

INTERCREDITOR AND PARITY AGREEMENT

This Intercreditor and Parity Agreement (this “Agreement”) is made and entered into on this _____ day of _____, 2022, by and among the **ARKANSAS ECONOMIC DEVELOPMENT COMMISSION** (“AEDC”) whose address for notice is 1 Commerce Way, Suite 601, Little Rock, Arkansas 72202, the **ARKANSAS DEVELOPMENT FINANCE AUTHORITY** (“ADFA” and together with AEDC, the “Guarantors”) whose address for notice is 1 Commerce Way, Suite 602, Little Rock, Arkansas 72202, _____ (“Series B Owner” and together with the Guarantors, collectively the “Creditors” and individually a “Creditor”) whose address for notice is _____, the **CITY OF JONESBORO, ARKANSAS** (“City”) whose address for notice is 300 Church Street, Jonesboro, Arkansas 72401 and _____ (“Trustee”) whose address for notice is _____, **COLSON CASTER, LLC** (“Colson”) whose address for notice is 2121 Barnhill Road, Jonesboro, Arkansas 72401, **COLSON GROUP HOLDINGS, LLC** (“Holdings” and together with Colson, the “Lessee”) whose address for notice is _____ and _____ (“Collateral Agent”) whose address for notice is _____.

WITNESSETH:

WHEREAS, the City has agreed to issue its (i) \$11,000,000 Taxable Economic Development Revenue Bonds (ADFA/AEDC Guaranty Programs) (Colson Caster Project), Series 2022A (the “Series A Bonds”) the proceeds of which will be loaned to or expended on behalf of the Lessee to finance or refinance the costs of acquiring, constructing and equipping an industrial facility for the manufacture of casters and wheels and related warehousing and distribution and equipment to be located at 2121 Barnhill Road, Jonesboro, Arkansas 72401, together with other expenses in connection therewith and the costs of issuance of the Series A Bonds (the “Series A Project”) and (ii) \$4,000,000 Taxable Economic Development Revenue Bonds (Colson Caster Project), Series 2022B (the “Series B Bonds” and together with the Series A Bonds, the “Bonds”) the proceeds of which will be loaned to or expended on behalf of the Lessee for the acquisition and installation of equipment being financed with the proceeds of the Series B Bonds, together with other expenses in connection therewith and the costs of the issuance of the Series B Bonds (the “Series B Project” and together with the Series A Project, the “Project”); and

WHEREAS, the Bonds will be issued pursuant to a Trust Indenture of even date herewith between the City and the Trustee (the “Indenture”); and

WHEREAS, the Project will be owned by the City and leased to the Lessee pursuant to the terms of the Lease Agreement of even date herewith (the “Lease Agreement”) and rental payments made by the Lessee thereunder will be sufficient to pay when due the principal of and premium, if any and interest on the Bonds; and

WHEREAS, pursuant to the Indenture, the right, title and interest of the City in and to the Lease Agreement and the Rental Payments have been pledged by the City on a pari passu basis for the benefit of the holders of the Series A Bonds and the Series B Bonds; and

WHEREAS, the payment of principal of and interest on the Series A Bonds in the amount of \$6,000,000 is guaranteed by ADFA under a Guaranty for Payment of Economic Development

Bonds of even date herewith (“ADFA Guaranty”) and in the amount of \$5,000,000 is guaranteed by AEDC under a Guaranty for Payment of Economic Development Bonds of even date herewith (“AEDC Guaranty” and together with the ADFA Guaranty, the “Guaranties”); and

WHEREAS, the Lessee has entered into a Guaranty Agreement for Reimbursement of Advanced Funds of even date herewith (the “Reimbursement Agreement” and together with the Indenture and the Lease Agreement, the “Credit Documents”) pursuant to which the Lessee has covenanted and agreed to reimburse ADFA and AEDC for payments made pursuant to the Guaranties (the “Reimbursement Obligation” and together with the Series B Bonds, the “Indebtedness”); and

WHEREAS, the Indebtedness is secured on a pari passu basis by the following which are collectively referred to herein as the “Collateral”: (i) a valid shared first priority mortgage on various parcels of land and improvements thereon that constitute the Project (the “Mortgaged Property”) pursuant to a Mortgage, Security Agreement and Fixture Filing of even date herewith (the “Mortgage”), (ii) a valid shared first priority leasehold mortgage on Lessee’s leasehold interest in the Mortgaged Property pursuant to a Leasehold Mortgage, Security Agreement and Fixture Filing of even date herewith (the “Leasehold Mortgage”), (iii) a valid shared first priority security interest in all machinery, equipment, furnishings and personal property included within the Project and that are refinanced or financed with the proceeds of the Bonds and any other existing machinery, equipment, furnishings and personal property specifically pledged as collateral for the Indebtedness (collectively, the “Equipment”) pursuant to a Security Agreement of even date herewith (the “Security Agreement”), (iv) a shared assignment of any and all rents and leases on the property associated with the Project pursuant to an Absolute Assignment of Rents and Leases of even date herewith (the “Assignment”), and (v) an unlimited payment and performance guaranty of Lessee’s obligations under the Lease Agreement by Holdings pursuant to a Unlimited Guaranty Agreement of even date herewith (the “Corporate Guaranty” and together with the Mortgage, Leasehold Mortgage, Security Agreement, and Assignment, the “Security Documents”); and

