

PRIVATE AND CONFIDENTIAL

Date: [Insert Date]

To: [Borrower Name]
[Address Line 1]
[Address Line 2]

Re: Market Flex Provisions for [Insert Facility Name/Amount]

Dear [Contact Person Name],

This letter (the "Market Flex Letter") is delivered in connection with the Commitment Letter dated [Insert Date] between [Lead Arranger Name] (the "Lead Arranger") and [Borrower Name] (the "Borrower").

The Lead Arranger shall be entitled, after consultation with the Borrower, to change the pricing, structure, terms, or conditions of the Facilities if the Lead Arranger determines that such changes are necessary to ensure a successful syndication of the Facilities, subject to the following provisions:

- **Pricing Flex:** The Lead Arranger may increase the applicable margin or interest rate by up to [Number] basis points.
- **Original Issue Discount (OID):** The Lead Arranger may increase the OID or upfront fees by up to [Number]%.
- **Structure Flex:** The Lead Arranger may reallocate the principal amount between different tranches of the Facilities, provided the total aggregate commitment remains unchanged.
- **Covenant Flex:** The Lead Arranger may modify financial covenants or negative covenants to reflect current market requirements for similar credits.

This Market Flex Letter and its terms are confidential and may not be disclosed to any third party without the prior written consent of the Lead Arranger, except as required by law.

The rights of the Lead Arranger under this letter shall expire upon the earlier of (a) a successful syndication (as defined in the Fee Letter) or (b) [Number] days following the Closing Date.

Please confirm your agreement to the foregoing by signing and returning the enclosed copy of this letter.

Sincerely,

[Lead Arranger Name]

Accepted and Agreed to by:

[Borrower Name]

By: _____

Name: [Name]

Title: [Title]