 U.S.C. § 157(b); and venue being proper before this Court pursuant to 28 U.S.C. §§ 1408 and 1409; and upon the First Day Declaration; and due and proper notice of the Motion having been provided; and it appearing that no other or further notice need be provided; and the Court having found and determined that the relief sought in the Motion is in the best interests of the Debtors, their estates and creditors, and all parties in interest; and that the

<sup>1</sup> The Debtors and the last four digits of their respective United States Tax Identification Number, or similar foreign identification number, as applicable, are as follows: Modular Space Holdings, Inc. (8595); Modular Space Intermediate Holdings, Inc. (1161); Modular Space Corporation (5284); Resun ModSpace, Inc. (0701); ModSpace Government Financial Services, Inc. (8573); ModSpace Financial Services Canada, Ltd. (CRA BN 0001); and Resun Chippewa, LLC (6773). The address of the Debtors' corporate headquarters is 1200 Swedesford Road, Berwyn, PA 19312.

<sup>2</sup> Capitalized terms used but not defined herein shall have the meaning ascribed to them in the Motion.

legal and factual bases set forth in the Motion establish just cause for the relief granted herein; and after due deliberation thereon and sufficient cause appearing therefore; it is hereby

**ORDERED, ADJUDGED AND DECREED that:**

1. The Motion is GRANTED as set forth herein.
2. The Court approves the Debtors' entry into the SPBA and authorizes them to execute, deliver, and implement and fully perform any and all obligations, instruments, documents and papers contemplated under the SPBA, and to enter into amendments to the SPBA in accordance with and subject to the terms and conditions of the SPBA; provided that any amendment that is both material and adverse to the Debtors shall require Court approval. Within two business days of the effective date of each such amendment, the Debtors will file a notice attaching a copy of any such amendments with the Court.
3. The SPBA, and each of the terms and provisions included therein, are approved in their entirety pursuant to section 363 of the Bankruptcy Code.
4. The SPBA shall be effective and binding upon each of the Debtors and each of the Backstop Parties in accordance with the terms and conditions set forth therein as of the date of entry of this Order.
5. All of the Debtors' obligations under the SPBA and all of the rights of each the Backstop Investors thereunder, including, without limitation, the Transaction Expenses (as defined in the SPBA) are actual, necessary costs and expenses of preserving these estates and qualify as allowed administrative expenses under sections 503(b)(1) and 507(a)(2) of the Bankruptcy Code and may be paid (as and when due) without further order of the Court.

6. No Backstop Investor shall be required to file a fee application with the Court with respect to the Transaction Expenses (as defined in the SPBA). The Debtors shall reimburse or pay Transaction Expenses and related obligations consistent with the SPBA.

7. The Debtors are authorized to pay the Backstop Commitment Fee according to the terms and conditions set forth in the SPBA.

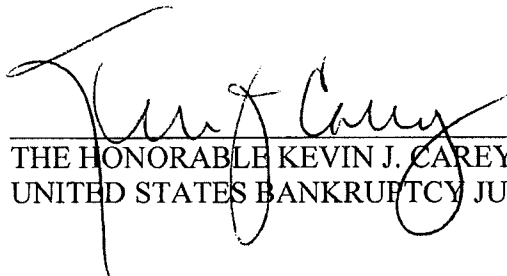
8. The Debtors are authorized to take all actions necessary or appropriate to implement the relief granted in this Order.

9. Notice of the Motion was good and sufficient, and the requirements of the Bankruptcy Rules and the Local Rules are satisfied by such notice.

10. The requirements of Bankruptcy Rule 6004(h) are hereby waived with respect to this Order.

11. The Court shall retain jurisdiction with respect to all matters arising from or related to the implementation, interpretation or enforcement of this Order.

Dated: Jan 17, 2017  
Wilmington, Delaware

  
\_\_\_\_\_  
THE HONORABLE KEVIN J. CAREY  
UNITED STATES BANKRUPTCY JUDGE

# Tab G

THIS IS EXHIBIT "G" TO THE AFFIDAVIT  
OF DAVID ORLOFSKY SWORN BEFORE ME  
ON THIS 20 DAY OF JANUARY, 2017

*Cecily Pereira*

A Notary Public for the State of New York

**Cecily Pereira**  
**Notary Public, State of New York**  
**No. 01FE6278148**  
**Qualified in New York County**  
**My Commission Expires March 8, 2017**



IN THE UNITED STATES BANKRUPTCY COURT  
FOR THE DISTRICT OF DELAWARE

----- X  
 In re: : Chapter 11  
 :  
 : Case No. 16-12825 (KJC)  
 MODULAR SPACE HOLDINGS, INC., et al., :  
 :  
 : Jointly Administered  
 Debtors.<sup>1</sup> :  
 :  
 : Re: D.I. 12, 74, 14<sup>D</sup>  
 :  
 ----- X

**FINAL ORDER UNDER  
BANKRUPTCY CODE SECTIONS 105(a), 363(b), 507(a), 1107(a) AND 1108 AND  
BANKRUPTCY RULES 6003 AND 6004, AUTHORIZING DEBTORS TO PAY  
PREPETITION WAGES, COMPENSATION, AND EMPLOYEE BENEFITS**

Upon the motion (the "Motion")<sup>2</sup> of the Debtors for entry of interim and final orders, (i) authorizing, but not directing, the Debtors, inter alia, to pay prepetition wages, salaries, bonuses, commissions, and employee benefits, (ii) authorizing, but not directing, the Debtors to continue the maintenance of all employee benefit programs in the ordinary course, and (iii) authorizing financial institutions to receive, process, honor, and pay all checks, drafts, and other forms of payment, including fund transfers, used by the Debtors relating to the foregoing; and the Court having jurisdiction to consider the Motion and the relief requested therein pursuant to 28 U.S.C. §§ 157 and 1334, and the *Amended Standing Order of Reference* from the United States District Court for the District of Delaware, dated as of February 29, 2012; and the Court having determined that consideration of the Motion is a core proceeding pursuant

<sup>1</sup> The Debtors and the last four digits of their respective United States Tax Identification Number, or similar foreign identification number, as applicable, are as follows: Modular Space Holdings, Inc. (8595); Modular Space Intermediate Holdings, Inc. (1161); Modular Space Corporation (5284); Resun ModSpace, Inc. (0701); ModSpace Government Financial Services, Inc. (8573); ModSpace Financial Services Canada, Ltd. (CRA BN 0001); and Resun Chippewa, LLC (6773). The address of the Debtors' corporate headquarters is 1200 Swedesford Road, Berwyn, PA 19312.

<sup>2</sup> Capitalized terms not otherwise defined herein shall have the meanings ascribed to such terms in the Motion or the First Day Declaration.



to 28 U.S.C. § 157(b)(2), and that the Court may enter a final order consistent with Article III of the United States Constitution; and venue being proper before this Court pursuant to 28 U.S.C. §§ 1408 and 1409; and upon consideration of the First Day Declaration; and due and sufficient notice of the Motion having been given under the particular circumstances; and it appearing that no other or further notice is necessary; and it appearing that the relief requested in the Motion is in the best interests of the Debtors, their estates, their creditors, and other parties in interest; and after due deliberation thereon; and good and sufficient cause appearing therefore; it is hereby,

ORDERED, ADJUDGED, AND DECREED that:

1. The Motion is GRANTED as set forth herein on a final basis.

The Debtors are authorized, but not directed, in their sole discretion, to honor the Employee Benefit Obligations and Employee Expense Obligations that were in effect as of the Petition Date, including, but not limited to: holidays, vacation, PTO, short-term disability program, long-term disability program, Flexible Spending Accounts, Medical Plans, Dental Plan, Vision Plan, life and AD&D insurance, 401(k) Plan, Defined Contribution Pension Plan, Reimbursable Expenses, and Workers' Compensation Insurance, and to continue such programs in the ordinary course; provided, however, that such relief shall not constitute or be deemed an assumption or an authorization to assume any of such Employee Benefit Obligations, including, but not limited to, policies, plans, programs, practices, and procedures, under Bankruptcy Code section 365(a).

2. The Debtors are authorized, but not directed, to pay or honor, in their sole discretion, the Prepetition Employee Obligations as and when such obligations are due.

3. The Debtors are authorized, but not directed, in their sole discretion, to pay all Employee Withholdings as and when such obligations are due. The Debtors may remit any and all amounts withheld from Employees, including Social Security, FICA, federal, state and

provincial, and local taxes, Canadian Pension Plan payments, Quebec Pension Plan payments, Canada Revenue Agency employment insurance payments, garnishments, healthcare payments, other insurance premiums, retirement fund withholdings, and other types of withholdings, whether these amounts relate to before or after the Petition Date.

4. To the extent that the Debtors elect to make payments pursuant to the Medical Plans, such payments shall be made without regard to the current employment status of the Employee who incurred (or whose covered family member incurred) a medical expense for which payment is sought, provided that the medical expenses for which the payments are sought are otherwise eligible for payment under the applicable terms of the Medical Plans.

5. Notwithstanding anything to the contrary herein or in the Interim Order, (i) the limits provided for by Bankruptcy Code sections 507(a)(4) or 507(a)(5) shall not apply to any obligations related to Workers' Compensation Insurance, and (ii) the Debtors and Zurich NA have the authority, and, to the extent applicable, relief from the automatic stay set forth in Bankruptcy Code section 362(a), to (a) handle, administer, defend, settle, or pay (i) workers' compensation claims, whether arising prior to or subsequent to the Petition Date, (ii) any claim where a claimant asserts a direct claim against an insurer under applicable law, and (iii) any claim for which an order has been entered by the Court granting the claimant relief from the automatic stay to proceed with its claim (the immediately preceding (i) through (iii), collectively, the "Direct Claims"), and (b) pay any and all costs in relation to each of the foregoing.

6. Subject to the terms and conditions of the Cash Management Order, the Debtors' banks and financial institutions are authorized, at the direction of the Debtors (and subject to the availability of adequate funds in the account and any applicable account agreement), to receive, process, honor, and pay all prepetition and postpetition checks, drafts, wires, ACH transfers and

fund transfers on account of the Prepetition Employee Obligations that had not been honored and paid as of the Petition Date, provided that sufficient funds are on deposit in the applicable accounts to cover such payments. The Debtors' banks and other financial institutions shall rely on the directions and representations of the Debtors as to which checks and fund transfers should be honored and paid pursuant to this order, and any such bank shall not have any liability to any party for relying on such direction by the Debtors as provided for in this order or for inadvertently failing to follow such direction.

7. The Debtors' banks shall not attempt to reverse or place a hold on any automatic transfers to any account that the Debtors inform the Debtors' banks are an account of a party for the Prepetition Employee Obligations. The Debtors shall be and hereby are authorized to issue new postpetition checks or effect new postpetition fund transfers on account of the Prepetition Employee Obligations to replace any prepetition checks or fund transfer requests that may be dishonored or rejected.

8. To the extent that the Debtors have not yet sought to remit payment on account of the Prepetition Employee Obligations, the Debtors are authorized, but not directed, to issue checks or provide for other means of payment of the Prepetition Employee Obligations.

9. Notwithstanding the relief granted herein and any actions taken hereunder, nothing herein is intended to create, nor shall it create, any rights in favor of, or enhance the status of any claim held by, any Employee or other third party.

10. Nothing in the Motion or this order shall be construed as impairing the Debtors' right to contest the validity, priority, or amount of any Prepetition Employee Obligations allegedly due or owing, and all of the Debtors' rights with respect thereto are hereby reserved.

11. Any party receiving payment from the Debtors is authorized and directed to rely upon the representations of the Debtors as to which payments are authorized by this order.

12. Nothing in the Motion or this order or the relief granted herein (including any actions taken or payments made by the Debtors pursuant to the relief granted herein) shall (a) be construed as a request for authority to assume any executory contract under Bankruptcy Code section 365; (b) waive, affect, or impair any of the Debtors' rights, claims, or defenses, including, but not limited to, those arising from Bankruptcy Code section 365, other applicable law, or any agreement; (c) grant third-party beneficiary status or bestow any additional rights on any third party; or (d) be otherwise enforceable by any third party other than the Banks.

13. Notice of the Motion as provided therein shall be deemed good and sufficient notice, and the requirements of the Bankruptcy Rules and Local Rules are satisfied thereby.