WHEREAS, the Parties desire to agree to the relative priorities of their respective liens and security interests on the Collateral and certain other rights, priorities and interests in and to the Collateral and to appoint Collateral Agent as the collateral agent with respect to the Collateral and for all purposes specifically provided for herein.

NOW THEREFORE, in consideration of the foregoing and the mutual covenants herein contained, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties (collectively, the “Parties” and individually, a “Party”) understand and agree as follows:

Section 1. Recitals; Defined Terms. The foregoing recitals are incorporated herein by reference and specifically made a part of this Agreement. Capitalized terms used herein but not otherwise defined shall have the meaning ascribed to them in the Credit Documents.

Section 2. Appointment of Collateral Agent.

(a) *Appointment.* Subject in all respect to the terms and provisions of this Agreement, each Creditor hereby appoints _____ as Collateral Agent to act as agent

for the benefit of the Creditors with respect to the liens upon and security interests in the Collateral and the rights and remedies granted under and pursuant to the Credit Documents and the Security Documents and with respect to the other obligations expressly provided for herein, and Collateral Agent hereby accepts such appointment and agrees to act as Collateral Agent in accordance with this Agreement and the Security Documents (and the Credit Documents to extent provided therein). Each of the Creditors hereby authorizes and directs the Collateral Agent to enter into the Credit Document (to which it is a party) and the Security Documents.

(b) *Conflicts.* The Parties acknowledge that the Collateral Agent is the Series B Owner and is agreeing to act as Collateral Agent for and on behalf of itself as the Series B Owner and ADFA and AEDC. Subject to the terms of this subparagraph, the person or entity acting as the Collateral Agent hereunder and its affiliates may accept deposits from, lend money to, and generally engage in any kind of business with the Lessee or the City as if it were not the Collateral Agent hereunder. **Except as provided above, the Collateral Agent expressly agrees that so long as it is serving as Collateral Agent, it may only be or become a lender or a custodial lender if such role or position will not in any way compromise, jeopardize or influence in any way its representation of and obligations to the Creditors under this Agreement, the Credit Documents and the Security Documents. To the extent Collateral Agent's additional roles or positions as lender or a custodial lender do or could in any way compromise, jeopardize or influence its representation of and obligations to the Creditors under this Agreement, the Credit Documents and the Security Documents, Collateral Agent shall resign as Collateral Agent in accordance with the terms of this Agreement.**

Section 3. Intent of the Parties. It is the intent of the Parties that with respect to the Collateral, the indebtedness and security evidenced by the Credit Documents and Security Documents with respect to the Series B Bonds and the indebtedness and security evidenced by the Credit Documents and the Security Documents with respect to the Reimbursement Obligation shall be on parity, one with the other as joint secured liens and security interests, as appropriate, and that neither the of the Creditors shall have security prior or superior to that of the other Creditor, but that all said security shall be considered by each of them to be on parity with, that is equal to, that of the other as set forth herein. The Parties agree that so long as amounts are owed to both (a) Series B Owner in connection with the Series B Bonds under the Indenture and the Lease Agreement and (b) the Guarantors in connection with the Reimbursement Obligation under the Reimbursement Agreement, the Creditors shall share in the Collateral and the Proceeds (as such term is defined below), *pro rata* as set forth below. Each of the Creditors shall have all the rights, interest and obligations availed by virtue of the Security Documents and all proceeds arising from the enforcement of such Security Documents and all other sums otherwise received pursuant to the Credit Documents and such Security Documents shall be applied by the Collateral Agent to the Creditors, *pro rata* based on the Outstanding Balances (as such term is defined below).

Section 4. Priority of Security Interests. As among the Creditors, the liens and security interests in, to and on the Collateral, it is agreed that:

(a) the liens and security interests in, to and on the Collateral granted to the Guarantors pursuant to the Security Documents or the Credit Documents shall be *pari passu*

to the respective security interests in, to or on any of the Collateral granted to the Series B Bonds pursuant to the Security Documents and the Credit Documents; and

(b) such equal liens and security interests shall be applicable irrespective of the order of creation, attachment or perfection of any such liens or security interests or any other priority that might otherwise exist under any applicable law or in equity and notwithstanding any representation or warranty of the City or the Lessee to the contrary.

Section 5. Enforcement of Security Interests.

