THIRD AMENDMENT AGREEMENT

This THIRD AMENDMENT AGREEMENT ("this Agreement"), dated as of November 18, 2022 is entered into by and between MS Facilities LLC, a Delaware limited liability company, as borrower (the "Borrower") and Federal Reserve Bank of Boston, as the lender, (the “Lender”) (each a “Party” and, collectively, the “Parties”).

W I T N E S S E T H:

WHEREAS, the Borrower and the Lender entered into that certain Credit Agreement, dated as of May 29, 2020 (as further amended, supplemented or modified from time to time, the “Credit Agreement”);

WHEREAS, the Borrower and the Lender wish to amend the Credit Agreement;

NOW, THEREFORE, in consideration of the premises and the mutual agreements set forth herein and of other good and valuable consideration, the receipt and adequacy of which are hereby acknowledged, the parties hereto covenant and agree as follows:

ARTICLE I

AMENDMENT

SECTION 1.1 Amendment of the Credit Agreement. With the effect from the date hereof, the Credit Agreement is amended as follows:

(a) The definition of “Determination Date” in Section 1.1 will be amended and restated in its entirety as follows:

“Determination Date”: with respect to any Settlement Date, the eighth Business Day preceding such Settlement Date.

(b) The definition of “Expense Reserve Maximum” will be added to Section 1.1 as follows:

“Expense Reserve Maximum” $100,000,000, or any such other amount as mutually determined between the Managing Member and the United States Department of the Treasury (based on an assessment by the Managing Member every six months as to the appropriateness of the amount) and notified in writing by the Managing Member to the Administrator.

(c) Section 2.8(b)(8) will be amended and restated in its entirety as follows:

(8) all remaining funds (including any Principal Proceeds not applied in clause (6) above) (i) on any Settlement Date that occurs prior to the date on which all Loans have been repaid in full (such date, the “Final Repayment Date”), to be retained in the Clearing Account at the Custodian (A) first, to fund the Expense Reserve up to the Expense Reserve Maximum and (B) second, as Interest Proceeds to be applied on subsequent Settlement Date and (ii) on the first Settlement Date that occurs after the Final Repayment Date, to be released from the Clearing Account for distribution to the Lender
and the United States Department of Treasury as members of the Borrower under the LLC Agreement.

(d) Section 2.8(c) will be amended and restated in its entirety as follows:

(c) Expense Reserve. The expense reserve is an amount that shall be initially funded from initial upfront transaction fees received by the Borrower in respect of Participations purchased by the Borrower, which may be replenished in accordance with clause (8) of the Priority of Payments (such amount, the “Expense Reserve”). but in no event shall additional deposits be made to the Expense Reserve that would cause the amount of the Expense Reserve to exceed the Expense Reserve Maximum. For the avoidance of doubt, the Expense Reserve will be treated as Interest Proceeds with respect to the Final Repayment Date. Prior to the Final Repayment Date, the Expense Reserve will be treated as described in Section 2.8(b). The Expense Reserve will be deposited into the Expense Reserve Account.

ARTICLE II

MISCELLANEOUS


SECTION 2.2. Counterparts. The Agreement may be signed in any number of counterparts, each of which shall be an original, with the same effect as if the signatures thereto and hereto were upon the same instrument. This Agreement shall become effective when each party hereto shall have received a counterpart hereof signed by the other parties hereto. Any counterpart may be executed by facsimile or other electronic transmission, and such facsimile or other electronic transmission shall be deemed an original.

SECTION 2.3. Entire Agreement. The only amendments being made to the Credit Agreement are those that are set forth in this Agreement; no other amendments are being made. This Agreement, constitutes the entire agreement among the parties hereto with respect to the subject matter hereof and supersedes all prior agreements, understandings and negotiations, both written and oral, among the parties hereto with respect to the subject matter of this Agreement. Neither this Agreement nor any provision hereof is intended to confer upon any Person other than the parties hereto and the other parties hereto
IN WITNESS WHEREOF, the parties hereto have duly executed this Agreement as of the day and year first above written.

MS FACILITIES LLC, as Borrower

By: FEDERAL RESERVE BANK OF BOSTON,
as its Managing Member

By: 
Name: 
Title: Executive Vice President

FEDERAL RESERVE BANK OF BOSTON,
as Lender

By: 
Name: 
Title: Vice President and Discount Officer

Credit Agreement – Third Amendment Agreement