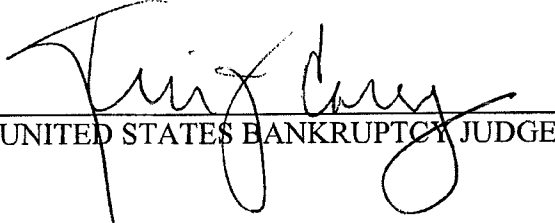
14. Notwithstanding any applicable Bankruptcy Rule or Local Rule, including Bankruptcy Rule 6004(h), the terms and conditions of this Order are effective and enforceable immediately upon its entry.

15. Nothing in the Motion or this Final Order shall be construed to authorize any payments governed by section 503(c)(3) of the Bankruptcy Code.

16. The Debtors are authorized and empowered to take all actions necessary to implement the relief granted in this Order.

17. This Court shall retain jurisdiction with respect to all matters arising from or related to the implementation, interpretation, or enforcement of this Order.

Dated: Jan 17, <sup>2017</sup>~~2016~~  
Wilmington, Delaware

  
UNITED STATES BANKRUPTCY JUDGE

# Tab H

THIS IS EXHIBIT "H" TO THE AFFIDAVIT  
OF DAVID ORLOFSKY SWORN BEFORE ME  
ON THIS 20 DAY OF JANUARY, 2017

Cecily Pereira  
A Notary Public for the State of New York



**Cecily Pereira**  
Notary Public, State of New York  
No. 01FE6278148  
Qualified in New York County  
My Commission Expires March 8, 2017

**IN THE UNITED STATES BANKRUPTCY COURT  
FOR THE DISTRICT OF DELAWARE**

	x	
	:	
In re:	:	Chapter 11
	:	
MODULAR SPACE HOLDINGS, INC., et al.,	:	Case No. 16-12825 (KJC)
	:	
Debtors. <sup>1</sup>	:	Jointly Administered
	:	
	x	Re D.I.: 9, 71, and <u>150</u>

**FINAL ORDER PURSUANT TO BANKRUPTCY  
CODE SECTIONS 105(a), 345(b), 363, 364, 503(b), 1107,  
AND 1108, BANKRUPTCY RULES 6003 AND 6004, AND LOCAL  
BANKRUPTCY RULE 2015-2 (I) AUTHORIZING CONTINUED  
MAINTENANCE OF PREPETITION BANK ACCOUNTS AND PAYMENT  
OF RELATED PREPETITION OBLIGATIONS, (II) AUTHORIZING CONTINUED  
USE OF EXISTING CASH MANAGEMENT SYSTEM, (III) AUTHORIZING  
CONTINUED USE OF EXISTING BUSINESS FORMS, (IV) AUTHORIZING THE  
CONTINUATION OF, AND ACCORDANCE OF ADMINISTRATIVE EXPENSE  
PRIORITY STATUS TO, INTERCOMPANY TRANSACTIONS AND (V) GRANTING  
THE DEBTORS A WAIVER OF THE REQUIREMENTS CONTAINED IN SECTION  
345(b) OF THE BANKRUPTCY CODE ON AN INTERIM AND FINAL BASIS**

Upon the motion (the “Motion”)<sup>2</sup> of the Debtors for entry of a final order (the “Order”), pursuant to sections 105(a), 345(b), 363, 364, 503(b), 1007, and 1108 of the Bankruptcy Code, Bankruptcy Rules 6003 and 6004, and Local Rule 2015-2 (i) authorizing continued maintenance of prepetition bank accounts and payment of related prepetition obligations, (ii) authorizing continued use of existing Cash Management System, (iii) authorizing continued use of existing Business Forms, (iv) authorizing the continuation of, and accordance of administrative expense

<sup>1</sup> The Debtors and the last four digits of their respective United States Tax Identification Number, or similar foreign identification number, as applicable, are as follows: Modular Space Holdings, Inc. (8595); Modular Space Intermediate Holdings, Inc. (1161); Modular Space Corporation (5284); Resun ModSpace, Inc. (0701); ModSpace Government Financial Services, Inc. (8573); ModSpace Financial Services Canada, Ltd. (CRA BN 0001); and Resun Chippewa, LLC (6773). The address of the Debtors’ corporate headquarters is 1200 Swedesford Road, Berwyn, PA 19312.

<sup>2</sup> Capitalized terms not otherwise defined herein shall have the meanings ascribed to such terms in the Motion or the First Day Declaration.

priority status to, certain Intercompany Transactions and (v) granting the Debtors a waiver of the requirements contained in section 345(b) of the Bankruptcy Code on an interim and final basis; and the Court having jurisdiction to consider the Motion and the relief requested pursuant to 28 U.S.C. §§ 157 and 1334 and the *Amended Standing Order of Reference* from the United States District Court for the District of Delaware, dated as of February 29, 2012; and the Court having determined that consideration of the Motion is a core proceeding within the meaning of 28 U.S.C. § 157(b)(2); and upon the First Day Declaration; and due and sufficient notice of the Motion having been given under the particular circumstances; and it appearing that no other or further notice need be provided; and it appearing that the relief requested by the Motion is in the best interests of the Debtors, their estates, their creditors, and other parties in interest; and after due deliberation thereon and good and sufficient cause appearing therefore, it is hereby,

**ORDERED, ADJUDGED AND DECREED that:**

1. The Motion is GRANTED on a final basis as set forth herein.
2. Pursuant to sections 105(a) and 363(b) of the Bankruptcy Code, the Debtors, in their discretion, are authorized, but not directed, to designate, maintain, and continue to use any and all of their Bank Accounts in existence as of the Petition Date, with the same account numbers, including the accounts identified in Exhibit D annexed to the Motion. To the extent such practices and/or Bank Accounts do not comply with the applicable requirements under the United States Trustee Guidelines or otherwise, such requirements under the United States Trustee Guidelines or otherwise are waived.
3. The Debtors are authorized to open any new bank accounts or close any existing Bank Accounts as they may deem necessary and appropriate in their sole discretion; provided, however that the Debtors shall open any such new Bank Accounts at banks that have executed a Uniform Depository Agreement with the Office of the United States Trustee for the District of



Delaware, or at such banks that are willing to immediately execute such an agreement; provided further, however, that notice of the opening and closing of such accounts will be given by the Debtors to the Office of the United States Trustee for the District of Delaware and any official committee appointed in these cases.

4. The relief granted in this Order is extended to any new bank account opened by the Debtors, in accordance with the provisions of this Order, after the date hereof, which account shall be deemed a Bank Account, and to the bank at which such account is opened.

5. The Debtors shall maintain accurate and detailed records of all transfers, including intercompany transfers, so that all transactions may be readily ascertained, traced, recorded properly, and distinguished between prepetition and postpetition transactions.

6. Notwithstanding the United States Trustee Guidelines or any other applicable constraint, the Debtors are authorized, but not directed, to continue to use their existing Business Forms without alteration or change and without the designation "Debtor in Possession" or the case number imprinted upon them; provided, however, that once the Debtors' existing checks have been used, the Debtors shall, when reordering checks, require the designation "Debtor in Possession" and the corresponding bankruptcy case number on all checks.

7. The Debtors are authorized to continue to use their existing Cash Management System. The Debtors may, in the ordinary course of business, transfer funds into, out of, and through the Cash Management System in accordance with the Debtors' prepetition practices as set forth in the Motion. In connection with the ongoing utilization of their Cash Management System, the Debtors shall continue to maintain records with respect to all transfers of cash so that all transactions may be readily ascertained, traced, and recorded properly. Except as otherwise

set forth herein, the Debtors are further authorized to implement any non-material changes to the Cash Management System that they deem appropriate in their discretion.

8. The Bank Accounts are deemed debtor in possession accounts. The Debtors are authorized, but not directed, to maintain and use the Bank Accounts in the same manner and with the same account numbers, styles, and document forms as those employed prior to the Petition Date, including, without limitation: (a) to deposit funds in, and withdraw funds from, the Bank Accounts by all usual means, including checks, wire transfers, and other debits; (b) to pay prepetition and postpetition ordinary course bank fees and other charges in connection with the Bank Accounts and Cash Management System; (c) to perform their prepetition and postpetition obligations under the documents and agreements governing the Bank Accounts; and (d) to treat the Bank Accounts for all purposes as accounts of the Debtors in their capacities as debtors in possession.

9. The Debtors are authorized, but not directed, to pay the Cash Management Claims. The Cash Management Claims relating to the fees and other charges incurred in connection with the Cash Management System shall have administrative expense priority status pursuant to section 503(b) of the Bankruptcy Code.

10. Each Bank is authorized to accept, rely upon and act upon, without further inquiry, all representations and instructions from the Debtors as to which checks, drafts, wires, or ACH transfers are dated prior to, on, or after the Petition Date and which checks are to be honored or dishonored, regardless of whether or not such payment or honoring is or is not authorized by an order of the Court. No Bank shall incur, and each Bank is hereby released from, any liability to any party on account of (a) following the Debtors' instructions or representations as to any order of this Court, (b) the honoring of any prepetition check or item in

a good faith belief that the Court has authorized such prepetition check or item to be honored or (c) a mistake made despite implementation of reasonable item handling procedures, unless (in the case of each of (a), (b) and (c)) such inadvertence constituted gross negligence or willful misconduct on the part of such Bank. Each Debtor shall promptly provide a list of checks to each Bank for each Bank Account maintained at such Bank specifying, by check sequencing number, dollar amount, date of issue, and payee information, those checks that are to be dishonored by such Bank, which checks may include those issued after the Petition Date as well as those issued prior to the Petition Date that are not to be honored or paid according to any order of the Court, and each Bank may honor all other checks. Except for those checks, drafts, wires, or ACH transfers that are authorized or required to be honored under an order of the Court, the Debtors shall not instruct nor request any Bank to pay or honor any check, draft, or other payment item issued on a Bank Account prior to the Petition Date but presented to such Bank for payment after the Petition Date.

11. Each Bank shall be authorized to exercise rights of offset with respect to any indebtedness at any time owed by the Debtors to such Bank that arises out of or relates to the Debtors' cash management system at such Bank, regardless of whether such indebtedness was incurred or arose prior to or after the Petition Date, including, without limitation, (i) all fees and expenses (including, without limitation, analysis and overdraft fees or charges) related to the maintenance or administration of any Bank Account or lockbox or the processing of any ACH transfer or wire transfer, (ii) all checks drawn on the Bank Accounts that were cashed at the Banks' counters or exchanged for cashier's checks by the payees thereof prior to the Petition Date, (iii) all overdrafts in any Bank Account and any indebtedness arising from returned checks

initially deposited in a Bank Account, and (iv) all amounts payable or reimbursable to such Bank at any time in respect of ACH transfers or wire transfers.

12. Each Debtor is authorized to incur credit and debit card debt, overdrafts and related liabilities arising from treasury, depository, and cash management services, including, without limitation, any automated clearinghouse fund transfers provided to or for the benefit of any Debtor by any Bank (or any affiliate of any Bank), provided that nothing herein shall require any Bank to allow overdrafts to be incurred or to provide any such services or functions to any Debtor. Notwithstanding anything to the contrary herein, no Bank shall be obligated to (i) extend credit to any Debtor, (ii) honor any check or other payment item drawn on a Bank Account at such Bank unless there are sufficient and collected funds in such Bank Account, or (iii) process any ACH transfer or wire transfer except upon terms and conditions that are acceptable to such Bank in its discretion.

13. Each Debtor and each Bank is authorized to continue to perform pursuant to the terms of any prepetition agreement that exists between them relating to any Bank Accounts or other cash management services except to the extent otherwise expressly provided in this Order, and the parties to such agreements shall continue to enjoy the rights, benefits, liens, offset rights, privileges, and remedies afforded them under such agreements except to the extent expressly modified by the terms of this Order.

14. The Debtors are authorized to continue engaging in Intercompany Transactions in connection with the Cash Management System in the ordinary course of business. The Intercompany Claims arising postpetition relating to the Intercompany Transactions shall have administrative expense priority status pursuant to section 503(b) of the Bankruptcy Code.

15. Notwithstanding the Debtors' use of a consolidated cash management system, the Debtors shall calculate quarterly fees payable under 28 U.S.C. § 1930(a)(6) based on the disbursements of (or on behalf of) each Debtor regardless of which entity actually makes such disbursements.

16. The Debtors shall serve a copy of this Order on the Banks within five (5) business days of the entry of this Order, and upon any bank at which the Debtors open a new bank account, immediately upon the opening of such new account.