(a) (i) Each Creditor agrees that it will have recourse to the Collateral only through the Collateral Agent to the extent it is secured thereby, that it shall have no independent recourse thereto and that it shall refrain from exercising any rights or remedies under the Credit Documents which have or may have arisen or which may arise as a result of an Event of Default (as defined herein) or an acceleration of the Indebtedness, except that any Creditor may setoff against any of the Collateral any amount of any Outstanding Balances held by it for the account of the Lessee or any other property held or owing by it to or for the credit or for the account of the Lessee to the extent permitted under the Credit Documents; provided that the amount setoff is delivered to the Collateral Agent for application pursuant to Section 8 hereof. For the purpose of perfecting any setoff rights which may be available under applicable law, any Outstanding Balances (to the extent of any of the Collateral) held by the Collateral Agent or any Creditor for the account of the Lessee or any other property held or owing by the Collateral Agent or any Creditor to or for the credit or account of the Lessee shall be deemed to be held as agent for all Creditors.

(ii) Nothing contained in this Agreement shall (i) prevent any Creditor from imposing a default rate of interest in accordance with any Credit Document, as applicable, or prevent a Creditor from raising any defenses in any action in which it has been made a party defendant or has been joined as a third party, except that the Collateral Agent may direct and control any defense directly relating to the Collateral or any one or more of the Security Documents (or the Credit Documents to the extent expressly provided for therein) as directed by the Creditors, which shall be governed by the provisions of this Agreement, or (ii) affect or impair the right any Creditor may have under the terms and conditions governing the Indebtedness to accelerate and demand repayment of such Indebtedness. Subject only to the express limitations set forth in this Agreement, the Security Documents and the Credit Documents, each Creditor retains the right to freely exercise its rights and remedies as a general creditor of the Lessee in accordance with applicable law and agreements with the Lessee, including without limitation the right to file a lawsuit and obtain a judgment therein against the Lessee and to enforce such judgment against any assets of the Lessee other than the Collateral. For the sake of clarity, no action shall be brought on the Collateral, except through the Collateral Agent in accordance with the terms hereof.

(b) The Parties agree that any proceeds received from the sale of or realization on the Collateral (the “**Proceeds**”) shall be applied towards repayment of all amounts owing in connection with the Indebtedness determined on the following basis:

(i) The *pro rata* share of each Creditor shall be a fraction, the numerator of which shall be the portion of the Outstanding Balances (as such term is defined below) owed by the Lessee to that Creditor, and the denominator of which shall be the aggregate principal amount of all Outstanding Balances owed to both Creditors.

(ii) “**Outstanding Balances**” means, (A) with respect to the Series B Bonds, an amount equal to the sum of all obligations, indebtedness and liabilities owed by the Lessee with respect to the Series B Bonds under the Lease Agreement, whether said obligations, indebtedness and liabilities are due or to become due, direct or indirect, absolute or contingent, joint or several, howsoever created, arising or evidenced, which amount shall exclude accrued and unpaid interest and any additional interest or premium due because of an Event of Default and (B) with respect to the Reimbursement Obligation, an amount equal to the sum of all obligations, indebtedness and liabilities owed by the Lessee to the Guarantors with respect to the Reimbursement Agreement, whether said obligations, indebtedness and liabilities are due or to become due, direct or indirect, absolute or contingent, joint or several, howsoever created, arising or evidenced, which amount shall exclude accrued and unpaid interest and any additional interest or premium due because of an Event of Default.

(c) Whenever this manner of sharing has caused any one of the Creditors to be paid the full amount of principal and interest due or that may in the future become due to it, the *pro rata* share of the remaining Indebtedness to the other Creditor(s) shall be adjusted appropriately.

(d) Each Creditor agrees that it shall not seek to restrain or enjoin the exercise by the other Creditor of any such rights, remedies, powers or privileges granted under the Credit Documents and the Security Documents, as long as each Creditor complies with the provisions of this Agreement.

(e) If either Creditor receives any Proceeds (whether in cash, securities or other property) from any disposition of all or any of the Collateral at any time prior to the payment in full in cash of the Indebtedness, such Proceeds shall be immediately transferred and paid over the Collateral Agent to be held in trust by the Collateral Agent in accordance with this Agreement for the benefit of Creditors.

(f) All insurance required by Creditors shall be written with Creditors as co-additional insureds and loss-payees, that in the event of damage to or destruction of all or any portion of the Project by fire, wind or other casualty, any proceeds of any insurance fund or settlement sum that are required by the Credit Documents or the Security Documents to be paid to and applied to the Indebtedness owed to the Creditor that is the secured party under such document shall be applied in accordance with the terms and provisions of this Agreement. To the extent the Creditors have discretion thereunder to permit or deny the application of insurance proceeds to the repair or restoration of the damaged or destroyed portion of the Project, the Creditors shall jointly exercise such right. In addition, the Parties

acknowledge and agree that any condemnation award is hereby assigned to Creditors *pro rata*, based on, and to the extent of, the Outstanding Balances.

Section 6. Duties of Collateral Agent.

(a) Subject to the Collateral Agent having been directed to take such action in accordance with the terms of this Agreement, each Creditor hereby irrevocably authorizes the Collateral Agent to take such action on its behalf under the provisions of the Security Documents (and the Credit Documents to the extent provided therein) and any other instruments, documents and agreements referred to therein and to exercise such powers thereunder as are specifically delegated to the Collateral Agent by the terms thereof and such other powers as are reasonably incidental thereto. The Collateral Agent is hereby irrevocably authorized to take all actions on behalf of the Creditors to enforce the rights and remedies of the Collateral Agent and the Creditors provided for in the Security Documents (and the Credit Documents to the extent provided therein) or by applicable law with respect to the liens upon and security interests in the Collateral granted to secure the Indebtedness (including but not limited to, the right to execute and deliver all such documents and instruments and do all such other acts and things as may be necessary or reasonably required to enable the Collateral Agent to exercise and enforce its rights and the rights of the Creditors under the Security Documents (and the Credit Documents to the extent provided therein) and to realize thereon, and record and file and re-record and re-file all such documents and instruments, at such time or times, in such manner and at such place or places, all as may be necessary or reasonably required by the Collateral Agent to validate, preserve and protect the position of the Collateral Agent and the Creditors under the Security Documents and the Credit Documents); provided, however, that, notwithstanding any provision to the contrary in any Security Document, (i) except as otherwise expressly provided herein, the Collateral Agent shall act solely at and in accordance with the written direction of the Creditors subject to the immediately following clauses (ii), (iii) and (iv), (ii) the Collateral Agent shall not, without the written consent of all of the Creditors, amend, supplement or modify any Security Document, or request or agree to any consent or waiver under, or effect or permit the cancellation, acceleration or termination of any of the Security Documents or the Credit Documents, (iii) the Collateral Agent shall not, without the written consent of the Creditors release or terminate by affirmative action or consent to any lien upon or security interest in any Collateral granted under any Security Documents or the Credit Documents, and (iv) the Collateral Agent shall not accept any Indebtedness in whole or partial consideration for the disposition of any Collateral without the written consent of the Creditors. The Collateral Agent agrees to make such demands and give such notices under the Security Documents and the Credit Documents as may be directed by, and to take such action to enforce the Security Documents (and the Credit Documents to the extent provided therein) and to foreclose upon, collect and dispose of the Collateral or any portion thereof as may be directed by, the Creditors; provided, however, that the Collateral Agent shall not be required to take any action that is contrary to law or the terms of the Security Documents, the Credit Documents or this Agreement. Once a direction to take any action has been given to the Collateral Agent in accordance with the terms of this Agreement, and subject to any other directions which may be given from time to time in accordance with this Agreement, decisions regarding the manner in which any such action is to be implemented and conducted (with the exception of any decision to settle, compromise or

dismiss any legal proceeding, with or without prejudice) shall be made by the Collateral Agent, with the assistance and upon the advice of its counsel. The Collateral Agent shall be entitled to assume that no Event of Default exists until either notice has been given to the Collateral Agent of an Event of Default by a Party hereto or the Collateral Agent shall have actual knowledge that an Event of Default has occurred. For the purposes herein, “Event of Default” means collectively, any event or condition which, with notice, the passage of time or any combination of the foregoing, would constitute an event of default and as the context requires, an “Event of Default” as defined in the Credit Documents and/or the Security Documents.

(b) *Emergency Actions.* If the Collateral Agent has asked the Creditors for instructions following the receipt of any notice of an Event of Default and if the Creditors have not responded to such request or have not agreed as to the action to be taken within ten (10) days, the Collateral Agent shall be authorized, but shall have no duty, to take such actions with regard to such Event of Default which the Collateral Agent, in good faith, believes to be reasonably required to protect the Collateral from loss; provided, however, that (i) prior to the expiration of such ten (10) day period the Collateral Agent shall be authorized, but shall have no duty, to take such actions with regard to such Event of Default which the Collateral Agent, in good faith, believes to be reasonably required to prevent irreparable loss to the Collateral which might result from a delay, and (ii) once instructions have been received from the Creditors, the actions of the Collateral Agent shall be governed thereby and the Collateral Agent shall not take any further action which would be contrary thereto. Notwithstanding the foregoing, in such circumstance the Collateral Agent may refrain from taking any actions in the absence of instructions from the Creditors and shall have no liability for doing so.

(c) *Limited Agency.* The Collateral Agent and the Creditors agree that it is the intent of the Creditors to limit the scope of the powers of the Collateral Agent to the specific powers delegated hereunder and under the Credit Documents and the Security Documents, together with such powers as are reasonably incidental thereto, and the Collateral Agent does not and shall not have any right or authority to bind any Creditor in any other manner or thing whatsoever.