17. The Debtors' time to comply with section 345(b) of the Bankruptcy Code in regard to ModSpace Financial Services Company Ltd.'s bank accounts maintained by Royal Bank of Canada shall remain extended through and including February 28, 2017, pursuant to Local Rule 2015-2(b), without prejudice to the Debtors' right to seek a further waiver (which may be obtained (i) without further order by agreement between the Debtors and the U.S. Trustee or (ii) via motion and subsequent order), provided that nothing contained in such waiver shall affect the rights and obligations of any of the Debtors' other banks under any Uniform Depository Agreement any of those banks may have with the Office of the United States Trustee covering the Debtors' Bank Accounts.

18. Notwithstanding Bankruptcy Rule 6004(h), this Order shall be effective and enforceable immediately upon entry hereof.

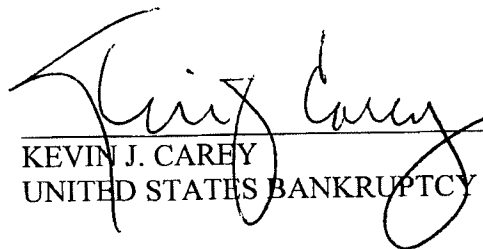
19. Nothing hereto or in the Motion, and no actions taken by the Debtors pursuant hereto or thereto, shall (i) prejudice the Debtors' ability to contest the amount or validity of any claim, or (ii) constitute an assumption or rejection of an executory contract under Bankruptcy Code section 365.

20. To the extent any other order is entered by this Court directing the Banks to honor checks, drafts, automated clearing house transfers, or other electronic funds transfers or any other withdrawals made, drawn, or issued in payment of prepetition claims, the obligation to honor such items shall be subject to this Order.

21. The Debtors are authorized and empowered to take all actions necessary to implement the relief granted in this Order.


22. This Court shall retain jurisdiction with respect to all matters arising from or related to the implementation or interpretation of this Order.

Dated: January 16, 2017  
Wilmington, Delaware

  
\_\_\_\_\_  
KEVIN J. CAREY  
UNITED STATES BANKRUPTCY JUDGE

# Tab I

THIS IS EXHIBIT "I" TO THE AFFIDAVIT  
OF DAVID ORLOFSKY SWORN BEFORE ME  
ON THIS 20 DAY OF JANUARY, 2017

  
Cecily Pereira  
A Notary Public for the State of New York

**Cecily Pereira**  
**Notary Public, State of New York**  
**No. 01FE6278148**  
**Qualified in New York County**  
**My Commission Expires March 8, 2017.**



IN THE UNITED STATES BANKRUPTCY COURT  
FOR THE DISTRICT OF DELAWARE

----- X  
 : Chapter 11  
 In re: :  
 : Case No. 16-12825 (KJC)  
 MODULAR SPACE HOLDINGS, INC., et al., :  
 : Jointly Administered  
 Debtors.<sup>1</sup> :  
 : Re: D.I. 8, 70, and 83, 134  
 ----- X

**FINAL ORDER PURSUANT TO BANKRUPTCY CODE SECTIONS  
105(a) AND 366 (I) APPROVING DEBTORS' PROPOSED FORM OF ADEQUATE  
ASSURANCE OF PAYMENT, (II) ESTABLISHING PROCEDURES FOR RESOLVING  
OBJECTIONS BY UTILITY COMPANIES, AND (III) PROHIBITING UTILITY  
COMPANIES FROM ALTERING, REFUSING OR DISCONTINUING SERVICE**

Upon the motion (the "Motion")<sup>2</sup> of the Debtors for a final order (this "Final Order"), pursuant to sections 105(a) and 366 of the Bankruptcy Code and Bankruptcy Rules 6003 and 6004, (i) approving the Debtors' proposed form of adequate assurance of postpetition payment to the Utility Companies; (ii) establishing procedures for resolving any objections by the Utility Companies relating to the Proposed Adequate Assurance; and (iii) prohibiting the Utility Companies from altering, refusing or discontinuing service to, or discriminating against, the Debtors solely on the basis of (a) the commencement of the Chapter 11 Cases, (b) a debt that is owed by the Debtors for services rendered prior to the Petition Date or (c) on account of any perceived inadequacy of the Debtors' Proposed Adequate Assurance; and the Court having jurisdiction to consider the Motion and the relief requested pursuant to 28 U.S.C. §§ 157 and

<sup>1</sup> The Debtors and the last four digits of their respective United States Tax Identification Number, or similar foreign identification number, as applicable, are as follows: Modular Space Holdings, Inc. (8595); Modular Space Intermediate Holdings, Inc. (1161); Modular Space Corporation (5284); Resun ModSpace, Inc. (0701); ModSpace Government Financial Services, Inc. (8573); ModSpace Financial Services Canada, Ltd. (CRA BN 0001); and Resun Chippewa, LLC (6773). The address of the Debtors' corporate headquarters is 1200 Swedesford Road, Berwyn, PA 19312.

<sup>2</sup> Capitalized terms not otherwise defined herein shall have the meanings ascribed to such terms in the Motion or the First Day Declaration.

1334 and the *Amended Standing Order of Reference* from the United States District Court for the District of Delaware, dated as of February 29, 2012; and the Court having determined that consideration of the Motion is a core proceeding within the meaning of 28 U.S.C. § 157(b)(2); and upon consideration of the First Day Declaration; and due and sufficient notice of the Motion having been given under the particular circumstances; and it appearing that no other or further notice is necessary; and it appearing that the relief requested in the Motion is in the best interests of the Debtors, their estates, their creditors and other parties in interest; and after due deliberation thereon; and good and sufficient cause appearing therefore, it is hereby

**ORDERED, ADJUDGED AND DECREED that:**

1. The Motion is GRANTED as set forth herein.
2. The Proposed Adequate Assurance constitutes “adequate assurance of payment” for purposes of section 366 of the Bankruptcy Code.
3. The Utility Deposit, as may have been and may be reduced by applications of the provisions of the Interim Order and this Final Order, respectively, shall be held for the purpose of providing adequate assurance of payment to each utility Company for its postpetition Utility Services to the Debtors.
4. The Debtors may reduce the Utility Deposit to the extent that it includes an amount (i) on account of a Utility Company that the Debtors subsequently determine, in their sole discretion, should be removed from the Utility Company List or (ii) that is already being held by a Utility Company as a deposit or prepayment in excess of unpaid charges for prepetition utility service.
5. The Utility Companies are prohibited from altering, refusing or discontinuing service to, or discriminating against, the Debtors on account of unpaid prepetition invoices or

due to the commencement of these Chapter 11 Cases, or requiring payment of a deposit or other security for postpetition Utility Services, other than the Utility Deposit in the Utility Deposit Account.

6. Any Utility Company that fails to submit an Additional Assurance Request as set forth below or file an objection shall be deemed to have adequate assurance of payment that is satisfactory to it within the meaning of Bankruptcy Code section 366 of the Bankruptcy Code and shall be forbidden from altering, refusing or discontinuing service to the Debtors on account of any prepetition charges, subject to the Utility Company's right to seek modification of adequate assurance under Bankruptcy Code section 366(c)(3) of the Bankruptcy Code.

7. The Debtors are authorized, in their sole discretion, to amend or supplement Schedule 1 attached hereto to add or delete any Utility Company, and this Final Order shall apply to any such Subsequently Identified Utility Company that is added to Schedule 1. Such amendment shall be accomplished by filing with this Court a notice and serving the same on the affected Subsequently Identified Utility Company.

8. The following procedures (the "Adequate Assurance Procedures") for any Utility Company not satisfied with the Proposed Adequate Assurance to request additional adequate assurance (an "Additional Assurance Request") are approved:

(a) If a Utility Company is not satisfied with the Proposed Adequate Assurance and seeks additional adequate assurance of payment, it must serve the Additional Adequate Assurance Request so that it is received no later than the confirmation date of the Plan, upon (i) ModSpace, 1200 Swedesford Road, Berwyn, PA 19312; (ii) proposed counsel to the Debtors, Cleary Gottlieb Steen & Hamilton LLP, One Liberty Plaza, New York, NY 10006, Attn: James Bromley and Jane VanLare and Young Conaway Stargatt & Taylor, LLP, 1000 North King Street, Wilmington, DE 19801, Attn: Ian J. Bambrick and Elizabeth S. Justison; (iii) United States Trustee, 844 King Street, Suite 2207, Wilmington, DE 19801, Attn: Mark Kenney, Esq. (Mark.Kenney@usdoj.gov); (iv) counsel to the ad hoc group of the Debtors' prepetition secured bondholders, Dechert LLP, 1095 Avenue of the Americas, New York, NY 10036, Attn: Michael Sage; (v) counsel

to the lenders under the secured asset-based revolving credit facility entered into by ModSpace on June 6, 2011, Parker, Hudson, Rainer & Dobbs LLP, 303 Peachtree Street NE, Suite 3600, Atlanta, GA 30308, Attn: C. Edward Dobbs; (vi) counsel to the administrative agents for the prepetition secured lenders; and (vii) the parties listed in the consolidated list of the thirty (30) largest unsecured creditors as filed by the Debtors in the Chapter 11 Cases or if any statutory committee has been appointed in the Chapter 11 Cases, counsel to such committee (collectively, the "Adequate Assurance Notice Parties").

(b) Each Additional Assurance Request must (i) be made in writing; (ii) set forth the amount and form of additional assurance of payment requested; (iii) set forth the type of Utility Services, any account numbers, and the location for which Utility Services are provided; (iv) include a summary of the Debtors' payment history to such Utility Company, including whether the Utility Company holds any deposits or other security, and, if so, in what amount; (v) set forth why the Utility Company believes that the Proposed Adequate Assurance is not sufficient adequate assurance of payment; and (vi) be served upon the Adequate Assurance Notice Parties in the manner set forth above.

(c) Upon the Debtors' receipt of an Additional Assurance Request, the Debtors shall promptly negotiate with such Utility Company to resolve such Utility Company's Additional Assurance Request.

(d) The Debtors may resolve any Additional Assurance Request or objection by mutual agreement with the Utility Company and may, in connection with any such agreement, modify the amount contributed to the Utility Deposit Account for the benefit of such Utility Company and/or provide the Utility Company with an alternative form of adequate assurance of payment, without further order of this Court, if the Debtors believe that such additional assurance is reasonable.

(e) Should the Debtors be unable to reach a mutual resolution with respect to an Additional Assurance Request within a reasonable period, the Debtors shall, upon reasonable notice, schedule the matter for the next regularly scheduled omnibus hearing to determine the adequacy of assurance of payment pursuant to section 366(c)(3) of the Bankruptcy Code. Pending resolution of any Additional Assurance Request, the Utility Company shall be prohibited from altering, refusing, or discontinuing service, including as a result of unpaid charges for prepetition services. For the avoidance of doubt, any Utility Company that submits an Additional Assurance Request or files an objection as set forth in the Interim Order shall be forbidden from altering, refusing or discontinuing services to the Debtors unless the Court orders otherwise.

(f) All Utility Companies who do not timely make an Additional Assurance Request pursuant to the Adequate Assurance Procedures shall be deemed to consent to the Proposed Adequate Assurance and shall be bound by any order entered by this Court granting the Motion.

9. Any Subsequently Identified Utility Company not listed on Schedule 1 to the Motion, as supplemented by the Debtors, but subsequently identified or determined to qualify as a Utility Company, shall be served with notice and a copy of this Final Order by first-class mail.

10. This Final Order and the Adequate Assurance Procedures shall be binding on all Utility Companies and Subsequently Identified Utility Company, regardless of when each Utility Company and Subsequently Identified Utility Company was added to the Utility Company List, provided that, for each additional Subsequently Identified Utility Company that may be added, the Debtors will increase the amount of the Utility Deposit by an amount equal to the cost of two (2) weeks of Utility Services provided by that Subsequently Identified Utility Company to the Debtors, provided further, however, that no Utility Deposit shall be made for any Utility Company that already holds a deposit or prepayment equal to or greater than two (2) weeks of Utility Services in excess of unpaid charges for prepetition utility service. In addition, if a Utility Company holds a deposit or prepayment that is less than two (2) weeks of Utility Services, the portion of the Utility Deposit for that Utility Company shall be reduced by the amount of any prepetition deposit or prepayment in excess of unpaid charges for prepetition utility service.