Section 7. Collateral Agent Actions.

(a) The Collateral Agent shall have the rights, but not the obligation, at the direction of any Creditors to take such actions hereunder and under the Security Documents (and the Credit Documents to the extent provided therein), not inconsistent with the instructions of the Creditors or the terms of the Security Documents, the Credit Documents and this Agreement, as the Collateral Agent deems necessary or appropriate to perfect or continue the perfection of the liens on any of the Collateral for the benefit of the Creditors.

(b) The Creditors hereby agree that no Creditor shall have the right to direct the Collateral Agent to take any action required to be taken in accordance with the terms of this Agreement without the written consent of all the Creditors. Subject to this subsection, the Collateral Agent may at any time request direction from the Creditors as to any course of action or other matter relating to the performance of its duties under this Agreement, the

Credit Documents and the Security Documents and the Creditors shall undertake to respond to such request in a reasonably prompt manner.

(c) The Collateral Agent may perform any of its duties under this Agreement and the Security Documents by or through attorneys (which attorneys may be the same attorneys who represent any Creditor), agents or other persons reasonably deemed appropriate by the Collateral Agent. The Collateral Agent shall not be liable to the Creditors for the misconduct of any such attorneys, agents or other persons selected by the Collateral Agent with reasonable care. In addition, the Collateral Agent may act in good faith reliance upon the opinion or advice of attorneys selected by the Collateral Agent. In all cases the Collateral Agent may pay customary and reasonable compensation to all such attorneys, agents or other persons as may be employed in connection with the performance of its duties under this Agreement and the Security Documents and the same shall be reimbursed expenses of Collateral Agent by the Lessee as provided in the Lease Agreement for the payment of costs and expenses of the City, the Trustee, ADFA, AEDC and the Series B Owner.

Section 8. Disbursement of Proceeds by Collateral Agent. Any and all Proceeds held or received by the Collateral Agent, including without limitation, any amount of any balances held by the Collateral Agent or any Creditor for the account of the Lessee or any other property (to the extent of Collateral) held or owing by it or for the credit or for the account of the Lessee to the extent setoff against Collateral or appropriated by it shall be delivered to Collateral Agent and distributed as follows:

(i) First, to the Collateral Agent in the amount of any unpaid obligation of the Lessee and the Creditors to pay, reimburse or indemnify the Collateral Agent for all reasonable costs and expenses incurred by the Collateral Agent in connection with the performance of its duties under this Agreement;

(ii) Next, to the extent proceeds remain, to the Creditors in the amount of any unreimbursed amounts paid by the Creditors, the City or the Trustee pursuant to the Credit Documents or any other document in connection herewith, pro rata in proportion to the respective unreimbursed amounts thereof paid by each such Party as determined and directed by such Parties;

(iii) Next, to the extent that proceeds remain, to each Creditor in the amount of such Creditors pro rata share of any unpaid Outstanding Balances owed to such Creditor;

(iv) Next, to the extent that proceeds remain, to each Creditor in the amount of such Creditor's pro rata share of any unpaid obligations of the Lessee to pay the Creditors amounts owed by the Lessee under this Agreement, the Credit Documents or the Security Documents owed to such Creditor; and

(v) Next, to the extent proceeds remain, to the Creditors in the amount of any other unpaid indebtedness owed by the Lessee to such Creditors, pro rata in proportion to the respective amounts thereof owed to each Creditor.

After all the Obligation Balances and other obligations identified above have been finally paid in full in cash, the balance of proceeds of the Collateral, if any, shall be paid to the Lessee, or as otherwise required by law.

(b) The distribution provisions of this Section 8 are for the purpose of determining the relative amounts of payments to be distributed to the Creditors and not for the purpose of creating an agreement among the parties as to the manner in which any proceeds or other payments distributed to them are actually to be applied to pay the Outstanding Balances. Each Creditor shall be free, each in its own discretion, to apply the proceeds or other payments distributed to it hereunder to pay the Indebtedness held by it in such order as it may determine. The Lessee by its consent hereto, agrees that in the event any payment is made with respect to the Indebtedness, as between the Lessee and such Creditor, the Indebtedness shall be discharged in the order that the Creditor applies the portion of such payment distributed to it under this Section 8 as provided in the preceding sentence.

Section 9. Certain Notices. Each of the Parties agrees to use its reasonable efforts to give to the other Parties (a) notice of the occurrence or existence of an Event of Default known to such Party and (b) copies of any notice of the occurrence or existence of an Event of Default sent to the Lessee, simultaneously with the sending of such notice to the Lessee, but the failure to give any of the foregoing notices shall not affect the validity of such notice of an Event of Default given to the Lessee or create a cause of action against or cause a forfeiture of any rights of the Party failing to give such notice or create any claim or right on behalf of any third party.

Section 10. Other Provisions Related to the Collateral Agent.

(a) *Indemnification of Collateral Agent.* The Lessee, by its consent hereto, hereby agrees to indemnify and hold the Collateral Agent, its officers, directors, employees and agents (including, but not limited to, any attorneys acting at the direction or on behalf of the Collateral Agent) (collectively, the “Collateral Agent Indemnitees”) harmless against any and all costs, claims, damages, penalties, liabilities, losses and expenses (including, but not limited to, court costs and reasonable attorneys’ fees and disbursements) which may be incurred by or asserted against the Collateral Agent Indemnitees by reason of its status as agent hereunder or which pertain, whether directly or indirectly, to this Agreement, to the Security Documents, or to any action or failure to act by the Collateral Agent as agent hereunder, except to the extent any such action or failure to act by the Collateral Agent constitutes gross negligence or willful misconduct. The obligations of the Lessee under this subsection shall survive the payment in full of the Indebtedness and the termination of this Agreement.

(b) *Liability of Collateral Agent.* In absence of gross negligence, willful misconduct or a breach of this Agreement (excluding any breach with respect to which the Collateral Agent has acted in good faith or has reasonably disagreed as to its obligations hereunder), the Collateral Agent will not be liable to any Creditor for any action or failure to act or any error of judgment, negligence, mistake or oversight on its part or on the part of any of its officers, directors, employees or agents under this Agreement. To the extent not paid by the Lessee, each Creditor hereby severally, and not jointly, agrees to indemnify and hold each Collateral Agent Indemnitee harmless from and against any and all liabilities,

costs, claims, damages, penalties, losses and actions of any kind or nature whatsoever (including, without limitation, the reasonable fees and disbursements of counsel for any Collateral Agent Indemnitee) incurred by or asserted against any Collateral Agent Indemnitee arising out of or in relation to this Agreement, the Security Documents, or its status as agent hereunder or any action taken or omitted to be taken by any Collateral Agent Indemnitee pursuant to and in accordance with any of the Security Documents and this Agreement, except to the extent arising from the gross negligence or willful misconduct of such Collateral Agent Indemnitee, with each Creditor being liable only for its pro rata share of any such indemnification liability. The obligations of the Creditors under this subsection shall survive the payment in full of the Indebtedness and the termination of this Agreement.

No provision of this Agreement or any other document related hereto shall require the Collateral Agent to risk or advance its own funds or otherwise incur any financial liability in the performance of its duties or the exercise of its rights hereunder.

Before taking any action under this Agreement, the Collateral Agent may require indemnity satisfactory to the Collateral Agent be furnished from any expenses and to protect it against any liability it may incur hereunder.

The immunities extended to the Collateral Agent also extend to its directors, officers, employees and agents.

The Collateral Agent shall not be liable for any action taken or not taken by it in accordance with the direction as provided under this Agreement relating to the exercise of any right, power or remedy available to the Collateral Agent.

(c) *Resignation and Removal of Collateral Agent.* (i) The Collateral Agent (A) may resign at any time upon notice to the Creditor, and (B) may be removed for cause upon the written request of any Creditor.

(ii) If the Collateral Agent shall resign or be removed, the Creditors shall have the right to select a replacement Collateral Agent.

(iii) Upon any replacement of the Collateral Agent, the Collateral Agent shall assign all of the liens upon and security interests in all Collateral under the Security Documents, and all right, title and interest of the Collateral Agent under all the Security Documents, to the replacement Collateral Agent, without recourse to the Collateral Agent or any Creditor and at the expense of the Lessee.

(iv) No resignation or removal of the Collateral Agent shall become effective until a replacement Collateral Agent shall have been selected as provided herein and shall have assumed in writing the obligations of the Collateral Agent hereunder and under the Security Documents. In the event that a replacement Collateral Agent shall not have been selected as provided herein or shall not have assumed such obligations within sixty (60) days after the resignation or removal of the Collateral Agent, then, with the prior written consent of the Creditors, the Collateral Agent may appoint a Creditor or any commercial bank, or an affiliate of

a commercial bank, having an office in the United States of America and having a combined capital and surplus of at least \$25,000,000 as the replacement Collateral Agent.

(v) Any replacement Collateral Agent shall be a bank, trust company, or insurance company having combined capital and surplus of at least \$25,000,000.

(vi) Upon the acceptance of its appointment as the Collateral Agent hereunder, such successor Collateral Agent shall thereupon succeed to and become vested with all the rights and duties of the retiring Collateral Agent under this Agreement, and the retiring Collateral Agent shall be discharged from its duties and obligations thereunder. After any retiring Collateral Agent's resignation hereunder as Collateral Agent, the provisions of this Agreement and all protective provisions of the Security Documents shall inure to its benefit as to any actions taken or omitted to be taken by it while it was Collateral Agent, but no successor Collateral Agent shall in any event be liable or responsible for any actions of its predecessor. If the Collateral Agent resigns and no successor is appointed, the rights and obligations of such Collateral Agent shall be automatically assumed by the Creditor as a whole and the Lessee shall be directed to make all requests under the related Security Document directly to each Creditor and to provide all notices and other matters involving the Collateral Agent under the related Security Document directly to each such Creditor, provided that consent of the Creditor shall still be the basis of voting on such matters.