11. If any utility account with a Utility Company is closed during the course of the Chapter 11 Cases, without the need for further order of this Court or notice to any parties, the Debtors shall be authorized to decrease the amount of the Utility Deposit by withdrawing from the Utility Deposit Account the amount deposited with respect to the closed account.

12. Nothing herein constitutes a finding that any entity is or is not a Utility Company hereunder or under section 366 of the Bankruptcy Code, whether or not such entity is listed on Schedule 1 attached hereto.

13. This Final Order is without prejudice to the Debtors' or any other party's rights to contest the amounts of any amounts owed to a Utility Company. Nothing in this Final Order or the Motion shall be deemed to constitute postpetition assumption order adoption of any agreement under section 365 of the Bankruptcy Code. Notwithstanding the relief granted herein and any actions taken hereunder, nothing herein shall create, nor is intended to create, any rights of favor of, or enhance the status of any claim held by, any person.

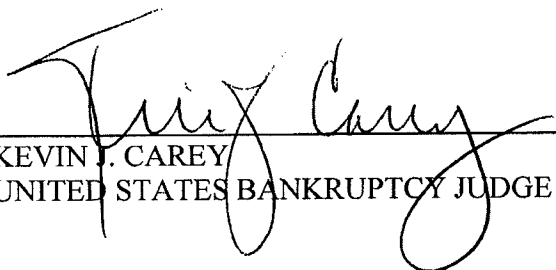
14. Neither the provisions contained herein, nor any actions or payments made by the Debtors pursuant to this Final Order, shall be deemed an admission as to the validity of the underlying obligation or a waiver of any rights the Debtors may have to subsequently dispute such obligation on any ground that applicable law permits.

15. Notwithstanding Bankruptcy Rule 6004(h), this Final Order shall be effective and enforceable immediately upon entry hereof.

16. The Debtors are authorized and empowered to take all actions necessary to implement the relief granted in this Final Order.

17. This Court shall retain jurisdiction with respect to all matters arising from or related to the implementation, interpretation, or enforcement of this Final Order.

Dated: January 17, 2017  
Wilmington, Delaware

  
\_\_\_\_\_  
KEVIN J. CAREY  
UNITED STATES BANKRUPTCY JUDGE

**SCHEDULE 1****U.S. Utilities Companies**

AT &T Mobility	P.O. Box 6463 Carol Stream, IL 60197-6463
CenturyLink	P.O. Box 4300 Carol Stream,IL-60197-4300
Charles County Government	P.O. Box 1630 La Plata MD 20646-1630
Frontier Communications	P.O. Box 740407 Cincinnati, OH 45274-0407
Global Star	P.O. Box 30519, Los Angeles, CA 90030-0519
Suburban Propane	PO Box 160, Whippany, NJ 07981
Suez Energy Resources	P.O. Box 25237 Lehigh Valley PA 18002-5327
Engie Resources	P.O. Box 9001025, Louisville, KY 40290-1025
Verizon Business DBA MCI Communication Services, Inc.	P.O. Box 371873 Pittsburgh, PA -15250-7873
Verizon Business DBA MCI Communication Services, Inc.	P.O. Box 371873 Pittsburgh, PA -15250-7392
Verizon Business DBA MCI Communication Services, Inc.	P.O. Box 371873 Pittsburgh, PA -15250-7322
Verizon Business DBA MCI Communication Services, Inc.	P.O. Box 371355 Pittsburgh, PA-15250-7322
Verizon Business DBA MCI Communication Services, Inc.	P.O. Box 382040 Pittsburgh, PA-15251-8040
Alabama Power Company	P O Box 242 Birmingham, AL-35292
Ameren Missouri	P.O. Box 66301 St Louis, MO 63166-6301
American Electric Power	P.O. Box 24418 Canton 226,OH-447014418
American Electric Power Ohio	P.O. Box 24418 Canton 226,OH-447014418
Appalachian Power	P.O. Box 24413 Canton,OH-447014413
Atmos Energy	P.O. Box 790311 St. Louis, MO 63179-0311
Baltimore Gas And Electric	P.O. Box 13070 Philadelphia,PA-19101-3070
Brandywine Grande B LP	PO Box 826730, Philadelphia, PA 19182

Brandywine Operating Partnership	P.O. Box 8538-363 Philadelphia, PA 19171
Butler County Water & Sewer	P.O. Box 778, Hamilton OH 45012-0778
California Water Service Company	P O Box 940001 San Jose,CA-95194
Cameron Communications	P.O. Box 110 Sulphur, LA-70664-0110
Center Point Energy	P.O. Box 4671 Houston, TX 77210
Chesterfield County Utilities Department	P.O. Box 26725 Richmond, VA 23261- 6725
City Of Olive Branch	9200 Pigeon Roost Olive Branch, MS- 38654
City Of Albuquerque	P.O. Box 1313 Albuquerque, NM-87103
City Of Aurora, Colorado – Utility Dept.	P.O. Box 31629 Aurora, CO-80041
City Of Bakersfield	P.O. Box 2057 Bakersfield, CA-93303
City Of Beaumont Water Utility	P O Box 521 Beaumont, TX-77704
City Of Chandler	P.O. Box 52613 Phoenix, AZ-85072
City Of Charlotte	Billing Center P.O. Box 1316 Charlotte, NC 28201-1316
City Of Columbus Water & Sewer Service	P.O. Box 182882 Columbus,OH-43218
City Of Corpus Christi	P.O. Box 659722 San Antonio, TX- 78265-9722
City Of Elgin	P.O. Box 88025 Chicago, IL 60680-1025
City Of Fontana	8353 Sierra Ave Fontana, CA-92335
City Of Fresno	P.O. Box 2069 Fresno, CA-93718
City Of Greensboro	P.O. Box 1170 Greensboro, NC- 274021170
City Of Houston (Water Department)	P.O. Box 1560 Houston, TX-77251
City Of Irving Utilities	P.O. Box 15228 Irving, TX 75015
City Of Jackson	CS Dept #03-079 P.O. Box 1595 Jackson, MS 39215
City Of Kent	P.O. Box 84665 Seattle,WA-98124
City Of Middletown	245 DeKoven Drive Middletown CT 06457



City Of Ocala Electric Utility	P.O. Box 30749 Tampa, FL 33630-3749
City Of Pasadena Texas	Water Dept P.O. Box 1337 Pasadena, TX-77501
City Of Pompano Beach	P O Box 908 Pompano Beach, FL-33061
City Of Portland	P.O. Box 4216 Portland, OR-97208
City Of Poway	P.O. Box 51097, Los Angeles, CA 90051-5397
City Of Raleigh	P.O. Box 71081 Charlotte, NC-28272
City Of Selma	9375 Corporate Drive Selma, TX 78154
City Of Taunton	15 Summer St Taunton, MA 02780
City Of Tucson1	P.O. Box 28804 Tucson, AZ-85726-8804
City Of Tulsa	P O Box 2701 Tulsa, OK-74187
City Of West Sacramento	P.O. Box 2220 West Sacramento, CA-95691
Citizens Energy Group	P.O. Box 1990 Indianapolis, IN 46206-1990
Clark County Water	P.O. Box 98526 Las Vegas, NV 89193
Clayton County Water Authority	1600 Battle Creek Road Morrow, GA-30260
Columbia Gas Of Virginia	P.O. Box 742529 Cincinnati, OH-45274-2529
Comcast	PO Box 37601, Philadelphia, PA 19101
Conewago Industrial Park	P.O. Box 332 Lemoyne, PA 17043-0332
CPS Energy	P.O. Box 2678 San Antonio, TX-78289-0001
Dominion-Virginia Power	P.O. Box 26543 Richmond, VA-23290
DTE Energy Company	P.O. Box 740786 Cincinnati, OH 45274-0786
Duke Energy	P.O. Box 1326 Charlotte, NC 28201-1326
Duke Energy	P.O. Box 1004 Charlotte, NC 28201
Duke Energy	P.O. Box 70516 Charlotte, NC-28272
East Farmingdale Water Dist	P.O. Box 9224 Uniondale, NY 11555

El Paso Electric	P.O. Box 650801, Dallas, TX 75265-0801
El Paso Water	P.O. Box 511 El Paso, TX 79961-0001
Entergy	P.O. Box 8105 Baton Rouge, LA-70891-8108
Entergy Services	P.O. Box 8108 Baton Rouge, LA-70891-8108
Entergy Services	P.O. Box 8104 Baton Rouge, LA-70891-8104
Entergy Services	P.O. Box 8103 Baton Rouge, LA-70891-8104
Eversource	P.O. Box 150493 Hartford, CT-06115
FL Governmental Utility Authority	Po Box 151225 Cape Coral, FL 33915-1225
Florida Power & Light Co	General Mail Facility Miami, FL-33188
Fontana Water	P.O. Box 5970 El Monte, CA-91734
Georgia Power Company	96 Annex Atlanta, GA-30396
Granite Telecommunications	P.O. Box 983119 Boston, MA 02298-3119
Hayward Water System	P.O. Box 7181 Pasadena, CA 91109-7181
Indianapolis Power & Light Co	P.O. Box 110 Indianapolis, IN-46206
Jacksonville Electric Authority (JEA)	P.O. Box 45047 Jacksonville, FL-32231-5047
Kansas City Power & Light Co.	P.O. Box 219330 Kansas City, MO-64121-9330
KCMO Water Services Department	P.O. Box 807045, Kansas City, MO 64180-7045
Knoxville Utilities Board	P O Box 59017 Knoxville, TN-37950
Lafayette Utilities System	P O Box 4024 Lafayette, LA-70502
Lakeland Electric	P O Box 32006 Lakeland, FL-33802
Las Vegas Valley Water District	1001 S Valley View Blvd. Las Vegas, NV-89153
Lee County Utilities	Po Box 30738 Tampa, FL 33630-3735
Long Island Power Authority	P.O. Box 888 Hicksville, NY-11802
Louisville Gas & Electric Co ( LG&E)	P.O. Box 538612 Atlanta, GA 30353-8612

Louisville Water Co	P.O. Box 32460 Louisville, KY-40232
Madison Suburban Utility District	108 W. Webster St, P.O. Box 175 Madison, TN 37116
McKenzie County Water	201 5th St NW Suite 1456 Watford City, ND 58854
McKenzie Electric Cooperative	P.O. Box 649 Watford City, ND 58854- 0649
Metro Water Service	P.O. Box 305225, Nashville, TN 37230- 5225
Miami-Dade Water & Sewer	P.O. Box 026055 Miami, FL-33102
Middleborough Gas & Electric Dept.	P O Box 92 Middleborough, MA-02346
Middlesex Water Company	P.O. Box 96251 Washington, DC 20090- 6251
Mobile Area Water And Sewer	P.O. Box 2252 Dept. 3217 Birmingham, AL-352871276
Mountaineer Gas	P.O. Box 362 Charleston, WV-25322
Constellation Energy	P.O. Box 105223 Atlanta, GA 30348- 5223
Nashville Electric Service	1214 Church St Nashville, TN-37246
National Grid	P.O. Box 11742 Newark, NJ 07101-4742
New Mexico Gas Company	P.O. Box 173341 Denver, CO 80217- 3341
PNM Electric Service	P.O. Box 17970 Denver, CO 80217-0970
Nexvortex	510 Spring St Suite 250, Herndon, VA 20170
Nicor	P.O. Box 0632 Aurora, IL-60507
North Penn Water Authority	P.O. Box 1659 Lansdale, PA 19446
Northcentral Electric Power Assoc.	P.O. Box 405 Byhalia, MS-38611-0405
Northwest Natural Gas	P.O. Box 6017 Portland, OR-97228-6017
NV Energy	P.O. Box 30086 Reno, NV-89520-3086
NV Energy	P.O. Box 30065 Reno, NV-89520
Orlando Utilities Commission	P.O. Box 4901 Orlando, FL-32802-4901
Osterman Propane	P.O. Box 150 Whitsville, MA 01588- 0150

Pennsylvania American Water	P.O. Box 371412 Pittsburgh, PA 15250
Peoples Natural Gas	P.O. Box 644760 Pittsburgh, PA 15264-4760
PG&E	P.O. Box 997300 Sacramento, CA-958997300
Piedmont Natural Gas	P.O. Box 660920 Dallas, TX 75266-0920
Portland General Electric	P.O. Box 4438 Portland, OR-97208
PPL Electric Utilities Corporation	P.O. Box 25247 Lehigh Valley, PA 1802-5247
Progress Energy Florida, Inc.	P.O. Box 1004 Charlotte, NC 28201
Duke Energy Progress	P.O. Box 2041 Raleigh, NC-27602
New Mexico Gas Company	P.O. Box 17970 Denver, CO 80217-0970
Public Service Company Of Oklahoma	P.O. Box 24421 Canton, OH-447014421
Public Service Electric Gas	P.O. Box 14444 New Brunswick, NJ 08906-4444
Puget Sound Energy	P.O. Box 91269 Bellevue, WA-98009
Questar Gas	P.O. Box 45841 Salt Lake City, UT-84139-000
Reliant Energy HL&P	P.O. Box 650475 Dallas, TX-752650475
Rocky Mountain Power	1033 Ne 6th Ave. Portland, OR-97256-0001
St. Charles Parish	P.O. Box 108 Luling, LA 70070-0108
Salt Lake City Corporation	P.O. Box 30881 Salt Lake City, UT-84130-088
Salt River Project	P.O. Box 80062, Prescott, AZ 86304-8062
San Diego Gas And Electric Co	P.O. Box 25111 Santa Ana, CA-92799
Shakopee Public Utilities Commission	P.O. Box 470, Shakopee, MN 55379-0470
Silver Spring Township Authority	P.O. Box 1001 New Kingstown, PA-17072
SJWD Water District	P.O. Box 607 Lyman, SC-29365
Southern Calif Edison Co.	P.O. Box 300 Rosemead, CA-91772-0001
Southern Maryland Electric Corp. Inc.	P.O. Box 62261, Baltimore, MD 21264-2261

Suez Energy Resources	P.O. Box 25237 Lehigh Valley PA 18002-5328
Sumpter Township	23480 Sumpter Road Belleville, MI- 48111
Taunton Water Dept.	15 Summer St., Taunton, MA 02780
The Water Works Sewer Board	P.O. Box 830269 Birmingham, AL-35283
Town Of Dewitt Water District	5400 Butternut Dr. East Syracuse, NY 13057
Truckee Meadows Water Authority	P.O. Box 70002 Prescott, AZ 86304-7002
Tucson Electric Power	P.O. Box 80077 Prescott, AZ-86304-8077
UGI Utilities	P.O. Box 15523 Wilmington, DE 19886- 5523
United Water	P.O. Box 371804 Pittsburgh, PA-15250- 7804
Verizon	P.O. Box 28000 Lehigh Valley, PA- 18002-8000
Verizon	P.O. Box 920041, Dallas, TX 75392-0041
Verizon Wireless	P.O. Box 25505 Lehigh Valley, PA 18002-5505
Washington Gas	P.O. Box 37747 Philadelphia, PA 19101- 5047
Water & Sewer Administration	P.O. Box 1595 Jackson, MS-392151595
Water Resource District, County of McKenzie	201 5th Street NW, Suite 1456, Watford City, ND 55854
West Virginia American Water Co.	P.O. Box 371880 Pittsburgh, PA-15250- 7880
West Penn Power	P.O. Box 3615 Akron, OH 44309-3615
Western Allegheny County Municipal Auth.	403 Virginia Drive Oakdale, PA-15071
Windermere Utility Co.	P.O. Box 650784, Dallas, TX 75265-0784
WWS	P.O. Box 669300 Pompano Beach, FL 33066-9300
Wyoming Valley Sanitary Authority	P.O. Box 33 A Wilkes Barre, PA 18703
Xcel Energy	P.O. Box 9477 Minneapolis, MN-55484
XO Communications	14239 Collection Center Dr. Chicago, IL 60693

## Canadian Utility Companies

0824594 B.C. Ltd.	10136 - 201 Street, Airdrie, AB, T4B 3G8
Apollo Propane Inc.	4020 - 118 Avenue, Edmonton, AB, T5W 1A1
Atkins Underground	81 Lawson Cr, Winnipeg, MB, R3P 0T3
Baka Communications Inc.	630 The East Mall, Etobicoke, ON, M9B 4B1
BC Hydro	Attn: Design Connect, Burnaby, BC, V3N 4X8
Bell Canada 1	Case Postale 8712, Montreal, QC, H3C 3P6
Bell Mobility Inc.	P.O. Box 5102, Burlington, ON, L7R 4R7
Bluewater Power	P.O. Box 2140, Sarnia, ON, N7T 7L6
Canwest Propane	5205-76 Ave, SE, Calgary, AB, T2C 3C8
City of Airdrie	202, 400 Main Street SE, Airdrie, AB, T4B 3G8
City of Ottawa - Water & Sewer	P.O. Box 3438 Station D, Airdrie, AB, T4B 3G8
City of Prince George	1100 Patricia Blvd, Airdrie, AB, T4B 3G8
City of Winnipeg	Assessment and Tax Branch, Airdrie, AB, T4B 3G8
Direct Energy Regulated Services	P.O. Box 1520 ,639 5th Avenue S.W., Calgary, AB, T2P 5R6
Elite Fire Protection Ltd	1 - 33605 Maclure Road, Airdrie, AB, T4B 3G8
Enbridge Consumers Gas	P.O. Box 680, Scarborough, ON, M1K 0A6
Envirotec Waste Management Ltd	P.O Box 25055, Airdrie, AB, T4B 3G8
Epcor Energy Services (Alberta) Inc.	P.O. Box 500, Edmonton, AB, T5J 3Y3
Fortis BC - Natural Gas	P.O. Box 6666 Stn. Terminal, Vancouver, BC, V6B 6M9
Gaz Metropolitain Incorporated	C P 6115 Succ Centre Ville, Montreal, QC, H3C 4N7
Halifax Regional Water	P.O. Box 8388 Rpo Csc, Airdrie, AB, T4B 3G8
Hydro One Brampton	175 Sandalwood Parkway, Brampton, ON, L7A 1E8

Hydro Ottawa	P.O. Box 4483, Station A, Toronto, ON, M5M 5Z1
Hydro Quebec	CP 11022 Succ Centre Ville, Montreal, QC, H3C 4V6
Manitoba Hydro	P.O. Box 7900 Stn Main, Winnipeg, MB, R3C 3A4
Michel Bazin	415 – 2E Avenue, Levis, QC, G6W 5M6
MTS Allstream Inc.	Box 7500, Winnipeg, MB, R3C 3B5
Newfoundland Power Inc.	P.O. Box 12069, St. John's, NL, A1B 4B6
Nova Scotia Power Incorporated	P.O. Box 848, Halifax, NS, B3J 2V7
Propane Guys Partnership	212 Quessy Drive, Martensville, SK, S0K 0A2
R.M. of Sherwood No.159	4400 Campbell Street, Airdrie, AB, T4B 3G8
Region of Peel	P.O. Box 4512 Station A, Airdrie, AB, T4B 3G8
Saskenergy	P.O. Box 6300, Regina, SK, S4P 4J5
Saskpower	P.O. Box 6300, Stn Main, Regina, SK, S4P 4J5
Sasktel	P.O. Box 2121, Regina, SK, S4P 4C5
Telus	P.O. Box 81030, Burnaby, BC, V5H 4K1
Tristen Hydro Vac & Tristen Septic Service	P.O. Box 6B, RR1, Airdrie, AB, T4B 3G8
Union Gas	P.O. Box 4001 Stn A, Toronto, ON, M5W 0G2
Yellowhead Industrial Park Water	P.O. Box 257, RR 4, Airdrie, AB, T4B 3G8

# Tab J



THIS IS EXHIBIT "J" TO THE AFFIDAVIT  
OF DAVID ORLOFSKY SWORN BEFORE ME  
ON THIS 20 DAY OF JANUARY, 2017

Cecily Pereira  
A Notary Public for the State of New York

**Cecily Pereira**  
**Notary Public, State of New York**  
**No. 01FE6278148**  
**Qualified in New York County**  
**My Commission Expires March 8, 2017**

IN THE UNITED STATES BANKRUPTCY COURT  
FOR THE DISTRICT OF DELAWARE

	X	
<i>In re</i>	:	Chapter 11
MODULAR SPACE HOLDINGS, INC., et al.,	:	Case No. 16-12825 (KJC)
Debtors. <sup>1</sup>	:	Jointly Administered
	X	RE: D.I. 13, 15, 125, 141

**FINAL ORDER ESTABLISHING NOTIFICATION PROCEDURES AND APPROVING RESTRICTIONS ON CERTAIN TRANSFERS OF, OR CLAIMS FOR WORTHLESSNESS WITH RESPECT TO, THE DEBTORS' EQUITY SECURITIES**

Upon the motion (the "Motion"),<sup>2</sup> of Modular Space Holdings, Inc. ("Holdings") and certain of its affiliates, as debtors and debtors in possession, (collectively, the "Debtors"), for entry of an interim and final order, as more fully described in the Motion, establishing notification procedures and approving restrictions on certain transfers of, or declarations of worthlessness for U.S. federal or state tax purposes with respect to, Holdings' equity securities, and adequate notice of the Motion having been given as set forth in the Motion; and the Motion having been granted as set forth in Interim Order; and no Objection having been filed to the Motion prior to the Objection Deadline; and the Debtors being authorized to submit to the Court a final order granting the relief requested in the Motion; and it appearing that no other or further

<sup>1</sup> The Debtors, along with the last four digits of each Debtor's tax identification number are: Modular Space Holdings, Inc. (8595); Modular Space Intermediate Holdings, Inc. (1161); Modular Space Corporation (5284); Resun ModSpace, Inc. (0701); ModSpace Government Financial Services, Inc. (8573); ModSpace Financial Services Canada, Ltd. (CRA BN 0001); and Resun Chippewa, LLC (6773). The address of the Debtors' corporate headquarters is 1200 Swedesford Road, Berwyn, PA 19312.

<sup>2</sup> Capitalized terms used but not defined herein shall have the meaning ascribed to them in the Motion.

notice is necessary; and the Court having jurisdiction to consider the Motion and the relief requested therein pursuant to 28 U.S.C. §§ 157 and 1334; and the Court having determined that consideration of the Motion is a core proceeding pursuant to 28 U.S.C. § 157(b)(2); and the Court having determined that the legal and factual bases set forth in the Motion and the First Day Declaration establish just cause for the relief requested in the Motion, and that such relief is in the best interests of the Debtors, their estates, their creditors and the parties in interest; and upon the record in these proceedings; and after due deliberation;

**FOUND THAT:**

A. Unrestricted trading in equity interests in Holdings, or declarations of worthlessness for U.S. federal or state tax purposes with respect to such equity interests, prior to the Debtors' emergence from Chapter 11 could potentially limit the Debtors' ability, in connection with their eventual emergence from bankruptcy, to utilize net operating loss ("NOL") carryovers of Debtors for U.S. federal income tax purposes, pursuant to the rules under section 382 of the Internal Revenue Code.

B. The restrictions on trading and declarations of worthlessness, and procedures set forth herein are reasonable and proper in order to preserve such NOL carryovers, and are therefore in the best interests of the Debtors, their estates, and their creditors.

C. The relief requested in the Motion is authorized under sections 105(a), 362, and 541 of the Bankruptcy Code.

**IT IS HEREBY ORDERED THAT:**

The Motion is granted on a final basis, from the date hereof; and

The following procedures and restrictions are imposed and approved:

13. Notice of Substantial Equityholder Status. Within thirty (30) days of the later of the Effective Time and the date on which an Entity becomes a Substantial Equityholder, each Substantial Equityholder shall serve on the Debtors and their attorneys (as per the instructions in the notice) a notice in the form attached hereto as Exhibit A-1 (a "Substantial Equityholder Notice"), setting forth summary information regarding the aggregate amount of each class of Stock of which it has Tax Ownership; provided that, neither Calera nor any other investment funds owned or managed by Calera shall be required to provide a Substantial Equityholder Notice. For the avoidance of doubt, Calera, Calera VI, LLC, Calera XI, LLC, Calera Capital Offshore Partners II, LP, Calera Capital Partners III, LP, and any other investment funds owned or managed by Calera that own Stock of Holdings shall be deemed to be a Substantial Equity Holder as of the Petition Date for purposes of this Final Order.

14. Immediate Restrictions and Procedures for Trading in Stock. Any Entity that, after the Effective Time,

- (i) is not a Substantial Equityholder and wishes to purchase or otherwise acquire Tax Ownership of an amount of Stock (including through the exercise of any options, warrants or similar interests) that would cause the Entity to become a Substantial Equityholder;
- (ii) is a Substantial Equityholder and wishes to purchase or otherwise acquire Tax Ownership of any additional Stock (including through the exercise of any options, warrants or similar interests); or
- (iii) is a Substantial Equityholder and wishes to sell or otherwise dispose of Tax Ownership of any Stock, must, prior to the consummation of any such transaction, serve on the Debtors and their attorneys (as per the instructions in the notice) a notice in the form attached hereto as Exhibit A-2, in the case of a proposed acquisition of Stock, or Exhibit A-3, in the case of a proposed disposition of Stock (either such notice, a "Proposed Stock Transaction Notice"). If no written objection to the proposed transaction is filed with the Court by the Debtors within twenty-one (21) calendar days following the service of a Proposed Stock Transaction Notice, then the transaction may proceed. If a written objection to the proposed transaction is filed with the Court by the Debtors within such period, then the transaction may not be consummated unless approved by a final and nonappealable order of the Court; *provided, however*, that under no circumstances may the Debtors object to any purchase, sale, or other transfer of Tax Ownership of Stock by or to any Entity pursuant to a binding contract entered into by that Entity before the Effective Time. Further transactions within the scope of this section 2 must be the subject of additional notices as set forth herein with additional waiting periods.

15. Restrictions for Worthless Stock Deductions.

(a) Within thirty (30) days of the later of the Effective Time and the date on which an Entity becomes a 50% Shareholder, the 50% Shareholder shall file with the Court and serve on the Debtors and their attorneys (as per the instructions in the notice), a notice of such status, in the form attached hereto as Exhibit B.

(b) Prior to filing any federal or state tax return, or any amendment to such a return, claiming any deduction for worthlessness with respect to the Stock for a tax year ending before the Debtors' emergence from bankruptcy, a 50% Shareholder shall file with the Court and serve on the Debtors and their attorneys (as per the instructions in the notice) an advance written notice, in the form of Exhibit D (a "Declaration of Intent to Claim a Worthless Stock Deduction"), of the intent to claim a worthless stock deduction.

(c) If no written objection to the proposed claim of worthlessness is filed with the Court by the Debtors within thirty (30) calendar days following the service of a Declaration of

Intent to Claim a Worthless Stock Deduction, then the filing of the tax return with such claim shall be permitted as set forth in the Declaration of Intent to Claim a Worthless Stock Deduction. If an objection is filed by the Debtors within such thirty (30) day period, the filing of the tax return with such claim shall not be permitted unless approved by a final and non-appealable order of the Court. Additional tax returns within the scope of this paragraph shall be the subject of additional notices as set forth herein, each with an additional thirty (30) day waiting period.

16. Confidentiality.

The Debtors shall keep all information provided in notices delivered pursuant to this Order strictly confidential and shall not disclose the contents thereof to any person, except (i) to the extent necessary to respond to a petition or objection filed with the Court; (ii) to the extent otherwise required by law; or (iii) to the extent that the information contained therein is already public; *provided, however*, that the Debtors may disclose the contents thereof to their professional financial advisers, who shall keep all such notices strictly confidential and shall not disclose the contents thereof to any other person, subject to further Court order. To the extent confidential information is necessary to respond to a petition or objection filed with the Court, such confidential information shall be filed under seal or in redacted form.

17. Sanctions for Noncompliance Relating to Stock.

Acquisitions and dispositions of Tax Ownership of Stock in violation of the restrictions and procedures set forth in section 2 shall be void *ab initio*, and the sanction for violating section 2 shall be reversal of the noncompliant transaction or such other (or additional) measures as the Court may consider appropriate.

18. Exceptions and Special Rules.

(a) *Agents.* Acquisitions and dispositions of Tax Ownership of Stock by an Entity acting as an Agent on behalf of another Entity shall not be subject to this Order with respect to that Agent; *provided, however*, that the account, customer, fund, principal, trust or beneficiary shall not be excluded from this Order by reason of this subsection, although there shall be no affirmative duty to inquire whether the account, customer, investment fund, principal, trust or beneficiary is subject to any restrictions or requirements under this Order.

(b) *Offsetting Acquisitions and Dispositions.* Acquisitions and dispositions of Tax Ownership of Stock by an Entity that net to zero at the end of a trading day and that settle on the same settlement date (including, without limitation, "day trading" transactions, and transactions in which an Entity acts as a "riskless principal" between customers by buying and selling the same aggregate amounts of securities) shall not be subject to this Order with respect to such Entity; *provided, however*, that such transactions shall not be excluded from this Order with respect to such Entity's counterparties solely by reason of this subsection, although there shall be no affirmative duty to inquire whether such counterparties are subject to any restrictions or requirements under this Order.

(c) *Short Sales and Onlending.* The borrowing of Stock by an Entity for the purpose of effecting short sales or for onlending, whether for the Entity's own account or for a customer account, shall not be subject to this Order with respect to such Entity or its customer, nor shall

such short sales or onlending, so long as such borrowing does not occur prior to the day when such Stock is used to complete and settle the short sale or onlending; *provided, however*, that the purchaser of such Stock in a short sale shall not be excluded from this Order solely by reason of this subsection, although there shall be no affirmative duty to inquire whether such purchaser is subject to any restrictions or requirements under this Order. The unwinding of such a short sale by the short-seller shall also not be subject to this Order, so long as the Stock used to close the borrowing is acquired on the date such Stock is returned to the lender.

(d) *Netting Agreements*. Where an Entity is a party to an enforceable netting agreement with respect to transactions in Stock, the Entity shall be treated for purposes of this Order as having an obligation to acquire or dispose of Tax Ownership on a given day of only the net amount of Stock that is to be acquired or disposed of on such day pursuant to such agreement.

(e) *Collateral for Money Loans*. The use of Stock as collateral for a money loan shall not be treated as giving rise to an acquisition or disposition of Tax Ownership of Stock that is subject to this Order; *provided, however*, that any transfer of collateral pursuant to the collection of such money loan shall not be excluded from this Order solely by reason of this subsection.

19. Discretionary Waiver by Debtors. The Debtors may waive any sanctions, remedies or notification procedures imposed by this Order on parties other than the Debtors.

20. Continued Compliance with Other Applicable Laws and Rules. The requirements set forth in this Order are in addition to the requirements of Bankruptcy Rule 3001(e) and applicable securities, corporate and other laws, and do not excuse compliance therewith.

21. Definitions. For purposes of this Order, the following definitions shall apply:

“50% Shareholder” means any Entity that at any time since January 1, 2014 has or had Tax Ownership of an amount of Stock in the Debtors that would cause such Entity to be treated as a “50-percent shareholder” within the meaning of section 382(g)(4)(D) of the Internal Revenue Code and the applicable regulations thereunder.

“Agent” means a broker, account manager, agent, custodian, nominee, prime broker, clearinghouse or trustee (including an Indenture Trustee but not including a trustee qualified under section 401(a) of the Internal Revenue Code).

“Bankruptcy Code” means title 11 of the United States Code.

“Chapter 11” means Chapter 11 of the Bankruptcy Code.

“Class A Stock” means Class A common shares of Holdings.

“Common Stock” means common shares of Holdings.

“Debtors” has the meaning given in the first paragraph hereof.

“Effective Time” means the earlier of:

- (i) two hours after notice when the Interim Order first appeared on the Bloomberg newswire service; and
- (ii) 9:00 A.M. Eastern Time on the morning when notice of this Interim Order was first published in The Wall Street Journal.

“Entity” means a person or entity for purposes of the rules under section 382 of the Internal Revenue Code.

“Holdings” has the meaning given in the first paragraph hereof.

“Internal Revenue Code” means the Internal Revenue Code of 1986, as amended.

“Motion” has the meaning given in the first paragraph hereof.

“NOL” has the meaning given in the first paragraph of the findings hereof.

“Proposed Stock Transaction Notice” has the meaning given in section 2.

“Stock” means Class A Stock and Common Stock.

“Substantial Equityholder” means an Entity that has Tax Ownership of (i) at least 1,015,735 shares of Class A Stock (representing approximately 4.75% of the issued and outstanding shares of Class A Stock) or (ii) at least 166,208 shares of Common Stock (representing approximately 4.75% of the issued and outstanding shares of Common Stock).

“Substantial Equityholder Notice” has the meaning given in section 1.

“Tax Ownership” means beneficial ownership for U.S. federal income tax purposes as determined in accordance with applicable rules under section 382 of the Internal Revenue Code. To the extent provided in those rules, Tax Ownership shall include, but not be limited to, direct and indirect ownership through other entities (e.g., a holding company would generally be considered to have Tax Ownership of all Stock owned by its subsidiaries), ownership by members of a person’s family and persons acting in concert and, in certain cases, ownership of an option, warrant, convertible security or similar interest.

22. Notwithstanding any provision in the Federal Rules of Bankruptcy Procedure to the contrary, (i) the terms of this Order shall be immediately effective and enforceable upon its entry; (ii) the Debtors are not subject to any stay in the implementation, enforcement or realization of the relief granted in this Order, and (iii) the Debtors may, in their discretion and without further delay, take any action and perform any act authorized under this Order.

23. The requirements set forth in Rule 6003(b) of the Federal Rules of Bankruptcy Procedure are satisfied by the contents of the Motion, or otherwise deemed waived.

24. The Court retains jurisdiction with respect to all matters arising from or related to the implementation of this Order.

Dated: ~~December 17, 2016~~  
JANUARY 17, 2017  
Wilmington, Delaware

  
UNITED STATES BANKRUPTCY JUDGE



# Tab K

THIS IS EXHIBIT "K" TO THE AFFIDAVIT  
OF DAVID ORLOFSKY SWORN BEFORE ME  
ON THIS 20 DAY OF JANUARY, 2017

Cecily Pereira  
A Notary Public for the State of New York

**Cecily Pereira**  
**Notary Public, State of New York**  
**No. 01FE6278148**  
**Qualified in New York County**  
**My Commission Expires March 8, 2017**

IN THE UNITED STATES BANKRUPTCY COURT  
FOR THE DISTRICT OF DELAWARE

----- X  
: Chapter 11  
In re: :  
: Case No. 16-12825 (KJC)  
MODULAR SPACE HOLDINGS, INC., et al., :  
: Jointly Administered  
Debtors.<sup>1</sup> :  
: Re: D.I. 104, 143  
: :  
----- X

**ORDER UNDER BANKRUPTCY CODE  
SECTIONS 105(a), 327, 328, AND 330 (I) AUTHORIZING DEBTORS TO EMPLOY  
AND PAY PROFESSIONALS UTILIZED IN THE ORDINARY COURSE OF BUSINESS  
*NUNC PRO TUNC* TO THE PETITION DATE AND (II) WAIVING CERTAIN  
INFORMATION REQUIREMENTS OF LOCAL RULE 2016-2**

Upon the motion (the "Motion")<sup>2</sup> of the Debtors for entry of an order, authorizing, but not directing, the Debtors' retention, payment of compensation and reimbursement of expenses for certain professionals used in the ordinary course of the Debtors' business, *nunc pro tunc* to the Petition Date and (ii) granting them such other and further relief as the Court deems just and proper; and adequate notice of the Motion having been given as set forth in the Motion; and it appearing that no other or further notice is necessary, and the Court having jurisdiction to consider the Motion and the relief requested pursuant to 28 U.S.C. §§ 157 and 1334; and the Court having determined that consideration of the Motion is a core proceeding within the meaning of 28 U.S.C. § 157(b)(2); and the Court having determined that the legal and factual

<sup>1</sup> The Debtors and the last four digits of their respective United States Tax Identification Number, or similar foreign identification number, as applicable, are as follows: Modular Space Holdings, Inc. (8595); Modular Space Intermediate Holdings, Inc. (1161); Modular Space Corporation (5284); Resun ModSpace, Inc. (0701); ModSpace Government Financial Services, Inc. (8573); ModSpace Financial Services Canada, Ltd. (CRA BN 0001); and Resun Chippewa, LLC (6773). The address of the Debtors' corporate headquarters is 1200 Swedesford Road, Berwyn, PA 19312.

<sup>2</sup> Capitalized terms not otherwise defined herein shall have the meanings ascribed to such terms in the Motion or the First Day Declaration.

bases set forth in the Motion establish just cause for the relief requested therein, and that such relief is in the best interests of the Debtors, their estates, their creditors and the parties in interest; and upon the record in these proceedings; and after due deliberation;

IT IS HEREBY ORDERED THAT:

1. The Motion is GRANTED as set forth herein.
2. The Debtors are authorized and empowered to retain, pursuant to sections 105 and 327 of the Bankruptcy Code, the OCPs listed on Exhibit I attached hereto, *nunc pro tunc* to the Petition Date, which list may be supplemented as set forth herein without the need for any further hearing, and without the need to file an individual retention application for each such OCP.
3. The Debtors are authorized and empowered to make payments to each Tier One OCP in an amount not to exceed \$50,000 per month on average over a rolling three-month period during the course of these Chapter 11 proceedings for postpetition compensation of postpetition fees, plus payment of costs and disbursements, in the manner customarily made by the Debtors in the full amount billed by any such OCP, upon receipt therefrom of reasonably detailed invoices indicating the nature of the services rendered and calculated in accordance with such OCP's standard billing practices, including project billing, (without prejudice to the Debtors' normal right to dispute any such invoices), provided however, that compensation paid to an OCP is authorized as a final matter pursuant to the provisions set forth below.
4. The Debtors are authorized and empowered to make payments to each Tier Two OCP in an amount not to exceed \$100,000 per month on average over a rolling three-month period during the course of these Chapter 11 proceedings for postpetition compensation of postpetition fees, plus payment of costs and disbursements, in the manner customarily made by

the Debtors in the full amount billed by any such OCP, upon receipt therefrom of reasonably detailed invoices indicating the nature of the services rendered and calculated in accordance with such OCP's standard billing practices, including project billing, (without prejudice to the Debtors' normal right to dispute any such invoices), provided however, that compensation paid to an OCP is authorized as a final matter pursuant to the provisions set forth below.

5. In the event an OCP seeks more than the applicable Monthly Cap in a single month during the pendency of these Chapter 11 Cases, then such OCP shall file a fee application in accordance with the Federal Rules of Bankruptcy Procedure, the Local Rules of Bankruptcy Practice and Procedure for the United States Bankruptcy Court for the District of Delaware, the Fee Guidelines Promulgated by the Executive Office of the United Trustee and any order entered by the Court governing the payment of compensation and reimbursement of expenses in these Chapter 11 Cases; provided, however, that, if an OCP does not in the ordinary course of business maintain time records in tenth-of-an-hour increments and indicates that to be the case in its Rule 2014 Statement, the requirements of Local Rule 2016-2 shall be waived to permit said OCP to submit time records setting forth, in a summary format, a description of the services rendered and the professionals rendering such services on behalf of the Debtors.

6. In the event an OCP is required to file a fee application by virtue of such OCP's fees exceeding the applicable Monthly Cap, such OCP is required to submit a fee application for the applicable month for which its fees exceeded the applicable Monthly Cap. Notwithstanding the requirement in this Order that OCPs may be required to file fee applications, no OCP shall be required to file a retention application.

7. Each OCP shall file and serve on the Notice Parties a Rule 2014 Statement in substantially the same form as the sample attached hereto as Exhibit II. The Rule 2014

Statement shall be filed and served as promptly as reasonably practicable or necessary after the entry of this Order or the filing of a Supplement. Notwithstanding anything to the contrary herein, the Debtors shall not make any payments to an OCP until such OCP has filed and served a Rule 2014 Statement and, as to any Additional OCP, the Objection Deadline has expired and no objections have been filed or the Court enters an order authorizing the Debtors to retain a party as an Additional OCP. Each Notice Party shall have fourteen (14) days after the filing by an OCP of a Rule 2014 Statement to object to the retention of such Additional OCP. Any Notice Party objecting the Debtors' proposed employment and retention of any OCP shall file with the Court and serve any such objection upon the Debtors, the OCP, and the other Notice Parties on or before the Objection Deadline. If no such objection is filed by the Objection Deadline, then the Debtors are authorized, without the need for further Order or hearing, to employ and retain such OCP and the terms of this Order shall otherwise govern the retention and payment of the applicable OCP. If any such objection cannot be resolved within twenty (20) days after the objection is filed, the matter shall be scheduled for hearing before the Court at the next regularly scheduled omnibus hearing date or other date otherwise agreeable to the OCP, the Debtors and the Notice Party filing the objection. If the Court overrules or otherwise denies such objection then the terms of this Order shall govern the retention and payment of the applicable OCP.

8. The Debtors may seek to retain an Additional OCPs by filing with the Court a supplement to Exhibit I listing the name and address of the Additional OCP, along with a brief description of the services to be rendered. Each Notice Party shall have ten (10) days after the filing by an Additional OCP of a Rule 2014 Statement to object to the retention of such Additional OCP. Any Notice Party objecting the Debtors' proposed employment and retention of any Additional OCP shall file with the Court and serve any such objection upon the Debtors,

the Additional OCP, and the other Notice Parties on or before the Objection Deadline. If no such objection is filed by the Objection Deadline, then the Debtors are authorized, without the need for further Order or hearing, to employ and retain such Additional OCP and the terms of this Order shall otherwise govern the retention and payment of the applicable Additional OCP. If any such objection cannot be resolved within twenty (20) days after the objection is filed, the matter shall be scheduled for hearing before the Court at the next regularly scheduled omnibus hearing date or other date otherwise agreeable to the Additional OCP, the Debtors and the Notice Party filing the objection. If the Court overrules or otherwise denies such objection then the terms of this Order shall govern the retention and payment of the applicable Additional OCP.

9. Subsequent to the confirmation of the Plan, the Debtors shall file with the Court a report detailing the fees and expenses paid to date to OCPs which report shall include: the name of each OCP and the monthly amount paid as compensation for service rendered, and as reimbursement or payment of expenses, costs and disbursements, incurred by each OCP during the pendency of the Chapter 11 Cases.

10. Nothing in the Motion or this Order, nor the Debtors' payment of OCP fees pursuant to this Order, shall be deemed or construed as: (i) an admission as to the validity of any claim against the Debtors; (ii) a waiver of the Debtors' rights to dispute any claim on any grounds; (iii) a promise to pay any claim; (iv) an implication or admission that any particular claim would constitute an OCP fee; or (v) a request to assume any executory contract or unexpired lease, pursuant to section 365 of the Bankruptcy Code.

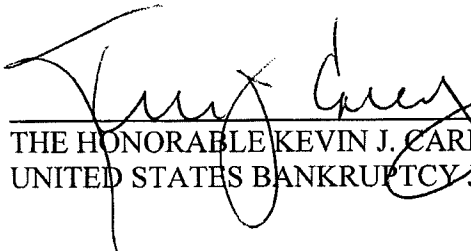
11. The Debtors reserve the right to amend the monthly compensation limitations set forth in this Order upon notice and a hearing.

12. This Order shall not apply to any professional retained by the Debtors pursuant to a separate retention order of the Court.

13. The Court retains jurisdiction with respect to all matters arising from or related to the implementation of this Order.

Dated: Wilmington, Delaware

Jan 17, 2017

  
\_\_\_\_\_  
THE HONORABLE KEVIN J. CARBY  
UNITED STATES BANKRUPTCY JUDGE



**Exhibit I**

**Schedule of Ordinary Course Professionals**

**Tier Two OCPs**

<b>Name of Ordinary Course Professional</b>	<b>Address</b>	<b>Service Provided to Debtors</b>
PricewaterhouseCoopers LLP	Two Commerce Square, Suite 1800 2001 Market Street Philadelphia, PA 19103	Accounting

**Tier One OCPs**

<b>Name of Ordinary Course Professional</b>	<b>Address</b>	<b>Service Provided to Debtors</b>
Advantax, Inc.	200 W. River Drive St. Charles, IL 60174	Tax
Benson Buffett PLC Inc.	Atlantic Place, Suite 900 Water Street, P.O. Box 1538 St. John's, Newfoundland, A1C 5N8, Canada	Legal
Berding & Weil, LLP	2175 N. California Blvd., Suite 500 Walnut Creek, CA 94596	Legal
Brown & Altman, LLP	510 Broadhollow Road, Suite 110 Melville, NY 11747	Legal
Carlton Fields Jordan Burt	P. O. Box 3239 Tampa, FL 33601	Legal
CRA International, Inc.	John Hancock Tower 200 Clarendon Street Boston, MA 02116	Legal
Duane Morris LLP	30 South 17th Street Philadelphia, PA 19103	Legal
Eastburn and Gray, PC	470 Norristown Road, Suite 302 Blue Bell, PA 19422	Legal
Epiq eDiscovery Solutions Inc.	Dept 2651, P.O. Box 122651 Dallas, TX 75312	Legal
Hunton & Williams LLP	Riverfront Plaza, East Tower 951 East Byrd Street Richmond, VA 23219	Legal
Kean Miller LLP	400 Convention Street, Suite 700, II City Plaza Baton Rouge, LA 70802	Legal
LeClair Ryan	919 East Main Street, 24th Floor Richmond, VA 23219	Legal
Litchfield Cavo LLP	303 W. Madison Street, Suite 300 Chicago, IL 60606	Legal
McCarter & English, LLP	Four Gateway Center 100 Mulberry Street Newark, NJ 07102	Legal
Ober Kaler Grimes & Shriver	100 Light Street Baltimore, MD 21202	Legal

Name of Ordinary Course Professional	Address	Service Provided to Debtor
Robinson Sheppard Shapiro	800 Place Victoria, Suite 4600 Montreal, Quebec, H4Z 1H6, Canada	Legal
Sage Associates, Inc.	P.O. Box 12221 Denver, CO 80212	Legal
Stikeman Elliott LLP	5300 Commerce Court West 199 Bay Street Toronto, Ontario, M5L 1B9, Canada	Legal
Stoll Keenon Ogden, PLLC	P.O. Box 11969 Lexington, KY 40509	Legal
Thomson Reuters – West	P.O. Box 6292 Carol Stream, IL 60197	Legal Tracker
Vertex, Inc.	1041 Old Cassatt Road Berwyn, PA 19312	Tax

**Exhibit II**

**2014 Statement**

IN THE UNITED STATES BANKRUPTCY COURT  
FOR THE DISTRICT OF DELAWARE

----- X  
 In re: : Chapter 11  
 :  
 MODULAR SPACE HOLDINGS, INC., et al., : Case No. 16-12825 (KJC)  
 :  
 Debtors.<sup>7</sup> : Jointly Administered  
 :  
 ----- X

STATEMENT OF \_\_\_\_\_ PURSUANT TO FED. R. BANKR. P. 2014

\_\_\_\_\_ being duly sworn, upon his/her oath, deposes and says:

1. I am a \_\_\_\_\_ of \_\_\_\_\_, located at \_\_\_\_\_ (the "Company" or "Firm"). I hereby submit this statement in compliance with the *Order Under Bankruptcy Code sections 105(a), 327, 3328, and 330 (I) Authorizing Debtors to Employ and Pay Professionals Utilized in the Ordinary Course of Business And (II) Waiving Certain Information Requirements of Local Rule 2016-2* (the "OCP Order").

2. The Company/Firm has been retained by the above-captioned Debtors (the "Debtors") to provide services to the Debtors. The nature and scope of the services to be provided to the Debtors by the Company/Firm are: [description of services.]

3. Pursuant to Rule 2014(a) of the Federal Rules of Bankruptcy Procedure, the Company/Firm hereby confirms that, to the best of its knowledge and belief, other than in

<sup>7</sup> The Debtors and the last four digits of their respective United States Tax Identification Number, or similar foreign identification number, as applicable, are as follows: Modular Space Holdings, Inc. (8595); Modular Space Intermediate Holdings, Inc. (1161); Modular Space Corporation (5284); Resun ModSpace, Inc. (0701); ModSpace Government Financial Services, Inc. (8573); ModSpace Financial Services Canada, Ltd. (CRA BN 0001); and Resun Chippewa, LLC (6773). The address of the Debtors' corporate headquarters is 1200 Swedesford Road, Berwyn, PA 19312.

connection with providing professional services to the Debtors, it does not have any connection with the Debtors, the creditors, the United States Trustee, any person employed by the United States Trustee or any other party with an actual or potential interest in their Chapter 11 cases or their respective attorneys or accountants, [with the following exceptions [DISCLOSE CONNECTIONS HERE, IF APPLICABLE, OTHERWISE DELETE]].

4. The Company/Firm hereby confirms that it does not represent any interest adverse to the Debtors or the Debtors' estates in the matters upon which it is engaged.

5. The Company/Firm may have performed services in the past, may currently perform services, and may perform services in the future, in matters unrelated to conducting these Chapter 11 cases, for persons that are parties in interest in these Chapter 11 cases. As part of its customary practice, the Company/Firm is retained in cases, proceedings, and transactions involving many different parties, some of whom may represent or be retained by the Debtors, claimants and parties in interest in these Chapter 11 cases. The Company/Firm does not perform services for any such person in connection with conducting these Chapter 11 cases or have any relationship with any such person, their attorneys or accountants that would be adverse to the Debtors or their estates.

6. Neither I nor any principal, partner, director or officer of, or professional retained by the Company/Firm has agreed to share or will share any portion of the compensation to be received from the Debtors, other than reimbursing disbursements or costs owed to third parties on account of services provided to the Debtors, with any other person other than the principal and regular employees of the Company/Firm.

7. Neither I nor any principal, partner, director or officer of, or professional retained by the Company/Firm, insofar as I have been able to ascertain, holds or represents any interest

adverse to the Debtors or their estates with respect to the matter(s) upon which this Company is to be retained.

8. The Company/Firm is conducting further inquiries regarding its retention by any creditors of the Debtors, and upon conclusion of that inquiry, or at any time during the period of its retention, if the Company/Firm should discover any facts bearing on the matters described herein, the Company/Firm will supplement the information contained in this Declaration.

9. The Debtors owe the Company/Firm \$\_\_\_\_\_ for prepetition services and expenses, the payment of which is subject to limitations contained in the Bankruptcy Code, 11 U.S.C. §§ 101 et seq.

10. The Firm [DOES/DOES NOT] keep in the ordinary course of business detailed time records that comply with Local Rule 2016-2(d).

11. The Firm [DOES/DOES NOT] retain additional advisors and consultants [and, in the ordinary course of business, passes those costs to the Debtors].

12. Except as provided in the OCP Order, no representations or promises have been received by the Company/Firm, [nor by any member, counsel, or associate thereof] as to compensation in connection with these cases other than in accordance with the provisions of the Bankruptcy Code. The Company/Firm has no agreement with any other entity to share with such entity any compensation received by the Firm in connection with these Chapter 11 cases.

13. Pursuant to 28 U.S.C. § 1746, I declare under penalty of perjury that the foregoing is true and correct.

Executed on \_\_\_\_\_, 2017

By: \_\_\_\_\_

Name: \_\_\_\_\_

# Tab 3



**ONTARIO  
SUPERIOR COURT OF JUSTICE  
(COMMERCIAL LIST)**

THE HONOURABLE )  
 ) WEDNESDAY THE 25<sup>TH</sup>  
MR. JUSTICE NEWBOULD ) DAY OF JANUARY, 2017

**IN THE MATTER OF THE *COMPANIES' CREDITORS ARRANGEMENT ACT*,  
R.S.C. 1985, c. C-36, AS AMENDED**

**AND IN THE MATTER OF MODULAR SPACE INTERMEDIATE HOLDINGS, INC.,  
MODULAR SPACE CORPORATION, RESUN MODSPACE, INC., MODSPACE  
GOVERNMENT FINANCIAL SERVICES, INC., MODSPACE FINANCIAL SERVICES  
CANADA, LTD., RESUN CHIPPEWA, LLC AND MODULAR SPACE HOLDINGS,  
INC. (THE "DEBTORS")**

**APPLICATION OF MODULAR SPACE CORPORATION UNDER SECTION 46 OF  
THE *COMPANIES' CREDITORS ARRANGEMENT ACT*, R.S.C. 1985, c. C-36, AS  
AMENDED**

**O R D E R**

**THIS MOTION**, made by Modular Space Corporation ("**MSC**"), in its capacity as the foreign representative (the "**Foreign Representative**") of the Debtors, pursuant to the *Companies' Creditors Arrangement Act*, R.S.C. 1985, c. C-36, as amended (the "**CCAA**") for an Order substantially in the form enclosed in the Motion Record was heard this day at 330 University Avenue, Toronto, Ontario.

**ON READING** the affidavit of David Orlofsky sworn January 20, 2017 and the exhibits thereto (the "**Orlofsky Affidavit**"), the first report of Alvarez & Marsal Canada Inc. ("**A&M**") in its capacity as the Court-appointed information officer (the "**Information Officer**") dated January 20, 2017 (the "**First Report**"), and on hearing the submissions of counsel for the

Debtors, counsel for the Information Officer, counsel for Bank of America, N.A., as Administrative Agent for the lenders under the Debtors' Post-Petition Credit Agreement (collectively, the "**DIP Lender**"), counsel for the Ad Hoc Group of Noteholders and such other counsel as may be present, and upon reading the affidavit of service of Evita Ferreira sworn January 20, 2017, filed,

### **SERVICE**

1. **THIS COURT ORDERS** that the time for service and filing of the Notice of Motion and the Motion Record is hereby abridged and validated so that this motion is properly returnable today and hereby dispenses with further service thereof.

### **APPROVAL OF A&M'S ACTIVITIES AND REPORTS**

2. **THIS COURT ORDERS** that the Preliminary Report dated December 24, 2016 (the "**Preliminary Report**") and the activities of A&M in its capacity as the proposed Information Officer, as described in the Preliminary Report, be and are hereby approved.

3. **THIS COURT ORDERS** that the First Report and the activities of A&M in its capacity as the Information Officer, as described in the First Report, be and are hereby approved.

### **RECOGNITION OF FOREIGN ORDERS**

4. **THIS COURT ORDERS** that the following orders (the "**Second Day Orders**") of the United States Bankruptcy Court for the District of Delaware made in the insolvency proceedings of the Debtors under Chapter 11 of Title 11 of the United States Code are hereby recognized and

given full force and effect in all provinces and territories of Canada pursuant to Section 49 of the CCAA:

- a. a final order (i) approving post-petition financing (the “**DIP Financing**”); (ii) granting liens and super-priority administrative status of the DIP Financing expenses; (iii) authorizing use of the DIP Financing proceeds to pay certain outstanding US pre-filing obligations; (iv) granting adequate protection to certain of the Debtors’ pre-filing secured creditors (the “**Final DIP Order**”);
- b. an order authorizing the Debtors’ assumption of the restructuring support agreement dated as of December 20, 2016 (the “**RSA Order**”);
- c. an order approving the Debtors’ entry into and performance under a stock purchase and backstop agreement dated as of December 28, 2016 and authorizing them to pay certain fees and expenses in connection with that agreement (the “**SPBA Order**”);
- d. a final order authorizing the Debtors to pay pre-Petition wages, compensation and employee benefits (the “**Final Wages Order**”);
- e. a final order authorizing, but not directing, the Debtors to maintain their existing bank accounts, cash management system and authorizing the continuation of (and administrative expense priority status of) intercompany transactions (the “**Final Cash Management Order**”);
- f. a final order with respect to utility providers: (i) approving the Debtors’ form of adequate assurance of payment; (ii) establishing procedures to resolve objections by utility companies; and (iii) restraining utility companies from discontinuing, alternating or refusing service (the “**Final Utilities Order**”);

- g. a final order establishing notification procedures and approving restrictions on certain transfers of or claims for worthlessness with respect to equity securities (the “**Final NOL Order**”); and
- h. an order authorizing the Debtors to employ and pay professionals in the ordinary course of business, *nunc pro tunc*, to December 21, 2016 (the “**OCP Order**”).

provided, however, that in the event of any conflict between the terms of the Second Day Orders and the Orders of this Court made in these proceedings, the Orders of this Court shall govern with respect to the Property (as defined in the Supplemental Order (Foreign Main Proceeding) of this Court made in these proceedings on December 27, 2016) in Canada. Copies of the Second Day Orders are attached as Exhibits D to K of the Orlofsky Affidavit.

#### **GENERAL**

5. **THIS COURT HEREBY REQUESTS** the aid and recognition of any court, tribunal, regulatory or administrative body having jurisdiction in Canada or in the United States to give effect to this Order and to assist the Foreign Representative, the Debtors, the Information Officer and their respective agents in carrying out the terms of this Order. All courts, tribunals, regulatory and administrative bodies are hereby respectfully requested to make such orders and to provide such assistance to the Foreign Representative, the Debtors, the Information Officer, as an officer of this Court, as may be necessary or desirable to give effect to this Order or to assist the Foreign Representative, the Debtors, the Information Officer and their respective agents in carrying out the terms of this Order.

6. **THIS COURT ORDERS** that each of the Foreign Representative, the Debtors and the Information Officer be at liberty and is hereby authorized and empowered to apply to any court, tribunal, regulatory or administrative body, wherever located, for the recognition of this Order and for assistance in carrying out the terms of this Order.

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IN THE MATTER OF THE *COMPANIES' CREDITORS ARRANGEMENT ACT*, R.S.C. 1985, c. C-36, AS AMENDED

AND IN THE MATTER OF MODULAR SPACE INTERMEDIATE HOLDINGS, INC., MODULAR SPACE CORPORATION, RESUN MODSPACE, INC., MODSPACE GOVERNMENT FINANCIAL SERVICES, INC., MODSPACE FINANCIAL SERVICES CANADA, LTD., RESUN CHIPPEWA, LLC AND MODULAR SPACE HOLDINGS, INC. (THE "DEBTORS")

APPLICATION OF MODULAR SPACE CORPORATION UNDER SECTION 46 OF THE *COMPANIES' CREDITORS ARRANGEMENT ACT*, R.S.C. 1985, c. C-36, AS AMENDED

**ONTARIO  
SUPERIOR COURT OF JUSTICE  
(COMMERCIAL LIST)**

PROCEEDINGS COMMENCED AT TORONTO

**ORDER**

**BORDEN LADNER GERVAIS LLP**  
Bay Adelaide Centre, East Tower  
22 Adelaide St. W.  
Toronto, ON M5H 4E3

**ROGER JAIPARGAS / LSUC # 43275C**  
Tel: 416-367-6266  
Email: rjaipargas@blg.com

**EVITA FERREIRA / LSUC# 69967K**  
Tel: 416-367-6708  
Email: eferreira@blg.com

**Lawyers for Modular Space Holdings, Inc., Modular  
Space Intermediate Holdings, Inc., Modular Space  
Corporation, Resun ModSpace, Inc., ModSpace  
Government Financial Services, Inc., ModSpace  
Financial Services Canada, Ltd. and  
Resun Chippewa, LLC**

Court File No.: CV-16-11656-00CL

**IN THE MATTER OF THE *COMPANIES' CREDITORS ARRANGEMENT ACT*, R.S.C. 1985, c. C-36, AS AMENDED  
AND IN THE MATTER OF MODULAR SPACE INTERMEDIATE HOLDINGS, INC., MODULAR SPACE CORPORATION,  
RESUN MODSPACE, INC., MODSPACE GOVERNMENT FINANCIAL SERVICES, INC., MODSPACE FINANCIAL SERVICES  
CANADA, LTD., RESUN CHIPPEWA, LLC AND MODULAR SPACE HOLDINGS, INC. (THE "DEBTORS")**

**APPLICATION OF MODULAR SPACE CORPORATION UNDER SECTION 46 OF THE *COMPANIES' CREDITORS  
ARRANGEMENT ACT*, R.S.C. 1985, c. C-36, AS AMENDED**

**ONTARIO  
SUPERIOR COURT OF JUSTICE  
(COMMERCIAL LIST)  
PROCEEDINGS COMMENCED AT TORONTO**

**MOTION RECORD  
(Returnable January 25, 2017)**

**BORDEN LADNER GERVAIS LLP  
Bay Adelaide Centre, East Tower  
22 Adelaide St. W.  
Toronto, ON M5H 4E3**

**ROGER JAIPARGAS / LSUC # 43275C  
Tel: 416-367-6266  
Email: rjaipargas@blg.com**

**EVITA FERREIRA / LSUC# 69967K  
Tel: 416-367-6708  
Email: eferreira@blg.com**

**Lawyers for Modular Space Holdings, Inc., Modular  
Space Intermediate Holdings, Inc., Modular Space  
Corporation, Resun ModSpace, Inc., ModSpace  
Government Financial Services, Inc., ModSpace  
Financial Services Canada, Ltd. and  
Resun Chippewa, LLC**