Section 11. Notices. All notices, requests, demands, directions and other communications under the provisions of this Agreement shall be in writing (including facsimile communication), unless otherwise expressly permitted hereunder, and shall be sent by first-class mail or overnight delivery and shall be deemed received as follows: (i) if by first class mail, five (5) days after mailing; (ii) if by overnight delivery, on the next business day; (iii) if by telephone, when given to a person who confirms such receipt; and (iv) if by facsimile, when confirmation of receipt is obtained. All notices shall be sent to the applicable Party at the address set out in the preamble hereof or in accordance with the last unrevoked written direction from such party to the other parties hereto.

The Collateral Agent and the Creditors may rely on any notice (including telephone communication) purportedly made by or on behalf of the Lessee, and shall have no duty to verify the identity or authority of the person giving such notice, unless such actions or omissions would amount to gross negligence or intentional misconduct.

Section 12. Amendment. This Agreement and the provisions hereof may be amended, modified or waived only by a writing signed by all of the Parties hereto.

Section 13. Successors and Assigns. This Agreement shall be binding upon and inure to the benefit of the respective successors and assigns of each of the Parties hereof, provided that none of the Collateral Agent nor any Creditor shall assign or transfer any interest in any Indebtedness or permit such person to become such a party to the Credit Documents and the Security Documents unless such transfer or assignment is made subject to this Agreement and such transferee, assignee or person either is bound by the terms of this Agreement pursuant to the terms

of the Credit Documents and the Security Documents or executes and delivers to the Collateral Agent and the remaining Creditors an assumption agreement in the form as may be approved by the Collateral Agent and the remaining Creditors.

Section 14. Termination. This Agreement shall remain in full force and effect until all of the obligations of the Lessee to the Creditors, the Creditors and the Collateral Agent have been fully paid and satisfied. Upon payment in full of the Indebtedness and all other obligations of the Lessee to pay to the Creditors amounts owed by the Lessee under this Agreement, Credit Documents and the Security Documents, each Creditor shall execute such documents as are reasonably requested by the Creditors, the Collateral Agent or the Lessee in connection with any termination of such Creditor's rights hereunder and under the Security Documents.

Section 15. Counterparts. This Agreement may be executed in any number of counterparts and by the different parties hereto on separate counterparts each of which, when so executed, shall be deemed an original, but all such counterparts shall constitute but one and the same instrument.

Section 16. Governing Law. THIS AGREEMENT AND ALL ISSUES HEREUNDER SHALL BE CONSTRUED IN ACCORDANCE WITH AND GOVERNED BY THE LAWS OF THE STATE OF ARKANSAS, WITHOUT REGARD TO CONFLICT OF LAW PRINCIPLES, AND THE LAWS OF THE UNITED STATES, AS APPLICABLE.

Section 17. Consent to Jurisdiction. IN THE EVENT THAT A DISPUTE BECOMES THE SUBJECT OF A JUDICIAL ACTION, EACH PARTY HERETO CONSENTS TO AND SUBMITS TO IN PERSONAM JURISDICTION AND VENUE IN THE STATE OF ARKANSAS AND IN THE FEDERAL DISTRICT COURTS WHICH ARE LOCATED IN THE STATE OF ARKANSAS. EACH PARTY ASSERTS THAT IT HAS PURPOSEFULLY AVAILED ITSELF OF THE BENEFITS OF THE LAWS OF THE STATE OF ARKANSAS AND WAIVES ANY OBJECTION TO IN PERSONAM JURISDICTION ON THE GROUNDS OF MINIMUM CONTACTS, WAIVES ANY OBJECTION TO VENUE, AND WAIVES ANY PLEA OF FORUM NON CONVENIENS. THIS CONSENT TO AND SUBMISSION TO JURISDICTION IS WITH REGARD TO ANY ACTION RELATED TO THIS AGREEMENT. REGARDLESS OF WHETHER THE PARTY'S ACTIONS TOOK PLACE IN THE STATE OF ARKANSAS OR ELSEWHERE IN THE UNITED STATES, THIS SUBMISSION TO JURISDICTION IS NONEXCLUSIVE, AND DOES NOT PRECLUDE EITHER PARTY FROM OBTAINING JURISDICTION OVER THE OTHER IN ANY COURT OTHERWISE HAVING JURISDICTION.

[Signature pages follow.]

[Remainder of page intentionally left blank.]

IN WITNESS WHEREFORE, by their signatures below each of the undersigned agrees to the terms of the foregoing.

ARKANSAS DEVELOPMENT FINANCE
AUTHORITY

By: _____
Mark Conine, President

ACKNOWLEDGMENT

STATE OF ARKANSAS)
) ss:
COUNTY OF _____)

BE IT REMEMBERED that on this day came before me, the undersigned Notary Public, within and for the County and State aforesaid, duly commissioned, qualified and acting, Mark Conine, who stated and acknowledged that he is the President of the Arkansas Development Finance Authority, a party to the foregoing instrument and that he has so signed, executed and delivered said foregoing instrument for and on behalf of the Arkansas Development Authority for the consideration, uses and purposes therein mentioned and set forth.

DATED this ____ day of _____, 2022.

Notary Public

My Commission Expires:

ARKANSAS ECONOMIC DEVELOPMENT
COMMISSION

By: _____
Michael Preston, Executive Director

ACKNOWLEDGMENT

STATE OF _____)
) ss:
COUNTY OF _____)

BE IT REMEMBERED that on this day came before me, the undersigned Notary Public, within and for the County and State aforesaid, duly commissioned, qualified and acting, Michael Preston, who stated and acknowledged that he is the Executive Director of the Arkansas Economic Development Commission, a party to the foregoing instrument and that he has so signed, executed and delivered said foregoing instrument for and on behalf of the Arkansas Economic Development Commission for the consideration, uses and purposes therein mentioned and set forth.

DATED this _____ day of _____, 2022.

Notary Public

My Commission Expires:

CITY OF JONESBORO, ARKANSAS

By: _____
Harold Copenhaver, Mayor

ACKNOWLEDGMENT

STATE OF ARKANSAS)
) ss:
COUNTY OF CRAIGHEAD)

BE IT REMEMBERED that on this day came before me, the undersigned Notary Public, within and for the County and State aforesaid, duly commissioned, qualified and acting, Harold Copenhaver, who stated and acknowledged that he is the Mayor for the City of Jonesboro, Arkansas, a party to the foregoing instrument and that he has so signed, executed and delivered said foregoing instrument for and on behalf of the City of Jonesboro, Arkansas for the consideration, uses and purposes therein mentioned and set forth.

DATED this _____ day of _____, 2022.

Notary Public

My Commission Expires:

COLSON CASTER, LLC

By: _____

Name & Title: _____

ACKNOWLEDGMENT

STATE OF ARKANSAS)
) ss:
COUNTY OF _____)

BE IT REMEMBERED that on this day came before me, the undersigned Notary Public, within and for the County and State aforesaid, duly commissioned, qualified and acting, _____, who stated and acknowledged that he is the _____ for the Colson Castor, LLC, a party to the foregoing instrument and that he has so signed, executed and delivered said foregoing instrument for and on behalf of Colson Caster, LLC for the consideration, uses and purposes therein mentioned and set forth.

DATED this _____ day of _____, 2022.

Notary Public

My Commission Expires:

COLSON GROUP HOLDINGS, LLC

By: _____

Name & Title: _____

ACKNOWLEDGMENT

STATE OF _____)
) ss:
COUNTY OF _____)

BE IT REMEMBERED that on this day came before me, the undersigned Notary Public, within and for the County and State aforesaid, duly commissioned, qualified and acting, _____, who stated and acknowledged that he is the _____ for the Colson Group Holdings, LLC, a party to the foregoing instrument and that he has so signed, executed and delivered said foregoing instrument for and on behalf of Colson Group Holdings, LLC for the consideration, uses and purposes therein mentioned and set forth.

DATED this _____ day of _____, 2022.

Notary Public

My Commission Expires:

v

[TRUSTEE]

By: _____

Name & Title: _____

ACKNOWLEDGMENT

STATE OF ARKANSAS)
) ss:
COUNTY OF _____)

BE IT REMEMBERED that on this day came before me, the undersigned Notary Public, within and for the County and State aforesaid, duly commissioned, qualified and acting, _____, who stated and acknowledged that he is the _____ for the [TRUSTEE], a party to the foregoing instrument and that he has so signed, executed and delivered said foregoing instrument for and on behalf of [TRUSTEE] for the consideration, uses and purposes therein mentioned and set forth.

DATED this _____ day of _____, 2022.

Notary Public

My Commission Expires:

[COLLATERAL AGENT]

By: _____

Name & Title: _____

ACKNOWLEDGMENT

STATE OF ARKANSAS)
) **ss:**
COUNTY OF _____)

BE IT REMEMBERED that on this day came before me, the undersigned Notary Public, within and for the County and State aforesaid, duly commissioned, qualified and acting, _____, who stated and acknowledged that he is the _____ for the [COLLATERAL AGENT], a party to the foregoing instrument and that he has so signed, executed and delivered said foregoing instrument for and on behalf of [COLLATERAL AGENT] for the consideration, uses and purposes therein mentioned and set forth.

DATED this _____ day of _____, 2022.

Notary Public

My Commission Expires:
