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UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

FORM 10-Q

☐ **QUARTERLY REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934**

For the quarterly period ended September 30, 2017

OR

☐ **TRANSITION REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934**

HERTZ GLOBAL HOLDINGS, INC.
THE HERTZ CORPORATION

(Exact name of registrant as specified in its charter)

DELAWARE	**001-37665**	**61-1770902**
DELAWARE	**001-07541**	**13-1938568**
(State or other jurisdiction of incorporation or organization)	(Commission File Number)	(I.R.S Employer Identification No.)

8501 Williams Road
Estero, Florida 33928
(239) 301-7000

8501 Williams Road
Estero, Florida 33928
(239) 301-7000

(Address, including Zip Code, and telephone number, including area code, of registrant's principal executive offices)

Not Applicable

Not Applicable

(Former name, former address and former fiscal year, if changed since last report.)

Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the Registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days.

Hertz Global Holdings, Inc. Yes ☐ No ☐
The Hertz Corporation Yes ☐ No ☐

Indicate by check mark whether the registrant has submitted electronically and posted on its corporate Web site, if any, every Interactive Data File required to be submitted and posted pursuant to Rule 405 of Regulation S-T (§232.405 of this chapter) during the preceding 12 months (or for such shorter period that the registrant was required to submit and post such files).

Hertz Global Holdings, Inc. Yes ☐ No ☐
The Hertz Corporation Yes ☐ No ☐

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, or a smaller reporting company. See the definitions of "large accelerated filer," "accelerated filer", "smaller reporting company" and "emerging growth company" in Rule 12b-2 of the Exchange Act.

Hertz Global Holdings, Inc.	Large accelerated filer	☐	Accelerated filer	☐	Non-accelerated filer	☐
					(Do not check if a smaller reporting company)	
	Smaller reporting company	☐	Emerging growth company	☐		
	If an emerging growth company, indicate by checkmark if the registrant has not elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.	☐				
The Hertz Corporation	Large accelerated filer	☐	Accelerated filer	☐	Non-accelerated filer	☐
					(Do not check if a smaller reporting company)	
	Smaller reporting company	☐	Emerging growth company	☐		
	If an emerging growth company, indicate by checkmark if the registrant has not elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.	☐				

Indicate by check mark whether the registrant is a shell company (as defined in Rule 12b-2 of the Exchange Act).

Hertz Global Holdings, Inc. Yes ☐ No ☐
The Hertz Corporation Yes ☐ No ☐

Indicate the number of shares outstanding as of the latest practicable date.

	Class	Shares Outstanding at October 31, 2017
Hertz Global Holdings, Inc.	Common Stock, par value $0.01 per share	83,721,844
The Hertz Corporation	Common Stock, par value $0.01 per share	100 (100% owned by Rental Car Intermediate Holdings, LLC)

HERTZ GLOBAL HOLDINGS, INC. AND SUBSIDIARIES
THE HERTZ CORPORATION AND SUBSIDIARIES

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HERTZ GLOBAL HOLDINGS, INC. AND SUBSIDIARIES
CONDENSED CONSOLIDATED BALANCE SHEETS
Unaudited
(In millions, except par value)

	September 30, 2017	December 31, 2016
ASSETS		
Cash and cash equivalents	$ 748	$ 816
Restricted cash and cash equivalents:		
Vehicle	149	235
Non-vehicle	880	43
Total restricted cash and cash equivalents	1,029	278
Receivables:		
Vehicle	578	546
Non-vehicle, net of allowance of $37 and $42, respectively	946	737
Total receivables, net	1,524	1,283
Prepaid expenses and other assets	519	578
Revenue earning vehicles:		
Vehicles	15,553	13,655
Less accumulated depreciation	(3,177)	(2,837)
Total revenue earning vehicles, net	12,376	10,818
Property and equipment:		
Land, buildings and leasehold improvements	1,211	1,165
Service equipment and other	750	724
Less accumulated depreciation	(1,130)	(1,031)
Total property and equipment, net	831	858
Other intangible assets, net	3,234	3,332
Goodwill	1,083	1,081
Assets held for sale	—	111
Total assets	$ 21,344	$ 19,155
LIABILITIES AND EQUITY		
Accounts payable:		
Vehicle	$ 204	$ 258
Non-vehicle	750	563
Total accounts payable	954	821
Accrued liabilities	1,022	980
Accrued taxes, net	177	165
Debt:		
Vehicle	10,916	9,646
Non-vehicle	5,003	3,895
Total debt	15,919	13,541
Public liability and property damage	448	407
Deferred income taxes, net	1,958	2,149
Liabilities held for sale	—	17
Total liabilities	20,478	18,080
Commitments and contingencies		
Equity:		
Preferred Stock, $0.01 par value, no shares issued and outstanding	—	—
Common Stock, $0.01 par value, 86 and 85 shares issued and 84 and 83 shares outstanding	1	1
Additional paid-in capital	2,237	2,227
Accumulated deficit	(1,122)	(882)
Accumulated other comprehensive income (loss)	(150)	(171)
	966	1,175
Treasury Stock, at cost, 2 shares and 2 shares	(100)	(100)
Total equity	866	1,075
Total liabilities and equity	$ 21,344	$ 19,155

The accompanying notes are an integral part of these financial statements.

HERTZ GLOBAL HOLDINGS, INC. AND SUBSIDIARIES

CONDENSED CONSOLIDATED STATEMENTS OF OPERATIONS

Unaudited

(In millions, except per share data)

	Three Months Ended September 30,		Nine Months Ended September 30,	
	2017	2016	2017	2016
Revenues:				
Worldwide vehicle rental	$ 2,413	$ 2,390	$ 6,240	$ 6,353
All other operations	159	152	473	441
Total revenues	2,572	2,542	6,713	6,794
Expenses:				
Direct vehicle and operating	1,348	1,353	3,735	3,778
Depreciation of revenue earning vehicles and lease charges, net	700	695	2,144	1,940
Selling, general and administrative	217	227	661	685
Interest expense, net:				
Vehicle	90	72	242	211
Non-vehicle	86	84	223	269
Total interest expense, net	176	156	465	480
Intangible asset impairments	—	—	86	—
Other (income) expense, net	(12)	3	19	(86)
Total expenses	2,429	2,434	7,110	6,797
Income (loss) from continuing operations before income taxes	143	108	(397)	(3)
Income tax (provision) benefit	(50)	(64)	108	(33)
Net income (loss) from continuing operations	93	44	(289)	(36)
Net income (loss) from discontinued operations	—	(2)	—	(15)
Net income (loss)	$ 93	$ 42	$ (289)	$ (51)
Weighted average shares outstanding:				
Basic	83	84	83	85
Diluted	83	85	83	85
Earnings (loss) per share - basic and diluted:				
Basic earnings (loss) per share from continuing operations	$ 1.12	$ 0.52	$ (3.48)	$ (0.42)
Basic earnings (loss) per share from discontinued operations	—	(0.02)	—	(0.18)
Basic earnings (loss) per share	$ 1.12	$ 0.50	$ (3.48)	$ (0.60)
Diluted earnings (loss) per share from continuing operations	$ 1.12	$ 0.52	$ (3.48)	$ (0.42)
Diluted earnings (loss) per share from discontinued operations	—	(0.03)	—	(0.18)
Diluted earnings (loss) per share	$ 1.12	$ 0.49	$ (3.48)	$ (0.60)

The accompanying notes are an integral part of these financial statements.

HERTZ GLOBAL HOLDINGS, INC. AND SUBSIDIARIES

CONDENSED CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME (LOSS)

Unaudited

(In millions)

	Three Months Ended September 30,		Nine Months Ended September 30,	
	2017	2016	2017	2016
Net income (loss)	$ 93	$ 42	$ (289)	$ (51)
Other comprehensive income (loss):				
Foreign currency translation adjustments	9	14	21	32
Unrealized holding gains (losses) on securities	—	3	—	11
Reclassification of realized gain on securities to other (income) expense	—	—	(3)	—
Reclassification of foreign currency items to other (income) expense, net	8	—	8	—
Net gain (loss) on defined benefit pension plans	(3)	—	(7)	(34)
Reclassification from other comprehensive income (loss) to selling, general and administrative expense for amortization of actuarial (gains) losses on defined benefit pension plans	1	2	3	7
Total other comprehensive income (loss) before income taxes	15	19	22	16
Income tax (provision) benefit related to net gains and losses on defined benefit pension plans	—	—	—	14
Income tax (provision) benefit related to reclassified amounts of net periodic costs on defined benefit pension plans	—	(1)	(1)	(3)
Total other comprehensive income (loss)	15	18	21	27
Total comprehensive income (loss)	$ 108	$ 60	$ (268)	$ (24)

The accompanying notes are an integral part of these financial statements.

HERTZ GLOBAL HOLDINGS, INC. AND SUBSIDIARIES

CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS

Unaudited

(In millions)

	Nine Months Ended September 30,	
	2017	2016
Cash flows from operating activities:		
Net income (loss)	$ (289)	$ (51)
Less: Net income (loss) from discontinued operations	—	(15)
Net income (loss) from continuing operations	(289)	(36)
Adjustments to reconcile net income (loss) to net cash provided by (used in) operating activities:		
Depreciation of revenue earning vehicles, net	2,089	1,887
Depreciation and amortization, non-vehicle	182	195
Amortization and write-off of deferred financing costs	32	31
Amortization and write-off of debt discount (premium)	1	5
Loss on extinguishment of debt	8	40
Stock-based compensation charges	16	16
Provision for receivables allowance	28	35
Deferred income taxes, net	(138)	11
Impairment charges and asset write-downs	116	31
(Gain) loss on sale of shares in equity investment	(3)	(75)
(Gain) loss on sale of Brazil Operations	(6)	—
Other	(12)	—
Changes in assets and liabilities		
Non-vehicle receivables	(184)	(171)
Prepaid expenses and other assets	(25)	(14)
Non-vehicle accounts payable	140	25
Accrued liabilities	(5)	16
Accrued taxes, net	9	23
Public liability and property damage	18	32
Net cash provided by (used in) operating activities	1,977	2,051
Cash flows from investing activities:		
Net change in restricted cash and cash equivalents, vehicle	89	11
Net change in restricted cash and cash equivalents, non-vehicle	—	(2)
Revenue earning vehicles expenditures	(8,683)	(8,710)
Proceeds from disposal of revenue earning vehicles	5,285	6,420
Capital asset expenditures, non-vehicle	(124)	(99)
Proceeds from disposal of property and other equipment	18	53
Proceeds from sale of Brazil Operations, net of retained cash	94	—
Sales of shares in equity investment, net of amounts invested	9	188
Other	(4)	—
Net cash provided by (used in) investing activities	(3,316)	(2,139)

The accompanying notes are an integral part of these financial statements.

HERTZ GLOBAL HOLDINGS, INC. AND SUBSIDIARIES

CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS (CONTINUED)

Unaudited

(In millions)

	Nine Months Ended September 30,	
	2017	2016
Cash flows from financing activities:		
Net change in restricted cash and cash equivalents, non-vehicle	(833)	—
Proceeds from issuance of vehicle debt	6,907	7,665
Repayments of vehicle debt	(5,887)	(7,320)
Proceeds from issuance of non-vehicle debt	2,100	2,427
Repayments of non-vehicle debt	(986)	(3,684)
Purchase of treasury shares	—	(100)
Payment of financing costs	(43)	(73)
Early redemption premium payment	(5)	(13)
Transfers from discontinued entities	—	2,122
Other	(1)	10
Net cash provided by (used in) financing activities	1,252	1,034
Effect of foreign currency exchange rate changes on cash and cash equivalents from continuing operations	19	10
Net increase (decrease) in cash and cash equivalents during the period from continuing operations	(68)	956
Cash and cash equivalents at beginning of period	816	474
Cash and cash equivalents at end of period	$ 748	$ 1,430
Cash flows from discontinued operations:		
Cash flows provided by (used in) operating activities	$ —	$ 205
Cash flows provided by (used in) investing activities	—	(77)
Cash flows provided by (used in) financing activities	—	(97)
Net increase (decrease) in cash and cash equivalents during the period from discontinued operations	$ —	$ 31
Supplemental disclosures of cash flow information for continuing operations:		
Cash paid during the period for:		
Interest, net of amounts capitalized:		
Vehicle	$ 212	$ 183
Non-vehicle	164	218
Income taxes, net of refunds	40	35
Supplemental disclosures of non-cash information for continuing operations:		
Purchases of revenue earning vehicles included in accounts payable and accrued liabilities, net of incentives	$ 69	$ 138
Sales of revenue earning vehicles included in receivables	443	603
Purchases of non-vehicle capital assets included in accounts payable	49	15
Receivable on sale of Brazil Operations	13	—
Revenue earning vehicles and property and equipment acquired through capital lease	24	16

The accompanying notes are an integral part of these financial statements.

THE HERTZ CORPORATION AND SUBSIDIARIES
CONDENSED CONSOLIDATED BALANCE SHEETS
Unaudited
(In millions, except par value and share data)

	September 30, 2017	December 31, 2016
ASSETS		
Cash and cash equivalents	$ 748	$ 816
Restricted cash and cash equivalents:		
Vehicle	149	235
Non-vehicle	880	43
Total restricted cash and cash equivalents	1,029	278
Receivables:		
Vehicle	578	546
Non-vehicle, net of allowance of $37 and $42, respectively	946	737
Total receivables, net	1,524	1,283
Prepaid expenses and other assets	519	578
Revenue earning vehicles:		
Vehicles	15,553	13,655
Less accumulated depreciation	(3,177)	(2,837)
Total revenue earning vehicles, net	12,376	10,818
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Total property and equipment, net	831	858
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Goodwill	1,083	1,081
Assets held for sale	—	111
Total assets	$ 21,344	$ 19,155
LIABILITIES AND EQUITY		
Accounts payable:		
Vehicle	$ 204	$ 258
Non-vehicle	750	563
Total accounts payable	954	821
Accrued liabilities	1,022	980
Accrued taxes, net	177	165
Debt:		
Vehicle	10,916	9,646
Non-vehicle	5,003	3,895
Total debt	15,919	13,541
Public liability and property damage	448	407
Deferred income taxes, net	1,959	2,149
Liabilities held for sale	—	17
Total liabilities	20,479	18,080
Commitments and contingencies		
Equity:		
Common Stock, $0.01 par value, 3,000 shares authorized, 100 shares issued and outstanding	—	—
Additional paid-in capital	3,160	3,150
Due from affiliate	(41)	(37)
Accumulated deficit	(2,104)	(1,867)
Accumulated other comprehensive income (loss)	(150)	(171)
Total equity	865	1,075
Total liabilities and equity	$ 21,344	$ 19,155

The accompanying notes are an integral part of these financial statements.

THE HERTZ CORPORATION AND SUBSIDIARIES

CONDENSED CONSOLIDATED STATEMENTS OF OPERATIONS

Unaudited

(In millions)

	Three Months Ended September 30,		Nine Months Ended September 30,	
	2017	2016	2017	2016
Revenues:				
Worldwide vehicle rental	$ 2,413	$ 2,390	$ 6,240	$ 6,353
All other operations	159	152	473	441
Total revenues	2,572	2,542	6,713	6,794
Expenses:				
Direct vehicle and operating	1,348	1,353	3,735	3,778
Depreciation of revenue earning vehicles and lease charges, net	700	695	2,144	1,940
Selling, general and administrative	217	227	661	685
Interest expense, net:				
Vehicle	90	72	242	211
Non-vehicle	85	84	219	269
Total interest expense, net	175	156	461	480
Intangible asset impairments	—	—	86	—
Other (income) expense, net	(12)	3	19	(86)
Total expenses	2,428	2,434	7,106	6,797
Income (loss) from continuing operations before income taxes	144	108	(393)	(3)
Income tax (provision) benefit	(50)	(64)	107	(33)
Net income (loss) from continuing operations	94	44	(286)	(36)
Net income (loss) from discontinued operations	—	(2)	—	(13)
Net income (loss)	$ 94	$ 42	$ (286)	$ (49)

The accompanying notes are an integral part of these financial statements.

THE HERTZ CORPORATION AND SUBSIDIARIES

CONDENSED CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME (LOSS)

Unaudited

(In millions)

	Three Months Ended September 30,		Nine Months Ended September 30,	
	2017	2016	2017	2016
Net income (loss)	$ 94	$ 42	$ (286)	$ (49)
Other comprehensive income (loss):				
Foreign currency translation adjustments	9	14	21	32
Unrealized holding gains (losses) on securities	—	3	—	11
Reclassification of realized gain on securities to other (income) expense	—	—	(3)	—
Reclassification of foreign currency items to other (income) expense, net	8	—	8	—
Net gain (loss) on defined benefit pension plans	(3)	—	(7)	(34)
Reclassification from other comprehensive income (loss) to selling, general and administrative expense for amortization of actuarial (gains) losses on defined benefit pension plans	1	2	3	7
Total other comprehensive income (loss) before income taxes	15	19	22	16
Income tax (provision) benefit related to net gains and losses on defined benefit pension plans	—	—	—	14
Income tax (provision) benefit related to reclassified amounts of net periodic costs on defined benefit pension plans	—	(1)	(1)	(3)
Total other comprehensive income (loss)	15	18	21	27
Total comprehensive income (loss)	$ 109	$ 60	$ (265)	$ (22)

The accompanying notes are an integral part of these financial statements.

THE HERTZ CORPORATION AND SUBSIDIARIES

CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS

Unaudited

(In millions)

	Nine Months Ended September 30,	
	2017	**2016**
Cash flows from operating activities:		
Net income (loss)	$ (286)	$ (49)
Less: Net income (loss) from discontinued operations	—	(13)
Net income (loss) from continuing operations	(286)	(36)
Adjustments to reconcile net income (loss) to net cash provided by (used in) operating activities:		
Depreciation of revenue earning vehicles, net	2,089	1,887
Depreciation and amortization, non-vehicle	182	195
Amortization and write-off of deferred financing costs	32	31
Amortization and write-off of debt discount (premium)	1	5
Loss on extinguishment of debt	8	40
Stock-based compensation charges	16	16
Provision for receivables allowance	28	35
Deferred income taxes, net	(137)	10
Impairment charges and asset write-downs	116	31
(Gain) loss on sale of shares in equity investment	(3)	(75)
(Gain) loss on sale of Brazil Operations	(6)	—
Other	(12)	1
Changes in assets and liabilities		
Non-vehicle receivables	(184)	(171)
Prepaid expenses and other assets	(25)	(14)
Non-vehicle accounts payable	140	25
Accrued liabilities	(5)	16
Accrued taxes, net	9	23
Public liability and property damage	18	32
Net cash provided by (used in) operating activities	1,981	2,051
Cash flows from investing activities:		
Net change in restricted cash and cash equivalents, vehicle	89	11
Net change in restricted cash and cash equivalents, non-vehicle	—	(2)
Revenue earning vehicles expenditures	(8,683)	(8,710)
Proceeds from disposal of revenue earning vehicles	5,285	6,420
Capital asset expenditures, non-vehicle	(124)	(99)
Proceeds from disposal of property and other equipment	18	53
Proceeds from sale of Brazil Operations, net of retained cash	94	—
Sales of shares in equity investment, net of amounts invested	9	188
Other	(4)	—
Net cash provided by (used in) investing activities	(3,316)	(2,139)

The accompanying notes are an integral part of these financial statements.

THE HERTZ CORPORATION AND SUBSIDIARIES

CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS

Unaudited

(In millions)

	Nine Months Ended September 30,	
	2017	2016
Cash flows from financing activities:		
Net change in restricted cash and cash equivalents, non-vehicle	(833)	—
Proceeds from issuance of vehicle debt	6,907	7,665
Repayments of vehicle debt	(5,887)	(7,320)
Proceeds from issuance of non-vehicle debt	2,100	2,427
Repayments of non-vehicle debt	(986)	(3,684)
Payment of financing costs	(43)	(73)
Early redemption premium payment	(5)	(13)
Transfers from discontinued entities	—	2,122
Advances to Hertz Holdings	(4)	(100)
Other	(1)	10
Net cash provided by (used in) financing activities	1,248	1,034
Effect of foreign currency exchange rate changes on cash and cash equivalents from continuing operations	19	10
Net increase (decrease) in cash and cash equivalents during the period from continuing operations	(68)	956
Cash and cash equivalents at beginning of period	816	474
Cash and cash equivalents at end of period	$ 748	$ 1,430
Cash flows from discontinued operations:		
Cash flows provided by (used in) operating activities	$ —	$ 207
Cash flows provided by (used in) investing activities	—	(77)
Cash flows provided by (used in) financing activities	—	(94)
Net increase (decrease) in cash and cash equivalents during the period from discontinued operations	$ —	$ 36
Supplemental disclosures of cash flow information for continuing operations:		
Cash paid during the period for:		
Interest, net of amounts capitalized:		
Vehicle	$ 212	$ 183
Non-vehicle	164	218
Income taxes, net of refunds	40	35
Supplemental disclosures of non-cash information for continuing operations:		
Purchases of revenue earning vehicles included in accounts payable and accrued liabilities, net of incentives	$ 69	$ 138
Sales of revenue earning vehicles included in receivables	443	603
Purchases of non-vehicle capital assets included in accounts payable	49	15
Receivable on sale of Brazil Operations	13	—
Revenue earning vehicles and property and equipment acquired through capital lease	24	16
Non-cash dividend paid to affiliate	—	334

The accompanying notes are an integral part of these financial statements.

HERTZ GLOBAL HOLDINGS, INC. AND SUBSIDIARIES
THE HERTZ CORPORATION AND SUBSIDIARIES

NOTES TO CONDENSED CONSOLIDATED FINANCIAL STATEMENTS
Unaudited

Note 1—Background

Hertz Global Holdings, Inc. ("Hertz Global" when including its subsidiaries and "Hertz Holdings" excluding its subsidiaries) was incorporated in Delaware in 2015 to serve as the top-level holding company for Rental Car Intermediate Holdings, LLC which wholly owns The Hertz Corporation ("Hertz" and interchangeably with Hertz Global, the "Company"), Hertz Global's primary operating company. Hertz was incorporated in Delaware in 1967 and is a successor to corporations that have been engaged in the vehicle rental and leasing business since 1918. Hertz operates its vehicle rental business globally primarily through the Hertz, Dollar and Thrifty brands from company-owned, licensee and franchisee locations in the U.S., Africa, Asia, Australia, Canada, The Caribbean, Europe, Latin America, the Middle East and New Zealand. Through its Donlen subsidiary, Hertz provides vehicle leasing and fleet management services.

On June 30, 2016, former Hertz Global Holdings, Inc. (for periods on or prior to June 30, 2016, “Old Hertz Holdings” and for periods after June 30, 2016, “Herc Holdings”) completed a spin-off (the “Spin-Off”) of its global vehicle rental business through a dividend to stockholders of record of Old Hertz Holdings as of the close of business on June 22, 2016, the record date for the distribution, of all of the issued and outstanding common stock of Hertz Rental Car Holding Company, Inc. (“New Hertz”), which was re-named Hertz Global Holdings, Inc. in connection with the Spin-Off, on a one-to-five basis. New Hertz, or Hertz Global, is the “accounting successor” to Old Hertz Holdings. As such, the 2016 financial information of Hertz reflects the equipment rental business as a discontinued operation and the 2016 financial information of Hertz Global reflects the equipment rental business and certain parent legal entities as discontinued operations. See Note 3, "Discontinued Operations," for additional information. Unless noted otherwise, information disclosed in these notes to the consolidated financial statements pertain to the continuing operations of Hertz and Hertz Global.

Note 2—Basis of Presentation and Recently Issued Accounting Pronouncements

Basis of Presentation

The Company prepares its unaudited condensed consolidated financial statements in conformity with accounting principles generally accepted in the United States of America (“U.S. GAAP”). In the opinion of management, the unaudited condensed consolidated financial statements reflect all adjustments of a normal recurring nature that are necessary for a fair presentation of the results for the interim periods presented. Interim results are not necessarily indicative of results for a full year.

The preparation of financial statements in conformity with U.S. GAAP requires management to make estimates and assumptions that affect the amounts reported in the financial statements and footnotes. Actual results could differ materially from those estimates.

The December 31, 2016 condensed consolidated balance sheet data was derived from audited financial statements, but does not include all disclosures required by U.S. GAAP. The information included in this Form 10-Q should be read in conjunction with information included in the Company's Form 10-K for the year ended December 31, 2016 (the "2016 Form 10-K"), as filed with the Securities and Exchange Commission ("SEC") on March 6, 2017.

Principles of Consolidation

The unaudited condensed consolidated financial statements of Hertz Global include the accounts of Hertz Global and its wholly owned and majority owned U.S. and international subsidiaries. The unaudited condensed consolidated financial statements of Hertz include the accounts of Hertz and its wholly owned and majority owned U.S. and international subsidiaries. In the event that the Company is a primary beneficiary of a variable interest entity, the assets, liabilities, and results of operations of the variable interest entity are included in the Company's consolidated financial statements. The Company accounts for its investment in joint ventures using the equity method when it has significant influence but not control and is not the primary beneficiary. All significant intercompany transactions have been eliminated in consolidation.

Out Of Period Adjustments

The Company identified a misstatement in its prior period financial statements, related to the income tax provision, that it corrected in the second quarter of 2017. The cumulative impact of the adjustment was an increase in net loss of approximately $10 million. There was no impact to pre-tax loss from continuing operations. The misstatement relates to an error in the tax provision for U.S. income of a foreign equity investment transaction for fiscal year 2016. The Company considered both quantitative and qualitative factors in assessing the materiality of the item and determined that the misstatement was not material to any prior period and not material to the nine months ended September 30, 2017.

Correction of Errors

The Company identified classification errors within the investing section of the condensed consolidated statement of cash flows for the nine months ended September 30, 2016. One of the errors related to the Company's Donlen operations and was previously disclosed in the Company's 2016 Form 10-K. The second error related to the Company's operations in Brazil and was previously disclosed in the Company's Form 10-Q for the quarterly period ended June 30, 2017.

The Company considered both quantitative and qualitative factors in assessing the materiality of the classification errors individually, and in the aggregate, and determined that the classification errors were not material and revised the accompanying condensed consolidated statement of cash flows for the nine months ended September 30, 2016 accordingly. Correction of the errors decreased both revenue earning vehicles expenditures and proceeds from disposals of revenue earning vehicles by $540 million for the nine months ended September 30, 2016 and did not impact total operating, investing or financing cash flows. These revisions had no impact on the Company's condensed consolidated balance sheet at December 31, 2016 or its condensed consolidated statement of operations for the three and nine months ended September 30, 2016.

Recently Issued Accounting Pronouncements

Adopted

Improvements to Employee Share-Based Payment Accounting

In March 2016, the FASB issued guidance that simplifies several areas of employee share-based payment accounting, including income taxes, forfeitures, minimum statutory withholding requirements, and classifications within the statement of cash flows. Most significantly, the new guidance eliminates the need to track tax “windfalls” in a separate pool within additional paid-in capital; instead, excess tax benefits and tax deficiencies will be recorded within income tax expense. The Company adopted this guidance in accordance with the effective date on January 1, 2017. The method of adoption with respect to the condensed consolidated balance sheet was a modified retrospective basis. Upon adoption, the Company recorded a deferred tax asset with an offsetting entry to the opening accumulated deficit to recognize net operating loss carryforwards, net of a valuation allowance, attributable to excess tax benefits on stock compensation that had not been previously recognized. Additionally, the Company has elected to continue to estimate forfeitures expected to occur.

The impact to the condensed consolidated opening balance sheet as of January 1, 2017 of adopting this guidance was as follows (in millions):

Hertz Global

	Deferred income taxes, net	Total liabilities	Accumulated deficit	Total equity	Total liabilities and equity
As of December 31, 2016	$ 2,149	$ 18,080	$ (882)	$ 1,075	$ 19,155
Record deferred tax asset	(49)	(49)	49	49	—
As of January 1, 2017	$ 2,100	$ 18,031	$ (833)	$ 1,124	$ 19,155

Hertz

	Deferred income taxes, net	Total liabilities	Accumulated deficit	Total equity	Total liabilities and equity
As of December 31, 2016	$ 2,149	$ 18,080	$ (1,867)	$ 1,075	$ 19,155
Record deferred tax asset	(49)	(49)	49	49	—
As of January 1, 2017	$ 2,100	$ 18,031	$ (1,818)	$ 1,124	$ 19,155

The method of adoption with respect to the condensed consolidated statement of operations and the condensed consolidated statements of cash flows pertaining to excess tax benefits or deficiencies is on a prospective basis. The method of adoption with respect to the condensed consolidated statements of cash flows pertaining to employee taxes paid is on a retrospective basis and adoption of the guidance did not impact the Company's cash flows.

Classification of Certain Cash Receipts and Cash Payments

In August 2016, the FASB issued guidance that addresses the treatment of certain transactions in statements of cash flows, with the objective of reducing the existing diversity in practice in how certain cash receipts and cash payments are presented and classified. These items include, but are not limited to, debt prepayment or debt extinguishment costs, proceeds from the settlement of life insurance claims, proceeds from the settlement of corporate-owned life insurance policies, and distributions received from equity method investees. The Company adopted this guidance early, as permitted, on a retrospective basis, on January 1, 2017. Adoption of this guidance did not impact the Company's financial position, results of operations or cash flows.

Accounting for Goodwill Impairment

In January 2017, the FASB issued guidance that eliminates the second step of the two-step goodwill impairment test, which requires the determination of the implied fair value of goodwill to measure an impairment. Rather, a goodwill impairment charge will be calculated as the amount by which a reporting unit's carrying amount exceeds its fair value. An entity still has the option to perform the qualitative assessment for a reporting unit to determine if the quantitative impairment test is necessary. The Company adopted this guidance early, as permitted, on a prospective basis, on January 1, 2017. Adoption of this guidance did not impact the Company's financial position, results of operations or cash flows.

Scope of Modification Accounting for Share-Based Payment Awards

In May 2017, the FASB issued guidance that amends the scope of modification accounting for share-based payment arrangements. The guidance describes the types of changes to the terms or conditions of share-based payment awards where modification accounting is required to be applied. Modification accounting is not required if the fair value, vesting conditions and classification of the awards are the same immediately before and after the modification. The Company adopted this guidance early, as permitted, on a prospective basis, in the second quarter of 2017. Adoption of this guidance did not impact the Company's financial position, results of operations or cash flows.

Not Yet Adopted

Revenue from Contracts with Customers

In May 2014, the FASB issued guidance that will replace most existing revenue recognition guidance in U.S. GAAP. The new guidance applies to all contracts with customers except for leases, insurance contracts, financial instruments, certain nonmonetary exchanges and certain guarantees. The core principle of the guidance is that an entity should recognize revenue from customers for the transfer of goods or services equal to the amount that it expects to be entitled to receive for those goods or services. Also, additional disclosures are required about the nature, amount, timing and uncertainty of revenue and cash flows arising from customer contracts, including significant judgments and changes in judgments. The FASB has issued several amendments and updates to the new revenue standard (collectively, “Topic 606”), including guidance related to when an entity should recognize revenue gross as a principal or net as an agent and how an entity should identify performance obligations. As amended, Topic 606 is effective for annual and interim periods beginning after December 15, 2017, with early adoption permitted, and allows for full retrospective adoption applied to all periods presented or a modified retrospective adoption with the cumulative effect of initially applying the new guidance as an adjustment to the opening balance of retained earnings recognized at the date of initial application. The Company intends to adopt Topic 606 when effective on January 1, 2018 using a modified retrospective approach applied to all contracts. Prior periods will not be retrospectively adjusted. The Company has reached conclusions on several key accounting assessments related to its revenue recognition, however, it is still finalizing its assessment and quantifying the impacts that adoption of Topic 606 will have on the accounting for its loyalty programs, such as Hertz Gold Plus Rewards, as further described below. The Company is still in the process of determining the level of disaggregated revenue information that it will include in its disclosures and continues to evaluate its internal controls over financial reporting to ensure that controls are in place to prevent or detect material misstatements to the consolidated financial statements upon adoption of Topic 606.

Vehicle Rental Operations

The Company has concluded that revenue earned by operations for the rental of vehicles and from other forms of rental related activities, wherein an identified asset is transferred to the customer and the customer has the ability to control that asset, will be accounted for under Topic 606, effective January 1, 2018, until the adoption of the new lease guidance that replaces the existing lease guidance in U.S. GAAP, as described in more detail in the "Leases" disclosure below.

Recognition of revenue from other forms of rental related activities that represent a service will not be materially impacted by adoption of Topic 606.

Recognition of revenue earned through the licensing of the Hertz, Dollar and Thrifty brands under franchise agreements (“franchise fees”) is expected to remain consistent with current revenue recognition guidance except for initial and renewal franchise fees. Currently, initial franchise fees are recorded as deferred income when received and are recognized as revenue when all material upfront services and conditions related to the franchise fee have been substantially performed and renewal franchise fees are recognized as revenue when the license agreements are effective and collectability is reasonably assured. Upon adoption, revenue from initial and renewal franchise fees that relate to a future contract term, for franchises in effect as of January 1, 2018, will be deferred and recognized over the remaining contract term. However, this amount will not be material.

The Company believes that the most significant impact relates to its accounting for reward points earned by customers under its loyalty programs. Upon adoption of Topic 606, each transaction which generates reward points will result in the deferral of revenue equivalent to the retail value of the redemption of the loyalty reward points. The associated revenue will be recognized at the time the customer redeems the loyalty reward points. Under the current guidance, there is no revenue deferral and the Company records an expense associated with the incremental cost of providing the future rental at the time when the reward points are earned. The Company is in the process of quantifying the impact of adoption of Topic 606.

Fleet Leasing and Management Operations

The Company has concluded that revenue earned by operations for the leasing of vehicles and from other forms of rental related activities wherein an identified asset is transferred to the customer and the customer has the ability to control that asset will be accounted for under the existing lease guidance until the adoption of the new lease guidance, as described in more detail in the "Leases" disclosure below. Administration fees and service revenue attributable to the Company's Donlen operations will not be materially impacted by adoption of Topic 606.

Leases

In February 2016, the FASB issued guidance that replaces the existing lease guidance in U.S. GAAP. The new guidance (Topic "842") establishes a right-of-use ("ROU") model that requires a lessee to record on the balance sheet a ROU asset and corresponding lease liability based on the present value of future lease payments for all leases with terms longer than 12 months. Leases will be classified as either finance or operating, with classification affecting the pattern of expense recognition in the income statement. Topic 842 also expands the requirements for lessees to record leases embedded in other arrangements. Additionally, enhanced quantitative and qualitative disclosures surrounding leases are required which provide financial statement users the ability to assess the amount, timing and uncertainty of cash flows arising from leases. Topic 842 is effective for annual periods beginning after December 15, 2018 and interim periods within those annual periods with early adoption permitted. The Company intends to adopt this guidance, in accordance with the effective date, on January 1, 2019. A modified retrospective transition approach is required for both lessees and lessors for existing leases at, or entered into after, the beginning of the earliest comparative period presented in the financial statements. The Company is still in the process of evaluating whether to avail itself of allowable practicable expedients during transition.

Lessee

Adoption of Topic 842 will result in a material increase in the Company's lease-related assets and liabilities on its balance sheet, primarily for leases of rental locations and other assets. Additionally, adoption of this guidance will impact the statement of cash flows with respect to the presentation of the Company's operating activities, but is not expected to impact its presentation of investing or financing activities. Adoption of Topic 842 is not expected to have a material impact on the Company's results of operations. The Company has reached conclusions on key accounting assessments related to its leases and is performing an analysis of its lease portfolio to ensure proper application of the new guidance including implementation of internal controls over financial reporting.

Lessor

The Company has concluded that revenue earned by operations for the rental and leasing of vehicles and from other forms of rental related activities wherein an identified asset is transferred to the customer and the customer has the ability to control that asset is within the scope of this guidance and that additional disclosures regarding lease revenue are required upon adoption. The Company is in the process of evaluating the breakdown of its vehicle rental revenues into lease and non-lease components. There is no impact to the nature, timing or recognition of rental lease revenue upon adoption of this guidance.

Restricted Cash

In November 2016, the FASB issued guidance that clarifies existing guidance on the classification and presentation of restricted cash in the statement of cash flows. The guidance requires entities to include restricted cash and restricted cash equivalents in its cash and cash equivalents balances in the statement of cash flows. Under current guidance, the Company presents these transfers within the cash flows from investing and financing sections in its consolidated statements of cash flows. The guidance is effective for annual periods beginning after December 15, 2017 and interim periods within those annual periods using a retrospective transition method. Adoption of this guidance will impact the reconciliation of the beginning-of-period and end-of-period total amounts shown on the Company's statement of cash flows. For the nine months ended September 30, 2017, the amount of cash and cash equivalents as presented on

the statement of cash flows will increase by $1.0 billion. Additionally, transfers between restricted and unrestricted cash will no longer be a component of the Company's investing or financing activities.

Clarifying the Definition of a Business

In January 2017, the FASB issued guidance that clarifies the definition of a business to assist entities with evaluating whether transactions should be accounted for as acquisitions (or disposals) of assets or businesses. The guidance requires an evaluation of whether substantially all of the fair value of assets acquired (or disposed of) is concentrated in a single identifiable asset or a group of similar identifiable assets. If so, the transaction does not qualify as a business. The guidance also requires an acquired business to include at least one substantive process and narrows the definition of outputs. The guidance is effective for annual periods beginning after December 15, 2017 and interim periods within those annual periods using a prospective transition method. Based on current operations, adoption of this guidance is not expected to impact the Company's financial position, results of operations or cash flows.

Clarifying the Scope of Nonfinancial Asset Derecognition and Accounting for Partial Sales of Nonfinancial Assets

In February 2017, the FASB issued guidance that clarifies the scope of the established guidance on nonfinancial asset derecognition as well as the accounting for partial sales of nonfinancial assets. The guidance is effective for annual reporting periods beginning after December 15, 2017 and interim periods within those annual periods. The new guidance may be adopted on either a full or modified retrospective basis. Based on current operations, adoption of this guidance is not expected to impact the Company's financial position, results of operations or cash flows.

Improving the Presentation of Net Periodic Pension Cost and Net Periodic Postretirement Benefit Cost

In March 2017, the FASB issued guidance that requires entities to (1) disaggregate the current-service-cost component from the other components of net benefit cost (the “other components”) and present the current-service-cost component with other current compensation costs for related employees in the income statement and (2) present the other components elsewhere in the income statement and outside of income from operations if such a subtotal is presented. The guidance also requires entities to disclose the income statement lines that contain the other components if they are not presented on described separate lines. In addition, only the service-cost component of net benefit cost is eligible for capitalization, which is a change from current practice, under which entities capitalize the aggregate net benefit cost when applicable. The guidance is effective for annual reporting periods beginning after December 15, 2017 and interim periods within those annual periods. The guidance affecting the presentation of the components of net periodic benefit cost in the income statement requires use of the retrospective method of adoption and the guidance limiting the capitalization of net periodic benefit cost to the service cost component requires use of the prospective method of adoption. Adoption of this guidance will result in a reclassification of certain amounts from direct vehicle and operating expense and selling, general and administrative expense to other (income) expense, net which does not impact the Company's financial position, results of operations or cash flows. The Company does not expect the reclassified amounts to be material.

Note 3—Discontinued Operations

As further described in Note 1, "Background," on June 30, 2016, the separation of Old Hertz Holdings' global vehicle rental and equipment rental businesses was completed.

Results of Discontinued Operations - Hertz Global

The following table summarizes the results of the equipment rental business and certain parent legal entities which are presented as discontinued operations in 2016:

(In millions)	Three Months Ended September 30, 2016	Nine Months Ended September 30, 2016
Total revenues	$ —	$ 677
Direct operating expenses	—	366
Depreciation of revenue earning equipment and lease charges, net	—	181
Selling, general and administrative	—	123
Interest expense, net[1]	—	17
Other (income) expense, net	—	(1)
Income (loss) from discontinued operations before income taxes	—	(9)
(Provision) benefit for taxes on discontinued operations	(2)	(6)
Net income (loss) from discontinued operations	$ (2)	$ (15)

(1) In addition to interest expense directly associated with Herc Holdings, the Company allocated interest expense related to certain debt repaid in connection with the Spin-Off to discontinued operations. For the nine months ended September 30, 2016, the amount allocated was $5 million.

Results of Discontinued Operations - Hertz

The following table summarizes the results of the equipment rental business which is presented as discontinued operations in 2016:

(In millions)	Three Months Ended September 30, 2016	Nine Months Ended September 30, 2016
Total revenues	$ —	$ 677
Direct operating expenses	—	366
Depreciation of revenue earning equipment and lease charges, net	—	181
Selling, general and administrative	—	124
Interest expense, net[1]	—	13
Other (income) expense, net	—	(1)
Income (loss) from discontinued operations before income taxes	—	(6)
(Provision) benefit for taxes on discontinued operations	(2)	(7)
Net income (loss) from discontinued operations	$ (2)	$ (13)

(1) In addition to interest expense directly associated with Herc Holdings, the Company allocated interest expense related to certain debt repaid in connection with the Spin-Off to discontinued operations. For the nine months ended September 30, 2016, the amount allocated was $5 million.

Note 4—Acquisitions and Divestitures

Divestitures

CAR Inc. Investment

In March 2016, the Company sold 204 million shares of common stock of CAR Inc., a publicly traded company on the Hong Kong Stock Exchange and extended its commercial agreement with CAR Inc. to 2023, in exchange for $240 million, of which $233 million was allocated to the sale of shares based on the fair value of those shares. The sale of

shares resulted in a pre-tax gain of $75 million which has been recognized and recorded in the Company's corporate operations and is included in other (income) expense, net in the accompanying condensed consolidated statements of operations. Additionally, $7 million of the proceeds were allocated to the extension of the commercial agreement which have been deferred and are being recognized over the remaining term of the commercial agreement. The sale of the shares reduced the Company's ownership interest in CAR Inc. to 1.7% and eliminated the Company's ability to exercise significant influence over CAR Inc. As a result, the Company classifies the investment as an available for sale security which is presented within prepaid expenses and other assets in the accompanying condensed consolidated balance sheet as of December 31, 2016.

In February 2017, the Company sold its remaining shares of common stock of CAR Inc. and no longer has an ownership interest in the entity.

Brazil Operations

During the fourth quarter of 2016, the Company, along with certain of its wholly owned subsidiaries, entered into a definitive stock purchase agreement to sell Car Rental Systems do Brasil Locação de Veiculos Ltd., a wholly owned subsidiary of the Company located in Brazil ("Brazil Operations"), to Localiza Fleet S.A. (“Localiza”), a corporation headquartered in Brazil. The Brazil Operations are reported in the Company's International Rental Car reporting segment. As a result of the then pending sale, the carrying values of the assets and liabilities being sold were written down to fair value less costs to sell, which resulted in an impairment charge of $18 million based upon the estimated agreed-upon sales price and the Brazil operations were classified as held for sale in the accompanying condensed consolidated balance sheet as of December 31, 2016.

The carrying amounts of the major classes of assets and liabilities of the Brazil Operations as of December 31, 2016 were as follows:

(In millions)	December 31, 2016
ASSETS	
Cash and cash equivalents	$ 1
Receivables, net	11
Prepaid expenses and other assets	5
Revenue earning vehicles, net	86
Property and equipment, net	1
Intangibles	1
Deferred income taxes, net	6
Assets held for sale	$ 111
LIABILITIES	
Accounts payable	$ 11
Accrued liabilities	6
Liabilities held for sale	$ 17

In August 2017, the Company completed the sale of its Brazil Operations to Localiza and received proceeds of $115 million, of which $13 million was placed in escrow to secure certain indemnification obligations. The proceeds from the sale are subject to post-closing adjustments. As a result of the sale, the Company recorded a $6 million gain, net of the impact of foreign currency adjustments, which is included in other (income) expense, net in the accompanying condensed consolidated statements of operations for the three and nine months ended September 30, 2017. As part of the sale, both companies entered into referral and brand cooperation agreements to govern their ongoing relationship which have an initial term of twenty years with an option to extend for another twenty years. The alliance will also involve the exchange of knowledge in areas of technology, customer service and operational excellence.

Note 5—Revenue Earning Vehicles

The components of revenue earning vehicles, net are as follows:

(In millions)	September 30, 2017	December 31, 2016
Revenue earning vehicles	$ 15,055	$ 13,287
Less: Accumulated depreciation	(3,036)	(2,678)
	12,019	10,609
Revenue earning vehicles held for sale, net	357	209
Revenue earning vehicles, net	$ 12,376	$ 10,818

The above amounts at December 31, 2016 exclude revenue earning vehicles of the Company's Brazil Operations which are included in assets held for sale in the accompanying condensed consolidated balance sheet at December 31, 2016. The Brazil Operations were sold in August 2017, as further described in Note 4, "Acquisitions and Divestitures".

Depreciation of revenue earning vehicles and lease charges, net includes the following:

	Three Months Ended September 30,		Nine Months Ended September 30,	
(In millions)	2017	2016	2017	2016
Depreciation of revenue earning vehicles	$ 636	$ 631	$ 1,902	$ 1,766
(Gain) loss on disposal of revenue earning vehicles [a]	43	44	187	121
Rents paid for vehicles leased	21	20	55	53
Depreciation of revenue earning vehicles and lease charges, net	$ 700	$ 695	$ 2,144	$ 1,940

(a) (Gain) loss on disposal of revenue earning vehicles by segment is as follows:

	Three Months Ended September 30,		Nine Months Ended September 30,	
(In millions)	2017	2016	2017	2016
U.S. Rental Car[i]	$ 43	$ 43	$ 187	$ 124
International Rental Car	—	1	—	(3)
Total	$ 43	$ 44	$ 187	$ 121

(i) Includes costs associated with the Company's U.S. vehicle sales operations of $36 million and $27 million for the three months ended September 30, 2017 and 2016, respectively, and $99 million and $80 million, for the nine months ended September 30, 2017 and 2016, respectively.

Depreciation rates are reviewed on a quarterly basis based on management's ongoing assessment of present and estimated future market conditions, their effect on residual values at the time of disposal and the estimated holding periods for the vehicles. The impact of depreciation rate changes is as follows:

Increase (decrease)	Three Months Ended September 30,		Nine Months Ended September 30,	
(In millions)	2017	2016	2017	2016
U.S. Rental Car [a]	$ 6	$ 43	$ 68	$ 88
International Rental Car	4	1	5	3
Total	$ 10	$ 44	$ 73	$ 91

(a) The depreciation rate changes in the U.S. Rental Car operations for the three and nine months ended September 30, 2017 include a decrease in depreciation expense of $15 million based on the review completed during the third quarter of 2017. The depreciation rate changes in the U.S. Rental Car operations for the three and nine months ended September 30, 2016 include a net increase in depreciation expense of $39 million based on the review completed during the third quarter of 2016.

Note 6—Goodwill and Intangible Assets

As a result of declines in revenue and profitability of the Company and a decline in the share price of Hertz Global's common stock, the Company tested the recoverability of its goodwill and indefinite-lived intangible assets as of June 30, 2017, as further described below. No events have occurred requiring the Company to test the recoverability of its goodwill and indefinite-lived intangible assets subsequent to its analysis at June 30, 2017. The Company will perform its annual impairment analysis of goodwill and indefinite-lived intangibles as of October 1, 2017 during the fourth quarter.

Goodwill

The Company performed a goodwill impairment analysis as of June 30, 2017 using the income approach, a measurement using level 3 inputs under the GAAP fair value hierarchy. In performing the impairment analysis, the Company leveraged long-term strategic plans, which are based on strategic initiatives for future profitability growth. The weighted average cost of capital used in the discounted cash flow model was calculated based upon the fair value of the Company's debt and stock price with a debt to equity ratio comparable to the vehicle rental car industry. The results of the Company's analysis indicated that the estimated fair value of each reporting unit was substantially in excess of its carrying value, therefore, the Company determined that its goodwill was not impaired.

Intangible Assets

The Company performed an impairment analysis as of June 30, 2017 of its indefinite-lived intangible assets using the relief from royalty method, a measurement using level 3 inputs under the GAAP fair value hierarchy. As a result of the analysis, the Company concluded that there was an impairment of the Dollar Thrifty tradename in its U.S. Rental Car segment and recorded a charge of $86 million. The impairment was largely due to a decrease in long-term revenue projections coupled with an increase in the weighted average cost of capital. Subsequent to recording the impairment charge, the carrying value of the Dollar Thrifty tradename was approximately $934 million, representing its estimated fair value. A change of 1 percentage point to the weighted average cost of capital assumption used in the impairment analysis would have impacted the impairment charge by approximately $80 million.

Note 7—Debt

The Company's debt, including its available credit facilities, consists of the following (in millions):

Facility	Weighted Average Interest Rate at September 30, 2017	Fixed or Floating Interest Rate	Maturity	September 30, 2017	December 31, 2016
Non-Vehicle Debt					
Senior Term Loan	3.99%	Floating	6/2023	$ 691	$ 697
Senior RCF	4.49%	Floating	6/2021	120	—
Senior Notes[(1)]	6.22%	Fixed	4/2019–10/2024	2,950	3,200
Senior Second Priority Secured Notes	7.63%	Fixed	6/2022	1,250	—
Promissory Notes	7.00%	Fixed	1/2028	27	27
Other Non-Vehicle Debt	1.96%	Fixed	Various	9	10
Unamortized Debt Issuance Costs and Net (Discount) Premium				(44)	(39)
Total Non-Vehicle Debt				5,003	3,895

HERTZ GLOBAL HOLDINGS, INC. AND SUBSIDIARIES
THE HERTZ CORPORATION AND SUBSIDIARIES

NOTES TO CONDENSED CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)
Unaudited

Facility	Weighted Average Interest Rate at September 30, 2017	Fixed or Floating Interest Rate	Maturity	September 30, 2017	December 31, 2016
Vehicle Debt					
HVF U.S. Vehicle Medium Term Notes					
HVF Series 2010-1[2]	4.96%	Fixed	2/2018	96	115
HVF Series 2011-1[2]	N/A	N/A	N/A	—	115
HVF Series 2013-1[2]	1.91%	Fixed	8/2018	625	625
				721	855
HVF II U.S. ABS Program					
HVF II U.S. Vehicle Variable Funding Notes					
HVF II Series 2013-A[2]	2.61%	Floating	1/2019	2,024	1,844
HVF II Series 2013-B[2]	2.51%	Floating	1/2019	186	626
HVF II Series 2017-A[2]	N/A	Floating	10/2018	—	—
				2,210	2,470
HVF II U.S. Vehicle Medium Term Notes					
HVF II Series 2015-1[2]	2.93%	Fixed	3/2020	780	780
HVF II Series 2015-2[2]	2.45%	Fixed	9/2018	265	250
HVF II Series 2015-3[2]	3.10%	Fixed	9/2020	371	350
HVF II Series 2016-1[2]	2.89%	Fixed	3/2019	466	439
HVF II Series 2016-2[2]	3.41%	Fixed	3/2021	595	561
HVF II Series 2016-3[2]	2.72%	Fixed	7/2019	424	400
HVF II Series 2016-4[2]	3.09%	Fixed	7/2021	424	400
HVF II Series 2017-1[2]	3.38%	Fixed	10/2020	450	—
HVF II Series 2017-2[2]	3.57%	Fixed	10/2022	350	—
				4,125	3,180
Donlen ABS Program					
HFLF Variable Funding Notes					
HFLF Series 2013-2[2]	2.23%	Floating	9/2018	220	410
				220	410
HFLF Medium Term Notes					
HFLF Series 2013-3[5]	N/A	N/A	N/A	—	96
HFLF Series 2014-1[5]	2.55%	Floating	10/2017-12/2017	49	148
HFLF Series 2015-1[5]	1.98%	Floating	10/2017-8/2019	173	248
HFLF Series 2016-1[5]	2.45%	Both	10/2017-5/2020	355	385
HFLF Series 2017-1[5]	2.24%	Both	6/2018-5/2020	500	—
				1,077	877

Facility	Weighted Average Interest Rate at September 30, 2017	Fixed or Floating Interest Rate	Maturity	September 30, 2017	December 31, 2016
Other Vehicle Debt					
U.S. Vehicle RCF[3]	3.59%	Floating	6/2021	198	193
European Revolving Credit Facility	2.75%	Floating	1/2019	294	147
European Vehicle Notes[4]	4.29%	Fixed	1/2019–10/2021	763	677
European Securitization[2]	1.55%	Floating	10/2018	520	312
Canadian Securitization[2]	2.35%	Floating	1/2019	281	162
Australian Securitization[2]	3.11%	Floating	7/2018	133	117
New Zealand RCF	4.28%	Floating	9/2018	35	41
Capitalized Leases	2.78%	Floating	10/2017–12/2021	385	244
				2,609	1,893
Unamortized Debt Issuance Costs and Net (Discount) Premium				(46)	(39)
Total Vehicle Debt				10,916	9,646
Total Debt				$ 15,919	$ 13,541

N/A - Not Applicable

(1) References to the "Senior Notes" include the series of Hertz's unsecured senior notes set forth on the table below. Outstanding principal amounts for each such series of the Senior Notes is also specified below:

(In millions)	Outstanding Principal	
Senior Notes	September 30, 2017	December 31, 2016
4.25% Senior Notes due April 2018	$ —	$ 250
6.75% Senior Notes due April 2019	450	450
5.875% Senior Notes due October 2020	700	700
7.375% Senior Notes due January 2021	500	500
6.25% Senior Notes due October 2022	500	500
5.50% Senior Notes due October 2024	800	800
	$ 2,950	$ 3,200

(2) Maturity reference is to the earlier "expected final maturity date" as opposed to the subsequent "legal maturity date." The expected final maturity date is the date by which Hertz and investors in the relevant indebtedness expect the relevant indebtedness to be repaid. The legal final maturity date is the date on which the relevant indebtedness is legally due and payable.

(3) Approximately $67 million of the aggregate maximum borrowing capacity under the U.S. Vehicle RCF is scheduled to expire in January 2018.

(4) References to the "European Vehicle Notes" include the series of Hertz Holdings Netherlands B.V.'s, an indirect wholly-owned subsidiary of Hertz organized under the laws of The Netherlands ("HHN BV"), unsecured senior notes (converted from Euros to U.S. dollars at a rate of 1.17 to 1 and 1.04 to 1 as of September 30, 2017 and December 31, 2016, respectively) set forth on the table below. Outstanding principal amounts for each such series of the European Vehicle Notes is also specified below:

(In millions)	Outstanding Principal	
European Vehicles Notes	September 30, 2017	December 31, 2016
4.375% Senior Notes due January 2019 (€425 million aggregate principal amount)	$ 499	$ 443
4.125% Senior Notes due October 2021 (€225 million aggregate principal amount)	264	234
	$ 763	$ 677

(5) In the case of the Hertz Fleet Lease Funding LP ("HFLF") Medium Term Notes, such notes are repayable from cash flows derived from third-party leases comprising the underlying HFLF collateral pool. The initial maturity date referenced for each series of HFLF Medium Term Notes represents the end of the revolving period for such series, at which time the related notes begin to amortize monthly by an amount equal to the lease collections payable to that series. To the extent the revolving period already has ended, the initial maturity date reflected is October 2017. The second maturity date referenced for each series of HFLF Medium Term Notes represents the date by which

Hertz and the investors in the related series expect such series of notes to be repaid in full, which is based upon various assumptions made at the time of pricing of such notes, including the contractual amortization of the underlying leases as well as the assumed rate of prepayments of such leases. Such maturity reference is to the "expected final maturity date" as opposed to the subsequent "legal final maturity date". The legal final maturity date is the date on which the relevant indebtedness is legally due and payable. Although the underlying lease cash flows that support the repayment of the HFLF Medium Term Notes may vary, the cash flows generally are expected to approximate a straight line amortization of the related notes from the initial maturity date through the expected final maturity date.

In June 2017, the Company redeemed all $250 million of its outstanding 4.25% Senior Notes due April 2018 and terminated $150 million of commitments under the senior secured revolving credit facility ("Senior RCF"), as further described below, and recorded $8 million of charges for early redemption premiums and the write off of deferred financing costs.

The Company is highly leveraged and a substantial portion of its liquidity needs arise from debt service on its indebtedness and from the funding of its costs of operations, acquisitions and capital expenditures. The Company's practice is to maintain sufficient liquidity through cash from operations, credit facilities and other financing arrangements, to mitigate any adverse impact on its operations resulting from adverse financial market conditions.

As of September 30, 2017, approximately $2.1 billion of vehicle debt and $16 million of non-vehicle debt was due to mature between October 1, 2017 and September 30, 2018 and the Company was in compliance with its financial maintenance covenant under the Senior RCF, see "Covenant Compliance" below.

In November 2017, the Company amended its Senior Facilities (as defined below), terminated $383 million of commitments under the Senior RCF, entered into a standalone $400 million letter of credit facility (the "Letter of Credit Facility"), extended the maturities of several vehicle debt facilities and provided an irrevocable notice to the holders of its $450 million in aggregate principal amount of outstanding 6.75% Senior Notes due 2019 (the "2019 Notes") of its election to redeem in full all of the outstanding 2019 Notes and deposited funds with the trustee under the indenture governing the 2019 Notes to effect such redemption on the redemption date, as further described in Note 19, "Subsequent Events." The amendment to the Senior Facilities, together with the aforementioned commitment reductions under the Senior RCF, created immediate debt incurrence capacity of $542 million under the $2.4 billion credit facilities basket contained in the Senior Facilities as long as such debt incurred is, among other things, junior to the Company's first-lien debt. If the Company elects to utilize such capacity, the proceeds from such newly incurred debt would not be required to be used to refinance debt and may be used for working capital, capital expenditures and other purposes of the Company and its subsidiaries. To the extent the Company elects to utilize the Letter of Credit Facility for letters of credit issued, or relating to liabilities or obligations incurred, in the ordinary course of business, the Company would further increase such debt incurrence capacity, and the proceeds of any debt that the Company elects to incur utilizing such additional capacity would also be available for working capital, capital expenditures and other purposes of the Company and its subsidiaries. Availability under the Letter of Credit Facility is limited to an amount equal to the amount of commitments terminated under the Senior RCF. Subsequent to the completion of the aforementioned transactions in November 2017, approximately $1.7 billion of vehicle debt and $23 million of non-vehicle debt is due to mature prior to September 30, 2018. The Company has reviewed its debt facilities that will mature within this timeframe and determined that it is probable that the Company will be able, and has the intent, to refinance these facilities at such times as the Company determines appropriate prior to their maturities.

Non-Vehicle Debt

Senior Facilities

In June 2017, Hertz terminated $150 million of commitments under the Senior RCF, such that after giving effect to such termination the Senior RCF consists of a $1.55 billion senior secured revolving credit facility.

In February 2017, certain terms of the credit agreement governing the $700 million senior secured term facility (the "Senior Term Loan") and the Senior RCF (together with the Senior Term Loan, the "Senior Facilities") were amended with the consent of the required lenders under such credit agreement. The amendment, among other things, (i) amended the terms of the financial maintenance covenant for the Senior RCF to test, when applicable, Hertz's consolidated first lien net leverage ratio in lieu of Hertz's consolidated total net corporate leverage ratio, (ii) provided that Hertz shall not

make dividends and certain restricted payments unless a leverage ratio test is satisfied, (iii) added a new covenant restricting the incurrence of certain corporate indebtedness, (iv) capped the amount of unrestricted cash that may be netted for purposes of calculating the consolidated first lien net leverage ratio at $500 million unless a specified consolidated total gross corporate leverage ratio is met for a specified period and (v) amended certain financial definitions relating to the foregoing.

Senior Notes

In June 2017, Hertz redeemed all $250 million of its outstanding 4.25% Senior Notes due April 2018 (the "April 2018 Notes").

Senior Second Priority Secured Notes

In June 2017, Hertz issued $1.25 billion in aggregate principal amount of 7.625% Senior Second Priority Secured Notes due 2022 (the "Senior Second Priority Secured Notes"), the proceeds of which are restricted under the terms of the credit agreement governing the Senior Facilities, primarily related to the repayment of indebtedness. In June 2017, the Company utilized approximately $266 million of the proceeds to pay the outstanding principal and early redemption premium in connection with the redemption of the April 2018 Notes and fees and expenses in connection with the issuance of the Senior Second Priority Secured Notes. In June 2017, the Company also exercised its right to reduce the amount of available commitments under its Senior RCF by $150 million. As of September 30, 2017, approximately $833 million in proceeds remained from the issuance of the Senior Second Priority Secured Notes and is included in restricted cash and cash equivalents, non-vehicle in the accompanying condensed consolidated balance sheet.

Vehicle Debt

HVF II U.S. Vehicle Variable Funding Notes

HVF II Series 2017-A Notes: In May 2017, Hertz Vehicle Financing II LP, a bankruptcy remote, indirect, wholly owned, special purpose subsidiary of Hertz ("HVF II") issued the Series 2017-A Variable Funding Rental Car Asset Backed Notes (the “HVF II Series 2017-A Notes”) with an aggregate maximum principal amount of $500 million and a maturity date of October 2018.

HVF II Series 2013 Notes: In February 2017, HVF II extended the maturities of the HVF II Series 2013-A Notes and the HVF II Series 2013-B (the "HVF II Series 2013 Notes") Notes from October 2017 to January 2019. In April 2017, HVF II increased the commitments of the HVF II Series 2013 Notes by $250 million. In June 2017, HVF II transitioned approximately $300 million of commitments available under the HVF II Series 2013-B Notes to the HVF Series 2013-A Notes. After giving effect to the above transactions, the aggregate maximum principal amount of the HVF II Series 2013-A Notes and HVF II 2013-B Notes was approximately $3.4 billion and $291 million, respectively. In September 2017, the net proceeds from the issuance of the HVF II Series 2017-1 Notes and HVF II Series 2017-2 Notes (as defined below) were used to repay $770 million of the outstanding principal amount of the HVF II Series 2013-A Notes.

HVF II U.S. Vehicle Medium Term Notes

HVF II Series 2017-1 Notes and HVF II Series 2017-2 Notes: In September 2017, HVF II issued the Series 2017-1 Rental Car Asset Backed Notes, Class A, Class B, Class C, and Class D (collectively, the "HVF II Series 2017-1 Notes") and the Series 2017-2 Rental Car Asset Backed Notes, Class A, Class B, Class C, and Class D (collectively, the "HVF II Series 2017-2 Notes") in an aggregate principal amount of $820 million. There is subordination within the HVF II Series 2017-1 Notes and the HVF II Series 2017-2 Notes based on class. An affiliate of HVF II purchased the HVF II Series 2017-2 Class D Notes and as a result, approximately $20 million of the aggregate principal amount is eliminated in consolidation. Net proceeds from the issuance of the HVF II Series 2017-1 and HVF II Series 2017-2 Notes were used to reduce amounts outstanding under the HVF II Series 2013-A Notes.

HVF II Various Series Class D Notes: In August 2017, Hertz sold the below notes, which it had acquired at the time of the respective HVF II initial offerings and which were previously eliminated in consolidation, to third parties. The interest terms and the maturity of the notes sold remained consistent with the terms per the respective initial offerings. The Class D Notes are subordinate to the Class A Notes, the Class B Notes and the Class C Notes of their respective series.

(In millions)	Aggregate Principal Amount
HVF II Series 2015-2 Class D Notes	$ 15
HVF II Series 2015-3 Class D Notes	21
HVF II Series 2016-1 Class D Notes	27
HVF II Series 2016-2 Class D Notes	34
HVF II Series 2016-3 Class D Notes	24
HVF II Series 2016-4 Class D Notes	24
Total	$ 145

HFLF Medium Term Notes

HFLF Series 2016-1 Notes: In May 2017, Hertz sold approximately $15 million of the HFLF Series 2016-1 Class E Notes, which it had acquired at the time of the initial offering in April 2016 and which were previously eliminated in consolidation, to third parties. The interest terms and the maturity of the notes sold remained consistent with the terms per the initial offering. The HFLF Series 2016-1 Class E Notes are subordinate to the Class A Notes, the Class B Notes, the Class C and the Class D Notes of the series.

HFLF Series 2017-1 Notes: In April 2017, HFLF, a bankruptcy remote, indirect, wholly-owned, special purpose subsidiary of Donlen, issued the Series 2017-1 Asset-Backed Notes, Class A, Class B, Class C, Class D, and Class E (collectively, the “HFLF Series 2017-1 Notes”) in an aggregate principal amount of $500 million. There is subordination within the HFLF Series 2017-1 Notes based on class. The HFLF Series 2017-1 Notes are fixed rate, except for the Class A-1 Notes which are floating rate and carry an interest rate based upon a spread to one-month LIBOR. The proceeds of this issuance, together with available cash, were used to reduce amounts outstanding under the HFLF Series 2013-2 Notes.

Vehicle Debt-Other

European Revolving Credit Facility

In February 2017, HHN BV amended its credit agreement (the "European Revolving Credit Facility") to extend the maturity of €235 million of the aggregate maximum borrowings available from October 2017 to January 2019.

Canadian Securitizations

In February 2017, TCL Funding Limited Partnership, a bankruptcy remote, indirect, wholly-owned, special purpose subsidiary of Hertz ("Funding LP") amended its securitization platform in Canada (the "Canadian Securitization") to extend the maturity of CAD$350 million aggregate maximum borrowings available from January 2018 to January 2019.

Capitalized Leases-U.K. Leveraged Financing

In February 2017, the capitalized lease financings outstanding in the United Kingdom ("U.K. Leveraged Financing") were amended to extend the maturity of £250 million aggregate maximum borrowings available from October 2017 to January 2019. In May 2017, the U.K. Leveraged Financing was amended to provide for aggregate maximum leasing capacity (subject to asset availability) of up to £287.5 million during the peak season, for a seasonal commitment period into September 2017. Following the expiration of the seasonal commitment period, aggregate maximum borrowings available under the U.K Leveraged Financing will revert to up to £250 million.

See also Note 19, "Subsequent Events " regarding financing transactions occurring subsequent to September 30, 2017.

Borrowing Capacity and Availability

Borrowing capacity and availability comes from the Company's "revolving credit facilities," which are a combination of variable funding asset-backed securitization facilities, cash-flow-based revolving credit facilities and asset-based revolving credit facilities. Creditors under each such asset-backed securitization facility and asset-based revolving credit facility have a claim on a specific pool of assets as collateral. The Company's ability to borrow under each such asset-backed securitization facility and asset-based revolving credit facility is a function of, among other things, the value of the assets in the relevant collateral pool. With respect to each such asset-backed securitization facility and asset-based revolving credit facility, the Company refers to the amount of debt it can borrow given a certain pool of assets as the borrowing base.

The Company refers to "Remaining Capacity" as the maximum principal amount of debt permitted to be outstanding under the respective facility (i.e., with respect to a variable funding asset-backed securitization facility or asset-based revolving credit facility, the amount of debt the Company could borrow assuming it possessed sufficient assets as collateral) less the principal amount of debt then-outstanding under such facility. With respect to a variable funding asset-backed securitization facility or asset-based revolving credit facility, the Company refers to "Availability Under Borrowing Base Limitation" as the lower of Remaining Capacity or the borrowing base less the principal amount of debt then-outstanding under such facility (i.e., the amount of debt that can be borrowed given the collateral possessed at such time). With respect to the Senior RCF, "Availability Under Borrowing Base Limitation" is the same as "Remaining Capacity" since borrowings under the Senior RCF are not subject to a borrowing base.

The following facilities were available to the Company as of September 30, 2017, and are presented net of any outstanding letters of credit:

(In millions)	Remaining Capacity	Availability Under Borrowing Base Limitation
Non-Vehicle Debt		
Senior RCF	$ 644	$ 644
Total Non-Vehicle Debt	644	644
Vehicle Debt		
U.S. Vehicle RCF	2	2
HVF II U.S. Vehicle Variable Funding Notes	1,955	—
HFLF Variable Funding Notes	280	5
European Revolving Credit Facility	—	—
European Securitization	20	—
Canadian Securitization	—	—
Australian Securitization	63	1
Capitalized Leases	—	—
New Zealand RCF	8	—
Total Vehicle Debt	2,328	8
Total	$ 2,972	$ 652

Letters of Credit

As of September 30, 2017, there were outstanding standby letters of credit totaling $799 million. Such letters of credit have been issued primarily to support the Company's insurance programs, vehicle rental concessions and leaseholds as well as to provide credit enhancement for its asset-backed securitization facilities. Of this amount $786 million was issued under the Senior RCF. As of September 30, 2017, none of the letters of credit have been drawn upon.

Special Purpose Entities

Substantially all of the revenue earning vehicles and certain related assets are owned by special purpose entities, or are encumbered in favor of the lenders under the various credit facilities, other secured financings and asset-backed securities programs. None of such assets (including the assets owned by Hertz Vehicle Financing II LP, Hertz Vehicle Financing LLC, Rental Car Finance LLC, DNRS II LLC, HFLF, Donlen Trust and various international subsidiaries that facilitate the Company's international securitizations) are available to satisfy the claims of general creditors.

These special purpose entities are consolidated variable interest entities, of which the Company is the primary beneficiary, whose sole purpose is to provide commitments to lend in various currencies subject to borrowing bases comprised of revenue earning vehicles and related assets of certain of Hertz International, Ltd.'s subsidiaries. As of September 30, 2017 and December 31, 2016, its International Vehicle Financing No. 1 B.V., International Vehicle Financing No. 2 B.V. and HA Funding Pty, Ltd. variable interest entities had total assets of $775 million and $454 million, respectively, primarily comprised of loans receivable and revenue earning vehicles, and total liabilities of $775 million and $454 million, respectively, primarily comprised of debt.

Covenant Compliance

In February 2017, Hertz amended the terms of the financial maintenance covenant contained in the Senior RCF to test, when applicable, Hertz's consolidated first lien net leverage ratio. The amended financial covenant provides that Hertz's consolidated first lien net leverage ratio, as defined in the credit agreement governing the Senior RCF, as of the last day of any fiscal quarter (the "Covenant Leverage Ratio"), may not exceed the ratios indicated below:

Fiscal Quarter(s) Ending	Maximum Ratio
September 30, 2017	3.25 to 1.00
December 31, 2017 and each March 31, June 30, September 30 and December 31 ending thereafter	3.00 to 1.00

At September 30, 2017, Hertz was in compliance with the Covenant Leverage Ratio.

Note 8—Employee Retirement Benefits

The following tables sets forth the net periodic pension expense:

	Pension Benefits			
	U.S.		Non-U.S.	
	Three Months Ended September 30,			
(In millions)	2017	2016	2017	2016
Components of Net Periodic Benefit Cost:				
Service cost	$ 1	$ 1	$ —	$ —
Interest cost	5	5	2	2
Expected return on plan assets	(7)	(7)	(3)	(3)
Net amortizations	1	2	—	—
Net periodic pension expense (benefit)	$ —	$ 1	$ (1)	$ (1)

	Pension Benefits			
	U.S.		Non-U.S.	
	Nine Months Ended September 30,			
(In millions)	2017	2016	2017	2016
Components of Net Periodic Benefit Cost:				
Service cost	$ 1	$ 2	$ 1	$ 1
Interest cost	16	16	5	6
Expected return on plan assets	(20)	(21)	(8)	(9)
Net amortizations	3	6	1	—
Settlement loss	1	1	—	—
Net periodic pension expense (benefit)	$ 1	$ 4	$ (1)	$ (2)

Note 9—Stock-Based Compensation

The non-cash stock-based compensation expense associated with the Hertz Holdings stock-based compensation plans is recorded at the Hertz level.

Effective January 1, 2017, the Company's board of directors adopted the 2017 Executive Incentive Compensation Plan ("2017 EICP"). The provisions of the plan provide for the pay out of any bonus earned in either cash or performance stock units ("PSUs") for certain groups of employees. The decision regarding the form of payout will be made after the bonus has been earned and as such, the grant date of the PSUs is not established until vested. The potential PSU awards will be based on a monetary amount equivalent to a percentage of employees' salaries that will be based on the achievement of specific performance metrics in 2017. The specific monetary amount will be calculated at the time of grant. The PSUs are intended to be granted in place of cash bonus awards and, therefore, qualify as equity awards. Compensation cost for these awards is recognized over the requisite service period based on the fair value of the award at the end of each reporting period. The Company calculates the anticipated number of awards to be granted based on the bonus dollars expected to be earned divided by the stock price as of the reporting date. The anticipated awards are used to estimate the compensation expense as of the reporting date. Compensation charges will accumulate as a liability until the grant date, at which time the liability will be reclassified to equity. During the three and nine months ended September 30, 2017, the Company recognized approximately $1 million and $5 million, respectively, of stock-based compensation expense associated with the 2017 EICP. The Company expects approximately 274,000 shares will be granted in connection with this program based on the Company's stock price as of September 30, 2017.

Under the Hertz Global Holdings, Inc. 2016 Omnibus Incentive Plan, (the "2016 Omnibus Plan"), during the nine months ended September 30, 2017, Hertz Global granted 573,432 non-qualified stock options to certain executives and employees at a weighted average grant date fair value of $9.33 as determined using the Black Scholes option pricing model; 621,910 restricted stock units ("RSUs") at a weighted average grant date fair value of $19.20; 423,052 PSUs at a weighted average grant date fair value of $22.08 and 664,643 performance stock awards ("PSAs") at a weighted average grant date fair value of $22.19, with vesting terms of three to five years. None of the PSUs associated with the 2017 EICP plan are included in the grant amounts above. During the three and nine months ended September 30, 2017, the Company recognized approximately $3 million and $11 million, respectively, of stock-based compensation expense associated with the 2016 Omnibus Plan.

A summary of the total compensation expense and associated income tax benefits recognized under all plans, including the cost of stock options, RSUs, PSUs and PSAs is as follows:

	Three Months Ended September 30,		Nine Months Ended September 30,	
(In millions)	2017	2016	2017	2016
Compensation expense	$ 4	$ 5	$ 16	$ 16
Income tax benefit	(2)	(2)	(6)	(6)
Total	$ 2	$ 3	$ 10	$ 10

As of September 30, 2017, there was $23 million of total unrecognized compensation cost related to non-vested stock options, RSUs, PSUs and PSAs granted by Hertz Global under all plans. The total unrecognized compensation cost is expected to be recognized over the remaining 1.6 years, on a weighted average basis, of the requisite service period that began on the grant dates.

Note 10—Restructuring

The Company continuously evaluates its workforce, product offerings and operations to determine when headcount reductions, business process re-engineering, asset impairments or outsourcing arrangements are necessary. There were no significant restructuring programs initiated during the three and nine months ended September 30, 2017.

Restructuring charges for the periods shown are as follows:

	Three Months Ended September 30,		Nine Months Ended September 30,	
(In millions)	2017	2016	2017	2016
By Type:				
Termination benefits	$ —	$ 7	$ 3	$ 23
Impairments and asset write-downs	—	28	—	31
Facility closure and lease obligation costs	—	2	—	7
Other	—	—	—	1
Total	$ —	$ 37	$ 3	$ 62

	Three Months Ended September 30,		Nine Months Ended September 30,	
(In millions)	2017	2016	2017	2016
By Caption:				
Direct vehicle and operating	$ —	$ 29	$ —	$ 38
Selling, general and administrative	—	8	3	24
Total	$ —	$ 37	$ 3	$ 62

	Three Months Ended September 30,		Nine Months Ended September 30,	
(In millions)	2017	2016	2017	2016
By Segment:				
U.S. Rental Car	$ —	$ 30	$ 1	$ 51
International Rental Car	—	3	1	7
Corporate	—	4	1	4
Total	$ —	$ 37	$ 3	$ 62

The following table sets forth the activity during the nine months ended September 30, 2017 affecting the restructuring accrual, which is included in accrued liabilities in the accompanying condensed consolidated balance sheets. The Company expects to pay the remaining restructuring obligations relating to termination benefits within the next two years. Other is primarily comprised of future lease obligations which will be paid over the remaining term of the applicable leases.

(In millions)	Termination Benefits	Other	Total
Balance as of December 31, 2016	$ 13	$ 14	$ 27
Charges incurred	3	—	3
Cash payments	(8)	(3)	(11)
Other non-cash changes	1	—	1
Balance as of September 30, 2017	$ 9	$ 11	$ 20

Note 11—Tangible Asset Impairments and Asset Write-downs

In the third quarter of 2016, the Company performed an impairment assessment of certain assets used in its U.S. Rental Car segment in connection with a restructuring program resulting in an impairment charge of $26 million which is included in direct vehicle and operating expense in the accompanying consolidated statements of operations.

Note 12—Income Tax (Provision) Benefit

Hertz Global

The effective tax rate for the three months ended September 30, 2017 and 2016 was (35)% and (59)%, respectively. The effective tax rate for the nine months ended September 30, 2017 and 2016 was 27% and (1,100)%, respectively.

The Company recorded a tax provision of $50 million for the three months ended September 30, 2017, compared to $64 million for the three months ended September 30, 2016. The decrease was the result of composition of earnings and lower worldwide pre-tax income, and other discrete items in the period.

The Company recorded a tax benefit of $108 million for the nine months ended September 30, 2017, compared to a provision of $33 million for the nine months ended September 30, 2016. The change was the result of composition of earnings and lower worldwide pre-tax income, and discrete items in the period, including the impact of the adoption of Employee Share-Based Payment Accounting guidance effective January 1, 2017 and the out of period adjustment recorded in second quarter of 2017, both of which are discussed in Note 2, "Basis of Presentation and Recently Issued Accounting Pronouncements ".

Hertz

The effective tax rate for the three months ended September 30, 2017 and 2016 was (35)% and (59)%, respectively. The effective tax rate for the nine months ended September 30, 2017 and 2016 was 27% and (1,100)%, respectively.

The Company recorded a tax provision of $50 million for the three months ended September 30, 2017, compared to $64 million for the three months ended September 30, 2016. The decrease was the result of composition of earnings and lower worldwide pre-tax income, and other discrete items in the period.

The Company recorded a tax benefit of $107 million for the nine months ended September 30, 2017, compared to a provision of $33 million for the nine months ended September 30, 2016. The change was the result of composition of earnings and lower worldwide pre-tax income, and discrete items in the period, including the impact of the adoption of Employee Share-Based Payment Accounting guidance effective January 1, 2017 and the out of period adjustment recorded in second quarter of 2017, both of which are discussed in Note 2, "Basis of Presentation and Recently Issued Accounting Pronouncements ".

Note 13—Fair Value Measurements

Assets and Liabilities Measured at Fair Value on a Recurring Basis

The fair value of accounts receivable, accounts payable and accrued expenses, to the extent the underlying liability will be settled in cash, approximates the carrying values because of the short-term nature of these instruments.

Cash Equivalents and Investments

The Company's cash equivalents primarily consist of money market accounts. The Company determines the fair value of cash equivalents using a market approach based on quoted prices in active markets.

Investments in equity and other securities that are measured at fair value on a recurring basis consist of available for sale securities. The valuation of these securities is based on Level 1 inputs whereby all significant inputs are observable or can be derived from or corroborated by observable market data.

The following table summarizes the ending balances of the Company's cash equivalents and investments:

	September 30, 2017				December 31, 2016			
(In millions)	Level 1	Level 2	Level 3	Total	Level 1	Level 2	Level 3	Total
Money market funds	$ 38	$ 260	$ —	$ 298	$ 213	$ 393	$ —	$ 606
Equity and other securities	—	—	—	—	9	—	—	9
Total	$ 38	$ 260	$ —	$ 298	$ 222	$ 393	$ —	$ 615

Debt Obligations

The fair value of debt is estimated based on quoted market rates as well as borrowing rates currently available to the Company for loans with similar terms and average maturities (Level 2 inputs).

	As of September 30, 2017		As of December 31, 2016	
(In millions)	Nominal Unpaid Principal Balance	Aggregate Fair Value	Nominal Unpaid Principal Balance	Aggregate Fair Value
Non-vehicle Debt	$ 5,047	$ 4,962	$ 3,934	$ 3,791
Vehicle Debt	10,962	10,946	9,685	9,670
Total	$ 16,009	$ 15,908	$ 13,619	$ 13,461

Assets and Liabilities Measured at Fair Value on a Non-Recurring Basis

					Fair Value (Income)/Loss Adjustment	
(In millions)	Fair Value	Level 1	Level 2	Level 3	Three Months Ended September 30, 2017	Nine Months Ended September 30, 2017
Brazil Operations	$ 115	$ —	$ 115	$ —	$ (6)	$ (6)
Equity method investments	$ 8	$ —	$ —	$ 8	$ (4)	$ 26
Intangible assets	$ 934	$ —	$ —	$ 934	$ —	$ 86

Brazil Operations

The Company measured the assets and liabilities of its Brazil Operations at fair value as of March 31, 2017 and June 30, 2017, while held for sale, and recorded a gain of $4 million and a loss of $4 million, respectively. The Brazil Operations were sold in August 2017 and the Company recorded a pre-tax gain of $6 million as further described in Note 4, "Acquisitions and Divestitures."

Investments in Related Parties

Investments in related parties are accounted for under the equity method and are evaluated for impairment whenever events or changes in circumstances indicate that the carrying value of such assets may not be recoverable. The Company recognizes an impairment charge whenever there is a decline in value that is determined to be other than temporary.

In April 2016, the Company paid approximately $45 million for an equity method investment. In March 2017, the Company determined it had an other than temporary loss in value of its investment and recorded an impairment charge of $30 million which is included in other (income) expense in the accompanying condensed consolidated statement of operations for the nine months ended September 30, 2017. In September 2017, the investee was dissolved which resulted in a return of capital to the Company and a pre-tax gain of $4 million, which is included in other (income) expense, net in the accompanying condensed consolidated statement of operations for the three and nine months ended September 30, 2017. The amounts noted in the table above were attributable to the Company's Corporate operations and were therefore not recorded in the Company's operating segments.

Intangible Assets

In June 2017, the Company recorded impairment charges for the Dollar Thrifty tradename as further described in Note 6, "Goodwill and Intangible Assets".

Note 14—Contingencies and Off-Balance Sheet Commitments

Legal Proceedings

Public Liability and Property Damage

The Company is currently a defendant in numerous actions and has received numerous claims on which actions have not yet been commenced for public liability and property damage arising from the operation of motor vehicles rented from the Company. The obligation for public liability and property damage on self-insured U.S. and international vehicles, as stated on the accompanying condensed consolidated balance sheets, represents an estimate for both reported accident claims not yet paid and claims incurred but not yet reported. The related liabilities are recorded on a non-discounted basis. Reserve requirements are based on rental volume and actuarial evaluations of historical accident claim experience and trends, as well as future projections of ultimate losses, expenses, premiums and administrative costs. At September 30, 2017 and December 31, 2016, the Company's liability recorded for public liability and property damage matters was $448 million and $407 million, respectively. The Company believes that its analysis is based on the most relevant information available, combined with reasonable assumptions, and that the Company may prudently rely on this information to determine the estimated liability. The liability is subject to significant uncertainties. The adequacy of the liability reserve is regularly monitored based on evolving accident claim history and insurance related state legislation changes. If the Company's estimates change or if actual results differ from these assumptions, the amount of the recorded liability is adjusted to reflect these results.

Other Matters

From time to time the Company is a party to various legal proceedings and governmental investigations. The Company has summarized below the most significant legal proceedings to which the Company was and/or is a party to during the nine months ended September 30, 2017 or the period after September 30, 2017, but before the filing of this Report on Form 10-Q.

Concession Fee Recoveries - In October 2006, Janet Sobel, Daniel Dugan, PhD. and Lydia Lee, individually and on behalf of all others similarly situated v. The Hertz Corporation and Enterprise Rent-A-Car Company (“Enterprise”) was filed in the U.S. District Court for the District of Nevada (Enterprise became a defendant in a separate action which they have now settled.) The Sobel case is a consumer class action on behalf of all persons who rented vehicles from Hertz at airports in Nevada and were separately charged airport concession

recovery fees by Hertz as part of their rental charges during the class period. In October 2014, the court entered final judgment against the Company and directed Hertz to pay the class approximately $42 million in restitution and $11 million in prejudgment interest, and to pay attorney's fees of $3 million with an additional $3 million to be paid to class counsel from the restitution fund. In November 2014, Hertz timely filed an appeal of that final judgment with the U.S. Court of Appeals for the Ninth Circuit and the plaintiffs cross appealed the court's judgment seeking to challenge the lower court's ruling that Hertz did not deceive or mislead the class members. Following briefing and oral argument, on January 5, 2017, the Ninth Circuit issued an opinion reversing the District Court's holdings on liability and remedy and vacating the judgment. The Ninth Circuit also rejected plaintiffs' cross-appeal, finding that Hertz's actions were not deceptive or misleading. On January 19, 2017, plaintiffs asked the entire Ninth Circuit, sitting en banc, to rehear the appeal. That petition was rejected on February 15, 2017. Plaintiffs elected not to file a petition seeking a non-mandatory further review by the United States Supreme Court, so this matter is now concluded.

In re Hertz Global Holdings, Inc. Securities Litigation - In November 2013, a purported shareholder class action, Pedro Ramirez, Jr. v. Hertz Global Holdings, Inc., et al., was commenced in the U.S. District Court for the District of New Jersey naming Old Hertz Holdings and certain of its officers as defendants and alleging violations of the federal securities laws. The complaint alleged that Old Hertz Holdings made material misrepresentations and/or omissions of material fact in its public disclosures during the period from February 25, 2013 through November 4, 2013, in violation of Section 10(b) and 20(a) of the Securities Exchange Act of 1934, as amended, and Rule 10b-5 promulgated thereunder. The complaint sought an unspecified amount of monetary damages on behalf of the purported class and an award of costs and expenses, including counsel fees and expert fees. In June 2014, Old Hertz Holdings responded to the amended complaint by filing a motion to dismiss. After a hearing in October 2014, the court granted Old Hertz Holdings' motion to dismiss the complaint. The dismissal was without prejudice and plaintiff was granted leave to file a second amended complaint within 30 days of the order. In November 2014, plaintiff filed a second amended complaint which shortened the putative class period such that it was not alleged to have commenced until May 18, 2013 and made allegations that were not substantively very different than the allegations in the prior complaint. In early 2015, this case was assigned to a new federal judge in the District of New Jersey, and Old Hertz Holdings responded to the second amended complaint by filing another motion to dismiss. On July 22, 2015, the court granted Old Hertz Holdings' motion to dismiss without prejudice and ordered that plaintiff could file a third amended complaint on or before August 22, 2015. On August 21, 2015, plaintiff filed a third amended complaint. The third amended complaint included additional allegations, named additional current and former officers as defendants and expanded the putative class period such that it was alleged to span from February 14, 2013 to July 16, 2015. On November 4, 2015, Old Hertz Holdings filed its motion to dismiss. Thereafter, a motion was made by plaintiff to add a new plaintiff, because of challenges to the standing of the first plaintiff. The court granted plaintiffs leave to file a fourth amended complaint to add the new plaintiff, and the new complaint was filed on March 1, 2016. Old Hertz Holdings and the individual defendants moved to dismiss the fourth amended complaint in its entirety with prejudice on March 24, 2016, and plaintiff filed its opposition to same on May 6, 2016. On June 13, 2016, Old Hertz Holdings and the individual defendants filed their reply briefs in support of their motions to dismiss. The matter is now fully briefed. On April 28, 2017, the court issued an order wherein Old Hertz Holdings' and the individual defendants' motions to dismiss were granted and the plaintiffs' fourth amended complaint to add a new plaintiff was dismissed with prejudice (the "Order"). On May 30, 2017, the plaintiffs filed a Notice of Appeal with the U. S. Court of Appeals for the Third Circuit. The Third Circuit has now released a partial briefing schedule for this appeal with the plaintiffs' Opening Brief expected to be filed on or before November 29, 2017.

Ryanair - In July 2015, Ryanair Ltd. ("Ryanair") filed a complaint against Hertz Europe Limited, a subsidiary of the Company, in the High Court of Justice, Queen's Bench Division, Commercial Court, Royal Courts of Justice of the United Kingdom alleging breach of contract in connection with Hertz Europe Limited's termination of its vehicle hire agreement with Ryanair following a contractual dispute with respect to Ryanair's agreement to begin using third party ticket distributors. The complaint seeks damages, interest and costs, together with attorney fees. The Company believes that it has valid and meritorious defenses and, to that end, it has filed a Defense and Counterclaim. In addition, there have been detailed and intensive exchanges of documents by both parties and taking and exchanging of Witness Statements. The Court has decided to postpone the next hearing date to March/April 2018. In the meantime, the parties participated in a mediation in late July 2017

which resulted in no resolution being reached by the parties. The Company has established a reserve for the matter which is not material.

The Company intends to assert that it has meritorious defenses in the foregoing matters and the Company intends to defend itself vigorously.

Governmental Investigations - In June 2014, the Company was advised by the staff of the New York Regional Office of the Securities and Exchange Commission ("SEC") that it is investigating the events disclosed in certain of the Company's filings with the SEC. In addition, in December 2014 a state securities regulator requested information - an investigation that has since closed - and starting in June 2016 the Company has had communications with the United States Attorney's Office for the District of New Jersey regarding the same or similar events. The investigations and communications generally involve the restatements included in the Old Hertz Holdings Form 10-K for the year ended December 31, 2014, as filed with the SEC on July 16, 2015 (the "Old Hertz Holdings 2014 10-K") and related accounting for prior periods. The Company has and intends to continue to cooperate with all requests related to the foregoing. Due to the stage at which the proceedings are, Hertz is currently unable to predict the likely outcome of the proceedings or estimate the range of reasonably possible losses, which may be material. Among other matters, the restatements included in the Old Hertz Holdings 2014 Form 10-K addressed a variety of accounting matters involving the Company's Brazil vehicle rental operations.

Additionally, the Company has identified certain activities in Brazil that raise issues under the Foreign Corrupt Practices Act and may raise issues under other federal and local laws, which the Company has self-reported to appropriate government entities and the processes with these government entities continue. The Company is continuing to investigate these issues. The Company has established a reserve relating to the activities in Brazil which is not material. However, it is possible that an adverse outcome with respect to the activities in Brazil and the other issues discussed herein could exceed the amount accrued in an amount that could be material to the Company's consolidated financial condition, results of operations or cash flows in any particular reporting period.

French Road Tax - The French Tax Authority has challenged the historic practice of several vehicle rental companies, including Hertz France, of registering vehicles in jurisdictions where it is established and where the road tax payable with respect to those vehicles is lower than the road tax payable in the jurisdictions where the vehicles will primarily be used. In respect of a period in 2005, the Company has unsuccessfully appealed the French Tax assessment to the highest Administrative court in France. In respect of a period from 2003 to 2005, following an adverse judgment, the Company appealed the French Tax Authority's assessment to the Civil Court of Appeal. On March 2, 2017, the Company received an adverse judgment in the road tax appeal from the Civil Court of Appeal in the 2003 to 2005 years. In the third quarter of 2015, following an adverse decision against another industry participant involved in a similar action, the Company recorded charges with respect to this matter of approximately $23 million. In January 2016, the Company made a payment of approximately $9 million.

In addition to the matters described above, the Company maintains an internal compliance program through which it from time to time identifies other potential violations of laws and regulations applicable to the Company. When the Company identifies such matters, the Company conducts an internal investigation and otherwise cooperates with governmental authorities, as appropriate.

The Company has established reserves for matters where the Company believes that losses are probable and can be reasonably estimated. Other than the aggregate reserve established for claims for public liability and property damage, none of those reserves are material. For matters, including certain of those described above, where the Company has not established a reserve, the ultimate outcome or resolution cannot be predicted at this time, or the amount of ultimate loss, if any, cannot be reasonably estimated. These matters are subject to many uncertainties and the outcome of the individual litigated matters is not predictable with assurance. It is possible that certain of the actions, claims, inquiries or proceedings, including those discussed above, could be decided unfavorably to the Company or any of its subsidiaries involved. Accordingly, it is possible that an adverse outcome from such a proceeding could

exceed the amount accrued in an amount that could be material to the accompanying consolidated financial condition, results of operations or cash flows in any particular reporting period.

Indemnification Obligations

In the ordinary course of business, the Company has executed contracts involving indemnification obligations customary in the relevant industry and indemnifications specific to a transaction such as the sale of a business. These indemnification obligations might include claims relating to the following: environmental matters; intellectual property rights; governmental regulations and employment-related matters; customer, supplier and other commercial contractual relationships; and financial matters. Specifically, the Company has indemnified various parties for the costs associated with remediating numerous hazardous substance storage, recycling or disposal sites in many states and, in some instances, for natural resource damages. The amount of any such expenses or related natural resource damages for which the Company may be held responsible could be substantial. In addition, Hertz entered into customary indemnification agreements with Hertz Holdings and certain of the Company's stockholders and their affiliates pursuant to which Hertz Holdings and Hertz will indemnify those entities and their respective affiliates, directors, officers, partners, members, employees, agents, representatives and controlling persons, against certain liabilities arising out of performance of a consulting agreement with Hertz Holdings and each of such entities and certain other claims and liabilities, including liabilities arising out of financing arrangements or securities offerings. The Company has entered into customary indemnification agreements with each of its directors and certain of its officers. Performance under these indemnification obligations would generally be triggered by a breach of terms of the contract or by a third party claim. In connection with the Spin-Off, the Company executed an agreement with Herc Holdings that contains mutual indemnification clauses and a customary indemnification provision with respect to liability arising out of or resulting from assumed legal matters. The Company regularly evaluates the probability of having to incur costs associated with these indemnification obligations and have accrued for expected losses that are probable and estimable.

Note 15—Related Party Transactions

Agreements with the Icahn Group

In the normal course of business, the Company purchases goods and services and leases property from entities controlled by Carl C. Icahn and his affiliates, including The Pep Boys - Manny, Moe & Jack. During the three and nine months ended September 30, 2017, the Company purchased approximately $3 million and $8 million, respectively, worth of goods and services from these related parties.

Transactions between Hertz Holdings and Hertz

On June 30, 2016, Hertz signed a master loan agreement with Hertz Holdings for a facility size of $425 million with an expiration in June 2017 (the "Old Master Loan"). The interest rate is based on the U.S. Dollar LIBOR rate plus a margin.

In June 2017, upon expiration of the Old Master Loan, Hertz signed a new master loan agreement with Hertz Holdings for a facility size of $425 million with an expiration in June 2018 (the "Master Loan" and together with the Old Master Loan, the "Loan") where amounts outstanding under the Old Master Loan were transferred to the Master Loan. The interest rate is based on the U.S. Dollar LIBOR rate plus a margin. As of September 30, 2017 and December 31, 2016, there was $106 million and $102 million, respectively outstanding under the Loan representing advances and any accrued but unpaid interest.

As of both periods ended September 30, 2017 and December 31, 2016, Hertz has a due to affiliate in the amount of $65 million which represents its tax related liability to Hertz Holdings.

The above amounts are included in equity in the accompanying condensed consolidated balance sheets of Hertz.

Note 16—Earnings (Loss) Per Share - Hertz Global

Basic earnings (loss) per share has been computed based upon the weighted average number of common shares outstanding. Diluted earnings (loss) per share has been computed based upon the weighted average number of common shares outstanding plus the effect of all potentially dilutive common stock equivalents, except when the effect would be anti-dilutive.

As described in Note 9, "Stock-Based Compensation", the Company adopted the 2017 EICP on January 1, 2017. PSU awards issued under the 2017 EICP will be included in the denominator of diluted earnings (loss) per share when the required minimum threshold to receive the awards is met. There are no PSU awards issued under the 2017 EICP included in the computation of diluted earnings (loss) per share during the three and nine months ended September 30, 2017.

The following table sets forth the computation of basic and diluted earnings (loss) per share:

	Three Months Ended September 30,		Nine Months Ended September 30,	
(In millions, except per share data)	2017	2016	2017	2016
Basic and diluted earnings (loss) per share:				
Numerator:				
Net income (loss) from continuing operations	$ 93	$ 44	$ (289)	$ (36)
Net income (loss) from discontinued operations	—	(2)	—	(15)
Net income (loss), basic	$ 93	$ 42	$ (289)	$ (51)
Denominator:				
Basic weighted average common shares	83	84	83	85
Dilutive stock options, RSUs, PSUs and PSAs	—	1	—	—
Weighted average shares used to calculate diluted earnings per share	83	85	83	85
Antidilutive stock options, RSUs, PSUs and PSAs	3	1	3	2
Earnings (loss) per share:				
Basic earnings (loss) per share from continuing operations	$ 1.12	$ 0.52	$ (3.48)	$ (0.42)
Basic earnings (loss) per share from discontinued operations	—	(0.02)	—	(0.18)
Basic earnings (loss) per share	$ 1.12	$ 0.50	$ (3.48)	$ (0.60)
Diluted earnings (loss) per share from continuing operations	$ 1.12	$ 0.52	$ (3.48)	$ (0.42)
Diluted earnings (loss) per share from discontinued operations	—	(0.03)	—	(0.18)
Diluted earnings (loss) per share	$ 1.12	$ 0.49	$ (3.48)	$ (0.60)

Note 17—Segment Information

The Company has identified three reportable segments, which are organized based on the products and services provided by its operating segments and the geographic areas in which its operating segments conduct business, as follows:

- U.S. Rental Car ("U.S. RAC") - rental of vehicles (cars, crossovers and light trucks), as well as sales of ancillary products and services, in the United States and consists of the Company's United States operating segment;
- International Rental Car ("International RAC") - rental and leasing of vehicles (cars, vans, crossovers and light trucks), as well as sales of ancillary products and services, internationally and consists of the Company's Europe and Other International operating segments, which are aggregated into a reportable segment based

primarily upon similar economic characteristics, products and services, customers, delivery methods and general regulatory environments;

- All Other Operations - primarily consists of the Company's Donlen business, which provides vehicle leasing and fleet management services, together with other business activities which represent less than 2% of revenues and expenses of the segment.

In addition to the above reportable segments, the Company has corporate operations ("Corporate") which includes general corporate assets and expenses and certain interest expense (including net interest on non-vehicle debt).

The following tables provide significant statement of operations and balance sheet information by segment for each of Hertz Global and Hertz, as well as adjusted pretax income (loss), the segment measure of profitability.

	Three Months Ended September 30,		Nine Months Ended September 30,	
(In millions)	2017	2016	2017	2016
Revenues				
U.S. Rental Car	$ 1,685	$ 1,707	$ 4,557	$ 4,697
International Rental Car	728	683	1,683	1,656
All Other Operations	159	152	473	441
Total Hertz Global and Hertz	$ 2,572	$ 2,542	$ 6,713	$ 6,794
Depreciation of revenue earning vehicles and lease charges, net				
U.S. Rental Car	$ 455	$ 462	$ 1,478	$ 1,298
International Rental Car	126	116	311	300
All Other Operations	119	117	355	342
Total Hertz Global and Hertz	$ 700	$ 695	$ 2,144	$ 1,940
Adjusted pre-tax income (loss) [(a)]				
U.S. Rental Car	$ 158	$ 173	$ 5	$ 312
International Rental Car	147	142	200	179
All Other Operations	20	19	59	53
Corporate	(137)	(122)	(371)	(385)
Total Hertz Global	188	212	(107)	159
Corporate - Hertz	1	—	4	—
Total Hertz	$ 189	$ 212	$ (103)	$ 159

(In millions)	September 30, 2017	December 31, 2016
Total Assets		
U.S. Rental Car	$ 13,000	$ 12,876
International Rental Car	4,706	3,578
All other operations	1,629	1,612
Corporate	2,009	1,089
Total Hertz Global and Hertz	$ 21,344	$ 19,155

(a) Adjusted pre-tax income (loss), the Company's segment profitability measure, is calculated as income (loss) from continuing operations before income taxes plus non-cash acquisition accounting charges, debt-related charges relating to the amortization and write-off of debt financing costs and debt discounts, intangible and tangible asset impairments and write downs and certain one-time charges and non-operational items.

Reconciliation of adjusted pre-tax income (loss) by segment to consolidated amounts are summarized below.

Hertz Global

(In millions)	Three Months Ended September 30, 2017	Three Months Ended September 30, 2016	Nine Months Ended September 30, 2017	Nine Months Ended September 30, 2016
Adjusted pre-tax income (loss):				
U.S. Rental Car	$ 158	$ 173	$ 5	$ 312
International Rental Car	147	142	200	179
All Other Operations	20	19	59	53
Total reportable segments	325	334	264	544
Corporate[1]	(137)	(122)	(371)	(385)
Adjusted pre-tax income (loss)	188	212	(107)	159
Adjustments:				
Acquisition accounting[2]	(15)	(16)	(47)	(49)
Debt-related charges[3]	(12)	(11)	(33)	(36)
Loss on extinguishment of debt[4]	—	(20)	(8)	(40)
Restructuring and restructuring related charges[5]	(2)	(11)	(14)	(41)
Sale of CAR Inc. common stock[6]	—	—	3	75
Impairment charges and asset write-downs[7]	—	(28)	(116)	(31)
Finance and information technology transformation costs[8]	(15)	(14)	(55)	(40)
Other[9]	(1)	(4)	(20)	—
Income (loss) before income taxes	$ 143	$ 108	$ (397)	$ (3)

HERTZ GLOBAL HOLDINGS, INC. AND SUBSIDIARIES
THE HERTZ CORPORATION AND SUBSIDIARIES

NOTES TO CONDENSED CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)
Unaudited

Hertz

(In millions)	Three Months Ended September 30, 2017	Three Months Ended September 30, 2016	Nine Months Ended September 30, 2017	Nine Months Ended September 30, 2016
Adjusted pre-tax income (loss):				
U.S. Rental Car	$ 158	$ 173	$ 5	$ 312
International Rental Car	147	142	200	179
All Other Operations	20	19	59	53
Total reportable segments	325	334	264	544
Corporate[1]	(136)	(122)	(367)	(385)
Adjusted pre-tax income (loss)	189	212	(103)	159
Adjustments:				
Acquisition accounting[2]	(15)	(16)	(47)	(49)
Debt-related charges[3]	(12)	(11)	(33)	(36)
Loss on extinguishment of debt[4]	—	(20)	(8)	(40)
Restructuring and restructuring related charges[5]	(2)	(11)	(14)	(41)
Sale of CAR Inc. common stock[6]	—	—	3	75
Impairment charges and asset write-downs[7]	—	(28)	(116)	(31)
Finance and information technology transformation costs[8]	(15)	(14)	(55)	(40)
Other[9]	(1)	(4)	(20)	—
Income (loss) before income taxes	$ 144	$ 108	$ (393)	$ (3)

(1) Represents general corporate expenses, non-vehicle interest expense, as well as other business activities.

(2) Represents incremental expense associated with amortization of other intangible assets and depreciation of property and equipment relating to acquisition accounting.

(3) Represents debt-related charges relating to the amortization of deferred financing costs and debt discounts and premiums.

(4) In 2017, represents $6 million of early redemption premium and write-off of deferred financing costs associated with the redemption of the outstanding 4.25% Senior Notes due April 2018 and a $2 million write-off of deferred financing costs associated with the termination of commitments under the Senior RCF incurred during the second quarter. In 2016, primarily represents the second quarter write-off of $18 million in deferred financing costs as a result of paying off the Senior Term Facility and various vehicle debt refinancings, as well as the third quarter early redemption premium of $13 million and write-off of $5 million in deferred financing costs associated with the redemption of all of the 7.50% Senior Notes.

(5) Represents expenses incurred under restructuring actions as defined in U.S. GAAP, excluding impairments and asset write-downs, when applicable. For further information on restructuring costs, see Note 10, "Restructuring." Also represents certain other charges such as incremental costs incurred directly supporting business transformation initiatives. Such costs include transition costs incurred in connection with business process outsourcing arrangements and incremental costs incurred to facilitate business process re-engineering initiatives that involve significant organization redesign and extensive operational process changes. Also includes consulting costs and legal fees related to the previously disclosed accounting review and investigation.

(6) Represents the pre-tax gain on the sale of CAR Inc. common stock.

(7) In 2017, primarily represents a second quarter $86 million impairment of the Dollar Thrifty tradename and a first quarter impairment of $30 million related to an equity method investment. In 2016, primarily represents the third quarter impairment of certain tangible assets used in the U.S. RAC segment in conjunction with a restructuring program.

(8) Represents external costs associated with the Company's finance and information technology transformation programs, both of which are multi-year initiatives that commenced in 2016 to upgrade and modernize the Company's systems and processes.

(9) Represents miscellaneous, non-recurring and other non-cash items. In 2017, includes a$6 million gain on the sale of the Company's Brazil Operations and a return of capital from an equity method investment resulting in a $4 million gain, offset by net expenses of $13 million associated with the impact of the hurricanes in the third quarter. Also includes second quarter charges of $5 million relating to PLPD as a result of a terrorist event. For 2016, includes a$9 million settlement gain recorded in the first quarter from an eminent domain case related to one of the Company's airport locations.

Note 18—Guarantor and Non-Guarantor Condensed Consolidating Financial Information - Hertz

The following condensed consolidating financial information presents the Condensed Consolidating Balance Sheets as of September 30, 2017 and December 31, 2016, the Condensed Consolidating Statements of Operations and Comprehensive Income (Loss) for the three and nine months ended September 30, 2017 and 2016 and the Statements of Cash Flows for the nine months ended September 30, 2017 and 2016 of (a) The Hertz Corporation, ("Parent"); (b) the Parent's subsidiaries that guarantee the Senior Notes issued by the Parent ("Guarantor Subsidiaries"); (c) the Parent's subsidiaries that do not guarantee the Senior Notes issued by the Parent ("Non-Guarantor Subsidiaries"); (d) elimination entries necessary to consolidate the Parent with the Guarantor Subsidiaries and Non-Guarantor Subsidiaries ("Eliminations"); and of (e) Hertz on a consolidated basis.

Investments in subsidiaries are accounted for using the equity method for purposes of the consolidating presentation. The principal elimination entries relate to investments in subsidiaries and intercompany balances and transactions. The Guarantor Subsidiaries are 100% owned by the Parent and all guarantees are full and unconditional and joint and several. Additionally, substantially all of the assets of the Guarantor Subsidiaries are pledged under the Senior Facilities and Senior Second Priority Secured Notes, and consequently will not be available to satisfy the claims of Hertz's general creditors. In lieu of providing separate unaudited financial statements for the Guarantor Subsidiaries, Hertz has included the accompanying condensed consolidating financial statements based on Rule 3-10 of the SEC's Regulation S-X. Management of Hertz does not believe that separate financial statements of the Guarantor Subsidiaries are material to Hertz's investors; therefore, separate financial statements and other disclosures concerning the Guarantor Subsidiaries are not presented.

During the preparation of the condensed consolidating financial information of The Hertz Corporation and Subsidiaries as of and for the three months ended March 31, 2017, it was determined that prepaid expenses and other assets, deferred income taxes, net, due from affiliates and due to affiliates, and the related eliminations at December 31, 2016 as filed in the Company’s 2016 Form 10-K were improperly calculated, resulting in a $915 million overstatement of prepaid expenses and other assets and due to affiliates of the Parent and an overstatement of due from affiliates and deferred income taxes, net of the Guarantor Subsidiaries. The errors, which the Company has determined are not material to this disclosure, had no impact on the net assets of the Parent or the Guarantor Subsidiaries and are eliminated upon consolidation, and therefore have no impact on the Company’s consolidated financial condition, results of operations or cash flows. The Company has revised the Condensed Consolidating Balance Sheets for the Parent, Guarantor Subsidiaries and Eliminations as of December 31, 2016 to correct for these errors.

HERTZ GLOBAL HOLDINGS, INC. AND SUBSIDIARIES
THE HERTZ CORPORATION AND SUBSIDIARIES

NOTES TO CONDENSED CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)
Unaudited

THE HERTZ CORPORATION
CONDENSED CONSOLIDATING BALANCE SHEET
September 30, 2017
(In millions)

	Parent (The Hertz Corporation)	Guarantor Subsidiaries	Non-Guarantor Subsidiaries	Eliminations	The Hertz Corporation & Subsidiaries
ASSETS					
Cash and cash equivalents	$ 456	$ 13	$ 279	$ —	$ 748
Restricted cash and cash equivalents	877	4	148	—	1,029
Receivables, net of allowance	388	159	977	—	1,524
Due from affiliates	3,337	4,447	9,187	(16,971)	—
Prepaid expenses and other assets	5,541	76	229	(5,327)	519
Revenue earning vehicles, net	286	8	12,082	—	12,376
Property and equipment, net	625	63	143	—	831
Investment in subsidiaries, net	6,262	732	—	(6,994)	—
Other intangible assets, net	126	3,097	11	—	3,234
Goodwill	102	943	38	—	1,083
Total assets	$ 18,000	$ 9,542	$ 23,094	$ (29,292)	$ 21,344
LIABILITIES AND EQUITY					
Due to affiliates	$ 10,692	$ 2,088	$ 4,191	$ (16,971)	$ —
Accounts payable	409	123	422	—	954
Accrued liabilities	570	78	374	—	1,022
Accrued taxes, net	91	22	3,352	(3,288)	177
Debt	5,200	—	10,719	—	15,919
Public liability and property damage	173	45	230	—	448
Deferred income taxes, net	—	2,120	1,878	(2,039)	1,959
Total liabilities	17,135	4,476	21,166	(22,298)	20,479
Equity:					
Stockholder's equity	865	5,066	1,928	(6,994)	865
Total liabilities and equity	$ 18,000	$ 9,542	$ 23,094	$ (29,292)	$ 21,344

HERTZ GLOBAL HOLDINGS, INC. AND SUBSIDIARIES
THE HERTZ CORPORATION AND SUBSIDIARIES

NOTES TO CONDENSED CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)
Unaudited

THE HERTZ CORPORATION
CONDENSED CONSOLIDATING BALANCE SHEET
December 31, 2016
(In millions)

	Parent (The Hertz Corporation)	Guarantor Subsidiaries	Non-Guarantor Subsidiaries	Eliminations	The Hertz Corporation & Subsidiaries
ASSETS					
Cash and cash equivalents	$ 458	$ 12	$ 346	$ —	$ 816
Restricted cash and cash equivalents	53	5	220	—	278
Receivables, net of allowance	752	167	364	—	1,283
Due from affiliates	3,668	3,823	9,750	(17,241)	—
Prepaid expenses and other assets	4,821	83	199	(4,525)	578
Revenue earning vehicles, net	361	7	10,450	—	10,818
Property and equipment, net	656	70	132	—	858
Investment in subsidiaries, net	6,114	598	—	(6,712)	—
Other intangible assets, net	89	3,223	20	—	3,332
Goodwill	102	943	36	—	1,081
Assets held for sale	—	—	111	—	111
Total assets	$ 17,074	$ 8,931	$ 21,628	$ (28,478)	$ 19,155
LIABILITIES AND EQUITY					
Due to affiliates	$ 10,833	$ 1,900	$ 4,508	$ (17,241)	$ —
Accounts payable	279	90	452	—	821
Accrued liabilities	557	103	320	—	980
Accrued taxes, net	78	18	2,881	(2,812)	165
Debt	4,086	—	9,455	—	13,541
Public liability and property damage	166	43	198	—	407
Deferred income taxes, net	—	2,065	1,797	(1,713)	2,149
Liabilities held for sale	—	—	17	—	17
Total liabilities	15,999	4,219	19,628	(21,766)	18,080
Equity:					
Stockholder's equity	1,075	4,712	2,000	(6,712)	1,075
Total liabilities and equity	$ 17,074	$ 8,931	$ 21,628	$ (28,478)	$ 19,155

HERTZ GLOBAL HOLDINGS, INC. AND SUBSIDIARIES
THE HERTZ CORPORATION AND SUBSIDIARIES

NOTES TO CONDENSED CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)
Unaudited

THE HERTZ CORPORATION
CONDENSED CONSOLIDATING STATEMENT OF OPERATIONS AND COMPREHENSIVE INCOME (LOSS)
For the Three Months Ended September 30, 2017
(In millions)

	Parent (The Hertz Corporation)	Guarantor Subsidiaries	Non-Guarantor Subsidiaries	Eliminations	The Hertz Corporation & Subsidiaries
Total revenues	$ 1,296	$ 394	$ 1,861	$ (979)	$ 2,572
Expenses:					
Direct vehicle and operating	772	188	388	—	1,348
Depreciation of revenue earning vehicles and lease charges, net	826	98	669	(893)	700
Selling, general and administrative	151	9	57	—	217
Interest expense, net	108	(26)	93	—	175
Intangible asset impairments	—	—	—	—	—
Other (income) expense, net	(4)	—	(8)	—	(12)
Total expenses	1,853	269	1,199	(893)	2,428
Income (loss) from continuing operations before income taxes and equity in earnings (losses) of subsidiaries	(557)	125	662	(86)	144
Income tax (provision) benefit	188	(43)	(195)	—	(50)
Equity in earnings (losses) of subsidiaries, net of tax	463	37	—	(500)	—
Net income (loss) from continuing operations	94	119	467	(586)	94
Net income (loss) from discontinued operations	—	—	—	—	—
Net income (loss)	94	119	467	(586)	94
Other comprehensive income (loss), net of tax	15	4	14	(18)	15
Comprehensive income (loss)	$ 109	$ 123	$ 481	$ (604)	$ 109

HERTZ GLOBAL HOLDINGS, INC. AND SUBSIDIARIES
THE HERTZ CORPORATION AND SUBSIDIARIES

NOTES TO CONDENSED CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)
Unaudited

THE HERTZ CORPORATION
CONDENSED CONSOLIDATING STATEMENT OF OPERATIONS AND COMPREHENSIVE INCOME (LOSS)
For the Three Months Ended September 30, 2016
(In millions)

	Parent (The Hertz Corporation)	Guarantor Subsidiaries	Non-Guarantor Subsidiaries	Eliminations	The Hertz Corporation & Subsidiaries
Total revenues	$ 1,273	$ 425	$ 1,872	$ (1,028)	$ 2,542
Expenses:					
Direct vehicle and operating	782	206	365	—	1,353
Depreciation of revenue earning vehicles and lease charges, net	871	192	660	(1,028)	695
Selling, general and administrative	153	12	62	—	227
Interest expense, net	103	(17)	70	—	156
Other (income) expense, net	3	—	—	—	3
Total expenses	1,912	393	1,157	(1,028)	2,434
Income (loss) from continuing operations before income taxes and equity in earnings (losses) of subsidiaries	(639)	32	715	—	108
Income tax (provision) benefit	416	(26)	(454)	—	(64)
Equity in earnings (losses) of subsidiaries, net of tax	265	117	—	(382)	—
Net income (loss) from continuing operations	42	123	261	(382)	44
Net income (loss) from discontinued operations	—	(2)	—	—	(2)
Net income (loss)	42	121	261	(382)	42
Other comprehensive income (loss), net of tax	18	—	16	(16)	18
Comprehensive income (loss)	$ 60	$ 121	$ 277	$ (398)	$ 60

HERTZ GLOBAL HOLDINGS, INC. AND SUBSIDIARIES
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NOTES TO CONDENSED CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)
Unaudited

THE HERTZ CORPORATION
CONDENSED CONSOLIDATING STATEMENT OF OPERATIONS AND COMPREHENSIVE INCOME (LOSS)
For the Nine Months Ended September 30, 2017
(In millions)

	Parent (The Hertz Corporation)	Guarantor Subsidiaries	Non-Guarantor Subsidiaries	Eliminations	The Hertz Corporation & Subsidiaries
Total revenues	$ 3,516	$ 1,055	$ 5,109	$ (2,967)	$ 6,713
Expenses:					
Direct vehicle and operating	2,201	538	996	—	3,735
Depreciation of revenue earning vehicles and lease charges, net	2,587	313	2,004	(2,760)	2,144
Selling, general and administrative	457	28	176	—	661
Interest expense, net	290	(73)	244	—	461
Intangible asset impairments	—	86	—	—	86
Other (income) expense, net	30	—	(11)	—	19
Total expenses	5,565	892	3,409	(2,760)	7,106
Income (loss) from continuing operations before income taxes and equity in earnings (losses) of subsidiaries	(2,049)	163	1,700	(207)	(393)
Income tax (provision) benefit	760	(57)	(596)	—	107
Equity in earnings (losses) of subsidiaries, net of tax	1,003	100	—	(1,103)	—
Net income (loss) from continuing operations	(286)	206	1,104	(1,310)	(286)
Net income (loss) from discontinued operations	—	—	—	—	—
Net income (loss)	(286)	206	1,104	(1,310)	(286)
Other comprehensive income (loss), net of tax	21	6	19	(25)	21
Comprehensive income (loss)	$ (265)	$ 212	$ 1,123	$ (1,335)	$ (265)

HERTZ GLOBAL HOLDINGS, INC. AND SUBSIDIARIES
THE HERTZ CORPORATION AND SUBSIDIARIES

NOTES TO CONDENSED CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)
Unaudited

THE HERTZ CORPORATION
CONDENSED CONSOLIDATING STATEMENT OF OPERATIONS AND COMPREHENSIVE INCOME (LOSS)
For the Nine Months Ended September 30, 2016
(In millions)

	Parent (The Hertz Corporation)	Guarantor Subsidiaries	Non-Guarantor Subsidiaries	Eliminations	The Hertz Corporation & Subsidiaries
Total revenues	$ 3,532	$ 1,150	$ 4,803	$ (2,691)	$ 6,794
Expenses:					
Direct vehicle and operating	2,200	587	992	(1)	3,778
Depreciation of revenue earning vehicles and lease charges, net	2,252	540	1,836	(2,688)	1,940
Selling, general and administrative	456	36	195	(2)	685
Interest expense, net	310	(39)	209	—	480
Other (income) expense, net	4	(10)	(80)	—	(86)
Total expenses	5,222	1,114	3,152	(2,691)	6,797
Income (loss) from continuing operations before income taxes and equity in earnings (losses) of subsidiaries	(1,690)	36	1,651	—	(3)
Income tax (provision) benefit	831	(28)	(836)	—	(33)
Equity in earnings (losses) of subsidiaries, net of tax	810	317	—	(1,127)	—
Net income (loss) from continuing operations	(49)	325	815	(1,127)	(36)
Net income (loss) from discontinued operations	—	(3)	(10)	—	(13)
Net income (loss)	(49)	322	805	(1,127)	(49)
Other comprehensive income (loss), net of tax	27	(5)	45	(40)	27
Comprehensive income (loss)	$ (22)	$ 317	$ 850	$ (1,167)	$ (22)

HERTZ GLOBAL HOLDINGS, INC. AND SUBSIDIARIES
THE HERTZ CORPORATION AND SUBSIDIARIES

NOTES TO CONDENSED CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)
Unaudited

THE HERTZ CORPORATION
CONDENSED CONSOLIDATING STATEMENT OF CASH FLOWS
For the Nine Months Ended September 30, 2017
(In millions)

	Parent (The Hertz Corporation)	Guarantor Subsidiaries	Non-Guarantor Subsidiaries	Eliminations	The Hertz Corporation & Subsidiaries
Net cash provided by (used in) operating activities	$ (80)	$ 17	$ 3,255	$ (1,211)	$ 1,981
Cash flows from investing activities:					
Net change in restricted cash and cash equivalents, vehicle	9	1	79	—	89
Revenue earning vehicles expenditures	(195)	(5)	(8,483)	—	(8,683)
Proceeds from disposal of revenue earning vehicles	123	—	5,162	—	5,285
Capital asset expenditures, non-vehicle	(82)	(8)	(34)	—	(124)
Proceeds from disposal of property and other equipment	7	—	11	—	18
Proceeds from sale of Brazil Operations, net of retained cash	—	—	94	—	94
Sales of shares in equity investment	—	—	9	—	9
Other	—	—	(4)	—	(4)
Capital contributions to subsidiaries	(2,224)	—	—	2,224	—
Return of capital from subsidiaries	2,263	—	—	(2,263)	—
Loan to Parent/Guarantor from Non-Guarantor	—	—	80	(80)	—
Net cash provided by (used in) investing activities	(99)	(12)	(3,086)	(119)	(3,316)
Cash flows from financing activities:					
Net change in restricted cash and cash equivalents, non-vehicle	(833)	—	—	—	(833)
Proceeds from issuance of vehicle debt	1,133	—	5,774	—	6,907
Repayments of vehicle debt	(1,129)	—	(4,758)	—	(5,887)
Proceeds from issuance of non-vehicle debt	2,100	—	—	—	2,100
Repayments of non-vehicle debt	(986)	—	—	—	(986)
Payment of financing costs	(18)	(4)	(21)	—	(43)
Early redemption premium payment	(5)	—	—	—	(5)
Advances to Hertz Holdings	(4)	—	—	—	(4)
Other	(1)	—	—	—	(1)
Capital contributions received from parent	—	—	2,224	(2,224)	—
Payment of dividends and return of capital	—	—	(3,474)	3,474	—
Loan to Parent/Guarantor from Non-Guarantor	(80)	—	—	80	—
Net cash provided by (used in) financing activities	177	(4)	(255)	1,330	1,248
Effect of foreign currency exchange rate changes on cash and cash equivalents	—	—	19	—	19
Net increase (decrease) in cash and cash equivalents during the period	(2)	1	(67)	—	(68)
Cash and cash equivalents at beginning of period	458	12	346	—	816
Cash and cash equivalents at end of period	$ 456	$ 13	$ 279	$ —	$ 748

HERTZ GLOBAL HOLDINGS, INC. AND SUBSIDIARIES
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NOTES TO CONDENSED CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)
Unaudited

THE HERTZ CORPORATION
CONDENSED CONSOLIDATING STATEMENT OF CASH FLOWS
For the Nine Months Ended September 30, 2016
(In millions)

	Parent (The Hertz Corporation)	Guarantor Subsidiaries	Non-Guarantor Subsidiaries	Eliminations	The Hertz Corporation & Subsidiaries
Net cash provided by (used in) operating activities from continuing operations	$ (2,129)	$ 61	$ 4,838	$ (719)	$ 2,051
Cash flows from investing activities:					
Net change in restricted cash and cash equivalents, vehicle	(36)	—	47	—	11
Net change in restricted cash and cash equivalents, non-vehicle	—	—	(2)	—	(2)
Revenue earning vehicles expenditures	(285)	(51)	(8,374)	—	(8,710)
Proceeds from disposal of revenue earning vehicles	219	—	6,201	—	6,420
Capital asset expenditures, non-vehicle	(56)	(13)	(30)	—	(99)
Proceeds from disposal of property and other equipment	29	2	22	—	53
Sales of shares in equity investment, net of amounts invested	(45)	—	233	—	188
Capital contributions to subsidiaries	(1,260)	—	—	1,260	—
Return of capital from subsidiaries	2,516	—	—	(2,516)	—
Loan to Parent/Guarantor from Non-Guarantor	—	—	(973)	973	—
Net cash provided by (used in) investing activities from continuing operations	1,082	(62)	(2,876)	(283)	(2,139)
Cash flows from financing activities:					
Proceeds from issuance of vehicle debt	442	—	7,223	—	7,665
Repayments of vehicle debt	(433)	—	(6,887)	—	(7,320)
Proceeds from issuance of non-vehicle debt	2,427	—	—	—	2,427
Repayments of non-vehicle debt	(3,684)	—	—	—	(3,684)
Payment of financing costs	(45)	(3)	(25)	—	(73)
Early redemption premium payment	(13)	—	—	—	(13)
Transfers from discontinued entities	2,122	—	—	—	2,122
Advances to Hertz Holdings	(100)	—	—	—	(100)
Other	10	—	—	—	10
Capital contributions received from parent	—	—	1,260	(1,260)	—
Payment of dividends and return of capital	(1)	—	(3,234)	3,235	—
Loan to Parent/Guarantor from Non-Guarantor	973	—	—	(973)	—
Net cash provided by (used in) financing activities from continuing operations	1,698	(3)	(1,663)	1,002	1,034
Effect of foreign currency exchange rate changes on cash and cash equivalents from continuing operations	—	—	10	—	10
Net increase (decrease) in cash and cash equivalents during the period from continuing operations	651	(4)	309	—	956
Cash and cash equivalents at beginning of period	179	17	278	—	474
Cash and cash equivalents at end of period	$ 830	$ 13	$ 587	$ —	$ 1,430
Cash flows from discontinued operations:					
Cash flows provided by (used in) operating activities	$ —	$ 59	$ 148	$ —	$ 207
Cash flows provided by (used in) investing activities	—	(75)	(2)	—	(77)
Cash flows provided by (used in) financing activities	—	44	(138)	—	(94)
Net increase (decrease) in cash and cash equivalents during the period from discontinued operations	$ —	$ 28	$ 8	$ —	$ 36

Note 19—Subsequent Events

Non-vehicle debt

Senior Facilities

In October 2017, Hertz repaid $120 million of borrowings outstanding under the Senior RCF, and after giving effect to such repayment, the Senior RCF was undrawn.

On November 2, 2017, Hertz entered into an agreement amending certain terms of the credit agreement governing its Senior Facilities. The amendment, among other things, (i) amends a covenant to restrict the incurrence of certain non-vehicle indebtedness and to permit the incurrence of additional junior indebtedness to the extent the amount outstanding under the Senior Facilities is less than $2.4 billion, (ii) provides that Hertz shall not make certain dividends and certain restricted payments unless a leverage ratio test is satisfied, (iii) amends the amortization of the Senior Term Loan such that it will amortize, payable in equal quarterly installments, in annual amounts equal to 2% per annum of the original principal amount of the term loans until the maturity date, and (v) amends certain definitions relating to the foregoing. The amendment also provides that Hertz may enter into the Letter of Credit Facility, which Hertz executed simultaneously with the amendment.

In addition, concurrently with the execution of the amendment described above, Hertz exercised its right to permanently reduce the amount of available commitments under the Senior RCF by $383 million, such that after giving effect to such reduction the Senior RCF consists of a $1.167 billion senior secured revolving credit facility.

Senior Notes

On November 3, 2017, Hertz provided an unconditional notice of full redemption to the holders of its $450 million in aggregate principal amount of outstanding 6.75% Senior Notes due 2019. The redemption price for the 2019 Notes will be equal to 100% of the principal amount of the 2019 Notes, plus accrued but unpaid interest thereon to the date of redemption. Hertz has deposited funds with the trustee of the 2019 Notes to effect such redemption. The redemption date is December 3, 2017.

Letter of Credit Facility

On November 2, 2017, Hertz entered into a letter of credit agreement with respect to a new standalone letter of credit facility. At Hertz's option and subject to certain conditions, Hertz may request the issuing banks party to the Letter of Credit Facility to issue letters of credit for itself and on behalf of certain of Hertz's domestic subsidiaries. The Letter of Credit Facility consists of $400 million of commitments from the issuing banks party thereto. Availability under the Letter of Credit Facility will be limited to an amount equal to the amount of commitments terminated under the Senior RCF. The Letter of Credit Facility will mature on June 30, 2021. As of November 2, 2017, there was no availability under the Letter of Credit Facility and no letters of credit were issued thereunder on such date.

Senior Second Priority Secured Notes

Hertz has utilized all $833 million of the remaining net proceeds from the June 2017 issuance of the Senior Second Priority Secured Notes that it was holding as restricted cash to reduce commitments under the Senior RCF and to effect the redemption of the 2019 Notes as described above.

Vehicle debt

HVF II U.S. Vehicle Variable Funding Notes

On November 2, 2017, HVF II entered into various amendment agreements pursuant to which certain terms of the HVF II Series 2013-A Notes and the HVF II Series 2013-B Notes were amended. The amendments, among other things, extended the maturities of $3.415 billion aggregate maximum principal amount available under the HVF II Series 2013-A Notes and HVF II Series 2013-B Notes from January 2019 to March 2020.

European Revolving Credit Facility

On November 2, 2017, HHN BV amended the European Revolving Credit Facility to extend the maturity of €153 million aggregate maximum borrowings available under the European Revolving Credit Facility from January 2019 to March 2020. An additional €82 million aggregate maximum borrowings available under the European Revolving Credit Facility, which are not subject to the maturity extension described above, will mature in January 2019.

HFLF Variable Funding Notes

On November 2, 2017, HFLF amended the HFLF Series 2013-2 Notes to extend the end of the revolving period of $500 million aggregate maximum borrowings available under the HFLF Series 2013-2 Notes from September 2018 to March 2020.

Canadian Securitization

On November 2, 2017, Funding LP amended the Canadian Securitization to extend the maturity of CAD$350 million aggregate maximum borrowings available under the Canadian Securitization from January 2019 to March 2020.

Capitalized Leases - UK Leveraged Financing

On November 2, 2017, the U.K. Leveraged Financing was amended to extend the maturity of £213 million aggregate maximum available borrowings from January 2019 to March 2020. An additional £37 million aggregate maximum available borrowings, which are not subject to the maturity extension described above, will mature in January 2019 .

European Securitization

On November 2, 2017, the European Securitization was amended to extend the maturity of €345 million aggregate maximum available borrowings from October 2018 to March 2020. An additional €115 million aggregate maximum available borrowings, which are not subject to the maturity extension described above, will mature in October 2018.

Australian Securitization

On November 2, 2017, HA Fleet Pty, Limited, an indirect, wholly-owned, special purpose subsidiary of Hertz, amended the Australian Securitization to extend the maturity of AUD$250 million aggregate maximum available borrowings from July 2018 to March 2020.

New Zealand Revolving Credit Facility

On November 1, 2017, Hertz New Zealand Holdings Limited, an indirect wholly-owned subsidiary of Hertz, amended the New Zealand Revolving Credit Facility to extend the maturity of NZD$60 million from September 2018 to March 2020.

HERTZ GLOBAL HOLDINGS, INC. AND SUBSIDIARIES
THE HERTZ CORPORATION AND SUBSIDIARIES

ITEM 2. MANAGEMENT'S DISCUSSION AND ANALYSIS OF FINANCIAL CONDITION AND RESULTS OF OPERATIONS

Hertz Global Holdings, Inc. (together with its consolidated subsidiaries, "Hertz Global" or the "Company") is a holding company and its principal, wholly-owned subsidiary is The Hertz Corporation (together with its consolidated subsidiaries, "Hertz"). As Hertz Global consolidates Hertz for financial statement purposes, disclosures that relate to activities of Hertz also apply to Hertz Global, unless otherwise noted. Hertz comprises approximately the entire balance of Hertz Global's assets, liabilities and operating cash flows. In addition, Hertz's operating revenues and operating expenses comprise nearly 100% of Hertz Global's revenues and operating expenses. As such, Management's Discussion and Analysis of Financial Condition and Results of Operations ("MD&A") that follows for Hertz also applies to Hertz Global in all material respects and differences between the operations and results of Hertz and Hertz Global are separately disclosed and explained. We sometimes use the words "we", "our," "us," and the "Company" in this MD&A for disclosures that relate to all of Hertz and Hertz Global.

Management's discussion and analysis ("MD&A") should be read in conjunction with the MD&A presented in our 2016 Form 10-K and the unaudited condensed consolidated financial statements and accompanying notes included in Part I, Item 1 of this Report on Form 10-Q for the quarterly period ended September 30, 2017 (this "Report"), which include additional information about our accounting policies, practices and the transactions underlying our financial results. The preparation of our unaudited condensed consolidated financial statements in conformity with U.S. GAAP requires us to make estimates and assumptions that affect the reported amounts in our unaudited condensed consolidated financial statements and the accompanying notes including vehicle depreciation and various claims and contingencies related to lawsuits, taxes, environmental and other matters arising during the normal course of business. We apply our best judgment, our knowledge of existing facts and circumstances and our knowledge of actions that we may undertake in the future in determining the estimates that will affect our unaudited condensed consolidated financial statements. We evaluate our estimates on an ongoing basis using our historical experience, as well as other factors we believe to be appropriate under the circumstances, such as current economic conditions, and adjust or revise our estimates as circumstances change. As future events and their effects cannot be determined with precision, actual results may differ from these estimates.

In this MD&A we refer to certain key metrics and Non-GAAP measures, including the following:

- *Adjusted Pre-Tax Income - important to management because it allows management to assess the operational performance of our business, exclusive of certain items and allows management to assess the performance of the entire business on the same basis as the segment measure of profitability. Management believes that it is important to investors for the same reasons it is important to management and because it allows them to assess our operational performance on the same basis that management uses internally.*

- *Total Revenue Per Transaction Day ("Total RPD", also referred to as "pricing") - important to management and investors as it represents a measurement of the changes in underlying pricing in the vehicle rental business and encompasses the elements in vehicle rental pricing that management has the ability to control.*

- *Total Revenue Per Unit Per Month ("Total RPU") - important to management and investors as it provides a measure of revenue productivity relative to the total number of vehicles in our fleet whether owned or leased ("average vehicles" or "fleet capacity").*

- *Transaction Days - important to management and investors as it represents the number of revenue generating days ("volume"). It is used as a component to measure Total RPD and vehicle utilization. Transaction days represent the total number of 24-hour periods, with any partial period counted as one transaction day, that vehicles were on rent (the period between when a rental contract is opened and closed) in a given period. Thus, it is possible for a vehicle to attain more than one transaction day in a 24-hour period.*

- *Vehicle Utilization - important to management and investors because it is the measurement of the proportion of our vehicles that are being used to generate revenues relative to fleet capacity. Higher vehicle utilization means more vehicles are being utilized to generate revenue.*

- *Net Depreciation Per Unit Per Month - important to management and investors as depreciation of revenue earning vehicles and lease charges, is one of our largest expenses for the vehicle rental business and is driven by the number of vehicles, expected residual values at the time of disposal and expected hold period of the vehicles. Net depreciation per unit per month is reflective of how we are managing the costs of our vehicles and facilitates a comparison with other participants in the vehicle rental industry.*

ITEM 2. MANAGEMENT'S DISCUSSION AND ANALYSIS OF FINANCIAL CONDITION AND RESULTS OF OPERATIONS (CONTINUED)

Key metrics and Non-GAAP measures should not be considered in isolation and should not be considered superior to, or a substitute for, financial measures calculated in accordance with U.S. GAAP. The above key metrics and Non-GAAP measures are defined, and the Non-GAAP measures are reconciled to their most comparable U.S. GAAP measure, in the "Footnotes to the Results of Operations and Selected Operating Data by Segment Tables" section of this MD&A.

OUR COMPANY

Hertz Global Holdings, Inc. was incorporated in Delaware in 2015 to serve as the top-level holding company for Rental Car Intermediate Holdings, LLC which wholly owns Hertz, Hertz Global's primary operating company. Hertz was incorporated in Delaware in 1967 and is a successor to corporations that have been engaged in the vehicle rental and leasing business since 1918.

We operate our vehicle rental business globally through the Hertz, Dollar and Thrifty brands from approximately 9,700 corporate and franchisee locations in North America, Europe, Latin America, Africa, Asia, Australia, The Caribbean, the Middle East and New Zealand. We are one of the largest worldwide airport general use vehicle rental companies and our Hertz brand name is one of the most recognized in the world, signifying leadership in quality rental services and products. We have an extensive network of rental locations in the United States ("U.S.") and in all major European markets. We believe that we maintain one of the leading airport vehicle rental brand market shares, by overall reported revenues, in the U.S. and at major airports in Europe where data regarding vehicle rental concessionaire activity is available. We are a leading provider of comprehensive, integrated vehicle leasing and fleet management solutions through our Donlen subsidiary.

OVERVIEW OF OUR BUSINESS AND OPERATING ENVIRONMENT

We are engaged principally in the business of renting and leasing vehicles primarily through our Hertz, Dollar and Thrifty brands. In addition to vehicle rental, we provide comprehensive, integrated vehicle leasing and fleet management solutions through our Donlen subsidiary. We have a diversified revenue base and a highly variable cost structure and are able to adjust fleet capacity, the most significant determinant of our costs, over time to meet expectations of market demand. Our profitability is primarily a function of the volume, mix and pricing of rental transactions and the utilization of vehicles, the related ownership cost of vehicles and other operating costs. Significant changes in the purchase price or residual values of vehicles or interest rates can have a significant effect on our profitability depending on our ability to adjust pricing for these changes. We continue to balance our mix of non-program and program vehicles based on market conditions. Our business requires significant expenditures for vehicles, and consequently we require substantial liquidity to finance such expenditures. See "Liquidity and Capital Resources" below.

Our strategy includes optimization of our vehicle rental operations, disciplined performance management and evaluation of all locations and the pursuit of same-store sales growth.

Our total revenues primarily are derived from rental and related charges and consist of:

- Vehicle rental revenues - revenues from all company-operated vehicle rental operations, including charges to customers for the reimbursement of costs incurred relating to airport concession fees and vehicle license fees, the fueling of vehicles and revenues associated with ancillary products associated with vehicle rentals, including the sale of loss or collision damage waivers, liability insurance coverage, parking and other products and fees, ancillary products associated with the retail vehicle sales channel and certain royalty fees from our franchisees (such fees, including initial franchise fees, are less than 2% of total revenues each period);

- All other operations revenues - revenues from vehicle leasing and fleet management services and other business activities.

ITEM 2. MANAGEMENT'S DISCUSSION AND ANALYSIS OF FINANCIAL CONDITION AND RESULTS OF OPERATIONS (CONTINUED)

Our expenses primarily consist of:

- Direct vehicle and operating expenses (primarily wages and related benefits; commissions and concession fees paid to airport authorities, travel agents and others; facility, self-insurance and reservation costs; and other costs relating to the operation and rental of revenue earning vehicles, such as damage, maintenance and fuel costs);
- Depreciation expense and lease charges, net relating to revenue earning vehicles (including net gains or losses on the disposal of such vehicles);
- Selling, general and administrative expenses; and
- Interest expense, net.

Our Business Segments

We have identified three reportable segments, which are organized based on the products and services provided by our operating segments and the geographic areas in which our operating segments conduct business, as follows:

- U.S. Rental Car ("U.S. RAC") - Rental of vehicles, as well as sales of ancillary products and services, in the U.S.;
- International Rental Car ("International RAC") - Rental and leasing of vehicles, as well as sales of ancillary products and services, internationally; and
- All Other Operations - Comprised of our Donlen business, which provides vehicle leasing and fleet management services, and other business activities .

In addition to the above reportable segments, we have Corporate operations. We assess performance and allocate resources based upon the financial information for our operating segments.

Fleet

We periodically review and adjust the mix between program and non-program vehicles in our fleet in an effort to optimize the mix of vehicles. Program vehicles generally provide us with flexibility to increase or reduce the size of our fleet based on economic demand. When we increase the percentage of program vehicles, the average age of our fleet decreases since the average holding period for program vehicles is shorter than for non-program vehicles. We dispose of our non-program vehicles via auction, dealer-direct and our retail locations. Non-program vehicles disposed of through our retail outlets allow us the opportunity for ancillary revenue, such as warranty and financing and title fees. We adjust the ratio of program and non-program vehicles in our fleet as needed based on contract negotiations and the economic environment pertaining to our industry.

Seasonality

Our vehicle rental operations are a seasonal business, with decreased levels of business in the winter months and heightened activity during the spring and summer peak ("our peak season") for the majority of countries where we generate our revenues. To accommodate increased demand, we increase our available fleet and staff during the second and third quarters of the year. As business demand declines, vehicles and staff are decreased accordingly. A number of our other major operating costs, including airport concession fees, commissions and vehicle liability expenses, are directly related to revenues or transaction volumes. In addition, our management expects to utilize enhanced process improvements, including utilization initiatives and the use of our information technology systems, to help manage our variable costs. Generally, between 70% and 75% of our annual operating costs represent variable costs, while the remaining costs are fixed or semi-fixed. We also maintain a flexible workforce, with a significant number of part-time and seasonal workers. Certain operating expenses, including real estate taxes, rent, insurance, utilities, maintenance and other facility-related expenses, the costs of operating our information technology systems and minimum staffing costs, remain fixed and cannot be adjusted for seasonal demand.

ITEM 2. MANAGEMENT'S DISCUSSION AND ANALYSIS OF FINANCIAL CONDITION AND RESULTS OF OPERATIONS (CONTINUED)

2017 Operating Overview

The following provides an overview of our business and financial performance and key factors influencing our results:

- Total revenues for U.S. RAC for the third quarter of 2017 decreased by 1% compared to 2016 driven by a 4% decrease in transaction days, partially offset by a 2% increase in Total RPD. Total revenues for U.S. RAC for the nine months of 2017 decreased by 3% as compared to the nine months of 2016 driven by a 1% decline in Total RPD and a 3% decrease in transaction days;

- Depreciation of revenue earning vehicles and lease charges, net for U.S. RAC decreased 2% to $455 million from $462 million for the third quarter of 2017 versus 2016 and increased 14% to $1.5 billion from $1.3 billion for the nine months of 2017 versus 2016. Net depreciation per unit per month in U.S. RAC increased 1% to $306 from $304 for the third quarter of 2017 versus 2016 and increased 14% to $336 from $295 for the nine months of 2017 versus 2016.

- Total revenues for International RAC increased 7% for the third quarter of 2017 versus 2016. Excluding the impact of foreign currency exchange rates, total revenues for International RAC increased $17 million, or 2% for the third quarter 2017 versus 2016, driven by a 5% increase in transaction days, partially offset by a 2% decrease in Total RPD. Total revenues for International RAC increased 2% for the nine months of 2017 versus 2016. Excluding the impact of foreign currency exchange rates, total revenues for International RAC increased $23 million, or 1% for the nine months of 2017 versus 2016, driven by a 4% increase in transaction days, partially offset by a 3% decrease in Total RPD;

- Depreciation of revenue earning vehicles and lease charges, net for International RAC increased 9% to $126 million from $116 million for the third quarter of 2017 versus 2016 and excluding the $5 million impact of foreign currency exchange rates, increased $5 million or 4%. For the nine months of 2017 versus 2016, depreciation of revenue earning vehicles and lease charges, net increased 4% to $311 million from $300 million and excluding the $1 million impact of foreign currency exchange rates, increased $12 million or 4%. Net depreciation per unit per month for International RAC decreased 1% to $177 from $178 for the third quarter of 2017 versus 2016 and increased 1% to $177 from $176 for the nine months of 2017 versus 2016;

- International RAC's public liability and property damage (“PLPD”) expense decreased $ 5 million in the third quarter of 2017 versus 2016 and decreased $ 25 million during the nine months of 2017 versus 2016. The decrease in the third quarter of 2017 was a result of utilizing a third party insurance carrier in a certain country. The decrease in the nine months ended September 30, 2017 was primarily related to $20 million of charges recorded in the second quarter of 2016 resulting from adverse experience and case development of historical claims and decreased expense in 2017 from utilizing a third party insurance carrier in a certain country, partially offset by a $5 million accrual for PLPD related to a terrorist event in the second quarter of 2017;

- Recorded $28 million of net impairments and asset write-downs in the third quarter of 2016 with no comparable charges in the third quarter of 2017. Recorded $116 million of impairment charges during the nine months of 2017 resulting from the $86 million impairment of the Dollar Thrifty tradename and a $30 million impairment of an equity method investment recorded in the second and first quarter, respectively, compared to $31 million of net impairments and asset write-downs during the nine months of 2016;

- Recorded $15 million and $55 million during the third quarter and nine months of 2017, respectively, in expenses associated with our finance and information technology transformation programs, both of which are multi-year initiatives to upgrade and modernize the Company's systems and processes, compared to $14 million and $40 million during the third quarter and nine months of 2016, respectively;

- During the third quarter of 2017, we incurred approximately $13 million of hurricane related expenses, primarily comprised of transportation and damage costs, which is net of expected insurance recoveries. We estimate

that the hurricanes negatively impacted revenue by approximately $15 million due to the loss of revenue from business interruption.

- During the third quarter of 2017, we completed the sale of our Brazil Operations to Localiza, received proceeds of $115 million, of which $13 million was placed in escrow to secure certain indemnification obligations, and recorded a pre-tax gain of $6 million.

- During the nine months of 2017, we sold approximately 9 million shares of common stock of CAR Inc., a publicly traded company on the Hong Kong Stock Exchange, for net proceeds of approximately $9 million, recognizing a pre-tax gain of $3 million in the first quarter. During the nine months of 2016, we sold 204 million shares of common stock of CAR Inc. for net proceeds of approximately $233 million, recognizing a pre-tax gain of $75 million. There were no sales of common stock of CAR Inc. in the third quarter of 2017 or 2016;

- During the third quarter of 2017, we issued $800 million of HVF II Series 2017-1 and 2017-2 Rental Car Asset Backed Notes to third parties utilizing approximately $770 million of the proceeds to decrease near term maturities of the HVF II Series 2013-A Notes. In addition, during the nine months of 2017 we issued $1.25 billion in aggregate principal amount of 7.625% Senior Second Priority Secured Notes due 2022, utilizing a portion of the proceeds to decrease near term debt maturities by approximately $250 million resulting from the redemption of the 4.25% Senior Notes due April 2018 and to terminate $150 million of commitments under the Senior RCF. Also, during the nine months of 2017 we issued $500 million in aggregate principal of HFLF Series 2017-1 Rental Car Asset Backed Notes and $500 million aggregate principal of HVF II Series 2017-A Rental Car Asset Backed Notes; and

- Recorded $8 million of charges for early redemption premiums and write off of deferred financing costs for the nine months of 2017 as a result of redeeming the 4.25% Senior Notes due April 2018 and terminating commitments under the Senior RCF. For the nine months of 2016, recorded $40 million of charges as a result of paying off the Senior Term Facility and various vehicle debt refinancings in the second quarter of 2016 and redemption of the 7.50% Senior Notes in the third quarter of 2016. There were no comparable charges during the third quarter of 2017.

For more information on the above highlights, see the discussion of our results on a consolidated basis and by segment that follows herein.

ITEM 2. MANAGEMENT'S DISCUSSION AND ANALYSIS OF FINANCIAL CONDITION AND RESULTS OF OPERATIONS (CONTINUED)

CONSOLIDATED RESULTS OF OPERATIONS - HERTZ

($ in millions)	Three Months Ended September 30, 2017	2016	Percent Increase/(Decrease)	Nine Months Ended September 30, 2017	2016	Percent Increase/(Decrease)
Total revenues	$ 2,572	$ 2,542	1 %	$ 6,713	$ 6,794	(1)%
Direct vehicle and operating expenses	1,348	1,353	—	3,735	3,778	(1)
Depreciation of revenue earning vehicles and lease charges, net	700	695	1	2,144	1,940	11
Selling, general and administrative expenses	217	227	(4)	661	685	(4)
Interest expense, net:						
Vehicle	90	72	25	242	211	15
Non-vehicle	85	84	1	219	269	(19)
Interest expense, net	175	156	12	461	480	(4)
Intangible asset impairments	—	—	—	86	—	—
Other (income) expense, net	(12)	3	NM	19	(86)	NM
Income (loss) from continuing operations, before income taxes	144	108	33	(393)	(3)	NM
Income tax (provision) benefit	(50)	(64)	(22)	107	(33)	NM
Net income (loss) from continuing operations	94	44	114	(286)	(36)	694
Net income (loss) from discontinued operations	—	(2)	NM	—	(13)	NM
Net income (loss)	$ 94	$ 42	124	$ (286)	$ (49)	484
Adjusted pre-tax income (loss)[(a)]	$ 189	$ 212	(11)	$ (103)	$ 159	NM

Footnotes to the table above are shown in the "Footnotes to the Results of Operations and Selected Operating Data by Segment Tables" section of this MD&A.
NM - Not meaningful

Three Months Ended September 30, 2017 Compared with Three Months Ended September 30, 2016

Total revenues increased $30 million, or 1%, due primarily to an increase of $45 million in our International RAC segment and a $7 million increase in our All Other Operations segment, partially offset by a decrease in our U.S. RAC revenues of $22 million. Excluding a $28 million impact of foreign currency exchange rates, International RAC revenues increased $17 million, or 2%, driven by a 5% increase in transaction days partially offset by a 2% decrease in Total RPD for the segment. Total revenues in our All Other Operations segment increased primarily due to an increase in Donlen's leasing and services volume . U.S. RAC revenues decreased due to 4% lower volume, comprised of a decrease of 6% for our airport business and a 1% increase for our off airport business, partially offset by a 2% increase in pricing. We estimate that the hurricanes negatively impacted revenue in our U.S. RAC segment by approximately $15 million due to the loss of revenue from business interruption.

Direct vehicle and operating expenses ("DOE") was comparable year over year primarily due to decreases of $16 million in our U.S. RAC segment and $5 million in our Corporate operations, offset by increases in our International RAC segment of $13 million and $3 million in our All Other Operations segment. The decrease in our U.S. RAC segment is due to a $28 million decrease in other direct vehicle and operating expenses and a $7 million decrease in transaction variable expenses, partially offset by a $12 million increase in personnel related expenses and a $7 million increase in vehicle related expenses. Excluding the $14 million impact of foreign currency exchange rates, DOE for International RAC remained flat due to an increase of $6 million in transaction variable expenses from higher rental volume in the third quarter of 2017 versus 2016, offset by a $5 million decrease in PLPD expense.

Depreciation of revenue earning vehicles and lease charges, net increased $5 million, or 1%, primarily due to a $10 million increase in our International RAC segment resulting from an increase in average vehicles, partially offset by slightly lower per vehicle depreciation rates. The increase in our International RAC segment was partially offset by a $7 million decrease in our U.S. RAC segment resulting from lower average vehicles as the Company right-sized the fleet, partially offset by slightly higher per vehicle depreciation rates.

Selling, general and administrative expenses ("SG&A") decreased $10 million, or 4%, in the third quarter of 2017 compared to the third quarter of 2016, primarily due to a decrease of approximately $30 million in restructuring related, consulting and other expenses, partially offset by a $20 million increase in advertising, information technology ("IT"), incentive compensation and other expenses recorded during the quarter. The above changes are primarily related to our All Other Operations segment and Corporate operations.

Vehicle interest expense, net increased $18 million, or 25%, in the third quarter of 2017 compared to the third quarter of 2016 primarily due to higher market interest rates, higher rates associated with increasing the mix of medium term funding and interest related to the European Vehicle Notes that were issued in the third quarter of 2016.

Non-vehicle interest expense, net increased $1 million, or 1%, in the third quarter of 2017 compared to the third quarter of 2016, primarily due to the issuance of the Senior Second Priority Secured Notes in the second quarter of 2017, partially offset by redemption of certain Senior Notes and lower losses on the extinguishment of debt in the third quarter of 2017 versus 2016.

We had other income of $12 million for the third quarter of 2017, primarily comprised of a $6 million pre-tax gain on the sale of our Brazil operations recorded in the International RAC segment and a return of capital from an equity method investment resulting in a $4 million gain, compared to other expense of $3 million in the third quarter of 2016.

The effective tax rate in the third quarter of 2017 was (35)% compared to (59)% in the third quarter of 2016. The Company recorded a tax provision of $50 million in the third quarter of 2017 and $64 million in the third quarter of 2016. The $14 million decrease in the income tax provision is the result of composition of earnings and lower worldwide pre-tax income, and other discrete items in the period.

Adjusted pre-tax income was $189 million in the third quarter of 2017 compared to $212 million in the third quarter of 2016. See footnote (a) in the "Footnotes to the Results of Operations and Selected Operating Data by Segment Tables" for a summary and description of reconciling adjustments on a consolidated basis.

Nine Months Ended September 30, 2017 Compared with Nine Months Ended September 30, 2016

Total revenues decreased $81 million, or 1%, due primarily to decreases in our U.S. RAC revenues of $140 million, partially offset by a $32 million increase in our All Other Operations segment revenues and a $27 million increase in our International RAC segment. Volume for U.S. RAC decreased 3% driven by declines of 4% in our airport business and 1% in our off airport businesses. Total RPD in our U.S. RAC segment decreased 1%. We estimate that the hurricanes negatively impacted revenue in our U.S. RAC segment by approximately $15 million due to the loss of revenue from business interruption. Total revenues in our All Other Operations segment increased primarily due to an increase in Donlen's leasing and services volume. Excluding a $4 million impact of foreign currency exchange rates, International RAC revenues increased $23 million, or 1%, driven by a 4% increase in transaction days partially offset by a 3% decrease in pricing for the segment.

The decrease in DOE of $43 million, or 1%, was primarily due to a decrease in our U.S. RAC segment and our International RAC segment of $22 million and $17 million, respectively and a decrease of $5 million due to Spin-Off related charges in the nine months of 2016 with no comparable charges in the nine months of 2017. The decreases were partially offset by an increase in our All Other Operations segment of $11 million in the nine months of 2017 compared to 2016. The decrease for our U.S. RAC segment is mainly comprised of a $21 million decrease in other direct vehicle and operating expenses and a $23 million decrease in transaction variable expenses, partially offset by a $20 million increase in personnel related expenses. Excluding the $3 million impact of foreign currency exchange rates, DOE for International RAC decreased $14 million, or 1%, due to a $25 million decrease in PLPD expense and an $8 million decrease in vehicle damage expense, partially offset by an increase of $14 million in transaction variable expenses due to higher rental volume and an increase of $5 million in restructuring related expenses. The increase in our All Other Operations segment is due to charges related to new leases entered into during the nine months of 2017.

ITEM 2. MANAGEMENT'S DISCUSSION AND ANALYSIS OF FINANCIAL CONDITION AND RESULTS OF OPERATIONS (CONTINUED)

Depreciation of revenue earning vehicles and lease charges, net increased $204 million, or 11%, primarily due to a $180 million increase in our U.S. RAC segment resulting from higher per vehicle depreciation rates due in part to a richer vehicle mix, combined with a slightly larger fleet and lower residual values, as well as a $13 million increase in our All Other Operations segment and an $11 million increase in our International RAC segment due to an increase in average vehicles and slightly higher per vehicle depreciation rates.

SG&A decreased $24 million, or 4%, in the nine months of 2017 compared to 2016, primarily due to a decrease of approximately $72 million in restructuring related, incentive compensation and other expenses, partially offset by a $33 million increase in advertising expense, charges for labor-related matters and litigation settlements related to various cases and other expenses and a $15 million net increase in finance and information technology transformation program costs recorded during the nine months of 2017. The above changes are primarily related to our U.S. RAC segment and our Corporate operations. As discussed above, we incurred higher information technology transformation program costs in the nine months of 2017 versus 2016, and we expect to see continued increases in SG&A expenses for information technology investments for the remainder of 2017 and in 2018.

Vehicle interest expense, net increased $31 million, or 15%, in the nine months of 2017 compared to 2016 primarily due to higher market interest rates and higher rates associated with increasing the mix of medium term funding and interest related to the European Vehicle Notes that were issued in the third quarter of 2016, partially offset by a loss on extinguishment of debt for terminated vehicle debt in the nine months of 2016 with no comparable loss recorded in the nine months of 2017.

Non-vehicle interest expense, net decreased $50 million, or 19%, in the nine months of 2017 compared to 2016, primarily due to the termination of the $2.1 billion of Senior Credit Facilities in June 2016, the 2016 refinancings of certain Senior Notes with the lower rate Senior Term Loan, and lower losses on the extinguishment of debt in the nine months of 2017 versus 2016, partially offset by the issuance of the Senior Second Priority Secured Notes in the second quarter of 2017.

We had intangible asset impairments of $86 million related to an impairment recorded in the second quarter of 2017 related to the the Dollar Thrifty tradename.

We had other expense of $19 million for the nine months of 2017, primarily comprised of a $30 million impairment of an equity method investment partially offset by a return of capital resulting in a $4 million gain and a $6 million pre-tax gain on the sale of our Brazil Operations recorded in the International RAC segment. Other income of $86 million for the nine months of 2016 was primarily comprised of a $75 million gain on the sale of common stock of CAR Inc. and a $9 million settlement gain from an eminent domain case at one of our airport locations.

The effective tax rate in the nine months of 2017 was 27% compared to (1,100)% in the nine months of 2016. The Company recorded a tax benefit of $107 million in the nine months of 2017 and a provision of $33 million in the nine months of 2016. The change was the result of composition of earnings and lower worldwide pre-tax income, and discrete items in the period, including the impact of the adoption of Employee Share-Based Payment Accounting guidance effective January 1, 2017 and the out of period adjustment recorded in second quarter of 2017

The results for discontinued operations are associated with the activities of the Old Hertz Holdings equipment rental business which was spun-off on June 30, 2016.

Adjusted pre-tax loss was $103 million in the nine months of 2017 compared to adjusted pre-tax income of $159 million in the nine months of 2016. See footnote (a) in the "Footnotes to the Results of Operations and Selected Operating Data by Segment Tables" for a summary and description of reconciling adjustments on a consolidated basis.

CONSOLIDATED RESULTS OF OPERATIONS - HERTZ GLOBAL

The above discussion for Hertz also applies to Hertz Global.

ITEM 2. MANAGEMENT'S DISCUSSION AND ANALYSIS OF FINANCIAL CONDITION AND RESULTS OF OPERATIONS (CONTINUED)

For the third quarter and nine months of 2017, Hertz Global has interest expense, net of $1 million and $4 million, respectively that is incremental to the amounts shown for Hertz. These amounts represent interest associated with amounts outstanding under the master loan agreement between the companies. Hertz includes this amount as interest income in its statement of operations but this amount is eliminated in consolidation for purposes of Hertz Global.

Hertz Global has net losses from discontinued operations of $2 million for the nine months of 2016 that are incremental to the amounts shown for Hertz. These amounts represent the net losses of the parent legal entities of Old Hertz Holdings which are deemed discontinued operations of Hertz Global but not Hertz. There are no incremental net losses for Hertz Global in the third quarter of 2016.

RESULTS OF OPERATIONS AND SELECTED OPERATING DATA BY SEGMENT

U.S. Rental Car

($ in millions, except as noted)	Three Months Ended September 30, 2017	Three Months Ended September 30, 2016	Percent Increase/(Decrease)		Nine Months Ended September 30, 2017	Nine Months Ended September 30, 2016	Percent Increase/(Decrease)	
Total revenues	$ 1,685	$ 1,707	(1)%		$ 4,557	$ 4,697	(3)%	
Direct vehicle and operating expenses	$ 970	$ 986	(2)		$ 2,750	$ 2,772	(1)	
Depreciation of revenue earning vehicles and lease charges, net	$ 455	$ 462	(2)		$ 1,478	$ 1,298	14	
Income (loss) before income taxes	$ 131	$ 124	6		$ (147)	$ 207	NM	
Adjusted pre-tax income (loss)[(a)]	$ 158	$ 173	(9)		$ 5	$ 312	(98)	
Transaction days (in thousands)[(b)]	36,879	38,280	(4)		105,424	108,212	(3)	
Average vehicles[(c)]	495,000	505,800	(2)		489,300	488,700	—	
Vehicle utilization[(c)]	81%	82%	(130)	bps	79%	81%	(190)	bps
Total RPD (in whole dollars)[(d)]	$ 45.04	$ 44.10	2		$ 42.56	$ 42.89	(1)	
Total RPU (in whole dollars)[(e)]	$ 1,119	$ 1,112	1		$ 1,019	$ 1,055	(3)	
Net depreciation per unit per month (in whole dollars)[(f)]	$ 306	$ 304	1		$ 336	$ 295	14	
Percentage of program vehicles at period end	9%	8%	100	bps	9%	8%	100	bps

Footnotes to the table above are shown in the "Footnotes to the Results of Operations and Selected Operating Data by Segment Tables" section of this MD&A.
NM - Not meaningful

Three Months Ended September 30, 2017 Compared with Three Months Ended September 30, 2016

Total U.S. RAC revenues were $1.7 billion in the third quarter of 2017, a decrease of $22 million, or 1%, from the third quarter of 2016. Transaction days decreased 4% comprised of a decrease of 6% in our airport business partially offset by an increase of 1% in our off airport business. Airport transactions days declined due in part to our decision to reduce the fleet size and execute on plans to focus on customer mix to improve the quality of our revenue. Off airport transaction days were up due to growth in our ride-hailing vehicle rentals and were partially offset by fewer retail and replacement rentals during the third quarter of 2017 as well as declines due to our decision to reduce the fleet size and focus on customer mix. Although insurance replacement rentals in regions affected by the hurricanes in 2017 were up, there was an overall decrease in replacement rentals due to a large number of customer vehicle recalls in the third quarter of 2016. Total RPD increased 2% primarily due to improved rental rates in our retail and domestic tour customer segments, partially offset by the growth of ride-hailing vehicle rentals and a decline in ancillary revenues from vehicle upgrades and insurance related products. Off airport revenues comprised 28% of total revenues for the segment in the third quarter of 2017 as compared to 27% in the third quarter of 2016. We estimate that the hurricanes negatively impacted revenue by approximately $15 million due to the loss of revenue from business interruption.

DOE for U.S. RAC decreased $16 million, or 2%, primarily due to the following:

- Vehicle related expenses increased $7 million compared to the third quarter of 2016, primarily due to:
  - Increased transportation expense of $11 million due in part to repositioning the fleet in response to the hurricanes in the third quarter of 2017.
  - Decreased damage and short term maintenance expense of $6 million driven primarily by a $11 million improvement in customer collections for damage claims resulting from process improvements, partially offset by $6 million in damage charges related to the hurricanes in the third quarter of 2017.
- Personnel related expenses increased $12 million compared to the third quarter of 2016, primarily due to an increase of $13 million in field wages, overtime and outsourced labor due in part to new customer-oriented initiatives.
- Transaction variable expenses decreased $7 million compared to the third quarter of 2016, primarily due to decreases in optional insurance liability expense due to fewer transaction days.
- Other direct vehicle and operating expenses decreased $28 million year over year primarily due to a decrease of $29 million in restructuring charges mostly comprised of the impairment of certain assets recorded in the third quarter of 2016 and a $6 million decrease due to rent credits as a result of finalization of negotiations on a concession agreement, partially offset by a $6 million increase in commissions due to growth in our on-line travel partner and airline channels.

Depreciation rates are reviewed on a quarterly basis based on management's routine review of present and estimated future market conditions and their effect on residual values at the time of disposal. Depreciation rates being used to compute the provision for depreciation of revenue earning vehicles are adjusted on certain vehicles in our vehicle rental operations to reflect changes in the estimated residual values to be realized when revenue earning vehicles are sold. Based on the review completed during the third quarter of 2017, depreciation rate changes in our U.S. RAC operations resulted in a decrease in depreciation expense of $15 million. The third quarter of 2017 rate change reflects the stabilization of residual values and a two month increase in the assumed hold period for model year 2017 vehicles to accommodate increased volume in our off airport rentals. Based on the review completed during the third quarter of 2016, depreciation rate changes in our U.S. RAC operations resulted in an increase to depreciation expense of $39 million.

Depreciation of revenue earning vehicles and lease charges, net for U.S. RAC decreased by $7 million, or 2%, in the third quarter of 2017 compared to the third quarter of 2016. The decrease year over year is primarily the result of lower average vehicles as the Company right-sized the fleet, partially offset by higher per vehicle depreciation rates. Net depreciation per unit per month increased slightly to $306 in the third quarter of 2017 compared to $304 in the third quarter of 2016.

Income before income taxes for U.S. RAC was $131 million in the third quarter of 2017 compared to $124 million in the third quarter of 2016. The $7 million increase year over year is primarily due to the impact of decreased DOE and depreciation expense on our revenue earning vehicles as discussed above. Additionally, SG&A for the segment decreased $5 million year over year, primarily resulting from decreases in costs for labor-related matters, finance and information technology transformation program costs and other expenses. The above were partially offset by lower revenues.

Adjusted pre-tax income for U.S. RAC was $158 million in the third quarter of 2017 compared to $173 million in the third quarter of 2016. See footnote (a) in the "Footnotes to the Results of Operations and Selected Operating Data by Segment Tables" for a summary and description of reconciling adjustments on a consolidated basis.

ITEM 2. MANAGEMENT'S DISCUSSION AND ANALYSIS OF FINANCIAL CONDITION AND RESULTS OF OPERATIONS (CONTINUED)

Nine Months Ended September 30, 2017 Compared with Nine Months Ended September 30, 2016

Total U.S. RAC revenues were $4.6 billion in the nine months of 2017, a decrease of $140 million, or 3%, from 2016. Transaction days decreased 3% driven by declines of 4% in our airport business and a 1% decline in our off airport businesses. Airport transaction days were down due to fewer retail customer rentals and due to our decision to reduce the fleet size and focus on customer mix. The decline in our off airport volume reflects the challenging year over year comparison in replacement rentals. Although insurance replacement rentals in regions affected by the hurricanes in 2017 were up, there was an overall decrease in replacement rentals due to a large number of customer vehicle recalls in the nine months of 2016. Additionally, there were off airport volume declines due to our decision to reduce the fleet size and focus on customer mix, partially offset by the growth in our ride-hailing vehicle rentals. Total RPD decreased 1% due to a decline in ancillary revenues and customer mix, primarily driven by a change from higher yielding corporate contracted and retail rentals to lower yielding domestic tour and ride-hailing vehicle rentals. Off airport revenues comprised 28% of total revenues for the segment in the nine months of 2017 as compared to 27% for 2016. We estimate that the hurricanes negatively impacted revenue by approximately $15 million due to the loss of revenue from business interruption.

DOE for U.S. RAC decreased $22 million, or 1%, primarily due to the following:

- Vehicle related expenses increased $2 million year over year primarily due to:
  - Decreased damage and short term maintenance expense of $17 million resulting from a $16 million improvement in customer collections for damage claims resulting from process improvements and a $7 million decrease in the costs to prepare program vehicles for turn-back due to a reduction in the number of program vehicles returned to the manufacturer year over year. The improvements were partially offset by $6 million of damage charges related to the hurricanes in the third quarter of 2017.
  - Increased transportation expense of $10 million due in part to repositioning the fleet in response to the hurricanes in the third quarter of 2017.
  - Increased maintenance and other vehicle operating expense of $6 million primarily for the reconditioning of certain vehicles.
- Personnel related expenses increased $20 million compared to the nine months of 2016, primarily due to a $24 million increase in field wages, overtime and outsourced labor due in part to new customer-oriented initiatives and a $9 million increase in benefits expense, primarily resulting from an increase in the workers compensation reserve, partially offset by a $12 million decrease in variable incentive compensation.
- Transaction variable expenses decreased $23 million primarily due to decreases in optional insurance liability expense of $25 million due to favorable adjustments based on historical experience and the decrease in transaction days, partially offset by higher fuel expense of $5 million due to higher market fuel prices compared to the nine months of 2016.
- Other direct vehicle and operating expenses decreased $21 million year over year primarily due to a decrease of $33 million of restructuring charges mostly comprised of an impairment of certain assets recorded in the third quarter of 2016 and a $6 million decrease due to rent credits as a result of finalization of negotiations on a concession agreement, partially offset by $7 million of increased commissions due to growth in our on-line travel partner and airline channels and an $11 million increase in other direct vehicle and operating expenses primarily due to charges associated with our Ultimate Choice program.

Depreciation rates are reviewed on a quarterly basis based on management's routine review of present and estimated future market conditions and their effect on residual values at the time of disposal. Depreciation rates being used to compute the provision for depreciation of revenue earning vehicles are adjusted on certain vehicles in our vehicle rental operations to reflect changes in the estimated residual values to be realized when revenue earning vehicles are sold. Based on the reviews completed during the nine months of 2017 and 2016, depreciation rate changes in our U.S.

ITEM 2. MANAGEMENT'S DISCUSSION AND ANALYSIS OF FINANCIAL CONDITION AND RESULTS OF OPERATIONS (CONTINUED)

RAC operations resulted in a net increase in depreciation expense of $68 million and $88 million, respectively. The 2017 rate change reflects shortened hold periods on certain non-program vehicles as we rebalanced the fleet, our onboarding of a richer mix of premium model year 2017 vehicles, and declining residual values primarily experienced in the first half of the year.

Depreciation of revenue earning vehicles and lease charges, net for U.S. RAC increased by $180 million, or 14%, in the nine months of 2017 compared to 2016. The increase year over year is primarily the result of higher per vehicle depreciation rates due in part to declining residual values, a richer vehicle mix, the shortened hold periods on certain non-program vehicles as we rebalanced the fleet in the first half of 2017, combined with a slightly larger fleet. Net depreciation per unit per month increased to $336 in the nine months of 2017 compared to $295 in 2016.

There was a loss before income taxes for U.S. RAC of $147 million in the nine months of 2017 compared to income before income taxes of $207 million in 2016. The $354 millior change year over year is due primarily to the impact of increased depreciation expense on our revenue earning vehicles and lower revenues as well as the $86 million impairment of the Dollar Thrifty tradename. Additionally, in the nine months of 2016 we had other income of $11 million primarily related to a $9 million settlement gain from an eminent domain case at one of our airport locations with no comparable income in 2017. The above were partially offset by a decrease of $24 million in interest expense, net, decreased DOE and an $17 million decrease in SG&A for the segment, primarily resulting from $19 million of decreases in restructuring related, consulting charges, incentive compensation and other expenses and an $11 million decrease in finance and information technology transformation program costs, partially offset by a $12 million increase primarily due to charges for labor-related matters recorded during the nine months of 2017.

Adjusted pre-tax income for U.S. RAC was $5 million in the nine months of 2017 compared to $312 million in the nine months of 2016. See footnote (a) in the "Footnotes to the Results of Operations and Selected Operating Data by Segment Tables" for a summary and description of reconciling adjustments on a consolidated basis.

International Rental Car

($ in millions, except as noted)	Three Months Ended September 30, 2017	Three Months Ended September 30, 2016	Percent Increase/(Decrease)	Nine Months Ended September 30, 2017	Nine Months Ended September 30, 2016	Percent Increase/(Decrease)
Total revenues	$ 728	$ 683	7 %	$ 1,683	$ 1,656	2 %
Direct vehicle and operating expenses	$ 372	$ 359	4	$ 962	$ 979	(2)
Depreciation of revenue earning vehicles and lease charges, net	$ 126	$ 116	9	$ 311	$ 300	4
Income (loss) before income taxes	$ 152	$ 134	13	$ 189	$ 162	17
Adjusted pre-tax income (loss)[(a)]	$ 147	$ 142	4	$ 200	$ 179	12
Transaction days (in thousands)[(b)]	15,947	15,133	5	39,366	37,747	4
Average vehicles[(c)]	212,600	204,100	4	183,100	176,900	4
Vehicle utilization[(c)]	82%	81%	90 bps	79%	78%	90 bps
Total RPD (in whole dollars)[(d)]	$ 41.32	$ 42.36	(2)	$ 40.11	$ 41.17	(3)
Total RPU (in whole dollars)[(e)]	$ 1,033	$ 1,047	(1)	$ 958	$ 976	(2)
Net depreciation per unit per month (in whole dollars)[(f)]	$ 177	$ 178	(1)	$ 177	$ 176	1
Percentage of program vehicles at period end	45%	43%	200 bps	45%	43%	200 bps

Footnotes to the table above are shown in the "Footnotes to the Results of Operations and Selected Operating Data by Segment Tables" section of this MD&A.

ITEM 2. MANAGEMENT'S DISCUSSION AND ANALYSIS OF FINANCIAL CONDITION AND RESULTS OF OPERATIONS (CONTINUED)

Three Months Ended September 30, 2017 Compared with Three Months Ended September 30, 2016

Total revenues for International RAC increased $45 million, or 7%, in the third quarter of 2017 compared to the third quarter of 2016. Excluding a $28 million impact of foreign currency exchange rates, revenues increased $17 million, or 2%, driven by a 5% increase in transaction days primarily due to volume growth in our value brands, partially offset by a 2% decrease in Total RPD.

DOE for International RAC increased $13 million in the third quarter of 2017 compared to the third quarter of 2016. Excluding the $14 million impact of foreign currency exchange rates, direct vehicle and operating expenses were flat as compared to the prior year primarily due an increase of $6 million in transaction variable expenses, such as concessions, field compensation and facilities due to higher rental volume in the third quarter of 2017 versus 2016, partially offset by a $ 5 million decrease in PLPD expense as a result of utilizing a third party insurance carrier in a certain country.

Depreciation of revenue earning vehicles and lease charges, net for International RAC increased $10 million, or 9%, in the third quarter of 2017 compared to the third quarter of 2016. Excluding the $5 million impact of foreign currency exchange rates, depreciation of revenue earning vehicles and lease charges, net increased $5 million or 4% primarily due to a 4% increase in average vehicles in the third quarter of 2017 compared to the third quarter of 2016, partially offset by slightly lower per vehicle depreciation rates. Net depreciation per unit per month for International RAC decreased 1% to $177 from $178 for the third quarter of 2017 versus 2016.

Income before income taxes for International RAC was $152 million in the third quarter of 2017 compared to $134 million in the third quarter of 2016. The increase year over year is primarily due to higher revenues and an increase of $9 million in other income primarily comprised of a $6 million pre-tax gain on the sale of our Brazil Operations, partially offset by increased DOE and increased depreciation expense on our revenue earning vehicles as discussed above. Additionally, there was an increase of $7 million in SG&A primarily due to enhanced advertising efforts and an increase of $6 million in interest expense, net primarily related to the European Vehicle Notes which were issued in the third quarter of 2016.

Adjusted pre-tax income for International RAC was $147 million in the third quarter of 2017 compared to $142 million in the third quarter of 2016. See footnote (a) in the "Footnotes to the Results of Operations and Selected Operating Data by Segment Tables" for a summary and description of reconciling adjustments on a consolidated basis.

Nine Months Ended September 30, 2017 Compared with Nine Months Ended September 30, 2016

Total revenues for International RAC increased $27 million, or 2%, in the nine months of 2017 compared to 2016. Excluding a $4 million impact of foreign currency exchange rates, revenues increased $23 million or 1%, driven by a 4% increase in transaction days for the segment, due to volume growth in our value brands, partially offset by a 3% decrease in Total RPD.

DOE for International RAC decreased $17 million in the nine months of 2017 compared to 2016. Excluding the $3 million impact of foreign currency exchange rates, direct vehicle and operating expenses decreased $14 million, or 1%, versus the prior year due to a $ 25 million decrease in PLPD expense and a decrease of $ 8 million in vehicle damage expense, partially offset by an increase of $14 million in transaction variable expenses, such as field compensation and concessions due to higher rental volume in the nine months of 2017 versus 2016, and an increase of $5 million in restructuring related expenses. The decrease in PLPD expense primarily represents $20 million higher charges in the second quarter of 2016 resulting from adverse experience and case development and lower charges in 2017 as a result of utilizing a third party insurance carrier in a certain country, partially offset by a $5 million accrual for PLPD related to a terrorist event in the first half of 2017.

Depreciation of revenue earning vehicles and lease charges, net for International RAC increased $11 million, or 4%, in the nine months of 2017 compared to 2016. Excluding the $1 million impact of foreign currency exchange rates, depreciation of revenue earning vehicles and lease charges, net increased $12 million or 4% primarily due to a 4% increase in average vehicles in the nine months of 2017 compared to the nine months of 2016 and slightly higher per

vehicle depreciation rates. Net depreciation per unit per month increased 1% to $177 from $176 for the nine months of 2017 compared to the nine months of 2016.

Income before income taxes for International RAC was $189 million in the nine months of 2017 compared to $162 million in 2016. The $27 million increase year over year is primarily due to an increase in revenues and decreased DOE discussed above and an increase of $9 million in other income primarily comprised of a $6 million pre-tax gain on the sale of our Brazil Operations. The above were partially offset by a $11 million increase in interest expense, net primarily related to the European Vehicle Notes which were issued in the third quarter of 2016 and an increase in depreciation expense on our revenue earning vehicles as discussed above.

Adjusted pre-tax income for International RAC was $200 million in the nine months of 2017 compared to $179 million in 2016. See footnote (a) in the "Footnotes to the Results of Operations and Selected Operating Data by Segment Tables" for a summary and description of reconciling adjustments on a consolidated basis.

All Other Operations

($ in millions)	Three Months Ended September 30, 2017	2016	Percent Increase/(Decrease)	Nine Months Ended September 30, 2017	2016	Percent Increase/(Decrease)
Total revenues	$ 159	$ 152	5%	$ 473	$ 441	7%
Direct vehicle and operating expenses	$ 9	$ 6	50	$ 28	$ 17	65
Depreciation of revenue earning vehicles and lease charges, net	$ 119	$ 117	2	$ 355	$ 342	4
Income (loss) before income taxes	$ 17	$ 12	42	$ 51	$ 42	21
Adjusted pre-tax income (loss)[(a)]	$ 20	$ 19	5	$ 59	$ 53	11
Average vehicles - Donlen	205,600	173,300	19	206,500	167,600	23

Footnotes to the table above are shown in the "Footnotes to the Results of Operations and Selected Operating Data by Segment Tables" section of this MD&A.

All Other Operations has favorable results in the third quarter and nine months of 2017 as compared to the third quarter and nine months of 2016. Revenues were higher primarily due to an increase in Donlen's leasing and services volume due to new business origination and existing customer growth, and were partially offset by increases in DOE due to charges related to new leases entered into during the periods during 2017 and increases in vehicle depreciation due to the growth of leased fleet.

Footnotes to the Results of Operations and Selected Operating Data by Segment Tables

(a) Adjusted pre-tax income (loss) is calculated as income (loss) from continuing operations before income taxes plus non-cash acquisition accounting charges, debt-related charges relating to the amortization and write-off of debt financing costs and debt discounts, goodwill, intangible and tangible asset impairments and write-downs and certain one-time charges and non-operational items. Adjusted pre-tax income (loss) is important because it allows management to assess operational performance of our business, exclusive of the items mentioned above. It also allows management to assess the performance of the entire business on the same basis as the segment measure of profitability. Management believes that it is important to investors for the same reasons it is important to management and because it allows them to assess our operational performance on the same basis that management uses internally. When evaluating our operating performance, investors should not consider adjusted pre-tax income (loss) in isolation of, or as a substitute for, measures of our financial performance, such as net income (loss) from continuing operations or income (loss) from continuing operations before income taxes. The contribution of our reportable segments to adjusted pre-tax income (loss) and reconciliation to the most comparable consolidated GAAP measure are presented below:

ITEM 2. MANAGEMENT'S DISCUSSION AND ANALYSIS OF FINANCIAL CONDITION AND RESULTS OF OPERATIONS (CONTINUED)

Hertz

(In millions)	Three Months Ended September 30, 2017	Three Months Ended September 30, 2016	Nine Months Ended September 30, 2017	Nine Months Ended September 30, 2016
Adjusted pre-tax income (loss):				
U.S. Rental Car	$ 158	$ 173	$ 5	$ 312
International Rental Car	147	142	200	179
All Other Operations	20	19	59	53
Total reportable segments	325	334	264	544
Corporate[1]	(136)	(122)	(367)	(385)
Adjusted pre-tax income (loss)	189	212	(103)	159
Adjustments:				
Acquisition accounting[2]	(15)	(16)	(47)	(49)
Debt-related charges[3]	(12)	(11)	(33)	(36)
Loss on extinguishment of debt[4]	—	(20)	(8)	(40)
Restructuring and restructuring related charges[5]	(2)	(11)	(14)	(41)
Sale of CAR Inc. common stock[6]	—	—	3	75
Impairment charges and asset write-downs[7]	—	(28)	(116)	(31)
Finance and information technology transformation costs[8]	(15)	(14)	(55)	(40)
Other[9]	(1)	(4)	(20)	—
Income (loss) before income taxes	$ 144	$ 108	$ (393)	$ (3)

Hertz Global

(In millions)	Three Months Ended September 30, 2017	Three Months Ended September 30, 2016	Nine Months Ended September 30, 2017	Nine Months Ended September 30, 2016
Adjusted pre-tax income (loss):				
U.S. Rental Car	$ 158	$ 173	$ 5	$ 312
International Rental Car	147	142	200	179
All Other Operations	20	19	59	53
Total reportable segments	325	334	264	544
Corporate[1]	(137)	(122)	(371)	(385)
Adjusted pre-tax income (loss)	188	212	(107)	159
Adjustments:				
Acquisition accounting[2]	(15)	(16)	(47)	(49)
Debt-related charges[3]	(12)	(11)	(33)	(36)
Loss on extinguishment of debt[4]	—	(20)	(8)	(40)
Restructuring and restructuring related charges[5]	(2)	(11)	(14)	(41)
Sale of CAR Inc. common stock[6]	—	—	3	75
Impairment charges and asset write-downs[7]	—	(28)	(116)	(31)
Finance and information technology transformation costs[8]	(15)	(14)	(55)	(40)
Other[9]	(1)	(4)	(20)	—
Income (loss) before income taxes	$ 143	$ 108	$ (397)	$ (3)

(1) Represents general corporate expenses, non-vehicle interest expense, as well as other business activities.

(2) Represents incremental expense associated with amortization of other intangible assets and depreciation of property and equipment relating to acquisition accounting.

(3) Represents debt-related charges relating to the amortization of deferred financing costs and debt discounts and premiums.

(4) In 2017, represents $6 million of early redemption premium and write-off of deferred financing costs associated with the redemption of the outstanding 4.25% Senior Notes due April 2018 and a $2 million write-off of deferred financing costs associated with the termination of commitments under the Senior RCF incurred during the second quarter. In 2016, primarily represents the second quarter write-off of $18 million in deferred financing costs as a result of paying off the Senior Term Facility and various vehicle debt

refinancings, as well as the third quarter early redemption premium of $13 million and write-off of $5 million in deferred financing costs associated with the redemption of all of the 7.50% Senior Notes.

(5) Represents expenses incurred under restructuring actions as defined in U.S. GAAP, excluding impairments and asset write-downs, when applicable. For further information on restructuring costs, see Part I, Item 1, Note 10, "Restructuring," to the Notes to our condensed consolidated financial statements included in this Report. Also represents certain other charges such as incremental costs incurred directly supporting business transformation initiatives. Such costs include transition costs incurred in connection with business process outsourcing arrangements and incremental costs incurred to facilitate business process re-engineering initiatives that involve significant organization redesign and extensive operational process changes. Also includes consulting costs and legal fees related to the previously disclosed accounting review and investigation.

(6) Represents the pre-tax gain on the sale of CAR Inc. common stock.

(7) In 2017, primarily represents a second quarter $86 million impairment of the Dollar Thrifty tradename and a first quarter impairment of $30 million related to an equity method investment. In 2016, primarily represents the third quarter impairment of certain tangible assets used in the U.S. RAC segment in conjunction with a restructuring program.

(8) Represents external costs associated with our finance and information technology transformation programs, both of which are multi-year initiatives that commenced in 2016 to upgrade and modernize our systems and processes.

(9) Represents miscellaneous, non-recurring and other non-cash items. In 2017, includes a$6 million gain on the sale of our Brazil Operations and a return of capital from an equity method investment resulting in a $4 million gain, offset by net expenses of $13 million associated with the impact of the hurricanes in the third quarter. Also includes second quarter charges of $5 million relating to PLPD as a result of a terrorist event. For 2016, includes a $9 million settlement gain recorded in the first quarter from an eminent domain case related to one of our airport locations.

(b) Transaction days represent the total number of 24-hour periods, with any partial period counted as one transaction day, that vehicles were on rent (the period between when a rental contract is opened and closed) in a given period. Thus, it is possible for a vehicle to attain more than one transaction day in a 24-hour period.

(c) Average vehicles is determined using a simple average of the number of vehicles at the beginning and end of a given period. Among other things, average vehicles is used to calculate our vehicle utilization which represents the portion of our vehicles that are being utilized to generate revenue. Vehicle utilization is calculated by dividing total transaction days by available car days. The calculation of vehicle utilization is shown in the table below.

	U.S. Rental Car		International Rental Car	
	Three Months Ended September 30,			
	2017	2016	2017	2016
Transaction days (in thousands)	36,879	38,280	15,947	15,133
Average vehicles	495,000	505,800	212,600	204,100
Number of days in period	92	92	92	92
Available car days (in thousands)	45,540	46,534	19,559	18,777
Vehicle utilization	81%	82%	82%	81%

	U.S. Rental Car		International Rental Car	
	Nine Months Ended September 30,			
	2017	2016	2017	2016
Transaction days (in thousands)	105,424	108,212	39,366	37,747
Average vehicles	489,300	488,700	183,100	176,900
Number of days in period	273	274	273	274
Available car days (in thousands)	133,579	133,904	49,986	48,471
Vehicle utilization	79%	81%	79%	78%

ITEM 2. MANAGEMENT'S DISCUSSION AND ANALYSIS OF FINANCIAL CONDITION AND RESULTS OF OPERATIONS (CONTINUED)

(d) Total RPD is a key metric that is calculated as total revenue less ancillary retail vehicle sales revenue, divided by the total number of transaction days, with all periods adjusted to eliminate the effect of fluctuations in foreign currency exchange rates. Our management believes eliminating the effect of fluctuations in foreign currency exchange rates is useful in analyzing underlying trends. This statistic is important to our management and investors as it represents a measurement of the changes in underlying pricing in the vehicle rental business and encompasses the elements in vehicle rental pricing that management has the ability to control. The following tables reconcile our rental car segment revenues to our total rental revenue and total revenue per transaction day (based on December 31, 2016 foreign currency exchange rates) for the periods shown:

	U.S. Rental Car		International Rental Car	
	Three Months Ended September 30,			
($ in millions, except as noted)	**2017**	**2016**	**2017**	**2016**
Revenues	$ 1,685	$ 1,707	$ 728	$ 683
Ancillary retail vehicle sales revenue	(24)	(19)	—	—
Foreign currency adjustment	—	—	(69)	(42)
Total rental revenue	$ 1,661	$ 1,688	$ 659	$ 641
Transaction days (in thousands)	36,879	38,280	15,947	15,133
Total RPD (in whole dollars)	$ 45.04	$ 44.10	$ 41.32	$ 42.36

	U.S. Rental Car		International Rental Car	
	Nine Months Ended September 30,			
($ in millions, except as noted)	**2017**	**2016**	**2017**	**2016**
Revenues	$ 4,557	$ 4,697	$ 1,683	$ 1,656
Ancillary retail vehicle sales revenue	(70)	(56)	—	—
Foreign currency adjustment	—	—	(104)	(102)
Total rental revenue	$ 4,487	$ 4,641	$ 1,579	$ 1,554
Transaction days (in thousands)	105,424	108,212	39,366	37,747
Total RPD (in whole dollars)	$ 42.56	$ 42.89	$ 40.11	$ 41.17

(e) Total RPU is a key metric that is calculated as total revenues less ancillary retail vehicle sales revenue divided by the average vehicles in each period and then divided by the number of months in the period reported, with all periods adjusted to eliminate the effect of fluctuations in foreign currency exchange rates. Our management believes eliminating the effect of fluctuations in foreign currency exchange rates is appropriate so as not to affect the comparability of underlying trends. This metric is important to our management as it represents a measurement of revenue productivity relative to fleet capacity. The following tables reconcile our rental car segments' total rental revenues to our total revenue per unit per month (based on December 31, 2016 foreign currency exchange rates) for the periods shown:

	U.S. Rental Car		International Rental Car	
	Three Months Ended September 30,			
($ in millions, except as noted)	**2017**	**2016**	**2017**	**2016**
Total rental revenue	$ 1,661	$ 1,688	$ 659	$ 641
Average vehicles	495,000	505,800	212,600	204,100
Total revenue per unit (in whole dollars)	$ 3,356	$ 3,337	$ 3,100	$ 3,141
Number of months in period	3	3	3	3
Total RPU (in whole dollars)	$ 1,119	$ 1,112	$ 1,033	$ 1,047

	U.S. Rental Car		International Rental Car	
	Nine Months Ended September 30,			
($ in millions, except as noted)	2017	2016	2017	2016
Total rental revenue	$ 4,487	$ 4,641	$ 1,579	$ 1,554
Average vehicles	489,300	488,700	183,100	176,900
Total revenue per unit (in whole dollars)	$ 9,170	$ 9,497	$ 8,624	$ 8,785
Number of months in period	9	9	9	9
Total RPU (in whole dollars)	$ 1,019	$ 1,055	$ 958	$ 976

(f) Net depreciation per unit per month is a key metric that is calculated by dividing depreciation of revenue earning vehicles and lease charges, net by the average vehicles in each period and then dividing by the number of months in the period reported, with all periods adjusted to eliminate the effect of fluctuations in foreign currency exchange rates. Our management believes eliminating the effect of fluctuations in foreign currency exchange rates is useful in analyzing underlying trends. Net depreciation per unit per month represents the amount of average depreciation expense and lease charges, net per vehicle per month. The following tables reconcile our rental car segment depreciation of revenue earning vehicles and lease charges, net to our net depreciation per unit per month (based on December 31, 2016 foreign currency exchange rates) for the periods shown:

	U.S. Rental Car		International Rental Car	
	Three Months Ended September 30,			
($ in millions, except as noted)	2017	2016	2017	2016
Depreciation of revenue earning vehicles and lease charges, net	$ 455	$ 462	$ 126	$ 116
Foreign currency adjustment	—	—	(13)	(7)
Adjusted depreciation of revenue earning vehicles and lease charges, net	$ 455	$ 462	$ 113	$ 109
Average vehicles	495,000	505,800	212,600	204,100
Adjusted depreciation of revenue earning vehicles and lease charges, net divided by average vehicles (in whole dollars)	$ 919	$ 913	$ 532	$ 534
Number of months in period	3	3	3	3
Net depreciation per unit per month (in whole dollars)	$ 306	$ 304	$ 177	$ 178

	U.S. Rental Car		International Rental Car	
	Nine Months Ended September 30,			
($ in millions, except as noted)	2017	2016	2017	2016
Depreciation of revenue earning vehicles and lease charges, net	$ 1,478	$ 1,298	$ 311	$ 300
Foreign currency adjustment	—	—	(19)	(20)
Adjusted depreciation of revenue earning vehicles and lease charges, net	$ 1,478	$ 1,298	$ 292	$ 280
Average vehicles	489,300	488,700	183,100	176,900
Adjusted depreciation of revenue earning vehicles and lease charges, net divided by average vehicles (in whole dollars)	$ 3,021	$ 2,656	$ 1,595	$ 1,583
Number of months in period	9	9	9	9
Net depreciation per unit per month (in whole dollars)	$ 336	$ 295	$ 177	$ 176

LIQUIDITY AND CAPITAL RESOURCES

Our U.S. and international operations are funded by cash provided by operating activities and by extensive financing arrangements maintained by us in the U.S. and internationally.

As of September 30, 2017, we had $748 million of cash and cash equivalents and $1.0 billion of restricted cash. Of these amounts, as of September 30, 2017, $106 million of cash and cash equivalents and $34 million of restricted cash was held by our subsidiaries outside of the U.S., Canada and Puerto Rico. If not in the form of loan repayments, repatriation of some of these funds under current regulatory and tax law for use in domestic operations would expose

us to additional taxes. We consider cash held by our subsidiaries outside of the U.S., Canada and Puerto Rico to be permanently reinvested.

We believe that cash and cash equivalents generated by our U.S. operations, cash received on the disposal of vehicles, together with amounts available under various liquidity facilities and refinancing options available to us in the U.S. capital markets, will be sufficient to fund operating requirements for the next twelve months.

Cash Flows - Hertz

As of September 30, 2017, Hertz had cash and cash equivalents of $748 million as compared to $816 million as of December 31, 2016. The following table summarizes the net change in cash and cash equivalents for the periods shown:

	Nine Months Ended September 30,		
(In millions)	2017	2016	$ Change
Cash provided by (used in):			
Operating activities	$ 1,981	$ 2,051	$ (70)
Investing activities	(3,316)	(2,139)	(1,177)
Financing activities	1,248	1,034	214
Effect of exchange rate changes	19	10	9
Net change in cash and cash equivalents	$ (68)	$ 956	$ (1,024)

During the nine months of 2017, there was a reduction of cash inflows of $112 million from net income excluding non-cash items, partially offset by a $42 million reduction in cash outflows from working capital accounts period over period. The change from working capital accounts was due primarily to a $115 million increase in cash related to non-vehicle accounts payable due in part to an increase in payables related to our IT transformation programs and an increase in payables related to certain insurance programs due to timing. The above was partially offset by a $62 million decrease in cash due in part to lower restructuring liabilities, lower PLPD liabilities due to a reduction in expenses during the 2017 period and an increase in receivables related to certain insurance programs due to timing of collections.

Our primary investing activities relate to the acquisition and disposals of revenue earning vehicles. Cash from the sale of revenue earning vehicles was down $1.1 billion due to fewer program vehicles returned to the manufacturer year over year and was partially offset by a $27 million decrease in cash outflows for the purchase of revenue earning vehicles as the Company focused on managing its fleet size. Also, cash outflows for the purchase of capital assets increased $25 million due primarily to expenditures for information technology and cash inflows from the sale of property and other equipment was down $35 million due in part to the sale of our previous corporate headquarters building in the second quarter of 2016. Cash from equity method investments was $9 million from the sale of CAR Inc. common stock during the nine months of 2017 compared to $233 million received in the prior year period, offset by a $45 million cash outflow in the prior year period for the purchase of an equity method investment. Additionally, we received net proceeds of $94 million from the sale of our Brazil operations in August 2017.

During the nine months of 2017, there was a $3.0 billion increase in net borrowings, partially offset by the $2.1 billion transfer from discontinued operations in the prior year period resulting from the Spin-Off. Under the terms of the credit agreement governing the Senior Facilities, in effect as of September 30, 2017, the use of proceeds from the issuance of the Senior Second Priority Secured Notes in June 2017 were limited to refinancing existing indebtedness and funding related expenses. As such, the remaining proceeds as of September 30, 2017 of approximately $833 million were classified as restricted cash and comprised the net change in restricted cash and cash equivalents, non-vehicle during the nine months ended September 30, 2017.

ITEM 2. MANAGEMENT'S DISCUSSION AND ANALYSIS OF FINANCIAL CONDITION AND RESULTS OF OPERATIONS (CONTINUED)

Cash Flows - Hertz Global

As of September 30, 2017, Hertz Global had cash and cash equivalents of $748 million as compared to $816 million as of December 31, 2016. The following table summarizes the net change in cash and cash equivalents for the periods shown:

	Nine Months Ended September 30,		
(In millions)	2017	2016	$ Change
Cash provided by (used in):			
Operating activities	$ 1,977	$ 2,051	$ (74)
Investing activities	(3,316)	(2,139)	(1,177)
Financing activities	1,252	1,034	218
Effect of exchange rate changes	19	10	9
Net change in cash and cash equivalents	$ (68)	$ 956	$ (1,024)

Fluctuations in operating, investing and financing cash flows from period to period are due to the same factors as those disclosed for Hertz above, with the exception of any cash inflows or outflows related to the master loan agreement between Hertz and Hertz Global and cash outflows by Hertz Global for the purchase of treasury shares. There were no purchases of treasury shares by Hertz Global during the nine months of 2017. Cash used in financing activities by Hertz Global for the purchase of treasury shares was $100 million during the nine months of 2016.

Financing

Our primary liquidity needs include servicing of vehicle and non-vehicle debt, the payment of operating expenses and capital projects and purchases of revenue earning vehicles to be used in our operations. Our primary sources of funding are operating cash flows, cash received on the disposal of revenue earning vehicles, borrowings under our revolving credit facilities and access to the credit markets. Substantially all of our revenue earning vehicles and certain related assets are owned by special purpose entities, or are encumbered in favor of our lenders under our various credit facilities, other secured financings and asset-backed securities programs. None of such assets are available to satisfy the claims of our general creditors.

We are highly leveraged, and a substantial portion of our liquidity needs arise from debt service on our indebtedness and from the funding of our costs of operations, capital expenditures and acquisitions. The Company's practice is to maintain sufficient total liquidity through cash from operations, credit facilities and other financing arrangements, to mitigate any adverse effect on its operations resulting from adverse financial market conditions.

Refer to Part I, Item 1, Note 7, "Debt," to the Notes to our condensed consolidated financial statements included in this Report ("Note 7") for information on our outstanding debt obligations and our borrowing capacity and availability under our revolving credit facilities as of September 30, 2017. Cash paid for interest during the nine months ended September 30, 2017 was $212 million for interest on vehicle debt and $164 million for interest on non-vehicle debt.

Details of our corporate liquidity were as follows:

	September 30, 2017	December 31, 2016
Cash and cash equivalents	$ 748	$ 816
Availability under the Senior RCF	644	1,130
Corporate liquidity	$ 1,392	$ 1,946

The decline in corporate liquidity was primarily due to funding our operations and the acquisition of non-vehicle capital assets.

ITEM 2. MANAGEMENT'S DISCUSSION AND ANALYSIS OF FINANCIAL CONDITION AND RESULTS OF OPERATIONS (CONTINUED)

In October 2017, Hertz repaid the $120 million outstanding under the Senior RCF. In November 2017, Hertz amended its Senior Facilities, terminated $383 million of commitments under the Senior RCF, entered into a standalone $400 million letter of credit facility and extended the maturities of several vehicle debt facilities and provided an irrevocable notice to the holders of its $450 million in aggregate principal amount of outstanding 6.75% Senior Notes due 2019 of its election to redeem in full all of the outstanding 2019 Notes and deposited funds with the trustee under the indenture governing the 2019 Notes to effect such redemption on the redemption date. These transactions are corporate liquidity neutral as of the date of their execution and the principal benefits include:

- Extending our vehicle debt maturities of approximately $5.3 billion (using foreign currency exchange rates as of October 31, 2017) in aggregate principal amount of the Company's global bank-funded vehicle financing facilities through March 2020 and extending our non-vehicle debt maturity runway;

- Improving the cushion under our consolidated first-lien leverage ratio by reducing outstanding first-lien debt by terminating $383 million of available commitments under the Senior RCF. After giving effect to the transactions described above, Hertz's consolidated first-lien leverage ratio as of September 30, 2017 would have declined from 2.58x to 1.55x;

- Creating immediate debt incurrence capacity of $542 million under the $2.4 billion credit facilities basket contained in our Senior Facilities as long as such debt incurred is, among other things, junior to the Company's first-lien debt. If we elect to utilize such capacity, the proceeds from such newly incurred debt would not be required to be used to refinance debt and may be used for working capital, capital expenditures and other purposes of the Company and its subsidiaries; and

- To the extent the Company elects to utilize the $400 million Letter of Credit Facility for letters of credit issued, or relating to liabilities or obligations incurred, in the ordinary course of business, the Company would further increase such debt incurrence capacity, and the proceeds of any debt that the Company elects to incur utilizing such additional capacity would also be available for working capital, capital expenditures and other purposes of the Company and its subsidiaries.

Refer to Note 19, "Subsequent Events," to the Notes to our condensed consolidated financial statements included in this Report for further information on the above transactions. Amounts for principal and interest payments subsequent to the above transactions are presented in the Contractual Obligations section of this MD&A below.

Subsequent to the November 2017 transactions described above, approximately $1.8 billion of vehicle debt and $23 million of non-vehicle debt will mature during the twelve months following the issuance of this Report (the "next twelve months") and the Company will need to refinance a portion of the debt. We have reviewed the maturing debt obligations and determined that it is probable that the Company will be able, and has the intent, to repay or refinance these facilities at such times as the Company determines appropriate prior to their maturities. We believe that cash generated from operations, cash received on the disposal of vehicles, together with amounts available under various liquidity facilities and refinancing options available to us, will be adequate to permit us to meet our debt maturities over the next twelve months.

Covenants

The indentures for the Senior Notes and Senior Second Priority Secured Notes contain covenants that, among other things, limit or restrict the ability of the Hertz credit group to incur additional indebtedness, incur guarantee obligations, prepay certain indebtedness, make certain restricted payments (including paying dividends, redeeming stock or making other distributions to parent entities of Hertz and other persons outside of the Hertz credit group), make investments, create liens, transfer or sell assets, merge or consolidate, and enter into certain transactions with Hertz's affiliates that are not members of the Hertz credit group.

Certain of the Company's other debt instruments and credit facilities (including the Senior Facilities) contain a number of covenants that, among other things, limit or restrict the ability of the borrowers and the guarantors to dispose of assets, incur additional indebtedness, incur guarantee obligations, prepay certain indebtedness, make certain restricted

payments (including paying dividends, share repurchases or making other distributions), create liens, make investments, make acquisitions, engage in mergers, fundamentally change the nature of their business, make capital expenditures, or engage in certain transactions with certain affiliates.

The Senior RCF contains a financial maintenance covenant that is only applicable to the Senior RCF. Such covenant provides that Hertz's consolidated first lien net leverage ratio, as defined in the credit agreement governing the Senior RCF (the "Senior RCF Credit Agreement"), as of the last day of any fiscal quarter (the "Covenant Leverage Ratio"), may not exceed the ratios indicated below:

Fiscal Quarter(s) Ending	Maximum Ratio
September 30, 2017	3.25 to 1.00
December 31, 2017 and each March 31, June 30, September 30 and December 31 ending thereafter	3.00 to 1.00

At September 30, 2017, Hertz was in compliance with the Covenant Leverage Ratio with a ratio of 2.58 to 1.00, as calculated in accordance with the Senior RCF Credit Agreement and when adjusted to include the November 2017 transactions discussed above, would have been 1.55 to 1:00. Consolidated EBITDA, as defined in the Senior RCF Credit Agreement, is a component of the calculation of the Covenant Leverage Ratio and is a non-GAAP financial measure that is not a measure of operating results, but instead is a measure used to determine compliance with the Covenant Leverage Ratio under the Senior RCF Credit Agreement. Consolidated EBITDA is generally defined in the Senior RCF Credit Agreement as consolidated net income plus the sum of income taxes, non-vehicle interest expense, non-vehicle depreciation and amortization expense, and non-cash charges or losses, as further adjusted for certain other items permitted in calculating covenant compliance under the Senior RCF, including add-backs for non-recurring, unusual or extraordinary charges, business optimization expenses or other restructuring charges or reserves.

Based on available liquidity from our expected operating results, the Senior RCF and other financing arrangements, Hertz expects to continue to be in compliance with the Covenant Leverage Ratio for at least the next twelve months.

Capital Expenditures

Revenue Earning Vehicles Expenditures

The table below sets forth our revenue earning vehicles expenditures and related disposal proceeds for the periods shown:

Cash inflow (cash outflow)	Revenue Earning Vehicles		
(In millions)	Capital Expenditures	Disposal Proceeds	Net Capital Expenditures
2017			
First Quarter	$ (2,862)	$ 1,960	$ (902)
Second Quarter	(3,847)	1,875	(1,972)
Third Quarter	(1,974)	1,450	(524)
Total	$ (8,683)	$ 5,285	$ (3,398)
2016			
First Quarter	$ (3,378)	$ 2,755	$ (623)
Second Quarter	(3,509)	2,032	(1,477)
Third Quarter	(1,823)	1,633	(190)
Total	$ (8,710)	$ 6,420	$ (2,290)

ITEM 2. MANAGEMENT'S DISCUSSION AND ANALYSIS OF FINANCIAL CONDITION AND RESULTS OF OPERATIONS (CONTINUED)

The table below sets forth net capital expenditures for revenue earning vehicles by segment for the periods shown:

Cash inflow (cash outflow)	Nine Months Ended September 30,			
($ in millions)	2017	2016	$ Change	% Change
U.S. Rental Car	$ (1,748)	$ (899)	$ (849)	94 %
International Rental Car	(1,294)	(1,014)	(280)	28
All Other Operations	(356)	(377)	21	(6)
Total	$ (3,398)	$ (2,290)	$ (1,108)	48

As further described in Note 2, "Basis of Presentation and Recently Issued Accounting Pronouncements ," to the Notes to our condensed consolidated financial statements included in this Report, we revised our condensed consolidated statements of cash flows to decrease revenue earning vehicles expenditures and decrease proceeds from disposals of revenue earning vehicles by $53 million in the International segment and $487 million in the All Other Operations segment for the nine months ended September 30, 2016. These revisions had no impact on net capital expenditures for revenue earning vehicles for the segments.

Capital Assets, Non-Vehicle

The table below sets forth our capital asset expenditures, non-vehicle, and related disposal proceeds for the periods shown:

Cash inflow (cash outflow)	Capital Assets, Non-Vehicle		
(In millions)	Capital Expenditures	Disposal Proceeds	Net Capital Expenditures
2017			
First Quarter	$ (54)	$ 7	$ (47)
Second Quarter	(49)	4	(45)
Third Quarter	(21)	7	(14)
Total	$ (124)	$ 18	$ (106)
2016			
First Quarter	$ (46)	$ 19	$ (27)
Second Quarter	(26)	20	(6)
Third Quarter	(27)	14	(13)
Total	$ (99)	$ 53	$ (46)

The table below sets forth capital asset expenditures, non-fleet, net of disposal proceeds, by segment for the periods shown:

Cash inflow (cash outflow)	Nine Months Ended September 30,			
($ in millions)	2017	2016	$ Change	% Change
U.S. Rental Car	$ (56)	$ (24)	$ (32)	133 %
International Rental Car	(15)	(10)	(5)	50
All Other Operations	(4)	(7)	3	(43)
Corporate	(31)	(5)	(26)	520
Total	$ (106)	$ (46)	$ (60)	130

NM - Not meaningful

ITEM 2. MANAGEMENT'S DISCUSSION AND ANALYSIS OF FINANCIAL CONDITION AND RESULTS OF OPERATIONS (CONTINUED)

CONTRACTUAL OBLIGATIONS

At September 30, 2017, after giving effect to the transactions occurring in October 2017 and November 2017, as further described in Note 19, "Subsequent Events", the nominal amounts of maturities of debt and related interest payable for the years ending December 31 are as follows:

		Payments Due by Period				
(in millions)	Total	2017	2018	2019 to 2020	2021 to 2022	After 2022
Vehicle:						
Debt obligation	$ 10,962	$ 244	$ 1,756	$ 7,197	$ 1,765	$ —
Interest on debt[a]	847	84	321	392	50	—
Non-Vehicle:						
Debt obligation	5,048	4	23	1,178	2,398	1,445
Interest on debt[a]	1,432	79	319	580	352	102
Total	$ 18,289	$ 411	$ 2,419	$ 9,347	$ 4,565	$ 1,547

(a) Amounts represent the estimated commitment fees and interest payments based on the principal amounts, minimum non-cancelable maturity dates and applicable interest rates on the debt at September 30, 2017.

There have been no material changes outside of the ordinary course of business to our other known contractual obligations as set forth in the table included in Part II, Item 7, "Management's Discussion and Analysis of Financial Condition and Results of Operations" included in our 2016 Form 10-K.

OFF-BALANCE SHEET COMMITMENTS AND ARRANGEMENTS

Indemnification Obligations

There have been no significant changes to our indemnification obligations as compared to those disclosed in Note 17, "Contingencies and Off-Balance Sheet Commitments" of the Notes to our consolidated financial statements included in our 2016 Form 10-K under the caption Item 8, "Financial Statements and Supplementary Data."

The Company regularly evaluates the probability of having to incur costs associated with indemnification obligations and will accrue for expected losses when they are probable and estimable.

CRITICAL ACCOUNTING POLICIES AND ESTIMATES

Our discussion and analysis of financial condition and results of operations are based upon our condensed consolidated financial statements, which have been prepared in accordance with accounting principles generally accepted in the United States of America. The preparation of the condensed consolidated financial statements requires management to make estimates and judgments that affect the reported amounts in our condensed consolidated financial statements and accompanying notes. If different assumptions or conditions were to prevail, the results could be materially different from our reported results.

We discuss our critical accounting policies and estimates in Part II, Item 7. "Management's Discussion and Analysis of Financial Condition and Results of Operations" in our 2016 Form 10-K. On January 1, 2017, we prospectively adopted guidance that eliminates the second step of the two-step goodwill impairment test, which requires the determination of the implied fair value of goodwill to measure an impairment. Rather, a goodwill impairment charge will be calculated as the amount by which a reporting unit's carrying amount exceeds its fair value. Under the guidance, we still have the option to perform the qualitative assessment for a reporting unit to determine if the quantitative impairment test is necessary.

ITEM 2. MANAGEMENT'S DISCUSSION AND ANALYSIS OF FINANCIAL CONDITION AND RESULTS OF OPERATIONS (CONTINUED)

On January 1, 2017, we also adopted guidance that simplifies several areas of employee share-based payment accounting, including income taxes, forfeitures, minimum statutory withholding requirements, and classifications within the statement of cash flows. Most significantly, the new guidance eliminates the need to track tax “windfalls” in a separate pool within additional paid-in capital; instead, excess tax benefits and tax deficiencies will be recorded within income tax expense. For details regarding the method of adoption, refer to Part I, Item 1, Note 2 "Basis of Presentation and Recently Issued Accounting Pronouncements ," to the Notes to our condensed consolidated financial statements included in this Report.

Effective January 1, 2017, the Company’s board of directors adopted the 2017 EICP which provides for PSUs where the service inception date precedes the grant date. The fair value is based on the anticipated number of shares awarded and the quoted price of the Company’s shares at each reporting date up to the grant date. Compensation charges accumulate as a liability until the grant date, at which time the liability will be reclassified to equity. Additionally, under the 2016 Omnibus Plan, we issued PSAs with graded vesting where the compensation expense is recognized ratably over the requisite service period for each separately vesting tranche of the award. For details regarding the 2017 EICP and PSAs described above, refer to Part I, Item 1, Note 9 "Stock-Based Compensation," to the Notes to our condensed consolidated financial statements included in this Report.

There have been no other material changes to our critical accounting policies and estimates as disclosed in Part II, Item 7. "Management's Discussion and Analysis of Financial Condition and Results of Operations" in our 2016 Form 10-K.

RECENTLY ISSUED ACCOUNTING PRONOUNCEMENTS

For a discussion of recent accounting pronouncements, see Note 2, "Basis of Presentation and Recently Issued Accounting Pronouncements ," to the Notes to our condensed consolidated financial statements included in this Report on Form 10-Q under the caption Item 1, "Condensed Consolidated Financial Statements (Unaudited)" ("Note 2").

As disclosed in Note 2, the Company will adopt Topic 606 on January 1, 2018. The Company believes that the most significant impact relates to its accounting for reward points earned by customers under its loyalty programs. Upon adoption of Topic 606, each transaction which generates loyalty reward points will result in the deferral of revenue equivalent to the retail value of the redemption of the loyalty reward points. The associated revenue will be recognized at the time when the customer redeems the loyalty reward points. Under the current guidance, there is no revenue deferral and the Company records an expense associated with the incremental cost of providing the future rental at the time when the loyalty reward points are earned. The Company is in the process of quantifying the impact of deferring revenue associated with reward points upon adoption of Topic 606.

CAUTIONARY NOTE REGARDING FORWARD-LOOKING STATEMENTS

Certain statements contained or incorporated by reference in this Report and in reports we subsequently file with the United States Securities and Exchange Commission ("SEC") on Forms 10-K and 10-Q and file or furnish on Form 8-K, and in related comments by our management, include "forward-looking statements." Forward-looking statements include information concerning our liquidity and our possible or assumed future results of operations, including descriptions of our business strategies. These statements often include words such as "believe," "expect," "project," "potential," "anticipate," "intend," "plan," "estimate," "seek," "will," "may," "would," "should," "could," "forecasts" or similar expressions. These statements are based on certain assumptions that we have made in light of our experience in the industry as well as our perceptions of historical trends, current conditions, expected future developments and other factors we believe are appropriate in these circumstances. We believe these judgments are reasonable, but you should understand that these statements are not guarantees of performance or results, and our actual results could differ materially from those expressed in the forward-looking statements due to a variety of important factors, both positive and negative, that may be revised or supplemented in subsequent reports on Forms 10-K, 10-Q and 8-K.

Important factors that could affect our actual results and cause them to differ materially from those expressed in forward-looking statements include, among others, those that may be disclosed from time to time in subsequent reports filed

ITEM 2. MANAGEMENT'S DISCUSSION AND ANALYSIS OF FINANCIAL CONDITION AND RESULTS OF OPERATIONS (CONTINUED)

with the SEC, those described under "Item 1A—Risk Factors" included in our 2016 Form 10-K and the following, which were derived in part from the risks set forth in "Item 1A—Risk Factors" of our 2016 Form 10-K:

- *any claims, investigations or proceedings arising as a result of the restatement in 2015 of our previously issued financial results;*
- *our ability to remediate the material weaknesses in our internal controls over financial reporting;*
- *levels of travel demand, particularly with respect to airline passenger traffic in the United States and in global markets;*
- *the effect of our separation of our vehicle and equipment rental businesses, any failure by Herc Holdings Inc. to comply with the agreements entered into in connection with the separation and our ability to obtain the expected benefits of the separation;*
- *significant changes in the competitive environment, including as a result of industry consolidation, and the effect of competition in our markets on rental volume and pricing, including on our pricing policies or use of incentives;*
- *increased vehicle costs due to declines in the value of our non-program vehicles;*
- *occurrences that disrupt rental activity during our peak periods;*
- *our ability to purchase adequate supplies of competitively priced vehicles and risks relating to increases in the cost of the vehicles we purchase;*
- *our ability to accurately estimate future levels of rental activity and adjust the number and mix of vehicles used in our rental operations accordingly;*
- *our ability to maintain sufficient liquidity and the availability to us of additional or continued sources of financing for our revenue earning vehicles and to refinance our existing indebtedness;*
- *our ability to adequately respond to changes in technology and customer demands;*
- *our access to third-party distribution channels and related prices, commission structures and transaction volumes;*
- *an increase in our vehicle costs or disruption to our rental activity, particularly during our peak periods, due to safety recalls by the manufacturers of our vehicles;*
- *a major disruption in our communication or centralized information networks;*
- *financial instability of the manufacturers of our vehicles;*
- *any impact on us from the actions of our franchisees, dealers and independent contractors;*
- *our ability to sustain operations during adverse economic cycles and unfavorable external events (including war, terrorist acts, natural disasters and epidemic disease);*
- *shortages of fuel and increases or volatility in fuel costs;*
- *our ability to successfully integrate acquisitions and complete dispositions;*
- *our ability to maintain favorable brand recognition;*
- *costs and risks associated with litigation and investigations;*
- *risks related to our indebtedness, including our substantial amount of debt, our ability to incur substantially more debt, the fact that substantially all of our consolidated assets secure certain of our outstanding indebtedness and increases in interest rates or in our borrowing margins;*
- *our ability to meet the financial and other covenants contained in our Senior Facilities, our outstanding unsecured Senior Notes, our outstanding Senior Second Priority Secured Notes and certain asset-backed and asset-based arrangements;*

ITEM 2. MANAGEMENT'S DISCUSSION AND ANALYSIS OF FINANCIAL CONDITION AND RESULTS OF OPERATIONS (CONTINUED)

- *changes in accounting principles, or their application or interpretation, and our ability to make accurate estimates and the assumptions underlying the estimates, which could have an effect on operating results;*
- *risks associated with operating in many different countries, including the risk of a violation or alleged violation of applicable anticorruption or antibribery laws and our ability to repatriate cash from non-U.S. affiliates without adverse tax consequences;*
- *our ability to prevent the misuse or theft of information we possess, including as a result of cyber security breaches;*
- *our ability to successfully implement our finance and information technology transformation programs;*
- *changes in the existing, or the adoption of new laws, regulations, policies or other activities of governments, agencies and similar organizations where such actions may affect our operations, the cost thereof or applicable tax rates;*
- *changes to our senior management team and the dependence of our business operations on our senior management team;*
- *the effect of tangible and intangible asset impairment charges;*
- *our exposure to uninsured claims in excess of historical levels;*
- *fluctuations in interest rates and commodity prices;*
- *our exposure to fluctuations in foreign currency exchange rates; and*
- *other risks and uncertainties described from time to time in periodic and current reports that we file with the SEC.*

You should not place undue reliance on forward-looking statements. All forward-looking statements attributable to us or persons acting on our behalf are expressly qualified in their entirety by the foregoing cautionary statements. All such statements speak only as of the date made, and we undertake no obligation to update or revise publicly any forward-looking statements, whether as a result of new information, future events or otherwise.

ITEM 3. QUANTITATIVE AND QUALITATIVE DISCLOSURES ABOUT MARKET RISK

Hertz Global and Hertz are exposed to a variety of market risks, including the effects of changes in interest rates (including credit spreads), foreign currency exchange rates and fluctuations in fuel prices. Hertz Global and Hertz manage their exposure to these market risks through their regular operating and financing activities and, when deemed appropriate, through the use of derivative financial instruments. Derivative financial instruments are viewed as risk management tools and have not been used for speculative or trading purposes. In addition, derivative financial instruments are entered into with a diversified group of major financial institutions in order to manage Hertz Global and Hertz's exposure to counterparty nonperformance on such instruments.

Hertz Global

In the second quarter of 2017, Hertz Global identified a new 5 percent shareholder of its common stock that resulted in a change in control as that term is defined in Section 382 of the Internal Revenue Code. Due to the net unrealized built-in gains from its like-kind exchange programs, Hertz Global does not anticipate that this will have an impact on its taxes or that it will lose any of its net operating losses. Other than as described above, there have been no material changes to the information reported under Part II, Item 7A, "Quantitative and Qualitative Disclosures About Market Risk," included in Hertz Global's 2016 Form 10-K.

Hertz

There is no material change in the information reported under Part II, Item 7A, "Quantitative and Qualitative Disclosures About Market Risk," included in Hertz's 2016 Form 10-K.

ITEM 4. CONTROLS AND PROCEDURES (CONTINUED)

ITEM 4. CONTROLS AND PROCEDURES

HERTZ GLOBAL

Evaluation of Disclosure Controls and Procedures

Our senior management has evaluated the effectiveness of the design and operation of our disclosure controls and procedures (as defined under Exchange Act Rules 13a-15(e) and 15d-15(e)) as of the end of the period covered by this Quarterly Report on Form 10-Q. Based upon that evaluation, our Chief Executive Officer and Chief Financial Officer have concluded that as of September 30, 2017, due to the identification of material weaknesses in our internal control over financial reporting, as further described in Part II, Item 9A, “Controls and Procedures” included in our 2016 Form 10-K (“Item 9A”), our disclosure controls and procedures were not effective to provide reasonable assurance that the information required to be disclosed by us in the reports that we file or submit under the Exchange Act of 1934 is recorded, processed, summarized and reported within the time periods specified in the SEC’s rules and forms, and that such information is accumulated and communicated to management, with the participation of its Chief Executive Officer and Chief Financial Officer, as appropriate to allow timely decisions regarding required disclosure.

Changes in Internal Control over Financial Reporting

As a part of our financial systems modernization initiative, in July 2017 we implemented a new chart of accounts in North America and in September 2017 we implemented a new claims management system for North America damage collections monitoring.

During the three months ended September 30, 2017, we have taken, and continue to take, the actions described below to remediate our existing material weaknesses, which have materially affected, or are reasonably likely to materially affect, the Company's internal control over financial reporting.

Control Activities

Accounting Estimates

To address the material weakness associated with controls over accounting estimates related to allowances for uncollectible amounts receivable for renter obligations for damaged vehicles, during the three months ended September 30, 2017, management completed the design and implementation of controls to remediate the non-fleet procurement and risk assessment material weakness related to fleet key reports and spreadsheets used in the determination of the allowance for uncollectible amounts receivable for renter obligations for damaged vehicles.

Risk Assessment

To address the material weakness of risk assessment, during the three months ended September 2017, management completed the design of several internal controls over financial reporting to appropriately address the risk at the two entities which were contributory factors to this material weakness.

Information Technology Systems

To address the material weakness associated with controls over IT, management performed the following during the three months ended September 30, 2017: (1) continued to enhance and implement controls to monitor developers' access to production, (2) performed additional training to owners of IT user and administrator access review, (3) updated existing technology tools to assist in the identification of conflicts in the general ledger and (4) designed and implemented controls to monitor segregation of duties in the general ledger.

ITEM 4. CONTROLS AND PROCEDURES (CONTINUED)

System-Generated Reports and Spreadsheets Related to Revenue Earning Vehicles Estimates

To address the material weakness associated with completeness and accuracy of system-generated reports and spreadsheets used in the accounting for estimates related to revenue earning vehicles, during the three months ended September 30, 2017, management completed the design and implementation of controls to validate the completeness and accuracy of the data used in these estimates.

To remediate our existing material weaknesses, we require additional time to complete the implementation of our remediation plans and demonstrate the effectiveness of our remediation efforts. The material weaknesses cannot be considered remediated until the applicable remedial controls operate for a sufficient period of time and management has concluded, through testing, that these controls are operating effectively.

As we continue to evaluate and work to improve our internal controls over financial reporting, our senior management may determine to take additional measures to address control deficiencies or determine to modify the remediation efforts described in this section. Until the remediation efforts discussed in this section, including any additional remediation efforts that our senior management identifies as necessary, are completed, the material weaknesses described in Item 9A will continue to exist.

HERTZ

Evaluation of Disclosure Controls and Procedures

Our senior management has evaluated the effectiveness of the design and operation of our disclosure controls and procedures (as defined under Exchange Act Rules 13a-15(e) and 15d-15(e)) as of the end of the period covered by this Quarterly Report on Form 10-Q. Based upon that evaluation, our Chief Executive Officer and Chief Financial Officer have concluded that as of September 30, 2017, due to the identification of material weaknesses in our internal control over financial reporting, as further described in Part II, Item 9A, “Controls and Procedures” included in our 2016 Form 10-K (“Item 9A”), our disclosure controls and procedures were not effective to provide reasonable assurance that the information required to be disclosed by us in the reports that we file or submit under the Exchange Act of 1934 is recorded, processed, summarized and reported within the time periods specified in the SEC’s rules and forms, and that such information is accumulated and communicated to management, with the participation of its Chief Executive Officer and Chief Financial Officer, as appropriate to allow timely decisions regarding required disclosure.

Changes in Internal Control over Financial Reporting

As a part of our financial systems modernization initiative, in July 2017 we implemented a new chart of accounts in North America and in September 2017 we implemented a new claims management system for North America damage collections monitoring.

During the three months ended September 30, 2017, we have taken, and continue to take, the actions described below to remediate our existing material weaknesses, which have materially affected, or are reasonably likely to materially affect, the Company's internal control over financial reporting.

Control Activities

Accounting Estimates

To address the material weakness associated with controls over accounting estimates related to allowances for uncollectible amounts receivable for renter obligations for damaged vehicles, during the three months ended September 30, 2017, management completed the design and implementation of controls to remediate the non-fleet procurement and risk assessment material weakness related to fleet key reports and spreadsheets used in the determination of the allowance for uncollectible amounts receivable for renter obligations for damaged vehicles.

ITEM 4. CONTROLS AND PROCEDURES (CONTINUED)

Risk Assessment

To address the material weakness of risk assessment, during the three months ended September 2017, management completed the design of several internal controls over financial reporting to appropriately address the risk at the two entities which were contributory factors to this material weakness.

Information Technology Systems

To address the material weakness associated with controls over IT, management performed the following during the three months ended September 30, 2017: (1) continued to enhance and implement controls to monitor developers' access to production, (2) performed additional training to owners of IT user and administrator access review, (3) updated existing technology tools to assist in the identification of conflicts in the general ledger and (4) designed and implemented controls to monitor segregation of duties in the general ledger.

System-Generated Reports and Spreadsheets Related to Revenue Earning Vehicles Estimates

To address the material weakness associated with completeness and accuracy of system-generated reports and spreadsheets used in the accounting for estimates related to revenue earning vehicles, during the three months ended September 30, 2017, management completed the design and implementation of controls to validate the completeness and accuracy of the data used in these estimates.

To remediate our existing material weaknesses, we require additional time to complete the implementation of our remediation plans and demonstrate the effectiveness of our remediation efforts. The material weaknesses cannot be considered remediated until the applicable remedial controls operate for a sufficient period of time and management has concluded, through testing, that these controls are operating effectively.

As we continue to evaluate and work to improve our internal controls over financial reporting, our senior management may determine to take additional measures to address control deficiencies or determine to modify the remediation efforts described in this section. Until the remediation efforts discussed in this section, including any additional remediation efforts that our senior management identifies as necessary, are completed, the material weaknesses described in Item 9A will continue to exist.

HERTZ GLOBAL HOLDINGS, INC. AND SUBSIDIARIES
THE HERTZ CORPORATION AND SUBSIDIARIES

PART II—OTHER INFORMATION

ITEM 1. LEGAL PROCEEDINGS

For a description of certain pending legal proceedings see Part I, Item 1, Note 14, "Contingencies and Off-Balance Sheet Commitments," to the Notes to our condensed consolidated financial statements included in this Report.

ITEM 1A. RISK FACTORS

There are no material amendments or additions to the information reported under Part I, Item 1A “Risk Factors” contained in our 2016 Form 10-K.

ITEM 2. UNREGISTERED SALES OF EQUITY SECURITIES AND USE OF PROCEEDS

None.

ITEM 3. DEFAULTS UPON SENIOR SECURITIES

None.

ITEM 4. MINE SAFETY DISCLOSURES

Not applicable.

ITEM 5. OTHER INFORMATION

None.

ITEM 6. EXHIBITS

(a) Exhibits:

The attached list of exhibits in the "Exhibit Index" immediately following the signature page to this Report is filed as part of this Form 10-Q and is incorporated herein by reference in response to this item.

HERTZ GLOBAL HOLDINGS, INC. AND SUBSIDIARIES
THE HERTZ CORPORATION AND SUBSIDIARIES

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrants have duly caused this report to be signed on its behalf by the undersigned thereunto duly authorized.

HERTZ GLOBAL HOLDINGS, INC.
THE HERTZ CORPORATION
(Registrants)

Date: November 9, 2017

By: /s/ THOMAS C. KENNEDY
Thomas C. Kennedy
Senior Executive Vice President and Chief Financial Officer

HERTZ GLOBAL HOLDINGS, INC. AND SUBSIDIARIES
THE HERTZ CORPORATION AND SUBSIDIARIES

EXHIBIT INDEX

Exhibit Number		Description
4.11.3	Hertz Holdings Hertz	Fourth Amended and Restated Series 2013-A Supplement, dated as of November 2, 2017, among Hertz Vehicle Financing II LP, as Issuer, The Hertz Corporation, as Group I Administrator, Deutsche Bank AG, New York Branch, as Administrative Agent, certain Committed Note Purchasers, certain Conduit Investors, certain Funding Agents, and The Bank of New York Mellon Trust Company, N.A., as Trustee and Securities Intermediary, to the Amended and Restated Group I Supplement, dated as of October 31, 2014, between Hertz Vehicle Financing II LP, as Issuer, and The Bank of New York Mellon Trust Company, N.A., as Trustee and Securities Intermediary, to the Base Indenture, dated as of October 31, 2014, between Hertz Vehicle Financing II LP, as Issuer, and The Bank of New York Mellon Trust Company, N.A., as Trustee.*
4.11.5	Hertz Holdings Hertz	Third Amended and Restated Series 2013-B Supplement, dated as of November 2, 2017, among Hertz Vehicle Financing II LP, as Issuer, The Hertz Corporation, as Group II Administrator, Deutsche Bank AG, New York Branch, as Administrative Agent, certain Committed Note Purchasers, certain Conduit Investors, certain Funding Agents, and The Bank of New York Mellon Trust Company, N.A., as Trustee and Securities Intermediary, to the Amended and Restated Group II Supplement, dated as of June 17, 2015, between Hertz Vehicle Financing II LP, as Issuer, and The Bank of New York Mellon Trust Company, N.A., as Trustee and Securities Intermediary, as amended by Amendment No. 1 thereto, dated as of December 3, 2015, to the Amended and Restated Base Indenture, dated as of October 31, 2014, between Hertz Vehicle Financing II LP, as Issuer, and The Bank of New York Mellon Trust Company, N.A., as Trustee.*
10.1.2	Hertz Holdings Hertz	Amended and Restated Guarantee and Collateral Agreement, dated as of November 2, 2017, made by Rental Car Intermediate Holdings, LLC, The Hertz Corporation and certain of its subsidiaries from time to time party thereto, in favor of Barclays Bank PLC, as collateral agent and administrative agent.*
10.1.5	Hertz Holdings Hertz	Third Amendment, dated as of November 2, 2017, to the Credit Agreement, dated as of June 30, 2016, among The Hertz Corporation, the subsidiary borrowers from time to time party thereto, the several banks and other financial institutions from time to time party thereto and Barclays Bank PLC, as administrative agent and collateral agent (Incorporated by reference to Exhibit 10.1 to the Current Report on Form 8-K of Hertz Global Holdings, Inc. (File No. 001-37665), as filed on November 2, 2017).
10.1.6	Hertz Holdings Hertz	Letter of Credit Agreement, dated as of November 2, 2017, among The Hertz Corporation, the several banks and other financial institutions from time to time party thereto and Barclays Bank PLC, as administrative agent and collateral agent.*
31.1	Hertz Holdings	Certification of Chief Executive Officer pursuant to Rule 13a-14(a)/15d-14(a).*
31.2	Hertz Holdings	Certification of Chief Financial Officer pursuant to Rule 13a-14(a)/15d-14(a).*
31.3	Hertz	Certification of Chief Executive Officer pursuant to Rule 13a-14(a)/15d-14(a).*
31.4	Hertz	Certification of Chief Financial Officer pursuant to Rule 13a-14(a)/15d-14(a).*
32.1	Hertz Holdings	Certification of Chief Executive Officer pursuant to 18 U.S.C. Section 1350.*
32.2	Hertz Holdings	Certification of Chief Financial Officer pursuant to 18 U.S.C. Section 1350.*
32.3	Hertz	Certification of Chief Executive Officer pursuant to 18 U.S.C. Section 1350.*
32.4	Hertz	Certification of Chief Financial Officer pursuant to 18 U.S.C. Section 1350.*
101.INS	Hertz Holdings Hertz	XBRL Instance Document*
101.SCH	Hertz Holdings Hertz	XBRL Taxonomy Extension Schema Document*
101.CAL	Hertz Holdings Hertz	XBRL Taxonomy Extension Calculation Linkbase Document*
101.DEF	Hertz Holdings Hertz	XBRL Taxonomy Extension Definition Linkbase Document*

HERTZ GLOBAL HOLDINGS, INC. AND SUBSIDIARIES
THE HERTZ CORPORATION AND SUBSIDIARIES

Exhibit Number		Description
101.LAB	Hertz Holdings Hertz	XBRL Taxonomy Extension Label Linkbase Document*
101.PRE	Hertz Holdings Hertz	XBRL Taxonomy Extension Presentation Linkbase Document*

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*Furnished herewith

Note: Certain instruments with respect to various additional obligations, which could be considered as long-term debt, have not been filed as exhibits to this Report because the total amount of securities authorized under any such instrument does not exceed 10% of our total assets on a consolidated basis. We agree to furnish to the SEC upon request a copy of any such instrument defining the rights of the holders of such long-term debt.

Exhibit 4.11.3

EXECUTION VERSION

HERTZ VEHICLE FINANCING II LP,

as Issuer,

THE HERTZ CORPORATION,

as Group I Administrator, DEUTSCHE BANK AG, NEW YORK BRANCH,

as Administrative Agent,

CERTAIN COMMITTED NOTE PURCHASERS, CERTAIN CONDUIT INVESTORS,
CERTAIN FUNDING AGENTS FOR THE INVESTOR GROUPS,

and

THE BANK OF NEW YORK MELLON TRUST COMPANY, N.A.,
as Trustee and Securities Intermediary

FOURTH AMENDED AND RESTATED SERIES 2013-A SUPPLEMENT

dated as of November 2, 2017

to

AMENDED AND RESTATED GROUP I SUPPLEMENT

dated as of October 31, 2014

to

AMENDED AND RESTATED BASE INDENTURE
dated as of October 31, 2014

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EXHIBITS, SCHEDULES AND ANNEXES

FOURTH AMENDED AND RESTATED SERIES 2013-A

SUPPLEMENT, dated as of November 2, 2017 ("Series 2013-A Supplement"), among HERTZ VEHICLE FINANCING II LP, a special purpose limited partnership established under the laws of Delaware ("HVF II"), THE HERTZ CORPORATION, a Delaware corporation ("Hertz" or, in its capacity as administrator with respect to the Group I Notes, the "Group I Administrator"), the several financial institutions that serve as committed note purchasers set forth on Schedule II hereto (each a "Class A Committed Note Purchaser"), the several commercial paper conduits listed on Schedule II hereto (each a "Class A Conduit Investor"), the financial institution set forth opposite the name of each Class A Conduit Investor, or if there is no Class A Conduit Investor with respect to any Class A Investor Group, the Class A Committed Note Purchaser with respect to such Class A Investor Group, on Schedule II hereto (with respect to such Class A Conduit Investor or Class A Committed Note Purchaser, the "Class A Funding Agent"), the several financial institutions that serve as committed note purchasers set forth on Schedule IV hereto (each a "Class B Committed Note Purchaser"), the several commercial paper conduits listed on Schedule IV hereto (each a "Class B Conduit Investor"), the financial institution set forth opposite the name of each Class B Conduit Investor, or if there is no Class B Conduit Investor with respect to any Class B Investor Group, the Class B Committed Note Purchaser with respect to such Class B Investor Group, on Schedule IV hereto (with respect to such Class B Conduit Investor or Class B Committed Note Purchaser, the "Class B Funding Agent"), the several financial institutions that serve as committed note purchasers set forth on Schedule V hereto (each a "Class C Committed Note Purchaser"), the several commercial paper conduits listed on Schedule V hereto (each a "Class C Conduit Investor"), the financial institution set forth opposite the name of each Class C Conduit Investor, or if there is no Class C Conduit Investor with respect to any Class C Investor Group, the Class C Committed Note Purchaser with respect to such Class C Investor Group, on Schedule V hereto (with respect to such Class C Conduit Investor or Class C Committed Note Purchaser, the "Class C Funding Agent"), the one or more financial institutions that serve as committed note purchasers set forth on Schedule VI hereto (each a "Class D Committed Note Purchaser"), the one or more commercial paper conduits listed on Schedule VI hereto (each a "Class D Conduit Investor", and together with the Class A Conduit Investors, the Class B Conduit Investors and the Class C Conduit Investors, the "Conduit Investors"), the financial institution set forth opposite the name of each Class D Conduit Investor, or if there is no Class D Conduit Investor with respect to any Class D Investor Group, the Class D Committed Note Purchaser with respect to such Class D Investor Group, on Schedule VI hereto (with respect to such Class D Conduit Investor or Class D Committed Note Purchaser, the "Class D Funding Agent", and together with the Class A Funding Agents, the Class B Funding Agents and the Class C Funding Agents, the "Funding Agents"), Hertz, as the Class RR committed note purchaser (the "Class RR Committed Note Purchaser" and together with the Class A Committed Note Purchasers, the Class B Committed Note Purchasers, the Class C Committed Note Purchasers and the Class D Committed Note Purchasers, the "Committed Note Purchasers"), Deutsche Bank AG, New York Branch, in its capacity as administrative agent for the Conduit Investors, the Committed Note Purchasers, and the Funding Agents (the "Administrative Agent"), and THE BANK OF NEW YORK MELLON TRUST COMPANY, N.A., a national banking

association, as trustee (together with its successors in trust thereunder as provided in the Base Indenture referred to below, the "Trustee"), and as securities intermediary (in such capacity, the "Securities Intermediary"), to the Amended and Restated Group I Supplement, dated as of October 31, 2014 (as amended, modified or supplemented from time to time, exclusive of Series Supplements, the "Group I Supplement"), to the Amended and Restated Base Indenture, dated as of October 31, 2014 (as amended, modified or supplemented from time to time, exclusive of Group Supplements and Series Supplements, the "Base Indenture"), each between HVF II and the Trustee.

PRELIMINARY STATEMENT

WHEREAS, Sections 2.2 and 10.1 of the Group I Supplement provide, among other things, that HVF II and the Trustee may at any time and from time to time enter into a supplement to the Group I Supplement for the purpose of authorizing the issuance of one or more Series of Group I Notes;

WHEREAS, HVF II, Hertz, certain of the Class A Committed Note Purchasers, certain of the Class B Committed Note Purchasers and certain of the Class C Committed Note Purchasers (collectively, as the "Class A Committed Note Purchasers" under the Initial Series 2013-A Supplement, as defined below), certain of the Class D Committed Note Purchasers (as the "Class B Committed Note Purchasers" under the Initial Series 2013-A Supplement, as defined below), the Class RR Committed Note Purchaser (as the "Class C Committed Note Purchaser" under the Initial Series 2013-A Supplement, as defined below), certain of the Conduit Investors, certain of the Funding Agents, the Administrative Agent, the Trustee and the Securities Intermediary entered into the Third Amended and Restated Series 2013-A Supplement, dated as of February 3, 2017 (the "Initial Series 2013-A Supplement"), pursuant to which HVF II issued the Series 2013-A Notes in favor of such Conduit Investors, or if there was no Conduit Investor with respect to any Investor Group, the Committed Note Purchaser with respect to such Investor Group, and obtained the agreement of such Conduit Investors or such Committed Note Purchasers, as applicable, to make Class A Advances (as defined in the Initial Series 2013-A Supplement), Class B Advances (as defined in the Initial Series 2013-A Supplement) and Class C Advances (as defined in the Initial Series 2013-A Supplement), as applicable, from time to time for the purchase of Class A Principal Amounts (as defined in the Initial Series 2013-A Supplement), Class B Principal Amounts (as defined in the Initial Series 2013-A Supplement) or Class C Principal Amounts (as defined in the Initial Series 2013-A Supplement), as applicable, all of which Class A Advances (as defined in the Initial Series 2013-A Supplement), Class B Advances (as defined in the Initial Series 2013-A Supplement) or Class C Advances (as defined in the Initial Series 2013-A Supplement), as applicable, are evidenced by the Prior Series 2013-A Notes purchased in connection therewith and constitute purchases of Class A Principal Amounts (as defined in the Initial Series 2013-A Supplement), Class B Principal Amounts (as defined in the Initial Series 2013-A Supplement) or Class C Principal Amounts (as defined in the Initial Series 2013-A Supplement), as applicable, corresponding to the amount of such Class A Advances (as defined in the Initial Series 2013-A Supplement), Class B Advances (as defined in the Initial Series 2013-A

Supplement) or Class C Advances (as defined in the Initial Series 2013-A Supplement), as applicable;

WHEREAS, the Initial Series 2013-A Supplement permits HVF II to make amendments to the Initial Series 2013-A Supplement subject to certain conditions set forth therein;

WHEREAS, HVF II, Hertz, the Committed Note Purchasers, the Conduit Investors, the Funding Agents, the Administrative Agent, the Trustee and the Securities Intermediary, in each case party to the Initial Series 2013-A Supplement, in accordance with the Initial Series 2013-A Supplement, desire to amend and restate the Initial Series 2013-A Supplement as set forth herein to, among other things, (i) provide for the issuance of the Class A Notes to the Class A Conduit Investors, or if there is no Class A Conduit Investor with respect to any Class A Investor Group, the Class A Committed Note Purchaser with respect to such Class A Investor Group, (ii) provide for the issuance of the Class B Notes to the Class B Conduit Investors, or if there is no Class B Conduit Investor with respect to any Class B Investor Group, the Class B Committed Note Purchaser with respect to such Class B Investor Group, (iii) provide for the issuance of the Class C Notes to the Class C Conduit Investors, or if there is no Class C Conduit Investor with respect to any Class C Investor Group, the Class C Committed Note Purchaser with respect to such Class C Investor Group, (iv) provide for the issuance of the Class D Notes to the Class D Conduit Investors, or if there is no Class D Conduit Investor with respect to any Class D Investor Group, the Class D Committed Note Purchaser with respect to such Class D Investor Group and (v) provide for the issuance of the Class RR Notes to the Class RR Committed Note Purchaser;

WHEREAS, subject to the terms and conditions of this Series 2013-A Supplement, each Class A Conduit Investor may make Class A Advances from time to time and each Class A Committed Note Purchaser is willing to commit to make Class A Advances from time to time, to fund purchases of Class A Principal Amounts in an aggregate outstanding amount up to the Class A Maximum Investor Group Principal Amount for the related Class A Investor Group during the Series 2013-A Revolving Period;

WHEREAS, subject to the terms and conditions of this Series 2013-A Supplement, each Class B Conduit Investor may make Class B Advances from time to time and each Class B Committed Note Purchaser is willing to commit to make Class B Advances from time to time, to fund purchases of Class B Principal Amounts in an aggregate outstanding amount up to the Class B Maximum Investor Group Principal Amount for the related Class B Investor Group during the Series 2013-A Revolving Period;

WHEREAS, subject to the terms and conditions of this Series 2013-A Supplement, each Class C Conduit Investor may make Class C Advances from time to time and each Class C Committed Note Purchaser is willing to commit to make Class C Advances from time to time, to fund purchases of Class C Principal Amounts in an aggregate outstanding amount up to the Class C Maximum Investor Group Principal

Amount for the related Class C Investor Group during the Series 2013-A Revolving Period;

WHEREAS, subject to the terms and conditions of this Series 2013-A Supplement, each Class D Conduit Investor may make Class D Advances from time to time and each Class D Committed Note Purchaser is willing to commit to make Class D Advances from time to time, to fund purchases of Class D Principal Amounts in an aggregate outstanding amount up to the Class D Maximum Investor Group Principal Amount for the related Class D Investor Group during the Series 2013-A Revolving Period;

WHEREAS, subject to the terms and conditions of this Series 2013-A Supplement, the Class RR Committed Note Purchaser is willing to commit to make Class RR Advances from time to time, to fund purchases of Class RR Principal Amounts in an aggregate outstanding amount up to the Class RR Maximum Principal Amount during the Series 2013-A Revolving Period;

WHEREAS, Hertz, in its capacity as Group I Administrator, has joined in this Series 2013-A Supplement to confirm certain representations, warranties and covenants made by it in such capacity for the benefit of each Conduit Investor and each Committed Note Purchaser;

NOW, THEREFORE, in consideration of the mutual agreements herein contained, and of other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto hereby agree as follows:

DESIGNATION

There was created a Series of Group I Notes issued pursuant to the Initial Group I Indenture, and such Series of Group I Notes was designated as Series 2013-A Variable Funding Rental Car Asset Backed Notes. On the Series 2013-A Closing Date, three classes of Series 2013-A Variable Funding Rental Car Asset Backed Notes were issued, one of which was referred to as the "Class A Notes", one of which was referred to as the "Class B Notes" and one of which was referred to as the "Class C Notes". On the Series 2013-A Restatement Effective Date, five classes of Series 2013-A Variable Funding Rental Car Asset Backed Notes will be issued, one of which shall be referred to herein as the "Class A Notes", one of which shall be referred to herein as the "Class B Notes", one of which shall be referred to herein as the "Class C Notes", one of which shall be referred to herein as the "Class D Notes" and one of which shall be referred to herein as the "Class RR Notes". The Class A Notes, the Class B Notes, the Class C Notes and the Class D Notes, together with the Class RR Notes, are referred to herein as the "Series 2013-A Notes".

ARTICLE I

DEFINITIONS AND CONSTRUCTION

Section 1.1. Defined Terms and References. Capitalized terms used herein shall have the meanings assigned to such terms in Schedule I hereto, and if not defined therein, shall have the meanings assigned thereto in the Group I Supplement. All Article, Section or Subsection references herein (including, for the avoidance of doubt, in Schedule I hereto) shall refer to Articles, Sections or Subsections of this Series 2013-A Supplement, except as otherwise provided herein. Unless otherwise stated herein, as the context otherwise requires or if such term is otherwise defined in the Group I Supplement, each capitalized term used or defined herein shall relate only to the Series 2013-A Notes and not to any other Series of Notes issued by HVF II.

Section 1.2. Rules of Construction. In this Series 2013-A Supplement, including the preamble, recitals, attachments, schedules, annexes, exhibits and joinders hereto unless the context otherwise requires:

(a) the singular includes the plural and vice versa;

(b) references to an agreement or document shall include the preamble, recitals, all attachments, schedules, annexes, exhibits and joinders to such agreement or document, and are to such agreement or document (including all such attachments, schedules, annexes, exhibits and joinders to such agreement or document) as amended, supplemented, restated and otherwise modified from time to time and to any successor or replacement agreement or document, as applicable (unless otherwise stated);

(c) reference to any Person includes such Person's successors and assigns but, if applicable, only if such successors and assigns are not prohibited by this Series 2013-A Supplement, and reference to any Person in a particular capacity only refers to such Person in such capacity;

(d) reference to any gender includes the other gender;

(e) reference to any Requirement of Law means such Requirement of Law as amended, modified, codified or reenacted, in whole or in part, and in effect from time to time;

(f) "including" (and with correlative meaning "include") means including without limiting the generality of any description preceding such term;

(g) with respect to the determination of any period of time, "from" means "from and including" and "to" means "to but excluding";

(h) references to sections of the Code also refer to any successor sections; and

(i) the language used in this Series 2013-A Supplement will be deemed to be the language chosen by the parties hereto to express their mutual intent, and no rule of strict construction will be applied against any party.

Section 1.3. Acknowledgement and Consent to Bail-In of EEA Financial Institutions. Notwithstanding anything to the contrary in any Series 2013-A Related Document, each party hereto acknowledges that any liability of any Funding Agent, Conduit Investor or Committed Note Purchaser that is an EEA Financial Institution arising under any Series 2013-A Related Document, to the extent such liability is unsecured (all such liabilities, other than any Excluded Liability, the "Covered Liabilities"), may be subject to the Write-Down and Conversion Powers and agrees and consents to, and acknowledges and agrees to be bound by:

(a) the application of any Write-Down and Conversion Powers to any such Covered Liability arising hereunder which may be payable to it by any Funding Agent, Conduit Investor or Committed Note Purchaser that is an EEA Financial Institution; and

(b) the effects of any Bail-In Action on any such Covered Liability, including, if applicable:

(i) a reduction in full or in part or cancellation of any such Covered Liability;

(ii) a conversion of all, or a portion of, such Covered Liability into shares or other instruments of ownership in such EEA Financial Institution, its parent undertaking, or a bridge institution that may be issued to it or otherwise conferred on it, and that such shares or other instruments of ownership will be accepted by it in lieu of any rights with respect to any such Covered Liability under this Agreement or any other Series 2013-A Related Document; or

(iii) the variation of the terms of such Covered Liability in connection with the exercise of the Write-Down and Conversion Powers.

Notwithstanding anything to the contrary herein, nothing contained in this Section 1.3 shall modify or otherwise alter the rights or obligations with respect to any liability that is not a Covered Liability.

Upon the application of any Write-Down and Conversion Powers to any Covered Liability, HVF II shall provide a written notice to the Series 2013-A Noteholders as soon as practicable regarding such Write-Down and Conversion Powers to any Covered Liability. HVF II shall also deliver a copy of such notice to the Indenture Trustee for information purposes.

The parties hereto waive, to the extent permitted by law, any and all claims against the Trustee for, and agree not to initiate a suit against the Trustee in respect of, and agree that the Trustee shall not be liable for, any action that the Trustee takes, or abstains from

taking, in either case at the direction of HVF II or any other party as permitted by the Indenture in connection with the application of any Write-Down and Conversion Powers to any Covered Liability.

ARTICLE II

INITIAL ISSUANCE; INCREASES AND DECREASES OF PRINCIPAL AMOUNT OF SERIES 2013-A NOTES

Section 2.1. Initial Purchase; Additional Series 2013-A Notes.

(a) Initial Purchase.

(i) Class A Notes. On the terms and conditions set forth in this Series 2013-A Supplement, HVF II shall issue, and shall cause the Trustee to authenticate, the initial Class A Notes on the Series 2013-A Restatement Effective Date. Such Class A Notes for each Class A Investor Group shall:

A. bear a face amount as of the Series 2013-A Restatement Effective Date of up to the sum of (i) the Class A Maximum Investor Group Principal Amount with respect to such Class A Investor Group and
(ii) the "Class A Maximum Investor Group Principal Amount" (under and as defined in the Series 2013-B Supplement) with respect to such Class A Investor Group (in its capacity as a "Class A Investor Group" under and as defined in the Series 2013-B Supplement),

B. have an initial principal amount equal to the Class A Initial Investor Group Principal Amount with respect to such Class A Investor Group,

C. be dated the Series 2013-A Restatement Effective Date,

D. be registered in the name of the related Class A Funding Agent or its nominee, as agent for the related Class A Conduit Investor, if any, and the related Class A Committed Note Purchaser, or in such other name as the related Class A Funding Agent may request,

E. be duly authenticated in accordance with the provisions of the Group I Indenture and this Series 2013-A Supplement, and

F. be delivered to or at the direction of the related Class A Funding Agent against (i) such Class A Funding Agent's delivery to the Trustee for cancellation of the Prior Series 2013-A Note with respect to such Class A Funding Agent and (ii) funding of the Class A Initial Advance Amount for such Class A Investor Group, by such Class A Investor Group, in accordance with Section 2.2(a) of this Series 2013-A

Supplement, as if such Class A Initial Advance Amount were a Class A Advance.

(ii) Class B Notes. On the terms and conditions set forth in this Series 2013-A Supplement, HVF II shall issue, and shall cause the Trustee to authenticate, the initial Class B Notes on the Series 2013-A Restatement Effective Date. Such Class B Notes for each Class B Investor Group shall:

A. bear a face amount as of the Series 2013-A Restatement Effective Date of up to the sum of (i) the Class B Maximum Investor Group Principal Amount with respect to such Class B Investor Group and
(ii) the "Class B Maximum Investor Group Principal Amount" (under and as defined in the Series 2013-B Supplement) with respect to such Class B Investor Group (in its capacity as a "Class B Investor Group" under and as defined in the Series 2013-B Supplement),

B. have an initial principal amount equal to the Class B Initial Investor Group Principal Amount with respect to such Class B Investor Group,

C. be dated the Series 2013-A Restatement Effective Date,

D. be registered in the name of the related Class B Funding Agent or its nominee, as agent for the related Class B Conduit Investor, if any, and the related Class B Committed Note Purchaser, or in such other name as the related Class B Funding Agent may request,

E. be duly authenticated in accordance with the provisions of the Group I Indenture and this Series 2013-A Supplement, and

F. be delivered to or at the direction of the related Class B Funding Agent against (i) such Class B Funding Agent's delivery to the Trustee for cancellation of the Prior Series 2013-A Note with respect to such Class B Funding Agent and (ii) funding of the Class B Initial Advance Amount for such Class B Investor Group, by such Class B Investor Group, in accordance with Section 2.2(b) of this Series 2013-A Supplement, as if such Class B Initial Advance Amount were a Class B Advance.

(iii) Class C Notes. On the terms and conditions set forth in this Series 2013-A Supplement, HVF II shall issue, and shall cause the Trustee to authenticate, the initial Class C Notes on the Series 2013-A Restatement Effective Date. Such Class C Notes for each Class C Investor Group shall:

A. bear a face amount as of the Series 2013-A Restatement Effective Date of up to the sum of (i) the Class C Maximum Investor Group Principal Amount with respect to such Class C Investor Group and
(ii) the "Class C Maximum Investor Group Principal Amount" (under and as defined in the Series 2013-B Supplement) with respect to such Class C Investor Group (in its capacity as a "Class C Investor Group" under and as defined in the Series 2013-B Supplement),

B. have an initial principal amount equal to the Class C Initial Investor Group Principal Amount with respect to such Class C Investor Group,

C. be dated the Series 2013-A Restatement Effective Date,

D. be registered in the name of the related Class C Funding Agent or its nominee, as agent for the related Class C Conduit Investor, if any, and the related Class C Committed Note Purchaser, or in such other name as the related Class C Funding Agent may request,

E. be duly authenticated in accordance with the provisions of the Group I Indenture and this Series 2013-A Supplement, and

F. be delivered to or at the direction of the related Class C Funding Agent against (i) such Class C Funding Agent's delivery to the Trustee for cancellation of the Prior Series 2013-A Note with respect to such Class C Funding Agent and (ii) funding of the Class C Initial Advance Amount for such Class C Investor Group, by such Class C Investor Group, in accordance with Section 2.2(c) of this Series 2013-A Supplement, as if such Class C Initial Advance Amount were a Class C Advance.

(iv) Class D Notes. On the terms and conditions set forth in this Series 2013-A Supplement, HVF II shall issue, and shall cause the Trustee to authenticate, the initial Class D Notes on the Series 2013-A Restatement Effective Date. Such Class D Notes for each Class D Investor Group shall:

A. bear a face amount as of the Series 2013-A Restatement Effective Date of up to the sum of (i) the Class D Maximum Investor Group Principal Amount with respect to such Class D Investor Group and
(ii) the "Class D Maximum Investor Group Principal Amount" (under and as defined in the Series 2013-B Supplement) with respect to such Class D Investor Group (in its capacity as a "Class D Investor Group" under and as defined in the Series 2013-B Supplement),

B. have an initial principal amount equal to the Class D Initial Investor Group Principal Amount with respect to such Class D Investor Group,

C. be dated the Series 2013-A Restatement Effective Date,

D. be registered in the name of the respective Class D Funding Agent or its nominee, as agent for the related Class D Conduit Investor, if any, and the related Class D Committed Note Purchaser, or in such other name as the respective Class D Funding Agent may request,

E. be duly authenticated in accordance with the provisions of the Group I Indenture and this Series 2013-A Supplement, and

F. be delivered to or at the direction of the respective Class D Funding Agent against (i) such Class D Funding Agent's delivery to the Trustee for cancellation of the Prior Series 2013-A Note with respect to such Class D Funding Agent and (ii) funding of the Class D Initial Investor Group Principal Amount for such Class D Investor Group, by such Class D Investor Group, in accordance with Section 2.2(d) of this Series 2013-A Supplement, as if such Class D Initial Investor Group Principal Amount were a Class D Advance.

(v) Class RR Notes. On the terms and conditions set forth in this Series 2013-A Supplement, HVF II shall issue, and shall cause the Trustee to authenticate, the initial Class RR Note on the Series 2013-A Restatement Effective Date. Such Class RR Note for the Class RR Committed Note Purchaser shall:

A. bear a face amount as of the Series 2013-A Restatement Effective Date of $200,000,000,

B. have an initial principal amount equal to the Class RR Initial Principal Amount,

C. be dated the Series 2013-A Restatement Effective Date,

D. be registered in the name of the Class RR Committed Note Purchaser or its nominee,

E. be duly authenticated in accordance with the provisions of the Group I Indenture and this Series 2013-A Supplement, and

F. be delivered to or at the direction of the Class RR Committed Note Purchaser against (i) such Class RR Committed Note Purchaser's delivery to the Trustee for cancellation of the Prior Series 2013-A Note with respect to such Class RR Committed Note Purchaser

and (ii) funding of the Class RR Initial Advance Amount by the Class RR Committed Note Purchaser in accordance with Section 2.2(e) of this Series 2013-A Supplement, as if such Class RR Initial Advance Amount were a Class RR Advance.

(b) Additional Investor Groups.

(i) Additional Class A Investor Groups. Subject only to compliance with this Section 2.1(b)(i), Section 2.1(d)(i), Section 2.1(e)(i) and Section 2.1(h)(i), on any Business Day during the Series 2013-A Revolving Period, HVF II from time to time may increase the Class A Maximum Principal Amount by entering into a Class A Addendum with each member of a Class A Additional Investor Group and the Class A Funding Agent with respect to such Class A Additional Investor Group, and upon execution of any such Class A Addendum, such related Class A Funding Agent, the Class A Conduit Investors, if any, and the Class A Committed Note Purchasers in such Class A Additional Investor Group shall become parties to this Series 2013-A Supplement from and after the date of such execution; provided that, contemporaneously with any such increase, HVF II shall enter into a Class B Addendum and a Class C Addendum with each member of the Class A Additional Investor Group and the Class A Funding Agent with respect to such Class A Additional Investor Group providing for the addition of each member of the Class A Additional Investor Group and the Class A Funding Agent with respect to such Class A Additional Investor Group as (x) a member of the Class B Additional Investor Group and the Class B Funding Agent with respect to such Class B Additional Investor Group pursuant to such Class B Addendum and (y) a member of the Class C Additional Investor Group and the Class C Funding Agent with respect to such Class C Additional Investor Group pursuant to such Class C Addendum, which Class B Addendum and Class C Addendum will effect a pro rata increase in the Class B Maximum Principal Amount pursuant to Section 2.1(b)(ii) and the Class C Maximum Principal Amount pursuant to Section 2.1(b)(iii), respectively. HVF II shall provide at least one (1) Business Day's prior written notice to each Class A Funding Agent party hereto as of the date of such notice, the Administrative Agent and each Rating Agency, of any such addition, setting forth (i) the names of the Class A Conduit Investors, if any, and the Class A Committed Note Purchasers that are members of such Class A Additional Investor Group and the Class A Funding Agent with respect to such Class A Additional Investor Group, (ii) the Class A Maximum Investor Group Principal Amount and the Class A Additional Investor Group Initial Principal Amount, in each case with respect to such Class A Additional Investor Group, (iii) the Class A Maximum Principal Amount and each Class A Committed Note Purchaser's Class A Committed Note Purchaser Percentage in each case after giving effect to such addition and (iv) the desired effective date of such addition. On the

effective date of each such addition, the Administrative Agent shall revise Schedule II hereto in accordance with the information provided in the notice described above relating to such addition.

(ii) Additional Class B Investor Groups. Subject only to compliance with this Section 2.1(b)(ii), Section 2.1(d)(ii), Section 2.1(e)(ii) and Section 2.1(h)(ii), on any Business Day during the Series 2013-A Revolving Period, HVF II from time to time may increase the Class B Maximum Principal Amount by entering into a Class B Addendum with each member of a Class B Additional Investor Group and the Class B Funding Agent with respect to such Class B Additional Investor Group, and upon execution of any such Class B Addendum, such related Class B Funding Agent, the Class B Conduit Investors, if any, and the Class B Committed Note Purchasers in such Class B Additional Investor Group shall become parties to this Series 2013-A Supplement from and after the date of such execution; provided that, contemporaneously with any such increase, HVF II shall enter into a Class A Addendum and a Class C Addendum with each member of the Class B Additional Investor Group and the Class B Funding Agent with respect to such Class B Additional Investor Group providing for the addition of each member of the Class B Additional Investor Group and the Class B Funding Agent with respect to such Class B Additional Investor Group as
(x) a member of the Class A Additional Investor Group and the Class A Funding Agent with respect to such Class A Additional Investor Group pursuant to such Class A Addendum and (y) a member of the Class C Additional Investor Group and the Class C Funding Agent with respect to such Class C Additional Investor Group pursuant to such Class C Addendum, which Class A Addendum and Class C Addendum will effect a pro rata increase in the Class A Maximum Principal Amount pursuant to Section 2.1(b)(i) and the Class C Maximum Principal Amount pursuant to Section 2.1(b)(iii), respectively. HVF II shall provide at least one (1) Business Day's prior written notice to each Class B Funding Agent party hereto as of the date of such notice, the Administrative Agent and each Rating Agency, of any such addition, setting forth (i) the names of the Class B Conduit Investors, if any, and the Class B Committed Note Purchasers that are members of such Class B Additional Investor Group and the Class B Funding Agent with respect to such Class B Additional Investor Group, (ii) the Class B Maximum Investor Group Principal Amount and the Class B Additional Investor Group Initial Principal Amount, in each case with respect to such Class B Additional Investor Group, (iii) the Class B Maximum Principal Amount and each Class B Committed Note Purchaser's Class B Committed Note Purchaser Percentage in each case after giving effect to such addition and (iv) the desired effective date of such addition. On the effective date of each such addition, the Administrative Agent shall revise Schedule IV hereto in

accordance with the information provided in the notice described above relating to such addition.

(iii) Additional Class C Investor Groups. Subject only to compliance with this Section 2.1(b)(iii), Section 2.1(d)(iii), Section 2.1(e)(iii) and Section 2.1(h)(iii), on any Business Day during the Series 2013-A Revolving Period, HVF II from time to time may increase the Class C Maximum Principal Amount by entering into a Class C

Addendum with each member of a Class C Additional Investor Group and the Class C Funding Agent with respect to such Class C Additional Investor Group, and upon execution of any such Class C Addendum, such related Class C Funding Agent, the Class C Conduit Investors, if any, and the Class C Committed Note Purchasers in such Class C Additional Investor Group shall become parties to this Series 2013-A Supplement from and after the date of such execution; provided that, contemporaneously with any such increase, HVF II shall enter into a Class A Addendum and a Class B Addendum with each member of the Class C Additional Investor Group and the Class C Funding Agent with respect to such Class C Additional Investor Group providing for the addition of each member of the Class C Additional Investor Group and the Class C Funding Agent with respect to such Class C Additional Investor Group as
(x) a member of the Class A Additional Investor Group and the Class A Funding Agent with respect to such Class A Additional Investor Group pursuant to such Class A Addendum and (y) a member of the Class B Additional Investor Group and the Class B Funding Agent with respect to such Class B Additional Investor Group pursuant to such Class B Addendum, which Class A Addendum and Class B Addendum will effect a pro rata increase in the Class A Maximum Principal Amount pursuant to Section 2.1(b)(i) and the Class B Maximum Principal Amount pursuant to Section 2.1(b)(ii), respectively. HVF II shall provide at least one (1) Business Day's prior written notice to each Class C Funding Agent party hereto as of the date of such notice, the Administrative Agent and each Rating Agency, of any such addition, setting forth (i) the names of the Class C Conduit Investors, if any, and the Class C Committed Note Purchasers that are members of such Class C Additional Investor Group and the Class C Funding Agent with respect to such Class C Additional Investor Group, (ii) the Class C Maximum Investor Group Principal Amount and the Class C Additional Investor Group Initial Principal Amount, in each case with respect to such Class C Additional Investor Group, (iii) the Class C Maximum Principal Amount and each Class C Committed Note Purchaser's Class C Committed Note Purchaser Percentage in each case after giving effect to such addition and (iv) the desired effective date of such addition. On the effective date of each such addition, the Administrative Agent shall revise Schedule V hereto in accordance with the information provided in the notice described above relating to such addition.

(iv) Additional Class D Investor Groups. Subject only to compliance with this Section 2.1(b)(iv), Section 2.1(d)(iv), Section 2.1(e)(iv) and Section 2.1(h)(iv), on any Business Day during the Series 2013-A Revolving Period, HVF II from time to time may increase the Class D Maximum Principal Amount by entering into a Class D Addendum with each member of a Class D Additional Investor Group and the Class D Funding Agent with respect to such Class D Additional Investor Group, and upon execution of any such Class D Addendum, such related Class D Funding Agent, the Class D Conduit Investors, if any, and the Class D Committed Note Purchasers in such Class D Additional Investor Group shall become parties to this Series 2013-A Supplement from and after the date of such execution. HVF II shall provide at least one (1) Business Day's prior written notice to each Class D Funding Agent party hereto as of the date of such notice, the Administrative Agent and each Rating Agency, of any such addition, setting forth (i) the names of the Class D Conduit Investors, if any, and the Class D Committed Note Purchasers that are members of such Class D Additional Investor Group and the Class D Funding Agent with respect to such Class D Additional Investor Group, (ii) the Class D Maximum Investor Group Principal Amount and the Class D Additional Investor Group Initial Principal Amount, in each case with respect to such Class D Additional Investor Group, (iii) the Class D Maximum Principal Amount and each Class D Committed Note Purchaser's Class D Committed Note Purchaser Percentage in each case after giving effect to such addition and (iv) the desired effective date of such addition. On the effective date of each such addition, the Administrative Agent shall revise Schedule VI hereto in accordance with the information provided in the notice described above relating to such addition.

(c) Investor Group Maximum Principal Increase.

(i) Class A Investor Group Maximum Principal Increase. Subject only to compliance with this Section 2.1(c)(i), Section 2.1(d)(i), Section 2.1(e)(i) and Section 2.1(h)(i), on any Business Day during the Series 2013-A Revolving Period, HVF II and any Class A Investor Group and its related Class A Funding Agent, Class A Conduit Investors, if any, and Class A Committed Note Purchasers may increase such Class A Investor Group's Class A Maximum Investor Group Principal Amount and effect a corresponding increase to the Class A Maximum Principal Amount (any such increase, a "Class A Investor Group Maximum Principal Increase") by entering into a Class A Investor Group Maximum Principal Increase Addendum; provided that, contemporaneously with any such increase HVF II effects on a pro rata basis a Class B Investor Group Maximum Principal Increase pursuant to Section 2.1(c)(ii) and a Class C Investor Group Maximum Principal Increase pursuant to Section 2.1(c)

(iii), in each case for such Class A Investor Group in its respective capacity as a Class B Investor Group or Class C Investor Group. HVF II shall provide at least one (1) Business Day's prior written notice to each Class A Funding Agent party hereto as of the date of such notice and the Administrative Agent of any such increase, setting forth (i) the names of the Class A Funding Agent, the Class A Conduit Investors, if any, and the Class A Committed Note Purchasers that are members of such Class A Investor Group, (ii) the Class A Maximum Investor Group Principal Amount with respect to such Class A Investor Group, the Class A Maximum Principal Amount, and each Class A Committed Note Purchaser's Class A Committed Note Purchaser Percentage, in each case after giving effect to such Class A Investor Group Maximum Principal Increase, (iii) the Class A Investor Group Maximum Principal Increase Amount in connection with such Class A Investor Group Maximum Principal Increase, if any, and (iv) the desired effective date of such Class A Investor Group Maximum Principal Increase. On the effective date of each Class A Investor Group Maximum Principal Increase, the Administrative Agent shall revise Schedule II hereto in accordance with the information provided in the notice described above relating to such Class A Investor Group Maximum Principal Increase, which revision, for the avoidance of doubt, shall not require the consent of the Trustee or any Series 2013-A Noteholder.

(ii) Class B Investor Group Maximum Principal Increase. Subject only to compliance with this Section 2.1(c)(ii), Section 2.1(d)(ii), Section 2.1(e)(ii) and Section 2.1(h)(ii), on any Business Day during the Series 2013-A Revolving Period, HVF II and any Class B Investor Group and its related Class B Funding Agent, Class B Conduit Investors, if any, and Class B Committed Note Purchasers may increase such Class B Investor Group's Class B Maximum Investor Group Principal Amount and effect a corresponding increase to the Class B Maximum Principal Amount (any such increase, a "Class B Investor Group Maximum Principal Increase") by entering into a Class B Investor Group Maximum Principal Increase Addendum; provided that, contemporaneously with any such increase HVF II effects on a pro rata basis a Class A Investor Group Maximum Principal Increase pursuant to Section 2.1(c)(i) and a Class C Investor Group Maximum Principal Increase pursuant to Section 2.1(c)(iii), in each case for such Class B Investor Group in its respective capacity as a Class A Investor Group or Class C Investor Group. HVF II shall provide at least one (1) Business Day's prior written notice to each Class B Funding Agent party hereto as of the date of such notice and the Administrative Agent of any such increase, setting forth (i) the names of the Class B Funding Agent, the Class B Conduit Investors, if any, and the Class B Committed Note Purchasers that are members of such Class B Investor Group, (ii) the Class B Maximum Investor Group Principal Amount with respect to such Class B Investor Group, the Class B

Maximum Principal Amount, and each Class B Committed Note Purchaser's Class B Committed Note Purchaser Percentage, in each case after giving effect to such Class B Investor Group Maximum Principal Increase, (iii) the Class B Investor Group Maximum Principal Increase Amount in connection with such Class B Investor Group Maximum Principal Increase, if any, and (iv) the desired effective date of such Class B Investor Group Maximum Principal Increase. On the effective date of each Class B Investor Group Maximum Principal Increase, the Administrative Agent shall revise Schedule IV hereto in accordance with the information provided in the notice described above relating to such Class B Investor Group Maximum Principal Increase, which revision, for the avoidance of doubt, shall not require the consent of the Trustee or any Series 2013-A Noteholder.

(iii) Class C Investor Group Maximum Principal Increase. Subject only to compliance with this Section 2.1(c)(iii), Section 2.1(d)(iii), Section 2.1(e)(iii) and Section 2.1(h)(iii), on any Business Day during the Series 2013-A Revolving Period, HVF II and any Class C Investor Group and its related Class C Funding Agent, Class C Conduit Investors, if any, and Class C Committed Note Purchasers may increase such Class C Investor Group's Class C Maximum Investor Group Principal Amount and effect a corresponding increase to the Class C Maximum Principal Amount (any such increase, a "Class C Investor Group Maximum Principal Increase") by entering into a Class C Investor Group Maximum Principal Increase Addendum; provided that, contemporaneously with any such increase HVF II effects on a pro rata basis a Class A Investor Group Maximum Principal Increase pursuant to Section 2.1(c)(i) and a Class B Investor Group Maximum Principal Increase pursuant to Section 2.1(c)(ii), in each case for such Class C Investor Group in its respective capacity as a Class A Investor Group or Class B Investor Group. HVF II shall provide at least one (1) Business Day's prior written notice to each Class C Funding Agent party hereto as of the date of such notice and the Administrative Agent of any such increase, setting forth (i) the names of the Class C Funding Agent, the Class C Conduit Investors, if any, and the Class C Committed Note Purchasers that are members of such Class C Investor Group, (ii) the Class C Maximum Investor Group Principal Amount with respect to such Class C Investor Group, the Class C Maximum Principal Amount, and each Class C Committed Note Purchaser's Class C Committed Note Purchaser Percentage, in each case after giving effect to such Class C Investor Group Maximum Principal Increase, (iii) the Class C Investor Group Maximum Principal Increase Amount in connection with such Class C Investor Group Maximum Principal Increase, if any, and (iv) the desired effective date of such Class C Investor Group Maximum Principal Increase. On the effective date of each Class C Investor Group Maximum Principal Increase, the Administrative Agent shall revise Schedule V hereto in accordance with

the information provided in the notice described above relating to such Class C Investor Group Maximum Principal Increase, which revision, for the avoidance of doubt, shall not require the consent of the Trustee or any Series 2013-A Noteholder.

(iv) Class D Investor Group Maximum Principal Increase. Subject only to compliance with this Section 2.1(c)(iv), Section 2.1(d)(iv), Section 2.1(e)(iv) and Section 2.1(h)(iv), on any Business Day during the Series 2013-A Revolving Period, HVF II and any Class D Investor Group and its related Class D Funding Agent, Class D Conduit Investors, if any, and Class D Committed Note Purchasers may increase such Class D Investor Group's Class D Maximum Investor Group Principal Amount

and effect a corresponding increase to the Class D Maximum Principal Amount (any such increase, a "Class D Investor Group Maximum Principal Increase") by entering into a Class D Investor Group Maximum Principal Increase Addendum. HVF II shall provide at least one (1) Business Day's prior written notice to each Class D Funding Agent party hereto as of the date of such notice and the Administrative Agent of any such increase, setting forth (i) the names of the Class D Funding Agent, the Class D Conduit Investors, if any, and the Class D Committed Note Purchasers that are members of such Class D Investor Group, (ii) the Class D Maximum Investor Group Principal Amount with respect to such Class D Investor Group, the Class D Maximum Principal Amount, and each Class D Committed Note Purchaser's Class D Committed Note Purchaser Percentage, in each case after giving effect to such Class D Investor Group Maximum Principal Increase, (iii) the Class D Investor Group Maximum Principal Increase Amount in connection with such Class D Investor Group Maximum Principal Increase, if any, and (iv) the desired effective date of such Class D Investor Group Maximum Principal Increase. On the effective date of each Class D Investor Group Maximum Principal Increase, the Administrative Agent shall revise Schedule VI hereto in accordance with the information provided in the notice described above relating to such Class D Investor Group Maximum Principal Increase, which revision, for the avoidance of doubt, shall not require the consent of the Trustee or any Series 2013-A Noteholder.

(v) Class RR Maximum Principal Increase. Subject only to compliance with this Section 2.1(c)(v), Section 2.1(d)(v) and Section 2.1(e)(v), on any Business Day during the Series 2013-A Revolving Period, HVF II and the Class RR Committed Note Purchaser may increase the Class RR Maximum Principal Amount (any such increase, a "Class RR Maximum Principal Increase") by entering into a Class RR Maximum Principal Increase Addendum. HVF II shall provide at least one (1) Business Day's prior written notice to the Class RR Committed Note Purchaser and the Administrative Agent of any such increase, setting forth

(i) the Class RR Maximum Principal Amount after giving effect to such Class RR Maximum Principal Increase, (ii) the Class RR Maximum Principal Increase Amount in connection with such Class RR Maximum Principal Increase and (iii) the desired effective date of such Class RR Maximum Principal Increase. On the effective date of each Class RR Maximum Principal Increase, the Administrative Agent shall revise Schedule VII hereto in accordance with the information provided in the notice described above relating to such Class RR Maximum Principal Increase, which revision, for the avoidance of doubt, shall not require the consent of the Trustee or any Series 2013-A Noteholder.

(d) Conditions to Issuance of Additional Series 2013-A Notes.

(i) In connection with the addition of a Class A Additional Investor Group or a Class A Investor Group Maximum Principal Increase, additional Class A Notes ("Class A Additional Series 2013-A Notes") may be issued subsequent to the Series 2013-A Restatement Effective Date subject to the satisfaction of each of the following conditions:

A. the amount of such issuance of Class A Additional Series 2013-A Notes, if applicable, shall be equal to or greater than $2,500,000 and integral multiples of $100,000 in excess thereof; provided that, if such issuance is in connection with the reduction of the Class A Series 2013-B Maximum Principal Amount to zero, then such issuance may be in an integral multiple of less than $100,000;

B. no Amortization Event or Potential Amortization Event, in each case with respect to the Series 2013-A Notes has occurred and is continuing and such issuance and the application of any proceeds thereof, will not cause an Amortization Event or Potential Amortization Event, in each case with respect to the Series 2013-A Notes;

C. all representations and warranties set forth in Article V of the Base Indenture, Article VII of the Group I Supplement and Article VI of this Series 2013-A Supplement shall be true and correct with the same effect as if made on and as of such date (except to the extent such representations expressly relate to an earlier date); and

D. each Rating Agency shall have received prior written notice of such issuance of Class A Additional Series 2013-A Notes, if applicable.

(ii) In connection with the addition of a Class B Additional Investor Group or a Class B Investor Group Maximum Principal Increase, additional Class B Notes ("Class B Additional Series 2013-A Notes") may be issued subsequent to the Series 2013-A Restatement Effective Date subject to the satisfaction of each of the following conditions:

A. the amount of such issuance of Class B Additional Series 2013-A Notes, if applicable, shall be equal to or greater than $2,500,000 and integral multiples of $100,000 in excess thereof; provided that, if such issuance is in connection with the reduction of the Class B Series 2013-B Maximum Principal Amount to zero, then such issuance may be in an integral multiple of less than $100,000;

B. no Amortization Event or Potential Amortization Event, in each case with respect to the Series 2013-A Notes has occurred and is continuing and such issuance and the application of any proceeds thereof, will not cause an Amortization Event or Potential Amortization Event, in each case with respect to the Series 2013-A Notes;

C. all representations and warranties set forth in Article V of the Base Indenture, Article VII of the Group I Supplement and Article VI of this Series 2013-A Supplement shall be true and correct with the same effect as if made on and as of such date (except to the extent such representations expressly relate to an earlier date); and

D. each Rating Agency shall have received prior written notice of such issuance of Class B Additional Series 2013-A Notes, if applicable.

(iii) In connection with the addition of a Class C Additional Investor Group or a Class C Investor Group Maximum Principal Increase, additional Class C Notes ("Class C Additional Series 2013-A Notes") may be issued subsequent to the Series 2013-A Restatement Effective Date subject to the satisfaction of each of the following conditions:

A. the amount of such issuance of Class C Additional Series 2013-A Notes, if applicable, shall be equal to or greater than $2,500,000 and integral multiples of $100,000 in excess thereof; provided that, if such issuance is in connection with the reduction of the Class C Series 2013-B Maximum Principal Amount to zero, then such issuance may be in an integral multiple of less than $100,000;

B. no Amortization Event or Potential Amortization Event, in each case with respect to the Series 2013-A Notes has occurred and is continuing and such issuance and the application of any proceeds thereof, will not cause an Amortization Event or Potential Amortization Event, in each case with respect to the Series 2013-A Notes;

C. all representations and warranties set forth in Article V of the Base Indenture, Article VII of the Group I Supplement and Article VI of this Series 2013-A Supplement shall be true and correct with the same effect as if made on and as of such date (except to the extent such representations expressly relate to an earlier date); and

D. each Rating Agency shall have received prior written notice of such issuance of Class C Additional Series 2013-A Notes, if applicable.

(iv) In connection with the addition of a Class D Additional Investor Group or a Class D Investor Group Maximum Principal Increase, additional Class D Notes ("Class D Additional Series 2013-A Notes") may be issued subsequent to the Series 2013-A Restatement Effective Date subject to the satisfaction of each of the following conditions:

A. the amount of such issuance of Class D Additional Series 2013-A Notes, if applicable, shall be equal to or greater than $2,500,000 and integral multiples of $100,000 in excess thereof; provided that, if such issuance is in connection with the reduction of the Class D Series 2013-B
Maximum Principal Amount to zero, then such issuance may be in an integral multiple of less than $100,000;

B. no Amortization Event or Potential Amortization Event, in each case with respect to the Series 2013-A Notes has occurred and is continuing and such issuance and the application of any proceeds thereof, will not cause an Amortization Event or Potential Amortization Event, in each case with respect to the Series 2013-A Notes;

C. all representations and warranties set forth in Article V of the Base Indenture, Article VII of the Group I Supplement and Article VI of this Series 2013-A Supplement shall be true and correct with the same effect as if made on and as of such date (except to the extent such representations expressly relate to an earlier date); and

D. each Rating Agency shall have received prior written notice of such issuance of Class D Additional Series 2013-A Notes, if applicable.

(v) In connection with a Class RR Maximum Principal Increase, additional Class RR Notes ("Class RR Additional Series 2013-A Notes") may be issued subsequent to the Series 2013-A Restatement Effective Date subject to the satisfaction of each of the following conditions:

A. the amount of such issuance of Class RR Additional Series 2013-A Notes, if applicable, shall be equal to or greater than $100,000 and integral multiples of $100,000 in excess thereof; provided that, if such issuance is in connection with the reduction of the Class RR Series 2013-B Maximum Principal Amount to zero, then such issuance may be in an integral multiple of less than $100,000;

B. no Amortization Event or Potential Amortization Event, in each case with respect to the Series 2013-A Notes has occurred and is continuing and such issuance and the application of any proceeds thereof,

will not cause an Amortization Event or Potential Amortization Event, in each case with respect to the Series 2013-A Notes; and

C. all representations and warranties set forth in Article V of the Base Indenture, Article VII of the Group I Supplement and Article VI of this Series 2013-A Supplement shall be true and correct with the same effect as if made on and as of such date (except to the extent such representations expressly relate to an earlier date).

(e) Additional Series 2013-A Notes Face and Principal Amount.

(i) Class A Additional Series 2013-A Notes Face and Principal Amount . Class A Additional Series 2013-A Notes shall bear a face amount equal to up to the Class A Maximum Investor Group Principal Amount

with respect to the Class A Additional Investor Group or, in the case of a Class A Investor Group Maximum Principal Increase, the Class A Maximum Investor Group Principal Amount with respect to the related Class A Investor Group (after giving effect to such Class A Investor Group Maximum Principal Increase with respect to such Class A Investor Group), as applicable, and initially shall be issued in a principal amount equal to the Class A Additional Investor Group Initial Principal Amount, if any, with respect to such Class A Additional Investor Group and, in the case of a Class A Investor Group Maximum Principal Increase, the sum of the amount of the related Class A Investor Group Maximum Principal Increase Amount and the Class A Investor Group Principal Amount of such Class A Investor Group's Class A Notes surrendered for cancellation in connection with such Class A Investor Group Maximum Principal Increase. Upon the issuance of any such Class A Additional Series 2013- A Notes, the Class A Maximum Principal Amount shall be increased by the Class A Maximum Investor Group Principal Amount for any such Class A Additional Investor Group or the amount of any such Class A Investor Group Maximum Principal Increase, as applicable. No later than one Business Day following any such Class A Investor Group Maximum Principal Increase, the Administrative Agent shall revise Schedule II to reflect such Class A Investor Group Maximum Principal Increase, which revision, for the avoidance of doubt, shall not require the consent of the Trustee or any Series 2013-A Noteholder.

(ii) Class B Additional Series 2013-A Notes Face and Principal Amount. Class B Additional Series 2013-A Notes shall bear a face amount equal to up to the Class B Maximum Investor Group Principal Amount with respect to the Class B Additional Investor Group or, in the case of a Class B Investor Group Maximum Principal Increase, the Class B Maximum Investor Group Principal Amount with respect to the related Class B Investor Group (after giving effect to such Class B Investor Group Maximum Principal Increase with respect to such Class B Investor Group),

as applicable, and initially shall be issued in a principal amount equal to the Class B Additional Investor Group Initial Principal Amount, if any, with respect to such Class B Additional Investor Group and, in the case of a Class B Investor Group Maximum Principal Increase, the sum of the amount of the related Class B Investor Group Maximum Principal Increase Amount and the Class B Investor Group Principal Amount of such Class B Investor Group's Class B Notes surrendered for cancellation in connection with such Class B Investor Group Maximum Principal Increase. Upon the issuance of any such Class B Additional Series 2013- A Notes, the Class B Maximum Principal Amount shall be increased by the Class B Maximum Investor Group Principal Amount for any such Class B Additional Investor Group or the amount of any such Class B Investor Group Maximum Principal Increase, as applicable. No later than one Business Day following any such Class B Investor Group Maximum Principal Increase, the Administrative Agent shall revise Schedule IV to reflect such Class B Investor Group Maximum Principal Increase, which revision, for the avoidance of doubt, shall not require the consent of the Trustee or any Series 2013-A Noteholder.

(iii) Class C Additional Series 2013-A Notes Face and Principal Amount. Class C Additional Series 2013-A Notes shall bear a face amount equal to up to the Class C Maximum Investor Group Principal Amount with respect to the Class C Additional Investor Group or, in the case of a Class C Investor Group Maximum Principal Increase, the Class C Maximum Investor Group Principal Amount with respect to the related Class C Investor Group (after giving effect to such Class C Investor Group Maximum Principal Increase with respect to such Class C Investor Group), as applicable, and initially shall be issued in a principal amount equal to the Class C Additional Investor Group Initial Principal Amount, if any, with respect to such Class C Additional Investor Group and, in the case of a Class C Investor Group Maximum Principal Increase, the sum of the amount of the related Class C Investor Group Maximum Principal Increase Amount and the Class C Investor Group Principal Amount of such Class C Investor Group's Class C Notes surrendered for cancellation in connection with such Class C Investor Group Maximum Principal Increase. Upon the issuance of any such Class C Additional Series 2013- A Notes, the Class C Maximum Principal Amount shall be increased by the Class C Maximum Investor Group Principal Amount for any such Class C Additional Investor Group or the amount of any such Class C Investor Group Maximum Principal Increase, as applicable. No later than one Business Day following any such Class C Investor Group Maximum Principal Increase, the Administrative Agent shall revise Schedule V to reflect such Class C Investor Group Maximum Principal Increase, which revision, for the avoidance of doubt, shall not require the consent of the Trustee or any Series 2013-A Noteholder.

(iv) Class D Additional Series 2013-A Notes Face and Principal Amount. Class D Additional Series 2013-A Notes shall bear a face amount equal to up to the Class D Maximum Investor Group Principal Amount with respect to the Class D Additional Investor Group or, in the case of a Class D Investor Group Maximum Principal Increase, the Class D Maximum Investor Group Principal Amount with respect to the related Class D Investor Group (after giving effect to such Class D Investor Group Maximum Principal Increase with respect to such Class D Investor Group), as applicable, and initially shall be issued in a principal amount equal to the Class D Additional Investor Group Initial Principal Amount, if any, with respect to such Class D Additional Investor Group and, in the case of a Class D Investor Group Maximum Principal Increase, the sum of the amount of the related Class D Investor Group Maximum Principal Increase Amount and the Class D Investor Group Principal Amount of such Class D Investor Group's Class D Notes surrendered for cancellation in connection with such Class D Investor Group Maximum Principal Increase. Upon the issuance of any such Class D Additional Series 2013- A Notes, the Class D Maximum Principal Amount shall be increased by the Class D Maximum Investor Group Principal Amount for any such Class D Additional Investor Group or the amount of any such Class D Investor Group Maximum Principal Increase, as applicable. No later than one Business Day following any such Class D Investor Group Maximum Principal Increase, the Administrative Agent shall revise Schedule VI to reflect such Class D Investor Group Maximum Principal Increase, which revision, for the avoidance of doubt, shall not require the consent of the Trustee or any Series 2013-A Noteholder.

(v) Class RR Additional Series 2013-A Notes Face and Principal Amount. Class RR Additional Series 2013-A Notes shall bear a face amount equal to up to the Class RR Maximum Principal Amount (after giving effect to any Class RR Maximum Principal Increase), and initially shall be issued in a principal amount equal to the sum of the amount of the related Class RR Maximum Principal Increase Amount and the Class RR Principal Amount of the Class RR Note surrendered for cancellation in connection with such Class RR Maximum Principal Increase. Upon the issuance of any such Class RR Additional Series 2013-A Notes, the Class RR Maximum Principal Amount shall be increased by the amount of such Class RR Maximum Principal Increase, as applicable. No later than one Business Day following any such Class RR Maximum Principal Increase, the Administrative Agent shall revise Schedule VII to reflect such Class RR Maximum Principal Increase, which revision, for the avoidance of doubt, shall not require the consent of the Trustee or any Series 2013-A Noteholder.

(f) No Consents Required. Notwithstanding anything herein or in any other Series 2013-A Related Document to the contrary, no consent of any existing

Class A Investor Group or its related Class A Funding Agent, Class A Conduit Investors, if any, Class A Committed Note Purchasers, any existing Class B Investor Group or its related Class B Funding Agent, Class B Conduit Investors, if any, Class B Committed Note Purchasers, any existing Class C Investor Group or its related Class C Funding Agent, Class C Conduit Investors, if any, Class C Committed Note Purchasers, any existing Class D Investor Group or its related Class D Funding Agent, Class D Conduit Investors, if any, Class D Committed Note Purchasers, the Class RR Committed Note Purchaser or the Administrative Agent is required for HVF II to (i) enter into a Class A Addendum, a Class B Addendum, a Class C Addendum or a Class D Addendum, (ii) cause each member of a Class A Additional Investor Group and its related Class A Funding Agent to become parties to this Series 2013-A Supplement, cause each member of a Class B Additional Investor Group and its related Class B Funding Agent to become parties to this Series 2013-A Supplement, cause each member of a Class C Additional Investor Group and its related Class C Funding Agent to become parties to this Series 2013-A Supplement or cause each member of a Class D Additional Investor Group and its related Class D Funding Agent to become parties to this Series 2013-A Supplement, (iii) increase the Class A Maximum Investor Group Principal Amount with respect to any Class A Investor Group, increase the Class B Maximum Investor Group Principal Amount with respect to any Class B Investor Group, increase the Class C Maximum Investor Group Principal Amount with respect to any Class C Investor Group or increase the Class D Maximum Investor Group Principal Amount with respect to any Class D Investor Group, (iv) increase the Class A Maximum Principal Amount, increase the Class B Maximum Principal Amount, increase the Class C Maximum Principal Amount, increase the Class D Maximum Principal Amount or increase the Class RR Maximum Principal Amount or (v) modify Schedule II, Schedule IV, Schedule V, Schedule VI or Schedule VII in each case as set forth in this Section 2.1.

(g) Proceeds. Proceeds from the initial issuance of the Class A Notes, the Class B Notes, the Class C Notes, the Class D Notes and from any Class A Additional Series 2013-A Notes, any Class B Additional Series 2013-A Notes, any Class C Additional Series 2013-A Notes and any Class D Additional Series 2013-A Notes shall be deposited into the Series 2013-A Principal Collection Account and applied in accordance with Article V hereof. Proceeds from the initial issuance of the Class RR Note and from any Class RR Additional Series 2013-A Notes shall be paid to or at the direction of HVF II.

(h) Pairing Conditions.

(i) Class A Pairing Conditions.

A. So long as the Class A Series 2013-B Notes are Outstanding (as "Outstanding" is defined in the Series 2013-B Supplement), no increase of the Class A Maximum Principal Amount pursuant to Section 2.1(b)(i) shall be effective unless (A) the Class A Additional Investor Group to become party to this Series 2013-A Supplement in connection therewith shall contemporaneously with the execution of the related Class

A Addendum become party to the Series 2013-B Supplement as a Class A Series 2013-B Additional Investor Group pursuant to Section 2.1(b)(i) of the Series 2013-B Supplement by execution of a Class A Series 2013-B Addendum and (B) immediately after giving effect to the execution of such Class A Addendum and such Class A Series 2013-B Addendum, such Class A Additional Investor Group's Class A Commitment Percentage shall equal such Class A Series 2013-B Additional Investor Group's Class A Series 2013-B Commitment Percentage.

B. So long as the Class A Series 2013-B Notes are Outstanding (as "Outstanding" is defined in the Series 2013-B Supplement), no increase to any Class A Investor Group's Class A Maximum Investor Group Principal Amount or corresponding increase to the Class A Maximum Principal Amount, in any case pursuant to Section 2.1(c)(i), shall be effective unless immediately after giving effect to such increase, such Class A Investor Group's Class A Commitment Percentage shall equal such Class A Investor Group's (in such Class A Investor Group's capacity as a Class A Series 2013-B Investor Group) Class A Series 2013-B Commitment Percentage.

(ii) Class B Pairing Conditions.

A. So long as the Class B Series 2013-B Notes are Outstanding (as "Outstanding" is defined in the Series 2013-B Supplement), no increase of the Class B Maximum Principal Amount pursuant to Section 2.1(b)(ii) shall be effective unless (A) the Class B Additional Investor Group to become party to this Series 2013-A Supplement in connection therewith shall contemporaneously with the execution of the related Class B Addendum become party to the Series 2013-B Supplement as a Class B Series 2013-B Additional Investor Group pursuant to Section 2.1(b)(ii) of the Series 2013-B Supplement by execution of a Class B Series 2013-B Addendum and (B) immediately after giving effect to the execution of such Class B Addendum and such Class B Series 2013-B Addendum, such Class B Additional Investor Group's Class B Commitment Percentage shall equal such Class B Series 2013-B Additional Investor Group's Class B Series 2013-B Commitment Percentage.

B. So long as the Class B Series 2013-B Notes are Outstanding (as "Outstanding" is defined in the Series 2013-B Supplement), no increase to any Class B Investor Group's Class B Maximum Investor Group Principal Amount or corresponding increase to the Class B Maximum Principal Amount, in any case pursuant to Section 2.1(c)(ii), shall be effective unless immediately after giving effect to such increase, such Class B Investor Group's Class B Commitment Percentage shall equal such Class B Investor Group's (in such Class B Investor

Group's capacity as a Class B Series 2013-B Investor Group) Class B Series 2013-B Commitment Percentage.

(iii) Class C Pairing Conditions.

A. So long as the Class C Series 2013-B Notes are Outstanding (as "Outstanding" is defined in the Series 2013-B Supplement), no increase of the Class C Maximum Principal Amount pursuant to Section 2.1(b)(iii) shall be effective unless (A) the Class C Additional Investor Group to become party to this Series 2013-A Supplement in connection therewith shall contemporaneously with the execution of the related Class C Addendum become party to the Series 2013-B Supplement as a Class C Series 2013-B Additional Investor Group pursuant to Section 2.1(b)(iii) of the Series 2013-B Supplement by execution of a Class C Series 2013-B Addendum and (B) immediately after giving effect to the execution of such Class C Addendum and such Class C Series 2013-B Addendum, such Class C Additional Investor Group's Class C Commitment Percentage shall equal such Class C Series

2013-B Additional Investor Group's Class C Series 2013-B Commitment Percentage.

B. So long as the Class C Series 2013-B Notes are Outstanding (as "Outstanding" is defined in the Series 2013-B Supplement), no increase to any Class C Investor Group's Class C Maximum Investor Group Principal Amount or corresponding increase to the Class C Maximum Principal Amount, in any case pursuant to Section 2.1(c)(iii), shall be effective unless immediately after giving effect to such increase, such Class C Investor Group's Class C Commitment Percentage shall equal such Class C Investor Group's (in such Class C Investor Group's capacity as a Class C Series 2013-B Investor Group) Class C Series 2013-B Commitment Percentage.

(iv) Class D Pairing Conditions.

A. So long as the Class D Series 2013-B Notes are Outstanding (as "Outstanding" is defined in the Series 2013-B Supplement), no increase of the Class D Maximum Principal Amount pursuant to Section 2.1(b)(iv) shall be effective unless (A) the Class D Additional Investor Group to become party to this Series 2013-A Supplement in connection therewith shall contemporaneously with the execution of the related Class D Addendum become party to the Series 2013-B Supplement as a Class D Series 2013-B Additional Investor Group pursuant to Section 2.1(b)(iv) of the Series 2013-B Supplement by execution of a Class D Series 2013-B Addendum and (B) immediately after giving effect to the execution of such Class D Addendum and such Class D Series 2013-B Addendum, such Class D Additional Investor

Group's Class D Commitment Percentage shall equal such Class D Series 2013-B Additional Investor Group's Class D Series 2013-B Commitment Percentage.

B. So long as the Class D Series 2013-B Notes are Outstanding (as "Outstanding" is defined in the Series 2013-B Supplement) and the Class D Series 2013-B Maximum Principal Amount is greater than zero, no increase to any Class D Investor Group's Class D Maximum Investor Group Principal Amount or corresponding increase to the Class D Maximum Principal Amount, in any case pursuant to Section 2.1(c)(iv), shall be effective unless immediately after giving effect to such increase, such Class D Investor Group's Class D Commitment Percentage shall equal such Class D Investor Group's (in such Class D Investor Group's capacity as a Class D Series 2013-B Investor Group) Class D Series 2013-B Commitment Percentage.

(i) Increase of Series 2013-A Maximum Principal Amount.

(i) Increase of Class A Maximum Principal Amount. In connection with any reduction of the Class A Series 2013-B Maximum Principal Amount effected pursuant to Section 2.5(a)(ii) of the Series 2013-B Supplement, HVF II, upon three (3) Business Days' notice to the Administrative Agent, each Class A Funding Agent, each Class A Conduit Investor and each Class A Committed Note Purchaser, may effect an increase of the Class A Maximum Principal Amount and a corresponding increase of each Class A Maximum Investor Group Principal Amount; provided that, (i) with respect to any increase effected pursuant to this Section 2.1(i)(i), such increase shall be limited to the amount of such reduction to the Class A Series 2013-B Maximum Principal Amount and
(ii) such increase must occur contemporaneously with a pro rata increase of the Class B Maximum Principal Amount pursuant to Section 2.1(i)(ii) and the Class C Maximum Principal Amount pursuant to Section 2.1(i)(iii). Any increase made pursuant to this Section 2.1(i)(i) shall be made ratably among the Class A Investor Groups' on the basis of their respective Class A Maximum Investor Group Principal Amounts, and no later than one Business Day following any such increase of the Class A Maximum Principal Amount, the Administrative Agent shall revise Schedule II to reflect each related increase of each Class A Investor Group Maximum Principal Amount, which revision, for the avoidance of doubt, shall not require the consent of the Trustee or any Series 2013-A Noteholder.

(ii) Increase of Class B Maximum Principal Amount. In connection with any reduction of the Class B Series 2013-B Maximum Principal Amount effected pursuant to Section 2.5(b)(ii) of the Series 2013-B Supplement, HVF II, upon three (3) Business Days' notice to the Administrative Agent, each Class B Funding Agent, each Class B Conduit

Investor and each Class B Committed Note Purchaser, may effect an increase of the Class B Maximum Principal Amount and a corresponding increase of each Class B Maximum Investor Group Principal Amount; provided that, (i) with respect to any increase effected pursuant to this Section 2.1(i)(ii), such increase shall be limited to the amount of such reduction to the Class B Series 2013-B Maximum Principal Amount and (ii) such increase must occur contemporaneously with a pro rata increase of the Class A Maximum Principal Amount pursuant to Section 2.1(i)(i) and the Class C Maximum Principal Amount pursuant to Section 2.1(i)(iii). Any increase made pursuant to this Section 2.1(i)(ii) shall be made ratably among the Class B Investor Groups' on the basis of their respective Class B Maximum Investor Group Principal Amounts, and no later than one Business Day following any such increase of the Class B Maximum Principal Amount, the Administrative Agent shall revise Schedule IV to reflect each related increase of each Class B Investor Group Maximum Principal Amount, which revision, for the avoidance of doubt, shall not require the consent of the Trustee or any Series 2013-A Noteholder.

(iii) Increase of Class C Maximum Principal Amount. In connection with any reduction of the Class C Series 2013-B Maximum Principal Amount effected pursuant to Section 2.5(c)(ii) of the Series 2013-B Supplement, HVF II, upon three (3) Business Days' notice to the Administrative Agent, each Class C Funding Agent, each Class C Conduit Investor and each Class C Committed Note Purchaser, may effect an increase of the Class C Maximum Principal Amount and a corresponding increase of each Class C Maximum Investor Group Principal Amount; provided that, (i) with respect to any increase effected pursuant to this Section 2.1(i)(iii), such increase shall be limited to the amount of such reduction to the Class C Series 2013-B Maximum Principal Amount and (ii) such increase must occur contemporaneously with a pro rata increase of the Class A Maximum Principal Amount pursuant to Section 2.1(i)(i) and the Class B Maximum Principal Amount pursuant to Section 2.1(i)(ii). Any increase made pursuant to this Section 2.1(i)(iii) shall be made ratably among the Class C Investor Groups' on the basis of their respective Class C Maximum Investor Group Principal Amounts, and no later than one Business Day following any such increase of the Class C Maximum Principal Amount, the Administrative Agent shall revise Schedule V to reflect each related increase of each Class C Investor Group Maximum Principal Amount, which revision, for the avoidance of doubt, shall not require the consent of the Trustee or any Series 2013-A Noteholder.

(iv) Increase of Class D Maximum Principal Amount. In connection with any reduction of the Class D Series 2013-B Maximum Principal Amount effected pursuant to Section 2.5(d)(ii) of the Series 2013-B Supplement, HVF II, upon three (3) Business Days' notice to the

Administrative Agent, each Class D Funding Agent, each Class D Conduit Investor and each Class D Committed Note Purchaser, may effect an increase of the Class D Maximum Principal Amount and a corresponding increase of each Class D Maximum Investor Group Principal Amount; provided that, with respect to any increase effected pursuant to this Section 2.1(i)(iv), such increase shall be limited to the amount of such reduction to the Class D Series 2013-B Maximum Principal Amount.

Any increase made pursuant to this Section 2.1(i)(iv) shall be made ratably among the Class D Investor Groups' on the basis of their respective Class D Maximum Investor Group Principal Amounts, and no later than one Business Day following any such increase of the Class D Maximum Principal Amount, the Administrative Agent shall revise Schedule VI to reflect each related increase of each Class D Investor Group Maximum Principal Amount, which revision, for the avoidance of doubt, shall not require the consent of the Trustee or any Series 2013-A Noteholder.

(v) Increase of Class RR Maximum Principal Amount. In connection with any reduction of the Class RR Series 2013-B Maximum Principal Amount effected pursuant to Section 2.5(e)(ii) of the Series 2013-B Supplement, HVF II, upon three (3) Business Days' notice to the Administrative Agent and the Class RR Committed Note Purchaser, may effect an increase of the Class RR Maximum Principal Amount; provided that, with respect to any increase effected pursuant to this Section 2.1(i)(v), such increase shall be limited to the amount of such reduction to the Class RR Series 2013-B Maximum Principal Amount. No later than one Business Day following any such increase of the Class RR Maximum Principal Amount, the Administrative Agent shall revise Schedule VII to reflect the increase of the Class RR Maximum Principal Amount, which revision, for the avoidance of doubt, shall not require the consent of the Trustee or any Series 2013-A Noteholder.

Section 2.2. Advances.

(a) Class A Advances.

(i) Class A Advance Requests. Subject to the terms of this Series 2013-A Supplement, including satisfaction of the Class A Funding Conditions, the aggregate outstanding principal amount of the Class A Notes may be increased from time to time. On any Business Day during the Series 2013-A Revolving Period, HVF II, subject to this Section 2.2(a), may increase the Class A Principal Amount (such increase, including any increase resulting from a Class A Investor Group Maximum Principal Increase Amount or a Class A Additional Investor Group Initial Principal Amount, is referred to as a "Class A Advance"), which increase shall be allocated among the Class A Investor Groups in accordance with Section 2.2(a)(iv).

A. Whenever HVF II wishes a Class A Conduit Investor, or if there is no Class A Conduit Investor with respect to any Class A Investor Group, the Class A Committed Note Purchaser with respect to such Class A Investor Group, to make a Class A Advance, HVF II shall notify the Administrative Agent, the related Class A Funding Agent and the Trustee by providing written notice delivered to the Administrative Agent, the Trustee and such Class A Funding Agent (with a copy of such notice delivered to the Class A Committed Note Purchasers) no later than 11:30
a.m. (New York City time) on the second Business Day prior to the proposed Class A Advance (which notice may be combined with the notice delivered pursuant to Section 2.1(b)(i), in the case of a Class A Advance in connection with a Class A Additional Investor Group Initial Principal Amount, or pursuant to Section 2.1(c)(i), in the case of a Class A Advance in connection with a Class A Investor Group Maximum Principal Increase Amount). Each such notice shall be irrevocable and shall in each case refer to this Series 2013-A Supplement and specify the aggregate amount of the requested Class A Advance to be made on such date; provided, however, if HVF II receives a Class A Delayed Funding Notice in accordance with Section 2.2(a)(v) by 6:00 p.m. (New York time)
on the second Business Day prior to the date of any proposed Class A Advance, HVF II shall have the right to revoke the Class A/B/C Advance Request with respect to the requested Class A Advance by providing the Administrative Agent and each Class A Funding Agent (with a copy to the Trustee and each Class A Committed Note Purchaser) written notice, by telecopy or electronic mail, of such revocation no later than 10:00 a.m. (New York time) on the Business Day prior to the proposed date of such Class A Advance.

B. Each Class A Funding Agent shall promptly advise its related Class A Conduit Investor, or if there is no Class A Conduit Investor with respect to any Class A Investor Group, its related Class A Committed Note Purchaser, of any notice given pursuant to Section 2.2(a)(i) and, if there is a Class A Conduit Investor with respect to any Class A Investor Group, shall promptly thereafter (but in no event later than 11:00 a.m. (New York City time) on the proposed date of the Class A Advance), notify HVF II and the related Class A Committed Note Purchaser(s), whether such Class A Conduit Investor has determined to make such Class A Advance.

(ii) Party Obligated to Fund Class A Advances. Upon HVF II's request in accordance with Section 2.2(a)(i):

A. each Class A Conduit Investor, if any, may fund Class A Advances (whether as a Class A Non-Delayed Amount or a Class A Delayed Amount) from time to time during the Series 2013-A Revolving Period;

B. if any Class A Conduit Investor determines that it will not make a Class A Advance (whether as a Class A Non-Delayed Amount or a Class A Delayed Amount) or any portion of a Class A Advance (whether as a Class A Non-Delayed Amount or a Class A Delayed Amount), then such Class A Conduit Investor shall notify the Administrative Agent and the Class A Funding Agent with respect to such Class A Conduit Investor, and each Class A Committed Note Purchaser with respect to such Class A Conduit Investor, subject to Section 2.2(a)(v), shall fund its pro rata portion (by Class A Committed Note Purchaser Percentage) of the Class A Commitment Percentage with respect to such Class A Investor Group of such Class A Advance (whether as a Class A Non-Delayed Amount or a Class A Delayed Amount) not funded by such Class A Conduit Investor; and

C. if there is no Class A Conduit Investor with respect any Class A Investor Group, then the Class A Committed Note Purchaser(s) with respect to such Class A Investor Group, subject to Section 2.2(a)(v), shall fund Class A Advances (whether as a Class A Non-Delayed Amount or a Class A Delayed Amount) from time to time.

(iii) Class A Conduit Investor Funding. Each Class A Conduit Investor hereby agrees with respect to itself that it will use commercially reasonable efforts to fund Class A Advances made by its Class A Investor Group through the issuance of Class A Commercial Paper; provided that,
(i) no Class A Conduit Investor will have any obligation to use commercially reasonable efforts to fund Class A Advances made by its Class A Investor Group through the issuance of Class A Commercial Paper at any time that the funding of such Class A Advance through the issuance of Class A Commercial Paper would be prohibited by the program documents governing such Class A Conduit Investor's commercial paper program, (ii) nothing herein is (or shall be construed) as a commitment by any Class A Conduit Investor to fund any Class A Advance through the issuance of Class A Commercial Paper; provided further that, the Class A Conduit Investors shall not, and shall not be obligated to, fund or pay any amount pursuant to this Series 2013-A Supplement unless (i) the respective Class A Conduit Investor has received funds that may be used to make such funding or other payment and which funds are not required to repay any of the commercial paper notes ("Class A CP Notes") issued by such Class A Conduit Investor when due and (ii) after giving effect to such funding or payment, either (x) such Class A Conduit Investor could issue Class A CP Notes to refinance all of its outstanding Class A CP Notes (assuming such outstanding Class A CP Notes matured at such time) in accordance with the program documents governing its commercial paper program or (y) all of the Class A CP Notes are paid in full. Any amount that a Class A Conduit Investor does not pay pursuant to the operation of the second proviso of the preceding sentence shall not

constitute a claim (as defined in Section 101 of the Bankruptcy Code) against or obligation of such Class A Conduit Investor for any such insufficiency.

(iv) Class A Advance Allocations. HVF II shall allocate the proposed Class A Advance among the Class A Investor Groups ratably by their respective Class A Commitment Percentages; provided that, in the event that one or more Class A Additional Investor Groups become party to this Series 2013-A Supplement in accordance with Section 2.1(b)(i) or one or more Class A Investor Group Maximum Principal Increases are effected in accordance with Section 2.1(c)(i), any Class A Additional Investor Group Initial Principal Amount in connection with the addition of each such Class A Additional Investor Group, any Class A Investor Group Maximum Principal Increase Amount in connection with each such Class A Investor Group Maximum Principal Increase, and each Class A Advance subsequent to either of the foregoing shall be allocated solely to such Class A Additional Investor Groups and/or such Class A Investor Groups, as applicable, until (and only until) the Class A Principal Amount is allocated ratably among all Class A Investor Groups (based upon each such Class A Investor Group's Class A Commitment Percentage after giving effect to each such Class A Additional Investor Group becoming party hereto and/or each such Class A Investor Group Maximum Principal Increase, as applicable); provided further that on or prior to the Payment Date immediately following the date on which any such Class A Additional Investor Group becomes party hereto or a Class A Investor Group Maximum Principal Increase occurs, HVF II shall use commercially reasonable efforts to request Class A Advances and/or effect Class A Voluntary Decreases to the extent necessary to cause (after giving effect to such Class A Advances and Class A Voluntary Decreases) the Class A Principal Amount to be allocated ratably among all Class A Investor Groups (based upon each such Class A Investor Group's Class A Commitment Percentage after giving effect to such Class A Additional Investor Group becoming party hereto or such Class A Investor Group Maximum Principal Increase, as applicable).

(v) Class A Delayed Funding Procedures.

A. A Class A Delayed Funding Purchaser, upon receipt of any notice of a Class A Advance pursuant to Section 2.2(a)(i), promptly (but in no event later than 6:00 p.m. (New York time) on the second Business Day prior to the proposed date of such Class A Advance) may notify HVF II in writing (a "Class A Delayed Funding Notice") of its election to designate such Class A Advance as a delayed Class A Advance (such Class A Advance, a "Class A Designated Delayed Advance"). If such Class A Delayed Funding Purchaser's ratable portion of such Class A Advance exceeds its Class A Required Non-Delayed Amount (such excess

amount, the "Class A Permitted Delayed Amount"), then the Class A Delayed Funding Purchaser also shall include in the Class A Delayed Funding Notice the portion of such Class A Advance (such amount as specified in the Class A Delayed Funding Notice, not to exceed such Class A Delayed Funding Purchaser's Class A Permitted Delayed Amount, the "Class A Delayed Amount") that the Class A Delayed Funding Purchaser has elected to fund on a Business Day that is on or prior to the thirty-fifth (35th) day following the proposed date of such Class A Advance (such date as specified in the Class A Delayed Funding Notice, the "Class A Delayed Funding Date") rather than on the date for such Class A Advance specified in the related Class A/B/C Advance Request.

B. If (A) one or more Class A Delayed Funding Purchasers provide a Class A Delayed Funding Notice to HVF II specifying a Class A Delayed Amount in respect of any Class A Advance and (B) HVF II shall not have revoked the notice of the Class A Advance by 10:00 a.m. (New York time) on the Business Day preceding the proposed date of such Class A Advance, then HVF II, by no later than 11:30 a.m. (New York time) on the Business Day preceding the date of such proposed Class A Advance, may (but shall have no obligation to) direct each Class A Available Delayed Amount Committed Note Purchaser to fund an additional portion of such Class A Advance on the proposed date of such Class A Advance

equal to such Class A Available Delayed Amount Committed Note Purchaser's proportionate share (based upon the relative Class A Committed Note Purchaser Percentage of such Class A Available Delayed Amount Committed Note Purchasers) of the aggregate Class A Delayed Amount with respect to the proposed Class A Advance; provided that, (i) no Class A Available Delayed Amount Committed Note Purchaser shall be required to fund any portion of its proportionate share of such aggregate Class A Delayed Amount that would cause its Class A Investor Group Principal Amount to exceed its Class A Maximum Investor Group Principal Amount and (ii) any Class A Conduit Investor, if any, in the Class A Available Delayed Amount Committed Note Purchaser's Class A Investor Group may, in its sole discretion, agree to fund such proportionate share of such aggregate Class A Delayed Amount.

C. Upon receipt of any notice of a Class A Delayed Amount in respect of a Class A Advance pursuant to Section 2.2(a)(v)(B), a Class A Available Delayed Amount Committed Note Purchaser, promptly (but in no event later than 6:00 p.m. (New York time) on the Business Day prior to the proposed date of such Class A Advance) may notify HVF II in writing (a "Class A Second Delayed Funding Notice") of its election to decline to fund a portion of its proportionate share of such Class A Delayed Amount (such portion, the "Class A Second Delayed Funding Notice Amount"); provided that, the Class A Second Delayed Funding Notice Amount shall not exceed the excess, if any, of (A) such Class A

Available Delayed Amount Committed Note Purchaser's proportionate share of such Class A Delayed Amount over (B) such Class A Available Delayed Amount Committed Note Purchaser's Class A Required Non- Delayed Amount (after giving effect to the funding of any amount in respect of such Class A Advance to be made by such Class A Available Delayed Amount Committed Note Purchaser or the Class A Conduit Investor in such Class A Available Delayed Amount Committed Note Purchaser's Class A Investor Group) (such excess amount, the "Class A Second Permitted Delayed Amount"), and upon any such election, such Class A Available Delayed Amount Committed Note Purchaser shall include in the Class A Second Delayed Funding Notice the Class A Second Delayed Funding Notice Amount.

(vi) Funding Class A Advances.

A. Subject to the other conditions set forth in this Section 2.2(a), on the date of each Class A Advance, each Class A Conduit Investor and Class A Committed Note Purchaser(s) funding such Class A Advance shall make available to HVF II its portion of the amount of such Class A Advance (other than any Class A Delayed Amount) by wire transfer in U.S. dollars in same day funds to the Series 2013-A Principal Collection Account no later than 2:00 p.m. (New York City time) on the date of such Class A Advance. Proceeds from any Class A Advance shall be deposited into the Series 2013-A Principal Collection Account.

B. A Class A Delayed Funding Purchaser that delivered a Class A Delayed Funding Notice in respect of a Class A Delayed Amount shall be obligated to fund such Class A Delayed Amount on the related Class A Delayed Funding Date in the manner set forth in the next succeeding sentence, irrespective of whether the Series 2013-A Commitment Termination Date shall have occurred on or prior to such Class A Delayed Funding Date or HVF II would be able to satisfy the Class A Funding Conditions on such Class A Delayed Funding Date. Such Class A Delayed Funding Purchaser shall (i) pay the sum of the Class A Second Delayed Funding Notice Amount related to such Class A Delayed Amount, if any, to HVF II no later than 2:00 p.m. (New York time) on the related Class A Delayed Funding Date by wire transfer in U.S. dollars in same day funds to the Series 2013-A Principal Collection Account, and (ii) pay the Class A Delayed Funding Reimbursement Amount related to such Class A Delayed Amount, if any, on such related Class A Delayed Funding Date to each applicable Class A Funding Agent in immediately available funds for the ratable benefit of the related Class A Available Delayed Amount Purchasers that funded the Class A Delayed Amount on the date of the Advance related to such Class A Delayed Amount in accordance with Section 2.2(a)(v)(B), based on the relative amount of such Class A Delayed Amount funded by such Class A Available

Delayed Amount Purchaser on the date of such Class A Advance pursuant to Section 2.2(a)(v)(B).

(vii) Class A Funding Defaults. If, by 2:00 p.m. (New York City time) on the date of any Class A Advance, one or more Class A Committed Note Purchasers in a Class A Investor Group (each, a "Class A Defaulting Committed Note Purchaser," and each Class A Committed Note Purchaser in the related Class A Investor Group that is not a Class A Defaulting Committed Note Purchaser, a "Class A Non-Defaulting Committed Note Purchaser") fails to make its portion of such Class A Advance, available to HVF II pursuant to Section 2.2(a)(vi) (the aggregate amount unavailable to HVF II as a result of any such failure being herein called a "Class A Advance Deficit"), then the Class A Funding Agent for such Class A Investor Group, by no later than 2:30 p.m. (New York City time) on the applicable date of such Class A Advance, shall instruct each Class A Non-Defaulting Committed Note Purchaser in the same Class A Investor Group as the Class A Defaulting Committed Note Purchaser to pay, by no later than 3:00 p.m. (New York City time), in immediately available funds, to the Series 2013-A Principal Collection Account, an amount equal to the lesser of (i) such Class A Non-Defaulting Committed Note Purchaser's pro rata portion (based upon the relative Class A Committed Note Purchaser Percentage of such Class A Non-Defaulting Committed Note Purchasers) of the Class A Advance Deficit and (ii) the

amount by which such Class A Non-Defaulting Committed Note Purchaser's pro rata portion (by Class A Committed Note Purchaser Percentage) of the Class A Maximum Investor Group Principal Amount for such Class A Investor Group exceeds the portion of the Class A Investor Group Principal Amount for such Class A Investor Group funded by such Class A Non-Defaulting Committed Note Purchaser (determined after giving effect to all Class A Advances already made by such Class A Investor Group on such date). Subject to Section 1.3, a Class A Defaulting Committed Note Purchaser shall forthwith, upon demand, pay to the applicable Class A Funding Agent for the ratable benefit of the Class A Non-Defaulting Committed Note Purchasers all amounts paid by each such Class A Non-Defaulting Committed Note Purchaser on behalf of such Class A Defaulting Committed Note Purchaser, together with interest thereon, for each day from the date a payment was made by a Class A Non-Defaulting Committed Note Purchaser until the date such Class A Non-Defaulting Committed Note Purchaser has been paid such amounts in full, at a rate per annum equal to the sum of the Base Rate plus 0.50% per annum. For the avoidance of doubt, no Class A Delayed Funding Purchaser that has provided a Class A Delayed Funding Notice in respect of a Class A Advance shall be considered to be in default of its obligation to fund its Class A Delayed Amount or be treated as a Class A Defaulting Committed Note Purchaser hereunder unless and until it has failed to fund the Class A Delayed Funding Reimbursement Amount or

the Class A Second Delayed Funding Notice Amount on the related Class A Delayed Funding Date in accordance with Section 2.2(a)(vi)(B).

(b) Class B Advances.

(i) Class B Advance Requests. Subject to the terms of this Series 2013-A Supplement, including satisfaction of the Class B Funding Conditions, the aggregate outstanding principal amount of the Class B Notes may be increased from time to time. On any Business Day during the Series 2013-A Revolving Period, HVF II, subject to this Section 2.2(b), may increase the Class B Principal Amount (such increase, including any increase resulting from a Class B Investor Group Maximum Principal Increase Amount or a Class B Additional Investor Group Initial Principal Amount, is referred to as a "Class B Advance"), which increase shall be allocated among the Class B Investor Groups in accordance with Section 2.2(b)(iv).

A. Whenever HVF II wishes a Class B Conduit Investor, or if there is no Class B Conduit Investor with respect to any Class B Investor Group, the Class B Committed Note Purchaser with respect to such Class B Investor Group, to make a Class B Advance, HVF II shall notify the Administrative Agent, the related Class B Funding Agent and the Trustee by providing written notice delivered to the Administrative Agent, the Trustee and such Class B Funding Agent (with a copy of such notice delivered to the Class B Committed Note Purchasers) no later than 11:30 a.m. (New York City time) on the second Business Day prior to the proposed Class B Advance (which notice may be combined with the notice delivered pursuant to Section 2.1(b)(ii), in the case of a Class B Advance in connection with a Class B Additional Investor Group Initial Principal Amount, or pursuant to Section 2.1(c)(ii), in the case of a Class B Advance in connection with a Class B Investor Group Maximum Principal Increase Amount). Each such notice shall be irrevocable and shall in each case refer to this Series 2013-A Supplement and specify the aggregate amount of the requested Class B Advance to be made on such date; provided, however, if HVF II receives a Class B Delayed Funding Notice in accordance with Section 2.2(b)(v) by 6:00 p.m. (New York time) on the second Business Day prior to the date of any proposed Class B Advance, HVF II shall have the right to revoke the Class A/B/C Advance Request with respect to the requested Class B Advance by providing the Administrative Agent and each Class B Funding Agent (with a copy to the Trustee and each Class B Committed Note Purchaser) written notice, by telecopy or electronic mail, of such revocation no later than 10:00 a.m. (New York time) on the Business Day prior to the proposed date of such Class B Advance.

B. Each Class B Funding Agent shall promptly advise its related Class B Conduit Investor, or if there is no Class B Conduit Investor with respect to any Class B Investor Group, its related Class B Committed Note Purchaser, of any notice given pursuant to Section 2.2(b)(i) and, if there is a Class B Conduit Investor with respect to any Class B Investor Group, shall promptly thereafter (but in no event later than 11:00 a.m. (New York City time) on the proposed date of the Class B Advance), notify HVF II and the related Class B Committed Note Purchaser(s), whether such Class B Conduit Investor has determined to make such Class B Advance.

(ii) Party Obligated to Fund Class B Advances. Upon HVF II's request in accordance with Section 2.2(b)(i):

A. each Class B Conduit Investor, if any, may fund Class B Advances (whether as a Class B Non-Delayed Amount or a Class B Delayed Amount) from time to time during the Series 2013-A Revolving Period;

B. if any Class B Conduit Investor determines that it will not make a Class B Advance (whether as a Class B Non-Delayed Amount or a Class B Delayed Amount) or any portion of a Class B Advance (whether as a Class B Non-Delayed Amount or a Class B Delayed Amount), then such Class B Conduit Investor shall notify the Administrative Agent and the Class B Funding Agent with respect to such Class B Conduit Investor, and each Class B Committed Note Purchaser with respect to such Class B Conduit Investor, subject to Section 2.2(b)(v), shall fund its pro rata portion (by Class B Committed Note Purchaser Percentage) of the Class B Commitment Percentage with respect to such Class B Investor Group of such Class B Advance (whether as a Class B Non-Delayed Amount or a Class B Delayed Amount) not funded by such Class B Conduit Investor; and

C. if there is no Class B Conduit Investor with respect any Class B Investor Group, then the Class B Committed Note Purchaser(s) with respect to such Class B Investor Group, subject to Section 2.2(b)(v), shall fund Class B Advances (whether as a Class B Non-Delayed Amount or a Class B Delayed Amount) from time to time.

(iii) Class B Conduit Investor Funding. Each Class B Conduit Investor hereby agrees with respect to itself that it will use commercially reasonable efforts to fund Class B Advances made by its Class B Investor Group through the issuance of Class B Commercial Paper; provided that,

(i) no Class B Conduit Investor will have any obligation to use commercially reasonable efforts to fund Class B Advances made by its Class B Investor Group through the issuance of Class B Commercial

Paper at any time that the funding of such Class B Advance through the issuance of Class B Commercial Paper would be prohibited by the program documents governing such Class B Conduit Investor's commercial paper program, (ii) nothing herein is (or shall be construed) as a commitment by any Class B Conduit Investor to fund any Class B Advance through the issuance of Class B Commercial Paper; provided further that, the Class B Conduit Investors shall not, and shall not be obligated to, fund or pay any amount pursuant to this Series 2013-A Supplement unless (i) the respective Class B Conduit Investor has received funds that may be used to make such funding or other payment and which funds are not required to repay any of the commercial paper notes ("Class B CP Notes") issued by such Class B Conduit Investor when due and (ii) after giving effect to such funding or payment, either (x) such Class B Conduit Investor could issue Class B CP Notes to refinance all of its outstanding Class B CP Notes (assuming such outstanding Class B CP Notes matured at such time) in accordance with the program documents governing its commercial paper program or (y) all of the Class B CP Notes are paid in full. Any amount that a Class B Conduit Investor does not pay pursuant to the operation of the second proviso of the preceding sentence shall not constitute a claim (as defined in Section 101 of the Bankruptcy Code) against or obligation of such Class B Conduit Investor for any such insufficiency.

(iv) Class B Advance Allocations. HVF II shall allocate the proposed Class B Advance among the Class B Investor Groups ratably by their respective Class B Commitment Percentages; provided that, in the event that one or more Class B Additional Investor Groups become party

to this Series 2013-A Supplement in accordance with Section 2.1(b)(ii) or one or more Class B Investor Group Maximum Principal Increases are effected in accordance with Section 2.1(c)(ii), any Class B Additional Investor Group Initial Principal Amount in connection with the addition of each such Class B Additional Investor Group, any Class B Investor Group Maximum Principal Increase Amount in connection with each such Class B Investor Group Maximum Principal Increase, and each Class B Advance subsequent to either of the foregoing shall be allocated solely to such Class B Additional Investor Groups and/or such Class B Investor Groups, as applicable, until (and only until) the Class B Principal Amount is allocated ratably among all Class B Investor Groups (based upon each such Class B Investor Group's Class B Commitment Percentage after giving effect to each such Class B Additional Investor Group becoming party hereto and/or each such Class B Investor Group Maximum Principal Increase, as applicable); provided further that on or prior to the Payment Date immediately following the date on which any such Class B Additional Investor Group becomes party hereto or a Class B Investor Group Maximum Principal Increase occurs, HVF II shall use commercially reasonable efforts to request Class B Advances and/or effect

Class B Voluntary Decreases to the extent necessary to cause (after giving effect to such Class B Advances and Class B Voluntary Decreases) the Class B Principal Amount to be allocated ratably among all Class B Investor Groups (based upon each such Class B Investor Group's Class B Commitment Percentage after giving effect to such Class B Additional Investor Group becoming party hereto or such Class B Investor Group Maximum Principal Increase, as applicable).

(v) Class B Delayed Funding Procedures.

A. A Class B Delayed Funding Purchaser, upon receipt of any notice of a Class B Advance pursuant to Section 2.2(b)(i), promptly (but in no event later than 6:00 p.m. (New York time) on the second Business Day prior to the proposed date of such Class B Advance) may notify HVF II in writing (a "Class B Delayed Funding Notice") of its election to designate such Class B Advance as a delayed Class B Advance (such Class B Advance, a "Class B Designated Delayed Advance"). If such Class B Delayed Funding Purchaser's ratable portion of such Class B Advance exceeds its Class B Required Non-Delayed Amount (such excess amount, the "Class B Permitted Delayed Amount"), then the Class B Delayed Funding Purchaser also shall include in the Class B Delayed Funding Notice the portion of such Class B Advance (such amount as specified in the Class B Delayed Funding Notice, not to exceed such Class B Delayed Funding Purchaser's Class B Permitted Delayed Amount, the "Class B Delayed Amount") that the Class B Delayed Funding Purchaser has elected to fund on a Business Day that is on or prior to the thirty-fifth (35th) day following the proposed date of such Class B Advance (such date as specified in the Class B Delayed Funding Notice, the "Class B Delayed Funding Date") rather than on the date for such Class B Advance specified in the related Class A/B/C Advance Request.

B. If (A) one or more Class B Delayed Funding Purchasers provide a Class B Delayed Funding Notice to HVF II specifying a Class B Delayed Amount in respect of any Class B Advance and (B) HVF II shall not have revoked the notice of the Class B Advance by 10:00 a.m. (New York time) on the Business Day preceding the proposed date of such Class B Advance, then HVF II, by no later than 11:30 a.m. (New York time) on the Business Day preceding the date of such proposed Class B Advance, may (but shall have no obligation to) direct each Class B Available Delayed Amount Committed Note Purchaser to fund an additional portion of such Class B Advance on the proposed date of such Class B Advance equal to such Class B Available Delayed Amount Committed Note Purchaser's proportionate share (based upon the relative Class B Committed Note Purchaser Percentage of such Class B Available Delayed Amount Committed Note Purchasers) of the aggregate Class B Delayed Amount with respect to the proposed Class B Advance; provided that, (i)

no Class B Available Delayed Amount Committed Note Purchaser shall be required to fund any portion of its proportionate share of such aggregate Class B Delayed Amount that would cause its Class B Investor Group Principal Amount to exceed its Class B Maximum Investor Group Principal Amount and (ii) any Class B Conduit Investor, if any, in the Class B Available Delayed Amount Committed Note Purchaser's Class B Investor Group may, in its sole discretion, agree to fund such proportionate share of such aggregate Class B Delayed Amount.

C. Upon receipt of any notice of a Class B Delayed Amount in respect of a Class B Advance pursuant to Section 2.2(b)(v)(B), a Class B Available Delayed Amount Committed Note Purchaser, promptly (but in no event later than 6:00 p.m. (New York time) on the Business Day prior to the proposed date of such Class B Advance) may notify HVF II in writing (a "Class B Second Delayed Funding Notice") of its election to decline to fund a portion of its proportionate share of such Class B Delayed Amount (such portion, the "Class B Second Delayed Funding Notice Amount"); provided that, the Class B Second Delayed Funding Notice Amount shall not exceed the excess, if any, of (A) such Class B Available Delayed Amount Committed Note Purchaser's proportionate share of such Class B Delayed Amount over (B) such Class B Available Delayed Amount Committed Note Purchaser's Class B Required Non- Delayed Amount (after giving effect to the funding of any amount in respect of such Class B Advance to be made by such Class B Available Delayed Amount Committed Note Purchaser or the Class B Conduit Investor in such Class B Available Delayed Amount Committed Note Purchaser's Class B Investor Group) (such excess amount, the "Class B Second Permitted Delayed Amount"), and upon any such election, such Class B Available Delayed Amount Committed Note Purchaser shall

include in the Class B Second Delayed Funding Notice the Class B Second Delayed Funding Notice Amount.

(vi) Funding Class B Advances.

A. Subject to the other conditions set forth in this Section 2.2(b), on the date of each Class B Advance, each Class B Conduit Investor and Class B Committed Note Purchaser(s) funding such Class B Advance shall make available to HVF II its portion of the amount of such Class B Advance (other than any Class B Delayed Amount) by wire transfer in U.S. dollars in same day funds to the Series 2013-A Principal Collection Account no later than 2:00 p.m. (New York City time) on the date of such Class B Advance. Proceeds from any Class B Advance shall be deposited into the Series 2013-A Principal Collection Account.

B. A Class B Delayed Funding Purchaser that delivered a Class B Delayed Funding Notice in respect of a Class B Delayed Amount

shall be obligated to fund such Class B Delayed Amount on the related Class B Delayed Funding Date in the manner set forth in the next succeeding sentence, irrespective of whether the Series 2013-A Commitment Termination Date shall have occurred on or prior to such Class B Delayed Funding Date or HVF II would be able to satisfy the Class B Funding Conditions on such Class B Delayed Funding Date. Such Class B Delayed Funding Purchaser shall (i) pay the sum of the Class B Second Delayed Funding Notice Amount related to such Class B Delayed Amount, if any, to HVF II no later than 2:00 p.m. (New York
time) on the related Class B Delayed Funding Date by wire transfer in U.S. dollars in same day funds to the Series 2013-A Principal Collection Account, and (ii) pay the Class B Delayed Funding Reimbursement Amount related to such Class B Delayed Amount, if any, on such related Class B Delayed Funding Date to each applicable Class B Funding Agent in immediately available funds for the ratable benefit of the related Class B Available Delayed Amount Purchasers that funded the Class B Delayed Amount on the date of the Advance related to such Class B Delayed Amount in accordance with Section 2.2(b)(v)(B), based on the relative amount of such Class B Delayed Amount funded by such Class B Available Delayed Amount Purchaser on the date of such Class B Advance pursuant to Section 2.2(b)(v)(B).

(vii) Class B Funding Defaults. If, by 2:00 p.m. (New York City time) on the date of any Class B Advance, one or more Class B Committed Note Purchasers in a Class B Investor Group (each, a "Class B Defaulting Committed Note Purchaser," and each Class B Committed Note Purchaser in the related Class B Investor Group that is not a Class B Defaulting Committed Note Purchaser, a "Class B Non-Defaulting Committed Note Purchaser") fails to make its portion of such Class B Advance, available to HVF II pursuant to Section 2.2(b)(vi) (the aggregate

amount unavailable to HVF II as a result of any such failure being herein called a "Class B Advance Deficit"), then the Class B Funding Agent for such Class B Investor Group, by no later than 2:30 p.m. (New York City time) on the applicable date of such Class B Advance, shall instruct each Class B Non-Defaulting Committed Note Purchaser in the same Class B Investor Group as the Class B Defaulting Committed Note Purchaser to pay, by no later than 3:00 p.m. (New York City time), in immediately available funds, to the Series 2013-A Principal Collection Account, an amount equal to the lesser of (i) such Class B Non-Defaulting Committed Note Purchaser's pro rata portion (based upon the relative Class B Committed Note Purchaser Percentage of such Class B Non-Defaulting Committed Note Purchasers) of the Class B Advance Deficit and (ii) the amount by which such Class B Non-Defaulting Committed Note Purchaser's pro rata portion (by Class B Committed Note Purchaser Percentage) of the Class B Maximum Investor Group Principal Amount for such Class B Investor Group exceeds the portion of the Class B

Investor Group Principal Amount for such Class B Investor Group funded by such Class B Non-Defaulting Committed Note Purchaser (determined after giving effect to all Class B Advances already made by such Class B Investor Group on such date). Subject to Section 1.3, a Class B Defaulting Committed Note Purchaser shall forthwith, upon demand, pay to the applicable Class B Funding Agent for the ratable benefit of the Class B Non-Defaulting Committed Note Purchasers all amounts paid by each such Class B Non-Defaulting Committed Note Purchaser on behalf of such Class B Defaulting Committed Note Purchaser, together with interest thereon, for each day from the date a payment was made by a Class B Non-Defaulting Committed Note Purchaser until the date such Class B Non-Defaulting Committed Note Purchaser has been paid such amounts in full, at a rate per annum equal to the sum of the Base Rate plus 0.50% per annum. For the avoidance of doubt, no Class B Delayed Funding Purchaser that has provided a Class B Delayed Funding Notice in respect of a Class B Advance shall be considered to be in default of its obligation to fund its Class B Delayed Amount or be treated as a Class B Defaulting Committed Note Purchaser hereunder unless and until it has failed to fund the Class B Delayed Funding Reimbursement Amount or the Class B Second Delayed Funding Notice Amount on the related Class B Delayed Funding Date in accordance with Section 2.2(b)(vi)(B).

(c) Class C Advances.

(i) Class C Advance Requests. Subject to the terms of this Series 2013-A Supplement, including satisfaction of the Class C Funding Conditions, the aggregate outstanding principal amount of the Class C Notes may be increased from time to time. On any Business Day during the Series 2013-A Revolving Period, HVF II, subject to this Section 2.2(c), may increase the Class C Principal Amount (such increase, including any increase resulting from a Class C Investor Group Maximum Principal

Increase Amount or a Class C Additional Investor Group Initial Principal Amount, is referred to as a "Class C Advance"), which increase shall be allocated among the Class C Investor Groups in accordance with Section 2.2(c)(iv).

A. Whenever HVF II wishes a Class C Conduit Investor, or if there is no Class C Conduit Investor with respect to any Class C Investor Group, the Class C Committed Note Purchaser with respect to such Class C Investor Group, to make a Class C Advance, HVF II shall notify the Administrative Agent, the related Class C Funding Agent and the Trustee by providing written notice delivered to the Administrative Agent, the Trustee and such Class C Funding Agent (with a copy of such notice delivered to the Class C Committed Note Purchasers) no later than 11:30
a.m. (New York City time) on the second Business Day prior to the proposed Class C Advance (which notice may be combined with the

notice delivered pursuant to Section 2.1(b)(iii), in the case of a Class C Advance in connection with a Class C Additional Investor Group Initial Principal Amount, or pursuant to Section 2.1(c)(iii), in the case of a Class C Advance in connection with a Class C Investor Group Maximum Principal Increase Amount). Each such notice shall be irrevocable and shall in each case refer to this Series 2013-A Supplement and specify the aggregate amount of the requested Class C Advance to be made on such date; provided, however, if HVF II receives a Class C Delayed Funding Notice in accordance with Section 2.2(c)(v) by 6:00 p.m. (New York time) on the second Business Day prior to the date of any proposed Class C Advance, HVF II shall have the right to revoke the Class A/B/C Advance Request with respect to the requested Class C Advance by providing the Administrative Agent and each Class C Funding Agent (with a copy to the Trustee and each Class C Committed Note Purchaser) written notice, by telecopy or electronic mail, of such revocation no later than 10:00 a.m. (New York time) on the Business Day prior to the proposed date of such Class C Advance.

B. Each Class C Funding Agent shall promptly advise its related Class C Conduit Investor, or if there is no Class C Conduit Investor with respect to any Class C Investor Group, its related Class C Committed Note Purchaser, of any notice given pursuant to Section 2.2(c)(i) and, if there is a Class C Conduit Investor with respect to any Class C Investor Group, shall promptly thereafter (but in no event later than 11:00 a.m. (New York City time) on the proposed date of the Class C Advance), notify HVF II and the related Class C Committed Note Purchaser(s), whether such Class C Conduit Investor has determined to make such Class C Advance.

(ii) Party Obligated to Fund Class C Advances. Upon HVF II's request in accordance with Section 2.2(c)(i):

A. each Class C Conduit Investor, if any, may fund Class C Advances (whether as a Class C Non-Delayed Amount or a Class C Delayed Amount) from time to time during the Series 2013-A Revolving Period;

B. if any Class C Conduit Investor determines that it will not make a Class C Advance (whether as a Class C Non-Delayed Amount or a Class C Delayed Amount) or any portion of a Class C Advance (whether as a Class C Non-Delayed Amount or a Class C Delayed Amount), then such Class C Conduit Investor shall notify the Administrative Agent and the Class C Funding Agent with respect to such Class C Conduit Investor, and each Class C Committed Note Purchaser with respect to such Class C Conduit Investor, subject to Section 2.2(c)(v), shall fund its pro rata portion (by Class C Committed Note Purchaser Percentage) of the Class C

Commitment Percentage with respect to such Class C Investor Group of such Class C Advance (whether as a Class C Non-Delayed Amount or a Class C Delayed Amount) not funded by such Class C Conduit Investor; and

C. if there is no Class C Conduit Investor with respect any Class C Investor Group, then the Class C Committed Note Purchaser(s) with respect to such Class C Investor Group, subject to Section 2.2(c)(v), shall fund Class C Advances (whether as a Class C Non-Delayed Amount or a Class C Delayed Amount) from time to time.

(iii) Class C Conduit Investor Funding. Each Class C Conduit Investor hereby agrees with respect to itself that it will use commercially reasonable efforts to fund Class C Advances made by its Class C Investor Group through the issuance of Class C Commercial Paper; provided that, (i) no Class C Conduit Investor will have any obligation to use commercially reasonable efforts to fund Class C Advances made by its Class C Investor Group through the issuance of Class C Commercial Paper at any time that the funding of such Class C Advance through the issuance of Class C Commercial Paper would be prohibited by the program documents governing such Class C Conduit Investor's commercial paper program, (ii) nothing herein is (or shall be construed) as a commitment by any Class C Conduit Investor to fund any Class C Advance through the issuance of Class C Commercial Paper; provided further that, the Class C Conduit Investors shall not, and shall not be obligated to, fund or pay any amount pursuant to this Series 2013-A Supplement unless (i) the respective Class C Conduit Investor has received funds that may be used to make such funding or other payment and which funds are not required to repay any of the commercial paper notes ("Class C CP Notes") issued by such Class C Conduit Investor when due and (ii) after giving effect to such funding or payment, either (x) such Class C Conduit Investor could issue Class C CP Notes to refinance all of its outstanding Class C CP Notes (assuming such outstanding Class C CP Notes matured at such time) in accordance with the program documents governing its commercial paper program or (y) all of the Class C CP Notes are paid in full. Any amount that a Class C Conduit Investor does not pay pursuant to the operation of the second proviso of the preceding sentence shall not constitute a claim (as defined in Section 101 of the Bankruptcy Code) against or obligation of such Class C Conduit Investor for any such insufficiency.

(iv) Class C Advance Allocations. HVF II shall allocate the proposed Class C Advance among the Class C Investor Groups ratably by their respective Class C Commitment Percentages; provided that, in the event that one or more Class C Additional Investor Groups become party to this Series 2013-A Supplement in accordance with Section 2.1(b)

(iii) or one or more Class C Investor Group Maximum Principal Increases are effected in accordance with Section 2.1(c)(iii), any Class C Additional Investor Group Initial Principal Amount in connection with the addition of each such Class C Additional Investor Group, any Class C Investor Group Maximum Principal Increase Amount in connection with each such Class C Investor Group Maximum Principal Increase, and each Class C Advance subsequent to either of the foregoing shall be allocated solely to such Class C Additional Investor Groups and/or such Class C Investor Groups, as applicable, until (and only until) the Class C Principal Amount is allocated ratably among all Class C Investor Groups (based upon each such Class C Investor Group's Class C Commitment Percentage after giving effect to each such Class C Additional Investor Group becoming party hereto and/or each such Class C Investor Group Maximum Principal Increase, as applicable); provided further that on or prior to the Payment Date immediately following the date on which any such Class C Additional Investor Group becomes party hereto or a Class C Investor Group Maximum Principal Increase occurs, HVF II shall use commercially reasonable efforts to request Class C Advances and/or effect Class C Voluntary Decreases to the extent necessary to cause (after giving effect to such Class C Advances and Class C Voluntary Decreases) the Class C Principal Amount to be allocated ratably among all Class C Investor Groups (based upon each such Class C Investor Group's Class C Commitment Percentage after giving effect to such Class C Additional Investor Group becoming party hereto or such Class C Investor Group Maximum Principal Increase, as applicable).

(v) Class C Delayed Funding Procedures.

A. A Class C Delayed Funding Purchaser, upon receipt of any notice of a Class C Advance pursuant to Section 2.2(c)(i), promptly (but in no event later than 6:00 p.m. (New York time) on the second Business Day prior to the proposed date of such Class C Advance) may notify HVF II in writing (a "Class C Delayed Funding Notice") of its election to designate such Class C Advance as a delayed Class C Advance (such

Class C Advance, a "Class C Designated Delayed Advance"). If such Class C Delayed Funding Purchaser's ratable portion of such Class C Advance exceeds its Class C Required Non-Delayed Amount (such excess amount, the "Class C Permitted Delayed Amount"), then the Class C Delayed Funding Purchaser also shall include in the Class C Delayed Funding Notice the portion of such Class C Advance (such amount as specified in the Class C Delayed Funding Notice, not to exceed such Class C Delayed Funding Purchaser's Class C Permitted Delayed Amount, the "Class C Delayed Amount") that the Class C Delayed Funding Purchaser has elected to fund on a Business Day that is on or prior to the thirty-fifth (35th) day following the proposed date of such Class C Advance (such date as specified in the Class C Delayed Funding

Notice, the "Class C Delayed Funding Date") rather than on the date for such Class C Advance specified in the related Class A/B/C Advance Request.

B. If (A) one or more Class C Delayed Funding Purchasers provide a Class C Delayed Funding Notice to HVF II specifying a Class C Delayed Amount in respect of any Class C Advance and (B) HVF II shall not have revoked the notice of the Class C Advance by 10:00 a.m. (New York time) on the Business Day preceding the proposed date of such Class C Advance, then HVF II, by no later than 11:30 a.m. (New York time) on the Business Day preceding the date of such proposed Class C Advance, may (but shall have no obligation to) direct each Class C Available Delayed Amount Committed Note Purchaser to fund an additional portion of such Class C Advance on the proposed date of such Class C Advance equal to such Class C Available Delayed Amount Committed Note Purchaser's proportionate share (based upon the relative Class C Committed Note Purchaser Percentage of such Class C Available Delayed Amount Committed Note Purchasers) of the aggregate Class C Delayed Amount with respect to the proposed Class C Advance; provided that, (i) no Class C Available Delayed Amount Committed Note Purchaser shall be required to fund any portion of its proportionate share of such aggregate Class C Delayed Amount that would cause its Class C Investor Group Principal Amount to exceed its Class C Maximum Investor Group Principal Amount and (ii) any Class C Conduit Investor, if any, in the Class C Available Delayed Amount Committed Note Purchaser's Class C Investor Group may, in its sole discretion, agree to fund such proportionate share of such aggregate Class C Delayed Amount.

C. Upon receipt of any notice of a Class C Delayed Amount in respect of a Class C Advance pursuant to Section 2.2(c)(v)(B), a Class C Available Delayed Amount Committed Note Purchaser, promptly (but in no event later than 6:00 p.m. (New York time) on the Business Day prior to the proposed date of such Class C Advance) may notify HVF II in writing (a "Class C Second Delayed Funding Notice") of its election to decline to fund a portion of its proportionate share of such Class C Delayed Amount (such portion, the "Class C Second Delayed Funding Notice Amount"); provided that, the Class C Second Delayed Funding Notice Amount shall not exceed the excess, if any, of (A) such Class C Available Delayed Amount Committed Note Purchaser's proportionate share of such Class C Delayed Amount over (B) such Class C Available Delayed Amount Committed Note Purchaser's Class C Required Non- Delayed Amount (after giving effect to the funding of any amount in respect of such Class C Advance to be made by such Class C Available Delayed Amount Committed Note Purchaser or the Class C Conduit Investor in such Class C Available Delayed Amount Committed Note Purchaser's Class C Investor Group) (such excess amount, the "Class C

Second Permitted Delayed Amount"), and upon any such election, such Class C Available Delayed Amount Committed Note Purchaser shall include in the Class C Second Delayed Funding Notice the Class C Second Delayed Funding Notice Amount.

(vi) Funding Class C Advances.

A. Subject to the other conditions set forth in this Section 2.2(c), on the date of each Class C Advance, each Class C Conduit Investor and Class C Committed Note Purchaser(s) funding such Class C Advance shall make available to HVF II its portion of the amount of such Class C Advance (other than any Class C Delayed Amount) by wire transfer in U.S. dollars in same day funds to the Series 2013-A Principal Collection Account no later than 2:00 p.m. (New York City time) on the date of such Class C Advance. Proceeds from any Class C Advance shall be deposited into the Series 2013-A Principal Collection Account.

B. A Class C Delayed Funding Purchaser that delivered a Class C Delayed Funding Notice in respect of a Class C Delayed Amount shall be obligated to fund such Class C Delayed Amount on the related Class C Delayed Funding Date in the manner set forth in the next succeeding sentence, irrespective of whether the Series 2013-A Commitment Termination Date shall have occurred on or prior to such Class C Delayed Funding Date or HVF II would be able to satisfy the Class C Funding Conditions on such Class C Delayed Funding Date. Such Class C Delayed Funding Purchaser shall (i) pay the sum of the Class C Second Delayed Funding Notice Amount related to such Class C Delayed Amount, if any, to HVF II no later than 2:00 p.m. (New York time) on the related Class C Delayed Funding Date by wire transfer in U.S. dollars in same day funds to the Series 2013-A Principal Collection Account, and (ii) pay the Class C Delayed Funding Reimbursement Amount related to such Class C Delayed Amount, if any, on such related Class C Delayed Funding Date to each applicable Class C Funding Agent in immediately available funds for the ratable benefit of the related Class C Available Delayed Amount Purchasers that funded the Class C Delayed Amount on the date of the Advance related to such Class C Delayed Amount in accordance with Section 2.2(c)(v)(B), based on the relative amount of such Class C Delayed Amount funded by such Class C Available Delayed Amount Purchaser on the date of such Class C Advance pursuant to Section 2.2(c)(v)(B).

(vii) Class C Funding Defaults. If, by 2:00 p.m. (New York City time) on the date of any Class C Advance, one or more Class C Committed Note Purchasers in a Class C Investor Group (each, a "Class C Defaulting Committed Note Purchaser," and each Class C Committed Note Purchaser in the related Class C Investor Group that is not a Class C

Defaulting Committed Note Purchaser, a "Class C Non-Defaulting Committed Note Purchaser") fails to make its portion of such Class C Advance, available to HVF II pursuant to Section 2.2(c)(vi) (the aggregate amount unavailable to HVF II as a result of any such failure being herein called a "Class C Advance Deficit"), then the Class C Funding Agent for such Class C Investor Group, by no later than 2:30 p.m. (New York City time) on the applicable date of such Class C Advance, shall instruct each Class C Non-Defaulting Committed Note Purchaser in the same Class C Investor Group as the Class C Defaulting Committed Note Purchaser to pay, by no later than 3:00 p.m. (New York City time), in immediately available funds, to the Series 2013-A Principal Collection Account, an amount equal to the lesser of (i) such Class C Non-Defaulting Committed Note Purchaser's pro rata portion (based upon the relative Class C Committed Note Purchaser Percentage of such Class C Non-Defaulting Committed Note Purchasers) of the Class C Advance Deficit and (ii) the amount by which such Class C Non-Defaulting Committed Note Purchaser's pro rata portion (by Class C Committed Note Purchaser Percentage) of the Class C Maximum Investor Group Principal Amount for such Class C Investor Group exceeds the portion of the Class C Investor Group Principal Amount for such Class C Investor Group funded by such Class C Non-Defaulting Committed Note Purchaser (determined after giving effect to all Class C Advances already made by such Class C Investor Group on such date). Subject to Section 1.3, a Class C Defaulting Committed Note Purchaser shall forthwith, upon demand, pay to the applicable Class C Funding Agent for the ratable benefit of the Class C Non-Defaulting Committed Note Purchasers all amounts paid by each such Class C Non-Defaulting Committed Note Purchaser on behalf of such Class C Defaulting Committed Note Purchaser, together with interest thereon, for each day from the date a payment was made by a Class C Non-Defaulting Committed Note Purchaser until the date such Class C Non-Defaulting Committed Note Purchaser has been paid such amounts in full, at a rate per annum equal to the sum of the Base Rate plus 0.50% per annum. For the avoidance of doubt, no Class C Delayed Funding Purchaser that has provided a Class C Delayed Funding Notice in respect of a Class C Advance shall be considered to be in default of its obligation to fund its Class C Delayed Amount or be treated as a Class C Defaulting Committed Note Purchaser hereunder unless and until it has failed to fund the Class C Delayed Funding Reimbursement Amount or the Class C Second Delayed Funding Notice Amount on the related Class C Delayed Funding Date in accordance with Section 2.2(c)(vi)(B).

(d) Class D Advances.

(i) Class D Advance Requests. Subject to the terms of this Series 2013-A Supplement, including satisfaction of the Class D Funding Conditions, the aggregate outstanding principal amount of the Class D

Notes may be increased from time to time. On any Business Day during the Series 2013-A Revolving Period, HVF II, subject to this Section 2.2(d), may increase the Class D Principal Amount (such increase, including any increase resulting from a Class D Investor Group Maximum Principal Increase Amount or a Class D Additional Investor Group Initial Principal Amount, is referred to as a "Class D Advance"), which increase shall be allocated among the Class D Investor Groups in accordance with Section 2.2(d)(iv).

A. Whenever HVF II wishes a Class D Conduit Investor, or if there is no Class D Conduit Investor with respect to any Class D Investor Group, the Class D Committed Note Purchaser with respect to such Class D Investor Group, to make a Class D Advance, HVF II shall notify the Administrative Agent, the related Class D Funding Agent and the Trustee by providing written notice delivered to the Administrative Agent, the Trustee and such Class D Funding Agent (with a copy of such notice delivered to the Class D Committed Note Purchasers) no later than 11:30
a.m. (New York City time) on the second Business Day prior to the proposed Class D Advance (which notice may be combined with the notice delivered pursuant to Section 2.1(b)(iv), in the case of a Class D Advance in connection with a Class D Additional Investor Group Initial Principal Amount, or pursuant to Section 2.1(c)(iv), in the case of a Class D Advance in connection with a Class D Investor Group Maximum Principal Increase Amount). Each such notice shall be irrevocable and shall in each case refer to this Series 2013-A Supplement and specify the aggregate amount of the requested Class D Advance to be made on such date; provided, however, if HVF II receives a Class D Delayed Funding Notice in accordance with Section 2.2(d)(v) by 6:00 p.m. (New York time) on the second Business Day prior to the date of any proposed Class D Advance, HVF II shall have the right to revoke the Class D Advance Request by providing the Administrative Agent and each Class D Funding Agent (with a copy to the Trustee and each Class D Committed Note Purchaser) written notice, by telecopy or electronic mail, of such revocation no later than 10:00 a.m. (New York time) on the Business Day prior to the proposed date of such Class D Advance.

B. Each Class D Funding Agent shall promptly advise its related Class D Conduit Investor, or if there is no Class D Conduit Investor with respect to any Class D Investor Group, its related Class D
Committed Note Purchaser, of any notice given pursuant to Section 2.2(d)(i) and, if there is a Class D Conduit Investor with respect to any Class D Investor Group, shall promptly thereafter (but in no event later than 11:00 a.m. (New York City time) on the proposed date of the Class D Advance), notify HVF II and the related Class D Committed Note Purchaser(s), whether such Class D Conduit Investor has determined to make such Class D Advance.

(ii) Party Obligated to Fund Class D Advances. Upon HVF II's request in accordance with Section 2.2(d)(i):

A. each Class D Conduit Investor, if any, may fund Class D Advances (whether as a Class D Non-Delayed Amount or a Class D Delayed Amount) from time to time during the Series 2013-A Revolving Period;

B. if any Class D Conduit Investor determines that it will not make a Class D Advance (whether as a Class D Non-Delayed Amount or a Class D Delayed Amount) or any portion of a Class D Advance (whether as a Class D Non-Delayed Amount or a Class D Delayed Amount), then such Class D Conduit Investor shall notify the Administrative Agent and the Class D Funding Agent with respect to such Class D Conduit Investor, and each Class D Committed Note Purchaser with respect to such Class D Conduit Investor, subject to Section 2.2(d)(v), shall fund its pro rata portion (by Class D Committed Note Purchaser Percentage) of the Class D Commitment Percentage with respect to such Class D Investor Group of such Class D Advance (whether as a Class D Non-Delayed Amount or a Class D Delayed Amount) not funded by such Class D Conduit Investor; and

C. if there is no Class D Conduit Investor with respect any Class D Investor Group, then the Class D Committed Note Purchaser(s) with respect to such Class D Investor Group, subject to Section 2.2(d)(v), shall fund Class D Advances (whether as a Class D Non-Delayed Amount or a Class D Delayed Amount) from time to time.

(iii) Class D Conduit Investor Funding. Each Class D Conduit Investor hereby agrees with respect to itself that it will use commercially reasonable efforts to fund Class D Advances made by its Class D Investor Group through the issuance of Class D Commercial Paper; provided that,
(i) no Class D Conduit Investor will have any obligation to use commercially reasonable efforts to fund Class D Advances made by its Class D Investor Group through the issuance of Class D Commercial Paper at any time that the funding of such Class D Advance through the issuance of Class D Commercial Paper would be prohibited by the program documents governing such Class D Conduit Investor's commercial paper program, (ii) nothing herein is (or shall be construed) as

a commitment by any Class D Conduit Investor to fund any Class D Advance through the issuance of Class D Commercial Paper; provided further that, the Class D Conduit Investors shall not, and shall not be obligated to, fund or pay any amount pursuant to this Series 2013-A Supplement unless (i) the respective Class D Conduit Investor has received funds that may be used to make such funding or other payment

and which funds are not required to repay any of the commercial paper notes ("Class D CP Notes") issued by such Class D Conduit Investor when due and (ii) after giving effect to such funding or payment, either (x) such Class D Conduit Investor could issue Class D CP Notes to refinance all of its outstanding Class D CP Notes (assuming such outstanding Class D CP Notes matured at such time) in accordance with the program documents governing its commercial paper program or (y) all of the Class D CP Notes are paid in full. Any amount that a Class D Conduit Investor does not pay pursuant to the operation of the second proviso of the preceding sentence shall not constitute a claim (as defined in Section 101 of the Bankruptcy Code) against or obligation of such Class D Conduit Investor for any such insufficiency.

(iv) Class D Advance Allocations. HVF II shall allocate the proposed Class D Advance among the Class D Investor Groups ratably by their respective Class D Commitment Percentages; provided that, in the event that one or more Class D Additional Investor Groups become party to this Series 2013-A Supplement in accordance with Section 2.1(b)(iv) or one or more Class D Investor Group Maximum Principal Increases are effected in accordance with Section 2.1(c)(iv), any Class D Additional Investor Group Initial Principal Amount in connection with the addition of each such Class D Additional Investor Group, any Class D Investor Group Maximum Principal Increase Amount in connection with each such Class D Investor Group Maximum Principal Increase, and each Class D Advance subsequent to either of the foregoing shall be allocated solely to such Class D Additional Investor Groups and/or such Class D Investor Groups, as applicable, until (and only until) the Class D Principal Amount is allocated ratably among all Class D Investor Groups (based upon each such Class D Investor Group's Class D Commitment Percentage after giving effect to each such Class D Additional Investor Group becoming party hereto and/or each such Class D Investor Group Maximum Principal Increase, as applicable); provided further that on or prior to the Payment Date immediately following the date on which any such Class D Additional Investor Group becomes party hereto or a Class D Investor Group Maximum Principal Increase occurs, HVF II shall use commercially reasonable efforts to request Class D Advances and/or effect Class D Voluntary Decreases to the extent necessary to cause (after giving effect to such Class D Advances and Class D Voluntary Decreases) the Class D Principal Amount to be allocated ratably among all Class D Investor Groups (based upon each such Class D Investor Group's Class D Commitment Percentage after giving effect to such Class D Additional

Investor Group becoming party hereto or such Class D Investor Group Maximum Principal Increase, as applicable).

(v) Class D Delayed Funding Procedures.

A. A Class D Delayed Funding Purchaser, upon receipt of any notice of a Class D Advance pursuant to Section 2.2(d)(i), promptly (but in no event later than 6:00 p.m. (New York time) on the second Business Day prior to the proposed date of such Class D Advance) may notify HVF II in writing (a "Class D Delayed Funding Notice") of its election to designate such Class D Advance as a delayed Class D Advance (such Class D Advance, a "Class D Designated Delayed Advance"). If such Class D Delayed Funding Purchaser's ratable portion of such Class D Advance exceeds its Class D Required Non-Delayed Amount (such excess amount, the "Class D Permitted Delayed Amount"), then the Class D Delayed Funding Purchaser also shall include in the Class D Delayed Funding Notice the portion of such Class D Advance (such amount as specified in the Class D Delayed Funding Notice, not to exceed such Class D Delayed Funding Purchaser's Class D Permitted Delayed Amount, the "Class D Delayed Amount") that the Class D Delayed Funding Purchaser has elected to fund on a Business Day that is on or prior to the thirty-fifth (35th) day following the proposed date of such Class D Advance (such date as specified in the Class D Delayed Funding Notice, the "Class D Delayed Funding Date") rather than on the date for such Class D Advance specified in the related Class D Advance Request.

B. If (A) one or more Class D Delayed Funding Purchasers provide a Class D Delayed Funding Notice to HVF II specifying a Class D Delayed Amount in respect of any Class D Advance and (B) HVF II shall not have revoked the notice of the Class D Advance by 10:00 a.m. (New York time) on the Business Day preceding the proposed date of such Class D Advance, then HVF II, by no later than 11:30 a.m. (New York time) on the Business Day preceding the date of such proposed Class D Advance, may (but shall have no obligation to) direct each Class D Available Delayed Amount Committed Note Purchaser to fund an additional portion of such Class D Advance on the proposed date of such Class D Advance equal to such Class D Available Delayed Amount Committed Note Purchaser's proportionate share (based upon the relative Class D Committed Note Purchaser Percentage of such Class D Available Delayed Amount Committed Note Purchasers) of the aggregate Class D Delayed Amount with respect to the proposed Class D Advance; provided that, (i) no Class D Available Delayed Amount Committed Note Purchaser shall be required to fund any portion of its proportionate share of such aggregate Class D Delayed Amount that would cause its Class D Investor Group Principal Amount to exceed its Class D Maximum Investor Group Principal Amount and (ii) any Class D Conduit Investor, if any, in the Class D Available Delayed Amount Committed Note Purchaser's Class D Investor Group may, in its sole discretion, agree to fund such proportionate share of such aggregate Class D Delayed Amount.

C. Upon receipt of any notice of a Class D Delayed Amount in respect of a Class D Advance pursuant to Section 2.2(d)(v)(B), a Class D Available Delayed Amount Committed Note Purchaser, promptly (but in no event later than 6:00 p.m. (New York time) on the Business Day prior to the proposed date of such Class D Advance) may notify HVF II in writing (a "Class D Second Delayed Funding Notice") of its election to decline to fund a portion of its proportionate share of such Class D Delayed Amount (such portion, the "Class D Second Delayed Funding Notice Amount"); provided that, the Class D Second Delayed Funding Notice Amount shall not exceed the excess, if any, of (A) such Class D Available Delayed Amount Committed Note Purchaser's proportionate share of such Class D Delayed Amount over (B) such Class D Available Delayed Amount Committed Note Purchaser's Class D Required Non- Delayed Amount (after giving effect to the funding of any amount in respect of such Class D Advance to be made by such Class D Available Delayed Amount Committed Note Purchaser or the Class D Conduit Investor in such Class D Available Delayed Amount Committed Note Purchaser's Class D Investor Group) (such excess amount, the "Class D Second Permitted Delayed Amount"), and upon any such election, such Class D Available Delayed Amount Committed Note Purchaser shall include in the Class D Second Delayed Funding Notice the Class D Second Delayed Funding Notice Amount.

(vi) Funding Class D Advances.

A. Subject to the other conditions set forth in this Section 2.2(d), on the date of each Class D Advance, each Class D Conduit Investor and Class D Committed Note Purchaser(s) funding such Class D Advance shall make available to HVF II its portion of the amount of such Class D Advance (other than any Class D Delayed Amount) by wire transfer in U.S. dollars in same day funds to the Series 2013-A Principal Collection Account no later than 2:00 p.m. (New York City time) on the date of such Class D Advance. Proceeds from any Class D Advance shall be deposited into the Series 2013-A Principal Collection Account.

B. A Class D Delayed Funding Purchaser that delivered a Class D Delayed Funding Notice in respect of a Class D Delayed Amount shall be obligated to fund such Class D Delayed Amount on the related Class D Delayed Funding Date in the manner set forth in the next succeeding sentence, irrespective of whether the Series 2013-A Commitment Termination Date shall have occurred on or prior to such Class D Delayed Funding Date or HVF II would be able to satisfy the Class D Funding Conditions on such Class D Delayed Funding Date. Such Class D Delayed Funding Purchaser shall (i) pay the sum of the

Class D Second Delayed Funding Notice Amount related to such Class D Delayed Amount, if any, to HVF II no later than 2:00 p.m. (New York

time) on the related Class D Delayed Funding Date by wire transfer in U.S. dollars in same day funds to the Series 2013-A Principal Collection Account, and (ii) pay the Class D Delayed Funding Reimbursement Amount related to such Class D Delayed Amount, if any, on such related Class D Delayed Funding Date to each applicable Class D Funding Agent in immediately available funds for the ratable benefit of the related Class D Available Delayed Amount Purchasers that funded the Class D Delayed Amount on the date of the Advance related to such Class D Delayed Amount in accordance with Section 2.2(d)(v)(B), based on the relative amount of such Class D Delayed Amount funded by such Class D Available Delayed Amount Purchaser on the date of such Class D Advance pursuant to Section 2.2(d)(v)(B).

(vii) Class D Funding Defaults. If, by 2:00 p.m. (New York City time) on the date of any Class D Advance, one or more Class D Committed Note Purchasers in a Class D Investor Group (each, a "Class D Defaulting Committed Note Purchaser," and each Class D Committed Note Purchaser in the related Class D Investor Group that is not a Class D Defaulting Committed Note Purchaser, a "Class D Non-Defaulting Committed Note Purchaser") fails to make its portion of such Class D Advance, available to HVF II pursuant to Section 2.2(d)(vi) (the aggregate amount unavailable to HVF II as a result of any such failure being herein called a "Class D Advance Deficit"), then the Class D Funding Agent for such Class D Investor Group, by no later than 2:30 p.m. (New York City time) on the applicable date of such Class D Advance, shall instruct each Class D Non-Defaulting Committed Note Purchaser in the same Class D Investor Group as the Class D Defaulting Committed Note Purchaser to pay, by no later than 3:00 p.m. (New York City time), in immediately available funds, to the Series 2013-A Principal Collection Account, an amount equal to the lesser of (i) such Class D Non-Defaulting Committed Note Purchaser's pro rata portion (based upon the relative Class D Committed Note Purchaser Percentage of such Class D Non-Defaulting Committed Note Purchasers) of the Class D Advance Deficit and (ii) the amount by which such Class D Non-Defaulting Committed Note Purchaser's pro rata portion (by Class D Committed Note Purchaser Percentage) of the Class D Maximum Investor Group Principal Amount for such Class D Investor Group exceeds the portion of the Class D Investor Group Principal Amount for such Class D Investor Group funded by such Class D Non-Defaulting Committed Note Purchaser (determined after giving effect to all Class D Advances already made by such Class D Investor Group on such date). Subject to Section 1.3, a Class D Defaulting Committed Note Purchaser shall forthwith, upon demand, pay to the applicable Class D Funding Agent for the ratable benefit of the
Class D Non-Defaulting Committed Note Purchasers all amounts paid by each such Class D Non-Defaulting Committed Note Purchaser on behalf

of such Class D Defaulting Committed Note Purchaser, together with interest thereon, for each day from the date a payment was made by a Class D Non-Defaulting Committed Note Purchaser until the date such Class D Non-Defaulting Committed Note Purchaser has been paid such amounts in full, at a rate per annum equal to the sum of the Base Rate plus 0.50% per annum. For the avoidance of doubt, no Class D Delayed Funding Purchaser that has provided a Class D Delayed Funding Notice in respect of a Class D Advance shall be considered to be in default of its obligation to fund its Class D Delayed Amount or be treated as a Class D Defaulting Committed Note Purchaser hereunder unless and until it has failed to fund the Class D Delayed Funding Reimbursement Amount or the Class D Second Delayed Funding Notice Amount on the related Class D Delayed Funding Date in accordance with Section 2.2(d)(vi)(B).

(e) Class RR Advance Requests.

(i) Subject to the terms of this Series 2013-A Supplement, including satisfaction of the Class RR Funding Conditions, the aggregate outstanding principal amount of the Class RR Note may be increased from time to time; provided that, the Class RR Committed Note Purchaser may waive all or part of the Class RR Funding Conditions with respect to any Class RR Advance in its sole discretion and without the consent of the Trustee, the Administrative Agent, any other Committed Note Purchaser, any Funding Agent, any Conduit Investor or any other Series 2013-A Noteholder. On any Business Day during the Series 2013-A Revolving Period, HVF II, subject to this Section 2.2(e), may increase the Class RR Principal Amount (such increase, including any increase resulting from a Class RR Maximum Principal Increase Amount, is referred to as a "Class RR Advance").

Whenever HVF II wishes the Class RR Committed Note Purchaser to make a Class RR Advance, HVF II shall notify the Administrative Agent, the Class RR Committed Note Purchaser and the Trustee by providing written notice delivered to the Administrative Agent, the Trustee and the Class RR Committed Note Purchaser no later than 11:30 a.m. (New York City time) on the second Business Day prior to the proposed Class RR Advance (which notice may be combined with the notice delivered pursuant to Section 2.1(c)(v), in the case of a Class RR Advance in connection with a Class RR Maximum Principal Increase Amount).
Each such notice shall be irrevocable and shall in each case refer to this Series 2013-A Supplement and specify the aggregate amount of the requested Class RR Advance to be made on such date.

(ii) Party Obligated to Fund Class RR Advances. Upon HVF II's request in accordance with Section 2.2(e)(i), the Class RR Committed Note Purchaser shall fund such Class RR Advances.

(iii) Funding Class RR Advances. Subject to the other conditions set forth in this Section 2.2(e), on the date of each Class RR Advance, the Class RR Committed Note Purchaser shall make available to HVF II the amount of such Class RR Advance by wire transfer in U.S. dollars in same day funds to the Series 2013-A Principal Collection Account no later than 2:00 p.m. (New York City time) on the date of such Class RR Advance. Proceeds from any Class RR Advance shall be paid to or at the direction of HVF II.

(f) Advances Pro Rata. Each Class A Advance pursuant to Section 2.2(a), Class B Advance pursuant to Section 2.2(b) and Class C Advance pursuant to Section 2.2(c) may only be made if simultaneously HVF II effects a pro rata increase in each of the Class A Principal Amount, Class B Principal Amount and Class C Principal Amount.

Section 2.3. Procedure for Decreasing the Principal Amount.

(a) Principal Decreases. Subject to the terms of this Series 2013-A Supplement, the aggregate principal amount of the Series 2013-A may be decreased from time to time.

(b) Mandatory Decrease.

(i) Obligation to Decrease Class A Notes. If any Class A Excess Principal Event shall have occurred and be continuing, then, within five (5) Business Days following HVF II's discovery of such Class A Excess Principal Event, HVF II shall withdraw from the Series 2013-A Principal Collection Account an amount equal to the lesser of (x) the amount then on deposit in such account and available for distribution to effect a reduction in the Class A Principal Amount pursuant to Section 5.2(c), and (y) the amount necessary so that, after giving effect to all Class A Voluntary Decreases prior to such date, no such Class A Excess Principal Event shall exist, and distribute the lesser of such (x) and (y) to the Class A Noteholders in respect of principal of the Class A Notes to make a reduction in the Class A Principal Amount in accordance with Section 5.2 (each reduction of the Class A Principal Amount pursuant to this clause (i), a "Class A Mandatory Decrease" and the amount of each such reduction, the "Class A Mandatory Decrease Amount").

(ii) Obligation to Decrease Class B Notes. If any Class B Excess Principal Event shall have occurred and be continuing, then, within five (5) Business Days following HVF II's discovery of such Class B Excess Principal Event, HVF II shall withdraw from the Series 2013-A Principal Collection Account an amount equal to the lesser of (x) the amount then on deposit in such account and available for distribution to

effect a reduction in the Class B Principal Amount pursuant to Section 5.2(c), and (y) the amount necessary so that, after giving effect to all Class

B Voluntary Decreases prior to such date, no such Class B Excess Principal Event shall exist, and distribute the lesser of such (x) and (y) to the Class B Noteholders in respect of principal of the Class B Notes to make a reduction in the Class B Principal Amount in accordance with Section 5.2 (each reduction of the Class B Principal Amount pursuant to this clause (ii), a "Class B Mandatory Decrease" and the amount of each such reduction, the "Class B Mandatory Decrease Amount").

(iii) Obligation to Decrease Class C Notes. If any Class C Excess Principal Event shall have occurred and be continuing, then, within five (5) Business Days following HVF II's discovery of such Class C Excess Principal Event, HVF II shall withdraw from the Series 2013-A Principal Collection Account an amount equal to the lesser of (x) the amount then on deposit in such account and available for distribution to effect a reduction in the Class C Principal Amount pursuant to Section 5.2(c), and (y) the amount necessary so that, after giving effect to all Class C Voluntary Decreases prior to such date, no such Class C Excess Principal Event shall exist, and distribute the lesser of such (x) and (y) to the Class C Noteholders in respect of principal of the Class C Notes to make a reduction in the Class C Principal Amount in accordance with Section 5.2 (each reduction of the Class C Principal Amount pursuant to this clause (iii), a "Class C Mandatory Decrease" and the amount of each such reduction, the "Class C Mandatory Decrease Amount").

(iv) Obligation to Decrease Class D Notes. If any Class D Excess Principal Event shall have occurred and be continuing, then, within five (5) Business Days following HVF II's discovery of such Class D Excess Principal Event, HVF II shall withdraw from the Series 2013-A Principal Collection Account an amount equal to the lesser of (x) the amount then on deposit in such account and available for distribution to effect a reduction in the Class D Principal Amount pursuant to Section 5.2(c), and (y) the amount necessary so that, after giving effect to all Class D Voluntary Decreases prior to such date, no such Class D Excess Principal Event shall exist, and distribute the lesser of such (x) and (y) to the Class D Noteholders in respect of principal of the Class D Notes to make a reduction in the Class D Principal Amount in accordance with Section 5.2 (each reduction of the Class D Principal Amount pursuant to this clause (iv), a "Class D Mandatory Decrease" and the amount of each such reduction, the "Class D Mandatory Decrease Amount").

(v) Obligation to Decrease Class RR Notes. If any Class RR Excess Principal Event shall have occurred and be continuing, then, within five (5) Business Days following HVF II's discovery of such Class RR Excess Principal Event, HVF II shall withdraw from the Series 2013-

A Principal Collection Account an amount equal to the lesser of (x) the amount then on deposit in such account and available for distribution to effect a reduction in the Class RR Principal Amount pursuant to Section 5.2(c), and (y) the amount necessary so that, after giving effect to all Class RR Voluntary Decreases prior to such date, no such Class RR Excess Principal Event shall exist, and distribute the lesser of such (x) and (y) to the Class RR Committed Note Purchaser in respect of principal of the Class RR Note to make a reduction in the Class RR Principal Amount in accordance with Section 5.2 (each reduction of the Class RR Principal Amount pursuant to this clause (v), a "Class RR Mandatory Decrease" and the amount of each such reduction, the "Class RR Mandatory Decrease Amount").

(vi) Breakage. Subject to and in accordance with Section 3.6, (v) with respect to each Class A Mandatory Decrease, HVF II shall reimburse each Class A Investor Group on the next succeeding Payment Date for any associated breakage costs payable as a result of such Class A Mandatory Decrease, (w) with respect to each Class B Mandatory Decrease, HVF II shall reimburse each Class B Investor Group on the next succeeding Payment Date for any associated breakage costs payable as a result of such Class B Mandatory Decrease, (x) with respect to each Class C Mandatory Decrease, HVF II shall reimburse each Class C Investor Group on the next succeeding Payment Date for any associated breakage costs payable as a result of such Class C Mandatory Decrease, (y) with respect to each Class D Mandatory Decrease, HVF II shall reimburse each Class D Investor Group on the next succeeding Payment Date for any associated breakage costs payable as a result of such Class D Mandatory Decrease, and (z) with respect to each Class RR Mandatory Decrease, HVF II shall reimburse the Class RR Committed Note Purchaser on the next succeeding Payment Date for any associated breakage costs payable as a result of such Class RR Mandatory Decrease.

(vii) Notice of Mandatory Decrease. Upon discovery of any Class A Excess Principal Event, HVF II, within two (2) Business Days of such discovery, shall deliver written notice of any related Class A Mandatory Decreases, any related Class A Mandatory Decrease Amount and the date of any such Class A Mandatory Decrease to the Trustee and each Class A Noteholder. Upon discovery of any Class B Excess Principal Event, HVF II, within two (2) Business Days of such discovery, shall deliver written notice of any related Class B Mandatory Decreases, any related Class B Mandatory Decrease Amount and the date of any such Class B Mandatory Decrease to the Trustee and each Class B Noteholder. Upon discovery of any Class C Excess Principal Event, HVF II, within two (2) Business Days of such discovery, shall deliver written notice of any related Class C Mandatory Decreases, any related Class C Mandatory Decrease Amount and the date of any such Class C Mandatory Decrease

to the Trustee and each Class C Noteholder. Upon discovery of any Class D Excess Principal Event, HVF II, within two (2) Business Days of such discovery, shall deliver written notice of any related Class D Mandatory Decreases, any related Class D Mandatory Decrease Amount and the date of any such Class D Mandatory Decrease to the Trustee and each Class D Noteholder. Upon discovery of any Class RR Excess Principal Event, HVF II, within two (2) Business Days of such discovery, shall deliver written notice of any related Class RR Mandatory Decreases, any related Class RR Mandatory Decrease Amount and the date of any such Class RR Mandatory Decrease to the Trustee and the Class RR Committed Note Purchaser.

(c) Voluntary Decrease.

(i) Procedures for Class A Voluntary Decrease. On any Business Day, upon at least three (3) Business Day's prior notice to each Class A Noteholder, each Class A Conduit Investor, each Class A Committed Note Purchaser and the Trustee, HVF II may decrease the Class A Principal Amount in whole or in part (each such reduction of the Class A Principal Amount pursuant to this Section 2.3(c)(i), a "Class A Voluntary Decrease") by withdrawing from the Series 2013-A Principal Collection Account an amount up to the sum of all amounts then on deposit in such account and available for distribution to effect a Class A Voluntary Decrease pursuant to Section 5.2, and distributing the amount of such withdrawal (such amount, the "Class A Voluntary Decrease Amount") to the Class A Noteholders as specified in Section 5.2. Each such notice shall set forth the date of such Class A Voluntary Decrease, the related Class A Voluntary Decrease Amount, whether HVF II is electing to pay any Class A Terminated Purchaser in connection with such Class A Voluntary Decrease, and the amount to be paid to such Class A Terminated Purchaser (if any).

(ii) Procedures for Class B Voluntary Decrease. On any Business Day, upon at least three (3) Business Day's prior notice to each Class B Noteholder, each Class B Conduit Investor, each Class B Committed Note Purchaser and the Trustee, HVF II may decrease the Class B Principal Amount in whole or in part (each such reduction of the Class B Principal Amount pursuant to this Section 2.3(c)(ii), a "Class B Voluntary Decrease") by withdrawing from the Series 2013-A Principal Collection Account an amount up to the sum of all amounts then on deposit in such account and available for distribution to effect a Class B Voluntary Decrease pursuant to Section 5.2, and distributing the amount of such withdrawal (such amount, the "Class B Voluntary Decrease Amount") to the Class B Noteholders as specified in Section 5.2. Each such notice shall set forth the date of such Class B Voluntary Decrease, the related Class B Voluntary Decrease Amount, whether HVF II is

electing to pay any Class B Terminated Purchaser in connection with such Class B Voluntary Decrease, and the amount to be paid to such Class B Terminated Purchaser (if any).

(iii) Procedures for Class C Voluntary Decrease. On any Business Day, upon at least three (3) Business Day's prior notice to each Class C Noteholder, each Class C Conduit Investor, each Class C Committed Note Purchaser and the Trustee, HVF II may decrease the Class C Principal Amount in whole or in part (each such reduction of the Class C Principal Amount pursuant to this Section 2.3(c)(iii), a "Class C Voluntary Decrease") by withdrawing from the Series 2013-A Principal Collection Account an amount up to the sum of all amounts then on deposit in such account and available for distribution to effect a Class C Voluntary Decrease pursuant to Section 5.2, and distributing the amount of such withdrawal (such amount, the "Class C Voluntary Decrease Amount") to the Class C Noteholders as specified in Section 5.2. Each such notice shall set forth the date of such Class C Voluntary Decrease, the related Class C Voluntary Decrease Amount, whether HVF II is electing to pay any Class C Terminated Purchaser in connection with such Class C Voluntary Decrease, and the amount to be paid to such Class C Terminated Purchaser (if any).

(iv) Procedures for Class D Voluntary Decrease. On any Business Day, upon at least three (3) Business Day's prior notice to each Class D Noteholder, each Class D Conduit Investor, each Class D Committed Note Purchaser and the Trustee, HVF II may decrease the Class D Principal Amount in whole or in part (each such reduction of the Class D Principal Amount pursuant to this Section 2.3(c)(iv), a "Class D Voluntary Decrease") by withdrawing from the Series 2013-A Principal Collection Account an amount up to the sum of all amounts then on deposit in such account and available for distribution to effect a Class D Voluntary Decrease pursuant to Section 5.2, and distributing the amount of such withdrawal (such amount, the "Class D Voluntary Decrease Amount") to the Class D Noteholders as specified in Section 5.2. Each such notice shall set forth the date of such Class D Voluntary Decrease, the related Class D Voluntary Decrease Amount, whether HVF II is electing to pay any Class D Terminated Purchaser in connection with such Class D Voluntary Decrease, and the amount to be paid to such Class D Terminated Purchaser (if any).

(v) Procedures for Class RR Voluntary Decrease. On any Business Day, upon at least three (3) Business Day's prior notice to the Class RR Committed Note Purchaser and the Trustee, HVF II may decrease the Class RR Principal Amount in whole or in part (each such reduction of the Class RR Principal Amount pursuant to this Section 2.3(c)(v), a "Class RR Voluntary Decrease") by withdrawing from the

Series 2013-A Principal Collection Account an amount up to the sum of all amounts then on deposit in such account and available for distribution to effect a Class RR Voluntary Decrease pursuant to Section 5.2, and distributing the amount of such withdrawal (such amount, the "Class RR Voluntary Decrease Amount") to the Class RR Committed Note Purchaser

as specified in Section 5.2. Each such notice shall set forth the date of such Class RR Voluntary Decrease and the related Class RR Voluntary Decrease Amount.

(vi) Breakage. Subject to and in accordance with Section 3.6,
(v) with respect to each Class A Voluntary Decrease, HVF II shall reimburse each Class A Investor Group on the next succeeding Payment Date for any associated breakage costs payable as a result of such Class A Voluntary Decrease, (w) with respect to each Class B Voluntary Decrease, HVF II shall reimburse each Class B Investor Group on the next succeeding Payment Date for any associated breakage costs payable as a result of such Class B Voluntary Decrease, (x) with respect to each Class C Voluntary Decrease, HVF II shall reimburse each Class C Investor Group on the next succeeding Payment Date for any associated breakage costs payable as a result of such Class C Voluntary Decrease, (y) with respect to each Class D Voluntary Decrease, HVF II shall reimburse each Class D Investor Group on the next succeeding Payment Date for any associated breakage costs payable as a result of such Class D Voluntary Decrease, and (z) with respect to each Class RR Voluntary Decrease, HVF II shall reimburse the Class RR Committed Note Purchaser on the next succeeding Payment Date for any associated breakage costs payable as a result of such Class RR Voluntary Decrease.

(vii) Voluntary Decrease Minimum Denominations. Each such Class A Voluntary Decrease shall be, in the aggregate for all Class A Notes, in a minimum principal amount of $2,500,000 and integral multiples of $100,000 in excess thereof unless such Class A Voluntary Decrease is allocated to pay any Class A Investor Group Principal Amount in full. Each such Class B Voluntary Decrease shall be, in the aggregate for all Class B Notes, in a minimum principal amount of $2,500,000 and integral multiples of $100,000 in excess thereof unless such Class B Voluntary Decrease is allocated to pay any Class B Investor Group Principal Amount in full. Each such Class C Voluntary Decrease shall be, in the aggregate for all Class C Notes, in a minimum principal amount of $2,500,000 and integral multiples of $100,000 in excess thereof unless such Class C Voluntary Decrease is allocated to pay any Class C Investor Group Principal Amount in full. Each such Class D Voluntary Decrease shall be, in the aggregate for all Class D Notes, in a minimum principal amount of $2,500,000 and integral multiples of $100,000 in excess thereof unless such Class D Voluntary Decrease is allocated to pay any Class D Investor Group Principal Amount in full. Each such Class RR Voluntary

Decrease shall be in a minimum principal amount of $2,500,000 and integral multiples of $100,000 in excess thereof unless such Class RR Voluntary Decrease is allocated to pay the Class RR Principal Amount in full.

(viii) Voluntary Decreases Pro Rata. Each Class A Voluntary Decrease pursuant to Section 2.3(c)(i), Class B Voluntary Decrease pursuant to Section 2.3(c)(ii) and Class C Voluntary Decrease pursuant to Section 2.3(c)(iii) may only be made if simultaneously HVF II effects a pro rata decrease in each of the Class A Principal Amount, Class B Principal Amount and Class C Principal Amount.

(d) Series 2013-A Restatement Effective Date Payments. Notwithstanding anything herein or in any other Series 2013-A Related Document to the contrary, on the Series 2013-A Restatement Effective Date, (i) the entire principal amount due and owing to each Class A Noteholder, Class B Noteholder or Class C Noteholder under the Prior Series 2013-A Note for such Class A Noteholder, Class B Noteholder or Class C Noteholder, as applicable, shall be deemed paid in full and all accrued and unpaid interest thereon as of the Series 2013-A Restatement Effective Date shall be paid to such Class A Noteholder, Class B Noteholder or Class C Noteholder, as applicable, on the Payment Date immediately following the Series 2013-A Restatement Effective Date, all Class A Commitments (as defined in the Initial Series 2013-A Supplement) of such Class A Noteholder, Class B Noteholder or Class C Noteholder under such Prior Series 2013-A Note shall be terminated and such Prior Series 2013-A
Note shall be cancelled as set forth in Section 2.1(a)(i)(F), Section 2.1(a)(ii)(F) or Section 2.1(a)(iii)(F), as applicable, (ii) the entire principal amount due and owing to each Class D Noteholder under the Prior Series 2013-A Note for such Class D Noteholder shall be deemed paid in full and all accrued and unpaid interest thereon as of the Series 2013-A Restatement Effective Date shall be paid to such Class D Noteholder on the Payment Date immediately following the Series 2013-A Restatement Effective Date, all Class B Commitments (as defined in the Initial Series 2013-A Supplement) of such Class D Noteholder under such Prior Series 2013-A Note shall be terminated and such Prior
Series 2013-A Note shall be cancelled as set forth in Section 2.1(a)(iv)(F), (iii) the entire principal amount due and owing to the Class RR Noteholder under the Prior Series 2013- A Note for the Class RR Noteholder shall be deemed paid in full and all accrued and unpaid interest thereon as of the Series 2013-A Restatement Effective Date shall be paid to such Class RR Noteholder on the Payment Date immediately following the Series 2013-A Restatement Effective Date, all Class C Commitments (as defined in the Initial Series 2013-A Supplement) of the Class RR Noteholder under such Prior Series 2013-A Note shall be terminated and such Prior Series 2013-A Note shall be cancelled as set forth in Section 2.1(a)(v)(F), (iv) with respect to each Class A Investor Group listed on Schedule II hereto, the Class A Initial Investor Group Principal Amount shall be deemed advanced under the Class A Note, (v) with respect to each Class B Investor Group listed on Schedule IV hereto, the Class B Initial Investor Group Principal Amount shall be deemed advanced under the Class B Note, (vi) with respect to each Class C Investor Group listed on Schedule V hereto, the Class C Initial Investor Group Principal Amount

shall be deemed advanced under the Class C Note, (v) with respect to each Class D Investor Group listed on Schedule VI hereto, the Class D Initial Investor Group Principal Amount shall be deemed advanced under the Class D Note and (vi) the Class RR Initial Principal Amount shall be deemed advanced under the Class RR Note.

Section 2.4. Funding Agent Register.

(a) On each date of a Class A Advance or Class A Decrease hereunder, a duly authorized officer, employee or agent of the related Class A Funding Agent shall make appropriate notations in its books and records of the amount of such Class A Advance or Class A Decrease, as applicable. HVF II hereby authorizes each duly authorized officer, employee and agent of such Class A Funding Agent to make such notations on the books and records as aforesaid and every such notation made in accordance with the foregoing authority shall be *prima facie* evidence of the accuracy of the information so recorded and shall be binding on HVF II absent manifest error; provided, however, that in the event of a discrepancy between the books and records of such Class A Funding Agent and the records maintained by the Trustee pursuant to this Series 2013-A Supplement, such discrepancy shall be resolved by such Class A Funding Agent and the Administrative Agent and the Trustee shall be directed by the Administrative Agent to update its records accordingly.

(b) On each date of a Class B Advance or Class B Decrease hereunder, a duly authorized officer, employee or agent of the related Class B Funding Agent shall make appropriate notations in its books and records of the amount of such Class B Advance or Class B Decrease, as applicable. HVF II hereby authorizes each duly authorized officer, employee and agent of such Class B Funding Agent to make such notations on the books and records as aforesaid and every such notation made in accordance with the foregoing authority shall be *prima facie* evidence of the accuracy of the information so recorded and shall be binding on HVF II absent manifest error; provided, however, that in the event of a discrepancy between the books and records of such Class B Funding Agent and the records maintained by the Trustee pursuant to this Series 2013-A Supplement, such discrepancy shall be resolved by such Class B Funding Agent and the Administrative Agent and the Trustee shall be directed by the Administrative Agent to update its records accordingly.

(c) On each date of a Class C Advance or Class C Decrease hereunder, a duly authorized officer, employee or agent of the related Class C Funding Agent shall make appropriate notations in its books and records of the amount of such Class C Advance or Class C Decrease, as applicable. HVF II hereby authorizes each duly authorized officer, employee and agent of such Class C Funding Agent to make such notations on the books and records as aforesaid and every such notation made in accordance with the foregoing authority shall be *prima facie* evidence of the accuracy of the information so recorded and shall be binding on HVF II absent manifest error; provided, however, that in the event of a discrepancy between the books and records of such Class C Funding Agent and the records maintained by the Trustee pursuant to this Series 2013-A Supplement, such discrepancy shall be resolved by such Class C Funding

Agent and the Administrative Agent and the Trustee shall be directed by the Administrative Agent to update its records accordingly.

(d) On each date of a Class D Advance or Class D Decrease hereunder, a duly authorized officer, employee or agent of the related Class D Funding Agent shall make appropriate notations in its books and records of the amount of such Class D Advance or Class D Decrease, as applicable. HVF II hereby authorizes each duly authorized officer, employee and agent of such Class D Funding Agent to make such notations on the books and records as aforesaid and every such notation made in accordance with the foregoing authority shall be *prima facie* evidence of the accuracy of the information so recorded and shall be binding on HVF II absent manifest error; provided, however, that in the event of a discrepancy between the books and records of such Class D Funding Agent and the records maintained by the Trustee pursuant to this Series 2013-A Supplement, such discrepancy shall be resolved by such Class D Funding Agent and the Administrative Agent and the Trustee shall be directed by the Administrative Agent to update its records accordingly.

(e) On each date of a Class RR Advance or Class RR Decrease hereunder, a duly authorized officer, employee or agent of the Class RR Committed Note Purchaser shall make appropriate notations in its books and records of the amount of such Class RR Advance or Class RR Decrease, as applicable. HVF II hereby authorizes each duly authorized officer, employee and agent of the Class RR Committed Note Purchaser to make such notations on the books and records as aforesaid and every such notation made in accordance with the foregoing authority shall be *prima facie* evidence of the accuracy of the information so recorded and shall be binding on HVF II absent manifest error; provided, however, that in the event of a discrepancy between the books and records of the Class RR Committed Note Purchaser and the records maintained by the Trustee pursuant to this Series 2013-A Supplement, such discrepancy shall be resolved by the Class RR Committed Note Purchaser and the Administrative Agent and the Trustee shall be directed by the Administrative Agent to update its records accordingly.

Section 2.5. Reduction of Maximum Principal Amount.

(a) Reduction of Class A Maximum Principal Amount.

(i) HVF II, upon three (3) Business Days' notice to the Administrative Agent, each Class A Funding Agent, each Class A Conduit Investor and each Class A Committed Note Purchaser, may effect a permanent reduction (but without prejudice to HVF II's right to effect a Class A Investor Group Maximum Principal Increase with respect to any Class A Investor Group or add any Class A Additional Investor Group in the future, in each case in accordance with Section 2.1) of the Class A Maximum Principal Amount and a corresponding reduction of each Class A Maximum Investor Group Principal Amount; provided that, with respect to any such reduction effected pursuant to this clause (i),

A. any such reduction (A) will be limited to the undrawn portion of the Class A Maximum Principal Amount, although any such reduction may be combined with a Class A Decrease effected pursuant to and in accordance with Section 2.3, and (B) must be in a minimum amount of $10,000,000; provided that, solely for the purposes of this Section 2.5(a)(i)(A), such undrawn portion of the Class A Maximum Principal Amount shall not include any then unfunded Class A Delayed Amounts relating to any Class A Advance the notice with respect to which HVF II shall not have revoked as of the date of such reduction, and

B. after giving effect to such reduction, the Class A Maximum Principal Amount equals or exceeds $100,000,000, unless reduced to zero.

(ii) HVF II, upon three (3) Business Days' notice to the Administrative Agent, each Class A Funding Agent, each Class A Conduit Investor and each Class A Committed Note Purchaser, may effect a reduction (without prejudice of HVF II's right to effect a Class A Investor Group Maximum Principal Increase with respect to any Class A Investor Group or add any Class A Additional Investor Group in the future, in each case in accordance with Section 2.1) of the Class A Maximum Principal Amount and a corresponding reduction of each Class A Maximum Investor Group Principal Amount; provided that, with respect to any such reduction effected pursuant to this clause (ii),

A. any such reduction (A) will be limited to the undrawn portion of the Class A Maximum Principal Amount as of the date of such reduction, although any such reduction may be combined with a Class A Decrease effected pursuant to and in accordance with Section 2.3, and (B) must be in a minimum amount of $10,000,000; provided that, solely for the purposes of this Section 2.5(a)(ii)(A), such undrawn portion of the Class A Maximum Principal Amount shall not include any then unfunded Class A Delayed Amounts relating to any Class A Advance the notice with respect to which HVF II shall not have revoked as of the date of such reduction,

B. after giving effect to such reduction, the Class A Maximum Principal Amount equals or exceeds $100,000,000, unless reduced to zero, and

C. so long as the Class A Series 2013-B Notes are Outstanding (as "Outstanding" is defined in the Series 2013-B Supplement), contemporaneously with such reduction, the Class A Series 2013-B Maximum Principal Amount shall have been increased in an amount equal to such reduction in accordance with the terms of the Series 2013-B Supplement.

(iii) Any reduction made pursuant to this Section 2.5(a) shall be made ratably among the Class A Investor Groups on the basis of their respective Class A Maximum Investor Group Principal Amounts. No later than one Business Day following any reduction of the Class A Maximum Principal Amount becoming effective, the Administrative Agent shall revise Schedule II to reflect such reduction, which revision, for the avoidance of doubt, shall not require the consent of the Trustee or any Series 2013-A Noteholder.

(b) Reduction of Class B Maximum Principal Amount.

(i) HVF II, upon three (3) Business Days' notice to the Administrative Agent, each Class B Funding Agent, each Class B Conduit Investor and each Class B Committed Note Purchaser, may effect a permanent reduction (but without prejudice to HVF II's right to effect a Class B Investor Group Maximum Principal Increase with respect to any Class B Investor Group or add any Class B Additional Investor Group in the future, in each case in accordance with Section 2.1) of the Class B Maximum Principal Amount and a corresponding reduction of each Class B Maximum Investor Group Principal Amount; provided that, with respect to any such reduction effected pursuant to this clause (i),

A. any such reduction (A) will be limited to the undrawn portion of the Class B Maximum Principal Amount, although any such reduction may be combined with a Class B Decrease effected pursuant to and in accordance with Section 2.3, and (B) must be in a minimum amount of $10,000,000; provided that, solely for the purposes of this Section 2.5(b)(i)(A), such undrawn portion of the Class B Maximum Principal Amount shall not include any then unfunded Class B Delayed Amounts relating to any Class B Advance the notice with respect to which HVF II shall not have revoked as of the date of such reduction, and

B. after giving effect to such reduction, the Class B Maximum Principal Amount equals or exceeds $100,000,000, unless reduced to zero.

(ii) HVF II, upon three (3) Business Days' notice to the Administrative Agent, each Class B Funding Agent, each Class B Conduit Investor and each Class B Committed Note Purchaser, may effect a reduction (without prejudice of HVF II's right to effect a Class B Investor Group Maximum Principal Increase with respect to any Class B Investor Group or add any Class B Additional Investor Group in the future, in each case in accordance with Section 2.1) of the Class B Maximum Principal Amount and a corresponding reduction of each Class B Maximum Investor Group Principal Amount; provided that, with respect to any such reduction effected pursuant to this clause (ii),

A. any such reduction (A) will be limited to the undrawn portion of the Class B Maximum Principal Amount as of the date of such reduction, although any such reduction may be combined with a Class B Decrease effected pursuant to and in accordance with Section 2.3, and (B) must be in a minimum amount of $10,000,000; provided that, solely for the purposes of this Section 2.5(b)(ii)(A), such undrawn portion of the Class B Maximum Principal Amount shall not include any then unfunded Class B Delayed Amounts relating to any Class B Advance the notice with respect to which HVF II shall not have revoked as of the date of such reduction,

B. after giving effect to such reduction, the Class B Maximum Principal Amount equals or exceeds $100,000,000, unless reduced to zero, and

C. so long as the Class B Series 2013-B Notes are Outstanding (as "Outstanding" is defined in the Series 2013-B Supplement), contemporaneously with such reduction, the Class B Series 2013-B Maximum Principal Amount shall have been increased in an amount equal to such reduction in accordance with the terms of the Series 2013-B Supplement.

(iii) Any reduction made pursuant to this Section 2.5(b) shall be made ratably among the Class B Investor Groups on the basis of their respective Class B Maximum Investor Group Principal Amounts. No later than one Business Day following any reduction of the Class B Maximum Principal Amount becoming effective, the Administrative Agent shall revise Schedule IV to reflect such reduction, which revision, for the avoidance of doubt, shall not require the consent of the Trustee or any Series 2013-A Noteholder.

(c) Reduction of Class C Maximum Principal Amount.

(i) HVF II, upon three (3) Business Days' notice to the Administrative Agent, each Class C Funding Agent, each Class C Conduit Investor and each Class C Committed Note Purchaser, may effect a permanent reduction (but without prejudice to HVF II's right to effect a Class C Investor Group Maximum Principal Increase with respect to any Class C Investor Group or add any Class C Additional Investor Group in the future, in each case in accordance with Section 2.1) of the Class C Maximum Principal Amount and a corresponding reduction of each Class C Maximum Investor Group Principal Amount; provided that, with respect to any such reduction effected pursuant to this clause (i),

A. any such reduction (A) will be limited to the undrawn portion of the Class C Maximum Principal Amount, although any such reduction may be combined with a Class C Decrease effected pursuant to

and in accordance with Section 2.3, and (B) must be in a minimum amount of $10,000,000; provided that, solely for the purposes of this Section 2.5(c)(i)(A), such undrawn portion of the Class C Maximum Principal Amount shall not include any then unfunded Class C Delayed Amounts relating to any Class C Advance the notice with respect to which HVF II shall not have revoked as of the date of such reduction, and

B. after giving effect to such reduction, the Class C Maximum Principal Amount equals or exceeds $100,000,000, unless reduced to zero.

(ii) HVF II, upon three (3) Business Days' notice to the Administrative Agent, each Class C Funding Agent, each Class C Conduit Investor and each Class C Committed Note Purchaser, may effect a reduction (without prejudice of HVF II's right to effect a Class C Investor Group Maximum Principal Increase with respect to any Class C Investor Group or add any Class C Additional Investor Group in the future, in each case in accordance with Section 2.1) of the Class C Maximum Principal Amount and a corresponding reduction of each Class C Maximum Investor Group Principal Amount; provided that, with respect to any such reduction effected pursuant to this clause (ii),

A. any such reduction (A) will be limited to the undrawn portion of the Class C Maximum Principal Amount as of the date of such reduction, although any such reduction may be combined with a Class C Decrease effected pursuant to and in accordance with Section 2.3, and (B) must be in a minimum amount of $10,000,000; provided that, solely for the purposes of this Section 2.5(c)(ii)(A), such undrawn portion of the Class C Maximum Principal Amount shall not include any then unfunded Class C Delayed Amounts relating to any Class C Advance the notice with respect to which HVF II shall not have revoked as of the date of such reduction,

B. after giving effect to such reduction, the Class C Maximum Principal Amount equals or exceeds $100,000,000, unless reduced to zero, and

C. so long as the Class C Series 2013-B Notes are Outstanding (as "Outstanding" is defined in the Series 2013-B Supplement), contemporaneously with such reduction, the Class C Series 2013-B Maximum Principal Amount shall have been increased in an amount equal to such reduction in accordance with the terms of the Series 2013-B Supplement.

(iii) Any reduction made pursuant to this Section 2.5(c) shall be made ratably among the Class C Investor Groups on the basis of their respective Class C Maximum Investor Group Principal Amounts. No

later than one Business Day following any reduction of the Class C Maximum Principal Amount becoming effective, the Administrative Agent shall revise Schedule V to reflect such reduction, which revision, for the avoidance of doubt, shall not require the consent of the Trustee or any Series 2013-A Noteholder.

(d) Reduction of Class D Maximum Principal Amount.

(i) HVF II, upon three (3) Business Days' notice to the Administrative Agent, each Class D Funding Agent, each Class D Conduit Investor and each Class D Committed Note Purchaser, may effect a

permanent reduction (but without prejudice to HVF II's right to effect a Class D Investor Group Maximum Principal Increase with respect to any Class D Investor Group or add any Class D Additional Investor Group in the future, in each case in accordance with Section 2.1) of the Class D Maximum Principal Amount and a corresponding reduction of each Class D Maximum Investor Group Principal Amount; provided that, with respect to any such reduction effected pursuant to this clause (i),

A. any such reduction (A) will be limited to the undrawn portion of the Class D Maximum Principal Amount, although any such reduction may be combined with a Class D Decrease effected pursuant to and in accordance with Section 2.3, and (B) must be in a minimum amount of $1,000,000; provided that, solely for the purposes of this Section 2.5(d)(i)(A), such undrawn portion of the Class D Maximum Principal Amount shall not include any then unfunded Class D Delayed Amounts relating to any Class D Advance the notice with respect to which HVF II shall not have revoked as of the date of such reduction, and

B. after giving effect to such reduction, the Class D Maximum Principal Amount equals or exceeds $10,000,000, unless reduced to zero.

(ii) HVF II, upon three (3) Business Days' notice to the Administrative Agent, each Class D Funding Agent, each Class D Conduit Investor and each Class D Committed Note Purchaser, may effect a reduction (without prejudice of HVF II's right to effect a Class D Investor Group Maximum Principal Increase with respect to any Class D Investor Group or add any Class D Additional Investor Group in the future, in each case in accordance with Section 2.1) of the Class D Maximum Principal Amount and a corresponding reduction of each Class D Maximum Investor Group Principal Amount; provided that, with respect to any such reduction effected pursuant to this clause (ii),

A. any such reduction (A) will be limited to the undrawn portion of the Class D Maximum Principal Amount as of the date of such reduction, although any such reduction may be combined with a Class D Decrease effected pursuant to and in accordance with Section 2.3, and (B)

must be in a minimum amount of $1,000,000; provided that, solely for the purposes of this Section 2.5(d)(ii)(A), such undrawn portion of the Class D Maximum Principal Amount shall not include any then unfunded Class D Delayed Amounts relating to any Class D Advance the notice with respect to which HVF II shall not have revoked as of the date of such reduction,

B. after giving effect to such reduction, the Class D Maximum Principal Amount equals or exceeds $10,000,000, unless reduced to zero, and

C. so long as the Class D Series 2013-B Notes are Outstanding (as "Outstanding" is defined in the Series 2013-B Supplement), contemporaneously with such reduction, the Class D Series 2013-B Maximum Principal Amount shall have been increased in an amount equal to such reduction in accordance with the terms of the Series 2013-B Supplement.

(iii) Any reduction made pursuant to this Section 2.5(d) shall be made ratably among the Class D Investor Groups on the basis of their respective Class D Maximum Investor Group Principal Amounts. No later than one Business Day following any reduction of the Class D Maximum Principal Amount becoming effective, the Administrative Agent shall revise Schedule VI to reflect such reduction, which revision, for the avoidance of doubt, shall not require the consent of the Trustee or any Series 2013-A Noteholder.

(e) Reduction of Class RR Maximum Principal Amount.

(i) HVF II, upon three (3) Business Days' notice to the Administrative Agent and the Class RR Committed Note Purchaser, may effect a permanent reduction (but without prejudice to HVF II's right to effect a Class RR Maximum Principal Increase in accordance with Section 2.1) of the Class RR Maximum Principal Amount; provided that, with respect to any such reduction effected pursuant to this clause (i),

A. any such reduction (A) will be limited to the undrawn portion of the Class RR Maximum Principal Amount, although any such reduction may be combined with a Class RR Decrease effected pursuant to and in accordance with Section 2.3, and (B) must be in a minimum amount of $1,000,000, and

B. after giving effect to such reduction, the Class RR Maximum Principal Amount equals or exceeds $1,000,000, unless reduced to zero.

(ii) HVF II, upon three (3) Business Days' notice to the Administrative Agent and the Class RR Committed Note Purchaser, may effect a reduction (without prejudice of HVF II's right to effect a Class RR Maximum Principal Increase in accordance with Section 2.1) of the Class RR Maximum Principal Amount; provided that, with respect to any such reduction effected pursuant to this clause (ii),

A. any such reduction (A) will be limited to the undrawn portion of the Class RR Maximum Principal Amount as of the date of such reduction, although any such reduction may be combined with a Class RR Decrease effected pursuant to and in accordance with Section 2.3, and (B) must be in a minimum amount of $1,000,000,

B. after giving effect to such reduction, the Class RR Maximum Principal Amount equals or exceeds $1,000,000, unless reduced to zero, and

C. so long as the Class RR Series 2013-B Notes are Outstanding (as "Outstanding" is defined in the Series 2013-B Supplement), contemporaneously with such reduction, the Class RR Series 2013-B Maximum Principal Amount shall have been increased in an amount equal to such reduction in accordance with the terms of the Series 2013-B Supplement.

(iii) No later than one Business Day following any reduction of the Class RR Maximum Principal Amount becoming effective, the Administrative Agent shall revise Schedule VII to reflect such reduction, which revision, for the avoidance of doubt, shall not require the consent of the Trustee or any Series 2013-A Noteholder.

(f) Reductions of Maximum Principal Amount Pro Rata. Each reduction pursuant to Section 2.5(a), Section 2.5(b) and Section 2.5(c) may only be made if simultaneously HVF II effects a pro rata reduction in each of the Class A Maximum Principal Amount, Class B Maximum Principal Amount and Class C Maximum Principal Amount.

Section 2.6. Commitment Terms and Extensions of Commitments.

(a) Term. The "Term" of the Commitments hereunder shall be for a period commencing on the date hereof and ending on the Series 2013-A Commitment Termination Date.

(b) Requests for Extensions. HVF II may request, (i) through the Administrative Agent, that each Funding Agent, for the account of the related Investor Group, and (ii) that the Class RR Committed Note Purchaser, consents to an extension of the Series 2013-A Commitment Termination Date for such period as HVF II may specify (the "Extension Length"), which consent will be granted or withheld by each Funding

Agent, on behalf of the related Investor Group, or the Class RR Committed Note Purchaser, in each case, in its sole discretion.

(c) Procedures for Extension Consents. Upon receipt of any request described in clause (b) above, the Administrative Agent shall promptly notify each Funding Agent thereof, each of which Funding Agents shall notify each Conduit Investor, if any, and each Committed Note Purchaser in its Investor Group thereof. Not later than the first Business Day following the 30th day after such request for an extension (such period, the "Election Period"), each Committed Note Purchaser shall notify HVF II and each Committed Note Purchaser (other than the Class RR Committed Note Purchaser) shall notify the Administrative Agent of its willingness or refusal to consent to such extension and each Conduit Investor shall notify the Funding Agent for its Investor Group of its willingness or refusal to consent to such extension, and such Funding Agent shall notify HVF II and the Administrative Agent of such willingness or refusal by each such Conduit Investor (any such Conduit Investor or Committed Note Purchaser that refuses to consent to such extension, a "Non-Extending Purchaser"). Any Committed Note Purchaser (other than the Class RR Committed Note Purchaser) that does not expressly notify HVF II and the Administrative Agent that it is willing to consent to an extension of the Series 2013-A Commitment Termination Date during the applicable Election Period and each Conduit Investor that does not expressly notify such Funding Agent that it is willing to consent to an extension of the Series 2013-A Commitment Termination Date during the applicable Election Period shall be deemed to be a Non-Extending Purchaser; provided that, if the Class RR Committed Note Purchaser fails to so consent to an extension of the Series 2013-A Commitment Termination Date, no other such consent received from any other Committed Note Purchaser or any Conduit Investor shall be given effect. If a Committed Note Purchaser or a Conduit Investor has agreed to extend its Series 2013-A Commitment Termination Date, and, at the end of the applicable Election Period no Amortization Event shall be continuing with respect to the Series 2013-A Notes, then the Series 2013-A Commitment Termination Date for the Class RR Committed Note Purchaser and for such Committed Note Purchaser or Conduit Investor then in effect shall be extended to the date that is the last day of the Extension Length (which shall begin running on the day after the then-current Series 2013-A Commitment Termination Date); provided that, no such extension to the Series 2013-A Commitment Termination Date shall become effective until (i) the termination of each Non-Extending Purchaser's commitment, if any, (ii) on the date of any such termination with respect to a Class A Investor Group, the prepayment in full of each such Non- Extending Purchaser's portion of the Class A Investor Group Principal Amount for such Non-Extending Purchaser's Class A Investor Group and all accrued and unpaid interest thereon, if any, in each case, in accordance with Section 9.2, (iii) on the date of any such termination with respect to a Class B Investor Group, the prepayment in full of each such Non-Extending Purchaser's portion of the Class B Investor Group Principal Amount for such Non-Extending Purchaser's Class B Investor Group and all accrued and unpaid interest thereon, if any, in each case, in accordance with Section 9.2, (iv) on the date of any such termination with respect to a Class C Investor Group, the prepayment in full of each such Non-Extending Purchaser's portion of the Class C Investor Group Principal Amount for such Non-Extending Purchaser's Class C Investor Group and all accrued and

unpaid interest thereon, if any, in each case, in accordance with Section 9.2, and (v) on the date of any such termination with respect to a Class D Investor Group, the prepayment in full of each such Non-Extending Purchaser's portion of the Class D Investor Group Principal Amount for such Non-Extending Purchaser's Class D Investor Group and all accrued and unpaid interest thereon, if any, in each case, in accordance with Section 9.2.

Section 2.7. Timing and Method of Payment. All amounts payable to any Class A Funding Agent, Class B Funding Agent, Class C Funding Agent, Class D Funding Agent or the Class RR Committed Note Purchaser hereunder or with respect to the Series 2013-A Notes on any date shall be made to the applicable Class A Funding Agent (or upon the order of the applicable Class A Funding Agent), to the applicable Class B Funding Agent (or upon the order of the applicable Class B Funding Agent), to the applicable Class C Funding Agent (or upon the order of the applicable Class C Funding Agent), to the applicable Class D Funding Agent (or upon the order of the applicable Class D Funding Agent) or to the Class RR Committed Note Purchaser (or upon the order of the Class RR Committed Note Purchaser), as applicable, by wire transfer of immediately available funds in Dollars not later than 2:00 p.m. (New York City time) on the date due; provided that,

(a) if (i) any Class A Funding Agent receives funds payable to it hereunder later than 2:00 p.m. (New York City time) on any date and (ii) prior to the later of the next succeeding Determination Date and thirty (30) days after the date on which such Class A Funding Agent received such funds, such Class A Funding Agent notifies HVF II in writing of such late receipt, then such funds received later than 2:00 p.m. (New York City time) on such date by such Class A Funding Agent will be deemed to have been received by such Class A Funding Agent on the next Business Day and any interest accruing with respect to the payment of such funds on such next Business Day shall not be payable until the Payment Date immediately following the later of such two dates specified in clause (ii);

(b) if (i) any Class A Funding Agent receives funds payable to it hereunder later than 2:00 p.m. (New York City time) on any date and (ii) prior to the later of the next succeeding Determination Date and thirty (30) days after the date on which such Class A Funding Agent received such funds, such Class A Funding Agent does not notify HVF II in writing of such receipt, then such funds, received later than 2:00 p.m. (New York City time) on such date will be treated for all purposes hereunder as received on such date;

(c) if (i) any Class B Funding Agent receives funds payable to it hereunder later than 2:00 p.m. (New York City time) on any date and (ii) prior to the later of the next succeeding Determination Date and thirty (30) days after the date on which such Class B Funding Agent received such funds, such Class B Funding Agent notifies HVF II in writing of such late receipt, then such funds received later than 2:00 p.m. (New York City time) on such date by such Class B Funding Agent will be deemed to have been received by such Class B Funding Agent on the next Business Day and any interest

accruing with respect to the payment of such funds on such next Business Day shall not be payable until the Payment Date immediately following the later of such two dates specified in clause (ii);

(d) if (i) any Class B Funding Agent receives funds payable to it hereunder later than 2:00 p.m. (New York City time) on any date and (ii) prior to the later of the next succeeding Determination Date and thirty (30) days after the date on which such Class B Funding Agent received such funds, such Class B Funding Agent does not notify HVF II in writing of such receipt, then such funds, received later than 2:00 p.m. (New York City time) on such date will be treated for all purposes hereunder as received on such date;

(e) if (i) any Class C Funding Agent receives funds payable to it hereunder later than 2:00 p.m. (New York City time) on any date and (ii) prior to the later of the next succeeding Determination Date and thirty (30) days after the date on which such Class C Funding Agent received such funds, such Class C Funding Agent notifies HVF II in writing of such late receipt, then such funds received later than 2:00 p.m. (New York City time) on such date by such Class C Funding Agent will be deemed to have been received by such Class C Funding Agent on the next Business Day and any interest accruing with respect to the payment of such funds on such next Business Day shall not be payable until the Payment Date immediately following the later of such two dates specified in clause (ii);

(f) if (i) any Class C Funding Agent receives funds payable to it hereunder later than 2:00 p.m. (New York City time) on any date and (ii) prior to the later of the next succeeding Determination Date and thirty (30) days after the date on which such Class C Funding Agent received such funds, such Class C Funding Agent does not notify HVF II in writing of such receipt, then such funds, received later than 2:00 p.m. (New York City time) on such date will be treated for all purposes hereunder as received on such date;

(g) if (i) any Class D Funding Agent receives funds payable to it hereunder later than 2:00 p.m. (New York City time) on any date and (ii) prior to the later of the next succeeding Determination Date and thirty (30) days after the date on which such Class D Funding Agent received such funds, such Class D Funding Agent notifies HVF II in writing of such late receipt, then such funds received later than 2:00 p.m. (New York City time) on such date by such Class D Funding Agent will be deemed to have been received by such Class D Funding Agent on the next Business Day and any interest accruing with respect to the payment of such funds on such next Business Day shall not be payable until the Payment Date immediately following the later of such two dates specified in clause (ii);

(h) if (i) any Class D Funding Agent receives funds payable to it hereunder later than 2:00 p.m. (New York City time) on any date and (ii) prior to the later of the next succeeding Determination Date and thirty (30) days after the date on which such Class D Funding Agent received such funds, such Class D Funding Agent does not notify HVF II in writing of such receipt, then such funds, received later than 2:00 p.m.

(New York City time) on such date will be treated for all purposes hereunder as received on such date;

(i) if (i) the Class RR Committed Note Purchaser receives funds payable to it hereunder later than 2:00 p.m. (New York City time) on any date and (ii) prior to the later of the next succeeding Determination Date and thirty (30) days after the date on which the Class RR Committed Note Purchaser received such funds, the Class RR Committed Note Purchaser notifies HVF II in writing of such late receipt, then such funds received later than 2:00 p.m. (New York City time) on such date by the Class RR Committed Note Purchaser will be deemed to have been received by the Class RR Committed Note Purchaser on the next Business Day and any interest accruing with respect to the payment of such funds on such next Business Day shall not be payable until the Payment Date immediately following the later of such two dates specified in clause (ii);

(j) if (i) the Class RR Committed Note Purchaser receives funds payable to it hereunder later than 2:00 p.m. (New York City time) on any date and (ii) prior to the later of the next succeeding Determination Date and thirty (30) days after the date on which the Class RR Committed Note Purchaser received such funds, the Class RR Committed Note Purchaser does not notify HVF II in writing of such receipt, then such funds, received later than 2:00 p.m. (New York City time) on such date will be treated for all purposes hereunder as received on such date; and

(k) HVF II's obligations hereunder in respect of any amounts payable to any Class A Conduit Investor or Class A Committed Note Purchaser shall be discharged to the extent funds are disbursed by HVF II to the related Class A Funding Agent as provided herein whether or not such funds are properly applied by such Class A Funding Agent, HVF II's obligations hereunder in respect of any amounts payable to any Class B Conduit Investor or Class B Committed Note Purchaser shall be discharged to the extent funds are disbursed by HVF II to the related Class B Funding Agent as provided herein whether or not such funds are properly applied by such Class B Funding Agent, HVF II's obligations hereunder in respect of any amounts payable to any Class C Conduit Investor or Class C Committed Note Purchaser shall be discharged to the extent funds are disbursed by HVF II to the related Class C Funding Agent as provided herein whether or not such funds are properly applied by such Class C Funding Agent, HVF II's obligations hereunder in respect of any amounts payable to any Class D Conduit Investor or Class D Committed Note Purchaser shall be discharged to the extent funds are disbursed by HVF II to the related Class D Funding Agent as provided herein whether or not such funds are properly applied by such Class D Funding Agent, and HVF II's obligations hereunder in respect of any amounts payable to the Class RR Committed Note Purchaser shall be discharged to the extent funds are disbursed by HVF II to the Class RR Committed Note Purchaser as provided herein whether or not such funds are properly applied by the Class RR Committed Note Purchaser.

Section 2.8. Legal Final Payment Date. The Series 2013-A Principal Amount shall be due and payable on the Legal Final Payment Date.

Section 2.9. Delayed Funding Purchaser Groups.

(a) Class A Delayed Funding Purchaser Groups.

(i) Notwithstanding any provision of this Series 2013-A Supplement to the contrary, if at any time a Class A Delayed Funding Purchaser delivers a Class A Delayed Funding Notice, no Class A Undrawn Fees shall accrue (or be payable) to its Class A Delayed Funding Purchaser Group in respect of any Class A Delayed Amount from the date of the related Class A Advance to the date the Class A Delayed Funding Purchaser in such Class A Delayed Funding Purchaser Group funds the related Class A Delayed Funding Reimbursement Amount, if any, and the Class A Second Delayed Funding Notice Amount, if any.

(ii) Notwithstanding any provision of this Series 2013-A Supplement to the contrary, if at any time a Class A Committed Note Purchaser in a Class A Investor Group becomes a Class A Defaulting Committed Note Purchaser, then the following provisions shall apply for so long as such Class A Defaulting Committed Note Purchaser has failed to pay all amounts required pursuant to Section 2.2:

A. no Class A Undrawn Fees shall accrue (or be payable) on any unfunded portion of the Class A Maximum Investor Group Principal Amount of such Class A Defaulting Committed Note Purchaser; and

B. the Class A Commitment Percentage of such Class A Defaulting Committed Note Purchaser shall not be included in determining whether the Required Controlling Class Series 2013-A Noteholders, the Required Supermajority Controlling Class Series 2013-A Noteholders, the Series 2013-A Required Noteholders or all Class A Conduit Investors and/or Class A Committed Note Purchasers have taken or may take any action hereunder.

(b) Class B Delayed Funding Purchaser Groups.

(i) Notwithstanding any provision of this Series 2013-A Supplement to the contrary, if at any time a Class B Delayed Funding Purchaser delivers a Class B Delayed Funding Notice, no Class B Undrawn Fees shall accrue (or be payable) to its Class B Delayed Funding Purchaser Group in respect of any Class B Delayed Amount from the date of the related Class B Advance to the date the Class B Delayed Funding Purchaser in such Class B Delayed Funding Purchaser Group funds the related Class B Delayed Funding Reimbursement Amount, if any, and the Class B Second Delayed Funding Notice Amount, if any.

(ii) Notwithstanding any provision of this Series 2013-A Supplement to the contrary, if at any time a Class B Committed Note Purchaser in a Class B Investor Group becomes a Class B Defaulting Committed Note Purchaser, then the following provisions shall apply for so long as such Class B Defaulting Committed Note Purchaser has failed to pay all amounts required pursuant to Section 2.2:

A. no Class B Undrawn Fees shall accrue (or be payable) on any unfunded portion of the Class B Maximum Investor Group Principal Amount of such Class B Defaulting Committed Note Purchaser; and

B. the Class B Commitment Percentage of such Class B Defaulting Committed Note Purchaser shall not be included in determining whether the Required Controlling Class Series 2013-A Noteholders, the Required Supermajority Controlling Class Series 2013-A Noteholders, the Series 2013-A Required Noteholders or all Class B Conduit Investors and/or Class B Committed Note Purchasers have taken or may take any action hereunder.

(c) Class C Delayed Funding Purchaser Groups.

(i) Notwithstanding any provision of this Series 2013-A Supplement to the contrary, if at any time a Class C Delayed Funding Purchaser delivers a Class C Delayed Funding Notice, no Class C Undrawn Fees shall accrue (or be payable) to its Class C Delayed Funding Purchaser Group in respect of any Class C Delayed Amount from the date of the related Class C Advance to the date the Class C Delayed Funding Purchaser in such Class C Delayed Funding Purchaser Group funds the related Class C Delayed Funding Reimbursement Amount, if any, and the Class C Second Delayed Funding Notice Amount, if any.

(ii) Notwithstanding any provision of this Series 2013-A Supplement to the contrary, if at any time a Class C Committed Note Purchaser in a Class C Investor Group becomes a Class C Defaulting Committed Note Purchaser, then the following provisions shall apply for so long as such Class C Defaulting Committed Note Purchaser has failed to pay all amounts required pursuant to Section 2.2:

A. no Class C Undrawn Fees shall accrue (or be payable) on any unfunded portion of the Class C Maximum Investor Group Principal Amount of such Class C Defaulting Committed Note Purchaser; and

B. the Class C Commitment Percentage of such Class C Defaulting Committed Note Purchaser shall not be included in determining whether the Required Controlling Class Series 2013-A Noteholders, the Required Supermajority Controlling Class Series 2013-A Noteholders, the Series 2013-A Required Noteholders or all Class C

Conduit Investors and/or Class C Committed Note Purchasers have taken or may take any action hereunder.

(d) Class D Delayed Funding Purchaser Groups.

(i) Notwithstanding any provision of this Series 2013-A Supplement to the contrary, if at any time a Class D Delayed Funding Purchaser delivers a Class D Delayed Funding Notice, no Class D Undrawn Fees shall accrue (or be payable) to its Class D Delayed Funding Purchaser Group in respect of any Class D Delayed Amount from the date of the related Class D Advance to the date the Class D Delayed Funding Purchaser in such Class D Delayed Funding Purchaser Group funds the related Class D Delayed Funding Reimbursement Amount, if any, and the Class D Second Delayed Funding Notice Amount, if any.

(ii) Notwithstanding any provision of this Series 2013-A Supplement to the contrary, if at any time a Class D Committed Note Purchaser in a Class D Investor Group becomes a Class D Defaulting Committed Note Purchaser, then the following provisions shall apply for so long as such Class D Defaulting Committed Note Purchaser has failed to pay all amounts required pursuant to Section 2.2:

A. no Class D Undrawn Fees shall accrue (or be payable) on any unfunded portion of the Class D Maximum Investor Group Principal Amount of such Class D Defaulting Committed Note Purchaser; and

B. the Class D Commitment Percentage of such Class D Defaulting Committed Note Purchaser shall not be included in determining whether the Required Controlling Class Series 2013-A Noteholders, the Required Supermajority Controlling Class Series 2013-A Noteholders, the Series 2013-A Required Noteholders or all Class D Conduit Investors and/or Class D Committed Note Purchasers have taken or may take any action hereunder.

For the avoidance of doubt, no provision of this Section 2.9 shall be deemed to relieve any Class A Defaulting Committed Note Purchaser, any Class B Defaulting Committed Note Purchaser, any Class C Defaulting Committed Note Purchaser or any Class D Defaulting Committed Note Purchaser of its Commitment hereunder and HVF II may pursue all rights and remedies available to it under the law in connection with the event(s) that resulted in such Class A Committed Note Purchaser becoming a Class A Defaulting Committed Note Purchaser, such Class B Committed Note Purchaser becoming a Class B Defaulting Committed Note Purchaser, such Class C Committed Note Purchaser becoming a Class C Defaulting Committed Note Purchaser or such Class D Committed Note Purchaser becoming a Class D Defaulting Committed Note Purchaser.

ARTICLE III INTEREST, FEES AND COSTS

Section 3.1. Interest and Interest Rates.

(a) Interest Rate.

(i) Class A Interest Rate. Each related Class A Advance funded or maintained by a Class A Investor Group during the related Series 2013-A Interest Period:

A. through the issuance of Class A Commercial Paper shall bear interest at the Class A CP Rate for such Series 2013-A Interest Period, and

B. through means other than the issuance of Class A Commercial Paper shall bear interest at the Eurodollar Rate (Reserve Adjusted) applicable to such Class A Investor Group for the related Eurodollar Interest Period, except as otherwise provided in the definition of Eurodollar Interest Period or in Section 3.3 or 3.4.

(ii) Class B Interest Rate. Each related Class B Advance funded or maintained by a Class B Investor Group during the related Series 2013-A Interest Period:

A. through the issuance of Class B Commercial Paper shall bear interest at the Class B CP Rate for such Series 2013-A Interest Period, and

B. through means other than the issuance of Class B Commercial Paper shall bear interest at the Eurodollar Rate (Reserve Adjusted) applicable to such Class B Investor Group for the related Eurodollar Interest Period, except as otherwise provided in the definition of Eurodollar Interest Period or in Section 3.3 or 3.4.

(iii) Class C Interest Rate. Each related Class C Advance funded or maintained by a Class C Investor Group during the related Series 2013-A Interest Period:

A. through the issuance of Class C Commercial Paper shall bear interest at the Class C CP Rate for such Series 2013-A Interest Period, and

B. through means other than the issuance of Class C Commercial Paper shall bear interest at the Eurodollar Rate (Reserve Adjusted) applicable to such Class C Investor Group for the related

Eurodollar Interest Period, except as otherwise provided in the definition of Eurodollar Interest Period or in Section 3.3 or 3.4.

(iv) Class D Interest Rate. Each related Class D Advance funded or maintained by a Class D Investor Group during the related Series 2013-A Interest Period:

A. through the issuance of Class D Commercial Paper shall bear interest at the Class D CP Rate for such Series 2013-A Interest Period, and

B. through means other than the issuance of Class D Commercial Paper shall bear interest at the Eurodollar Rate (Reserve Adjusted) applicable to such Class D Investor Group for the related Eurodollar Interest Period, except as otherwise provided in the definition of Eurodollar Interest Period or in Section 3.3 or 3.4.

(v) Class RR Interest Rate. Each related Class RR Advance funded or maintained by the Class RR Committed Note Purchaser during the related Series 2013-A Interest Period shall bear interest at the Class RR Note Rate.

(b) Notice of Interest Rates.

(i) Each Class A Funding Agent shall notify HVF II and the Group I Administrator of the applicable Class A CP Rate for the Class A Advances made by its Class A Investor Group for the related Series 2013- A Interest Period by 11:00 a.m. (New York City time) on each Determination Date, each Class B Funding Agent shall notify HVF II and the Group I Administrator of the applicable Class B CP Rate for the Class B Advances made by its Class B Investor Group for the related Series 2013-A Interest Period by 11:00 a.m. (New York City time) on each Determination Date, each Class C Funding Agent shall notify HVF II and the Group I Administrator of the applicable Class C CP Rate for the Class C Advances made by its Class C Investor Group for the related Series 2013-A Interest Period by 11:00 a.m. (New York City time) on each Determination Date, and each Class D Funding Agent shall notify HVF II and the Group I Administrator of the applicable Class D CP Rate for the Class D Advances made by its Class D Investor Group for the related Series 2013-A Interest Period by 11:00 a.m. (New York City time) on each Determination Date. Each such notice shall be substantially in the form of Exhibit N hereto.

(ii) The Administrative Agent shall notify HVF II and the Group I Administrator of the applicable Eurodollar Rate (Reserve Adjusted) and/or Base Rate, as the case may be, by 11:00 a.m. (New York

City time) on the first day of each Eurodollar Interest Period. Each such notice shall be substantially in the form of Exhibit N hereto.

(c) Payment of Interest; Funding Agent Failure to Provide Rate.

(i) On each Payment Date, the Class A Monthly Interest Amount, the Class A Monthly Default Interest Amount, the Class B Monthly Interest Amount, the Class B Monthly Default Interest Amount, the Class C Monthly Interest Amount, the Class C Monthly Default Interest Amount, the Class D Monthly Interest Amount, the Class D Monthly Default Interest Amount, the Class RR Monthly Interest Amount and the Class RR Monthly Default Interest Amount, in each case, with respect to such Payment Date, shall be due and payable on such Payment Date in accordance with the provisions hereof.

(ii) If the amounts described in Section 5.3 are insufficient to pay the Class A Monthly Interest Amount or the Class A Monthly Default Interest Amount for any Payment Date, payments of such Class A Monthly Interest Amount or Class A Monthly Default Interest Amount, as applicable and in each case, to the Class A Noteholders will be reduced on a pro rata basis (determined on the basis of the portion of such Class A Monthly Interest Amount or Class A Monthly Default Interest Amount, as applicable and in each case, payable to each such Class A Noteholder) by the amount of such insufficiency (the aggregate amount, if any, of such insufficiency on any Payment Date, the "Class A Deficiency Amount"), and interest shall accrue on any such Class A Deficiency Amount at the applicable Class A Note Rate. If the amounts described in Section 5.3 are insufficient to pay the Class B Monthly Interest Amount or the Class B Monthly Default Interest Amount for any Payment Date, payments of such Class B Monthly Interest Amount or Class B Monthly Default Interest Amount, as applicable and in each case, to the Class B Noteholders will be reduced on a pro rata basis (determined on the basis of the portion of such Class B Monthly Interest Amount or Class B Monthly Default Interest Amount, as applicable and in each case, payable to each such Class B Noteholder) by the amount of such insufficiency (the aggregate amount, if any, of such insufficiency on any Payment Date, the "Class B Deficiency Amount"), and interest shall accrue on any such Class B Deficiency Amount at the applicable Class B Note Rate. If the amounts described in Section 5.3 are insufficient to pay the Class C Monthly Interest Amount or the Class C Monthly Default Interest Amount for any Payment Date, payments of such Class C Monthly Interest Amount or Class C Monthly Default Interest Amount, as applicable and in each case, to the Class C Noteholders will be reduced on a pro rata basis (determined on the basis of the portion of such Class C Monthly Interest Amount or Class C Monthly Default Interest Amount, as applicable and in each case, payable to each such Class C Noteholder) by the amount of such insufficiency (the

aggregate amount, if any, of such insufficiency on any Payment Date, the "Class C Deficiency Amount"), and interest shall accrue on any such Class C Deficiency Amount at the applicable Class C Note Rate. If the amounts described in Section 5.3 are insufficient to pay the Class D Monthly Interest Amount or the Class D Monthly Default Interest Amount for any Payment Date, payments of such Class D Monthly Interest Amount or Class D Monthly Default Interest Amount, as applicable and in each case, to the Class D Noteholders will be reduced on a pro rata basis (determined on the basis of the portion of such Class D Monthly Interest Amount or Class D Monthly Default Interest Amount, as applicable and in each case, payable to each such Class D Noteholder) by the amount of such insufficiency (the aggregate amount, if any, of such insufficiency on any Payment Date, the "Class D Deficiency Amount"), and interest shall accrue on any such Class D Deficiency Amount at the applicable Class D Note Rate. If the amounts described in Section 5.3 are insufficient to pay the Class RR Monthly Interest Amount or the Class RR Monthly Default Interest Amount for any Payment Date, payments of such Class RR Monthly Interest Amount or Class RR Monthly Default Interest Amount, as applicable and in each case, to the Class RR Committed Note Purchaser will be reduced by the amount of such insufficiency (the aggregate amount, if any, of such insufficiency on any Payment Date, the "Class RR Deficiency Amount"), and interest shall accrue on any such Class RR Deficiency Amount at the applicable Class RR Note Rate.

(d) Day Count and Business Day Convention. All computations of interest at the Class A CP Rate, the Class B CP Rate, the Class C CP Rate, the Class D CP Rate and the Eurodollar Rate (Reserve Adjusted) shall be made on the basis of a year of 360 days and the actual number of days elapsed and all computations of interest at the Base Rate shall be made on the basis of a 365 (or 366, as applicable) day year and actual number of days elapsed. Whenever any payment of interest or principal in respect of any Class A Advance, Class B Advance, Class C Advance, Class D Advance or Class RR Advance shall be due on a day other than a Business Day, such payment shall be made on the next succeeding Business Day and such extension of time shall be included in the computation of the amount of interest owed.

(e) Funding Agent's Failure to Notify. With respect to any Class A Funding Agent that shall have failed to notify HVF II and the Group I Administrator of the applicable Class A CP Rate for the Class A Advances made by its Class A Investor Group for the related Series 2013-A Interest Period by 11:00 a.m. (New York City time) on any Determination Date in accordance with Section 3.1(b)(i), on the first Payment Date occurring after the date on which such Class A Funding Agent provides such notice previously not provided in accordance with Section 3.1(b)(i) (or, if such notice is provided on any date occurring after a Determination Date and prior to the Payment Date immediately following such Determination Date, then the second Payment Date occurring after the date on which such Class A Funding Agent provides such notice previously not provided), such Class A Funding Agent shall pay to or at the direction of

HVF II an amount equal to the excess, if any, of the amount actually paid by HVF II to or for the benefit of the Class A Noteholders in such Class A Funding Agent's Class A Investor Group as a result of the reversion to the Class A CP Fallback Rate in accordance with the definition of Class A CP Rate over the amount that should have been paid by HVF II to or for the benefit of the Class A Noteholders in such Class A Funding Agent's Class A Investor Group had all of the relevant information for the relevant Series 2013-A
Interest Period been provided by such Class A Funding Agent to HVF II on a timely basis. With respect to any Class B Funding Agent that shall have failed to notify HVF II and the Group I Administrator of the applicable Class B CP Rate for the Class B Advances made by its Class B Investor Group for the related Series 2013-A Interest Period by 11:00 a.m. (New York City time) on any Determination Date in accordance with Section 3.1(b)(i),
on the first Payment Date occurring after the date on which such Class B Funding Agent provides such notice previously not provided in accordance with Section 3.1(b)(i) (or, if such notice is provided on any date occurring after a Determination Date and prior to the Payment Date immediately following such Determination Date, then the second Payment Date occurring after the date on which such Class B Funding Agent provides such notice previously not provided), such Class B Funding Agent shall pay to or at the direction of HVF II an amount equal to the excess, if any, of the amount actually paid by HVF II to or for the benefit of the Class B Noteholders in such Class B Funding Agent's Class B Investor Group as a result of the reversion to the Class B CP Fallback Rate in accordance with the definition of Class B CP Rate over the amount that should have been paid by
HVF II to or for the benefit of the Class B Noteholders in such Class B Funding Agent's Class B Investor Group had all of the relevant information for the relevant Series 2013-A Interest Period been provided by such Class B Funding Agent to HVF II on a timely basis. With respect to any Class C Funding Agent that shall have failed to notify HVF II and the Group I Administrator of the applicable Class C CP Rate for the Class C Advances made by its Class C Investor Group for the related Series 2013-A Interest Period by 11:00 a.m. (New York City time) on any Determination Date in accordance with Section 3.1(b)(i),
on the first Payment Date occurring after the date on which such Class C Funding Agent provides such notice previously not provided in accordance with Section 3.1(b)(i) (or, if such notice is provided on any date occurring after a Determination Date and prior to the Payment Date immediately following such Determination Date, then the second Payment Date occurring after the date on which such Class C Funding Agent provides such notice previously not provided), such Class C Funding Agent shall pay to or at the direction of HVF II an amount equal to the excess, if any, of the amount actually paid by HVF II to or for the benefit of the Class C Noteholders in such Class C Funding Agent's Class C Investor Group as a result of the reversion to the Class C CP Fallback Rate in accordance with the definition of Class C CP Rate over the amount that should have been paid by HVF II to or for the benefit of the Class C Noteholders in such Class C Funding Agent's Class C Investor Group had all of the relevant information for the relevant Series 2013-A Interest Period been provided by such Class C Funding Agent to HVF II on a timely basis.
With respect to any Class D Funding Agent that shall have failed to notify HVF II and the Group I Administrator of the applicable Class D CP Rate for the Class D Advances made by its Class D Investor Group for the related Series 2013-A Interest Period by 11:00 a.m. (New York City time) on any Determination Date in accordance with Section 3.1(b)(i), on the first Payment Date occurring after the date on which such Class D

Funding Agent provides such notice previously not provided in accordance with Section 3.1(b)(i) (or, if such notice is provided on any date occurring after a Determination Date and prior to the Payment Date immediately following such Determination Date, then the second Payment Date occurring after the date on which such Class D Funding Agent provides such notice previously not provided), such Class D Funding Agent shall pay to or at the direction of HVF II an amount equal to the excess, if any, of the amount actually paid by HVF II to or for the benefit of the Class D Noteholders in such Class D Funding Agent's Class D Investor Group as a result of the reversion to the Class D CP Fallback Rate in accordance with the definition of Class D CP Rate over the amount that should have been paid by HVF II to or for the benefit of the Class D Noteholders in such Class D Funding Agent's Class D Investor Group had all of the relevant information for the relevant Series 2013-A Interest Period been provided by such Class D Funding Agent to HVF II on a timely basis.

(f) CP True-Up Payment Amount. With respect to any Class A Funding Agent that shall have failed to notify HVF II and the Group I Administrator of the applicable Class A CP Rate for the Class A Advances made by its Class A Investor Group for the related Series 2013-A Interest Period by 11:00 a.m. (New York City time) on any Determination Date in accordance with Section 3.1(b)(i), on the first Payment Date occurring after the date on which such Class A Funding Agent provides such notice previously not provided in accordance with Section 3.1(b)(i) (or, if such notice is provided on any date occurring after a Determination Date and prior to the Payment Date

immediately following such Determination Date, then the second Payment Date occurring after the date on which such Class A Funding Agent provides such notice previously not provided), HVF II shall pay to or at the direction of the Class A Funding Agent for the benefit of the Class A Noteholders in such Class A Funding Agent's Class A Investor Group an amount equal to the excess, if any, of the amount that should have been paid by HVF II to or for the benefit of the Class A Noteholders in such Class A Funding Agent's Class A Investor Group had all of the relevant information for the relevant Series 2013-A Interest Period been provided by such Class A Funding Agent to HVF II on a timely basis over the amount actually paid by HVF II to or for the benefit of such Class A Noteholders as a result of the reversion to the Class A CP Fallback Rate in accordance with the definition of Class A CP Rate (such excess with respect to such Class A Funding Agent, the "Class A CP True-Up Payment Amount"). For the avoidance of doubt, Class A CP True-Up Payment Amounts, if any, shall be paid in accordance with Section 5.3 as a component of the Class A Monthly Interest Amount.

With respect to any Class B Funding Agent that shall have failed to notify HVF II and the Group I Administrator of the applicable Class B CP Rate for the Class B Advances made by its Class B Investor Group for the related Series 2013-A Interest Period by 11:00 a.m. (New York City time) on any Determination Date in accordance with Section 3.1(b)(i), on the first Payment Date occurring after the date on which such Class B Funding Agent provides such notice previously not provided in accordance with Section 3.1(b)(i) (or, if such notice is provided on any date occurring after a Determination Date and prior to the Payment Date immediately following such Determination Date, then the second Payment Date occurring after the date on which such Class B Funding Agent provides such notice previously not provided), HVF II shall pay to or at the direction of the Class B Funding

Agent for the benefit of the Class B Noteholders in such Class B Funding Agent's Class B Investor Group an amount equal to the excess, if any, of the amount that should have been paid by HVF II to or for the benefit of the Class B Noteholders in such Class B Funding Agent's Class B Investor Group had all of the relevant information for the relevant Series 2013-A Interest Period been provided by such Class B Funding Agent to HVF II on a timely basis over the amount actually paid by HVF II to or for the benefit of such Class B Noteholders as a result of the reversion to the Class B CP Fallback Rate in accordance with the definition of Class B CP Rate (such excess with respect to such Class B Funding Agent, the "Class B CP True-Up Payment Amount"). For the avoidance of doubt, Class B CP True-Up Payment Amounts, if any, shall be paid in accordance with Section 5.3 as a component of the Class B Monthly Interest Amount.

With respect to any Class C Funding Agent that shall have failed to notify HVF II and the Group I Administrator of the applicable Class C CP Rate for the Class C Advances made by its Class C Investor Group for the related Series 2013-A Interest Period by 11:00 a.m. (New York City time) on any Determination Date in accordance with Section 3.1(b)(i), on the first Payment Date occurring after the date on which such Class C Funding Agent provides such notice previously not provided in accordance with Section 3.1(b)(i) (or, if such notice is provided on any date occurring after a Determination Date and prior to the Payment Date immediately following such Determination Date, then the second Payment Date occurring after the date on which such Class C Funding Agent provides such notice previously not provided), HVF II shall pay to or at the direction of the Class C Funding Agent for the benefit of the Class C Noteholders in such Class C Funding Agent's Class

C Investor Group an amount equal to the excess, if any, of the amount that should have been paid by HVF II to or for the benefit of the Class C Noteholders in such Class C Funding Agent's Class C Investor Group had all of the relevant information for the relevant Series 2013-A Interest Period been provided by such Class C Funding Agent to HVF II on a timely basis over the amount actually paid by HVF II to or for the benefit of such Class C Noteholders as a result of the reversion to the Class C CP Fallback Rate in accordance with the definition of Class C CP Rate (such excess with respect to such Class C Funding Agent, the "Class C CP True-Up Payment Amount"). For the avoidance of doubt, Class C CP True-Up Payment Amounts, if any, shall be paid in accordance with Section 5.3 as a component of the Class C Monthly Interest Amount.

With respect to any Class D Funding Agent that shall have failed to notify HVF II and the Group I Administrator of the applicable Class D CP Rate for the Class D Advances made by its Class D Investor Group for the related Series 2013-A Interest Period by 11:00 a.m. (New York City time) on any Determination Date in accordance with Section 3.1(b)(i), on the first Payment Date occurring after the date on which such Class D Funding Agent provides such notice previously not provided in accordance with Section 3.1(b)(i) (or, if such notice is provided on any date occurring after a Determination Date and prior to the Payment Date immediately following such Determination Date, then the second Payment Date occurring after the date on which such Class D Funding Agent provides such notice previously not provided), HVF II shall pay to or at the direction of the Class D Funding Agent for the benefit of the Class D Noteholders in such Class D Funding Agent's Class D Investor Group an amount equal to the excess, if any, of the amount that should have been paid by HVF II to or for the benefit of the Class D Noteholders in such Class D Funding Agent's Class D Investor Group had all of the

relevant information for the relevant Series 2013-A Interest Period been provided by such Class D Funding Agent to HVF II on a timely basis over the amount actually paid by HVF II to or for the benefit of such Class D Noteholders as a result of the reversion to the Class D CP Fallback Rate in accordance with the definition of Class D CP Rate (such excess with respect to such Class D Funding Agent, the "Class D CP True-Up Payment Amount"). For the avoidance of doubt, Class D CP True-Up Payment Amounts, if any, shall be paid in accordance with Section 5.3 as a component of the Class D Monthly Interest Amount.

Section 3.2. Administrative Agent and Up-Front Fees.

(a) Administrative Agent Fees. On each Payment Date, HVF II shall pay to the Administrative Agent the applicable Administrative Agent Fee for such Payment Date.

(b) Up-Front Fees. On the Series 2013-A Restatement Effective Date, HVF II shall pay (i) the applicable Class A Up-Front Fee to each Class A Funding Agent for the account of the related Class A Committed Note Purchasers, (ii) the applicable Class B Up-Front Fee to each Class B Funding Agent for the account of the related Class B Committed Note Purchasers, (iii) the applicable Class C Up-Front Fee to each Class C Funding Agent for the account of the related Class C Committed Note Purchasers and
(iv) the applicable Class D Up-Front Fee to each Class D Funding Agent for the account of the related Class D Committed Note Purchasers.

Section 3.3. Eurodollar Lending Unlawful.

(a) If a Class A Conduit Investor, a Class A Committed Note Purchaser or any Class A Program Support Provider (each such person, a "Class A Affected Person") shall reasonably determine (which determination, upon notice thereof to the Administrative Agent and the related Class A Funding Agent and HVF II, shall be conclusive and binding on HVF II absent manifest error) that the introduction of or any change in or in the interpretation of any law, rule or regulation makes it unlawful, or any central bank or other Governmental Authority asserts that it is unlawful, for any such Class A Affected Person to make, continue, or maintain any Class A Advance as, or to convert any Class A Advance into, the Class A Eurodollar Tranche, the obligation of such Class A Affected Person to make, continue or maintain any such Class A Advance as, or to convert any such Class A Advance into, the Class A Eurodollar Tranche, upon such determination, shall forthwith be suspended until such Class A Affected Person shall notify the related Class A Funding Agent and HVF II that the circumstances causing such suspension no longer exist, and such Class A Investor Group shall immediately convert the portion of the Class A Eurodollar Tranche funded by each such Class A Affected Person, into the Class A Base Rate Tranche at the end of the then-current Eurodollar Interest Periods with respect thereto or sooner, if required by such law or assertion.

(b) If a Class B Conduit Investor, a Class B Committed Note Purchaser or any Class B Program Support Provider (each such person, a "Class B

Affected Person") shall reasonably determine (which determination, upon notice thereof to the Administrative Agent and the related Class B Funding Agent and HVF II, shall be conclusive and binding on HVF II absent manifest error) that the introduction of or any change in or in the interpretation of any law, rule or regulation makes it unlawful, or any central bank or other Governmental Authority asserts that it is unlawful, for any such Class B Affected Person to make, continue, or maintain any Class B Advance as, or to convert any Class B Advance into, the Class B Eurodollar Tranche, the obligation of such Class B Affected Person to make, continue or maintain any such Class B Advance as, or to convert any such Class B Advance into, the Class B Eurodollar Tranche, upon such determination, shall forthwith be suspended until such Class B Affected Person shall notify the related Class B Funding Agent and HVF II that the circumstances causing such suspension no longer exist, and such Class B Investor Group shall immediately convert the portion of the Class B Eurodollar Tranche funded by each such Class B Affected Person, into the Class B Base Rate Tranche at the end of the then-current Eurodollar Interest Periods with respect thereto or sooner, if required by such law or assertion.

(c) If a Class C Conduit Investor, a Class C Committed Note Purchaser or any Class C Program Support Provider (each such person, a "Class C Affected Person") shall reasonably determine (which determination, upon notice thereof to the Administrative Agent and the related Class C Funding Agent and HVF II, shall be conclusive and binding on HVF II absent manifest error) that the introduction of or any change in or in the interpretation of any law, rule or regulation makes it unlawful, or any central bank or other Governmental Authority asserts that it is unlawful, for any such Class C Affected Person to make, continue, or maintain any Class C Advance as, or to

convert any Class C Advance into, the Class C Eurodollar Tranche, the obligation of such Class C Affected Person to make, continue or maintain any such Class C Advance as, or to convert any such Class C Advance into, the Class C Eurodollar Tranche, upon such determination, shall forthwith be suspended until such Class C Affected Person shall notify the related Class C Funding Agent and HVF II that the circumstances causing such suspension no longer exist, and such Class C Investor Group shall immediately convert the portion of the Class C Eurodollar Tranche funded by each such Class C Affected Person, into the Class C Base Rate Tranche at the end of the then-current Eurodollar Interest Periods with respect thereto or sooner, if required by such law or assertion.

(d) If a Class D Conduit Investor, a Class D Committed Note Purchaser or any Class D Program Support Provider (each such person, a "Class D Affected Person") shall reasonably determine (which determination, upon notice thereof to the Administrative Agent and the related Class D Funding Agent and HVF II, shall be conclusive and binding on HVF II absent manifest error) that the introduction of or any change in or in the interpretation of any law, rule or regulation makes it unlawful, or any central bank or other Governmental Authority asserts that it is unlawful, for any such Class D Affected Person to make, continue, or maintain any Class D Advance as, or to convert any Class D Advance into, the Class D Eurodollar Tranche, the obligation of such Class D Affected Person to make, continue or maintain any such Class D Advance as, or to convert any such Class D Advance into, the Class D Eurodollar Tranche, upon such determination, shall forthwith be suspended until such Class D Affected Person

shall notify the related Class D Funding Agent and HVF II that the circumstances causing such suspension no longer exist, and such Class D Investor Group shall immediately convert the portion of the Class D Eurodollar Tranche funded by each such Class D Affected Person, into the Class D Base Rate Tranche at the end of the then-current Eurodollar Interest Periods with respect thereto or sooner, if required by such law or assertion.

Section 3.4. Deposits Unavailable.

(a) If a Class A Conduit Investor, a Class A Committed Note Purchaser or the related Class A Majority Program Support Providers shall have reasonably determined that:

(i) Dollar deposits in the relevant amount and for the relevant Eurodollar Interest Period are not available to all the related Reference Lenders in the relevant market;

(ii) by reason of circumstances affecting all the related Reference Lenders' relevant market, adequate means do not exist for ascertaining the interest rate applicable hereunder to the Class A Eurodollar Tranche; or

(iii) such Class A Conduit Investor, such Class A Committed Note Purchaser or the related Class A Majority Program Support Providers have notified the related Class A Funding Agent and HVF II that, with

respect to any interest rate otherwise applicable hereunder to the Class A Eurodollar Tranche, the Eurodollar Interest Period for which has not then commenced, such interest rate will not adequately reflect the cost to such Class A Conduit Investor, such Class A Committed Note Purchaser or such Class A Majority Program Support Providers of making, funding, agreeing to make or fund or maintaining their respective portion of such Class A Eurodollar Tranche for such Eurodollar Interest Period,

then, upon notice from such Class A Conduit Investor, such Class A Committed Note Purchaser or the related Class A Majority Program Support Providers to such Class A Funding Agent and HVF II, the obligations of such Class A Conduit Investor, such Class A Committed Note Purchaser and all of the related Class A Program Support Providers to make or continue any Class A Advance as, or to convert any Class A Advances into, the Class A Eurodollar Tranche shall forthwith be suspended until such Class A Funding Agent shall notify HVF II that the circumstances causing such suspension no longer exist, and such Class A Investor Group shall immediately convert the portion of the Class A Eurodollar Tranche funded by each such Class A Conduit Investor or Class A Committed Note Purchaser into the Class A Base Rate Tranche at the end of the then current Eurodollar Interest Periods with respect thereto or sooner, if required for the reasons set forth in clause (i), (ii) or (iii) above, as the case may be.

(b) If a Class B Conduit Investor, a Class B Committed Note Purchaser or the related Class B Majority Program Support Providers shall have reasonably determined that:

(i) Dollar deposits in the relevant amount and for the relevant Eurodollar Interest Period are not available to all the related Reference Lenders in the relevant market;

(ii) by reason of circumstances affecting all the related Reference Lenders' relevant market, adequate means do not exist for ascertaining the interest rate applicable hereunder to the Class B Eurodollar Tranche; or

(iii) such Class B Conduit Investor, such Class B Committed Note Purchaser or the related Class B Majority Program Support Providers have notified the related Class B Funding Agent and HVF II that, with respect to any interest rate otherwise applicable hereunder to the Class B Eurodollar Tranche, the Eurodollar Interest Period for which has not then commenced, such interest rate will not adequately reflect the cost to such Class B Conduit Investor, such Class B Committed Note Purchaser or such Class B Majority Program Support Providers of making, funding, agreeing to make or fund or maintaining their respective portion of such Class B Eurodollar Tranche for such Eurodollar Interest Period,

then, upon notice from such Class B Conduit Investor, such Class B Committed Note Purchaser or the related Class B Majority Program Support Providers to such Class B

Funding Agent and HVF II, the obligations of such Class B Conduit Investor, such Class B Committed Note Purchaser and all of the related Class B Program Support Providers to make or continue any Class B Advance as, or to convert any Class B Advances into, the Class B Eurodollar Tranche shall forthwith be suspended until such Class B Funding Agent shall notify HVF II that the circumstances causing such suspension no longer exist, and such Class B Investor Group shall immediately convert the portion of the Class B Eurodollar Tranche funded by each such Class B Conduit Investor or Class B Committed Note Purchaser into the Class B Base Rate Tranche at the end of the then current Eurodollar Interest Periods with respect thereto or sooner, if required for the reasons set forth in clause (i), (ii) or (iii) above, as the case may be.

(c) If a Class C Conduit Investor, a Class C Committed Note Purchaser or the related Class C Majority Program Support Providers shall have reasonably determined that:

(i) Dollar deposits in the relevant amount and for the relevant Eurodollar Interest Period are not available to all the related Reference Lenders in the relevant market;

(ii) by reason of circumstances affecting all the related Reference Lenders' relevant market, adequate means do not exist for ascertaining the interest rate applicable hereunder to the Class C Eurodollar Tranche; or

(iii) such Class C Conduit Investor, such Class C Committed Note Purchaser or the related Class C Majority Program Support Providers have notified the related Class C Funding Agent and HVF II that, with respect to any interest rate otherwise applicable hereunder to the Class C Eurodollar Tranche, the Eurodollar Interest Period for which has not then commenced, such interest rate will not adequately reflect the cost to such Class C Conduit Investor, such Class C Committed Note Purchaser or such Class C Majority Program Support Providers of making, funding, agreeing to make or fund or maintaining their respective portion of such Class C Eurodollar Tranche for such Eurodollar Interest Period,

then, upon notice from such Class C Conduit Investor, such Class C Committed Note Purchaser or the related Class C Majority Program Support Providers to such Class C Funding Agent and HVF II, the obligations of such Class C Conduit Investor, such Class C Committed Note Purchaser and all of the related Class C Program Support Providers to make or continue any Class C Advance as, or to convert any Class C Advances into, the Class C Eurodollar Tranche shall forthwith be suspended until such Class C Funding Agent shall notify HVF II that the circumstances causing such suspension no longer exist, and such Class C Investor Group shall immediately convert the portion of the Class C Eurodollar Tranche funded by each such Class C Conduit Investor or Class C Committed Note Purchaser into the Class C Base Rate Tranche at the end of the then current Eurodollar Interest Periods with respect thereto or sooner, if required for the reasons set forth in clause (i), (ii) or (iii) above, as the case may be.

(d) If a Class D Conduit Investor, a Class D Committed Note Purchaser or the related Class D Majority Program Support Providers shall have reasonably determined that:

(i) Dollar deposits in the relevant amount and for the relevant Eurodollar Interest Period are not available to all the related Reference Lenders in the relevant market;

(ii) by reason of circumstances affecting all the related Reference Lenders' relevant market, adequate means do not exist for ascertaining the interest rate applicable hereunder to the Class D Eurodollar Tranche; or

(iii) such Class D Conduit Investor, such Class D Committed Note Purchaser or the related Class D Majority Program Support Providers have notified the related Class D Funding Agent and HVF II that, with

respect to any interest rate otherwise applicable hereunder to the Class D Eurodollar Tranche, the Eurodollar Interest Period for which has not then commenced, such interest rate will not adequately reflect the cost to such Class D Conduit Investor, such Class D Committed Note Purchaser or such Class D Majority Program Support Providers of making, funding, agreeing to make or fund or maintaining their respective portion of such Class D Eurodollar Tranche for such Eurodollar Interest Period,

then, upon notice from such Class D Conduit Investor, such Class D Committed Note Purchaser or the related Class D Majority Program Support Providers to such Class D Funding Agent and HVF II, the obligations of such Class D Conduit Investor, such Class D Committed Note Purchaser and all of the related Class D Program Support Providers to make or continue any Class D Advance as, or to convert any Class D Advances into, the Class D Eurodollar Tranche shall forthwith be suspended until such Class D Funding Agent shall notify HVF II that the circumstances causing such suspension no longer exist, and such Class D Investor Group shall immediately convert the portion of the Class D Eurodollar Tranche funded by each such Class D Conduit Investor or Class D Committed Note Purchaser into the Class D Base Rate Tranche at the end of the then current Eurodollar Interest Periods with respect thereto or sooner, if required for the reasons set forth in clause (i), (ii) or (iii) above, as the case may be.

Section 3.5. Increased or Reduced Costs, etc. HVF II agrees to reimburse (a) each Class A Affected Person for any increase in the cost of, or any reduction in the amount of any sum receivable by any such Class A Affected Person in respect of making, continuing or maintaining (or of its obligation to make, continue or maintain) any Class A Advances as, or of converting (or of its obligation to convert) any Class A Advances into, the Class A Eurodollar Tranche that arise in connection with any Changes in Law,

(b) each Class B Affected Person for any increase in the cost of, or any reduction in the amount of any sum receivable by any such Class B Affected Person in respect of making, continuing or maintaining (or of its obligation to make, continue or maintain) any Class B Advances as, or of converting (or of its obligation to convert) any Class B Advances into,

the Class B Eurodollar Tranche that arise in connection with any Changes in Law, (c) each Class C Affected Person for any increase in the cost of, or any reduction in the amount of any sum receivable by any such Class C Affected Person in respect of making, continuing or maintaining (or of its obligation to make, continue or maintain) any Class C Advances as, or of converting (or of its obligation to convert) any Class C Advances into, the Class C Eurodollar Tranche that arise in connection with any Changes in Law and (d) each Class D Affected Person for any increase in the cost of, or any reduction in the amount of any sum receivable by any such Class D Affected Person in respect of making, continuing or maintaining (or of its obligation to make, continue or maintain) any Class D Advances as, or of converting (or of its obligation to convert) any Class D Advances into, the Class D Eurodollar Tranche that arise in connection with any Changes in Law, except, with respect to any of the foregoing clauses (a), (b), (c) or (d), for any such Changes in Law with respect to increased capital costs and taxes, which shall be governed by Sections 3.7 and 3.8, respectively. Each such demand shall be provided to the related Funding Agent and HVF II in writing and shall state, in reasonable detail, the

reasons therefor and the additional amount required fully to compensate such Affected Person for such increased cost or reduced amount or return. Such additional amounts shall be payable by HVF II to such Funding Agent and by such Funding Agent directly to such Affected Person on the Payment Date immediately following HVF II's receipt of such notice, and such notice, in the absence of manifest error, shall be conclusive and binding on HVF II.

Section 3.6. Funding Losses. In the event any Affected Person shall incur any loss or expense (including, for the avoidance of doubt, any loss or expense incurred by reason of the liquidation or reemployment of deposits or other funds acquired by such Affected Person to make, continue or maintain any portion of the principal amount of any Class A CP Tranche, Class A Eurodollar Tranche, Class B CP Tranche, Class B Eurodollar Tranche, Class C CP Tranche, Class C Eurodollar Tranche, Class D CP Tranche or Class D Eurodollar Tranche, to convert any portion of the principal amount of any Class A Advance not in the Class A CP Tranche into the Class A CP Tranche or not in the Class A Eurodollar Tranche into the Class A Eurodollar Tranche, to convert any portion of the principal amount of any Class B Advance not in the Class B CP Tranche into the Class B CP Tranche or not in the Class B Eurodollar Tranche into the Class B Eurodollar Tranche, to convert any portion of the principal amount of any Class C Advance not in the Class C CP Tranche into the Class C CP Tranche or not in the Class C Eurodollar Tranche into the Class C Eurodollar Tranche, or to convert any portion of the principal amount of any Class D Advance not in the Class D CP Tranche into the Class D CP Tranche or not in the Class D Eurodollar Tranche into the Class D Eurodollar Tranche) as a result of:

(i) any conversion or repayment or prepayment (for any reason, including as a result of the acceleration of the maturity of any portion of the Class A CP Tranche, Class A Eurodollar Tranche, Class B CP Tranche, Class B Eurodollar Tranche, Class C CP Tranche, Class C Eurodollar Tranche, Class D CP Tranche or Class D Eurodollar Tranche in connection with any Class A Decrease, Class B Decrease, Class C Decrease or Class D Decrease, as applicable, pursuant to Section 2.3 or any optional repurchase of the Class A Notes, the Class B Notes, the Class C Notes or the Class D Notes, as applicable, pursuant to Section 10.1 or otherwise, or the assignment thereof in accordance with the requirements of the applicable Class A Program Support Agreement, Class B Program Support Agreement, Class C Program Support Agreement or Class D Program Support Agreement) of the principal amount of any portion of the Class A CP Tranche, Class A Eurodollar Tranche, Class B CP Tranche, Class B Eurodollar Tranche, Class C CP Tranche, Class C Eurodollar Tranche, Class D CP Tranche or Class D Eurodollar Tranche, as applicable, on a date other than a Payment Date;

(ii) any Class A Advance, Class B Advance, Class C Advance or Class D Advance not being made as part of the Class A CP Tranche, Class A Eurodollar Tranche, Class B CP Tranche, Class B Eurodollar

Tranche, Class C CP Tranche, Class C Eurodollar Tranche, Class D CP Tranche or Class D Eurodollar Tranche, as applicable after a request for such a Class A Advance, Class B Advance, Class C Advance or Class D Advance, as applicable, has been made in accordance with the terms contained herein;

(iii) any Class A Advance, Class B Advance, Class C Advance or Class D Advance not being continued as part of the Class A CP Tranche, Class A Eurodollar Tranche, Class B CP Tranche, Class B Eurodollar Tranche, Class C CP Tranche, Class C Eurodollar Tranche, Class D CP Tranche or Class D Eurodollar Tranche, as applicable, or converted into a Class A Advance under the Class A Eurodollar Tranche, Class B Advance under the Class B Eurodollar Tranche, Class C Advance under the Class C Eurodollar Tranche or Class D Advance under the Class D Eurodollar Tranche, as applicable, after a request for such a Class A Advance, Class B Advance, Class C Advance or Class D Advance, as applicable, has been made in accordance with the terms contained herein;

(iv) any failure of HVF II to make a Class A Decrease, Class B Decrease, Class C Decrease or Class D Decrease after giving notice thereof pursuant to Section 2.3(b) or Section 2.3(c),

then, upon the written notice (which shall include calculations in reasonable detail) by any Affected Person to the related Funding Agent and HVF II, which written notice shall be conclusive and binding on HVF II (in the absence of manifest error), HVF II shall pay to such Funding Agent and such Funding Agent shall, on the next succeeding Payment Date, pay directly to such Affected Person such amount as will (in the reasonable determination of such Affected Person) reimburse such Affected Person for such loss or expense; provided that, the maximum amount payable by HVF II to any Affected Person in respect of any losses or expenses that result from any conversion, repayment or prepayment described in clause (i) above shall be the amount HVF II would be obligated to pay pursuant to clause (i) above if such conversion, repayment or prepayment were scheduled to have been paid on the next succeeding Payment Date; provided further that,

in no event shall any amount be payable by HVF II to any Affected Person pursuant to this Section 3.6 as a result of any conversion, repayment, prepayment or non-payment with respect to any Class A CP Tranche, Class B CP Tranche, Class C CP Tranche or Class D CP Tranche unless (i) the amount of such conversion, repayment, prepayment or non-payment exceeds $100,000,000 with respect to such Affected Person and (ii) such Affected Person shall have received less than five (5) Business Days' written notice from HVF II of such conversion, repayment, prepayment or non-payment, as the case may be.

Section 3.7. Increased Capital Costs. If any Change in Law affects or would affect the amount of capital required or reasonably expected to be maintained by any Affected Person or any Person controlling such Affected Person and such Affected Person reasonably determines that the rate of return on its or such controlling Person's capital as a consequence of its commitment or the Class A Advances, Class B Advances,

Class C Advances, Class D Advances and/or Class RR Advances, as the case may be, made by such Affected Person hereunder is reduced to a level below that which such Affected Person or such controlling Person would have achieved but for the occurrence of any such Change in Law, then, in any such case after notice from time to time by such Affected Person to the related Funding Agent and HVF II, HVF II shall pay to such Funding Agent and such Funding Agent shall pay to such Affected Person an incremental commitment fee, payable on each Payment Date, sufficient to compensate such Affected Person or such controlling Person for such reduction in rate of return to the extent that the increased costs for which such Affected Person is being compensated are allocable to the existence of such Affected Person's Class A Advances, Class B Advances, Class C Advances, Class D Advances or Class RR Advances, as applicable, or Class A Commitment, Class B Commitment, Class C Commitment, Class D Commitment or Class RR Commitment, as applicable, hereunder. A statement of such Affected Person as to any such additional amount or amounts (including calculations thereof in reasonable detail), in the absence of manifest error, shall be conclusive and binding on HVF II; provided that, the initial payment of such increased commitment fee shall include a payment for accrued amounts due under this Section 3.7 prior to such initial payment.

Section 3.8. Taxes.

(a) All payments by HVF II of principal of, and interest on, the Class A Advances, the Class B Advances, the Class C Advances, the Class D Advances, the Class RR Advances and all other amounts payable hereunder (including fees) shall be made free and clear of and without deduction for any present or future income, excise, documentary, property, stamp or franchise taxes and other taxes, fees, duties, withholdings or other charges of any nature whatsoever imposed by any taxing authority, but excluding in the case of any Affected Person (x) net income, franchise or similar taxes (including branch profits taxes or alternative minimum tax) imposed or levied on the Affected Person as a result of a connection between the Affected Person and the jurisdiction of the Governmental Authority imposing such tax or any political subdivision or taxing authority thereof or therein (other than any such connection arising from such Affected Person having executed, delivered or performed its obligations or received a payment under, or enforced by, this Series 2013-A Supplement), (y) with respect to any Affected Person organized under the laws of the jurisdiction other than the United States ("Foreign Affected Person"), any withholding tax that is imposed on amounts payable to the Foreign Affected Person at the time the Foreign Affected Person becomes a party to (or acquires a Participation in) this Series 2013-A Supplement (or designates a new lending office), except to the extent that such Foreign Affected Person (or its assignor, if any) was already entitled, at the time of the designation of the new lending office (or assignment), to receive additional amounts from HVF II with respect to withholding tax and (z) United States federal withholding taxes that would not have been imposed but for a failure by an Affected Person (or any financial institution through which any payment is made to such Affected Person) to comply with the procedures, certifications, information reporting, disclosure or other related requirements of current Sections 1471-1474 of the Code or any published administrative guidance implementing such law to establish relief

or exemption from the tax imposed by such provisions (such non-excluded items being called "Taxes").

(b) Moreover, if any Taxes are directly asserted against any Affected Person with respect to any payment received by such Affected Person or its agent from HVF II, such Affected Person or its agent may pay such Taxes and HVF II will promptly upon receipt of written notice stating the amount of such Taxes pay such additional amounts (including any penalties, interest or expenses) as is necessary in order that the net amount received by such person after the payment of such Taxes (including any Taxes on such additional amount) shall equal the amount such person would have received had no such Taxes been asserted.

(c) If HVF II fails to pay any Taxes when due to the appropriate taxing authority or fails to remit to the Affected Person or its agent the required receipts or other required documentary evidence, HVF II shall indemnify the Affected Person and their agent for any incremental Taxes, interest or penalties that may become payable by any such Affected Person or its agent as a result of any such failure. For purposes of this Section 3.8, a distribution hereunder by the agent for the relevant Affected Person shall be deemed a payment by HVF II.

(d) Each Foreign Affected Person shall execute and deliver to HVF II, prior to the initial due date of any payments hereunder and to the extent permissible under then current law, and on or about the first scheduled payment date in each calendar year thereafter, one or more (as HVF II may reasonably request) United States Internal Revenue Service Forms W-8BEN, Forms W-8BEN-E, Forms W-8ECI or Forms W 9, or successor applicable forms, or such other forms or documents (or successor forms or documents), appropriately completed, as may be applicable to establish the extent, if any, to which a payment to such Affected Person is exempt from withholding or deduction of Taxes. HVF II shall not, however, be required to pay any increased amount under this Section 3.8 to any Affected Person that is organized under the laws of a jurisdiction other than the United States if such Affected Person fails to comply with the requirements set forth in this paragraph.

(e) If the Affected Person determines, in its sole discretion, that it has received a refund of any Taxes as to which it has been indemnified pursuant to this Section 3.8, it shall pay over such refund to HVF II (but only to the extent of amounts paid under this Section 3.8 with respect to the Taxes giving rise to such refund), net of all out-of-pocket expenses of the Affected Person and without interest (other than any interest paid by the relevant governmental authority with respect to such refund), provided that HVF II, upon the request of the Affected Person, agrees to repay the amount paid over to HVF II (plus any penalties, interest or other charges imposed by the relevant Governmental Authority) to the Affected Person in the event the Affected Person is required to repay such refund to such governmental authority. This Section 3.8 shall not be construed to require the Affected Person to make available its tax returns (or any other information relating to its taxes that it deems confidential) to HVF II or any other Person.

Section 3.9. Series 2013-A Carrying Charges; Survival. Any amounts payable by HVF II under the Specified Cost Sections shall constitute Series 2013-A Carrying Charges. The agreements in the Specified Cost Sections and Section 3.10 shall survive the termination of this Series 2013-A Supplement and the Group I Indenture and the payment of all amounts payable hereunder and thereunder.

Section 3.10. Minimizing Costs and Expenses and Equivalent Treatment.

(a) Each Affected Person shall be deemed to have agreed that it shall, as promptly as practicable after it becomes aware of any circumstance referred to in any Specified Cost Section, use commercially reasonable efforts (to the extent not inconsistent with its internal policies of general application) to minimize the costs, expenses, taxes or other liabilities incurred by it and payable to it by HVF II pursuant to such Specified Cost Section.

(b) In determining any amounts payable to it by HVF II pursuant to any Specified Cost Section, each Affected Person shall treat HVF II the same as or better than all similarly situated Persons (as determined by such Affected Person in its reasonable discretion) and such Affected Person may use any method of averaging and attribution that it (in its reasonable discretion) shall deem applicable so long as it applies such method to other similar transactions, such that HVF II is treated the same as, or better than, all such other similarly situated Persons with respect to such other similar transactions.

Section 3.11. Timing Threshold for Specified Cost Sections. Notwithstanding anything in this Series 2013-A Supplement to the contrary, HVF II shall not be under any obligation to compensate any Affected Person pursuant to any Specified Cost Section in respect of any amount otherwise owing pursuant to any Specified Cost Section that arose during any period prior to the date that is 180 days prior to such Affected Person's obtaining knowledge thereof, except that the foregoing limitation shall not apply to any increased costs arising out of the retroactive application of any Change in Law within such 180-day period. If, after the payment of any amounts by HVF II pursuant to any Specified Cost Section, any applicable law, rule or regulation in respect of which a payment was made is thereafter determined to be invalid or inapplicable to such Affected Person, then such Affected Person, within sixty (60) days after such determination, shall repay any amounts paid to it by HVF II hereunder in respect of such Change in Law.

ARTICLE IV

SERIES-SPECIFIC COLLATERAL

Section 4.1. Granting Clause. In order to secure and provide for the repayment and payment of the Note Obligations with respect to the Series 2013-A Notes, HVF II hereby affirms the security interests granted in the Initial Series 2013-A Supplement and grants a security interest in and assigns, pledges, grants, transfers and sets over to the Trustee, for the benefit of the Series 2013-A Noteholders, all of HVF II's

right, title and interest in and to the following (whether now or hereafter existing or acquired):

(a) each Series 2013-A Account, including any security entitlement with respect to Financial Assets credited thereto;

(b) all funds, Financial Assets or other assets on deposit in or credited to each Series 2013-A Account from time to time;

(c) all certificates and instruments, if any, representing or evidencing any or all of each Series 2013-A Account, the funds on deposit therein or any security entitlement with respect to Financial Assets credited thereto from time to time;

(d) all investments made at any time and from time to time with monies in each Series 2013-A Account, whether constituting securities, instruments, general intangibles, investment property, Financial Assets or other property;

(e) all interest, dividends, cash, instruments and other property from time to time received, receivable or otherwise distributed in respect of or in exchange for each Series 2013-A Account, the funds on deposit therein from time to time or the investments made with such funds;

(f) all Proceeds of any and all of the foregoing clauses (a) through (e), including cash (with respect to each Series 2013-A Account, the items in the foregoing clauses (a) through (e) and this clause (f) with respect to such Series 2013-A Account are referred to, collectively, as the "Series 2013-A Account Collateral").

(g) each Series 2013-A Demand Note;

(h) all certificates and instruments, if any, representing or evidencing each Series 2013-A Demand Note;

(i) each Series 2013-A Interest Rate Cap; and

(j) all Proceeds of any and all of the foregoing.

Section 4.2. Series 2013-A Accounts. With respect to the Series 2013-A Notes only, the following shall apply:

(a) Establishment of Series 2013-A Accounts.

(i) HVF II has established and maintained, and shall continue to maintain, in the name of, and under the control of, the Trustee for the benefit of the Series 2013-A Noteholders three securities accounts: the Series 2013-A Principal Collection Account (such account, the "Series 2013-A Principal Collection Account"), the Series 2013-A Interest Collection Account (such account, the "Series 2013-A Interest Collection

Account") and the Series 2013-A Reserve Account (such account, the "Series 2013-A Reserve Account").

(ii) On or prior to the date of any drawing under a Series 2013- A Letter of Credit pursuant to Section 5.5 or Section 5.7, HVF II shall establish and maintain in the name of, and under the control of, the Trustee for the benefit of the Series 2013-A Noteholders the Series 2013- A L/C Cash Collateral Account (the "Series 2013-A L/C Cash Collateral Account").

(iii) The Trustee has established and maintained, and shall continue to maintain, in the name of, and under the control of, the Trustee for the benefit of the Series 2013-A Noteholders the Series 2013-A Distribution Account (the "Series 2013-A Distribution Account", and together with the Series 2013-A Principal Collection Account, the Series 2013-A Interest Collection Account, the Series 2013-A Reserve Account and the Series 2013-A L/C Cash Collateral Account, the "Series 2013-A Accounts").

(b) Series 2013-A Account Criteria.

(i) Each Series 2013-A Account shall bear a designation clearly indicating that the funds deposited therein are held for the benefit of the Series 2013-A Noteholders.

(ii) Each Series 2013-A Account shall be an Eligible Account. If any Series 2013-A Account is at any time no longer an Eligible Account, HVF II shall, within ten (10) Business Days of an Authorized Officer of HVF II obtaining actual knowledge that such Series 2013-A Account is no longer an Eligible Account, establish a new Series 2013-A Account for such non-qualifying Series 2013-A Account that is an Eligible Account, and if a new Series 2013-A Account is so established, HVF II shall
instruct the Trustee in writing to transfer all cash and investments from such non-qualifying Series 2013-A Account into such new Series 2013-A Account. Initially, each of the Series 2013-A Accounts will be established with The Bank of New York Mellon.

(c) Administration of the Series 2013-A Accounts.

(i) HVF II may instruct (by standing instructions or otherwise) any institution maintaining any Series 2013-A Accounts to invest funds on deposit in such Series 2013-A Account from time to time in Permitted Investments in the name of the Trustee or the Securities Intermediary and Permitted Investments shall be credited to the applicable Series 2013-A Account; provided, however, that:

A. any such investment in the Series 2013-A Reserve Account or the Series 2013-A Distribution Account shall mature not later than the first Payment Date following the date on which such investment was made; and

B. any such investment in the Series 2013-A Principal Collection Account, the Series 2013-A Interest Collection Account or the Series 2013-A L/C Cash Collateral Account shall mature not later than the Business Day prior to the first Payment Date following the date on which such investment was made, unless in any such case any such Permitted Investment is held with the Trustee, then such investment may mature on such Payment Date so long as such funds shall be available for withdrawal on such Payment Date.

(ii) HVF II shall not direct the Trustee to dispose of (or permit the disposal of) any Permitted Investments prior to the maturity thereof to the extent such disposal would result in a loss of the initial purchase price of such Permitted Investment.

(iii) In the absence of written investment instructions hereunder, funds on deposit in the Series 2013-A Accounts shall remain uninvested.

(d) Earnings from Series 2013-A Accounts. With respect to each Series 2013-A Account, all interest and earnings (net of losses and investment expenses) paid on funds on deposit in or on any security entitlement with respect to Financial Assets credited to such Series 2013-A Account shall be deemed to be on deposit therein and available for distribution unless previously distributed pursuant to the terms hereof.

(e) Termination of Series 2013-A Accounts.

(i) On or after the date on which the Series 2013-A Notes are fully paid, the Trustee, acting in accordance with the written instructions of HVF II, shall withdraw from each Series 2013-A Account (other than the Series 2013-A L/C Cash Collateral Account) all remaining amounts on deposit therein and pay such amounts to HVF II.

(ii) Upon the termination of this Series 2013-A Supplement in accordance with its terms, the Trustee, acting in accordance with the written instructions of HVF II, after the prior payment of all amounts due

and owing to the Series 2013-A Noteholders and payable from the Series 2013-A L/C Cash Collateral Account as provided herein, shall withdraw from the Series 2013-A L/C Cash Collateral Account all amounts on deposit therein and shall pay such amounts:

first, pro rata to the Series 2013-A Letter of Credit Providers, to the extent that there are unreimbursed Series 2013-A Disbursements due and owing to such Series 2013-A Letter

of Credit Providers, for application in accordance with the provisions of the respective Series 2013-A Letters of Credit, and

second, to HVF II any remaining amounts.

Section 4.3. Trustee as Securities Intermediary.

(a) With respect to each Series 2013-A Account, the Trustee or other Person maintaining such Series 2013-A Account shall be the "securities intermediary" (as defined in Section 8-102(a)(14) of the New York UCC and a "bank" (as defined in Section 9-102(a)(8) of the New York UCC), in such capacities, the "Securities Intermediary") with respect to such Series 2013-A Account. If the Securities Intermediary in respect of any Series 2013-A Account is not the Trustee, HVF II shall obtain the express agreement of such Person to the obligations of the Securities Intermediary set forth in this Section 4.3.

(b) The Securities Intermediary agrees that:

(i) The Series 2013-A Accounts are accounts to which Financial Assets will be credited;

(ii) All securities or other property underlying any Financial Assets credited to any Series 2013-A Account shall be registered in the name of the Securities Intermediary, indorsed to the Securities Intermediary or in blank or credited to another securities account maintained in the name of the Securities Intermediary and in no case will any Financial Asset credited to any Series 2013-A Account be registered in the name of HVF II, payable to the order of HVF II or specially endorsed to HVF II;

(iii) All property delivered to the Securities Intermediary pursuant to this Series 2013-A Supplement and all Permitted Investments thereof will be promptly credited to the appropriate Series 2013-A Account;

(iv) Each item of property (whether investment property, security, instrument or cash) credited to a Series 2013-A Account shall be treated as a Financial Asset;

(v) If at any time the Securities Intermediary shall receive any order or instructions from the Trustee directing transfer or redemption of

any Financial Asset relating to the Series 2013-A Accounts or any instruction with respect to the disposition of funds therein, the Securities Intermediary shall comply with such entitlement order or instruction without further consent by HVF II or the Group I Administrator;

(vi) The Series 2013-A Accounts shall be governed by the laws of the State of New York, regardless of any provision of any other agreement. For purposes of the New York UCC, New York shall be deemed to be the Securities Intermediary's jurisdiction (within the meaning of Section 9-304 and Section 8-110 of the New York UCC) and the Series 2013-A Accounts (as well as the Securities Entitlements related thereto) shall be governed by the laws of the State of New York;

(vii) The Securities Intermediary has not entered into, and until termination of this Series 2013-A Supplement, will not enter into, any agreement with any other Person relating to the Series 2013-A Accounts and/or any Financial Assets credited thereto pursuant to which it has agreed to comply with Entitlement Orders or instructions (within the meaning of Section 9-104 of the New York UCC) of such other Person and the Securities Intermediary has not entered into, and until the termination of this Series 2013-A Supplement will not enter into, any agreement with HVF II purporting to limit or condition the obligation of the Securities Intermediary to comply with Entitlement Orders or instructions (within the meaning of Section 9-104 of the New York UCC) as set forth in Section 4.3(b)(v); and

(viii) Except for the claims and interest of the Trustee and HVF II in the Series 2013-A Accounts, the Securities Intermediary knows of no claim to, or interest in, the Series 2013-A Accounts or in any Financial Asset credited thereto. If the Securities Intermediary has actual knowledge of the assertion by any other person of any lien, encumbrance, or adverse claim (including any writ, garnishment, judgment, warrant of attachment, execution or similar process) against any Series 2013-A Account or in any Financial Asset carried therein, the Securities Intermediary will promptly notify the Trustee, the Group I Administrator and HVF II thereof.

(c) The Trustee shall possess all right, title and interest in all funds on deposit from time to time in the Series 2013-A Accounts and in all Proceeds thereof, and shall be the only person authorized to originate Entitlement Orders in respect of the Series 2013-A Accounts.

(d) Notwithstanding anything in Section 4.1, Section 4.2 or this Section 4.3 to the contrary, the parties hereto agree that as permitted by Section 8- 504(c)(1) of the New York UCC, with respect to any Series 2013-A Account, the Securities Intermediary may satisfy the duty in Section 8-504(a) of the New York UCC with respect to any cash credited to such Series 2013-A Account by crediting such Series 2013-A Account a general unsecured claim against the Securities Intermediary, as a bank, payable on demand, for the amount of such cash.

(e) Notwithstanding anything in Section 4.1, Section 4.2 or this Section 4.3 to the contrary, with respect to any Series 2013-A Account and any credit balances not constituting Financial Assets credited thereto, the Securities Intermediary shall be acting as a bank (as defined in Section 9-102(a)(8) of the New York UCC) if such Series 2013-A Account is deemed not to constitute a securities account.

Section 4.4. Series 2013-A Interest Rate Caps.

(a) Requirement to Obtain Series 2013-A Interest Rate Caps.

(i) On or prior to the date hereof, HVF II shall acquire one or more Series 2013-A Interest Rate Caps from Eligible Interest Rate Cap Providers with an aggregate notional amount at least equal to the Class A/B/C/D Maximum Principal Amount as of such date. The Series 2013-A Interest Rate Caps shall provide, in the aggregate, that the aggregate notional amount of all Series 2013-A Interest Rate Caps shall amortize such that the aggregate notional amount of all Series 2013-A Interest Rate Caps, as of any date of determination, shall be equal to or greater than the product of (a) the Class A/B/C/D Maximum Principal Amount as of the earlier of such date and the Expected Final Payment Date and (b) the percentage set forth on Schedule III corresponding to such date, and HVF II shall maintain, and, if necessary, amend existing Series 2013-A Interest Rate Caps (including in connection with a Class A Investor Group Maximum Principal Increase or a Class B Investor Group Maximum Principal Increase or the addition of a Class A Additional Investor Group or a Class B Additional Investor Group) or acquire one or more additional Series 2013-A Interest Rate Caps, such that the Series 2013-A Interest Rate Caps, in the aggregate, shall provide that the notional amount of all Series 2013-A Interest Rate Caps shall amortize such that the aggregate notional amount of all Series 2013-A Interest Rate Caps, as of any date of determination, shall be equal to or greater than the product of (a) the Class A/B/C/D Maximum Principal Amount as of the earlier of such date and the Expected Final Payment Date and (b) the percentage set forth on Schedule III corresponding to such date. The strike rate of each Series 2013-A Interest Rate Cap shall not be greater than 3.25%.

(ii) HVF II shall acquire each Series 2013-A Interest Rate Cap from an Eligible Interest Rate Cap Provider that satisfies the Initial Counterparty Required Ratings as of the date HVF II acquires such Series 2013-A Interest Rate Cap.

(b) Failure to Remain an Eligible Interest Rate Cap Provider. Each Series 2013-A Interest Rate Cap shall provide that, if as of any date of determination the Interest Rate Cap Provider (or if the present and future obligations of such Interest Rate Cap Provider are guaranteed pursuant to a guarantee (in form and in substance satisfactory to the Rating Agencies and satisfying the other requirements set forth in such

Series 2013-A Interest Rate Cap), the related guarantor) with respect thereto is not an Eligible Interest Rate Cap Provider as of such date of determination, then such Interest Rate Cap Provider will be required, at such Interest Rate Cap Provider's expense, to obtain a replacement interest rate cap on the same terms as such Series 2013-A Interest Rate Cap (or with such modifications as are acceptable to the Rating Agencies) from an Eligible Interest Rate Cap Provider within the time period specified in the related Series 2013-A Interest Rate Cap and, simultaneously with such replacement, HVF II shall terminate the Series 2013-A Interest Rate Cap being replaced or such Interest Rate Cap Provider shall obtain a guarantee (in form and in substance satisfactory to the Rating Agencies) from a replacement guarantor that satisfies the Initial Counterparty Required Ratings with respect to the present and future obligations of such Interest Rate Cap Provider under such Series 2013-A Interest Rate Cap; provided that, no termination of the Series 2013-A Interest Rate Cap shall occur until HVF II has entered into a replacement Series 2013-A Interest Rate Cap or obtained a guarantee pursuant to this Section 4.4(b).

(c) Collateral Posting for Ineligible Interest Rate Cap Providers.
Each Series 2013-A Interest Rate Cap shall provide that, if the Interest Rate Cap Provider with respect thereto is required to obtain a replacement as described in Section 4.4(b) and such replacement is not obtained within the period specified in the Series 2013-A Interest Rate Cap, then such Interest Rate Cap Provider must, until such replacement is obtained or such Interest Rate Cap Provider again becomes an Eligible Interest Rate Cap Provider, post and maintain collateral in order to meet its obligations under such Series 2013-A Interest Rate Cap in an amount determined pursuant to the credit support annex entered into in connection with such Series 2013-A Interest Rate Cap (a "Credit Support Annex").

(d) Interest Rate Cap Provider Replacement. Each Series 2013-A Interest Rate Cap shall provide that, if HVF II is unable to cause such Interest Rate Cap Provider to take any of the required actions described in Sections 4.4(b) and (c) after making commercially reasonable efforts, then HVF II will obtain a replacement Series 2013-A Interest Rate Cap from an Eligible Interest Rate Cap Provider at the expense of the replaced Interest Rate Cap Provider or, if the replaced Interest Rate Cap Provider fails to make such payment, at the expense of HVF II (in which event, such expense shall be considered Series 2013-A Carrying Charges and shall be paid from Group I Interest Collections available pursuant to Section 5.3 or, at the option of HVF II, from any other source available to it).

(e) Treatment of Collateral Posted. Each Series 2013-A Noteholder by its acceptance of a Series 2013-A Note hereby acknowledges and agrees, and directs the Trustee to acknowledge and agree, and the Trustee, at such direction, hereby acknowledges and agrees, that any collateral posted by an Interest Rate Cap Provider pursuant to clause (b) or (c) above (A) is collateral solely for the obligations of such Interest Rate Cap Provider under its Series 2013-A Interest Rate Cap, (B) does not constitute collateral for the Series 2013-A Notes (provided that in order to secure and provide for the payment of the Note Obligations with respect to the Series 2013-A Notes, HVF II has pledged each Series 2013-A Interest Rate Cap and its security interest in any

collateral posted in connection therewith as collateral for the Series 2013-A Notes), (C) will in no event be available to satisfy any obligations of HVF II hereunder or otherwise unless and until such Interest Rate Cap Provider defaults in its obligations under its Series 2013-A Interest Rate Cap and such collateral is applied in accordance with the terms of such Series 2013-A Interest Rate Cap to satisfy such defaulted obligations of such Interest Rate Cap Provider, and (D) shall be held by the Trustee in a segregated account in accordance with the terms of the applicable Credit Support Annex.

(f) Proceeds from Series 2013-A Interest Rate Caps. HVF II shall require all proceeds of each Series 2013-A Interest Rate Cap (including amounts received in respect of the obligations of the related Interest Rate Cap Provider from a guarantor or from the application of collateral posted by such Interest Rate Cap Provider) to be paid to the Series 2013-A Interest Collection Account, and the Group I Administrator hereby directs the Trustee to deposit, and the Trustee shall so deposit, any proceeds it receives under each Series 2013-A Interest Rate Cap into the Series 2013-A Interest Collection Account.

Section 4.5. Demand Notes.

(a) Trustee Authorized to Make Demands. The Trustee, for the benefit of the Series 2013-A Noteholders, shall be the only Person authorized to make a demand for payment on any Series 2013-A Demand Note.

(b) Modification of Demand Note. Other than pursuant to a payment made upon a demand thereon by the Trustee pursuant to Section 5.5(c), HVF II shall not reduce the amount of any Series 2013-A Demand Note or forgive amounts payable thereunder so that the aggregate undrawn principal amount of the Series 2013-A Demand Notes after such forgiveness or reduction is less than the greater of (i) the Series 2013-A Letter of Credit Liquidity Amount as of the date of such reduction or forgiveness and (ii) an amount equal to 0.50% of the Series 2013-A Principal Amount as of the date of such reduction or forgiveness. Other than in connection with a reduction or forgiveness in accordance with the first sentence of this Section 4.5(b) or an increase in the stated amount of any Series 2013-A Demand Note, HVF II shall not agree to any amendment of any Series 2013-A Demand Note without first obtaining the prior written consent of the Series 2013-A Required Noteholders.

Section 4.6. Subordination. The Series-Specific 2013-A Collateral has been pledged to the Trustee to secure the Series 2013-A Notes. For all purposes hereunder and for the avoidance of doubt, the Series-Specific 2013-A Collateral and each Series 2013-A Letter of Credit will be held by the Trustee solely for the benefit of the Holders of the Series 2013-A Notes, and no Noteholder of any Series of Notes other than the Series 2013-A Notes will have any right, title or interest in, to or under the Series- Specific 2013-A Collateral or any Series 2013-A Letter of Credit. For the avoidance of doubt, if it is determined that the Series 2013-A Noteholders have any right, title or interest in, to or under the Group I Series-Specific Collateral with respect to any Series of Group I Notes other than Series 2013-A Notes, then the Series 2013-A Noteholders agree that their right, title and interest in, to or under such Group I Series-Specific Collateral

shall be subordinate in all respects to the claims or rights of the Noteholders with respect to such other Series of Group I Notes, and in such case, this Series 2013-A Supplement shall constitute a subordination agreement for purposes of Section 510(a) of the Bankruptcy Code.

Section 4.7. Duty of the Trustee. Except for actions expressly authorized by the Group I Indenture or this Series 2013-A Supplement, the Trustee shall take no action reasonably likely to impair the security interests created hereunder in any of the Series- Specific 2013-A Collateral now existing or hereafter created or to impair the value of any of the Series-Specific 2013-A Collateral now existing or hereafter created.

Section 4.8. Representations of the Trustee. The Trustee represents and warrants to HVF II that the Trustee satisfies the requirements for a trustee set forth in paragraph (a)(4)(i) of Rule 3a-7 under the Investment Company Act.

ARTICLE V PRIORITY OF PAYMENTS

Section 5.1. Group I Collections Allocation. Subject to the Past Due Rental Payments Priorities, on each Series 2013-A Deposit Date, HVF II shall direct the Trustee in writing to apply, and the Trustee shall apply, all amounts deposited into the Group I Collection Account on such date as follows:

(a) first, withdraw the Series 2013-A Daily Principal Allocation, if any, for such date from the Group I Collection Account and deposit such amount into the Series 2013-A Principal Collection Account; and

(b) second, withdraw the Series 2013-A Daily Interest Allocation (other than any amount received in respect of the Series 2013-A Interest Rate Caps that has already been deposited in the Series 2013-A Interest Collection Account), if any, for such date from the Group I Collection Account and deposit such amount in the Series 2013-A Interest Collection Account.

Section 5.2. Application of Funds in the Series 2013-A Principal Collection Account. Subject to the Past Due Rental Payments Priorities, (i) on any Business Day, HVF II may direct the Trustee in writing to apply, and (ii) on each Payment Date and each date identified by HVF II for a Decrease pursuant to Section 2.3, HVF II shall direct the Trustee in writing to apply, and in each case the Trustee shall apply, all amounts then on deposit in the Series 2013-A Principal Collection Account on such date (after giving effect to all deposits thereto pursuant to Sections 5.4 and 5.5) as follows (and in each case only to the extent of funds available in the Series 2013-A Principal Collection Account on such date):

(a) first, if such date is a Payment Date, then for deposit into the Series 2013-A Interest Collection Account an amount equal to the Senior Interest Waterfall Shortfall Amount, if any, with respect to such Payment Date;

(b) second, on any such date during the Series 2013-A Revolving Period, for deposit into the Series 2013-A Reserve Account an amount equal to the Series 2013-A Reserve Account Deficiency Amount, if any, for such date (calculated after giving effect to any withdrawals from the Series 2013-A Reserve Account pursuant to Section 5.4 and deposits to the Series 2013-A Reserve Account on such date pursuant to Section 5.3);

(c) third, (i) first, for deposit into the Series 2013-A Distribution Account to make a Class A Mandatory Decrease, if applicable on such day, in accordance with Section 2.3(b)(i), for payment of the related Class A Mandatory Decrease Amount on such date to the Class A Noteholders of each Class A Investor Group, on a pro rata basis (based on the Class A Investor Group Principal Amount as of such date for each such Class A Investor Group) as payment of principal of the Class A Notes until the Class A Noteholders have been paid such amount in full, (ii) second, for deposit into the Series 2013-A Distribution Account to make a Class B Mandatory Decrease, if applicable on such day, in accordance with Section 2.3(b)(ii), for payment of the related Class B Mandatory Decrease Amount on such date to the Class B Noteholders of each Class B Investor Group, on a pro rata basis (based on the Class B Investor Group Principal Amount as of such date for each such Class B Investor Group) as payment of principal of the Class B Notes until the Class B Noteholders have been paid such amount in full, (iii) third, for deposit into the Series 2013-A Distribution Account to make a Class C Mandatory Decrease, if applicable on such day, in accordance with Section 2.3(b)(iii), for payment of the related Class C Mandatory Decrease Amount on such date to the Class C Noteholders of each Class C Investor Group, on a pro rata basis (based on the Class C Investor Group Principal Amount as of such date for each such Class C Investor Group) as payment of principal of the Class C Notes until the Class C Noteholders have been paid such amount in full, (iv) fourth, for deposit into the Series 2013-A Distribution Account to make a Class D Mandatory Decrease, if applicable on such day, in accordance with Section 2.3(b)(iv), for payment of the related Class D Mandatory Decrease Amount on such date to the Class D Noteholders of each Class D Investor Group, on a pro rata basis (based on the Class D Investor Group Principal Amount as of such date for each such Class D Investor Group) as payment of principal of the Class D Notes until the Class D Noteholders have been paid such amount in full, and (v) fifth, to the extent that no Amortization Event with respect to the Series 2013-A Notes exists as of such date or would occur as a result of such application, for deposit into the Series 2013-A Distribution Account to make a Class RR Mandatory Decrease, if applicable on such day, in accordance with Section 2.3(b)(v), for payment of the related Class RR Mandatory Decrease Amount on such date to the Class RR Noteholder as payment of principal of the Class RR Note until the Class RR Noteholder has been paid such amount in full;

(d) fourth, on any such date during the Series 2013-A Rapid Amortization Period, for deposit into the Series 2013-A Distribution Account, for payment on such date to (i) first, the Class A Noteholders of each Class A Investor Group, on a pro rata basis (based on the Class A Investor Group Principal Amount as of such

date for each such Class A Investor Group) as payment of principal of the Class A Notes until the Class A Noteholders have been paid the Class A Principal Amount in full, (ii) second, the Class B Noteholders of each Class B Investor Group, on a pro rata basis

(based on the Class B Investor Group Principal Amount as of such date for each such Class B Investor Group) as payment of principal of the Class B Notes until the Class B Noteholders have been paid the Class B Principal Amount in full, (iii) third, the Class C Noteholders of each Class C Investor Group, on a pro rata basis (based on the Class C Investor Group Principal Amount as of such date for each such Class C Investor Group) as payment of principal of the Class C Notes until the Class C Noteholders have been paid the Class C Principal Amount in full, (iv) fourth, the Class D Noteholders of each Class D Investor Group, on a pro rata basis (based on the Class D Investor Group Principal Amount as of such date for each such Class D Investor Group) as payment of principal of the Class D Notes until the Class D Noteholders have been paid the Class D Principal Amount in full and (v) fifth, the Class RR Noteholder as payment of principal of the Class RR Note until the Class RR Noteholder has been paid the Class RR Principal Amount in full;

(e) fifth, if such date is a Payment Date, for deposit into the Series 2013-A Distribution Account to pay (i) first, the Class A Noteholders on a pro rata basis (based on the amount owed to each such Class A Noteholder), any remaining amounts owing on such Payment Date to such Class A Noteholders as Series 2013-A Carrying Charges (after giving effect to the payments in Sections 5.3(a) through 5.3(k) below), (ii) second, the Class B Noteholders on a pro rata basis (based on the amount owed to each such Class B Noteholder), any remaining amounts owing on such Payment Date to such Class B Noteholders as Series 2013-A Carrying Charges (after giving effect to the payments in Sections 5.3(a) through 5.3(k) below), (iii) third, the Class C Noteholders on a pro rata basis (based on the amount owed to each such Class C Noteholder), any remaining amounts owing on such Payment Date to such Class C Noteholders as Series 2013-A Carrying Charges (after giving effect to the payments in Sections 5.3(a) through 5.3(k) below), (iv) fourth, the Class D Noteholders on a pro rata basis (based on the amount owed to each such Class D Noteholder), any remaining amounts owing on such Payment Date to such Class D Noteholders as Series 2013-A Carrying Charges (after giving effect to the payments in Sections 5.3(a) through 5.3(k) below),and (v) fifth, the Class RR Noteholder, any remaining amounts owing on such Payment Date to the Class RR Noteholder as Series 2013-A Carrying Charges (after giving effect to the payments in Sections 5.3(a) through 5.3(k) below);

(f) sixth, if such date is a Payment Date, for deposit into the Series 2013-A Distribution Account to pay (i) first, the Class A Noteholders on a pro rata basis (based on the amount owed to each such Class A Noteholder), the Class A Monthly Default Interest Amounts, if any, owing to each such Class A Noteholder on such Payment Date (after giving effect to the payments in Sections 5.3(a) through 5.3(l) below), (ii) second, the Class B Noteholders on a pro rata basis (based on the amount owed to each such Class B Noteholder), the Class B Monthly Default Interest Amounts, if any, owing to each such Class B Noteholder on such Payment Date (after giving effect to the payments in Sections 5.3(a) through 5.3(l) below), (iii) third, the Class C

Noteholders on a pro rata basis (based on the amount owed to each such Class C Noteholder), the Class C Monthly Default Interest Amounts, if any, owing to each such Class C Noteholder on such Payment Date (after giving effect to the payments in Sections 5.3(a) through 5.3(l) below), (iv) fourth, the Class D Noteholders on a pro rata

basis (based on the amount owed to each such Class D Noteholder), the Class D Monthly Default Interest Amounts, if any, owing to each such Class D Noteholder on such Payment Date (after giving effect to the payments in Sections 5.3(a) through 5.3(l) below), and (v) fifth, the Class RR Noteholder, the Class RR Monthly Default Interest Amounts, if any, owing to the Class RR Noteholder on such Payment Date (after giving effect to the payments in Sections 5.3(a) through 5.3(l) below);

(g) seventh, at the option of HVF II, for deposit into the Series 2013-A Distribution Account to make (i) first, a Class A Voluntary Decrease, if applicable on such day, for payment of the related Class A Voluntary Decrease Amount on such date (x) first, in the event that HVF II has elected to prepay any Class A Terminated Purchaser's Class A Investor Group, to such Class A Terminated Purchaser up to such Class A Terminated Purchaser's Class A Investor Group Principal Amount as of such date and (y) second, any remaining portion of such Class A Voluntary Decrease Amount, to the Class A Noteholders of each Class A Investor Group on a pro rata basis (based on the Class A Investor Group Principal Amount as of such date for each such Class A Investor Group), in each case as a payment of principal of the Class A Notes until the applicable Class A Noteholders have been paid the applicable amount in full, (ii) second, a Class B Voluntary Decrease, if applicable on such day, for payment of the related Class B Voluntary Decrease Amount on such date (x) first, in the event that HVF II has elected to prepay any Class B Terminated Purchaser's Class B Investor Group, to such Class B Terminated Purchaser up to such Class B Terminated Purchaser's Class B Investor Group Principal Amount as of such date and (y) second, any remaining portion of such Class B Voluntary Decrease Amount, to the Class B Noteholders of each Class B Investor Group on a pro rata basis (based on the Class B Investor Group Principal Amount as of such date for each such Class B Investor Group), in each case as a payment of principal of the Class B Notes until the applicable Class B Noteholders have been paid the applicable amount in full, (iii) third, a Class C Voluntary Decrease, if applicable on such day, for payment of the related Class C Voluntary Decrease Amount on such date (x) first, in the event that HVF II has elected to prepay any Class C Terminated Purchaser's Class C Investor Group, to such Class C Terminated Purchaser up to such Class C Terminated Purchaser's Class C Investor Group Principal Amount as of such date and (y) second, any remaining portion of such Class C Voluntary Decrease Amount, to the Class C Noteholders of each Class C Investor Group on a pro rata basis (based on the Class C Investor Group Principal Amount as of such date for each such Class C Investor Group), in each case as a payment of principal of the Class C Notes until the applicable Class C Noteholders have been paid the applicable amount in full, (iv) fourth, a Class D Voluntary Decrease, if applicable on such day, for payment of the related Class D Voluntary Decrease Amount on such date (x) first, in the event that HVF II has elected to prepay any Class D Terminated Purchaser's Class D Investor Group, to such Class D Terminated Purchaser up to such Class D Terminated Purchaser's Class D Investor Group Principal Amount as of such date and (y) second, any remaining portion of such Class D

Voluntary Decrease Amount, to the Class D Noteholders of each Class D Investor Group on a pro rata basis (based on the Class D Investor Group Principal Amount as of such date for each such Class D Investor Group), in each case as a payment of principal of the Class D Notes until the applicable Class D Noteholders have been paid the applicable amount in full, and (v) fifth, to the extent that no Amortization Event with respect to the Series 2013-A Notes exists as of such date or would occur as a result of such application, a Class RR Voluntary Decrease, if applicable on such day, for payment of the related Class RR Voluntary Decrease Amount on such date to the Class RR Noteholder as a payment of principal of the Class RR Note until the Class RR Noteholder has been paid the applicable amount in full;

(h) eighth, (x) first, used to pay the principal amount of other Series of Group I Notes that are then required to be paid and (y) second, at the option of HVF II, to pay the principal amount of other Series of Group I Notes that may be paid under the Group I Indenture, in each case to the extent that no Potential Amortization Event with respect to the Series 2013-A Notes exists as of such date or would occur as a result of such application;

(i) ninth, on any such date during the Series 2013-B Rapid Amortization Period, for deposit into the Series 2013-B Distribution Account, for payment on such date to the Series 2013-B Noteholders of each Series 2013-B Investor Group, which payment shall be applied in accordance with Section 5.2 of the Series 2013-B Supplement, until the Series 2013-B Noteholders have been paid the Series 2013-B Principal Amount in full; and

(j) tenth, the balance, if any, shall be released to or at the direction of HVF II, including for re-deposit to the Series 2013-A Principal Collection Account, or, if ineligible for release to HVF II, shall remain on deposit in the Series 2013-A Principal Collection Account;

provided that, (i) the application of such funds pursuant to Sections 5.2(a), (e), (f), (h), (i) and (j) may not be made if a Principal Deficit Amount would exist as a result of such application and (ii) the application of such funds pursuant to Sections 5.2(a), (b), (e), (f), (x) and (j) above may be made only to the extent that no Potential Amortization Event pursuant to Section 7.1(u) with respect to the Series 2013-A Notes exists as of such date or would occur as a result of such application.

Section 5.3. Application of Funds in the Series 2013-A Interest Collection Account. Subject to the Past Due Rental Payments Priorities, on each Payment Date, HVF II shall direct the Trustee in writing to apply, and the Trustee shall apply, all amounts then on deposit in the Series 2013-A Interest Collection Account (after giving effect to all deposits thereto pursuant to Sections 5.2, 5.4 and 5.5) on such day as follows (and in each case only to the extent of funds available in the Series 2013-A Interest Collection Account):

(a) first, to the Series 2013-A Distribution Account to pay to the Group I Administrator the Series 2013-A Capped Group I Administrator Fee Amount with respect to such Payment Date;

(b) second, to the Series 2013-A Distribution Account to pay the Trustee the Series 2013-A Capped Group I Trustee Fee Amount with respect to such Payment Date;

(c) third, to the Series 2013-A Distribution Account to pay the Persons to whom the Series 2013-A Capped Group I HVF II Operating Expense Amount with respect to such Payment Date are owing, on a pro rata basis (based on the amount owed to each such Person), such Series 2013-A Capped Group I HVF II Operating Expense Amounts owing to such Persons on such Payment Date;

(d) fourth, to the Series 2013-A Distribution Account to pay (i) first, the Class A Noteholders on a pro rata basis (based on the amount owed to each such Class A Noteholder), the Class A Monthly Interest Amount with respect to such Payment Date, (ii) second, the Class B Noteholders on a pro rata basis (based on the amount owed to each such Class B Noteholder), the Class B Monthly Interest Amount with respect to such Payment Date, (iii) third, the Class C Noteholders on a pro rata basis (based on the amount owed to each such Class C Noteholder), the Class C Monthly Interest Amount with respect to such Payment Date, (iv) fourth, the Class D Noteholders on a pro rata basis (based on the amount owed to each such Class D Noteholder), the Class D Monthly Interest Amount with respect to such Payment Date, and (v) fifth, the Class RR Noteholder, the Class RR Monthly Interest Amount with respect to such Payment Date;

(e) fifth, to the Series 2013-A Distribution Account to pay the Administrative Agent the Administrative Agent Fee with respect to such Payment Date;

(f) sixth, on any such Payment Date during the Series 2013-A Revolving Period, other than on any such Payment Date on which a withdrawal has been made pursuant to Section 5.4(a), for deposit to the Series 2013-A Reserve Account in an amount equal to the Series 2013-A Reserve Account Deficiency Amount, if any, for such date (calculated after giving effect to any withdrawals from the Series 2013-A Reserve Account pursuant to Section 5.4);

(g) seventh, to the Series 2013-A Distribution Account to pay to the Group I Administrator the Series 2013-A Excess Group I Administrator Fee Amount with respect to such Payment Date;

(h) eighth, to the Series 2013-A Distribution Account to pay to the Trustee the Series 2013-A Excess Group I Trustee Fee Amount with respect to such Payment Date;

(i) ninth, to the Series 2013-A Distribution Account to pay the Persons to whom the Series 2013-A Excess Group I HVF II Operating Expense Amount with respect to such Payment Date are owing, on a pro rata basis (based on the amount

owed to each such Person), such Series 2013-A Excess Group I HVF II Operating Expense Amounts owing to such Persons on such Payment Date;

(j) tenth, on any such Payment Date during the Series 2013-A Rapid Amortization Period, for deposit into the Series 2013-A Principal Collection Account any remaining amount;

(k) eleventh, to the Series 2013-A Distribution Account to pay (i) first, the Class A Noteholders on a pro rata basis (based on the amount owed to each such

Class A Noteholder), any remaining amounts owing on such Payment Date to such Class A Noteholders as Series 2013-A Carrying Charges (after giving effect to the payments in Sections 5.3(a) through 5.3(j) above), (ii) second, the Class B Noteholders on a pro rata basis (based on the amount owed to each such Class B Noteholder), any remaining amounts owing on such Payment Date to such Class B Noteholders as Series 2013-A Carrying Charges (after giving effect to the payments in Sections 5.3(a) through 5.3(j) above), (iii) third, the Class C Noteholders on a pro rata basis (based on the amount owed to each such Class C Noteholder), any remaining amounts owing on such Payment Date to such Class C Noteholders as Series 2013-A Carrying Charges (after giving effect to the payments in Sections 5.3(a) through 5.3(j) above), (iv) fourth, the Class D Noteholders on a pro rata basis (based on the amount owed to each such Class D Noteholder), any remaining amounts owing on such Payment Date to such Class D Noteholders as Series 2013-A Carrying Charges (after giving effect to the payments in Sections 5.3(a) through 5.3(j) above),and (v) fifth, the Class RR Noteholder, any remaining amounts owing on such Payment Date to the Class RR Noteholder as Series 2013-A Carrying Charges (after giving effect to the payments in Sections 5.3(a) through 5.3(j) above);

(l) twelfth, to the Series 2013-A Distribution Account to pay (i) first, the Class A Noteholders on a pro rata basis (based on the amount owed to each such Class A Noteholder), the Class A Monthly Default Interest Amounts, if any, owing to each such Class A Noteholder on such Payment Date (after giving effect to the payments in Sections 5.3(a) through 5.3(k) above), (ii) second, the Class B Noteholders on a pro rata basis (based on the amount owed to each such Class B Noteholder), the Class B Monthly Default Interest Amounts, if any, owing to each such Class B Noteholder on such Payment Date (after giving effect to the payments in Sections 5.3(a) through 5.3(k) above), (iii) third, the Class C Noteholders on a pro rata basis (based on the amount owed to each such Class C Noteholder), the Class C Monthly Default Interest Amounts, if any, owing to each such Class C Noteholder on such Payment Date (after giving effect to the payments in Sections 5.3(a) through 5.3(k) above), (iv) fourth, the Class D Noteholders on a pro rata basis (based on the amount owed to each such Class D Noteholder), the Class D Monthly Default Interest Amounts, if any, owing to each such Class D Noteholder on such Payment Date (after giving effect to the payments in Sections 5.3(a) through 5.3(k) above),and (v) fifth, the Class RR Noteholder, the Class RR Monthly Default Interest Amounts, if any, owing to the Class RR Noteholder on such Payment Date (after giving effect to the payments in Sections 5.3(a) through 5.3(k) above); and

(m) thirteenth, for deposit into the Series 2013-A Principal Collection Account any remaining amount.

Section 5.4. Series 2013-A Reserve Account Withdrawals. On each Payment Date, HVF II shall direct the Trustee in writing, prior to 12:00 noon (New York City time) on such Payment Date, to apply, and the Trustee shall apply on such date, all amounts then on deposit (without giving effect to any deposits thereto pursuant to Sections 5.2 and 5.3) in the Series 2013-A Reserve Account as follows (and in each case only to the extent of funds available in the Series 2013-A Reserve Account):

(a) first, to the Series 2013-A Interest Collection Account an amount equal to the excess, if any, of the Series 2013-A Payment Date Interest Amount for such Payment Date over the Series 2013-A Payment Date Available Interest Amount for such Payment Date (with respect to such Payment Date, the excess, if any, of such excess over the Series 2013-A Available Reserve Account Amount on such Payment Date, the "Series 2013-A Reserve Account Interest Withdrawal Shortfall");

(b) second, if the Principal Deficit Amount is greater than zero on such Payment Date, then to the Series 2013-A Principal Collection Account an amount equal to such Principal Deficit Amount; and

(c) third, if on the Legal Final Payment Date the amount to be distributed, if any, from the Series 2013-A Distribution Account in accordance with Section 5.2 (prior to giving effect to any withdrawals from the Series 2013-A Reserve Account pursuant to this clause) on such Legal Final Payment Date is insufficient to pay the Series 2013-A Principal Amount in full on such Legal Final Payment Date, then to the Series 2013-A Principal Collection Account, an amount equal to such insufficiency;

provided that, if no amounts are required to be applied pursuant to this Section 5.4 on such date, then HVF II shall have no obligation to provide the Trustee such written direction on such date.

Section 5.5. Series 2013-A Letters of Credit and Series 2013-A Demand Notes.

(a) Interest Deficit and Lease Interest Payment Deficit Events – Draws on Series 2013-A Letters of Credit. If HVF II determines on any Payment Date that there exists a Series 2013-A Reserve Account Interest Withdrawal Shortfall with respect to such Payment Date, then HVF II shall instruct the Trustee in writing to draw on the Series 2013-A Letters of Credit, if any, and, upon receipt of such notice by the Trustee on or prior to 10:30 a.m. (New York City time) on such Payment Date, the Trustee, by 12:00
p.m. (New York City time) on such Payment Date, shall draw an amount, as set forth in such notice, equal to the least of (i) such Series 2013-A Reserve Account Interest Withdrawal Shortfall, (ii) the Series 2013-A Letter of Credit Liquidity Amount as of such Payment Date and (iii) the Series 2013-A Lease Interest Payment Deficit for such Payment Date, by presenting to each Series 2013-A Letter of Credit Provider a draft accompanied by a Series 2013-A Certificate of Credit Demand on the Series 2013-A Letters of Credit; provided that, if the Series 2013-A L/C Cash Collateral Account has

been established and funded, then the Trustee shall withdraw from the Series 2013-A L/C Cash Collateral Account and deposit into the Series 2013-A Interest Collection Account an amount equal to the lesser of (1) the Series 2013-A L/C Cash Collateral Percentage on such Payment Date of the least of the amounts described in clauses (i), (ii) and (iii) above and (2) the Series 2013-A Available L/C Cash Collateral Account Amount on such Payment Date and draw an amount equal to the remainder of such amount on the Series 2013-A Letters of Credit. The Trustee shall deposit, or cause the deposit of, the proceeds of any such draw on the Series 2013-A Letters of Credit and the proceeds of any such withdrawal from the Series 2013-A L/C Cash Collateral Account into the Series 2013-A Interest Collection Account on such Payment Date.

(b) Principal Deficit and Lease Principal Payment Deficit Events – Initial Draws on Series 2013-A Letters of Credit. If HVF II determines on any Payment Date that there exists a Series 2013-A Lease Principal Payment Deficit that exceeds the amount, if any, withdrawn from the Series 2013-A Reserve Account pursuant to Section 5.4(b), then HVF II shall instruct the Trustee in writing to draw on the Series 2013-A Letters of Credit, if any, in an amount equal to the least of:

(i) such excess;

(ii) the Series 2013-A Letter of Credit Liquidity Amount (after giving effect to any drawings on the Series 2013-A Letters of Credit on such Payment Date pursuant to Section 5.5(a)); and

(iii) (x) on any such Payment Date other than the Legal Final Payment Date occurring during the period commencing on and including the date of the filing by any Group I Lessee of a petition for relief under Chapter 11 of the Bankruptcy Code to but excluding the date on which such Group I Lessee shall have resumed making all payments of Monthly Variable Rent required to be made under each Group I Lease to which such Group I Lessee is a party, the excess, if any, of the Principal Deficit Amount over the amount, if any, withdrawn from the Series 2013-A Reserve Account pursuant to Section 5.4(b) and (y) on the Legal Final Payment Date, the excess, if any, of the Series 2013-A Principal Amount over the amount to be deposited into the Series 2013-A Distribution Account (other than as a result of this Section 5.5(b) and Section 5.5(c)) on the Legal Final Payment Date for payment of principal of the Series 2013-A Notes.

Upon receipt of a notice by the Trustee from HVF II in respect of a Series 2013-A Lease Principal Payment Deficit on or prior to 10:30 a.m. (New York City time) on a Payment Date, the Trustee shall, by 12:00 p.m. (New York City time) on such Payment Date draw an amount as set forth in such notice equal to the applicable amount set forth above on the Series 2013-A Letters of Credit by presenting to each Series 2013-A Letter of Credit Provider a draft accompanied by a Series 2013-A Certificate of Credit Demand; provided however, that if the Series 2013-A L/C Cash Collateral Account has been

established and funded, the Trustee shall withdraw from the Series 2013-A L/C Cash Collateral an amount equal to the lesser of (x) the Series 2013-A L/C Cash Collateral Percentage on such Payment Date of the amount set forth in the notice provided to the Trustee by HVF II and (y) the Series 2013-A Available L/C Cash Collateral Account Amount on such Payment Date (after giving effect to any withdrawals therefrom on such Payment Date pursuant to Section 5.5(a)), and the Trustee shall draw an amount equal to the remainder of such amount on the Series 2013-A Letters of Credit. The Trustee shall deposit, or cause the deposit of, the proceeds of any such draw on the Series 2013-A Letters of Credit and the proceeds of any such withdrawal from the Series 2013-A L/C Cash Collateral Account into the Series 2013-A Principal Collection Account on such Payment Date.

(c) Principal Deficit Amount – Draws on Series 2013-A Demand Note. If (A) on any Determination Date, HVF II determines that the Principal Deficit Amount on the next succeeding Payment Date (after giving effect to any draws on the Series 2013-A Letters of Credit on such Payment Date pursuant to Section 5.5(b)) will be greater than zero or (B) on the Determination Date related to the Legal Final Payment Date, HVF II determines that the Series 2013-A Principal Amount exceeds the amount to be deposited into the Series 2013-A Distribution Account (other than as a result of this Section 5.5(c)) on the Legal Final Payment Date for payment of principal of the Series 2013-A Notes, then, prior to 10:00 a.m. (New York City time) on the second Business Day prior to such Payment Date, HVF II shall instruct the Trustee in writing (and provide the requisite information to the Trustee) to deliver a demand notice substantially in the form of Exhibit B-2 (each a "Demand Notice") on Hertz for payment under the Series 2013-A Demand Note in an amount equal to the lesser of (i) (x) on any such Determination Date related to a Payment Date other than the Legal Final Payment Date, the Principal Deficit Amount less the amount to be deposited into the Series 2013-A Principal Collection Account in accordance with Sections 5.4(b) and Section 5.5(b) and (y) on the Determination Date related to the Legal Final Payment Date, the excess, if any, of the Series 2013-A Principal Amount over the amount to be deposited into the Series 2013-A Distribution Account (together with any amounts to be deposited therein pursuant to the terms of this Series 2013-A Supplement (other than this Section 5.5(c))) on the Legal Final Payment Date for payment of principal of the Series 2013-A Notes, and (ii) the principal amount of the Series 2013-A Demand Note. The Trustee shall, prior to 12:00 noon (New York City time) on the second Business Day preceding such Payment Date, deliver such Demand Notice to Hertz; provided however, that if an Event of Bankruptcy (or the occurrence of an event described in clause (a) of the definition thereto, without the lapse of a period of sixty (60) consecutive days) with respect to Hertz shall have occurred and be continuing, the Trustee shall not be required to deliver such Demand Notice to Hertz. The Trustee shall cause the proceeds of any demand on the Series 2013-A Demand Note to be deposited into the Series 2013-A Principal Collection Account.

(d) Principal Deficit Amount – Draws on Series 2013-A Letters of Credit. If (i) the Trustee shall have delivered a Demand Notice as provided in Section 5.5(c) and Hertz shall have failed to pay to the Trustee or deposit into the Series 2013-A

Distribution Account the amount specified in such Demand Notice in whole or in part by 12:00 noon (New York City time) on the Business Day following the making of the Demand Notice, (ii) due to the occurrence of an Event of Bankruptcy (or the occurrence of an event described in clause (a) of the definition thereof, without the lapse of a period of sixty (60) consecutive days) with respect to Hertz, the Trustee shall not have delivered such Demand Notice to Hertz, or (iii) there is a Preference Amount, then the Trustee shall draw on the Series 2013-A Letters of Credit, if any, by 12:00 p.m. (New York City time) on such Business Day in an amount equal to the lesser of:

(i) the amount that Hertz failed to pay under the Series 2013-A Demand Note, or the amount that the Trustee failed to demand for payment thereunder, or the Preference Amount, as the case may be, and

(ii) the Series 2013-A Letter of Credit Amount on such Business Day,

in each case by presenting to each Series 2013-A Letter of Credit Provider a draft accompanied by a Series 2013-A Certificate of Unpaid Demand Note Demand or, in the case of a Preference Amount, a Series 2013-A Certificate of Preference Payment Demand; provided however, that if the Series 2013-A L/C Cash Collateral Account has been established and funded, the Trustee shall withdraw from the Series 2013-A L/C Cash Collateral Account an amount equal to the lesser of (x) the Series 2013-A L/C Cash Collateral Percentage on such Business Day of the lesser of the amounts set forth in clauses (i) and (ii) immediately above and (y) the Series 2013-A Available L/C Cash Collateral Account Amount on such Business Day (after giving effect to any withdrawals therefrom on such Payment Date pursuant to Section 5.5(a) and Section 5.5(b)), and the Trustee shall draw an amount equal to the remainder of such amount on the Series 2013- A Letters of Credit. The Trustee shall deposit, or cause the deposit of, the proceeds of any such draw on the Series 2013-A Letters of Credit and the proceeds of any such withdrawal from the Series 2013-A L/C Cash Collateral Account into the Series 2013-A Principal Collection Account on such date.

(e) Draws on the Series 2013-A Letters of Credit. If there is more than one Series 2013-A Letter of Credit on the date of any draw on the Series 2013-A Letters of Credit pursuant to the terms of this Series 2013-A Supplement (other than pursuant to Section 5.7(b)), then HVF II shall instruct the Trustee, in writing, to draw on each Series 2013-A Letter of Credit an amount equal to the Pro Rata Share for such Series 2013-A Letter of Credit of such draw on such Series 2013-A Letter of Credit.

Section 5.6. Past Due Rental Payments. On each Series 2013-A Deposit Date, HVF II will direct the Trustee in writing, prior to 1:00 p.m. (New York City time) on such date, to, and the Trustee shall, withdraw from the Group I Collection Account all Group I Collections then on deposit representing Series 2013-A Past Due Rent Payments and deposit such amount into the Series 2013-A Interest Collection Account, and immediately thereafter, the Trustee shall withdraw such amount from the Series 2013-A Interest

Collection Account and apply the Series 2013-A Past Due Rent Payment in the following order:

(i) if the occurrence of the related Series 2013-A Lease Payment Deficit resulted in one or more Series 2013-A L/C Credit Disbursements being made under any Series 2013-A Letters of Credit, then pay to or at the direction of Hertz for reimbursement to each Series 2013-A Letter of Credit Provider who made such a Series 2013-A L/C Credit Disbursement an amount equal to the lesser of (x) the unreimbursed amount of such Series 2013-A Letter of Credit Provider's Series 2013-A L/C Credit Disbursement and (y) such Series 2013-A Letter of Credit Provider's pro rata portion, calculated on the basis of the unreimbursed amount of each such Series 2013-A Letter of Credit Provider's Series 2013-A L/C Credit Disbursement, of the amount of the Series 2013-A Past Due Rent Payment;

(ii) if the occurrence of such Series 2013-A Lease Payment Deficit resulted in a withdrawal being made from the Series 2013-A L/C Cash Collateral Account, then deposit in the Series 2013-A L/C Cash Collateral Account an amount equal to the lesser of (x) the amount of the Series 2013-A Past Due Rent Payment remaining after any payments pursuant to clause (i) above and (y) the amount withdrawn from the Series 2013-A L/C Cash Collateral Account on account of such Series 2013-A Lease Payment Deficit;

(iii) if the occurrence of such Series 2013-A Lease Payment Deficit resulted in a withdrawal being made from the Series 2013-A Reserve Account pursuant to Section 5.4(a), then deposit in the Series 2013-A Reserve Account an amount equal to the lesser of (x) the amount of the Series 2013-A Past Due Rent Payment remaining after any payments pursuant to clauses (i) and (ii) above and (y) the Series 2013-A Reserve Account Deficiency Amount, if any, as of such day; and

(iv) any remainder to be deposited into the Series 2013-A Principal Collection Account.

Section 5.7. Series 2013-A Letters of Credit and Series 2013-A L/C Cash Collateral Account.

(a) Series 2013-A Letter of Credit Expiration Date – Deficiencies. If as of the date that is sixteen (16) Business Days prior to the then scheduled Series 2013-A Letter of Credit Expiration Date with respect to any Series 2013-A Letter of Credit, excluding such Series 2013-A Letter of Credit from each calculation in clauses (i) through (iii) immediately below but taking into account any substitute Series 2013-A Letter of Credit that has been obtained from a Series 2013-A Eligible Letter of Credit Provider and is in full force and effect on such date:

(i) the Series 2013-A Asset Amount would be less than the Class A/B/C/D Adjusted Asset Coverage Threshold Amount, in each case as of such date (after giving effect to all deposits to, and withdrawals from, the Series 2013-A Reserve Account and the Series 2013-A L/C Cash Collateral Account on such date);

(ii) the Series 2013-A Adjusted Liquid Enhancement Amount would be less than the Series 2013-A Required Liquid Enhancement Amount, in each case as of such date (after giving effect to all deposits to, and withdrawals from, the Series 2013-A Reserve Account and the Series 2013-A L/C Cash Collateral Account on such date); or

(iii) the Series 2013-A Letter of Credit Liquidity Amount would be less than the Series 2013-A Demand Note Payment Amount, in each case as of such date (after giving effect to all deposits to, and withdrawals from, the Series 2013-A L/C Cash Collateral Account on such date);

then HVF II shall notify the Trustee and the Administrative Agent in writing no later than fifteen (15) Business Days prior to such Series 2013-A Letter of Credit Expiration Date of:

A. the greatest of:

(i) the excess, if any, of the Class A/B/C/D Adjusted Asset Coverage Threshold Amount over the Series 2013-A Asset Amount, in each case as of such date (after giving effect to all deposits to, and withdrawals from, the Series 2013-A Reserve Account and the Series 2013-A L/C Cash Collateral Account on such date);

(ii) the excess, if any, of the Series 2013-A Required Liquid Enhancement Amount over the Series 2013-A Adjusted Liquid Enhancement Amount, in each case as of such date (after giving effect to all deposits to, and withdrawals from, the Series 2013-A Reserve Account and the Series 2013-A L/C Cash Collateral Account on such date); and

(iii) the excess, if any, of the Series 2013-A Demand Note Payment Amount over the Series 2013-A Letter of Credit Liquidity Amount, in each case as of such date (after giving effect to all deposits to, and withdrawals from, the Series 2013-A L/C Cash Collateral Account on such date);

provided that the calculations in each of clause (A)(i) through (A)(iii) above shall be made on such date, excluding from such calculation of each amount contained therein such Series 2013-A Letter of Credit but taking into account each substitute Series 2013-A

Letter of Credit that has been obtained from a Series 2013-A Eligible Letter of Credit Provider and is in full force and effect on such date, and

B. the amount available to be drawn on such expiring Series 2013-A Letter of Credit on such date.

Upon receipt of such notice by the Trustee on or prior to 10:30 a.m. (New York City time) on any Business Day, the Trustee shall, by 12:00 p.m. (New York City time) on such Business Day (or, in the case of any notice given to the Trustee after 10:30 a.m. (New York City time), by 12:00 p.m. (New York City time) on the next following Business Day), draw the lesser of the amounts set forth in clauses (A) and (B) above on such Series 2013-A Letter of Credit by presenting a draft accompanied by a Series 2013- A Certificate of Termination Demand and shall cause the Series 2013-A L/C Termination Disbursements to be deposited into the Series 2013-A L/C Cash Collateral Account. If the Trustee does not receive either notice from HVF II described above on or prior to the date that is fifteen (15) Business Days prior to each Series 2013-A Letter of Credit Expiration Date, then the Trustee, by 12:00 p.m. (New York City time) on such Business Day, shall draw the full amount of such Series 2013-A Letter of Credit by presenting a

draft accompanied by a Series 2013-A Certificate of Termination Demand and shall cause the Series 2013-A L/C Termination Disbursements to be deposited into the applicable Series 2013-A L/C Cash Collateral Account.

(b) Series 2013-A Letter of Credit Provider Downgrades. HVF II shall notify the Trustee and the Administrative Agent in writing within one (1) Business Day of an Authorized Officer of HVF II obtaining actual knowledge that (i) the long-term debt credit rating of any Series 2013-A Letter of Credit Provider rated by DBRS has fallen below "BBB" as determined by DBRS or (ii) the long-term debt credit rating of any Series 2013-A Letter of Credit Provider not rated by DBRS is not at least "Baa2" by Moody's or "BBB" by S&P (such (i) or (ii) with respect to any Series 2013-A Letter of Credit Provider, a "Series 2013-A Downgrade Event"). On the thirtieth (30th) day after the occurrence of any Series 2013-A Downgrade Event with respect to any Series 2013-A Letter of Credit Provider, HVF II shall notify the Trustee and the Administrative Agent in writing on such date of (i) the greatest of (A) the excess, if any, of the Class A/B/C/D Adjusted Asset Coverage Threshold Amount over the Series 2013-A Asset Amount, (B) the excess, if any, of the Series 2013-A Required Liquid Enhancement Amount over the Series 2013-A Adjusted Liquid Enhancement Amount, and (C) the excess, if any, of the Series 2013-A Demand Note Payment Amount over the Series 2013-A Letter of Credit Liquidity Amount, in the case of each of clauses (A) through (C) above, as of such date and excluding from the calculation of each amount referenced in such clauses such Series 2013-A Letter of Credit but taking into account each substitute Series 2013-A Letter of Credit that has been obtained from a Series 2013-A Eligible Letter of Credit Provider and is in full force and effect on such date, and (ii) the amount available to be drawn on such Series 2013-A Letter of Credit on such date (the lesser of such (i) and (ii), the "Downgrade Withdrawal Amount"). Upon receipt by the Trustee on or prior to 10:30
a.m. (New York City time) on any Business Day of notice of any Series 2013-A Downgrade Event with respect to any Series 2013-A Letter of Credit Provider, the

Trustee, by 12:00 p.m. (New York City time) on such Business Day (or, in the case of any notice given to the Trustee after 10:30 a.m. (New York City time), by 12:00 p.m. (New York City time) on the next following Business Day), shall draw on the Series 2013-A Letters of Credit issued by such Series 2013-A Letter of Credit Provider in an amount (in the aggregate) equal to the Downgrade Withdrawal Amount specified in such notice by presenting a draft accompanied by a Series 2013-A Certificate of Termination Demand and shall cause the Series 2013-A L/C Termination Disbursement to be deposited into a Series 2013-A L/C Cash Collateral Account.

(c) Reductions in Stated Amounts of the Series 2013-A Letters of Credit. If the Trustee receives a written notice from the Group I Administrator, substantially in the form of Exhibit C hereto, requesting a reduction in the stated amount of any Series 2013-A Letter of Credit, then the Trustee shall within two (2) Business Days of the receipt of such notice deliver to the Series 2013-A Letter of Credit Provider who issued such Series 2013-A Letter of Credit a Series 2013-A Notice of Reduction requesting a reduction in the stated amount of such Series 2013-A Letter of Credit in the amount requested in such notice effective on the date set forth in such notice; provided that, on such effective date, immediately after giving effect to the requested reduction in the stated amount of such Series 2013-A Letter of Credit, (i) the Series 2013-A Adjusted

Liquid Enhancement Amount will equal or exceed the Series 2013-A Required Liquid Enhancement Amount, (ii) the Series 2013-A Letter of Credit Liquidity Amount will equal or exceed the Series 2013-A Demand Note Payment Amount and (iii) no Group I Aggregate Asset Amount Deficiency will exist immediately after giving effect to such reduction.

(d) Series 2013-A L/C Cash Collateral Account Surpluses and Series 2013-A Reserve Account Surpluses.

(i) On each Payment Date, HVF II may direct the Trustee to, and the Trustee, acting in accordance with the written instructions of HVF II (with a copy to the Administrative Agent), shall, withdraw from the Series 2013-A Reserve Account an amount equal to the Series 2013-A Reserve Account Surplus, if any, and pay such Series 2013-A Reserve Account Surplus to HVF II.

(ii) On each Payment Date on which there is a Series 2013-A L/C Cash Collateral Account Surplus, HVF II may direct the Trustee to, and the Trustee, acting in accordance with the written instructions of HVF II (with a copy to the Administrative Agent), shall, subject to the limitations set forth in this Section 5.7(d), withdraw the amount specified by HVF II from the Series 2013-A L/C Cash Collateral Account specified by HVF II and apply such amount in accordance with the terms of this Section 5.7(d). The amount of any such withdrawal from the Series 2013-A L/C Cash Collateral Account shall be limited to the least of (a) the Series 2013-A Available L/C Cash Collateral Account Amount on such

Payment Date, (b) the Series 2013-A L/C Cash Collateral Account Surplus on such Payment Date and (c) the excess, if any, of the Series 2013-A Letter of Credit Liquidity Amount on such Payment Date over the Series 2013-A Demand Note Payment Amount on such Payment Date. Any amounts withdrawn from the Series 2013-A L/C Cash Collateral Account pursuant to this Section 5.7(d) shall be paid:

first, to the Series 2013-A Letter of Credit Providers, to the extent that there are unreimbursed Series 2013-A Disbursements due and owing to such Series 2013-A Letter of Credit Providers in respect of the Series 2013-A Letters of Credit, for application in accordance with the provisions of the respective Series 2013-A Letters of Credit, and

second, to HVF II any remaining amounts.

Section 5.8. Payment by Wire Transfer. On each Payment Date, pursuant to Section 6 of the Group I Supplement, the Trustee shall cause the amounts (to the extent received by the Trustee) set forth in Sections 5.2, 5.3, 5.4 and 5.5, in each case if any and in accordance with such Sections, to be paid by wire transfer of immediately available
funds released from the Series 2013-A Distribution Account no later than 4:30 p.m. (New York City time) for credit to the accounts designated by the Series 2013-A Noteholders.

Section 5.9. Certain Instructions to the Trustee.

(a) If on any date the Principal Deficit Amount is greater than zero or HVF II determines that there exists a Series 2013-A Lease Principal Payment Deficit, then HVF II shall promptly provide written notice thereof to the Administrative Agent and the Trustee.

(b) On or before 10:00 a.m. (New York City time) on each Payment Date on which any Series 2013-A Lease Payment Deficit Exists, the Group I Administrator shall notify the Trustee of the amount of such Series 2013-A Lease Payment Deficit, such notification to be in the form of Exhibit D hereto (each a "Lease Payment Deficit Notice").

Section 5.10. HVF II's Failure to Instruct the Trustee to Make a Deposit or Payment. If HVF II fails to give notice or instructions to make any payment from or deposit into the Group I Collection Account or any Series 2013-A Account required to be given by HVF II, at the time specified herein or in any other Series 2013-A Related Document (including applicable grace periods), the Trustee shall make such payment or deposit into or from the Group I Collection Account or such Series 2013-A Account without such notice or instruction from HVF II; provided that HVF II, upon request of the Trustee, the Administrative Agent or any Funding Agent, promptly provides the Trustee with all information necessary to allow the Trustee to make such a payment or deposit.
When any payment or deposit hereunder or under any other Series 2013-A Related Document is required to be made by the Trustee at or prior to a specified time, HVF II

shall deliver any applicable written instructions with respect thereto reasonably in advance of such specified time. If HVF II fails to give instructions to draw on any Series 2013-A Letters of Credit with respect to a Class of Series 2013-A Notes required to be given by HVF II, at the time specified in this Series 2013-A Supplement, the Trustee shall draw on such Series 2013-A Letters of Credit with respect to such Class of Series 2013-A Notes without such instruction from HVF II; provided that, HVF II, upon request of the Trustee, the Administrative Agent or any Funding Agent, promptly provides the Trustee with all information necessary to allow the Trustee to draw on each such Series 2013-A Letter of Credit.

ARTICLE VI

REPRESENTATIONS AND WARRANTIES; COVENANTS; CLOSING CONDITIONS

Section 6.1. Representations and Warranties. Each of HVF II, the Group I Administrator, each Conduit Investor and each Committed Note Purchaser hereby makes the representations and warranties applicable to it set forth in Annex 1 hereto.

Section 6.2. Covenants. Each of HVF II and the Group I Administrator hereby agrees to perform and observe the covenants applicable to it set forth in Annex 2 hereto.

Section 6.3. Closing Conditions. The effectiveness of this Series 2013-A Supplement is subject to the satisfaction of the conditions precedent set forth in Annex 3 hereto.

Section 6.4. Risk Retention Representations and Undertaking. The Group I Administrator hereby makes the representations and warranties set forth in Annex 4 hereto and agrees to perform and observe the covenants set forth in Annex 4 hereto.

Section 6.5. Further Assurances.

(a) HVF II shall do such further acts and things, and execute and deliver to the Trustee such additional assignments, agreements, powers and instruments, as are necessary or desirable to maintain the security interest of the Trustee in the Series- Specific 2013-A Collateral on behalf of the Series 2013-A Noteholders as a perfected security interest subject to no prior Liens (other than Series 2013-A Permitted Liens) and to carry into effect the purposes of this Series 2013-A Supplement or the other Series 2013-A Related Documents or to better assure and confirm unto the Trustee or the Series 2013-A Noteholders their rights, powers and remedies hereunder, including, without limitation filing all UCC financing statements, continuation statements and amendments thereto necessary to achieve the foregoing. If HVF II fails to perform any of its agreements or obligations under this Section 6.5(a), the Trustee shall, at the direction of the Series 2013-A Required Noteholders, itself perform such agreement or obligation, and the expenses of the Trustee incurred in connection therewith shall be payable by HVF II upon the Trustee's demand therefor. The Trustee is hereby authorized to

execute and file any financing statements, continuation statements or other instruments necessary or appropriate to perfect or maintain the perfection of the Trustee's security interest in the Series-Specific 2013-A Collateral.

(b) Unless otherwise specified in this Series 2013-A Supplement, if any amount payable under or in connection with any of the Series-Specific 2013-A Collateral shall be or become evidenced by any promissory note, chattel paper or other instrument, such note, chattel paper or instrument shall be deemed to be held in trust and immediately pledged and physically delivered to the Trustee hereunder, and shall, subject to the rights of any Person in whose favor a prior Lien has been perfected, be duly indorsed in a manner satisfactory to the Trustee and delivered to the Trustee promptly.

(c) HVF II shall warrant and defend the Trustee's right, title and interest in and to the Series-Specific 2013-A Collateral and the income, distributions and proceeds thereof, for the benefit of the Trustee on behalf of the Series 2013-A Noteholders, against the claims and demands of all Persons whomsoever.

(d) On or before March 31 of each calendar year, commencing with March 31, 2015, HVF II shall furnish to the Trustee an Opinion of Counsel either stating

that, in the opinion of such counsel, such action has been taken with respect to the recording, filing, re-recording and refiling of this Series 2013-A Supplement, any indentures supplemental hereto and any other requisite documents and with respect to the execution and filing of any financing statements, continuation statements and amendments thereto as are necessary to maintain the perfection of the lien and security interest created by this Series 2013-A Supplement in the Series-Specific 2013-A Collateral and reciting the details of such action or stating that in the opinion of such counsel no such action is necessary to maintain the perfection of such lien and security interest. Such Opinion of Counsel shall also describe the recording, filing, re-recording and refiling of this Series 2013-A Supplement, any indentures supplemental hereto and any other requisite documents and the execution and filing of any financing statements, continuation statements and amendments thereto that will, in the opinion of such counsel, be required to maintain the perfection of the lien and security interest of this Series 2013- A Supplement in the Series-Specific 2013-A Collateral until March 31 in the following calendar year.

ARTICLE VII AMORTIZATION EVENTS

Section 7.1. Amortization Events. In addition to the Amortization Events set forth in Sections 9.1(a) and (b) of the Group I Supplement, the following shall be Amortization Events with respect to the Series 2013-A Notes and shall constitute the Amortization Events set forth in Section 9.1(c) of the Group I Supplement with respect to the Series 2013-A Notes:

(a) HVF II defaults in the payment of any interest on, or other amount payable in respect of, the Series 2013-A Notes when the same becomes due and payable and such default continues for a period of three (3) consecutive Business Days;

(b) a Series 2013-A Liquid Enhancement Deficiency shall exist and continue to exist for at least three (3) consecutive Business Days;

(c) all principal of and interest on the Series 2013-A Notes is not paid in full on or before the Expected Final Payment Date; provided that, the Class RR Committed Note Purchaser may, it its sole and absolute discretion, waive any interest payments due to such Class RR Committed Note Purchaser on the Expected Final Payment Date and the failure to pay any such waived interest payments due to the Class RR Committed Note Purchaser on the Expected Final Payment Date shall be deemed not to be a Series 2013-A Amortization Event pursuant to this Section 7.1(c);

(d) any Group I Aggregate Asset Amount Deficiency exists and continues for a period of three (3) consecutive Business Days;

(e) any of (i) a Group I Leasing Company Amortization Event (other than a Group I Leasing Company Amortization Event resulting from an Event of Bankruptcy with respect to any Group I Lessee triggered pursuant to clause (a) of the definition of Event of Bankruptcy) shall have occurred with respect to any Group I Leasing Company Note and continue for a period of three (3) consecutive Business Days,
(ii) a Group I Leasing Company Amortization Event resulting from an Event of Bankruptcy with respect to any Group I Lessee triggered pursuant to clause (a) of the definition of Event of Bankruptcy shall have occurred with respect to any Group I Leasing Company Note or (iii) a Group I Leasing Company Amortization Event shall have occurred with respect to each Group I Leasing Company Note;

(f) there shall have been filed against HVF II (i) a notice of a federal tax lien from the Internal Revenue Service, (ii) a notice of a Lien from the Pension Benefit Guaranty Corporation under the Code or Section 302(f) of ERISA for a failure to make a required installment or other payment to a Plan to which either of such sections applies or (iii) a notice of any other Lien (other than a Series 2013-A Permitted Lien) that could reasonably be expected to attach to the assets of HVF II and, in each case, thirty
(30) consecutive days shall have elapsed without such notice having been effectively withdrawn or such Lien having been released or discharged;

(g) any of the Series 2013-A Related Documents or any material portion thereof shall cease, for any reason, to be in full force and effect, enforceable in accordance with its terms (other than in accordance with the terms thereof or as otherwise expressly permitted in the Series 2013-A Related Documents) or Hertz, any Group I Leasing Company, any Group I Lessee or HVF II shall so assert any of the foregoing in writing and such written assertion shall not have been rescinded within ten (10) consecutive Business Days following the date of such written assertion, in each case, other than any such cessation (i) resulting from the application of the Bankruptcy Code (other than as a result of an Event of Bankruptcy with respect to HVF II, any Group I

Leasing Company, any Group I Lessee, or Hertz in any capacity) or (ii) as a result of any waiver, supplement, modification, amendment or other action not prohibited by the Series 2013-A Related Documents;

(h) any Group I Administrator Default shall have occurred;

(i) the Group I Collection Account, any Collateral Account in which Group I Collections are on deposit as of such date or any Series 2013-A Account (other than the Series 2013-A Reserve Account and the Series 2013-A L/C Cash Collateral Account) shall be subject to an injunction, estoppel or other stay or a Lien (other than any Lien described in clause (iii) of the definition of Series 2013-A Permitted Lien) and thirty (30) consecutive days shall have elapsed without such Lien having been released or discharged;

(j) (A) the Series 2013-A Reserve Account shall be subject to an injunction, estoppel or other stay or a Lien (other than any Lien described in clause (iii) of the definition of Series 2013-A Permitted Lien) for a period of at least three (3) consecutive Business Days or (B) other than any Lien described in clause (iii) of the definition of Series 2013-A Permitted Lien, the Trustee shall cease to have a valid and perfected first priority security interest in the Series 2013-A Reserve Account Collateral (or any of HVF II or any Affiliate thereof so asserts in writing) and, in each case, the Series 2013-A Adjusted Liquid Enhancement Amount, excluding therefrom the Series 2013-A Available Reserve Account Amount, would be less than the Series 2013-A Required Liquid Enhancement Amount and such cessation shall not have resulted from a Series 2013-A Permitted Lien;

(k) from and after the funding of the Series 2013-A L/C Cash Collateral Account, (A) the Series 2013-A L/C Cash Collateral Account shall be subject to an injunction, estoppel or other stay or a Lien (other than any Lien described in clause (iii) of the definition of Series 2013-A Permitted Lien) for a period of at least three (3) consecutive Business Days or (B) other than any Lien described in clause (iii) of the definition of Series 2013-A Permitted Lien, the Trustee shall cease to have a valid and perfected first priority security interest in the Series 2013-A L/C Cash Collateral Account Collateral (or HVF II or any Affiliate thereof so asserts in writing) and, in each case, the Series 2013-A Adjusted Liquid Enhancement Amount, excluding therefrom the Series 2013-A Available L/C Cash Collateral Account Amount, would be less than the Series 2013-A Required Liquid Enhancement Amount;

(l) a Change of Control shall have occurred;

(m) HVF II shall fail to acquire and maintain in force one or more Series 2013-A Interest Rate Caps at the times and in at least the notional amounts required by the terms of Section 4.4 and such failure continues for at least three (3) consecutive Business Days;

(n) other than as a result of a Series 2013-A Permitted Lien, the Trustee shall for any reason cease to have a valid and perfected first priority security

interest in the Series 2013-A Collateral (other than the Series 2013-A Reserve Account Collateral, the Series 2013-A L/C Cash Collateral Account Collateral or any Series 2013- A Letter of Credit) or HVF II or any Affiliate thereof so asserts in writing;

(o) the occurrence of a Hertz Senior Credit Facility Default;

(p) any of HVF II, the HVF II General Partner or the Group I Administrator fails to comply with any of its other agreements or covenants in the Series 2013-A Notes or any Series 2013-A Related Document and the failure to so comply materially and adversely affects the interests of the Series 2013-A Noteholders and continues to materially and adversely affect the interests of the Series 2013-A Noteholders for a period of thirty (30) consecutive days after the earlier of (i) the date on which an Authorized Officer of HVF II obtains actual knowledge thereof or (ii) the date on which written notice of such failure, requiring the same to be remedied, shall have been given to HVF II by the Trustee or to HVF II and the Trustee by the Administrative Agent;

(q) (i) any representation made by HVF II in any Series 2013-A Related Document is false or (ii)(A) any representation made by the Group I Administrator herein or (B) any schedule, certificate, financial statement, report, notice, or other writing furnished by or on behalf of the Group I Administrator to any Funding

Agent pursuant Section 25 of Annex 2 hereto, in the case of either the preceding clause
(A) or (B), is false or misleading on the date as of which the facts therein set forth are stated or certified, and, in the case of either the preceding clauses (i) or (ii), such falsity materially and adversely affects the interests of the Series 2013-A Noteholders and such falsity is not cured for a period of thirty (30) consecutive days after the earlier of (x) the date on which an Authorized Officer of HVF II or the Group I Administrator, as the case may be, obtains actual knowledge thereof or (y) the date that written notice thereof is given to HVF II or the Group I Administrator, as the case may be, by the Trustee or to HVF II or the Group I Administrator, as the case may be, and to the Trustee by the Administrative Agent;

(r) (I) any Group I Lease Servicer shall fail to comply with its obligations under any Group I Back-Up Disposition Agent Agreement and the failure to so comply materially and adversely affects the interests of the Series 2013-A Noteholders and continues to materially and adversely affect the interests of the Series 2013-A Noteholders for a period of thirty (30) consecutive days after the earlier of (i) the date on which an Authorized Officer of the Group I Administrator or HVF II obtains actual knowledge thereof or (ii) the date on which written notice of such failure, requiring the same to be remedied, shall have been given to the Group I Administrator and HVF II by the Trustee or to the Group I Administrator, HVF II and the Trustee by the Administrative Agent or (II) any Group I Back-Up Disposition Agent Agreement or any material portion thereof shall cease, for any reason, to be in full force and effect or enforceable (other than in accordance with its terms or otherwise as expressly permitted in such Group I Back-Up Disposition Agent Agreement) for a period of thirty (30) consecutive days after the earlier of (i) the date on which an Authorized Officer of HVF II or the Group I

Administrator, as applicable, obtains actual knowledge thereof or (ii) the date on which written notice thereof shall have been given to HVF II and the Group I Administrator by the Trustee or to HVF II, the Group I Administrator and the Trustee by the Administrative Agent (unless such failure to be in full force and effect or failure to be enforceable is a result of a breach of such Group I Back-Up Disposition Agent Agreement or any portion thereof by the Group I Administrator, in its capacity as Servicer, in which case such thirty (30) day grace period shall not apply);

(s) (I) HVF or Hertz, in its capacity as Series 2013-G1 Administrator, shall fail to comply with its respective obligations under the Series 2013-G1 Back-Up Administration Agreement and the failure to so comply materially and adversely affects the interests of the Series 2013-A Noteholders and continues to materially and adversely affect the interests of the Series 2013-A Noteholders for a period of thirty (30) days after the earlier of (i) the date on which an Authorized Officer of HVF or the Series 2013-G1 Administrator, as applicable, obtains actual knowledge thereof or (ii) the date on which written notice of such failure, requiring the same to be remedied, shall have been given to HVF and the Series 2013-G1 Administrator by the HVF I Trustee or to HVF, the Series 2013-G1 Administrator and the HVF I Trustee by the Series 2013-G1 Noteholder (or any permitted assignee thereof) or (II) the Series 2013-G1 Back-Up Administration Agreement or any material portion thereof shall cease, for any reason, to be in full force and effect or enforceable (other than in accordance with its terms or otherwise as expressly permitted in the Series 2013-G1 Back-Up Administration Agreement) for a period of thirty (30) days after the earlier of (i) the date on which an Authorized Officer of HVF or the Series 2013-G1 Administrator, as applicable, obtains actual knowledge thereof or (ii) the date on which written notice thereof shall have been given to HVF and the Series 2013-G1 Administrator by the HVF I Trustee or to HVF, the Series 2013-G1 Administrator and the HVF I Trustee by the Series 2013-G1 Noteholder (or any permitted assignee thereof) (unless such failure to be in full force and effect or failure to be enforceable is a result of a breach of the Series 2013-G1 Back-Up Administration Agreement or any portion thereof by HVF or the Series 2013-G1 Administrator, in which case such thirty (30) day grace period shall not apply);

(t) the Series 2013-G1 Administrator fails to comply with any of its other agreements or covenants in any Series 2013-G1 Related Document or any representation made by the Series 2013-G1 Administrator in any Series 2013-G1 Related Document is false and the failure to so comply or such false representation, as the case may be, materially and adversely affects the interests of the Series 2013-A Noteholders and continues to materially and adversely affect the interests of the Series 2013-A Noteholders for a period of thirty (30) days after the earlier of (i) the date on which an Authorized Officer of the Series 2013-G1 Administrator or Group I Administrator, as applicable, obtains actual knowledge thereof or (ii) the date on which written notice of such failure or such false representation, requiring the same to be remedied, shall have been given to (x) the Series 2013-G1 Administrator by the HVF I Trustee or to the Series 2013-G1 Administrator and the HVF I Trustee by the Series 2013-G1 Noteholder (or any permitted assignee thereof) or (y) to the Group I Administrator by the Trustee or to the Group I Administrator and the Trustee by the Administrative Agent;

(u) on any Business Day, the Aggregate Group I Series Adjusted Principal Amount exceeds the Aggregate Group I Leasing Company Note Principal Amount, and the Aggregate Group I Leasing Company Note Principal Amount does not equal or exceed the Aggregate Group I Series Adjusted Principal Amount on or prior to the close of business on the next succeeding Business Day, in each case after giving effect to all increases and decreases on any such date;

(v) any Series 2013-G1 Administrator Default shall have occurred;

(w) any Series 2013-B Amortization Event shall have occurred and be continuing; or

(x) any of (i) any of the HVF Series 2013-G1 Related Documents (other than the RCFC Nominee Agreement) or any material portion thereof relating to any of the HVF Series 2013-G1 Note or the Series 2013-G1 Collateral (as defined in the HVF Series 2013-G1 Supplement) shall cease, for any reason, to be in full force and effect (other than in accordance with its terms or as otherwise expressly permitted in the HVF Series 2013-G1 Related Documents), or Hertz, the Nominee, HGI or HVF shall so assert in writing and such written assertion shall not have been rescinded within ten (10) consecutive Business Days following the date of such written assertion, in each case, other than any such cessation (1) resulting from the application of the Bankruptcy Code (other than as a result of an Event of Bankruptcy with respect to any party to any such agreement (other than HVF or Hertz in any capacity)) or (2) as a result of any waiver, supplement, modification, amendment or other action not prohibited by the HVF Series 2013-G1 Related Documents or the Related Documents (as defined in the HVF Series 2013-G1 Supplement), (ii) on any date occurring during the RCFC Nominee Non- Qualified Period, the RCFC Nominee Agreement or any material portion thereof relating to any of the HVF Series 2013-G1 Note or the Series 2013-G1 Collateral (as defined in the HVF Series 2013-G1 Supplement) shall cease, for any reason, to be in full force and effect (other than in accordance with its terms or as otherwise expressly permitted in the HVF Series 2013-G1 Related Documents), or Hertz, HVF or RCFC shall so assert in writing and such written assertion shall not have been rescinded within ten (10) consecutive Business Days following the date of such written assertion, in each case, other than any such cessation (1) resulting from the application of the Bankruptcy Code (other than as a result of an Event of Bankruptcy with respect to any party to any such agreement (other than HVF or Hertz in any capacity)) or (2) as a result of any waiver, supplement, modification, amendment or other action not prohibited by the HVF Series 2013-G1 Related Documents or the Related Documents (as defined in the HVF Series 2013-G1 Supplement) or (iii) on any date occurring on or after the RCFC Nominee Qualification Date, both (I) the RCFC Nominee Agreement or any material portion thereof relating to any of the HVF Series 2013-G1 Note or the Series 2013-G1 Collateral (as defined in the HVF Series 2013-G1 Supplement) shall cease, for any reason, to be in full force and effect (other than in accordance with its terms or as otherwise expressly permitted in the HVF Series 2013-G1 Related Documents), or Hertz, HVF or RCFC shall so assert in writing and such written assertion shall not have been rescinded within

ten (10) consecutive Business Days following the date of such written assertion, in each case, other than any such cessation (1) resulting from the application of the Bankruptcy Code (other than as a result of an Event of Bankruptcy with respect to any party to any such agreement (other than HVF or Hertz in any capacity)) or (2) as a result of any waiver, supplement, modification, amendment or other action not prohibited by the HVF Series 2013-G1 Related Documents or the Related Documents (as defined in the HVF Series 2013-G1 Supplement) and (II) the Series 2013-G1 Aggregate Asset Amount (as defined in the HVF Series 2013-G1 Supplement) as of such date (excluding therefrom the Group I Net Book Value of all Series 2013-G1 Eligible Vehicles (as defined in the HVF Series 2013-G1 Supplement) the Certificates of Title for which are then titled in the name of RCFC) shall be less than the Series 2013-G1 Asset Coverage Threshold Amount (as defined in the HVF Series 2013-G1 Supplement) as of such date.

Section 7.2. Effects of Amortization Events.

(a) In the case of:

(i) any event described in Sections 7.1 (a) through (e), Section 7.1(u) and Section 7.1(w), an Amortization Event with respect to the Series 2013-A Notes will immediately occur without any notice or other action on the part of the Trustee or any Series 2013-A Noteholder, and

(ii) any event described in Sections 7.1(f) through (t), Section 7.1(v) and Section 7.1(x), so long as such event is continuing, either the Trustee may, by written notice to HVF II, or the Required Controlling Class Series 2013-A Noteholders may, by written notice to HVF II and the Trustee, declare that an Amortization Event with respect to the Series 2013-A Notes has occurred as of the date of the notice.

(b) (i) An Amortization Event with respect to the Series 2013-A Notes described in Sections 7.1(a) through (d) above may be waived solely with the written consent of Series 2013-A Noteholders holding 100% of the Series 2013-A Principal Amount.

(ii) An Amortization Event with respect to the Series 2013-A Notes described in Section 7.1(e) (solely with respect to any Group I Leasing Company Amortization Events the waiver of which requires the consent of the Requisite Group I Investors), Section 7.1(p) (solely with respect to any agreement, covenant or provision in the Series 2013-A Notes or any other Series 2013-A Related Document the amendment or modification of which requires the consent of Series 2013-A Noteholders holding more than 66⅔% of the Series 2013-A Principal Amount or that otherwise prohibits HVF II from taking any action without the consent of Series 2013-A Noteholders holding more than 66⅔% of the Series 2013-A Principal Amount), Section 7.1(r) (solely with respect to any agreement, covenant or provision in the related Group I Back-Up Disposition Agent

Agreement the amendment or modification of which requires the consent of Series 2013-A Noteholders holding more than 66⅔% of the Series 2013-A Principal Amount or that otherwise prohibits HVF II from taking any action without the consent of Series 2013-A Noteholders holding more than 66⅔% of the Series 2013-A Principal Amount) or Section 7.1(u) may be waived solely with the written consent of the Required Unanimous Controlling Class Series 2013-A Noteholders.

(iii) An Amortization Event with respect to the Series 2013-A Notes described in Sections 7.1(f) through (o) and (q) and Section 7.1(e) (other than with respect to any Group I Leasing Company Amortization Events the waiver of which requires the consent of holders of the Requisite Group I Investors), Section 7.1(p) (other than with respect to any agreement, covenant or provision in the Series 2013-A Notes or any other Series 2013-A Related Document the amendment or modification of which requires the consent of Series 2013-A Noteholders holding more than 66⅔% of the Series 2013-A Principal Amount or that otherwise prohibits HVF II from taking any action without the consent of Series 2013-A Noteholders holding more than 66⅔ of the Series 2013-A Principal Amount), Section 7.1(r) (other than with respect to any agreement, covenant or provision in the related Group I Back-Up Disposition Agent Agreement the amendment or modification of which requires the consent of Series 2013-A Noteholders holding more than 66⅔% of the Series 2013-A Principal Amount or that otherwise prohibits HVF II from taking any action without the consent of Series 2013-A Noteholders holding more than 66⅔% of the Series 2013-A Principal Amount), Section 7.1(s), Section 7.1(t), Section 7.1(v) or Section 7.1(x) may be waived solely with the written consent of the Required Supermajority Controlling Class Series 2013-A Noteholders.

(iv) An Amortization Event with respect to the Series 2013-A Notes described in Section 7.1(w) shall be deemed waived if such Series 2013-B Amortization Event shall have been waived under and in accordance with the Series 2013-B Supplement.

Notwithstanding anything herein to the contrary, and for the avoidance of doubt, an Amortization Event with respect to the Series 2013-A Notes described in any of Section 7.1 (i), (j), (k), or (n) above shall be curable at any time.

ARTICLE VIII

FORM OF SERIES 2013-A NOTES

The Class A Notes will be issued in the form of definitive notes in fully registered form without interest coupons, substantially in the form set forth in Exhibit A-1 hereto, and will be sold to the Class A Noteholders pursuant to and in accordance with the terms

hereof and shall be duly executed by HVF II and authenticated by the Trustee in the manner set forth in Section 2.4 of the Group I Supplement. The Class B Notes will be issued in the form of definitive notes in fully registered form without interest coupons, substantially in the form set forth in Exhibit A-2 hereto, and will be sold to the Class B Noteholders pursuant to and in accordance with the terms hereof and shall be duly executed by HVF II and authenticated by the Trustee in the manner set forth in Section 2.4 of the Group I Supplement. The Class C Notes will be issued in the form of definitive notes in fully registered form without interest coupons, substantially in the form set forth in Exhibit A-3 hereto, and will be sold to the Class C Noteholders pursuant to and in accordance with the terms hereof and shall be duly executed by HVF II and authenticated by the Trustee in the manner set forth in Section 2.4 of the Group I Supplement. The Class D Notes will be issued in the form of definitive notes in fully registered form without interest coupons, substantially in the form set forth in Exhibit A- 4 hereto, and will be sold to the Class D Noteholders pursuant to and in accordance with the terms hereof and shall be duly executed by HVF II and authenticated by the Trustee in the manner set forth in Section 2.4 of the Group I Supplement The Class RR Notes will be issued in the form of definitive notes in fully registered form without interest coupons, substantially in the form set forth in Exhibit A-5 hereto, and will be sold to the Class RR Noteholder pursuant to and in accordance with the terms hereof and shall be duly executed by HVF II and authenticated by the Trustee in the manner set forth in Section 2.4 of the Group I Supplement.

The Trustee shall, or shall cause the Registrar to, record all Class A Advances and Class A Decreases such that the principal amount of the Class A Notes that are outstanding accurately reflects all such Class A Advances and Class A Decreases. The Trustee shall, or shall cause the Registrar to, record all Class B Advances and Class B Decreases such that the principal amount of the Class B Notes that are outstanding accurately reflects all such Class B Advances and Class B Decreases. The Trustee shall, or shall cause the Registrar to, record all Class C Advances and Class C Decreases such that the principal amount of the Class C Notes that are outstanding accurately reflects all such Class C Advances and Class C Decreases. The Trustee shall, or shall cause the Registrar to, record all Class D Advances and Class D Decreases such that the principal amount of the Class D Notes that are outstanding accurately reflects all such Class D Advances and Class D Decreases. The Trustee shall, or shall cause the Registrar to, record all Class RR Advances and Class RR Decreases such that the principal amount of the Class RR Notes that are outstanding accurately reflects all such Class RR Advances and Class RR Decreases.

(a) Each Series 2013-A Note shall bear the following legend:

THIS [CLASS A/B/C/D/RR] SERIES 2013-A NOTE HAS NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933, AS AMENDED (THE "SECURITIES ACT"), OR WITH ANY STATE SECURITIES OR "BLUE SKY" LAWS. THE HOLDER HEREOF, BY ITS ACCEPTANCE HEREOF, AGREES FOR THE BENEFIT OF HVF II THAT SUCH [CLASS A/B/C/D/RR] SERIES 2013-A NOTE IS

BEING ACQUIRED FOR ITS OWN ACCOUNT AND NOT WITH A VIEW TO DISTRIBUTION AND TO OFFER, SELL OR OTHERWISE TRANSFER SUCH NOTE ONLY (A) TO HVF II, (B) PURSUANT TO A REGISTRATION STATEMENT THAT HAS BEEN DECLARED EFFECTIVE UNDER THE SECURITIES ACT, (C) TO AN INSTITUTIONAL ACCREDITED INVESTOR WITHIN THE MEANING OF RULE 501(A)(1), (2), (3) OR (7) UNDER THE SECURITIES ACT OR (D) PURSUANT TO AN APPLICABLE EXEMPTION FROM THE REGISTRATION REQUIREMENTS OF THE SECURITIES ACT AND, IN EACH SUCH CASE, IN COMPLIANCE WITH THE GROUP I INDENTURE, THE SERIES 2013-A SUPPLEMENT AND ALL APPLICABLE SECURITIES LAWS OF ANY STATE OF THE UNITED STATES OR ANY OTHER JURISDICTION, SUBJECT TO THE RIGHT OF HVF II, PRIOR TO ANY TRANSFER PURSUANT TO CLAUSE (C), TO REQUIRE THE DELIVERY TO IT OF A PURCHASER'S LETTER IN THE FORM OF EXHIBIT [E-1/2/3/4/5] TO THE SERIES 2013-A SUPPLEMENT CERTIFYING, AMONG OTHER THINGS, THAT SUCH PURCHASER IS AN INSTITUTIONAL "ACCREDITED INVESTOR" WITHIN THE MEANING OF RULE 501(A)(1), (2), (3) OR (7) UNDER THE SECURITIES ACT AND SUBJECT TO THE RIGHT OF HVF II, PRIOR TO ANY TRANSFER PURSUANT TO CLAUSE (D), TO REQUIRE THE DELIVERY OF AN OPINION OF COUNSEL, CERTIFICATION AND/OR OTHER INFORMATION SATISFACTORY TO IT.

The required legends set forth above shall not be removed from the Series 2013-A Notes except as provided herein.

The Series 2013-A Notes may have such letters, numbers or other marks of identification and such legends or endorsements placed thereon as may be required to comply with the rules of any securities exchange or as may, consistently herewith, be determined by the officers executing such Series 2013-A Notes, as evidenced by their execution of the Series 2013-A Notes. The Series 2013-A Notes may be produced in any manner, all as determined by the officers executing such Series 2013-A Notes, as evidenced by their execution of such Series 2013-A Notes.

ARTICLE IX

TRANSFERS, REPLACEMENTS AND ASSIGNMENTS

Section 9.1. Transfer of Series 2013-A Notes.

(a) Other than in accordance with this Article IX, the Series 2013-A Notes will not be permitted to be transferred, assigned, exchanged or otherwise pledged or conveyed by the Series 2013-A Noteholders.

(b) Subject to the terms and restrictions set forth in the Group I Indenture and this Series 2013-A Supplement (including, without limitation, Section 9.3), the holder of any Class A Note may transfer the same in whole or in part, in an amount equivalent to an authorized denomination, by surrendering such Class A Note at the office maintained by the Registrar for such purpose pursuant to Section 2.5 of the Base Indenture, with the form of transfer endorsed on it duly completed and executed by, or accompanied by a written instrument of transfer in form satisfactory to HVF II and the Registrar by, the holder thereof and accompanied by a certificate substantially in the form of Exhibit E-1 hereto; provided, that if the holder of any Class A Note transfers, in whole or in part, its interest in any Class A Note pursuant to (i) a Class A Assignment and Assumption Agreement substantially in the form of Exhibit G-1 hereto or (ii) a Class A Investor Group Supplement substantially in the form of Exhibit H-1 hereto, then such Class A Noteholder will not be required to submit a certificate substantially in the form of Exhibit E-1 hereto upon transfer of its interest in such Class A Note; provided further that, notwithstanding anything to the contrary contained in this Series 2013-A Supplement, no Class A Note shall be transferrable to any Disqualified Party without the prior written consent of an Authorized Officer of HVF II, which consent may be withheld for any reason in HVF II's sole and absolute discretion. In exchange for any Class A Note properly presented for transfer, HVF II shall execute and the Trustee shall promptly authenticate and deliver or cause to be authenticated and delivered in compliance with applicable law, to the transferee at such office, or send by mail (at the risk of the transferee) to such address as the transferee may request, Class A Notes for the same aggregate principal amount as was transferred. In the case of the transfer of any Class A Note in part, HVF II shall execute and the Trustee shall promptly authenticate and deliver or cause to be authenticated and delivered to the transferor at such office, or send by mail (at the risk of the transferor) to such address as the transferor may request, Class A Notes for the aggregate principal amount that was not transferred. No transfer of any Class A Note shall be made unless the request for such transfer is made by the Class A Noteholder at such office. Neither HVF II nor the Trustee shall be liable for any delay in delivery of transfer instructions and each may conclusively rely on, and shall be protected in relying on, such instructions. Upon the issuance of transferred Class A Notes, the Trustee shall recognize the Holders of such Class A Note as Class A Noteholders. Notwithstanding anything in this Section 9.1(b) to the contrary, so long as the Class A Series 2013-B Notes are Outstanding (as "Outstanding" is defined in the Series 2013-B Supplement), no transfer, assignment, exchange or other pledge or conveyance pursuant to this Section 9.1(b) (if otherwise permitted pursuant to this Section 9.1(b)) shall be effective unless, immediately after giving effect to such transfer, assignment, exchange or other pledge or conveyance, such transferee's Class A Commitment Percentage shall equal such transferee's Class A Series 2013-B Commitment Percentage.

(c) Subject to the terms and restrictions set forth in the Group I Indenture and this Series 2013-A Supplement (including, without limitation, Section 9.3), the holder of any Class B Note may transfer the same in whole or in part, in an amount equivalent to an authorized denomination, by surrendering such Class B Note at the office maintained by the Registrar for such purpose pursuant to Section 2.5 of the Base

Indenture, with the form of transfer endorsed on it duly completed and executed by, or accompanied by a written instrument of transfer in form satisfactory to HVF II and the Registrar by, the holder thereof and accompanied by a certificate substantially in the form of Exhibit E-2 hereto; provided, that if the holder of any Class B Note transfers, in whole or in part, its interest in any Class B Note pursuant to (i) a Class B Assignment and Assumption Agreement substantially in the form of Exhibit G-2 hereto or (ii) a Class B Investor Group Supplement substantially in the form of Exhibit H-2 hereto, then such Class B Noteholder will not be required to submit a certificate substantially in the form of
Exhibit E-2 hereto upon transfer of its interest in such Class B Note; provided further that, notwithstanding anything to the contrary contained in this Series 2013-A Supplement, no Class B Note shall be transferrable to any Disqualified Party without the prior written consent of an Authorized Officer of HVF II, which consent may be withheld for any reason in HVF II's sole and absolute discretion. In exchange for any Class B Note properly presented for transfer, HVF II shall execute and the Trustee shall promptly authenticate and deliver or cause to be authenticated and delivered in compliance with applicable law, to the transferee at such office, or send by mail (at the risk of the transferee) to such address as the transferee may request, Class B Notes for the same aggregate principal amount as was transferred. In the case of the transfer of any Class B Note in part, HVF II shall execute and the Trustee shall promptly authenticate and deliver or cause to be authenticated and delivered to the transferor at such office, or send by mail (at the risk of the transferor) to such address as the transferor may request, Class B Notes for the aggregate principal amount that was not transferred. No transfer of any Class B Note shall be made unless the request for such transfer is made by the Class B Noteholder at such office. Neither HVF II nor the Trustee shall be liable for any delay in delivery of transfer instructions and each may conclusively rely on, and shall be protected in relying on, such instructions. Upon the issuance of transferred Class B Notes, the Trustee shall recognize the Holders of such Class B Note as Class B Noteholders.

Notwithstanding anything in this Section 9.1(c) to the contrary, so long as the Class B Series 2013-B Notes are Outstanding (as "Outstanding" is defined in the Series 2013-B Supplement), no transfer, assignment, exchange or other pledge or conveyance pursuant to this Section 9.1(c) (if otherwise permitted pursuant to this Section 9.1(c)) shall be effective unless, immediately after giving effect to such transfer, assignment, exchange or other pledge or conveyance, such transferee's Class B Commitment Percentage shall equal such transferee's Class B Series 2013-B Commitment Percentage.

(d) Subject to the terms and restrictions set forth in the Group I Indenture and this Series 2013-A Supplement (including, without limitation, Section 9.3), the holder of any Class C Note may transfer the same in whole or in part, in an amount equivalent to an authorized denomination, by surrendering such Class C Note at the office maintained by the Registrar for such purpose pursuant to Section 2.5 of the Base Indenture, with the form of transfer endorsed on it duly completed and executed by, or accompanied by a written instrument of transfer in form satisfactory to HVF II and the Registrar by, the holder thereof and accompanied by a certificate substantially in the form of Exhibit E-3 hereto; provided, that if the holder of any Class C Note transfers, in whole or in part, its interest in any Class C Note pursuant to (i) a Class C Assignment and Assumption Agreement substantially in the form of Exhibit G-3 hereto or (ii) a Class C

Investor Group Supplement substantially in the form of Exhibit H-3 hereto, then such Class C Noteholder will not be required to submit a certificate substantially in the form of
Exhibit E-3 hereto upon transfer of its interest in such Class C Note; provided further that, notwithstanding anything to the contrary contained in this Series 2013-A Supplement, no Class C Note shall be transferrable to any Disqualified Party without the prior written consent of an Authorized Officer of HVF II, which consent may be withheld for any reason in HVF II's sole and absolute discretion. In exchange for any Class C Note properly presented for transfer, HVF II shall execute and the Trustee shall promptly authenticate and deliver or cause to be authenticated and delivered in compliance with applicable law, to the transferee at such office, or send by mail (at the risk of the transferee) to such address as the transferee may request, Class C Notes for the same aggregate principal amount as was transferred. In the case of the transfer of any Class C Note in part, HVF II shall execute and the Trustee shall promptly authenticate and deliver or cause to be authenticated and delivered to the transferor at such office, or send by mail (at the risk of the transferor) to such address as the transferor may request, Class C Notes for the aggregate principal amount that was not transferred. No transfer of any Class C Note shall be made unless the request for such transfer is made by the Class C Noteholder at such office. Neither HVF II nor the Trustee shall be liable for any delay in delivery of transfer instructions and each may conclusively rely on, and shall be protected in relying on, such instructions. Upon the issuance of transferred Class C Notes, the Trustee shall recognize the Holders of such Class C Note as Class C Noteholders. Notwithstanding anything in this Section 9.1(d) to the contrary, so long as the Class C Series 2013-B Notes are Outstanding (as "Outstanding" is defined in the Series 2013-B Supplement), no transfer, assignment, exchange or other pledge or conveyance pursuant to this Section 9.1(d) (if otherwise permitted pursuant to this Section 9.1(d)) shall be effective unless, immediately after giving effect to such transfer, assignment, exchange or other pledge or conveyance, such transferee's Class C Commitment Percentage shall equal such transferee's Class C Series 2013-B Commitment Percentage.

(e) Subject to the terms and restrictions set forth in the Group I Indenture and this Series 2013-A Supplement (including, without limitation, Section 9.3), the holder of any Class D Note may transfer the same in whole or in part, in an amount equivalent to an authorized denomination, by surrendering such Class D Note at the office maintained by the Registrar for such purpose pursuant to Section 2.5 of the Base Indenture, with the form of transfer endorsed on it duly completed and executed by, or accompanied by a written instrument of transfer in form satisfactory to HVF II and the Registrar by, the holder thereof and accompanied by a certificate substantially in the form of Exhibit E-4 hereto; provided, that if the holder of any Class D Note transfers, in whole or in part, its interest in any Class D Note pursuant to (i) a Class D Assignment and Assumption Agreement substantially in the form of Exhibit G-4 hereto or (ii) a Class D Investor Group Supplement substantially in the form of Exhibit H-4 hereto, then such Class D Noteholder will not be required to submit a certificate substantially in the form of Exhibit E-4 hereto upon transfer of its interest in such Class D Note; provided further that, notwithstanding anything to the contrary contained in this Series 2013-A Supplement, no Class D Note shall be transferrable to any Disqualified Party without the prior written consent of an Authorized Officer of HVF II, which consent may be withheld

for any reason in HVF II's sole and absolute discretion. In exchange for any Class D Note properly presented for transfer, HVF II shall execute and the Trustee shall promptly authenticate and deliver or cause to be authenticated and delivered in compliance with applicable law, to the transferee at such office, or send by mail (at the risk of the transferee) to such address as the transferee may request, Class D Notes for the same aggregate principal amount as was transferred. In the case of the transfer of any Class D Note in part, HVF II shall execute and the Trustee shall promptly authenticate and deliver or cause to be authenticated and delivered to the transferor at such office, or send by mail (at the risk of the transferor) to such address as the transferor may request, Class D Notes for the aggregate principal amount that was not transferred. No transfer of any Class D Note shall be made unless the request for such transfer is made by the Class D Noteholder at such office. Neither HVF II nor the Trustee shall be liable for any delay in delivery of transfer instructions and each may conclusively rely on, and shall be protected in relying on, such instructions. Upon the issuance of transferred Class D Notes, the Trustee shall recognize the Holders of such Class D Note as Class D Noteholders. Notwithstanding anything in this Section 9.1(e) to the contrary, so long as the Class D Series 2013-B Notes are Outstanding (as "Outstanding" is defined in the Series 2013-B Supplement), no transfer, assignment, exchange or other pledge or conveyance pursuant to this Section 9.1(e) (if otherwise permitted pursuant to this Section 9.1(e)) shall be effective unless, immediately after giving effect to such transfer, assignment, exchange or other pledge or conveyance, such transferee's Class D Commitment Percentage shall equal such transferee's Class D Series 2013-B Commitment Percentage.

(f) Subject to the terms and restrictions set forth in the Group I Indenture and this Series 2013-A Supplement (including, without limitation, Section 9.3) and subject to compliance with the US Risk Retention Rule, the holder of any Class RR Note may transfer the same in whole or in part, in an amount equivalent to an authorized denomination, by surrendering such Class RR Note at the office maintained by the Registrar for such purpose pursuant to Section 2.5 of the Base Indenture, with the form of

transfer endorsed on it duly completed and executed by, or accompanied by a written instrument of transfer in form satisfactory to HVF II and the Registrar by, the holder thereof and accompanied by a certificate substantially in the form of Exhibit E-5 hereto; provided, that if the holder of any Class RR Note transfers, in whole or in part, its interest in any Class RR Note pursuant to a Class RR Assignment and Assumption Agreement substantially in the form of Exhibit G-5 hereto, then such Class RR Noteholder will not be required to submit a certificate substantially in the form of Exhibit E-5 hereto upon transfer of its interest in such Class RR Note; provided further that, notwithstanding anything to the contrary contained in this Series 2013-A Supplement, no Class RR Note shall be transferrable to any Disqualified Party without the prior written consent of an Authorized Officer of HVF II, which consent may be withheld for any reason in HVF II's sole and absolute discretion. In exchange for any Class RR Note properly presented for transfer, HVF II shall execute and the Trustee shall promptly authenticate and deliver or cause to be authenticated and delivered in compliance with applicable law, to the transferee at such office, or send by mail (at the risk of the transferee) to such address as the transferee may request, Class RR Notes for the same aggregate principal amount as

was transferred. In the case of the transfer of any Class RR Note in part, HVF II shall execute and the Trustee shall promptly authenticate and deliver or cause to be authenticated and delivered to the transferor at such office, or send by mail (at the risk of the transferor) to such address as the transferor may request, Class RR Notes for the aggregate principal amount that was not transferred. No transfer of any Class RR Note shall be made unless the request for such transfer is made by the Class RR Noteholder at such office. Neither HVF II nor the Trustee shall be liable for any delay in delivery of transfer instructions and each may conclusively rely on, and shall be protected in relying on, such instructions. Upon the issuance of transferred Class RR Notes, the Trustee shall recognize the Holders of such Class RR Note as Class RR Noteholders.

Section 9.2. Replacement of Investor Group.

(a) Replacement of Class A Investor Group.

(i) Notwithstanding anything to the contrary contained herein or in any other Series 2013-A Related Document, in the event that

A. any Class A Affected Person shall request reimbursement for amounts owing pursuant to any Specified Cost Section,

B. a Class A Committed Note Purchaser shall become a Class A Defaulting Committed Note Purchaser, and such Class A Defaulting Committed Note Purchaser shall fail to pay any amounts in accordance with Section 2.2(a)(vii) within five (5) Business days after demand from the applicable Class A Funding Agent,

C. any Class A Committed Note Purchaser or Class A Conduit Investor shall (I) become a Non-Extending Purchaser or (II) deliver a Class A Delayed Funding Notice or a Class A Second Delayed Funding Notice,

D. as of any date of determination (I) the rolling average Class A CP Rate applicable to the Class A CP Tranche attributable to any Class A Conduit Investor for any three (3) month period is equal to or greater than the greater of (x) the Class A CP Rate applicable to such Class A CP Tranche attributable to such Class A Conduit Investor at the start of such period plus 0.50% and (y) the product of (a) the Class A CP Rate applicable to such Class A CP Tranche attributable to such Class A Conduit Investor at the start of such period and (b) 125%, (II) any portion of the Class A Investor Group Principal Amount with respect to such Class A Conduit Investor is being continued or maintained as a Class A CP Tranche as of such date and (III) the circumstance described in clause (I) does not apply to more than two Class A Conduit Investors as of such date, or

E. any Class A Committed Note Purchaser or Class A Conduit Investor fails to give its consent to any amendment, modification, termination or waiver of any Series 2013-A Related Document (a "Class A Action"), by the date specified by HVF II, for which (I) at least half of the percentage of the Class A Committed Note Purchasers and the Class A Conduit Investors required for such Class A Action have consented to such Class A Action, and (II) the percentage of the Class A Committed Note Purchasers and the Class A Conduit Investors required for such Class A Action have not consented to such Class A Action or provided written notice that they intend to consent (each, a "Class A Non-Consenting Purchaser", and each such Class A Committed Note Purchaser or Conduit Investor described in clauses (A) through (E) or any Class A Committed Note Purchaser or Class A Conduit Investor that shall become a Class A Series 2013-B Potential Terminated Purchaser, a "Class A Potential Terminated Purchaser"),

HVF II shall be permitted, upon no less than seven (7) days' notice to the Administrative Agent, a Class A Potential Terminated Purchaser and its Class A related Funding Agent, to (x)(1) elect to terminate the Class A Commitment, if any, of such Class A Potential Terminated Purchaser on the date specified in such termination notice, and (2) prepay on the date of such termination such Class A Potential Terminated Purchaser's portion of the Class A Investor Group Principal Amount for such Class A Potential Terminated Purchaser's Class A Investor Group and all accrued and unpaid interest thereon, if any, or (y) elect to cause such Class A Potential Terminated Purchaser to (and the Class A Potential Terminated Purchaser must) assign its Class A Commitment to a replacement purchaser who may be an existing Class A Conduit Investor, Committed Note Purchaser, Class A Program Support Provider or other Class A Noteholder (each, a "Class A Replacement Purchaser" and, any such Class A Potential Terminated Purchaser with respect to which HVF II has made any such election, a "Class A Terminated Purchaser").

(ii) HVF II shall not make an election described in Section 9.2(a)(i) unless (A) no Amortization Event or Potential Amortization Event with respect to Class A Notes shall have occurred and be continuing at the time of such election (unless such Amortization Event or Potential Amortization Event would no longer be continuing after giving effect to such election), (B) in respect of an election described in clause (y) of the final paragraph Section 9.2(a)(i) only, on or prior to the effectiveness of the applicable assignment, the Class A Terminated Purchaser shall have been paid its portion of the Class A Investor Group Principal Amount for such Class A Terminated Purchaser's Class A Investor Group and all accrued and unpaid interest thereon, if any, by or on behalf of HVF II or the related Class A Replacement Purchaser, (C) in the event that the Class A Terminated Purchaser is a Non-Extending Purchaser, the Class A Replacement Purchaser, if any, shall have agreed to the applicable extension of the Class A Commitment Termination Date and (D) in the

event that the Class A Terminated Purchaser is a Class A Non-Consenting Purchaser, the Class A Replacement Purchaser, if any, shall have consented to the applicable amendment, modification, termination or waiver. Each Class A Terminated Purchaser hereby agrees to take all actions reasonably necessary, at the expense of HVF II, to permit a Class A Replacement Purchaser to succeed to its rights and obligations hereunder. Notwithstanding the foregoing, the consent of each then- current member of an existing Class A Investor Group (other than any Class A Terminated Purchaser in such Class A Investor Group) shall be required in order for a Class A Replacement Purchaser to join any such Class A Investor Group. Upon the effectiveness of any such assignment to a Class A Replacement Purchaser, (A) such Class A Replacement Purchaser shall become a "Class A Committed Note Purchaser" or "Class A Conduit Investor", as applicable, hereunder for all purposes of this Series 2013-A Supplement and the other Series 2013-A Related Documents, (B) such Class A Replacement Purchaser shall have a Class A Commitment and a Class A Committed Note Purchaser Percentage in an amount not less than the Class A Terminated Purchaser's Class A Commitment and Class A Committed Note Purchaser Percentage assumed by it, (C) the Class A Commitment of the Class A Terminated Purchaser shall be terminated in all respects and the Class A Committed Note Purchaser Percentage of such Class A Terminated Purchaser shall become zero and (D) the Administrative Agent shall revise Schedule II hereto to reflect the immediately preceding clauses (A) through (C).

(b) Replacement of Class B Investor Group.

(i) Notwithstanding anything to the contrary contained herein or in any other Series 2013-A Related Document, in the event that

A. any Class B Affected Person shall request reimbursement for amounts owing pursuant to any Specified Cost Section,

B. a Class B Committed Note Purchaser shall become a Class B Defaulting Committed Note Purchaser, and such Class B Defaulting Committed Note Purchaser shall fail to pay any amounts in accordance with Section 2.2(b)(vii) within five (5) Business days after demand from the applicable Class B Funding Agent,

C. any Class B Committed Note Purchaser or Class B Conduit Investor shall (I) become a Non-Extending Purchaser or (II) deliver a Class B Delayed Funding Notice or a Class B Second Delayed Funding Notice,

D. as of any date of determination (I) the rolling average Class B CP Rate applicable to the Class B CP Tranche attributable to any Class

B Conduit Investor for any three (3) month period is equal to or greater than the greater of (x) the Class B CP Rate applicable to such Class B CP Tranche attributable to such Class B Conduit Investor at the start of such period plus 0.50% and (y) the product of (a) the Class B CP Rate applicable to such Class B CP Tranche attributable to such Class B Conduit Investor at the start of such period and (b) 125%, (II) any portion of the Class B Investor Group Principal Amount with respect to such Class B Conduit Investor is being continued or maintained as a Class B CP Tranche as of such date and (III) the circumstance described in clause (I) does not apply to more than two Class B Conduit Investors as of such date, or

E. any Class B Committed Note Purchaser or Class B Conduit Investor fails to give its consent to any amendment, modification, termination or waiver of any Series 2013-A Related Document (a "Class B Action"), by the date specified by HVF II, for which (I) at least half of the percentage of the Class B Committed Note Purchasers and the Class B Conduit Investors required for such Class B Action have consented to
such Class B Action, and (II) the percentage of the Class B Committed Note Purchasers and the Class B Conduit Investors required for such Class B Action have not consented to such Class B Action or provided written notice that they intend to consent (each, a "Class B Non-Consenting Purchaser", and each such Class B Committed Note Purchaser or Conduit Investor described in clauses (A) through (E) or any Class B Committed Note Purchaser or Class B Conduit Investor that shall become a Class B Series 2013-B Potential Terminated Purchaser, a "Class B Potential Terminated Purchaser"),

HVF II shall be permitted, upon no less than seven (7) days' notice to the Administrative Agent, a Class B Potential Terminated Purchaser and its Class B related Funding Agent, to (x)(1) elect to terminate the Class B Commitment, if any, of such Class B Potential Terminated Purchaser on the date specified in such termination notice, and (2) prepay on the date of such termination such Class B Potential Terminated Purchaser's portion of the Class B Investor Group Principal Amount for such Class B
Potential Terminated Purchaser's Class B Investor Group and all accrued and unpaid interest thereon, if any, or (y) elect to cause such Class B Potential Terminated Purchaser to (and the Class B Potential Terminated Purchaser must) assign its Class B Commitment to a replacement purchaser who may be an existing Class B Conduit Investor, Committed Note Purchaser, Class B Program Support Provider or other Class B Noteholder (each, a "Class B Replacement Purchaser" and, any such Class B Potential Terminated Purchaser with respect to which HVF II has made any such election, a "Class B Terminated Purchaser").

(ii) HVF II shall not make an election described in Section 9.2(b)(i) unless (A) no Amortization Event or Potential Amortization Event with respect to Class B Notes shall have occurred and be continuing at the time

of such election (unless such Amortization Event or Potential Amortization Event would no longer be continuing after giving effect to such election), (B) in respect of an election described in clause (y) of the final paragraph Section 9.2(b)(i) only, on or prior to the effectiveness of the applicable assignment, the Class B Terminated Purchaser shall have been paid its portion of the Class B Investor Group Principal Amount for such Class B Terminated Purchaser's Class B Investor Group and all accrued and unpaid interest thereon, if any, by or on behalf of HVF II or the related Class B Replacement Purchaser, (C) in the event that the Class B Terminated Purchaser is a Non-Extending Purchaser, the Class B Replacement Purchaser, if any, shall have agreed to the applicable extension of the Class B Commitment Termination Date and (D) in the event that the Class B Terminated Purchaser is a Class B Non-Consenting Purchaser, the Class B Replacement Purchaser, if any, shall have consented to the applicable amendment, modification, termination or waiver. Each Class B Terminated Purchaser hereby agrees to take all actions reasonably necessary, at the expense of HVF II, to permit a Class B Replacement Purchaser to succeed to its rights and obligations hereunder. Notwithstanding the foregoing, the consent of each then- current member of an existing Class B Investor Group (other than any Class B Terminated Purchaser in such Class B Investor Group) shall be required in order for a Class B Replacement Purchaser to join any such Class B Investor Group. Upon the effectiveness of any such assignment to a Class B Replacement Purchaser, (A) such Class B Replacement Purchaser shall become a "Class B Committed Note Purchaser" or "Class B Conduit Investor", as applicable, hereunder for all purposes of this Series 2013-A Supplement and the other Series 2013-A Related Documents, (B) such Class B Replacement Purchaser shall have a Class B Commitment and a Class B Committed Note Purchaser Percentage in an amount not less than the Class B Terminated Purchaser's Class B Commitment and Class B Committed Note Purchaser Percentage assumed by it, (C) the Class B Commitment of the Class B Terminated Purchaser shall be terminated in all respects and the Class B Committed Note Purchaser Percentage of such Class B Terminated Purchaser shall become

zero and (D) the Administrative Agent shall revise Schedule IV hereto to reflect the immediately preceding clauses (A) through (C).

(c) Replacement of Class C Investor Group.

(i) Notwithstanding anything to the contrary contained herein or in any other Series 2013-A Related Document, in the event that

A. any Class C Affected Person shall request reimbursement for amounts owing pursuant to any Specified Cost Section,

B. a Class C Committed Note Purchaser shall become a Class C Defaulting Committed Note Purchaser, and such Class C Defaulting Committed Note Purchaser shall fail to pay any amounts in accordance with Section 2.2(c)(vii) within five (5) Business days after demand from the applicable Class C Funding Agent,

C. any Class C Committed Note Purchaser or Class C Conduit Investor shall (I) become a Non-Extending Purchaser or (II) deliver a Class C Delayed Funding Notice or a Class C Second Delayed Funding Notice,

D. as of any date of determination (I) the rolling average Class C CP Rate applicable to the Class C CP Tranche attributable to any Class C Conduit Investor for any three (3) month period is equal to or greater than the greater of (x) the Class C CP Rate applicable to such Class C CP Tranche attributable to such Class C Conduit Investor at the start of such period plus 0.50% and (y) the product of (a) the Class C CP Rate applicable to such Class C CP Tranche attributable to such Class C Conduit Investor at the start of such period and (b) 125%, (II) any portion of the Class C Investor Group Principal Amount with respect to such Class C Conduit Investor is being continued or maintained as a Class C CP Tranche as of such date and (III) the circumstance described in clause (I) does not apply to more than two Class C Conduit Investors as of such date, or

E. any Class C Committed Note Purchaser or Class C Conduit Investor fails to give its consent to any amendment, modification, termination or waiver of any Series 2013-A Related Document (a "Class C Action"), by the date specified by HVF II, for which (I) at least half of the percentage of the Class C Committed Note Purchasers and the Class C Conduit Investors required for such Class C Action have consented to
such Class C Action, and (II) the percentage of the Class C Committed Note Purchasers and the Class C Conduit Investors required for such Class C Action have not consented to such Class C Action or provided written notice that they intend to consent (each, a "Class C Non-Consenting Purchaser", and each such Class C Committed Note Purchaser or Conduit
Investor described in clauses (A) through (E) or any Class C Committed Note Purchaser or Class C Conduit Investor that shall become a Class C Series 2013-B Potential Terminated Purchaser, a "Class C Potential Terminated Purchaser"),

HVF II shall be permitted, upon no less than seven (7) days' notice to the Administrative Agent, a Class C Potential Terminated Purchaser and its Class C related Funding Agent, to (x)(1) elect to terminate the Class C Commitment, if any, of such Class C Potential Terminated Purchaser on the date specified in such termination notice, and (2) prepay on the date of such termination such Class C Potential Terminated

Purchaser's portion of the Class C Investor Group Principal Amount for such Class C Potential Terminated Purchaser's Class C Investor Group and all accrued and unpaid interest thereon, if any, or (y) elect to cause such Class C Potential Terminated Purchaser to (and the Class C Potential Terminated Purchaser must) assign its Class C Commitment to a replacement purchaser who may be an existing Class C Conduit Investor, Committed Note Purchaser, Class C Program Support Provider or other Class C Noteholder (each, a "Class C Replacement Purchaser" and, any such Class C Potential Terminated Purchaser with respect to which HVF II has made any such election, a "Class C Terminated Purchaser").

(ii) HVF II shall not make an election described in Section 9.2(c)(i) unless (A) no Amortization Event or Potential Amortization Event with respect to Class C Notes shall have occurred and be continuing at the time of such election (unless such Amortization Event or Potential Amortization Event would no longer be continuing after giving effect to such election), (B) in respect of an election described in clause (y) of the final paragraph Section 9.2(c)(i) only, on or prior to the effectiveness of the applicable assignment, the Class C Terminated Purchaser shall have been paid its portion of the Class C Investor Group Principal Amount for such Class C Terminated Purchaser's Class C Investor Group and all accrued and unpaid interest thereon, if any, by or on behalf of HVF II or the related Class C Replacement Purchaser, (C) in the event that the Class C Terminated Purchaser is a Non-Extending Purchaser, the Class C Replacement Purchaser, if any, shall have agreed to the applicable extension of the Class C Commitment Termination Date and (D) in the event that the Class C Terminated Purchaser is a Class C Non-Consenting Purchaser, the Class C Replacement Purchaser, if any, shall have consented to the applicable amendment, modification, termination or waiver. Each Class C Terminated Purchaser hereby agrees to take all actions reasonably necessary, at the expense of HVF II, to permit a Class C Replacement Purchaser to succeed to its rights and obligations hereunder. Notwithstanding the foregoing, the consent of each then- current member of an existing Class C Investor Group (other than any Class C Terminated Purchaser in such Class C Investor Group) shall be required in order for a Class C Replacement Purchaser to join any such Class C Investor Group. Upon the effectiveness of any such assignment to a Class C Replacement Purchaser, (A) such Class C Replacement Purchaser shall become a "Class C Committed Note Purchaser" or "Class C Conduit Investor", as applicable, hereunder for all purposes of this Series 2013-A Supplement and the other Series 2013-A Related Documents, (B) such Class C Replacement Purchaser shall have a Class C Commitment and a Class C Committed Note Purchaser Percentage in an amount not less than the Class C Terminated Purchaser's Class C Commitment and Class C Committed Note Purchaser Percentage assumed by it, (C) the Class C Commitment of the Class C Terminated Purchaser shall be terminated in all respects and the Class C Committed Note

Purchaser Percentage of such Class C Terminated Purchaser shall become zero and (D) the Administrative Agent shall revise Schedule V hereto to reflect the immediately preceding clauses (A) through (C).

(d) Replacement of Class D Investor Group.

(i) Notwithstanding anything to the contrary contained herein or in any other Series 2013-A Related Document, in the event that

A. any Class D Affected Person shall request reimbursement for amounts owing pursuant to any Specified Cost Section,

B. a Class D Committed Note Purchaser shall become a Class D Defaulting Committed Note Purchaser, and such Class D Defaulting Committed Note Purchaser shall fail to pay any amounts in accordance with Section 2.2(d)(vii) within five (5) Business days after demand from the applicable Class D Funding Agent,

C. any Class D Committed Note Purchaser or Class D Conduit Investor shall (I) become a Non-Extending Purchaser or (II) deliver a Class D Delayed Funding Notice or a Class D Second Delayed Funding Notice,

D. as of any date of determination (I) the rolling average Class D CP Rate applicable to the Class D CP Tranche attributable to any Class D Conduit Investor for any three (3) month period is equal to or greater than the greater of (x) the Class D CP Rate applicable to such Class D CP Tranche attributable to such Class D Conduit Investor at the start of such period plus 0.50% and (y) the product of (a) the Class D CP Rate applicable to such Class D CP Tranche attributable to such Class D Conduit Investor at the start of such period and (b) 125%, (II) any portion of the Class D Investor Group Principal Amount with respect to such Class D Conduit Investor is being continued or maintained as a Class D CP Tranche as of such date and (III) the circumstance described in clause (I) does not apply to more than two Class D Conduit Investors as of such date, or

E. any Class D Committed Note Purchaser or Class D Conduit Investor fails to give its consent to any amendment, modification, termination or waiver of any Series 2013-A Related Document (a "Class D Action"), by the date specified by HVF II, for which (I) at least half of the percentage of the Class D Committed Note Purchasers and the Class D Conduit Investors required for such Class D Action have consented to such Class D Action, and (II) the percentage of the Class D Committed Note Purchasers and the Class D Conduit Investors required for such Class D Action have not consented to such Class D Action or provided written notice that they intend to consent (each, a "Class D Non-Consenting

Purchaser", and each such Class D Committed Note Purchaser or Conduit Investor described in clauses (A) through (E) or any Class D Committed Note Purchaser or Class D Conduit Investor that shall become a Class D Series 2013-B Potential Terminated Purchaser, a "Class D Potential Terminated Purchaser"),

HVF II shall be permitted, upon no less than seven (7) days' notice to the Administrative Agent, a Class D Potential Terminated Purchaser and its Class D related Funding Agent, to (x)(1) elect to terminate the Class D Commitment, if any, of such Class D Potential Terminated Purchaser on the date specified in such termination notice, and (2) prepay on the date of such termination such Class D Potential Terminated Purchaser's portion of the Class D Investor Group Principal Amount for such Class D Potential Terminated Purchaser's Class D Investor Group and all accrued and unpaid interest thereon, if any, or (y) elect to cause such Class D Potential Terminated Purchaser to (and the Class D Potential Terminated Purchaser must) assign its Class D Commitment to a replacement purchaser who may be an existing Class D Conduit Investor, Committed Note Purchaser, Class D Program Support Provider or other Class D Noteholder (each, a "Class D Replacement Purchaser" and, any such Class D Potential Terminated Purchaser with respect to which HVF II has made any such election, a "Class D Terminated Purchaser").

(ii) HVF II shall not make an election described in Section 9.2(d)(i) unless (A) no Amortization Event or Potential Amortization Event with respect to Class D Notes shall have occurred and be continuing at the time of such election (unless such Amortization Event or Potential Amortization Event would no longer be continuing after giving effect to such election), (B) in respect of an election described in clause (y) of the final paragraph Section 9.2(d)(i) only, on or prior to the effectiveness of the applicable assignment, the Class D Terminated Purchaser shall have been paid its portion of the Class D Investor Group Principal Amount for such Class D Terminated Purchaser's Class D Investor Group and all accrued and unpaid interest thereon, if any, by or on behalf of HVF II or the related Class D Replacement Purchaser, (C) in the event that the Class D Terminated Purchaser is a Non-Extending Purchaser, the Class D Replacement Purchaser, if any, shall have agreed to the applicable extension of the Class D Commitment Termination Date and (D) in the event that the Class D Terminated Purchaser is a Class D Non-Consenting

Purchaser, the Class D Replacement Purchaser, if any, shall have consented to the applicable amendment, modification, termination or waiver. Each Class D Terminated Purchaser hereby agrees to take all actions reasonably necessary, at the expense of HVF II, to permit a Class D Replacement Purchaser to succeed to its rights and obligations hereunder. Notwithstanding the foregoing, the consent of each then-current member of an existing Class D Investor Group (other than any Class D Terminated Purchaser in such Class D Investor Group) shall be required in order for a Class D Replacement Purchaser to join any such

Class D Investor Group. Upon the effectiveness of any such assignment to a Class D Replacement Purchaser, (A) such Class D Replacement Purchaser shall become a "Class D Committed Note Purchaser" or "Class D Conduit Investor", as applicable, hereunder for all purposes of this Series 2013-A Supplement and the other Series 2013-A Related Documents, (B) such Class D Replacement Purchaser shall have a Class D Commitment and a Class D Committed Note Purchaser Percentage in an amount not less than the Class D Terminated Purchaser's Class D Commitment and Class D Committed Note Purchaser Percentage assumed by it, (C) the Class D Commitment of the Class D Terminated Purchaser shall be terminated in all respects and the Class D Committed Note Purchaser Percentage of such Class D Terminated Purchaser shall become zero and (D) the Administrative Agent shall revise Schedule VI hereto to reflect the immediately preceding clauses (A) through (C).

Section 9.3. Assignments.

(a) Class A Assignments.

(i) Any Class A Committed Note Purchaser may at any time sell all or any part of its rights and obligations under this Series 2013-A Supplement and the Class A Notes, with the prior written consent of HVF II, which consent shall not be unreasonably withheld, to one or more financial institutions (a "Class A Acquiring Committed Note Purchaser") pursuant to an assignment and assumption agreement, substantially in the form of Exhibit G-1 (the "Class A Assignment and Assumption Agreement"), executed by such Class A Acquiring Committed Note Purchaser, such assigning Class A Committed Note Purchaser, the Class A Funding Agent with respect to such Class A Committed Note Purchaser and HVF II and delivered to the Administrative Agent; provided that, the consent of HVF II to any such assignment shall not be required (A) after the occurrence and during the continuance of an Amortization Event with respect to the Series 2013-A Notes or (B) if such Class A Acquiring Committed Note Purchaser is an Affiliate of such assigning Class A Committed Note Purchaser; provided further, that HVF II may withhold its consent in its sole and absolute discretion (and such withholding shall be deemed reasonable) to an assignment to a potential Class A Acquiring Committed Note Purchaser that is a Disqualified Party. An assignment by a Class A Committed Note Purchaser that is part of a Class A Investor Group that includes a Class A Conduit Investor to a Class A Investor Group that does not include a Class A Conduit Investor may be made pursuant to this Section 9.3(a)(i); provided that, immediately prior to such assignment each Class A Conduit Investor that is part of the assigning Class A Investor Group shall be deemed to have assigned all of its rights and obligations in the Class A Notes (and its rights and obligations hereunder and under each other Series 2013-A Related Document) in

respect of such assigned interest to its related Class A Committed Note Purchaser pursuant to Section 9.3(a)(vii). Notwithstanding anything to the contrary herein (but subject to Section 9.3(a)(viii)), any assignment by a Class A Committed Note Purchaser to a different Class A Investor Group that includes a Class A Conduit Investor shall be made pursuant to Section 9.3(a)(iii), and not this Section 9.3(a)(i).

(ii) Without limiting Section 9.3(a)(i), each Class A Conduit Investor may assign all or a portion of the Class A Investor Group Principal Amount with respect to such Class A Conduit Investor and its rights and obligations under this Series 2013-A Supplement and each other Series 2013-A Related Document to which it is a party (or otherwise to which it has rights) to a Class A Conduit Assignee with respect to such Class A Conduit Investor without the prior written consent of HVF II. Upon such assignment by a Class A Conduit Investor to a Class A Conduit Assignee:

A. such Class A Conduit Assignee shall be the owner of the Class A Investor Group Principal Amount or such portion thereof with respect to such Class A Conduit Investor,

B. the related administrative or managing agent for such Class A Conduit Assignee will act as the Class A Funding Agent for such Class A Conduit Assignee hereunder, with all corresponding rights and powers, express or implied, granted to the Class A Funding Agent hereunder or under each other Series 2013-A Related Document,

C. such Class A Conduit Assignee and its liquidity support provider(s) and credit support provider(s) and other related parties, in each case relating to the Class A Commercial Paper and/or the Class A Notes, shall have the benefit of all the rights and protections provided to such Class A Conduit Investor herein and in each other Series 2013-A Related Document (including any limitation on recourse against such Class A Conduit Assignee as provided in this paragraph),

D. such Class A Conduit Assignee shall assume all of such Class A Conduit Investor's obligations, if any, hereunder and under each other Series 2013-A Related Document with respect to such portion of the
Class A Investor Group Principal Amount and such Class A Conduit Investor shall be released from such obligations,

E. all distributions in respect of the Class A Investor Group Principal Amount or such portion thereof with respect to such Class A Conduit Investor shall be made to the applicable Class A Funding Agent on behalf of such Class A Conduit Assignee,

F. the definition of the term "Class A CP Rate" with respect to the portion of the Class A Investor Group Principal Amount with respect to such Class A Conduit Investor, as applicable funded with commercial paper issued by such Class A Conduit Assignee from time to time shall be determined in the manner set forth in the definition of "Class A CP Rate" applicable to such Class A Conduit Assignee on the basis of the interest rate or discount applicable to commercial paper issued by such Class A Conduit Assignee (rather than any other Class A Conduit Investor),

G. the defined terms and other terms and provisions of this Series 2013-A Supplement and each other Series 2013-A Related Documents shall be interpreted in accordance with the foregoing, and

H. if reasonably requested by the Class A Funding Agent with respect to such Class A Conduit Assignee, the parties will execute and deliver such further agreements and documents and take such other actions as the Class A Funding Agent may reasonably request to evidence and give effect to the foregoing.

No assignment by any Class A Conduit Investor to a Class A Conduit Assignee of all or any portion of the Class A Investor Group Principal Amount with respect to such Class A Conduit Investor shall in any way diminish the obligation of the Class A Committed Note Purchasers in the same Class A Investor Group as such Class A Conduit Investor under Section 2.2 to fund any Class A Advance not funded by such Class A Conduit Investor or such Class A Conduit Assignee.

(iii) Any Class A Conduit Investor and the Class A Committed Note Purchaser with respect to such Class A Conduit Investor (or, with respect to any Class A Investor Group without a Class A Conduit Investor, the related Class A Committed Note Purchaser) at any time may sell all or any part of their respective (or, with respect to a Class A Investor Group without a Class A Conduit Investor, its) rights and obligations under this Series 2013-A Supplement and the Class A Notes, with the prior written consent of HVF II, which consent shall not be unreasonably withheld, to a Class A Investor Group with respect to which each acquiring Class A Conduit Investor is a multi-seller commercial paper conduit, whose commercial paper has ratings of at least "A-2" from S&P and "P2" from Moody's and that includes one or more financial institutions providing

support to such multi-seller commercial paper conduit (a "Class A Acquiring Investor Group") pursuant to a transfer supplement, substantially in the form of Exhibit H-1 (the "Class A Investor Group Supplement"), executed by such Class A Acquiring Investor Group, the Class A Funding Agent with respect to such Class A Acquiring Investor Group (including each Class A Conduit Investor (if any) and the Class A Committed Note Purchasers with respect to such Class A Investor Group),

such assigning Class A Conduit Investor and the Class A Committed Note Purchasers with respect to such Class A Conduit Investor, the Class A Funding Agent with respect to such assigning Class A Conduit Investor and Class A Committed Note Purchasers and HVF II and delivered to the Administrative Agent; provided that, the consent of HVF II to any such assignment shall not be required after the occurrence and during the continuance of an Amortization Event with respect to the Series 2013-A Notes; provided further that HVF II may withhold its consent in its sole and absolute discretion (and such withholding shall be deemed reasonable) to an assignment to a potential Class A Acquiring Investor Group that (a) has ratings of at least "A-2" from S&P and "P2" by Moody's, but does not have ratings of at least "A-1" from S&P or "P1" by Moody's if such assignment will result in a material increase in HVF II's costs of financing with respect to the applicable Class A Notes or (b) is a Disqualified Party.

(iv) Any Class A Committed Note Purchaser may, in the ordinary course of its business and in accordance with applicable law, at any time sell to one or more financial institutions or other entities ("Class A Participants") participations in its Class A Committed Note Purchaser Percentage of the Class A Maximum Investor Group Principal Amount with respect to it and the other Class A Committed Note Purchasers included in the related Class A Investor Group, its Class A Note and its rights hereunder (or, in each case, a portion thereof) pursuant to documentation in form and substance satisfactory to such Class A Committed Note Purchaser and the Class A Participant; provided, however, that (i) in the event of any such sale by a Class A Committed Note Purchaser to a Class A Participant, (A) such Class A Committed Note Purchaser's obligations under this Series 2013-A Supplement shall remain unchanged, (B) such Class A Committed Note Purchaser shall remain solely responsible for the performance thereof and (C) HVF II and the Administrative Agent shall continue to deal solely and directly with such Class A Committed Note Purchaser in connection with its rights and obligations under this Series 2013-A Supplement, (ii) no Class A Committed Note Purchaser shall sell any participating interest under which the Class A Participant shall have any right to approve, veto, consent, waive or otherwise influence any approval, consent or waiver of such Class A Committed Note Purchaser with respect to any amendment, consent or waiver with respect to this Series 2013-A Supplement or any other Series 2013-A Related Document, except to the extent that the approval of such amendment, consent or waiver otherwise would require
the unanimous consent of all Class A Committed Note Purchasers hereunder, and (iii) no Class A Committed Note Purchaser shall sell any participating interest to any Disqualified Party. A Class A Participant shall have the right to receive reimbursement for amounts due pursuant to each Specified Cost Section but only to the extent that the related selling Class A Committed Note Purchaser would have had such right

absent the sale of the related participation and, with respect to amounts due pursuant to Section 3.8, only to the extent such Class A Participant shall have complied with the provisions of Section 3.8 as if such Class A Participant were a Class A Committed Note Purchaser. Each such Class A Participant shall be deemed to have agreed to the provisions set forth in Section 3.10 as if such Class A Participant were a Class A Committed Note Purchaser.

(v) HVF II authorizes each Class A Committed Note Purchaser to disclose to any Class A Participant or Class A Acquiring Committed Note Purchaser (each, a "Class A Transferee") and any prospective Class A Transferee any and all financial information in such Class A Committed Note Purchaser's possession concerning HVF II, the Series 2013-A Collateral, the Group I Administrator and the Series 2013-A Related Documents that has been delivered to such Class A Committed Note Purchaser by HVF II in connection with such Class A Committed Note Purchaser's credit evaluation of HVF II, the Series 2013-A Collateral and the Group I Administrator. For the avoidance of doubt, no Class A Committed Note Purchaser may disclose any of the foregoing information to any Class A Transferee who is a Disqualified Party without the prior written consent of an Authorized Officer of HVF II, which consent may be withheld for any reason in HVF II's sole and absolute discretion.

(vi) Notwithstanding any other provision set forth in this Series 2013-A Supplement (but subject to Section 9.3(a)(viii)), each Class A Conduit Investor or, if there is no Class A Conduit Investor with respect to any Class A Investor Group, the Class A Committed Note Purchaser with respect to such Class A Investor Group may at any time grant to one or more Class A Program Support Providers (or, in the case of a Class A Conduit Investor, to its related Class A Committed Note Purchaser) a participating interest in or lien on, or otherwise transfer and assign to one or more Class A Program Support Providers (or, in the case of a Class A Conduit Investor, to its related Class A Committed Note Purchaser), such Class A Conduit Investor's or, if there is no Class A Conduit Investor with respect to any Class A Investor Group, the related Class A Committed Note Purchaser's interests in the Class A Advances made hereunder and such Class A Program Support Provider (or such Class A Committed Note Purchaser, as the case may be), with respect to its participating or assigned interest, shall be entitled to the benefits granted to such Class A Conduit Investor or Class A Committed Note Purchaser, as applicable, under this Series 2013-A Supplement.

(vii) Notwithstanding any other provision set forth in this Series 2013-A Supplement (but subject to Section 9.3(a)(viii)), each Class A Conduit Investor may at any time, without the consent of HVF II, transfer and assign all or a portion of its rights in the Class A Notes (and its rights

hereunder and under other Series 2013-A Related Documents) to its related Class A Committed Note Purchaser. Furthermore, each Class A Conduit Investor may at any time grant a security interest in and lien on, all or any portion of its interests under this Series 2013-A Supplement, its Class A Note and each other Series 2013-A Related Document to (i) its related Class A Committed Note Purchaser, (ii) its Class A Funding Agent,
(iii) any Class A Program Support Provider who, at any time now or in the future, provides program liquidity or credit enhancement, including an insurance policy for such Class A Conduit Investor relating to the Class A Commercial Paper or the Class A Notes, (iv) any other Person who, at any time now or in the future, provides liquidity or credit enhancement for the Class A Conduit Investors, including an insurance policy relating to the Class A Commercial Paper or the Class A Notes or (v) any collateral trustee or collateral agent for any of the foregoing; provided, however, any such security interest or lien shall be released upon assignment of its Class A Note to its related Class A Committed Note Purchaser. Each Class A Committed Note Purchaser may assign its Class A Commitment, or all or any portion of its interest under its Class A Note, this Series 2013-A Supplement and each other Series 2013-A Related Document to any Person with the prior written consent of HVF II, such consent not to be unreasonably withheld; provided that, HVF II may withhold its consent in its sole and absolute discretion (and such withholding shall be deemed reasonable) to an assignment to any Person that is a Disqualified Party. Notwithstanding any other provisions set forth in this Series 2013-A Supplement, each Class A Committed Note Purchaser may at any time create a security interest in all or any portion of its rights under this Series 2013-A Supplement, its Class A Note and the Series 2013-A Related Document in favor of any Federal Reserve Bank in accordance with Regulation A of the Board of Governors of the Federal Reserve System or any similar foreign entity.

(viii) Notwithstanding anything in this Section 9.3(a) to the contrary, so long as the Class A Series 2013-B Notes are Outstanding (as "Outstanding" is defined in the Series 2013-B Supplement), no transfer, assignment, exchange or other pledge or conveyance pursuant to this Section 9.3(a) (if otherwise permitted pursuant to this Section 9.3(a)) shall be effective unless, immediately after giving effect to such transfer, assignment, exchange or other pledge or conveyance, such transferee's Class A Commitment Percentage shall equal such transferee's Class A Series 2013-B Commitment Percentage.

(b) Class B Assignments.

(i) Any Class B Committed Note Purchaser may at any time sell all or any part of its rights and obligations under this Series 2013-A Supplement and the Class B Notes, with the prior written consent of HVF

II, which consent shall not be unreasonably withheld, to one or more financial institutions (a "Class B Acquiring Committed Note Purchaser") pursuant to an assignment and assumption agreement, substantially in the form of Exhibit G-2 (the "Class B Assignment and Assumption Agreement"), executed by such Class B Acquiring Committed Note Purchaser, such assigning Class B Committed Note Purchaser, the Class B Funding Agent with respect to such Class B Committed Note Purchaser and HVF II and delivered to the Administrative Agent; provided that, the consent of HVF II to any such assignment shall not be required (A) after the occurrence and during the continuance of an Amortization Event with respect to the Series 2013-A Notes or (B) if such Class B Acquiring Committed Note Purchaser is an Affiliate of such assigning Class B Committed Note Purchaser; provided further, that HVF II may withhold its consent in its sole and absolute discretion (and such withholding shall be deemed reasonable) to an assignment to a potential Class B Acquiring Committed Note Purchaser that is a Disqualified Party. An assignment by a Class B Committed Note Purchaser that is part of a Class B Investor Group that includes a Class B Conduit Investor to a Class B Investor Group that does not include a Class B Conduit Investor may be made pursuant to this Section 9.3(b)(i); provided that, immediately prior to such assignment each Class B Conduit Investor that is part of the assigning Class B Investor Group shall be deemed to have assigned all of its rights and obligations in the Class B Notes (and its rights and obligations hereunder and under each other Series 2013-A Related Document) in respect of such assigned interest to its related Class B Committed Note Purchaser pursuant to Section 9.3(b)(vii). Notwithstanding anything to the contrary herein (but subject to Section 9.3(b)(viii)), any assignment by a Class B Committed Note Purchaser to a different Class B Investor Group
that includes a Class B Conduit Investor shall be made pursuant to Section 9.3(b)(iii), and not this Section 9.3(b)(i).

(ii) Without limiting Section 9.3(b)(i), each Class B Conduit Investor may assign all or a portion of the Class B Investor Group Principal Amount with respect to such Class B Conduit Investor and its rights and obligations under this Series 2013-A Supplement and each other Series 2013-A Related Document to which it is a party (or otherwise to which it has rights) to a Class B Conduit Assignee with respect to such Class B Conduit Investor without the prior written consent of HVF II. Upon such assignment by a Class B Conduit Investor to a Class B Conduit Assignee:

A. such Class B Conduit Assignee shall be the owner of the Class B Investor Group Principal Amount or such portion thereof with respect to such Class B Conduit Investor,

B. the related administrative or managing agent for such Class B Conduit Assignee will act as the Class B Funding Agent for such Class B Conduit Assignee hereunder, with all corresponding rights and powers, express or implied, granted to the Class B Funding Agent hereunder or under each other Series 2013-A Related Document,

C. such Class B Conduit Assignee and its liquidity support provider(s) and credit support provider(s) and other related parties, in each case relating to the Class B Commercial Paper and/or the Class B Notes, shall have the benefit of all the rights and protections provided to such Class B Conduit Investor herein and in each other Series 2013-A Related Document (including any limitation on recourse against such Class B Conduit Assignee as provided in this paragraph),

D. such Class B Conduit Assignee shall assume all of such Class B Conduit Investor's obligations, if any, hereunder and under each other Series 2013-A Related Document with respect to such portion of the Class B Investor Group Principal Amount and such Class B Conduit Investor shall be released from such obligations,

E. all distributions in respect of the Class B Investor Group Principal Amount or such portion thereof with respect to such Class B Conduit Investor shall be made to the applicable Class B Funding Agent on behalf of such Class B Conduit Assignee,

F. the definition of the term "Class B CP Rate" with respect to the portion of the Class B Investor Group Principal Amount with respect to such Class B Conduit Investor, as applicable funded with commercial paper issued by such Class B Conduit Assignee from time to time shall be determined in the manner set forth in the definition of "Class B CP Rate" applicable to such Class B Conduit Assignee on the basis of the interest rate or discount applicable to commercial paper issued by such Class B Conduit Assignee (rather than any other Class B Conduit Investor),

G. the defined terms and other terms and provisions of this Series 2013-A Supplement and each other Series 2013-A Related Documents shall be interpreted in accordance with the foregoing, and

H. if reasonably requested by the Class B Funding Agent with respect to such Class B Conduit Assignee, the parties will execute and deliver such further agreements and documents and take such other actions as the Class B Funding Agent may reasonably request to evidence and give effect to the foregoing.

No assignment by any Class B Conduit Investor to a Class B Conduit Assignee of all or any portion of the Class B Investor Group Principal Amount with respect to such Class B Conduit Investor shall in any way

diminish the obligation of the Class B Committed Note Purchasers in the same Class B Investor Group as such Class B Conduit Investor under Section 2.2 to fund any Class B Advance not funded by such Class B Conduit Investor or such Class B Conduit Assignee.

(iii) Any Class B Conduit Investor and the Class B Committed Note Purchaser with respect to such Class B Conduit Investor (or, with respect to any Class B Investor Group without a Class B Conduit Investor, the related Class B Committed Note Purchaser) at any time may sell all or any part of their respective (or, with respect to a Class B Investor Group without a Class B Conduit Investor, its) rights and obligations under this Series 2013-A Supplement and the Class B Notes, with the prior written consent of HVF II, which consent shall not be unreasonably withheld, to a Class B Investor Group with respect to which each acquiring Class B Conduit Investor is a multi-seller commercial paper conduit, whose commercial paper has ratings of at least "A-2" from S&P and "P2" from Moody's and that includes one or more financial institutions providing support to such multi-seller commercial paper conduit (a "Class B Acquiring Investor Group") pursuant to a transfer supplement, substantially in the form of Exhibit H-2 (the "Class B Investor Group Supplement"), executed by such Class B Acquiring Investor Group, the Class B Funding Agent with respect to such Class B Acquiring Investor Group (including each Class B Conduit Investor (if any) and the Class B Committed Note Purchasers with respect to such Class B Investor Group), such assigning Class B Conduit Investor and the Class B Committed Note Purchasers with respect to such Class B Conduit Investor, the Class B Funding Agent with respect to such assigning Class B Conduit Investor and Class B Committed Note Purchasers and HVF II and delivered to the Administrative Agent; provided that, the consent of HVF II to any such assignment shall not be required after the occurrence and during the continuance of an Amortization Event with respect to the Series 2013-A Notes; provided further that HVF II may withhold its consent in its sole and absolute discretion (and such withholding shall be deemed reasonable) to an assignment to a potential Class B Acquiring Investor Group that (a) has ratings of at least "A-2" from S&P and "P2" by Moody's, but does not have ratings of at least "A-1" from S&P or "P1" by Moody's if such assignment will result in a material increase in HVF II's costs of financing with respect to the applicable Class B Notes or (b) is a Disqualified Party.

(iv) Any Class B Committed Note Purchaser may, in the ordinary course of its business and in accordance with applicable law, at any time sell to one or more financial institutions or other entities ("Class B Participants") participations in its Class B Committed Note Purchaser Percentage of the Class B Maximum Investor Group Principal Amount with respect to it and the other Class B Committed Note Purchasers

included in the related Class B Investor Group, its Class B Note and its rights hereunder (or, in each case, a portion thereof) pursuant to documentation in form and substance satisfactory to such Class B Committed Note Purchaser and the Class B Participant; provided, however, that (i) in the event of any such sale by a Class B Committed Note Purchaser to a Class B Participant, (A) such Class B Committed Note Purchaser's obligations under this Series 2013-A Supplement shall remain unchanged, (B) such Class B Committed Note Purchaser shall remain solely responsible for the performance thereof and (C) HVF II and the Administrative Agent shall continue to deal solely and directly with such Class B Committed Note Purchaser in connection with its rights and obligations under this Series 2013-A Supplement, (ii) no Class B Committed Note Purchaser shall sell any participating interest under
which the Class B Participant shall have any right to approve, veto, consent, waive or otherwise influence any approval, consent or waiver of such Class B Committed Note Purchaser with respect to any amendment, consent or waiver with respect to this Series 2013-A Supplement or any other Series 2013-A Related Document, except to the extent that the approval of such amendment, consent or waiver otherwise would require the unanimous consent of all Class B Committed Note Purchasers hereunder, and (iii) no Class B Committed Note Purchaser shall sell any participating interest to any Disqualified Party. A Class B Participant shall have the right to receive reimbursement for amounts due pursuant to each Specified Cost Section but only to the extent that the related selling Class B Committed Note Purchaser would have had such right absent the sale of the related participation and, with respect to amounts due pursuant to Section 3.8, only to the extent such Class B Participant shall have complied with the provisions of Section 3.8 as if such Class B Participant were a Class B Committed Note Purchaser. Each such Class B Participant shall be deemed to have agreed to the provisions set forth in Section 3.10 as if such Class B Participant were a Class B Committed Note Purchaser.

(v) HVF II authorizes each Class B Committed Note Purchaser to disclose to any Class B Participant or Class B Acquiring Committed Note Purchaser (each, a "Class B Transferee") and any prospective Class B Transferee any and all financial information in such Class B Committed Note Purchaser's possession concerning HVF II, the Series 2013-A Collateral, the Group I Administrator and the Series 2013-A Related Documents that has been delivered to such Class B Committed Note Purchaser by HVF II in connection with such Class B Committed Note Purchaser's credit evaluation of HVF II, the Series 2013-A Collateral and the Group I Administrator. For the avoidance of doubt, no Class B Committed Note Purchaser may disclose any of the foregoing information to any Class B Transferee who is a Disqualified Party without the prior

written consent of an Authorized Officer of HVF II, which consent may be withheld for any reason in HVF II's sole and absolute discretion.

(vi) Notwithstanding any other provision set forth in this Series 2013-A Supplement (but subject to Section 9.3(b)(viii)), each Class B Conduit Investor or, if there is no Class B Conduit Investor with respect to any Class B Investor Group, the Class B Committed Note Purchaser with respect to such Class B Investor Group may at any time grant to one or more Class B Program Support Providers (or, in the case of a Class B Conduit Investor, to its related Class B Committed Note Purchaser) a participating interest in or lien on, or otherwise transfer and assign to one or more Class B Program Support Providers (or, in the case of a Class B Conduit Investor, to its related Class B Committed Note Purchaser), such Class B Conduit Investor's or, if there is no Class B Conduit Investor with respect to any Class B Investor Group, the related Class B Committed Note Purchaser's interests in the Class B Advances made hereunder and such Class B Program Support Provider (or such Class B Committed Note Purchaser, as the case may be), with respect to its participating or assigned interest, shall be entitled to the benefits granted to such Class B Conduit Investor or Class B Committed Note Purchaser, as applicable, under this Series 2013-A Supplement.

(vii) Notwithstanding any other provision set forth in this Series 2013-A Supplement (but subject to Section 9.3(b)(viii)), each Class B Conduit Investor may at any time, without the consent of HVF II, transfer and assign all or a portion of its rights in the Class B Notes (and its rights hereunder and under other Series 2013-A Related Documents) to its related Class B Committed Note Purchaser. Furthermore, each Class B Conduit Investor may at any time grant a security interest in and lien on, all or any portion of its interests under this Series 2013-A Supplement, its Class B Note and each other Series 2013-A Related Document to (i) its related Class B Committed Note Purchaser, (ii) its Class B Funding Agent,
(iii) any Class B Program Support Provider who, at any time now or in the future, provides program liquidity or credit enhancement, including an insurance policy for such Class B Conduit Investor relating to the Class B Commercial Paper or the Class B Notes, (iv) any other Person who, at any time now or in the future, provides liquidity or credit enhancement for the Class B Conduit Investors, including an insurance policy relating to the Class B Commercial Paper or the Class B Notes or (v) any collateral trustee or collateral agent for any of the foregoing; provided, however, any such security interest or lien shall be released upon assignment of its Class B Note to its related Class B Committed Note Purchaser. Each Class B Committed Note Purchaser may assign its Class B Commitment, or all or any portion of its interest under its Class B Note, this Series 2013-A Supplement and each other Series 2013-A Related Document to any Person with the prior written consent of HVF II, such consent not to be

unreasonably withheld; provided that, HVF II may withhold its consent in its sole and absolute discretion (and such withholding shall be deemed reasonable) to an assignment to any Person that is a Disqualified Party. Notwithstanding any other provisions set forth in this Series 2013-A

Supplement, each Class B Committed Note Purchaser may at any time create a security interest in all or any portion of its rights under this Series 2013-A Supplement, its Class B Note and the Series 2013-A Related Document in favor of any Federal Reserve Bank in accordance with Regulation A of the Board of Governors of the Federal Reserve System or any similar foreign entity.

(viii) Notwithstanding anything in this Section 9.3(b) to the contrary, so long as the Class B Series 2013-B Notes are Outstanding (as "Outstanding" is defined in the Series 2013-B Supplement), no transfer, assignment, exchange or other pledge or conveyance pursuant to this Section 9.3(b) (if otherwise permitted pursuant to this Section 9.3(b)) shall be effective unless, immediately after giving effect to such transfer, assignment, exchange or other pledge or conveyance, such transferee's Class B Commitment Percentage shall equal such transferee's Class B Series 2013-B Commitment Percentage.

(c) Class C Assignments.

(i) Any Class C Committed Note Purchaser may at any time sell all or any part of its rights and obligations under this Series 2013-A Supplement and the Class C Notes, with the prior written consent of HVF II, which consent shall not be unreasonably withheld, to one or more financial institutions (a "Class C Acquiring Committed Note Purchaser") pursuant to an assignment and assumption agreement, substantially in the form of Exhibit G-3 (the "Class C Assignment and Assumption Agreement"), executed by such Class C Acquiring Committed Note Purchaser, such assigning Class C Committed Note Purchaser, the Class C Funding Agent with respect to such Class C Committed Note Purchaser and HVF II and delivered to the Administrative Agent; provided that, the consent of HVF II to any such assignment shall not be required (A) after the occurrence and during the continuance of an Amortization Event with respect to the Series 2013-A Notes or (B) if such Class C Acquiring Committed Note Purchaser is an Affiliate of such assigning Class C Committed Note Purchaser; provided further, that HVF II may withhold its consent in its sole and absolute discretion (and such withholding shall be deemed reasonable) to an assignment to a potential Class C Acquiring Committed Note Purchaser that is a Disqualified Party. An assignment by a Class C Committed Note Purchaser that is part of a Class C Investor Group that includes a Class C Conduit Investor to a Class C Investor Group that does not include a Class C Conduit Investor may be made pursuant to this Section 9.3(c)(i); provided that, immediately prior to such

assignment each Class C Conduit Investor that is part of the assigning Class C Investor Group shall be deemed to have assigned all of its rights and obligations in the Class C Notes (and its rights and obligations hereunder and under each other Series 2013-A Related Document) in respect of such assigned interest to its related Class C Committed Note Purchaser pursuant to Section 9.3(c)(vii). Notwithstanding anything to the contrary herein (but subject to Section 9.3(c)(viii)), any assignment by a Class C Committed Note Purchaser to a different Class C Investor Group that includes a Class C Conduit Investor shall be made pursuant to Section 9.3(c)(iii), and not this Section 9.3(c)(i).

(ii) Without limiting Section 9.3(c)(i), each Class C Conduit Investor may assign all or a portion of the Class C Investor Group Principal Amount with respect to such Class C Conduit Investor and its rights and obligations under this Series 2013-A Supplement and each other Series 2013-A Related Document to which it is a party (or otherwise to which it has rights) to a Class C Conduit Assignee with respect to such Class C Conduit Investor without the prior written consent of HVF II. Upon such assignment by a Class C Conduit Investor to a Class C Conduit Assignee:

A. such Class C Conduit Assignee shall be the owner of the Class C Investor Group Principal Amount or such portion thereof with respect to such Class C Conduit Investor,

B. the related administrative or managing agent for such Class C Conduit Assignee will act as the Class C Funding Agent for such Class C Conduit Assignee hereunder, with all corresponding rights and powers, express or implied, granted to the Class C Funding Agent hereunder or under each other Series 2013-A Related Document,

C. such Class C Conduit Assignee and its liquidity support provider(s) and credit support provider(s) and other related parties, in each case relating to the Class C Commercial Paper and/or the Class C Notes, shall have the benefit of all the rights and protections provided to such Class C Conduit Investor herein and in each other Series 2013-A Related Document (including any limitation on recourse against such Class C Conduit Assignee as provided in this paragraph),

D. such Class C Conduit Assignee shall assume all of such Class C Conduit Investor's obligations, if any, hereunder and under each other Series 2013-A Related Document with respect to such portion of the Class C Investor Group Principal Amount and such Class C Conduit Investor shall be released from such obligations,

E. all distributions in respect of the Class C Investor Group Principal Amount or such portion thereof with respect to such Class C Conduit Investor shall be made to the applicable Class C Funding Agent on behalf of such Class C Conduit Assignee,

F. the definition of the term "Class C CP Rate" with respect to the portion of the Class C Investor Group Principal Amount with respect

to such Class C Conduit Investor, as applicable funded with commercial paper issued by such Class C Conduit Assignee from time to time shall be determined in the manner set forth in the definition of "Class C CP Rate" applicable to such Class C Conduit Assignee on the basis of the interest rate or discount applicable to commercial paper issued by such Class C Conduit Assignee (rather than any other Class C Conduit Investor),

G. the defined terms and other terms and provisions of this Series 2013-A Supplement and each other Series 2013-A Related Documents shall be interpreted in accordance with the foregoing, and

H. if reasonably requested by the Class C Funding Agent with respect to such Class C Conduit Assignee, the parties will execute and deliver such further agreements and documents and take such other actions as the Class C Funding Agent may reasonably request to evidence and give effect to the foregoing.

No assignment by any Class C Conduit Investor to a Class C Conduit Assignee of all or any portion of the Class C Investor Group Principal Amount with respect to such Class C Conduit Investor shall in any way diminish the obligation of the Class C Committed Note Purchasers in the same Class C Investor Group as such Class C Conduit Investor under Section 2.2 to fund any Class C Advance not funded by such Class C Conduit Investor or such Class C Conduit Assignee.

(iii) Any Class C Conduit Investor and the Class C Committed Note Purchaser with respect to such Class C Conduit Investor (or, with respect to any Class C Investor Group without a Class C Conduit Investor, the related Class C Committed Note Purchaser) at any time may sell all or any part of their respective (or, with respect to a Class C Investor Group without a Class C Conduit Investor, its) rights and obligations under this Series 2013-A Supplement and the Class C Notes, with the prior written consent of HVF II, which consent shall not be unreasonably withheld, to a Class C Investor Group with respect to which each acquiring Class C Conduit Investor is a multi-seller commercial paper conduit, whose commercial paper has ratings of at least "A-2" from S&P and "P2" from Moody's and that includes one or more financial institutions providing support to such multi-seller commercial paper conduit (a "Class C Acquiring Investor Group") pursuant to a transfer supplement,

substantially in the form of Exhibit H-3 (the "Class C Investor Group Supplement"), executed by such Class C Acquiring Investor Group, the Class C Funding Agent with respect to such Class C Acquiring Investor Group (including each Class C Conduit Investor (if any) and the Class C Committed Note Purchasers with respect to such Class C Investor Group), such assigning Class C Conduit Investor and the Class C Committed Note Purchasers with respect to such Class C Conduit Investor, the Class C Funding Agent with respect to such assigning Class C Conduit Investor

and Class C Committed Note Purchasers and HVF II and delivered to the Administrative Agent; provided that, the consent of HVF II to any such assignment shall not be required after the occurrence and during the continuance of an Amortization Event with respect to the Series 2013-A Notes; provided further that HVF II may withhold its consent in its sole and absolute discretion (and such withholding shall be deemed reasonable) to an assignment to a potential Class C Acquiring Investor Group that (a) has ratings of at least "A-2" from S&P and "P2" by Moody's, but does not have ratings of at least "A-1" from S&P or "P1" by Moody's if such assignment will result in a material increase in HVF II's costs of financing with respect to the applicable Class C Notes or (b) is a Disqualified Party.

(iv) Any Class C Committed Note Purchaser may, in the ordinary course of its business and in accordance with applicable law, at any time sell to one or more financial institutions or other entities ("Class C Participants") participations in its Class C Committed Note Purchaser Percentage of the Class C Maximum Investor Group Principal Amount with respect to it and the other Class C Committed Note Purchasers included in the related Class C Investor Group, its Class C Note and its rights hereunder (or, in each case, a portion thereof) pursuant to documentation in form and substance satisfactory to such Class C Committed Note Purchaser and the Class C Participant; provided, however, that (i) in the event of any such sale by a Class C Committed Note Purchaser to a Class C Participant, (A) such Class C Committed Note Purchaser's obligations under this Series 2013-A Supplement shall remain unchanged, (B) such Class C Committed Note Purchaser shall remain solely responsible for the performance thereof and (C) HVF II and the Administrative Agent shall continue to deal solely and directly with such Class C Committed Note Purchaser in connection with its rights and obligations under this Series 2013-A Supplement, (ii) no Class C Committed Note Purchaser shall sell any participating interest under which the Class C Participant shall have any right to approve, veto, consent, waive or otherwise influence any approval, consent or waiver of such Class C Committed Note Purchaser with respect to any amendment, consent or waiver with respect to this Series 2013-A Supplement or any other Series 2013-A Related Document, except to the extent that the approval of such amendment, consent or waiver otherwise would require the unanimous consent of all Class C Committed Note Purchasers hereunder, and (iii) no

Class C Committed Note Purchaser shall sell any participating interest to any Disqualified Party. A Class C Participant shall have the right to receive reimbursement for amounts due pursuant to each Specified Cost Section but only to the extent that the related selling Class C Committed Note Purchaser would have had such right absent the sale of the related participation and, with respect to amounts due pursuant to Section 3.8, only to the extent such Class C Participant shall have complied with the provisions of Section 3.8 as if such Class C Participant were a Class C Committed Note Purchaser. Each such Class C

Participant shall be deemed to have agreed to the provisions set forth in Section 3.10 as if such Class C Participant were a Class C Committed Note Purchaser.

(v) HVF II authorizes each Class C Committed Note Purchaser to disclose to any Class C Participant or Class C Acquiring Committed Note Purchaser (each, a "Class C Transferee") and any prospective Class C Transferee any and all financial information in such Class C Committed Note Purchaser's possession concerning HVF II, the Series 2013-A Collateral, the Group I Administrator and the Series 2013-A Related Documents that has been delivered to such Class C Committed Note Purchaser by HVF II in connection with such Class C Committed Note Purchaser's credit evaluation of HVF II, the Series 2013-A Collateral and the Group I Administrator. For the avoidance of doubt, no Class C Committed Note Purchaser may disclose any of the foregoing information to any Class C Transferee who is a Disqualified Party without the prior written consent of an Authorized Officer of HVF II, which consent may be withheld for any reason in HVF II's sole and absolute discretion.

(vi) Notwithstanding any other provision set forth in this Series 2013-A Supplement (but subject to Section 9.3(c)(viii)), each Class C Conduit Investor or, if there is no Class C Conduit Investor with respect to any Class C Investor Group, the Class C Committed Note Purchaser with respect to such Class C Investor Group may at any time grant to one or more Class C Program Support Providers (or, in the case of a Class C Conduit Investor, to its related Class C Committed Note Purchaser) a participating interest in or lien on, or otherwise transfer and assign to one or more Class C Program Support Providers (or, in the case of a Class C Conduit Investor, to its related Class C Committed Note Purchaser), such Class C Conduit Investor's or, if there is no Class C Conduit Investor with respect to any Class C Investor Group, the related Class C Committed Note Purchaser's interests in the Class C Advances made hereunder and such Class C Program Support Provider (or such Class C Committed Note Purchaser, as the case may be), with respect to its participating or assigned interest, shall be entitled to the benefits granted to such Class C Conduit Investor or Class C Committed Note Purchaser, as applicable, under this Series 2013-A Supplement.

(vii) Notwithstanding any other provision set forth in this Series 2013-A Supplement (but subject to Section 9.3(c)(viii)), each Class C Conduit Investor may at any time, without the consent of HVF II, transfer and assign all or a portion of its rights in the Class C Notes (and its rights hereunder and under other Series 2013-A Related Documents) to its related Class C Committed Note Purchaser. Furthermore, each Class C Conduit Investor may at any time grant a security interest in and lien on, all or any portion of its interests under this Series 2013-A Supplement, its Class C Note and each other Series 2013-A Related Document to (i) its related Class C Committed Note Purchaser, (ii) its Class C Funding Agent, (iii) any Class C Program Support Provider who, at any time now or in the future, provides program liquidity or credit enhancement, including an insurance policy for such Class C Conduit Investor relating to the Class C Commercial Paper or the Class C Notes, (iv) any other Person who, at any time now or in the future, provides liquidity or credit enhancement for the Class C Conduit Investors, including an insurance policy relating to the Class C Commercial Paper or the Class C Notes or (v) any collateral trustee or collateral agent for any of the foregoing; provided, however, any such security interest or lien shall be released upon assignment of its Class C Note to its related Class C Committed Note Purchaser. Each Class C Committed Note Purchaser may assign its Class C Commitment, or all or any portion of its interest under its Class C Note, this Series 2013-A Supplement and each other Series 2013-A Related Document to any Person with the prior written consent of HVF II, such consent not to be unreasonably withheld; provided that, HVF II may withhold its consent in its sole and absolute discretion (and such withholding shall be deemed reasonable) to an assignment to any Person that is a Disqualified Party. Notwithstanding any other provisions set forth in this Series 2013-A Supplement, each Class C Committed Note Purchaser may at any time create a security interest in all or any portion of its rights under this Series 2013-A Supplement, its Class C Note and the Series 2013-A Related Document in favor of any Federal Reserve Bank in accordance with Regulation A of the Board of Governors of the Federal Reserve System or any similar foreign entity.

(viii) Notwithstanding anything in this Section 9.3(c) to the contrary, so long as the Class C Series 2013-B Notes are Outstanding (as "Outstanding" is defined in the Series 2013-B Supplement), no transfer, assignment, exchange or other pledge or conveyance pursuant to this Section 9.3(c) (if otherwise permitted pursuant to this Section 9.3(c)) shall be effective unless, immediately after giving effect to such transfer, assignment, exchange or other pledge or conveyance, such transferee's Class C Commitment Percentage shall equal such transferee's Class C Series 2013-B Commitment Percentage.

(d) Class D Assignments.

(i) Any Class D Committed Note Purchaser may at any time sell all or any part of its rights and obligations under this Series 2013-A Supplement and the Class D Notes, with the prior written consent of HVF II, which consent shall not be unreasonably withheld, to one or more financial institutions (a "Class D Acquiring Committed Note Purchaser") pursuant to an assignment and assumption agreement, substantially in the form of Exhibit G-4 (the "Class D Assignment and Assumption Agreement"), executed by such Class D Acquiring Committed Note Purchaser, such assigning Class D Committed Note Purchaser, the Class D

Funding Agent with respect to such Class D Committed Note Purchaser and HVF II and delivered to the Administrative Agent; provided that, the consent of HVF II to any such assignment shall not be required (A) after the occurrence and during the continuance of an Amortization Event with respect to the Series 2013-A Notes or (B) if such Class D Acquiring Committed Note Purchaser is an Affiliate of such assigning Class D Committed Note Purchaser; provided further, that HVF II may withhold its consent in its sole and absolute discretion (and such withholding shall be deemed reasonable) to an assignment to a potential Class D Acquiring Committed Note Purchaser that is a Disqualified Party. An assignment by a Class D Committed Note Purchaser that is part of a Class D Investor Group that includes a Class D Conduit Investor to a Class D Investor Group that does not include a Class D Conduit Investor may be made pursuant to this Section 9.3(d)(i); provided that, immediately prior to such assignment each Class D Conduit Investor that is part of the assigning Class D Investor Group shall be deemed to have assigned all of its rights and obligations in the Class D Notes (and its rights and obligations hereunder and under each other Series 2013-A Related Document) in respect of such assigned interest to its related Class D Committed Note Purchaser pursuant to Section 9.3(d)(vii). Notwithstanding anything to the contrary herein (but subject to Section 9.3(d)(viii)), any assignment by a Class D Committed Note Purchaser to a different Class D Investor Group that includes a Class D Conduit Investor shall be made pursuant to Section 9.3(d)(iii), and not this Section 9.3(d)(i).

(ii) Without limiting Section 9.3(d)(i), each Class D Conduit Investor may assign all or a portion of the Class D Investor Group Principal Amount with respect to such Class D Conduit Investor and its rights and obligations under this Series 2013-A Supplement and each other Series 2013-A Related Document to which it is a party (or otherwise to which it has rights) to a Class D Conduit Assignee with respect to such Class D Conduit Investor without the prior written consent of HVF II. Upon such assignment by a Class D Conduit Investor to a Class D Conduit Assignee:

A. such Class D Conduit Assignee shall be the owner of the Class D Investor Group Principal Amount or such portion thereof with respect to such Class D Conduit Investor,

B. the related administrative or managing agent for such Class D Conduit Assignee will act as the Class D Funding Agent for such Class D Conduit Assignee hereunder, with all corresponding rights and powers, express or implied, granted to the Class D Funding Agent hereunder or under each other Series 2013-A Related Document,

C. such Class D Conduit Assignee and its liquidity support provider(s) and credit support provider(s) and other related parties, in each case relating to the Class D Commercial Paper and/or the Class D Notes, shall have the benefit of all the rights and protections provided to such Class D Conduit Investor herein and in each other Series 2013-A Related Document (including any limitation on recourse against such Class D Conduit Assignee as provided in this paragraph),

D. such Class D Conduit Assignee shall assume all of such Class D Conduit Investor's obligations, if any, hereunder and under each other Series 2013-A Related Document with respect to such portion of the Class D Investor Group Principal Amount and such Class D Conduit Investor shall be released from such obligations,

E. all distributions in respect of the Class D Investor Group Principal Amount or such portion thereof with respect to such Class D Conduit Investor shall be made to the applicable Class D Funding Agent on behalf of such Class D Conduit Assignee,

F. the definition of the term "Class D CP Rate" with respect to the portion of the Class D Investor Group Principal Amount with respect to such Class D Conduit Investor, as applicable funded with commercial paper issued by such Class D Conduit Assignee from time to time shall be determined in the manner set forth in the definition of "Class D CP Rate" applicable to such Class D Conduit Assignee on the basis of the interest rate or discount applicable to commercial paper issued by such Class D Conduit Assignee (rather than any other Class D Conduit Investor),

G. the defined terms and other terms and provisions of this Series 2013-A Supplement and each other Series 2013-A Related Documents shall be interpreted in accordance with the foregoing, and

H. if reasonably requested by the Class D Funding Agent with respect to such Class D Conduit Assignee, the parties will execute and deliver such further agreements and documents and take such other actions as the Class D Funding Agent may reasonably request to evidence and give effect to the foregoing.

No assignment by any Class D Conduit Investor to a Class D Conduit Assignee of all or any portion of the Class D Investor Group Principal Amount with respect to such Class D Conduit Investor shall in any way diminish the obligation of the Class D Committed Note Purchasers in the same Class D Investor Group as such Class D Conduit Investor under Section 2.2 to fund any Class D Advance not funded by such Class D Conduit Investor or such Class D Conduit Assignee.

(iii) Any Class D Conduit Investor and the Class D Committed Note Purchaser with respect to such Class D Conduit Investor (or, with respect to any Class D Investor Group without a Class D Conduit Investor,

the related Class D Committed Note Purchaser) at any time may sell all or any part of their respective (or, with respect to a Class D Investor Group without a Class D Conduit Investor, its) rights and obligations under this Series 2013-A Supplement and the Class D Notes, with the prior written consent of HVF II, which consent shall not be unreasonably withheld, to a Class D Investor Group with respect to which each acquiring Class D Conduit Investor is a multi-seller commercial paper conduit, whose commercial paper has ratings of at least "A-2" from S&P and "P2" from Moody's and that includes one or more financial institutions providing support to such multi-seller commercial paper conduit (a "Class D Acquiring Investor Group") pursuant to a transfer supplement, substantially in the form of Exhibit H-4 (the "Class D Investor Group Supplement"), executed by such Class D Acquiring Investor Group, the Class D Funding Agent with respect to such Class D Acquiring Investor Group (including each Class D Conduit Investor (if any) and the Class D Committed Note Purchasers with respect to such Class D Investor Group), such assigning Class D Conduit Investor and the Class D Committed Note Purchasers with respect to such Class D Conduit Investor, the Class D Funding Agent with respect to such assigning Class D Conduit Investor and Class D Committed Note Purchasers and HVF II and delivered to the Administrative Agent; provided that, the consent of HVF II to any such assignment shall not be required after the occurrence and during the continuance of an Amortization Event with respect to the Series 2013-A Notes; provided further that HVF II may withhold its consent in its sole and absolute discretion (and such withholding shall be deemed reasonable) to an assignment to a potential Class D Acquiring Investor Group that (a) has ratings of at least "A-2" from S&P and "P2" by Moody's, but does not have ratings of at least "A-1" from S&P or "P1" by Moody's if such assignment will result in a material increase in HVF II's costs of financing with respect to the applicable Class D Notes or (b) is a Disqualified Party.

(iv) Any Class D Committed Note Purchaser may, in the ordinary course of its business and in accordance with applicable law, at any time sell to one or more financial institutions or other entities ("Class

D Participants") participations in its Class D Committed Note Purchaser Percentage of the Class D Maximum Investor Group Principal Amount with respect to it and the other Class D Committed Note Purchasers included in the related Class D Investor Group, its Class D Note and its rights hereunder (or, in each case, a portion thereof) pursuant to documentation in form and substance satisfactory to such Class D Committed Note Purchaser and the Class D Participant; provided, however, that (i) in the event of any such sale by a Class D Committed Note Purchaser to a Class D Participant, (A) such Class D Committed Note Purchaser's obligations under this Series 2013-A Supplement shall remain unchanged, (B) such Class D Committed Note Purchaser shall remain solely responsible for the performance thereof and (C) HVF II and the Administrative Agent shall continue to deal solely and directly with

such Class D Committed Note Purchaser in connection with its rights and obligations under this Series 2013-A Supplement, (ii) no Class D Committed Note Purchaser shall sell any participating interest under which the Class D Participant shall have any right to approve, veto, consent, waive or otherwise influence any approval, consent or waiver of such Class D Committed Note Purchaser with respect to any amendment, consent or waiver with respect to this Series 2013-A Supplement or any other Series 2013-A Related Document, except to the extent that the approval of such amendment, consent or waiver otherwise would require the unanimous consent of all Class D Committed Note Purchasers hereunder, and (iii) no Class D Committed Note Purchaser shall sell any participating interest to any Disqualified Party. A Class D Participant shall have the right to receive reimbursement for amounts due pursuant to each Specified Cost Section but only to the extent that the related selling Class D Committed Note Purchaser would have had such right absent the sale of the related participation and, with respect to amounts due pursuant to Section 3.8, only to the extent such Class D Participant shall have complied with the provisions of Section 3.8 as if such Class D Participant were a Class D Committed Note Purchaser. Each such Class D Participant shall be deemed to have agreed to the provisions set forth in Section 3.10 as if such Class D Participant were a Class D Committed Note Purchaser.

(v) HVF II authorizes each Class D Committed Note Purchaser to disclose to any Class D Participant or Class D Acquiring Committed Note Purchaser (each, a "Class D Transferee") and any prospective Class D Transferee any and all financial information in such Class D Committed Note Purchaser's possession concerning HVF II, the Series 2013-A Collateral, the Group I Administrator and the Series 2013-A Related Documents that has been delivered to such Class D Committed Note Purchaser by HVF II in connection with such Class D Committed Note Purchaser's credit evaluation of HVF II, the Series 2013-A Collateral and the Group I Administrator. For the avoidance of doubt, no Class D

Committed Note Purchaser may disclose any of the foregoing information to any Class D Transferee who is a Disqualified Party without the prior written consent of an Authorized Officer of HVF II, which consent may be withheld for any reason in HVF II's sole and absolute discretion.

(vi) Notwithstanding any other provision set forth in this Series 2013-A Supplement (but subject to Section 9.3(d)(viii)), each Class D Conduit Investor or, if there is no Class D Conduit Investor with respect to any Class D Investor Group, the Class D Committed Note Purchaser with respect to such Class D Investor Group may at any time grant to one or more Class D Program Support Providers (or, in the case of a Class D Conduit Investor, to its related Class D Committed Note Purchaser) a participating interest in or lien on, or otherwise transfer and assign to one or more Class D Program Support Providers (or, in the case of a Class D Conduit Investor, to its related Class D Committed Note Purchaser), such Class D Conduit Investor's or, if there is no Class D Conduit Investor with respect to any Class D Investor Group, the related Class D Committed Note Purchaser's interests in the Class D Advances made hereunder and such Class D Program Support Provider (or such Class D Committed Note Purchaser, as the case may be), with respect to its participating or assigned interest, shall be entitled to the benefits granted to such Class D Conduit Investor or Class D Committed Note Purchaser, as applicable, under this Series 2013-A Supplement.

(vii) Notwithstanding any other provision set forth in this Series 2013-A Supplement (but subject to Section 9.3(d)(viii)), each Class D Conduit Investor may at any time, without the consent of HVF II, transfer and assign all or a portion of its rights in the Class D Notes (and its rights hereunder and under other Series 2013-A Related Documents) to its related Class D Committed Note Purchaser. Furthermore, each Class D Conduit Investor may at any time grant a security interest in and lien on, all or any portion of its interests under this Series 2013-A Supplement, its Class D Note and each other Series 2013-A Related Document to (i) its related Class D Committed Note Purchaser, (ii) its Class D Funding Agent, (iii) any Class D Program Support Provider who, at any time now or in the future, provides program liquidity or credit enhancement, including an insurance policy for such Class D Conduit Investor relating to the Class D Commercial Paper or the Class D Notes, (iv) any other Person who, at any time now or in the future, provides liquidity or credit enhancement for the Class D Conduit Investors, including an insurance policy relating to the Class D Commercial Paper or the Class D Notes or (v) any collateral trustee or collateral agent for any of the foregoing; provided, however, any such security interest or lien shall be released upon assignment of its Class D Note to its related Class D Committed Note Purchaser. Each Class D Committed Note Purchaser may assign its Class D Commitment, or all or any portion of its interest under its Class D Note, this Series 2013-A

Supplement and each other Series 2013-A Related Document to any Person with the prior written consent of HVF II, such consent not to be unreasonably withheld; provided that, HVF II may withhold its consent in its sole and absolute discretion (and such withholding shall be deemed reasonable) to an assignment to any Person that is a Disqualified Party. Notwithstanding any other provisions set forth in this Series 2013-A Supplement, each Class D Committed Note Purchaser may at any time create a security interest in all or any portion of its rights under this Series 2013-A Supplement, its Class D Note and the Series 2013-A Related Document in favor of any Federal Reserve Bank in accordance with Regulation A of the Board of Governors of the Federal Reserve System or any similar foreign entity.

(viii) Notwithstanding anything in this Section 9.3(d) to the contrary, so long as the Class D Series 2013-B Notes are Outstanding (as "Outstanding" is defined in the Series 2013-B Supplement), no transfer, assignment, exchange or other pledge or conveyance pursuant to this Section 9.3(d) (if otherwise permitted pursuant to this Section 9.3(d)) shall be effective unless, immediately after giving effect to such transfer, assignment, exchange or other pledge or conveyance, such transferee's Class D Commitment Percentage shall equal such transferee's Class D Series 2013-B Commitment Percentage.

(e) Class RR Assignments.

(i) Subject to compliance with the US Risk Retention Rule, upon receipt of a Tax Opinion, delivered to HVF II and the Trustee, any Class RR Committed Note Purchaser may at any time sell all or any part of its rights and obligations under this Series 2013-A Supplement and the Class RR Notes, with the prior written consent of HVF II, which consent shall not be unreasonably withheld, to one or more assignees (a "Class RR Acquiring Committed Note Purchaser") pursuant to an assignment and assumption agreement, substantially in the form of Exhibit G-5 (the "Class RR Assignment and Assumption Agreement"), executed by such Class RR Acquiring Committed Note Purchaser, such assigning Class RR Committed Note Purchaser and HVF II and delivered to the Administrative Agent; provided that, the consent of HVF II to any such assignment shall not be required (A) after the occurrence and during the continuance of an Amortization Event with respect to the Series 2013-A Notes or (B) if such Class RR Acquiring Committed Note Purchaser is an Affiliate of such assigning Class RR Committed Note Purchaser; provided further, that HVF II may withhold its consent in its sole and absolute discretion (and such withholding shall be deemed reasonable) to an assignment to a potential Class RR Acquiring Committed Note Purchaser that is a Disqualified Party.

(ii) HVF II authorizes each Class RR Committed Note Purchaser to disclose to any Class RR Acquiring Committed Note Purchaser (each, a "Class RR Transferee") and any prospective Class RR Transferee any and all financial information in such Class RR Committed Note Purchaser's possession concerning HVF II, the Series 2013-A Collateral, the Group I Administrator and the Series 2013-A Related Documents that has been delivered to such Class RR Committed Note Purchaser by HVF II in connection with such Class RR Committed Note Purchaser's credit evaluation of HVF II, the Series 2013-A Collateral and the Group I Administrator. For the avoidance of doubt, no Class RR Committed Note Purchaser may disclose any of the foregoing information to any Class RR Transferee who is a Disqualified Party without the prior written consent of an Authorized Officer of HVF II, which consent may be withheld for any reason in HVF II's sole and absolute discretion.

ARTICLE X

THE ADMINISTRATIVE AGENT

Section 10.1. Authorization and Action of the Administrative Agent. Each of the Class A Conduit Investors, the Class A Committed Note Purchasers and the Class A Funding Agents has designated and appointed Deutsche Bank AG, New York Branch as the Administrative Agent under the Initial Series 2013-A Supplement and affirms such designation and appointment hereunder, and hereby authorizes the Administrative Agent to take such actions as agent on their behalf and to exercise such powers as are delegated to the Administrative Agent by the terms of this Series 2013-A Supplement together with such powers as are reasonably incidental thereto. Each of the Class B Conduit Investors, the Class B Committed Note Purchasers and the Class B Funding Agents hereby designates and appoints Deutsche Bank AG, New York Branch as the Administrative Agent hereunder, and hereby authorizes the Administrative Agent to take such actions as agent on their behalf and to exercise such powers as are delegated to the Administrative Agent by the terms of this Series 2013-A Supplement together with such powers as are reasonably incidental thereto. Each of the Class C Conduit Investors, the Class C Committed Note Purchasers and the Class C Funding Agents hereby designates and appoints Deutsche Bank AG, New York Branch as the Administrative Agent hereunder, and hereby authorizes the Administrative Agent to take such actions as agent on their behalf and to exercise such powers as are delegated to the Administrative Agent by the terms of this Series 2013-A Supplement together with such powers as are reasonably incidental thereto. Each of the Class D Conduit Investors, the Class D Committed Note Purchasers and the Class D Funding Agents hereby designates and appoints Deutsche Bank AG, New York Branch as the Administrative Agent hereunder, and hereby authorizes the Administrative Agent to take such actions as agent on their behalf and to exercise such powers as are delegated to the Administrative Agent by the terms of this Series 2013-A Supplement together with such powers as are reasonably incidental thereto. The Class RR Committed Note Purchaser hereby designates and appoints Deutsche Bank AG, New York Branch as the Administrative Agent hereunder, and hereby authorizes the

Administrative Agent to take such actions as agent on its behalf and to exercise such powers as are delegated to the Administrative Agent by the terms of this Series 2013-A Supplement together with such powers as are reasonably incidental thereto. The Administrative Agent shall not have any duties or responsibilities, except those expressly set forth herein, or any fiduciary relationship with any Conduit Investor, any Committed Note Purchaser, or any Funding Agent, and no implied covenants, functions, responsibilities, duties, obligations or liabilities on the part of the Administrative Agent shall be read into this Series 2013-A Supplement or otherwise exist for the Administrative Agent. In performing its functions and duties hereunder, the Administrative Agent shall act solely as agent for the Conduit Investors, the Committed Note Purchasers and the Funding Agents and does not assume nor shall it be deemed to have assumed any obligation or relationship of trust or agency with or for HVF II or any of its successors or assigns. The Administrative Agent shall not be required to take any action that exposes the Administrative Agent to personal liability or that is contrary to this Series 2013-A Supplement or applicable law. The appointment and authority of the Administrative Agent hereunder shall terminate upon the indefeasible payment in full of the Series 2013-A Notes and all other amounts owed by HVF II hereunder to each of the Class A Investor Groups, the Class B Investor Groups, the Class C Investor Groups, the Class D Investor Groups and the Class RR Committed Note Purchaser (the "Aggregate Unpaids").

Section 10.2. Delegation of Duties. The Administrative Agent may execute any of its duties under this Series 2013-A Supplement by or through agents or attorneys- in-fact and shall be entitled to advice of counsel concerning all matters pertaining to such duties. The Administrative Agent shall not be responsible for the negligence or misconduct of any agents or attorneys-in-fact selected by it with reasonable care.

Section 10.3. Exculpatory Provisions. Neither the Administrative Agent nor any of its directors, officers, agents or employees shall be (a) liable for any action lawfully taken or omitted to be taken by it or them under or in connection with this Series 2013-A Supplement (except for its, their or such Person's own gross negligence or willful misconduct), or (b) responsible in any manner to any Conduit Investor, any Committed Note Purchaser or any Funding Agent for any recitals, statements, representations or warranties made by HVF II contained in this Series 2013-A Supplement or in any certificate, report, statement or other document referred to or provided for in, or received under or in connection with, this Series 2013-A Supplement for the due execution, legality, value, validity, effectiveness, genuineness, enforceability or sufficiency of this Series 2013-A Supplement or any other document furnished in connection herewith, or for any failure of HVF II to perform its obligations hereunder, or for the satisfaction of any condition specified in Article II. The Administrative Agent shall not be under any obligation to any Conduit Investor, any Committed Note Purchaser or any Funding Agent to ascertain or to inquire as to the observance or performance of any of the agreements or covenants contained in, or conditions of, this Series 2013-A Supplement, or to inspect the properties, books or records of HVF II. The Administrative Agent shall not be deemed to have knowledge of any Amortization Event, Potential Amortization Event or Series

2013-A Liquidation Event unless the Administrative Agent has received notice from HVF II, any Conduit Investor, any Committed Note Purchaser or any Funding Agent.

Section 10.4. Reliance. The Administrative Agent shall in all cases be entitled to rely, and shall be fully protected in relying, upon any document or conversation believed by it to be genuine and correct and to have been signed, sent or made by the proper Person or Persons and upon advice and statements of legal counsel, independent accountants and other experts selected by the Administrative Agent. The Administrative Agent shall in all cases be fully justified in failing or refusing to take any action under this Series 2013-A Supplement or any other document furnished in connection herewith unless it shall first receive such advice or concurrence of any Conduit Investor, any Committed Note Purchaser or any Funding Agent as it deems appropriate or it shall first be indemnified to its satisfaction by any Conduit Investor, any Committed Note Purchaser or any Funding Agent, provided that, unless and until the Administrative Agent shall have received such advice, the Administrative Agent may take or refrain from taking any action, as the Administrative Agent shall deem advisable and in the best interests of the Conduit Investors, the Committed Note Purchasers and the Funding Agents. The Administrative Agent shall in all cases be fully protected in acting, or in refraining from acting, in accordance with a request of the Series 2013-A Required Noteholders and such request and any action taken or failure to act pursuant thereto shall be binding upon the Conduit Investors, the Committed Note Purchasers and the Funding Agents.

Section 10.5. Non-Reliance on the Administrative Agent and Other Purchasers. Each of the Conduit Investors, the Committed Note Purchasers and the Funding Agents expressly acknowledge that neither the Administrative Agent nor any of its officers, directors, employees, agents, attorneys-in-fact or affiliates has made any representations or warranties to it and that no act by the Administrative Agent hereafter taken, including any review of the affairs of HVF II, shall be deemed to constitute any representation or warranty by the Administrative Agent. Each of the Conduit Investors, the Committed Note Purchasers and the Funding Agents represent and warrant to the Administrative Agent that they have and will, independently and without reliance upon the Administrative Agent and based on such documents and information as they have deemed appropriate, made their own appraisal of and investigation into the business, operations, property, prospects, financial and other conditions and creditworthiness of HVF II and made its own decision to enter into this Series 2013-A Supplement.

Section 10.6. The Administrative Agent in its Individual Capacity. The Administrative Agent and any of its Affiliates may purchase, hold and transfer, as the case may be, Class A Notes, Class B Notes, Class C Notes and Class D Notes and may otherwise make loans to, accept deposits from, and generally engage in any kind of business with HVF II or any Affiliate of HVF II as though the Administrative Agent were not the Administrative Agent hereunder.

Section 10.7. Successor Administrative Agent. The Administrative Agent may, upon thirty (30) days' notice to HVF II and each of the Conduit Investors, the Committed

Note Purchasers and the Funding Agents, and the Administrative Agent will, upon the direction of the Series 2013-A Required Noteholders, resign as Administrative Agent.
If the Administrative Agent shall resign, then the Investor Groups, during such 30-day period, shall appoint an Affiliate of a member of the Investor Groups as a successor agent. If for any reason no successor Administrative Agent is appointed by the Investor Groups during such 30-day period, then effective upon the expiration of such 30-day period,
HVF II for all purposes shall deal directly with the Funding Agents. After any retiring Administrative Agent's resignation hereunder as Administrative Agent, the provisions of Section 11.4 and this Article X shall inure to its benefit as to any actions taken or omitted to be taken by it while it was the Administrative Agent under this Series 2013-A Supplement.

Section 10.8. Authorization and Action of Funding Agents. Each Conduit Investor and each Committed Note Purchaser is hereby deemed to have designated and appointed the Funding Agent set forth next to such Conduit Investor's name, or if there is no Conduit Investor with respect to any Investor Group, the Committed Note Purchaser's name with respect to such Investor Group, on Schedule II or Schedule IV hereto, as applicable, as the agent of such Person hereunder, and hereby authorizes such Funding Agent to take such actions as agent on its behalf and to exercise such powers as are delegated to such Funding Agent by the terms of this Series 2013-A Supplement together with such powers as are reasonably incidental thereto. Each Funding Agent shall not have any duties or responsibilities, except those expressly set forth herein, or any fiduciary relationship with the related Investor Group, and no implied covenants, functions, responsibilities, duties, obligations or liabilities on the part of such Funding Agent shall be read into this Series 2013-A Supplement or otherwise exist for such Funding Agent. In performing its functions and duties hereunder, each Funding Agent shall act solely as agent for the related Investor Group and does not assume nor shall it be deemed to have assumed any obligation or relationship of trust or agency with or for HVF II or any of its successors or assigns. Each Funding Agent shall not be required to take any action that exposes such Funding Agent to personal liability or that is contrary to this Series 2013-A Supplement or Applicable Law. The appointment and authority of the Funding Agent hereunder shall terminate upon the indefeasible payment in full of the Aggregate Unpaids.

Section 10.9. Delegation of Duties. Each Funding Agent may execute any of its duties under this Series 2013-A Supplement by or through agents or attorneys-in-fact and shall be entitled to advice of counsel concerning all matters pertaining to such duties. Each Funding Agent shall not be responsible for the negligence or misconduct of any agents or attorneys-in-fact selected by it with reasonable care.

Section 10.10. Exculpatory Provisions. Neither any Funding Agent nor any of their directors, officers, agents or employees shall be (a) liable for any action lawfully taken or omitted to be taken by it or them under or in connection with this Series 2013-A Supplement (except for its, their or such Person's own gross negligence or willful misconduct), or (b) responsible in any manner to the related Investor Group for any recitals, statements, representations or warranties made by HVF II contained in this

Series 2013-A Supplement or in any certificate, report, statement or other document referred to or provided for in, or received under or in connection with, this Series 2013-A Supplement, or for the value, validity, effectiveness, genuineness, enforceability or sufficiency of this Series 2013-A Supplement or any other document furnished in connection herewith, or for any failure of HVF II to perform its obligations hereunder, or for the satisfaction of any condition specified in Article II. No Funding Agent shall be under any obligation to its related Investor Group to ascertain or to inquire as to the observance or performance of any of the agreements or covenants contained in, or conditions of, this Series 2013-A Supplement, or to inspect the properties, books or records of HVF II. No Funding Agent shall be deemed to have knowledge of any Amortization Event, Potential Amortization Event or Series 2013-A Liquidation Event, unless such Funding Agent has received notice from HVF II (or any agent or designee thereof) or its related Investor Group.

Section 10.11. Reliance. Each Funding Agent shall in all cases be entitled to rely, and shall be fully protected in relying, upon any document or conversation believed by it to be genuine and correct and to have been signed, sent or made by the proper Person or Persons and upon advice and statements of the Administrative Agent and legal counsel independent accountants and other experts selected by such Funding Agent. Each Funding Agent shall in all cases be fully justified in failing or refusing to take any action under this Series 2013-A Supplement or any other document furnished in connection herewith unless it shall first receive such advice or concurrence of the related Investor Group as it deems appropriate or it shall first be indemnified to its satisfaction by the related Investor Group, provided that, unless and until such Funding Agent shall have received such advice, such Funding Agent may take or refrain from taking any action, as such Funding Agent shall deem advisable and in the best interests of the related Investor Group. Each Funding Agent shall in all cases be fully protected in acting, or in refraining from acting, in accordance with a request of the related Investor Group and such request and any action taken or failure to act pursuant thereto shall be binding upon its related Investor Group.

Section 10.12. Non-Reliance on the Funding Agent and Other Purchasers. Each Investor Group expressly acknowledges that neither its related Funding Agent nor any of its officers, directors, employees, agents, attorneys-in-fact or affiliates has made any representations or warranties to it and that no act by such Funding Agent hereafter taken, including any review of the affairs of HVF II, shall be deemed to constitute any representation or warranty by such Funding Agent. Each Investor Group represents and warrants to its related Funding Agent that it has and will, independently and without reliance upon such Funding Agent and based on such documents and information as it has deemed appropriate, made its own appraisal of and investigation into the business, operations, property, prospects, financial and other conditions and creditworthiness of HVF II and made its own decision to enter into Series 2013-A Supplement.

Section 10.13. The Funding Agent in its Individual Capacity. Each Funding Agent and any of its Affiliates may purchase, hold and transfer, as the case may be, Class A Notes, Class B Notes, Class C Notes and Class D Notes and may otherwise make loans

to, accept deposits from, and generally engage in any kind of business with HVF II or any Affiliate of HVF II as though such Funding Agent were not a Funding Agent hereunder.

Section 10.14. Successor Funding Agent. Each Funding Agent will, upon the direction of its related Investor Group, resign as such Funding Agent. If such Funding Agent shall resign, then the related Investor Group shall appoint an Affiliate of a member of its related Investor Group as a successor agent. If for any reason no successor Funding Agent is appointed by the related Investor Group, then effective upon the resignation of such Funding Agent, HVF II for all purposes shall deal directly with such Investor Group. After any retiring Funding Agent's resignation hereunder as Funding Agent, subject to the limitations set forth herein, the provisions of Section 11.4 and this Article X shall inure to its benefit as to any actions taken or omitted to be taken by it while it was the Funding Agent under this Series 2013-A Supplement.

ARTICLE XI GENERAL

Section 11.1. Optional Repurchase of the Series 2013-A Notes.

(a) Optional Repurchase of the Class A Notes. The Class A Notes shall be subject to repurchase (in whole) by HVF II at its option, upon three (3) Business Days' prior written notice to the Trustee at any time. The repurchase price for any Class A Note (in each case, the "Class A Note Repurchase Amount") shall equal the sum of:

(i) the Class A Principal Amount of such Class A Notes (determined after giving effect to any payments of principal and interest on the Payment Date immediately preceding the date of purchase pursuant to this Section 11.1(a)), plus

(ii) all accrued and unpaid interest on such Class A Notes through such date of repurchase under this Section 11.1(a)) (and, with respect to the portion of such principal balance that was funded with Class A Commercial Paper issued at a discount, all accrued and unpaid discount on such Class A Commercial Paper from the issuance date(s) thereof to the date of repurchase under this Section 11.1(a) and the aggregate discount to accrue on such Class A Commercial Paper from the date of repurchase under this Section 11.1(a) to the next succeeding Payment Date); plus

(iii) all associated breakage costs payable as a result of such repurchase (calculated in accordance with Section 3.6); and

(iv) any other amounts then due and payable to the holders of such Class A Notes pursuant hereto.

(b) Optional Repurchase of the Class B Notes. The Class B Notes shall be subject to repurchase (in whole) by HVF II at its option, upon three (3) Business Days' prior written notice to the Trustee at any time; provided that, during the continuance of an Amortization Event or Potential Amortization Event (as notified to the Trustee pursuant to Section 8.3 of the Group I Supplement), in either case with respect to the Series 2013-A Notes, any repurchase of the Class B Notes pursuant to this Section 11.1(b) shall be subject to the condition that no Class A Notes remain Outstanding immediately after giving effect to such repurchase. The repurchase price for any Class B Note (in each case, the "Class B Note Repurchase Amount") shall equal the sum of:

(i) the Class B Principal Amount of such Class B Notes (determined after giving effect to any payments of principal and interest on the Payment Date immediately preceding the date of purchase pursuant to this Section 11.1(b)), plus

(ii) all accrued and unpaid interest on such Class B Notes through such date of repurchase under this Section 11.1(b)) (and, with respect to the portion of such principal balance that was funded with Class B Commercial Paper issued at a discount, all accrued and unpaid discount on such Class B Commercial Paper from the issuance date(s) thereof to the date of repurchase under this Section 11.1(b) and the aggregate discount to accrue on such Class B Commercial Paper from the date of repurchase under this Section 11.1(b) to the next succeeding Payment Date); plus

(iii) all associated breakage costs payable as a result of such repurchase (calculated in accordance with Section 3.6); and

(iv) any other amounts then due and payable to the holders of such Class B Notes pursuant hereto.

(c) Optional Repurchase of the Class C Notes. The Class C Notes shall be subject to repurchase (in whole) by HVF II at its option, upon three (3) Business Days' prior written notice to the Trustee at any time; provided that, during the continuance of an Amortization Event or Potential Amortization Event (as notified to the Trustee pursuant to Section 8.3 of the Group I Supplement), in either case with respect to the Series 2013-A Notes, any repurchase of the Class C Notes pursuant to this Section 11.1(c) shall be subject to the condition that no Class A Notes or Class B Notes remain Outstanding immediately after giving effect to such repurchase. The repurchase price for any Class C Note (in each case, the "Class C Note Repurchase Amount") shall equal the sum of:

(i) the Class C Principal Amount of such Class C Notes (determined after giving effect to any payments of principal and interest on the Payment Date immediately preceding the date of purchase pursuant to this Section 11.1(c)), plus

(ii) all accrued and unpaid interest on such Class C Notes through such date of repurchase under this Section 11.1(c)) (and, with respect to the portion of such principal balance that was funded with Class C Commercial Paper issued at a discount, all accrued and unpaid discount on such Class C Commercial Paper from the issuance date(s) thereof to the date of repurchase under this Section 11.1(c) and the aggregate discount to accrue on such Class C Commercial Paper from the date of repurchase under this Section 11.1(c) to the next succeeding Payment Date); plus

(iii) all associated breakage costs payable as a result of such repurchase (calculated in accordance with Section 3.6); and

(iv) any other amounts then due and payable to the holders of such Class C Notes pursuant hereto

(d) Optional Repurchase of the Class D Notes. The Class D Notes shall be subject to repurchase (in whole) by HVF II at its option, upon three (3) Business Days' prior written notice to the Trustee at any time; provided that, during the continuance of an Amortization Event or Potential Amortization Event (as notified to the Trustee pursuant to Section 8.3 of the Group I Supplement), in either case with respect to the Series 2013-A Notes, any repurchase of the Class D Notes pursuant to this Section 11.1(d) shall be subject to the condition that no Class A Notes, Class B Notes or Class C Notes remain Outstanding immediately after giving effect to such repurchase. The repurchase price for any Class D Note (in each case, the "Class D Note Repurchase Amount") shall equal the sum of:

(i) the Class D Principal Amount of such Class D Notes (determined after giving effect to any payments of principal and interest on the Payment Date immediately preceding the date of purchase pursuant to this Section 11.1(d)), plus

(ii) all accrued and unpaid interest on such Class D Notes through such date of repurchase under this Section 11.1(d)) (and, with respect to the portion of such principal balance that was funded with Class D Commercial Paper issued at a discount, all accrued and unpaid discount on such Class D Commercial Paper from the issuance date(s) thereof to the date of repurchase under this Section 11.1(d) and the aggregate discount to accrue on such Class D Commercial Paper from the date of repurchase under this Section 11.1(d) to the next succeeding Payment Date); plus

(iii) all associated breakage costs payable as a result of such repurchase (calculated in accordance with Section 3.6); and

(iv) any other amounts then due and payable to the holders of such Class D Notes pursuant hereto.

(e) Optional Repurchase of the Class RR Notes. Subject to compliance with the US Risk Retention Rule, the Class RR Notes shall be subject to repurchase (in whole) by HVF II at its option, upon three (3) Business Days' prior written notice to the Trustee at any time; provided that, during the continuance of an Amortization Event or Potential Amortization Event (as notified to the Trustee pursuant to Section 8.3 of the Group I Supplement), in either case with respect to the Series 2013- A Notes, any repurchase of the Class RR Notes pursuant to this Section 11.1(e) shall be subject to the condition that no Class A Notes, Class B Notes, Class C Notes or Class D Notes remain Outstanding immediately after giving effect to such repurchase. The repurchase price for any Class RR Note (in each case, the "Class RR Note Repurchase Amount") shall equal the sum of:

(i) the Class RR Principal Amount of such Class RR Notes (determined after giving effect to any payments of principal and interest on the Payment Date immediately preceding the date of purchase pursuant to this Section 11.1(e)), plus

(ii) all accrued and unpaid interest on such Class RR Notes through such date of repurchase under this Section 11.1(e)); plus

(iii) all associated breakage costs payable as a result of such repurchase (calculated in accordance with Section 3.6); and

(iv) any other amounts then due and payable to the holders of such Class RR Notes pursuant hereto.

Section 11.2. Information.

On or before the fourth Business Day prior to each Payment Date (unless otherwise agreed to by the Trustee), HVF II shall furnish to the Trustee a Monthly Noteholders' Statement with respect to the Series 2013-A Notes setting forth the following information (including reasonable detail of the materially constituent terms thereof, as determined by HVF II) in any reasonable format:

- Aggregate Group I Principal Amount
- Class A Monthly Interest Amount
- Class A Principal Amount
- Class A/B/C Adjusted Principal Amount
- Class A/B/C/D Adjusted Asset Coverage Threshold Amount
- Class A/B/C/D Adjusted Principal Amount
- Class B Monthly Interest Amount
- Class B Principal Amount
- Class C Monthly Interest Amount
- Class C Principal Amount

- Class D Monthly Interest Amount
- Class D Principal Amount
- Class RR Monthly Interest Amount
- Class RR Principal Amount
- Series 2013-A Available L/C Cash Collateral Account Amount
- Series 2013-A Available Reserve Account Amount
- Series 2013-A Letter of Credit Amount
- Series 2013-A Letter of Credit Liquidity Amount
- Series 2013-A Liquid Enhancement Amount
- Series 2013-A Principal Amount
- Series 2013-A Required Liquid Enhancement Amount
- Series 2013-A Required Reserve Account Amount
- Series 2013-A Reserve Account Deficiency Amount
- Determination Date
- Group I Aggregate Asset Amount
- Group I Aggregate Asset Amount Deficiency
- Group I Aggregate Asset Coverage Threshold Amount
- Group I Asset Coverage Threshold Amount
- Group I Carrying Charges
- Group I Cash Amount
- Group I Collections
- Group I Due and Unpaid Lease Payment Amount
- Group I Interest Collections
- Group I Percentage
- Group I Principal Collections
- HVF Series 2013-G1 Advance Rate
- HVF Series 2013-G1 Aggregate Asset Amount
- HVF Series 2013-G1 Asset Coverage Threshold Amount
- Payment Date
- Series 2013-A Accrued Amounts
- Series 2013-A Adjusted Asset Coverage Threshold Amount
- Series 2013-A Asset Amount
- Series 2013-A Asset Coverage Threshold Amount
- Class A/B/C Blended Advance Rate
- Class D Blended Advance Rate
- Class RR Blended Advance Rate
- Series 2013-A Capped Group I Administrator Fee Amount

- Series 2013-A Capped Group I HVF II Operating Expense Amount
- Series 2013-A Capped Group I Trustee Fee Amount
- Class A/B/C Adjusted Advance Rate
- Class D Adjusted Advance Rate
- Class RR Adjusted Advance Rate
- Class A/B/C Concentration Adjusted Advance Rate
- Class D Concentration Adjusted Advance Rate
- Class RR Concentration Adjusted Advance Rate
- Class A/B/C Concentration Excess Advance Rate Adjustment
- Class D Concentration Excess Advance Rate Adjustment
- Class RR Concentration Excess Advance Rate Adjustment
- Class A/B/C MTM/DT Advance Rate Adjustment
- Class D MTM/DT Advance Rate Adjustment
- Class RR MTM/DT Advance Rate Adjustment
- Series 2013-A Concentration Excess Amount
- Series 2013-A Eligible Investment Grade Non-Program Vehicle Amount
- Series 2013-A Eligible Investment Grade Program Receivable Amount
- Series 2013-A Eligible Investment Grade Program Vehicle Amount
- Series 2013-A Eligible Non-Investment Grade (High) Program Receivable Amount
- Series 2013-A Eligible Non-Investment Grade (Low) Program Receivable Amount
- Series 2013-A Eligible Non-Investment Grade Non-Program Vehicle Amount
- Series 2013-A Eligible Non-Investment Grade Program Vehicle Amount
- Series 2013-A Manufacturer Concentration Excess Amount
- Series 2013-A Non-Investment Grade (High) Program Receivable Concentration Excess Amount
- Series 2013-A Non-Liened Vehicle Concentration Excess Amount
- Series 2013-A Remainder AAA Amount
- Series 2013-A Excess Group I Administrator Fee Amount
- Series 2013-A Excess Group I HVF II Operating Expense Amount
- Series 2013-A Excess Group I Trustee Fee Amount
- Series 2013-A Failure Percentage
- Series 2013-A Floating Allocation Percentage
- Series 2013-A Group I Administrator Fee Amount
- Series 2013-A Group I Trustee Fee Amount
- Series 2013-A Interest Period
- Series 2013-A Invested Percentage

- Series 2013-A Market Value Average
- Series 2013-A Non-Liened Vehicle Amount
- Series 2013-A Non-Program Fleet Market Value
- Series 2013-A Non-Program Vehicle Disposition Proceeds Percentage Average
- Series 2013-A Percentage
- Series 2013-A Principal Amount
- Series 2013-A Principal Collection Account Amount
- Series 2013-A Rapid Amortization Period

The Trustee shall provide to the Series 2013-A Noteholders, or their designated agent, copies of each Monthly Noteholders' Statement.

Section 11.3. Confidentiality. Each Committed Note Purchaser, each Conduit Investor, each Funding Agent and the Administrative Agent agrees that it shall not disclose any Confidential Information to any Person without the prior written consent of HVF II, which such consent must be evident in a writing signed by an Authorized Officer of HVF II, other than (a) to their Affiliates and their officers, directors, employees, agents and advisors (including legal counsel and accountants) and to actual or prospective assignees and participants, and then only on a confidential basis and excluding any Affiliate, its officers, directors, employees, agents and advisors (including legal counsel and accountants), any prospective assignee and any participant, in each case that is a Disqualified Party, (b) as required by a court or administrative order or decree, or required by any governmental or regulatory authority or self-regulatory organization or required by any statute, law, rule or regulation or judicial process (including any subpoena or similar legal process), (c) to any Rating Agency providing a rating for the Series 2013-A Notes or any Series 2013-A Commercial Paper or any other nationally- recognized rating agency that requires access to information to effect compliance with any disclosure obligations under applicable laws or regulations, (d) in the course of litigation with HVF II, the Group I Administrator or Hertz, (e) to any Series 2013-A Noteholder, any Committed Note Purchaser, any Conduit Investor, any Funding Agent or the Administrative Agent, (f) to any Person acting as a placement agent or dealer with respect to any commercial paper (provided that any Confidential Information provided to any such placement agent or dealer does not reveal the identity of HVF II or any of its Affiliates), (g) on a confidential basis, to any provider of credit enhancement or liquidity to any Conduit Investor, or (h) to any Person to the extent such Committed Note Purchaser, Conduit Investor, Funding Agent or the Administrative Agent reasonably determines such disclosure is necessary in connection with the enforcement or for the defense of the rights and remedies under the Series 2013-A Notes or the Series 2013-A Related Documents.

Section 11.4. Payment of Costs and Expenses; Indemnification.

(a) Payment of Costs and Expenses. Upon written demand from the Administrative Agent, any Funding Agent, any Conduit Investor or any Committed Note

Purchaser, HVF II agrees to pay on the Payment Date immediately following HVF II's receipt of such written demand all reasonable expenses of the Administrative Agent, such Funding Agent, such Conduit Investor and/or such Committed Note Purchaser, as applicable (including the reasonable fees and out-of-pocket expenses of counsel to each Conduit Investor and each Committed Note Purchaser, if any, as well as the fees and expenses of the rating agencies providing a rating in respect of any Series 2013-A Commercial Paper) in connection with

(i) the negotiation, preparation, execution, delivery and administration of this Series 2013-A Supplement and of each other Series 2013-A Related Document, including schedules and exhibits, and any liquidity, credit enhancement or insurance documents of a Program Support Provider with respect to a Conduit Investor relating to the Series 2013-A Notes and any amendments, waivers, consents, supplements or other modifications to this Series 2013-A Supplement and each other Series 2013-A Related Document, as may from time to time hereafter be proposed, whether or not the transactions contemplated hereby or thereby are consummated, and

(ii) the consummation of the transactions contemplated by this Series 2013-A Supplement and each other Series 2013-A Related Document.

Upon written demand, HVF II further agrees to pay on the Payment Date immediately following such written demand, and to save the Administrative Agent, each Funding Agent, each Conduit Investor and each Committed Note Purchaser harmless from all liability for (i) any breach by HVF II of its obligations under this Series 2013-A Supplement and (ii) all reasonable costs incurred by the Administrative Agent, such Funding Agent, such Conduit Investor or such Committed Note Purchaser (including, the reasonable fees and out-of-pocket expenses of counsel to the Administrative Agent, such Funding Agent, such Conduit Investor and such Committed Note Purchaser, if any) in enforcing this Series 2013-A Supplement. HVF II also agrees to reimburse the Administrative Agent, each Funding Agent, each Conduit Investor and each Committed

Note Purchaser upon demand for all reasonable out-of-pocket expenses incurred by the Administrative Agent, such Funding Agent, such Conduit Investor or such Committed Note Purchaser (including, the reasonable fees and out-of-pocket expenses of counsel to the Administrative Agent, such Funding Agent, such Conduit Investor and such Committed Note Purchaser, if any and the reasonable fees and out-of-pocket expenses of any third-party servicers and disposition agents) in connection with (x) the negotiation of any restructuring or "work-out", whether or not consummated, of the Series 2013-A Related Documents and (y) the enforcement of, or any waiver or amendment requested under or with respect to, this Series 2013-A Supplement or any other of the Series 2013- A Related Documents.

Notwithstanding the foregoing, HVF II shall have no obligation to reimburse any Committed Note Purchaser or Conduit Investor for any of the fees and/or expenses

incurred by such Committed Note Purchaser and/or Conduit Investor with respect to its sale or assignment of all or any part of its respective rights and obligations under this Series 2013-A Supplement and the Series 2013-A Notes pursuant to Section 9.2 or 9.3.

(b) Indemnification. In consideration of the execution and delivery of this Series 2013-A Supplement by the Conduit Investors and the Committed Note Purchasers, HVF II hereby indemnifies and holds each Conduit Investor and each Committed Note Purchaser and each of their officers, directors, employees and agents (collectively, the "Indemnified Parties") harmless from and against any and all actions, causes of action, suits, losses, costs, liabilities and damages, and reasonable expenses incurred in connection therewith (irrespective of whether any such Indemnified Party is a party to the action for which indemnification hereunder is sought and including, any liability in connection with the offering and sale of the Series 2013-A Notes), including reasonable attorneys' fees and disbursements (collectively, the "Indemnified Liabilities"), incurred by the Indemnified Parties or any of them (whether in prosecuting or defending against such actions, suits or claims) to the extent resulting from, or arising out of, or relating to

(i) any transaction financed or to be financed in whole or in part, directly or indirectly, with the proceeds of any Advance; or

(ii) the entering into and performance of this Series 2013-A Supplement and any other Series 2013-A Related Document by any of the Indemnified Parties,

except for any such Indemnified Liabilities arising for the account of a particular Indemnified Party by reason of the relevant Indemnified Party's gross negligence or willful misconduct. If and to the extent that the foregoing undertaking may be unenforceable for any reason, HVF II hereby agrees to make the maximum contribution to the payment and satisfaction of each of the Indemnified Liabilities which is permissible under applicable law. The indemnity set forth in this Section 11.4(b) shall in no event include indemnification for any taxes (which indemnification is provided in Section 3.8). HVF II shall give notice to the Rating Agencies of any claim for Indemnified Liabilities made under this Section.

(c) Indemnification of the Administrative Agent and each Funding Agent.

(i) In consideration of the execution and delivery of this Series 2013-A Supplement by the Administrative Agent and each Funding Agent, HVF II hereby indemnifies and holds the Administrative Agent and each Funding Agent and each of their respective officers, directors, employees and agents (collectively, the "Agent Indemnified Parties") harmless from and against any and all actions, causes of action, suits, losses, costs, liabilities and damages, and reasonable expenses incurred in connection therewith (irrespective of whether any such Agent Indemnified Party is a party to the action for which indemnification hereunder is sought and including, any liability in connection with the offering and sale of the Series 2013-A Notes), including reasonable attorneys' fees and disbursements (collectively, the "Agent Indemnified Liabilities"), incurred by the

Agent Indemnified Parties or any of them (whether in prosecuting or defending against such actions, suits or claims) to the extent resulting from, or arising out of, or relating to the entering into and performance of this Series 2013-A Supplement and any other Series 2013-A Related Document by any of the Agent Indemnified Parties, except for any such Agent Indemnified Liabilities arising for the account of a particular Agent Indemnified Party by reason of the relevant Agent Indemnified Party's gross negligence or willful misconduct. If and to the extent that the foregoing undertaking may be unenforceable for any reason, HVF II hereby agrees to make the maximum contribution to the payment and satisfaction of each of the Agent Indemnified Liabilities which is permissible under applicable law. The indemnity set forth in this Section 11.4(c)(i) shall in no event include indemnification for any taxes (which indemnification is provided in Section 3.8). HVF II shall give notice to the Rating Agencies of any claim for Agent Indemnified Liabilities made under this section.

(ii) In consideration of the execution and delivery of this Series 2013-A Supplement by the Administrative Agent, each Committed Note Purchaser, ratably according to its respective Commitment, hereby indemnifies and holds the Administrative Agent and each of its officers, directors, employees and agents (collectively, the "Administrative Agent Indemnified Parties") harmless from and against any and all actions, causes of action, suits, losses, costs, liabilities and damages, and reasonable expenses incurred in connection therewith (solely to the extent not reimbursed by or on behalf of HVF II) (irrespective of whether any such Administrative Agent Indemnified Party is a party to the action for which indemnification hereunder is sought and including, any liability in connection with the offering and sale of the Series 2013-A Notes), including reasonable attorneys' fees and disbursements (collectively, the "Administrative Agent Indemnified Liabilities"), incurred by the Administrative Agent Indemnified Parties or any of them (whether in prosecuting or defending against such actions, suits or claims) to the extent resulting from, or arising out of, or relating to the entering into and performance of this Series 2013-A Supplement and any other Series 2013- A Related Document by any of the Administrative Agent Indemnified Parties, except for any such Administrative Agent Indemnified Liabilities arising for the account of a particular Administrative Agent Indemnified Party by reason of the relevant Administrative Agent Indemnified Party's gross negligence or willful misconduct. If and to the extent that the foregoing undertaking may be unenforceable for any reason, each Committed Note Purchaser hereby agrees to make the maximum contribution to the payment and satisfaction of each of the Administrative Agent Indemnified Liabilities which is permissible under applicable law. The indemnity set forth in this Section 11.4(c)(ii) shall in no event include indemnification for any taxes (which indemnification is provided in Section 3.8). Each Committed Note Purchaser shall give notice to the Rating Agencies of any claim for Administrative Agent Indemnified Liabilities made under this Section 11.4(c)(ii).

(d) Priority. All amounts payable by HVF II pursuant to this Section

11.4 shall be paid in accordance with and subject to Section 5.3 or, at the option of HVF II, paid from any other source available to it.

Section 11.5. Ratification of Group I Indenture. As supplemented by this Series 2013-A Supplement, the Group I Indenture is in all respects ratified and confirmed and the Group I Indenture as so supplemented by this Series 2013-A Supplement shall be read, taken, and construed as one and the same instrument (except as otherwise specified herein).

Section 11.6. Notice to the Rating Agencies. The Trustee shall provide to each Funding Agent and each Rating Agency a copy of each notice to the Series 2013-A Noteholders, Opinion of Counsel and Officer's Certificate delivered to the Trustee pursuant to this Series 2013-A Supplement or any other Group I Related Document.
Each such Opinion of Counsel to be delivered to each Funding Agent shall be addressed to each Funding Agent, shall be from counsel reasonably acceptable to each Funding Agent and shall be in form and substance reasonably acceptable to each Funding Agent. The Trustee shall provide notice to each Rating Agency of any consent by the Series 2013-A Noteholders to the waiver of the occurrence of any Amortization Event with respect to the Series 2013-A Notes. All such notices, opinions, certificates or other items to be delivered to the Funding Agents shall be forwarded, simultaneously, to the address of each Funding Agent set forth on Exhibit O hereto. HVF II will provide each Rating Agency rating the Series 2013-A Notes with a copy of any operative Group I Manufacturer Program upon written request by such Rating Agency.

Section 11.7. Third Party Beneficiary. Nothing in this Series 2013-A Supplement, expressed or implied, shall be construed to confer upon any Person (other than the parties hereto and their successors and assigns expressly permitted herein) any
legal or equitable right, remedy or claim under or by reason of this Series 2013-A Supplement.

Section 11.8. Counterparts. This Series 2013-A Supplement may be executed in any number of counterparts and by different parties hereto on separate counterparts, each of which counterparts, when so executed and delivered, shall be deemed to be an original and all of which counterparts, taken together, shall constitute one and the same Series 2013-A Supplement.

Section 11.9. Governing Law. THIS SERIES 2013-A SUPPLEMENT, AND ALL MATTERS ARISING OUT OF OR RELATING TO THIS SERIES 2013-A SUPPLEMENT, SHALL BE GOVERNED BY, AND CONSTRUED AND INTERPRETED IN ACCORDANCE WITH, THE INTERNAL LAW OF THE STATE OF NEW YORK, AND THE OBLIGATIONS, RIGHTS AND REMEDIES OF THE PARTIES HERETO SHALL BE DETERMINED IN ACCORDANCE WITH SUCH LAW.

Section 11.10. Amendments.

(a) This Series 2013-A Supplement or any provision herein may be (i) amended in writing from time to time by HVF II and the Trustee, solely with the consent of the Series 2013-A Required Noteholders or (ii) waived in writing from time to time with the consent of the Series 2013-A Required Noteholders, unless otherwise expressly set forth herein; provided that, (w) if such amendment or waiver does not adversely affect the Class A Noteholders, as evidenced by an Officer's Certificate of HVF II, then the Class A Principal Amount shall be excluded for purposes of obtaining such consent and for purposes of the related calculation of the Series 2013-A Required Noteholders, (x) if such amendment or waiver does not adversely affect the Class B Noteholders, as evidenced by an Officer's Certificate of HVF II, then the Class B Principal Amount shall be excluded for purposes of obtaining such consent and for purposes of the related calculation of the Series 2013-A Required Noteholders, (y) if such amendment or waiver does not adversely affect the Class C Noteholders, as evidenced by an Officer's Certificate of HVF II, then the Class C Principal Amount shall be excluded for purposes of obtaining such consent and for purposes of the related calculation of the Series 2013-A Required Noteholders, and (z) if such amendment or waiver does not adversely affect the Class D Noteholders, as evidenced by an Officer's Certificate of HVF II, then the Class D Principal Amount shall be excluded for purposes of obtaining such consent and for purposes of the related calculation of the Series 2013-A Required Noteholders; provided further that, notwithstanding the foregoing clauses (i) and (ii) or the immediately preceding proviso,

(i) without the consent of each Committed Note Purchaser and each Conduit Investor, no amendment or waiver shall:

A. amend or modify the definition of "Required Controlling Class Series 2013-A Noteholders" or otherwise reduce the percentage of
Series 2013-A Noteholders whose consent is required to take any particular action hereunder;

B. extend the due date for, or reduce the amount of any scheduled repayment or prepayment of principal of or interest on any Series 2013-A Note (or reduce the principal amount of or rate of interest on any Series 2013-A Note or otherwise change the manner in which interest is calculated);

C. extend the due date for, or reduce the amount of, any Class A Undrawn Fee, Class B Undrawn Fee, Class C Undrawn Fee or Class D Undrawn Fee payable hereunder;

D. amend or modify Section 5.2, Section 5.3, Section 2.1(a), (d) or (e), Section 2.2, Section 2.3, Section 2.5, Section 3.1, Section 4.1, Section 5.4, Section 7.1 (for the avoidance of doubt, other than pursuant to any waiver effected pursuant to Section 7.1), Article IX, this Section 11.10, or Section (2) of Annex 2 or otherwise amend or modify any provision relating to the amendment or modification of this Series 2013-A

Supplement or that pursuant to the Series 2013-A Related Documents, would require the consent of 100% of the Series 2013-A Noteholders or each Series 2013-A Noteholder affected by such amendment or modification;

E. approve the assignment or transfer by HVF II of any of its rights or obligations hereunder;

F. release HVF II from any obligation hereunder; or

G. reduce, modify or amend any indemnities in favor of any Conduit Investors, Committed Note Purchasers or Funding Agents;

(ii) without the consent of each Class A Committed Note Purchaser and each Class A Conduit Investor, no amendment or waiver shall:

A. affect adversely the interests, rights or obligations of any Class A Conduit Investor or Class A Committed Note Purchaser individually in comparison to any other Class A Conduit Investor or Class A Committed Note Purchaser; or

B. alter the pro rata treatment of payments to and Class A Advances by the Class A Noteholders, the Class A Conduit Investors and the Class A Committed Note Purchasers (including, for the avoidance of doubt, alterations that provide for any non-pro-rata payments to or Class A Advances by any Class A Noteholders, Class A Conduit Investors or Class A Committed Note Purchasers that are not expressly provided for as of the Series 2013-A Restatement Effective Date);

(iii) without the consent of each Class B Committed Note Purchaser and each Class B Conduit Investor, no amendment or waiver shall:

A. affect adversely the interests, rights or obligations of any Class B Conduit Investor or Class B Committed Note Purchaser individually in comparison to any other Class B Conduit Investor or Class B Committed Note Purchaser;

B. alter the pro rata treatment of payments to and Class B Advances by the Class B Noteholders, the Class B Conduit Investors and the Class B Committed Note Purchasers (including, for the avoidance of doubt, alterations that provide for any non-pro-rata payments to or Class B Advances by any Class B Noteholders, Class B Conduit Investors or Class B Committed Note Purchasers that are not expressly provided for as of the Series 2013-A Restatement Effective Date); or

C. amend or modify Section 28 of Annex 2;

(iv) without the consent of each Class C Committed Note Purchaser and each Class C Conduit Investor, no amendment or waiver shall:

A. affect adversely the interests, rights or obligations of any Class C Conduit Investor or Class C Committed Note Purchaser individually in comparison to any other Class C Conduit Investor or Class C Committed Note Purchaser;

B. alter the pro rata treatment of payments to and Class C Advances by the Class C Noteholders, the Class C Conduit Investors and the Class C Committed Note Purchasers (including, for the avoidance of doubt, alterations that provide for any non-pro-rata payments to or Class C Advances by any Class C Noteholders, Class C Conduit Investors or Class C Committed Note Purchasers that are not expressly provided for as of the Series 2013-A Restatement Effective Date); or

C. amend or modify Section 28 of Annex 2;

(v) without the consent of each Class D Committed Note Purchaser and each Class D Conduit Investor, no amendment or waiver shall:

A. affect adversely the interests, rights or obligations of any Class D Conduit Investor or Class D Committed Note Purchaser individually in comparison to any other Class D Conduit Investor or Class D Committed Note Purchaser;

B. alter the pro rata treatment of payments to and Class D Advances by the Class D Noteholders, the Class D Conduit Investors and the Class D Committed Note Purchasers (including, for the avoidance of doubt, alterations that provide for any non-pro-rata payments to or Class D Advances by any Class D Noteholders, Class D Conduit Investors or Class D Committed Note Purchasers that are not expressly provided for as of the Series 2013-A Restatement Effective Date); or

C. amend or modify Section 28 of Annex 2.

(b) Any amendment hereof can be effected without the Administrative Agent being party thereto; provided however, that no such amendment, modification or waiver of this Series 2013-A Supplement that affects the rights or duties of the Administrative Agent shall be effective unless the Administrative Agent shall have given its prior written consent thereto.

(c) Any amendment to this Series 2013-A Supplement shall be subject to the satisfaction of the Series 2013-A Rating Agency Condition (unless otherwise consented to in writing by each Series 2013-A Noteholder).

(d) Each amendment or other modification to this Series 2013-A Supplement shall be set forth in a Series 2013-A Supplemental Indenture. The initial effectiveness of each Series 2013-A Supplemental Indenture shall be subject to the satisfaction of the Series 2013-A Rating Agency Condition and the delivery to the Trustee of an Opinion of Counsel (which may be based on an Officer's Certificate) that such Series 2013-A Supplemental Indenture is authorized or permitted by this Series 2013-A Supplement.

(e) The Trustee shall sign any Series 2013-A Supplemental Indenture authorized or permitted pursuant to this Section 11.10 if the Series 2013-A Supplemental Indenture does not adversely affect the rights, duties, liabilities or immunities of the Trustee. If it does, the Trustee may, but need not, sign it. In signing such Series 2013- A Supplemental Indenture, the Trustee shall be entitled to receive, if requested, and, subject to Section 7.2 of the Base Indenture, shall be fully protected in relying upon, an Officer's Certificate of HVF II and an Opinion of Counsel (which may be based on an Officer's Certificate) as conclusive evidence that such Series 2013-A Supplemental Indenture is authorized or permitted by this Series 2013-A Supplement and that all conditions precedent have been satisfied, and that it will be valid and binding upon HVF II in accordance with its terms.

Section 11.11. Group I Administrator to Act on Behalf of HVF II. Pursuant to the Group I Administration Agreement, the Group I Administrator has agreed to provide certain services to HVF II and to take certain actions on behalf of HVF II, including performing or otherwise satisfying any action, determination, calculation, direction, instruction, notice, delivery or other performance obligation, in each case, permitted or required by HVF II pursuant to this Series 2013-A Supplement. Each Group I Noteholder by its acceptance of a Group I Note and each of the parties hereto by its execution hereof, hereby consents to the provision of such services and the taking of such action by the Group I Administrator in lieu of HVF II and hereby agrees that HVF II's obligations hereunder with respect to any such services performed or action taken shall be deemed satisfied to the extent performed or taken by the Group I Administrator and to the extent so performed or taken by the Group I Administrator shall be deemed for all purposes hereunder to have been so performed or taken by HVF II; provided that, for the avoidance of doubt, none of the foregoing shall create any payment obligation of the Group I Administrator or relieve HVF II of any payment obligation hereunder.

Section 11.12. Successors. All agreements of HVF II in this Series 2013-A Supplement and the Series 2013-A Notes shall bind its successor; provided, however, except as provided in Section 11.10, HVF II may not assign its obligations or rights under this Series 2013-A Supplement or any Series 2013-A Note. All agreements of the Trustee in this Series 2013-A Supplement shall bind its successor.

Section 11.13. Termination of Series Supplement.

(a) This Series 2013-A Supplement shall cease to be of further effect when (i) all Outstanding Series 2013-A Notes theretofore authenticated and issued have been delivered (other than destroyed, lost, or stolen Series 2013-A Notes that have been replaced or paid) to the Trustee for cancellation, (ii) HVF II has paid all sums payable hereunder and (iii) the Series 2013-A Demand Note Payment Amount is equal to zero or the Series 2013-A Letter of Credit Liquidity Amount is equal to zero.

(b) The representations and warranties set forth in Section 6.1 of this Series 2013-A Supplement shall survive for so long as any Series 2013-A Note is Outstanding.

Section 11.14. Non-Petition. Each of the parties hereto hereby covenants and agrees that, prior to the date that is one year and one day after the payment in full of all outstanding commercial paper and similar debt issued by, or for the benefit of, a Conduit Investor, it will not institute against, or join any Person in instituting against such Conduit Investor any involuntary bankruptcy, reorganization, arrangement, insolvency or liquidation proceedings, or other similar proceedings under any federal or State bankruptcy or similar law. The provisions of this Section 11.14 shall survive the termination of this Series 2013-A Supplement.

Section 11.15. Electronic Execution. This Series 2013-A Supplement may be transmitted and/or signed by facsimile or other electronic means (*i.e.*, a "pdf" or "tiff"). The effectiveness of any such documents and signatures shall, subject to applicable law, have the same force and effect as manually signed originals and shall be binding on each party hereto. The words "execution," "signed," "signature," and words of like import in this Series 2013-A Supplement or in any amendment or other modification hereof (including, without limitation, waivers and consents) shall be deemed to include electronic signatures or the keeping of records in electronic form, each of which shall be of the same legal effect, validity or enforceability as a manually executed signature or the use of a paper-based recordkeeping system, as the case may be.

Section 11.16. Additional UCC Representations. Without limiting any other representation or warranty given by HVF II in the Group I Indenture, HVF II hereby makes the representations and warranties set forth in Exhibit L hereto for the benefit of the Trustee and the Series 2013-A Noteholders, in each case, as of the date hereof.

Section 11.17. Notices. Unless otherwise specified herein, all notices, requests, instructions and demands to or upon any party hereto to be effective shall be given (i) in the case of HVF II and the Trustee, in the manner set forth in Section 10.1 of the Base Indenture, (ii) in the case of the Administrative Agent, the Committed Note Purchasers, the Conduit Investors, and the Funding Agents, in writing, and, unless otherwise expressly provided herein, delivered by hand, mail (postage prepaid), facsimile notice or overnight air courier, in each case to or at the address set forth for such Person on Exhibit O hereto or in the Class A Assignment and Assumption Agreement, Class A Addendum,

Class A Investor Group Supplement, Class B Assignment and Assumption Agreement, Class B Addendum, Class B Investor Group Supplement, Class C Assignment and Assumption Agreement, Class C Addendum, Class C Investor Group Supplement, Class D Assignment and Assumption Agreement, Class D Addendum, Class D Investor Group Supplement or Class RR Assignment and Assumption Agreement, as the case may be, pursuant to which such Person became a party to this Series 2013-A Supplement, or to such other address as may be hereafter notified by the respective parties hereto, and (iii) in the case of the Group I Administrator, unless otherwise specified by the Group I Administrator by notice to the respective parties hereto, to:

The Hertz Corporation 225 Brae Boulevard Park Ridge, NJ 07656
Attention: Treasury Department

Any notice (i) given in person shall be deemed delivered on the date of delivery of such notice, (ii) given by first class mail shall be deemed given five (5) days after the date that such notice is mailed, (iii) delivered by telex or telecopier shall be deemed given on the date of delivery of such notice, and (iv) delivered by overnight air courier shall be deemed delivered one (1) Business Day after the date that such notice is delivered to such overnight courier.

Section 11.18. Submission to Jurisdiction. Each of the parties hereto hereby irrevocably and unconditionally (i) submits, for itself and its property, to the nonexclusive jurisdiction of any New York State court in New York County or federal court of the United States of America for the Southern District of New York, and any appellate court from any thereof, in any action or proceeding arising out of or relating to the Base Indenture, the Group I Supplement, this Series 2013-A Supplement, the Series 2013-A Notes or the transactions contemplated hereby, or for recognition or enforcement of any judgment arising out of or relating to the Base Indenture, the Group I Supplement, this Series 2013-A Supplement, the Series 2013-A Notes or the transactions contemplated hereby; (ii) agrees that all claims in respect of any such action or proceeding may be heard and determined in such New York State court or, to the extent permitted by law, federal court; (iii) agrees that a final judgment in any such action or proceeding shall be

conclusive and may be enforced in other jurisdictions by suit on the judgment or in any other manner provided by law; (iv) consents that any such action or proceeding may be brought in such courts and waives any objection it may now or hereafter have to the laying of venue of any such action or proceeding in any such court and any objection it may now or hereafter have that such action or proceeding was brought in an inconvenient court, and agrees not to plead or claim the same; and (v) consents to service of process in the manner provided for notices in Section 11.17 (provided that, nothing in this Series 2013-A Supplement shall affect the right of any such party to serve process in any other manner permitted by law).

Section 11.19. Waiver of Jury Trial. EACH OF THE PARTIES HERETO HEREBY IRREVOCABLY WAIVES, TO THE FULLEST EXTENT PERMITTED BY

APPLICABLE LAW, ANY AND ALL RIGHT TO TRIAL BY JURY IN ANY LEGAL PROCEEDING ARISING OUT OF OR RELATING TO THE BASE INDENTURE, THE GROUP I SUPPLEMENT, THIS SERIES 2013-A SUPPLEMENT, THE SERIES 2013-A NOTES OR THE TRANSACTIONS CONTEMPLATED HEREBY.

Section 11.20. USA Patriot Act Notice. Each Funding Agent subject to the requirements of the USA Patriot Act (Title III of Pub.: 107-56 (signed into law October 26, 2001)) (the "Patriot Act") hereby notifies HVF II that, pursuant to Section 326 thereof, it is required to obtain, verify and record information that identifies HVF II, including the name and address of HVF II and other information allowing such Funding Agent to identify HVF II in accordance with such act.

IN WITNESS WHEREOF, HVF II and the Trustee have caused this Series 2013-A Supplement to be duly executed by their respective officers hereunto duly authorized as of the day and year first above written.

HERTZ VEHICLE FINANCING II LP, as Issuer

By: HVF II GP Corp., its General Partner

By: /s/ R. Scott Massengill
Name: R. Scott Massengill
Title: Treasurer

THE HERTZ CORPORATION, as Group I Administrator,

By: /s/ R. Scott Massengill
Name: R. Scott Massengill
Title: Senior Vice President and Treasurer

THE BANK OF NEW YORK MELLON TRUST COMPANY, N.A.,
as Trustee,

By: /s/ Mitchell L. Brumwell
Name: Mitchell L. Brumwell
Title: Vice President

THE HERTZ CORPORATION, as Class RR Committed Note Purchaser,

By: /s/ R. Scott Massengill
Name: R. Scott Massengill
Title: Senior Vice President and Treasurer

DEUTSCHE BANK AG, NEW YORK BRANCH, as the Administrative Agent

By: /s/ Katherine Bologna
Name: Katherine Bologna
Title: Managing Director

By: /s/ Alex Nixon
Name: Alex Nixon
Title: Vice President

DEUTSCHE BANK AG, NEW YORK BRANCH, as a Class A Committed Note Purchaser, as a Class B Committed Note Purchaser, as a Class C Committed Note Purchaser and as a Class D Committed Note Purchaser

By: /s/ Katherine Bologna
Name: Katherine Bologna
Title: Managing Director

By: /s/ Alex Nixon
Name: Alex Nixon
Title: Vice President

DEUTSCHE BANK AG, NEW YORK BRANCH, as a Class A Funding Agent, as a Class B Funding Agent, as a Class C Funding Agent and as a Class D Funding Agent

By: /s/ Katherine Bologna
Name: Katherine Bologna
Title: Managing Director

By: /s/ Alex Nixon
Name: Alex Nixon
Title: Vice President

BARCLAYS BANK PLC, as a Class A Funding Agent, as a Class B Funding Agent and as a Class C Funding Agent

By: /s/ Laura Spichiger
Name: Laura Spichiger
Title: Director

BARCLAYS BANK PLC,
as a Class A Committed Note Purchaser, as a Class B Committed Note Purchaser and as a Class C Committed Note Purchaser

By: /s/ Laura Spichiger
Name: Laura Spichiger
Title: Director

SHEFFIELD RECEIVABLES COMPANY LLC,
as a Class A Conduit Investor, as a Class B Conduit Investor and as a Class C Conduit Investor

By: /s/ Laura Spichiger
Name: Laura Spichiger
Title: Director

THE BANK OF NOVA SCOTIA, as a Class A Funding Agent, as a Class B Funding Agent and as a Class C Funding Agent

By: /s/ Paula J. Czach
Name: Paula J. Czach
Title: Managing Director

LIBERTY STREET FUNDING LLC, as a Class A Conduit Investor, as a Class B Conduit Investor and as a Class C Conduit Investor

By: /s/ John L. Fridlington
Name: John L. Fridlington
Title: Vice President

THE BANK OF NOVA SCOTIA, as a Class A Committed Note Purchaser, as a Class B Committed Note Purchaser and as a Class C Committed Note Purchaser

By: /s/ Paula J. Czach
Name: Paula J. Czach
Title: Managing Director

BANK OF AMERICA, N.A., as a Class A Funding Agent, as a Class B Funding Agent and as a Class C Funding Agent

By: /s/ Carl W. Anderson
Name: Carl W. Anderson
Title: Managing Director

BANK OF AMERICA, N.A., as a Class A Committed Note Purchaser, as a Class B Committed Note Purchaser and as a Class C Committed Note Purchaser

By: /s/ Carl W. Anderson
Name: Carl W. Anderson
Title: Managing Director

CREDIT AGRICOLE CORPORATE AND INVESTMENT BANK, as a Class A Funding Agent, as a Class B Funding Agent and as a Class C Funding Agent

By: /s/ Roger Klepper
Name: Roger Klepper
Title: Managing Director

By: /s/ Kostantina Kourmpetis
Name: Kostantina Kourmpetis
Title: Managing Director

ATLANTIC ASSET SECURITIZATION LLC, as a Class A Conduit Investor, as a Class B Conduit Investor and as a Class C Conduit Investor

By: CREDIT AGRICOLE CORPORATE AND
INVESTMENT BANK, as Attorney-in-Fact

By: /s/ Roger Klepper
Name: Roger Klepper
Title: Managing Director

By: /s/ Kostantina Kourmpetis
Name: Kostantina Kourmpetis
Title: Managing Director

CREDIT AGRICOLE CORPORATE AND INVESTMENT BANK, as a Class A Committed Note Purchaser, as a Class B Committed Note Purchaser and as a Class C Committed Note Purchaser

By: /s/ Roger Klepper
Name: Roger Klepper
Title: Managing Director

By: /s/ Kostantina Kourmpetis
Name: Kostantina Kourmpetis
Title: Managing Director

ROYAL BANK OF CANADA,
as a Class A Funding Agent, as a Class B Funding Agent and as a Class C Funding Agent

By: /s/ Kevin P. Wilson
Name: Kevin P. Wilson
Title: Authorized Signatory

By: /s/ Edward V. Westerman
Name: Edward V. Westerman
Title: Authorized Signatory

OLD LINE FUNDING, LLC,
as a Class A Conduit Investor, as a Class B Conduit Investor and as a Class C Conduit Investor

By: /s/ Kevin P. Wilson
Name: Kevin P. Wilson
Title: Authorized Signatory

ROYAL BANK OF CANADA,
as a Class A Committed Note Purchaser, as a Class B Committed Note Purchaser and as a Class C Committed Note Purchaser

By: /s/ Kevin P. Wilson
Name: Kevin P. Wilson
Title: Authorized Signatory

By: /s/ Edward V. Westerman
Name: Edward V. Westerman
Title: Authorized Signatory

NATIXIS NEW YORK BRANCH, as a Class A Funding Agent, as a Class B Funding Agent and as a Class C Funding Agent

By: /s/ Terrence Gregersen
Name: Terrence Gregersen
Title: Executive Director

By: /s/ David S. Bondy
Name: David S. Bondy
Title: Managing Director

VERSAILLES ASSETS LLC, as a Class A Committed Note Purchaser, as a Class B Committed Note Purchaser and as a Class C Committed Note Purchaser

By: GLOBAL SECURITIZATION SERVICES, LLC, its Manager

By: /s/ Damian A. Perez
Name: Damian A. Perez
Title: Senior Vice President

VERSAILLES ASSETS LLC, as a Class A Conduit Investor, as a Class B Conduit Investor and as a Class C Conduit Investor

By: GLOBAL SECURITIZATION SERVICES, LLC,
its Manager

By: /s/ Damian A. Perez
Name: Damian A. Perez
Title: Senior Vice President

BMO CAPITAL MARKETS CORP., as a Class A Funding Agent, as a Class B Funding Agent and as a Class C Funding Agent

By: /s/ John Pappano
Name: John Pappano
Title: Managing Director

FAIRWAY FINANCE COMPANY, LLC, as a Class A Conduit Investor, as a Class B Conduit Investor and as a Class C Conduit Investor

By: /s/ Albert J. Fioravanti
Name: Albert J. Fioravanti
Title: President

BANK OF MONTREAL, as a Class A Committed Note Purchaser, as a Class B Committed Note Purchaser and as a Class C Committed Note Purchaser

By: /s/ Karen Louie
Name: Karen Louie
Title: Director

MIZUHO BANK, LTD., as a Class A Funding Agent, as a Class B Funding Agent and as a Class C Funding Agent

By: /s/ James Fayen
Name: James Fayen
Title: Managing Director

MIZUHO BANK, LTD., as a Class A Committed Note Purchaser, as a Class B Committed Note Purchaser and as a Class C Committed Note Purchaser

By: /s/ James Fayen
Name: James Fayen
Title: Managing Director

BNP PARIBAS, as a Class A Funding Agent, as a Class B Funding Agent and as a Class C Funding Agent

By: /s/ Mary Dierdorff
Name: Mary Dierdorff
Title: Managing Director

By: /s/ Khoi-Anh Berger-Luong
Name: Khoi-Anh Berger-Luong
Title: Managing Director

STARBIRD FUNDING CORPORATION,
as a Class A Conduit Investor, as a Class B Conduit Investor and as a Class C Conduit Investor

By: /s/ David V. DeAngelis
Name: David V. DeAngelis
Title: Vice President

BNP PARIBAS, as a Class A Committed Note Purchaser, as a Class B Committed Note Purchaser and as a Class C Committed Note Purchaser

By: /s/ Mary Dierdorff
Name: Mary Dierdorff
Title: Managing Director

By: /s/ Khoi-Anh Berger-Luong
Name: Khoi-Anh Berger-Luong
Title: Managing Director

GOLDMAN SACHS BANK USA, as a Class A Funding Agent, as a Class B Funding Agent and as a Class C Funding Agent

By: /s/ Charles D. Johnston
Name: Charles D. Johnston
Title: Authorized Signatory

GOLDMAN SACHS BANK USA, as a Class A Committed Note Purchaser, as a Class B Committed Note Purchaser and as a Class C Committed Note Purchaser

By: /s/ Charles D. Johnston
Name: Charles D. Johnston
Title: Authorized Signatory

LLOYDS BANK PLC,
as a Class A Funding Agent, as a Class B Funding Agent and as a Class C Funding Agent

By: /s/ Thomas Spary
Name: Thomas Spary
Title: Director

GRESHAM RECEIVABLES (NO.29) LTD,
as a Class A Committed Note Purchaser, as a Class B Committed Note Purchaser and as a Class C Committed Note Purchaser

By: /s/ Ariel Pinel
Name: Ariel Pinel
Title: Director

GRESHAM RECEIVABLES (NO.29) LTD,
as a Class A Conduit Investor, as a Class B Conduit Investor and as a Class C Conduit Investor

By: /s/ Ariel Pinel
Name: Ariel Pinel
Title: Director

CITIBANK, N.A., as a Class A Funding Agent, as a Class B Funding Agent and as a Class C Funding Agent

By: __ /s/ Brett Bushinger_____
Name: Brett Bushinger
Title: Vice President

CITIBANK, N.A., as a Class A Committed Note Purchaser, as a Class B Committed Note Purchaser and as a Class C Committed Note Purchaser

By: __ /s/ Brett Bushinger_____
Name: Brett Bushinger
Title: Vice President

CAFCO LLC, as a Class A Conduit Investor, as a Class B Conduit Investor and as a Class C Conduit Investor

By: Citibank N.A., as attorney in fact

By: ____ /s/ Linda Moses_____
Name: Linda Moses
Title: Vice President

CHARTA LLC, as a Class A Conduit Investor, as a Class B Conduit Investor and as a Class C Conduit Investor

By: Citibank N.A., as attorney in fact

By: ____ /s/ Linda Moses_____
Name: Linda Moses
Title: Vice President

CIESCO LLC, as a Class A Conduit Investor, as a Class B Conduit Investor and as a Class C Conduit Investor

By: Citibank N.A., as attorney in fact

By: ____ /s/ Linda Moses_____
Name: Linda Moses
Title: Vice President

CRC FUNDING LLC, as a Class A Conduit Investor, as a Class B Conduit Investor and as a Class C Conduit Investor

By: Citibank N.A., as attorney in fact

By: ____ /s/ Linda Moses_____
Name: Linda Moses
Title: Vice President

THE ROYAL BANK OF SCOTLAND PLC, as a Class A Funding Agent, as a Class B Funding Agent and as a Class C Funding Agent

By: /s/ Kristina Neville
Name: Kristina Neville
Title: Director

THE ROYAL BANK OF SCOTLAND PLC, as a Class A Committed Note Purchaser, as a Class B Committed Note Purchaser and as a Class C Committed Note Purchaser

By: /s/ Kristina Neville
Name: Kristina Neville
Title: Director

SCHEDULE I TO THE SERIES 2013-A SUPPLEMENT

DEFINITIONS LIST

"Additional Group I Leasing Company Liquidation Event" means an Amortization Event that occurred or is continuing under Section 7.1(e) as a result of any Group I Leasing Company Amortization Event arising under Section 10.1(c), (d), (g) or (k) of the HVF Series 2013-G1 Supplement.

"Additional Permitted Investment" has the meaning specified in Section 17 of Annex 2.

"Administrative Agent" has the meaning specified in the Preamble. "Administrative Agent Fee" has the meaning specified in the Administrative Agent Fee Letter.

"Administrative Agent Fee Letter" means that certain fee letter, dated as of the Original Series 2013-A Closing Date, between the Administrative Agent and HVF II setting forth the definition of Administrative Agent Fee.

"Administrative Agent Indemnified Liabilities" has the meaning specified in Section 11.4(c).

"Administrative Agent Indemnified Parties" has the meaning specified in Section 11.4(c).

"Affected Person" means any Series 2013-A Noteholder that bears any additional loss or expense described in any Specified Cost Section.

"Agent Indemnified Liabilities" has the meaning specified in Section 11.4(c). "Agent Indemnified Parties" has the meaning specified in Section 11.4(c). "Aggregate Unpaids" has the meaning specified in Section 10.1.

"AIFMD" means EU Directive 2011/61/EU on Alternative Investment Fund Managers (as amended from time to time and as implemented by Member States of the European Union) together with any implementing or delegated regulations, technical standards and guidance related thereto as may be amended, replaced or supplemented from time to time.

"AIFMD Retention Requirements" means Article 51 of Regulation (EU) No 231/2013 (the AIFM Regulation) as amended from time to time and Article 17 of the AIFMD, as implemented by Section 5 of Chapter III of the European Union Commission Delegated Regulation (EU) No 231/2013 of 19 December 2012 supplementing the AIFMD, including any guidance published in relation thereto and any implementing laws

or regulations in force in any Member State of the European Union, provided that any reference to the AIFMD Retention Requirements shall be deemed to include any successor or replacement provisions of Section 5 included in any European Union directive or regulation subsequent to the AIFMD or the European Union Commission Delegated Regulation (EU) No 231/2013.

"Anti-Corruption Laws" means the Foreign Corrupt Practices Act of 1977, as amended, and all laws, rules and regulations of the European Union and United Kingdom applicable to Hertz or its Subsidiaries from time to time concerning or relating to bribery or corruption.

"Bail-In Action" means the exercise of any Write-Down and Conversion Powers by the applicable EEA Resolution Authority in respect of any liability of an EEA Financial Institution.

"Bail-In Legislation" means, with respect to any EEA Member Country implementing Article 55 of Directive 2014/59/EU of the European Parliament and of the Council of the European Union, the implementing law for such EEA Member Country from time to time which is described in the EU Bail-In Legislation Schedule.

"Base Rate" means, on any day, a rate per annum equal to the greatest of (a) the Prime Rate in effect on such day and (b) the Federal Funds Rate in effect on such day. Any change in the Base Rate due to a change in the Prime Rate or the Federal Funds Rate shall be effective as of the opening of business on the effective day of such change in the Prime Rate or the Federal Funds Rate, respectively. Changes in the rate of interest on that portion of any Class A Advances, Class B Advances, Class C Advances or Class D Advances maintained as Class A Base Rate Tranches, Class B Base Rate Tranches, Class C Base Rate Tranches or Class D Base Rate Tranches, respectively, will take effect simultaneously with each change in the Base Rate.

"BBA Libor Rates Page" shall mean the display designated as Reuters Screen LIBOR01 Page (or on any successor or substitute page of such service, or any successor to or substitute for such service, providing rate quotations comparable to those currently provided on such page of such service, as determined by the Administrative Agent from time to time for purposes of providing quotations of interest rates applicable to Dollar deposits are offered by leading banks in the London interbank market).

"Blackbook Guide" means the Black Book Official Finance/Lease Guide. "Capital Stock" means any and all shares, interests, participations or other

equivalents (however designated) of capital stock of a corporation, any and all equivalent ownership interests (including membership and partnership interests) in a Person (other than a corporation) and any and all warrants or options to purchase any of the foregoing.

"Cash AUP" has the meaning specified in Section 5 of Annex 2.

"Change in Law" means (a) any law, rule or regulation or any change therein or in the interpretation or application thereof (whether or not having the force of law), in each

case, adopted, issued or occurring after the Series 2013-A Closing Date or (b) any request, guideline or directive (whether or not having the force of law) from any government or political subdivision or agency, authority, bureau, central bank, commission, department or instrumentality thereof, or any court, tribunal, grand jury or arbitrator, or any accounting board or authority (whether or not part of government) that is responsible for the establishment or interpretation of national or international accounting principles, in each case, whether foreign or domestic (each an "Official Body") charged with the administration, interpretation or application thereof, or the compliance with any request
or directive of any Official Body (whether or not having the force of law) made, issued or occurring after the Series 2013-A Closing Date; provided that, notwithstanding anything in the foregoing to the contrary, (x) the Dodd-Frank Wall Street Reform and Consumer Protection Act and all requests, rules, regulations, guidelines, interpretations or directives thereunder or issued in connection therewith and (y) all requests, rules, regulations, guidelines, interpretations or directives promulgated by the Bank for International Settlements, the Basel Committee on Banking Supervision (or any successor or similar authority) or any other United States or foreign regulatory authorities, in each case, pursuant to Basel III, shall, in each case, be deemed to be a "Change in Law", regardless of the date enacted, adopted, issued or implemented.

"Change of Control" means the occurrence of any of the following events after the Series 2013-A Closing Date: (a) any "person" (as such term is used in Sections 13(d) and 14(d) of the Exchange Act), other than one or more Permitted Holders or a Parent, becomes the "beneficial owner" (as defined in Rules 13d-3 and 13d-5 under the Exchange Act), directly or indirectly, of more than 50% of the total voting power of the Voting Stock of Hertz, provided that so long as Hertz is a Subsidiary of any Parent, no "person" shall be deemed to be or become a "beneficial owner" of more than 50% of the total voting power of the Voting Stock of Hertz unless such "person" shall be or become a "beneficial owner" of more than 50% of the total voting power of the Voting Stock of such Parent; or (b) Hertz sells or transfers (in one or a series of related transactions) all or substantially all of the assets of Hertz and its Subsidiaries to another Person (other than one or more Permitted Holders) and any "person" (as defined in clause (a) above), other than one or more Permitted Holders or any Parent, is or becomes the "beneficial owner" (as so defined), directly or indirectly, of more than 50% of the total voting power of the Voting Stock of the transferee Person in such sale or transfer of assets, as the case may be, provided that so long as such transferee Person is a Subsidiary of a parent Person, no "person" shall be deemed to be or become a "beneficial owner" of more than 50% of the total voting power of the Voting Stock of such surviving or transferee Person unless such "person" shall be or become a "beneficial owner" of more than 50% of the total voting power of the Voting Stock of such parent Person; or (c) Hertz shall cease to own directly 100% of the Capital Stock of HVF; or (d) Hertz shall cease to own directly 100% of the Capital Stock of the HVF II General Partner; or (e) Hertz shall cease to own directly or indirectly 100% of the Capital Stock of HVF II; or (f) Hertz shall cease to own directly or indirectly 100% of the Capital Stock of the Nominee on any date on which the Certificate of Title for any Group I Eligible Vehicle is in the name of the Nominee.

For the purpose of this definition, the Reorganization Assets (whether individually or in the aggregate) shall not be deemed at any time to constitute all or substantially all of the assets of Hertz and its Subsidiaries, and any sale or transfer of all or any part of the Reorganization Assets (whether directly or indirectly, whether by sale or transfer of any such assets, or of any Capital Stock or other interest in any Person holding such assets, or of any combination thereof, and whether in one or more transactions, or otherwise) shall not be deemed at any time to constitute a sale or transfer of all or substantially all of the assets of Hertz and its Subsidiaries.

"Class A Acquiring Committed Note Purchaser" has the meaning specified in Section 9.3(a)(i).

"Class A Acquiring Investor Group" has the meaning specified in Section 9.3(a)(iii).

"Class A Action" has the meaning specified in Section 9.2(a)(i)(E).

"Class A Addendum" means an addendum substantially in the form of Exhibit K-1.

"Class A Additional Investor Group" means, collectively, a Class A Conduit Investor, if any, and the Class A Committed Note Purchaser(s) with respect to such Class A Conduit Investor or, if there is no Class A Conduit Investor with respect to any Class A Investor Group the Class A Committed Note Purchaser(s) with respect to such Class A Investor Group, in each case, that becomes party hereto as of any date after the Series 2013-A Restatement Effective Date pursuant to Section 2.1 in connection with an increase in the Class A Maximum Principal Amount; provided that, for the avoidance of doubt, a Class A Investor Group that is both a Class A Additional Investor Group and a Class A Acquiring Investor Group shall be deemed to be a Class A Additional Investor Group solely in connection with, and to the extent of, the commitment of such Class A Investor Group that increases the Class A Maximum Principal Amount when such Class A Additional Investor Group becomes a party hereto and Class A Additional Series 2013- A Notes are issued pursuant to Section 2.1, and references herein to such a Class A Investor Group as a "Class A Additional Investor Group" shall not include the commitment of such Class A Investor Group as a Class A Acquiring Investor Group (the Class A Maximum Investor Group Principal Amount of any such "Class A Additional Investor Group" shall not include any portion of the Class A Maximum Investor Group Principal Amount of such Class A Investor Group acquired pursuant to an assignment to such Class A Investor Group as a Class A Acquiring Investor Group, whereas references to the Class A Maximum Investor Group Principal Amount of such "Class A Investor Group" shall include the entire Class A Maximum Investor Group Principal Amount of such Class A Investor Group as both a Class A Additional Investor Group and a Class A Acquiring Investor Group).

"Class A Additional Investor Group Initial Principal Amount" means, with respect to each Class A Additional Investor Group, on the effective date of the addition of each

member of such Class A Additional Investor Group as a party hereto, the amount scheduled to be advanced by such Class A Additional Investor Group on such effective date, which amount may not exceed the product of (a) the Class A Drawn Percentage

(immediately prior to the addition of such Class A Additional Investor Group as a party hereto) and (b) the Class A Maximum Investor Group Principal Amount of such Class A Additional Investor Group on such effective date (immediately after the addition of such Class A Additional Investor Group as parties hereto).

"Class A Additional Series 2013-A Notes" has the meaning specified in Section 2.1(d)(i).

"Class A Advance" has the meaning specified in Section 2.2(a)(i).

"Class A Advance Deficit" has the meaning specified in Section 2.2(a)(vii). "Class A Affected Person" has the meaning specified in Section 3.3(a).

"Class A Assignment and Assumption Agreement" has the meaning specified in Section 9.3(a)(i).

"Class A Available Delayed Amount Committed Note Purchaser" means, with respect to any Class A Advance, any Class A Committed Note Purchaser that either (i) has not delivered a Class A Delayed Funding Notice with respect to such Class A Advance or (ii) has delivered a Class A Delayed Funding Notice with respect to such Class A Advance, but (x) has a Class A Delayed Amount with respect to such Class A Advance equal to zero and (y) after giving effect to the funding of any amount in respect of such Class A Advance to be made by such Class A Committed Note Purchaser or the Class A Conduit Investor in such Class A Committed Note Purchaser's Class A Investor Group on the proposed date of such Class A Advance, has a Class A Required Non- Delayed Amount that is greater than zero.

"Class A Available Delayed Amount Purchaser" means, with respect to any Class A Advance, any Class A Available Delayed Amount Committed Note Purchaser, or any Class A Conduit Investor in such Class A Available Delayed Amount Committed Note Purchaser's Class A Investor Group, that funds all or any portion of a Class A Second Delayed Funding Notice Amount with respect to such Class A Advance on the date of such Class A Advance.

"Class A Base Rate Tranche" means that portion of the Class A Principal Amount purchased or maintained with Class A Advances that bear interest by reference to the Base Rate.

"Class A Commercial Paper" means the promissory notes of each Class A Noteholder issued by such Class A Noteholder in the commercial paper market and allocated to the funding of Class A Advances in respect of the Class A Notes.

"Class A Commitment" means, the obligation of the Class A Committed Note Purchasers included in each Class A Investor Group to fund Class A Advances pursuant to Section 2.2(a) in an aggregate stated amount up to the Class A Maximum Investor Group Principal Amount for such Class A Investor Group.

"Class A Commitment Percentage" means, on any date of determination, with respect to any Class A Investor Group, the fraction, expressed as a percentage, the numerator of which is such Class A Investor Group's Class A Maximum Investor Group Principal Amount on such date and the denominator is the Class A Maximum Principal Amount on such date.

"Class A Committed Note Purchaser Percentage" means, with respect to any Class A Committed Note Purchaser, the percentage set forth opposite the name of such Class A Committed Note Purchaser on Schedule II hereto.

"Class A Committed Note Purchaser" has the meaning specified in the Preamble. "Class A Conduit Assignee" means, with respect to any Class A

Conduit Investor,

any commercial paper conduit, whose commercial paper has ratings of at least "A-2" from Standard & Poor's and "P2" from Moody's, that is administered by the Class A Funding Agent with respect to such Class A Conduit Investor or any Affiliate of such Class A Funding Agent, in each case, designated by such Class A Funding Agent to accept an assignment from such Class A Conduit Investor of the Class A Investor Group Principal Amount or a portion thereof with respect to such Class A Conduit Investor pursuant to Section 9.3(a)(ii).

"Class A Conduit Investors" has the meaning specified in the Preamble. "Class A Conduits" has the meaning set forth in the definition of "Class A

CP

Rate".

"Class A CP Fallback Rate" means, as of any date of determination and with
respect to any Class A Advance funded or maintained by any Class A Funding Agent's Class A Investor Group through the issuance of Class A Commercial Paper during any Series 2013-A Interest Period, the London Interbank Offered Rate appearing on the BBA Libor Rates Page at approximately 11:00 a.m. (London time) on the first day of such Series 2013-A Interest Period as the rate for dollar deposits with a one-month maturity.

"Class A CP Notes" has the meaning set forth in Section 2.2(a)(iii).

"Class A CP Rate" means, with respect to a Class A Conduit Investor in any Class A Investor Group (i) for any day during any Series 2013-A Interest Period funded by such a Class A Conduit Investor set forth in Schedule II hereto or any other such Class A Conduit Investor that elects in its Class A Assignment and Assumption Agreement to make this clause (i) applicable (collectively, the "Class A Conduits"), the per annum rate equivalent to the weighted average of the per annum rates paid or payable by such Class

A Conduits (or the Person(s) issuing short term promissory notes on behalf of such Class A Conduits) from time to time as interest on or otherwise (by means of interest rate hedges or otherwise taking into consideration any incremental carrying costs associated with short term promissory notes issued by such Class A Conduits (or the Person(s) issuing short term promissory notes on behalf of such Class A Conduits) maturing on dates other than those certain dates on which such Class A Conduits (or the Person(s) issuing short term promissory notes on behalf of such Class A Conduits) are to receive funds) in respect of the promissory notes issued by such Class A Conduits (or the Person(s) issuing short term promissory notes on behalf of such Class A Conduits) that are allocated in whole or in part by their respective Class A Funding Agent (on behalf of such Class A Conduits (or the Person(s) issuing short term promissory notes on behalf of such Class A Conduits)) to fund or maintain the Class A Principal Amount or that are issued by such Class A Conduits (or the Person(s) issuing short term promissory notes on behalf of such Class A Conduits) specifically to fund or maintain the Class A Principal Amount, in each case, during such period, as determined by their respective Class A Funding Agent (on behalf of such Class A Conduits (or the Person(s) issuing short term promissory notes on behalf of such Class A Conduits)), including (x) the commissions of placement agents and dealers in respect of such promissory notes, to the extent such commissions are allocated, in whole or in part, to such promissory notes by the related Class A Committed Note Purchasers (on behalf of such Class A Conduits (or the Person(s) issuing short term promissory notes on behalf of such Conduits)), (y) all reasonable costs and expenses of any issuing and paying agent or other person responsible for the administration of such Class A Conduits' (or the Person(s) issuing short term promissory notes on behalf of such Class A Conduits') commercial paper programs in connection with the preparation, completion, issuance, delivery or payment of Class A Commercial Paper, and (z) the costs of other borrowings by such Class A Conduits (or the Person(s) issuing short term promissory notes on behalf of such Class A Conduits) including borrowings to fund small or odd dollar amounts that are not easily accommodated in the commercial paper market; provided, however, that if any component of such rate in this clause (i) is a discount rate, in calculating the Class A CP Rate, the respective Class A Funding Agent for such Class A Conduits shall for such component use the rate resulting from converting such discount rate to an interest bearing equivalent rate per annum and (ii) for any Series 2013-A Interest Period for any portion of the Class A Commitment of the related Class A Investor Group funded by any other Class A Conduit Investor, the "Class A CP Rate" applicable to such Class A Conduit Investor (or the Person(s) issuing short term promissory notes on behalf of such Class A Conduit) as set forth in its Class A Assignment and Assumption Agreement.

Notwithstanding anything to the contrary in the preceding provisions of this definition, if any Class A Funding Agent shall fail to notify HVF II and the Group I Administrator of the applicable CP Rate for the Class A Advances made by its Class A Investor Group for the related Series 2013-A Interest Period by 11:00 a.m. (New York City time) on any Determination Date in accordance with Section 3.1(b)(i) of the Series 2013-A Supplement, then the Class A CP Rate with respect to such Class A Funding Agent's Class A Investor Group for each day during such Series 2013-A Interest Period shall equal the Class A CP Fallback Rate with respect to such Series 2013-A Interest Period.

"Class A CP Tranche" means that portion of the Class A Principal Amount purchased or maintained with Class A Advances that bear interest by reference to the Class A CP Rate.

"Class A CP True-Up Payment Amount" has the meaning set forth in Section 3.1(f).

"Class A Daily Interest Amount" means, for any day in a Series 2013-A Interest Period, an amount equal to the result of (a) the product of (i) the Class A Note Rate for such Series 2013-A Interest Period and (ii) the Class A Principal Amount as of the close of business on such date divided by (b) 360.

"Class A Decrease" means a Class A Mandatory Decrease or a Class A Voluntary Decrease, as applicable.

"Class A Defaulting Committed Note Purchaser" has the meaning specified in Section 2.2(a)(vii).

"Class A Deficiency Amount" has the meaning specified in Section 3.1(c)(ii). "Class A Delayed Amount" has the meaning specified in Section 2.2(a)(v)(A). "Class A Delayed Funding Date" has the meaning specified in Section 2.2(a)(v)(A).

"Class A Delayed Funding Notice" has the meaning specified in Section 2.2(a)(v)(A).

"Class A Delayed Funding Purchaser" means, as of any date of determination, each Class A Committed Note Purchaser party to this Series 2013-A Supplement.

"Class A Delayed Funding Reimbursement Amount" means, with respect to any Class A Delayed Funding Purchaser, with respect to the portion of the Class A Delayed Amount of such Class A Delayed Funding Purchaser funded by the Class A Available Delayed Amount Purchaser(s) on the date of the Class A Advance related to such Class A Delayed Amount, an amount equal to the excess, if any, of (a) such portion of the Class A Delayed Amount funded by the Class A Available Delayed Amount Purchaser(s) on the date of the Class A Advance related to such Class A Delayed Amount over (b) the amount, if any, by which the portion of any payment of principal (including any Class A Decrease), if any, made by HVF II to each such Class A Available Delayed Amount Purchaser on any date during the period from and including the date of the Advance related to such Class A Delayed Amount to but excluding the Class A Delayed Funding Date for such Class A Delayed Amount, was greater than what it would have been had such portion of the Class A Delayed Amount been funded by such Class A Delayed Funding Purchaser on such Class A Advance Date.

"Class A Designated Delayed Advance" has the meaning specified in Section 2.2(a)(v)(A).

"Class A Drawn Percentage" means, as of any date of determination, a fraction expressed as a percentage, the numerator of which is the Class A Principal Amount and the denominator of which is the Class A Maximum Principal Amount, in each case as of such date.

"Class A Eurodollar Tranche" means that portion of the Class A Principal Amount purchased or maintained with Class A Advances that bear interest by reference to the Eurodollar Rate (Reserve Adjusted).

"Class A Excess Principal Event" shall be deemed to have occurred if, on any date, the Class A Principal Amount as of such date exceeds the Class A Maximum Principal Amount as of such date.

"Class A Funding Agent" has the meaning specified in the Preamble. "Class A Funding Conditions" means, with respect to any Class A Advance requested by HVF II pursuant to Section 2.2, the following shall be true and correct both immediately before and immediately after giving effect to such Class A Advance:

(a) the representations and warranties of HVF II set out in Article V of the Base Indenture and Article VIII of the Group I Supplement and the representations and warranties of HVF II and the Group I Administrator set out in Article VI of this Series 2013-A Supplement and the representations and warranties of the Nominee set out in Article XII of the Nominee Agreement, in each case, shall be true and accurate as of the date of such Class A Advance with the same effect as though made on that date (unless stated to relate solely to an earlier date, in which case such representations and warranties shall be true and correct as of such earlier date);

(b) the related Funding Agent shall have received an executed Class A/B/C Advance Request certifying as to the current Group I Aggregate Asset Amount, delivered in accordance with the provisions of Section 2.2;

(c) no Class A Excess Principal Event is continuing; provided that, solely for purposes of calculating whether a Class A Excess Principal Event is continuing under this clause (c), the Class A Principal Amount shall be deemed to be increased by all Class A Delayed Amounts, if any, that any Class A Delayed Funding Purchaser(s) in a Class A Investor Group are required to fund on a Class A Delayed Funding Date that is scheduled to occur after the date of such requested Class A Advance that have not been funded on or prior to the date of such requested Class A Advance;

(d) no Amortization Event or Potential Amortization Event, in each case with respect to the Series 2013-A Notes, exists;

(e) if such Class A Advance is in connection with any issuance of Class A Additional Notes or any Class A Investor Group Maximum Principal Increase, then the amount of such issuance or increase shall be equal to or greater than $2,500,000 and integral multiples of $100,000 in excess thereof; provided that, if such Class A Advance is in connection with the reduction of the Class A Series 2013-B Maximum Principal Amount to zero, then such Class A Advance may be in an integral multiple of less than $100,000;

(f) the Series 2013-A Revolving Period is continuing;

(g) if the Group I Net Book Value of any vehicle owned by HVF is included in the calculation of the Series 2013-A Asset Amount as of such date (on a pro forma basis after giving effect to the application of such Class A Advance on such date), then the representations and warranties of HVF set out in Article VIII of the HVF Series 2013-G1 Supplement shall be true and accurate as of the date of such Class A Advance with the same effect as though made on that date (unless stated to relate solely to an earlier date, in which case such representations and warranties shall be true and correct as of such earlier date);

(h) if the Group I Net Book Value of any vehicle owned by any Group I Leasing Company (other than HVF) is included in the calculation of the Series 2013-A Asset Amount as of such date (on a pro forma basis after giving effect to the application of such Class A Advance on such date), then the representations and warranties of such Group I Leasing Company set out in the Group I Leasing Company Related Documents with respect to such Group I Leasing Company shall be true and accurate as of the date of such Class A Advance with the same effect as though made on that date (unless stated to relate solely to an earlier date, in which case such representations and warranties shall be true and correct as of such earlier date);

(i) if such Class A Advance is being made during the RCFC Nominee Non-Qualified Period, then the representations and warranties of RCFC set out in Article XII of the RCFC Nominee Agreement shall be true and accurate as of the date of such Class A Advance with the same effect as though made on that date (unless stated to relate solely to an earlier date, in which case such representations and warranties shall be true and correct as of such earlier date); and

(j) if (i) such Class A Advance is being made on or after the RCFC Nominee Qualification Date and (ii) the Group I Aggregate Asset Coverage Threshold Amount as of such date is greater than the Group I Aggregate Asset Amount as of such date (excluding from the Group I Aggregate Asset Amount the Group I Net Book Value of all Group I Eligible Vehicles the Certificates of Title for which are then titled in the name of RCFC), then the representations and

warranties of RCFC set out in Article XII of the RCFC Nominee Agreement shall be true and accurate as of the date of such Class A Advance with the same effect as though made on that date (unless stated to relate solely to an earlier date, in which case such representations and warranties shall be true and correct as of such earlier date).

"Class A Initial Advance Amount" means, with respect to any Class A Noteholder, the amount specified as such on Schedule II hereto with respect to such Class A Noteholder.

"Class A Initial Investor Group Principal Amount" means, with respect to each Class A Investor Group, the amount set forth and specified as such opposite the name of the Class A Committed Note Purchaser included in such Class A Investor Group on Schedule II hereto.

"Class A Investor Group" means, (i) collectively, a Class A Conduit Investor, if any, and the Class A Committed Note Purchaser(s) with respect to such Class A Conduit Investor or, if there is no Class A Conduit Investor with respect to any Class A Investor Group, the Class A Committed Note Purchaser(s) with respect to such Class A Investor Group, in each case, party hereto as of the Series 2013-A Restatement Effective Date and (ii) any Class A Additional Investor Group.

"Class A Investor Group Maximum Principal Increase" has the meaning specified in Section 2.1(c)(i).

"Class A Investor Group Maximum Principal Increase Addendum" means an addendum substantially in the form of Exhibit M-1.

"Class A Investor Group Maximum Principal Increase Amount" means, with respect to each Class A Investor Group Maximum Principal Increase, on the effective date of any Class A Investor Group Maximum Principal Increase with respect to any Class A Investor Group, the amount scheduled to be advanced by such Class A Investor Group on such effective date, which amount may not exceed the product of (a) the Class A Drawn Percentage (immediately prior to the effectiveness of such Class A Investor Group Maximum Principal Increase) and (b) the amount of such Class A Investor Group Maximum Principal Increase.

"Class A Investor Group Principal Amount" means, as of any date of determination with respect to any Class A Investor Group, the result of: (i) if such Class A Investor Group is a Class A Additional Investor Group, such Class A Investor Group's Class A Additional Investor Group Initial Principal Amount, and otherwise, such Class A Investor Group's Class A Initial Investor Group Principal Amount, plus (ii) the Class A Investor Group Maximum Principal Increase Amount with respect to each Class A Investor Group Maximum Principal Increase applicable to such Class A Investor Group, if any, on or prior to such date, plus (iii) the principal amount of the portion of all Class A Advances funded by such Class A Investor Group on or prior to such date (excluding, for the avoidance of doubt, any Class A Initial Advance Amount from the calculation of such

Class A Advances), minus (iv) the amount of principal payments (whether pursuant to a Class A Decrease, a redemption or otherwise) made to such Class A Investor Group pursuant to this Series 2013-A Supplement on or prior to such date, plus (v) the amount of principal payments recovered from such Class A Investor Group by a trustee as a preference payment in a bankruptcy proceeding of HVF II or otherwise on or prior to such date.

"Class A Investor Group Supplement" has the meaning specified in Section 9.3(c)(i).

"Class A Majority Program Support Providers" means, with respect to the related Class A Investor Group, Class A Program Support Providers holding more than 50% of the aggregate commitments of all Class A Program Support Providers.

"Class A Mandatory Decrease" has the meaning specified in Section 2.3(b)(i). "Class A Mandatory Decrease Amount" has the meaning specified in

Section

2.3(b)(i).

"Class A Maximum Investor Group Principal Amount" means, with respect to each Class A Investor Group as of any date of determination, the amount specified as such for such Class A Investor Group on Schedule II hereto for such date of determination, as such amount may be increased or decreased from time to time in accordance with the terms hereof; provided that, on any day after the occurrence and during the continuance of an Amortization Event with respect to the Series 2013-A Notes, the Class A Maximum Investor Group Principal Amount with respect to each Class A Investor Group shall not exceed the Class A Investor Group Principal Amount for such Class A Investor Group.

"Class A Maximum Principal Amount" means $2,657,606,643.34; provided that such amount may be (i) reduced at any time and from time to time by HVF II upon notice to each Series 2013-A Noteholder, the Administrative Agent, each Conduit Investor and each Committed Note Purchaser in accordance with the terms of this Series 2013-A Supplement, or (ii) increased at any time and from time to time upon (a) a Class A Additional Investor Group becoming party to this Series 2013-A Supplement in accordance with the terms hereof, (b) the effective date for any Class A Investor Group Maximum Principal Increase or (c) any reduction of the Class A Series 2013-B Maximum Principal Amount effected pursuant to Section 2.5(b)(i) of the Series 2013-B Supplement in accordance with Section 2.1(i)(i).

"Class A Monthly Default Interest Amount" means, with respect to any Payment Date, an amount equal to the sum of (i) an amount equal to the product of (x) 2.0%, (y) the result of (a) the sum of the Class A Principal Amount as of each day during the related Series 2013-A Interest Period (after giving effect to any increases or decreases to the Class A Principal Amount on such day) during which an Amortization Event with respect to the Series 2013-A Notes has occurred and is continuing divided by (b) the

actual number of days in the related Series 2013-A Interest Period during which an Amortization Event with respect to the Series 2013-A Notes has occurred and is continuing, and (z) the result of (a) the actual number of days in the related Series 2013- A Interest Period during which an Amortization Event with respect to the Series 2013-A Notes has occurred and is continuing divided by (b) 360 plus (ii) all previously due and unpaid amounts described in clause (i) with respect to prior Series 2013-A Interest Periods (together with interest on such unpaid amounts required to be paid in this clause (ii) at the rate specified in clause (i)).

"Class A Monthly Interest Amount" means, with respect to any Payment Date, an amount equal to the sum of: (i) the Class A Daily Interest Amount for each day in the

Series 2013-A Interest Period ending on the Determination Date related to such Payment Date; plus (ii) all previously due and unpaid amounts described in clause (i) with respect to prior Series 2013-A Interest Periods (together with interest on such unpaid amounts required to be paid in this clause (ii) at the Class A Note Rate); plus (iii) the Class A Undrawn Fee with respect to each Class A Investor Group for such Payment Date; plus
(iv) the Class A Program Fee with respect to each Class A Investor Group for such Payment Date; plus (v) the Class A CP True-Up Payment Amounts, if any, owing to each Class A Noteholder on such Payment Date.

"Class A Non-Consenting Purchaser" has the meaning specified in Section 9.2(a)(i)(E).

"Class A Non-Defaulting Committed Note Purchaser" has the meaning specified in Section 2.2(a)(vii).

"Class A Non-Delayed Amount" means, with respect to any Class A Delayed Funding Purchaser and a Class A Advance for which the Class A Delayed Funding Purchaser delivered a Class A Delayed Funding Notice, an amount equal to the excess of such Class A Delayed Funding Purchaser's ratable portion of such Class A Advance over its Class A Delayed Amount in respect of such Class A Advance.

"Class A Note Rate" means, for any Series 2013-A Interest Period, the weighted average of the sum of (a) the weighted average (by outstanding principal balance) of the Class A CP Rates applicable to the Class A CP Tranche, (b) the Eurodollar Rate (Reserve Adjusted) applicable to the Class A Eurodollar Tranche and (c) the Base Rate applicable to the Class A Base Rate Tranche, in each case, for such Series 2013-A Interest Period; provided, however, that the Class A Note Rate will in no event be higher than the maximum rate permitted by applicable law.

"Class A Note Repurchase Amount" has the meaning specified in Section 11.1. "Class A Noteholder" means each Person in whose name a Class A

Note is

registered in the Note Register.

"Class A Notes" means any one of the Series 2013-A Variable Funding Rental Car Asset Backed Notes, Class A, executed by HVF II and authenticated by or on behalf of the Trustee, substantially in the form of Exhibit A-1 hereto.

"Class A Participants" has the meaning specified in Section 9.3(a)(iv). "Class A Permitted Delayed Amount" is defined in Section 2.2(a)(v)(a). "Class A Permitted Required Non-Delayed Percentage" means, 10% or 25%.

"Class A Potential Terminated Purchaser" has the meaning specified in Section 9.2(a)(i).

"Class A Principal Amount" means, when used with respect to any date, an amount equal to the sum of the Class A Investor Group Principal Amount as of such date with respect to each Class A Investor Group as of such date; provided that, during the Series 2013-A Revolving Period, for purposes of determining whether or not the Requisite Indenture Investors, Requisite Group I Investors or Series 2013-A Required Noteholders have given any consent, waiver, direction or instruction, the Class A Principal Amount held by each Class A Noteholder shall be deemed to include, without double counting, such Class A Noteholder's undrawn portion of the "Class A Maximum Investor Group Principal Amount" (*i.e.*, the unutilized purchase commitments with respect to the Class A Notes under this Series 2013-A Supplement) for such Class A Noteholder's Class A Investor Group.

"Class A Program Fee" means, with respect to each Payment Date and each Class A Investor Group, an amount equal to the sum with respect to each day in the related Series 2013-A Interest Period of the product of:

(a) the Class A Program Fee Rate for such Class A Investor Group (or, if applicable, Class A Program Fee Rate for the related Class A Conduit Investor and Class A Committed Note Purchaser in such Class A Investor Group, respectively, if each of such Class A Conduit Investor and Class A Committed Note Purchaser is funding a portion of such Class A Investor Group's Class A Investor Group Principal Amount) for such day, and

(b) the Class A Investor Group Principal Amount for such Class A Investor Group (or, if applicable, the portion of the Class A Investor Group Principal Amount for the related Class A Conduit Investor and Class A Committed Note Purchaser in such Class A Investor Group, respectively, if each of such Class A Conduit Investor and Class A Committed Note Purchaser is funding a portion of such Class A Investor Group's Class A Investor Group Principal Amount) for such day (after giving effect to all Class A Advances and Class A Decreases on such day), and

(c) 1/360.

"Class A Program Fee Rate" has the meaning specified in the Class A/B/C Program Fee Letter.

"Class A Program Support Agreement" means any agreement entered into by any Class A Program Support Provider in respect of any Class A Commercial Paper and/or Class A Note providing for the issuance of one or more letters of credit for the account of a Class A Committed Note Purchaser or a Class A Conduit Investor, the issuance of one or more insurance policies for which a Class A Committed Note Purchaser or a Class A Conduit Investor is obligated to reimburse the applicable Class A Program Support Provider for any drawings thereunder, the sale by a Class A Committed Note Purchaser or a Class A Conduit Investor to any Class A Program Support Provider of the Class A Notes (or portions thereof or interests therein) and/or the making of loans and/or other extensions of credit to a Class A Committed Note Purchaser or a Class A Conduit

Investor in connection with such Class A Conduit Investor's securitization program, together with any letter of credit, insurance policy or other instrument issued thereunder or guaranty thereof (but excluding any discretionary advance facility provided by a Class A Committed Note Purchaser).

"Class A Program Support Provider" means any financial institutions and any other or additional Person now or hereafter extending credit or having a commitment to extend credit to or for the account of, and/or agreeing to make purchases from, a Class A Committed Note Purchaser or a Class A Conduit Investor in respect of such Class A Committed Note Purchaser's or Class A Conduit Investor's Class A Commercial Paper and/or Class A Note, and/or agreeing to issue a letter of credit or insurance policy or other instrument to support any obligations arising under or in connection with such Class A Conduit Investor's securitization program as it relates to any Class A Commercial Paper issued by such Class A Conduit Investor, in each case pursuant to a Class A Program Support Agreement and any guarantor of any such person; provided that, no Disqualified Party shall be a "Class A Program Support Provider" without the prior written consent of an Authorized Officer of HVF II, which consent may be withheld for any reason in HVF II's sole and absolute discretion.

"Class A Replacement Purchaser" has the meaning specified in Section 9.2(a)(i). "Class A Required Non-Delayed Amount" means, with respect to a

Class A

Delayed Funding Purchaser and a proposed Class A Advance, the excess, if any, of (a) the Class A Required Non-Delayed Percentage of such Class A Delayed Funding Purchaser's Class A Maximum Investor Group Principal Amount as of the date of such proposed Class A Advance over (b) with respect to each previously Class A Designated Delayed Advance of such Class A Delayed Funding Purchaser with respect to which the related Class A Advance occurred during the 35 days preceding the date of such proposed Class A Advance, if any, the sum of, with respect to each such previously Class A Designated Delayed Advance for which the related Class A Delayed Funding Date will not have occurred on or prior to the date of such proposed Class A Advance, the Class A Non-

Delayed Amount with respect to each such previously Class A Designated Delayed Advance.

"Class A Required Non-Delayed Percentage" means, as of the Series 2013-A Restatement Effective Date, 10%, and as of any date thereafter, the Class A Permitted Required Non-Delayed Percentage most recently specified in a written notice delivered by HVF II to the Administrative Agent, each Class A Funding Agent, each Class A Committed Note Purchaser and each Class A Conduit Investor at least 35 days prior to the effective date specified therein.

"Class A Second Delayed Funding Notice" is defined in Section 2.2(a)(v)(C). "Class A Second Delayed Funding Notice Amount" has the meaning specified in Section 2.2(a)(v)(C).

"Class A Second Permitted Delayed Amount" is defined in Section 2.2(a)(v)(C).

"Class A Series 2013-B Addendum" means a "Class A Addendum" under and as defined in the Series 2013-B Supplement.

"Class A Series 2013-B Additional Investor Group" means a "Class A Additional Investor Group" under and as defined in the Series 2013-B Supplement.

"Class A Series 2013-B Commitment Percentage" means "Class A Commitment Percentage" under and as defined in the Series 2013-B Supplement.

"Class A Series 2013-B Investor Group" means a "Class A Investor Group" under and as defined in the Series 2013-B Supplement.

"Class A Series 2013-B Investor Group Principal Amount" means "Class A Investor Group Principal Amount" under and as defined in the Series 2013-B Supplement.

"Class A Series 2013-B Maximum Principal Amount" means the "Class A Maximum Principal Amount" under and as defined in the Series 2013-B Supplement.

"Class A Series 2013-B Notes" means the "Class A Notes" under and as defined in the Series 2013-B Supplement.

"Class A Series 2013-B Potential Terminated Purchaser" means a "Class A Potential Terminated Purchaser" under and as defined in the Series 2013-B Supplement.

"Class A Terminated Purchaser" has the meaning specified in Section 9.2(a)(i). "Class A Transferee" has the meaning specified in Section 9.3(a)(v).

"Class A Undrawn Fee" means:

(a) with respect to each Payment Date on or prior to the Series 2013-A Commitment Termination Date and each Class A Investor Group, an amount equal to the sum with respect to each day in the Series 2013-A Interest Period of the product of:

(i) the Class A Undrawn Fee Rate for such Class A Investor Group for such day, and

(ii) the excess, if any, of (i) the Class A Maximum Investor Group Principal Amount for the related Class A Investor Group over (ii) the Class A Investor Group Principal Amount for the related Class A Investor Group (after giving effect to all Class A Advances and Class A Decreases on such day), in each case for such day, and

(iii) 1/360, and

(b) with respect to each Payment Date following the Series 2013-A Commitment Termination Date, zero.

"Class A Undrawn Fee Rate" has the meaning specified in the Class A/B/C Program Fee Letter.

"Class A Up-Front Fee" for each Class A Committed Note Purchaser has the meaning specified in the Class A/B/C Up-Front Fee Letter, if any, for such Class A Committed Note Purchaser.

"Class A Voluntary Decrease" has the meaning specified in Section 2.3(c)(i). "Class A Voluntary Decrease Amount" has the meaning specified in Section 2.3(c)(i).

"Class A/B/C Adjusted Advance Rate" means, as of any date of determination, with respect to any Series 2013-A AAA Select Component, a percentage equal to the greater of:

(a)

(i) the Class A/B/C Baseline Advance Rate with respect to such Series 2013-A AAA Select Component as of such date, minus

(ii) the Class A/B/C Concentration Excess Advance Rate Adjustment as of such date, if any, with respect to such Series 2013-A AAA Select Component, minus

(iii) the Class A/B/C MTM/DT Advance Rate Adjustment as of such date, if any, with respect to such Series 2013-A AAA Select Component; and

(b) zero.

"Class A/B/C Adjusted Principal Amount" means, as of any date of determination, the excess, if any, of (A) the sum of (i) the Class A Principal Amount as of such date, (ii) the Class B Principal Amount as of such date and (ii) the Class C Principal Amount as of such date over (B) the Series 2013-A Principal Collection Account Amount as of such date.

"Class A/B/C Advance Request" means, with respect to any Class A Advance, Class B Advance or Class C Advance requested by HVF II, an advance request substantially in the form of Exhibit J-1 hereto with respect to such Class A Advance, Class B Advance or Class C Advance, as applicable.

"Class A/B/C Asset Coverage Threshold Amount" means, as of any date of determination, an amount equal to the Class A/B/C Adjusted Principal Amount divided by the Class A/B/C Blended Advance Rate, in each case as of such date.

"Class A/B/C Baseline Advance Rate" means, with respect to each Series 2013-A AAA Select Component, the percentage set forth opposite such Series 2013-A AAA Select Component in the following table:

Series 2013-A AAA Component	**Class A/B/C Baseline Advance Rate**
Series 2013-A Eligible Investment Grade Program Vehicle Amount	88.25%
Series 2013-A Eligible Investment Grade Program Receivable Amount	88.25%
Series 2013-A Eligible Non-Investment Grade Program Vehicle Amount	73.00%
Series 2013-A Eligible Non-Investment Grade (High) Program Receivable Amount	73.00%
Series 2013-A Eligible Non-Investment Grade (Low) Program Receivable Amount	0.00%
Series 2013-A Eligible Investment Grade Non-Program Vehicle Amount	76.75%
Series 2013-A Eligible Non-Investment Grade Non-Program Vehicle Amount	72.00%
Group I Cash Amount	100%
Series 2013-A Remainder AAA Amount	0.00%

"Class A/B/C Blended Advance Rate" means, as of any date of determination, the percentage equivalent of a fraction, the numerator of which is the Class A/B/C Blended

Advance Rate Weighting Numerator and the denominator of which is the Series 2013-A Blended Advance Rate Weighting Denominator, in each case as of such date.

"Class A/B/C Blended Advance Rate Weighting Numerator" means, as of any date of determination, an amount equal to the sum of an amount with respect to each Series 2013-A AAA Select Component equal to the product of such Series 2013-A AAA Select Component and the Class A/B/C Adjusted Advance Rate with respect to such Series 2013-A AAA Select Component, in each case as of such date.

"Class A/B/C Concentration Adjusted Advance Rate" means as of any date of determination,

(i) with respect to the Series 2013-A Eligible Investment Grade Non- Program Vehicle Amount, the excess, if any, of the Class A/B/C Baseline Advance Rate with respect to such Series 2013-A Eligible Investment Grade Non-Program Vehicle Amount over the Class A/B/C Concentration Excess Advance Rate Adjustment with respect to such Series 2013-A Eligible Investment Grade Non-Program Vehicle Amount, in each case as of such date, and

(ii) with respect to the Series 2013-A Eligible Non-Investment Grade Non- Program Vehicle Amount, the excess, if any, of the Class A/B/C Baseline Advance Rate with respect to such Series 2013-A Eligible Non- Investment Grade Non-Program Vehicle Amount over the Class A/B/C Concentration Excess Advance Rate Adjustment with respect to such Series 2013-A Eligible Non-Investment Grade Non-Program Vehicle Amount, in each case as of such date.

"Class A/B/C Concentration Excess Advance Rate Adjustment" means, with respect to any Series 2013-A AAA Select Component as of any date of determination, the lesser of:

(a) the percentage equivalent of a fraction, the numerator of which is (I) the product of (A) the portion of the Series 2013-A Concentration Excess Amount, if any, allocated to such Series 2013-A AAA Select Component by HVF II and (B) the Class A/B/C Baseline Advance Rate with respect to such Series 2013-A AAA Select Component, and the denominator of which is (II) such Series 2013-A AAA Select Component, in each case as of such date, and

(b) the Class A/B/C Baseline Advance Rate with respect to such Series 2013-A AAA Select Component;

provided that, the portion of the Series 2013-A Concentration Excess Amount allocated pursuant to the preceding clause (a)(I)(A) shall not exceed the portion of such Series 2013-A AAA Select Component that

was included in determining whether such Series 2013-A Concentration Excess Amount exists.

"Class A/B/C MTM/DT Advance Rate Adjustment" means, as of any date of determination,

(a) with respect to the Series 2013-A Eligible Investment Grade Non- Program Vehicle Amount, a percentage equal to the product of (i) the Series 2013-A Failure Percentage as of such date and (ii) the Class A/B/C Concentration Adjusted Advance Rate with respect to the Series 2013-A Eligible Investment Grade Non-Program Vehicle Amount, in each case as of such date;

(b) with respect to the Series 2013-A Eligible Non-Investment Grade Non- Program Vehicle Amount, a percentage equal to the product of (i) the Series
2013-A Failure Percentage as of such date and (ii) the Class A/B/C Concentration Adjusted Advance Rate with respect to the Series 2013-A Eligible Non- Investment Grade Non-Program Vehicle Amount, in each case as of such date; and

(c) with respect to any other Series 2013-A AAA Component, zero.

"Class A/B/C Program Fee Letter" means that certain fee letter, dated as of the Series 2013-A Restatement Effective Date, by and among each initial Class A Conduit Investor, each initial Class B Conduit Investor, each initial Class C Conduit Investor, each initial Class A Committed Note Purchaser, each initial Class B Committed Note Purchaser, each initial Class C Committed Note Purchaser and HVF II setting forth the definition of Class A Program Fee Rate, the definition of Class B Program Fee Rate, the definition of Class C Program Fee Rate, the definition of Class A Undrawn Fee Rate, the definition of Class B Undrawn Fee Rate and the definition of Class C Undrawn Fee Rate.

"Class A/B/C Up-Front Fee Letter" means that certain fee letter, dated as of the Series 2013-A Restatement Effective Date, by and among each Class A Committed Note Purchaser, each Class B Committed Note Purchaser, each Class C Committed Note Purchaser and HVF II setting forth the definition of Class A Up-Front Fee, the definition of Class B Up-Front Fee and the definition of Class C Up-Front Fee.

"Class A/B/C/D Adjusted Asset Coverage Threshold Amount" means, as of any date of determination, the greater of (a) the excess, if any, of (i) the Class A/B/C/D Asset Coverage Threshold Amount over (ii) the sum of (A) the Series 2013-A Letter of Credit Amount and (B) the Series 2013-A Available Reserve Account Amount and (b) the Series 2013-A Adjusted Principal Amount, in each case, as of such date.

"Class A/B/C/D Adjusted Principal Amount" means, as of any date of determination, the excess, if any, of (A) the sum of (i) the Class A Principal Amount as of such date, (ii) the Class B Principal Amount as of such date, (iii) the Class C Principal Amount as of such date and (iv) the Class D Principal Amount as of such date over (B) the Series 2013-A Principal Collection Account Amount as of such date.

"Class A/B/C/D Asset Coverage Threshold Amount" means, as of any date of determination, an amount equal to the greater of the Class A/B/C Asset Coverage Threshold Amount and the Class D Asset Coverage Threshold Amount, in each case as of such date.

"Class A/B/C/D Maximum Principal Amount" means, as of any date of determination, the sum of the Class A Maximum Principal Amount, the Class B Maximum Principal Amount, the Class C Maximum Principal Amount and the Class D Maximum Principal Amount, in each case as of such date.

"Class B Acquiring Committed Note Purchaser" has the meaning specified in Section 9.3(b)(i).

"Class B Acquiring Investor Group" has the meaning specified in Section 9.3(b)(iii).

"Class B Action" has the meaning specified in Section 9.2(b)(i)(E).

"Class B Addendum" means an addendum substantially in the form of Exhibit K-2.

"Class B Additional Investor Group" means, collectively, a Class B Conduit Investor, if any, and the Class B Committed Note Purchaser(s) with respect to such Class B Conduit Investor or, if there is no Class B Conduit Investor with respect to any Class B Investor Group the Class B Committed Note Purchaser(s) with respect to such Class B Investor Group, in each case, that becomes party hereto as of any date after the Series 2013-A Restatement Effective Date pursuant to Section 2.1 in connection with an increase in the Class B Maximum Principal Amount; provided that, for the avoidance of doubt, a Class B Investor Group that is both a Class B Additional Investor Group and a Class B Acquiring Investor Group shall be deemed to be a Class B Additional Investor Group solely in connection with, and to the extent of, the commitment of such Class B Investor Group that increases the Class B Maximum Principal Amount when such Class B Additional Investor Group becomes a party hereto and Class B Additional Series 2013- A Notes are issued pursuant to Section 2.1, and references herein to such a Class B Investor Group as a "Class B Additional Investor Group" shall not include the commitment of such Class B Investor Group as a Class B Acquiring Investor Group (the Class B Maximum Investor Group Principal Amount of any such "Class B Additional Investor Group" shall not include any portion of the Class B Maximum Investor Group Principal Amount of such Class B Investor Group acquired pursuant to an assignment to such Class B Investor Group as a Class B Acquiring Investor Group, whereas references to the Class B Maximum Investor Group Principal Amount of such "Class B Investor Group" shall include the entire Class B Maximum Investor Group Principal Amount of such Class B Investor Group as both a Class B Additional Investor Group and a Class B Acquiring Investor Group).

"Class B Additional Investor Group Initial Principal Amount" means, with respect to each Class B Additional Investor Group, on the effective date of the addition of each member of such Class B Additional Investor Group as a party hereto, the amount scheduled to be advanced by such Class B Additional Investor Group on such effective date, which amount may not exceed the product of (a) the Class B Drawn Percentage (immediately prior to the addition of such Class B Additional Investor Group as a party hereto) and (b) the Class B Maximum Investor Group Principal Amount of such Class B Additional Investor Group on such effective date (immediately after the addition of such Class B Additional Investor Group as parties hereto).

"Class B Additional Series 2013-A Notes" has the meaning specified in Section 2.1(d)(ii).

"Class B Advance" has the meaning specified in Section 2.2(b)(i).

"Class B Advance Deficit" has the meaning specified in Section 2.2(b)(vii). "Class B Affected Person" has the meaning specified in Section 3.3(b).

"Class B Assignment and Assumption Agreement" has the meaning specified in Section 9.3(b)(i).

"Class B Available Delayed Amount Committed Note Purchaser" means, with respect to any Class B Advance, any Class B Committed Note Purchaser that either (i) has not delivered a Class B Delayed Funding Notice with respect to such Class B Advance or (ii) has delivered a Class B Delayed Funding Notice with respect to such Class B Advance, but (x) has a Class B Delayed Amount with respect to such Class B Advance equal to zero and (y) after giving effect to the funding of any amount in respect of such Class B Advance to be made by such Class B Committed Note Purchaser or the Class B Conduit Investor in such Class B Committed Note Purchaser's Class B Investor Group on the proposed date of such Class B Advance, has a Class B Required Non- Delayed Amount that is greater than zero.

"Class B Available Delayed Amount Purchaser" means, with respect to any Class B Advance, any Class B Available Delayed Amount Committed Note Purchaser, or any Class B Conduit Investor in such Class B Available Delayed Amount Committed Note Purchaser's Class B Investor Group, that funds all or any portion of a Class B Second Delayed Funding Notice Amount with respect to such Class B Advance on the date of such Class B Advance.

"Class B Base Rate Tranche" means that portion of the Class B Principal Amount purchased or maintained with Class B Advances that bear interest by reference to the Base Rate.

"Class B Commercial Paper" means the promissory notes of each Class B Noteholder issued by such Class B Noteholder in the commercial paper market and allocated to the funding of Class B Advances in respect of the Class B Notes.

"Class B Commitment" means, the obligation of the Class B Committed Note Purchasers included in each Class B Investor Group to fund Class B Advances pursuant to Section 2.2(b) in an aggregate stated amount up to the Class B Maximum Investor Group Principal Amount for such Class B Investor Group.

"Class B Commitment Percentage" means, on any date of determination, with respect to any Class B Investor Group, the fraction, expressed as a percentage, the numerator of which is such Class B Investor Group's Class B Maximum Investor Group Principal Amount on such date and the denominator is the Class B Maximum Principal Amount on such date.

"Class B Committed Note Purchaser Percentage" means, with respect to any Class B Committed Note Purchaser, the percentage set forth opposite the name of such Class B Committed Note Purchaser on Schedule IV hereto.

"Class B Committed Note Purchaser" has the meaning specified in the Preamble. "Class B Conduit Assignee" means, with respect to any Class B

Conduit Investor,

any commercial paper conduit, whose commercial paper has ratings of at least "A-2" from Standard & Poor's and "P2" from Moody's, that is administered by the Class B Funding Agent with respect to such Class B Conduit Investor or any Affiliate of such Class B Funding Agent, in each case, designated by such Class B Funding Agent to

accept an assignment from such Class B Conduit Investor of the Class B Investor Group Principal Amount or a portion thereof with respect to such Class B Conduit Investor pursuant to Section 9.3(b)(ii).

"Class B Conduit Investors" has the meaning specified in the Preamble. "Class B Conduits" has the meaning set forth in the definition of "Class B CP

Rate".

"Class B CP Fallback Rate" means, as of any date of determination and with
respect to any Class B Advance funded or maintained by any Class B Funding Agent's Class B Investor Group through the issuance of Class B Commercial Paper during any Series 2013-A Interest Period, the London Interbank Offered Rate appearing on the BBA Libor Rates Page at approximately 11:00 a.m. (London time) on the first day of such Series 2013-A Interest Period as the rate for dollar deposits with a one-month maturity.

"Class B CP Notes" has the meaning set forth in Section 2.2(b)(iii).

"Class B CP Rate" means, with respect to a Class B Conduit Investor in any Class B Investor Group (i) for any day during any Series 2013-A Interest Period funded by

such a Class B Conduit Investor set forth in Schedule IV hereto or any other such Class B Conduit Investor that elects in its Class B Assignment and Assumption Agreement to make this clause (i) applicable (collectively, the "Class B Conduits"), the per annum rate equivalent to the weighted average of the per annum rates paid or payable by such Class B Conduits (or the Person(s) issuing short term promissory notes on behalf of such Class B Conduits) from time to time as interest on or otherwise (by means of interest rate hedges or otherwise taking into consideration any incremental carrying costs associated with short term promissory notes issued by such Class B Conduits (or the Person(s) issuing short term promissory notes on behalf of such Class B Conduits) maturing on dates other than those certain dates on which such Class B Conduits (or the Person(s) issuing short term promissory notes on behalf of such Class B Conduits) are to receive funds) in respect of the promissory notes issued by such Class B Conduits (or the Person(s) issuing short term promissory notes on behalf of such Class B Conduits) that are allocated in whole or in part by their respective Class B Funding Agent (on behalf of such Class B Conduits (or the Person(s) issuing short term promissory notes on behalf of such Class B Conduits)) to fund or maintain the Class B Principal Amount or that are issued by such Class B Conduits (or the Person(s) issuing short term promissory notes on behalf of such Class B Conduits) specifically to fund or maintain the Class B Principal Amount, in each case, during such period, as determined by their respective Class B Funding Agent (on behalf of such Class B Conduits (or the Person(s) issuing short term promissory notes on behalf of such Class B Conduits)), including (x) the commissions of placement agents and dealers in respect of such promissory notes, to the extent such commissions are allocated, in whole or in part, to such promissory notes by the related Class B Committed Note Purchasers (on behalf of such Class B Conduits (or the Person(s) issuing short term promissory notes on behalf of such Conduits)), (y) all reasonable costs and expenses of any issuing and paying agent or other person responsible for the administration of such Class B Conduits' (or the Person(s) issuing

short term promissory notes on behalf of such Class B Conduits') commercial paper programs in connection with the preparation, completion, issuance, delivery or payment of Class B Commercial Paper, and (z) the costs of other borrowings by such Class B Conduits (or the Person(s) issuing short term promissory notes on behalf of such Class B Conduits) including borrowings to fund small or odd dollar amounts that are not easily accommodated in the commercial paper market; provided, however, that if any component of such rate in this clause (i) is a discount rate, in calculating the Class B CP Rate, the respective Class B Funding Agent for such Class B Conduits shall for such component use the rate resulting from converting such discount rate to an interest bearing equivalent rate per annum and (ii) for any Series 2013-A Interest Period for any portion of the Class B Commitment of the related Class B Investor Group funded by any other Class B Conduit Investor, the "Class B CP Rate" applicable to such Class B Conduit Investor (or the Person(s) issuing short term promissory notes on behalf of such Class B Conduit) as set forth in its Class B Assignment and Assumption Agreement.

Notwithstanding anything to the contrary in the preceding provisions of this definition, if any Class B Funding Agent shall fail to notify HVF II and the Group I Administrator of the applicable CP Rate for the Class B Advances made by its Class B Investor Group for the related Series 2013-A Interest Period by 11:00 a.m. (New York City time) on any Determination Date in accordance with Section 3.1(b)(i) of the Series 2013-A

Supplement, then the Class B CP Rate with respect to such Class B Funding Agent's Class B Investor Group for each day during such Series 2013-A Interest Period shall equal the Class B CP Fallback Rate with respect to such Series 2013-A Interest Period.

"Class B CP Tranche" means that portion of the Class B Principal Amount purchased or maintained with Class B Advances that bear interest by reference to the Class B CP Rate.

"Class B CP True-Up Payment Amount" has the meaning set forth in Section 3.1(f).

"Class B Daily Interest Amount" means, for any day in a Series 2013-A Interest Period, an amount equal to the result of (a) the product of (i) the Class B Note Rate for such Series 2013-A Interest Period and (ii) the Class B Principal Amount as of the close of business on such date divided by (b) 360.

"Class B Decrease" means a Class B Mandatory Decrease or a Class B Voluntary Decrease, as applicable.

"Class B Defaulting Committed Note Purchaser" has the meaning specified in Section 2.2(b)(vii).

"Class B Deficiency Amount" has the meaning specified in Section 3.1(c)(ii). "Class B Delayed Amount" has the meaning specified in Section 2.2(b)(v)(A). "Class B Delayed Funding Date" has the meaning specified in Section 2.2(b)(v)(A).

"Class B Delayed Funding Notice" has the meaning specified in Section 2.2(b)(v)(A).

"Class B Delayed Funding Purchaser" means, as of any date of determination, each Class B Committed Note Purchaser party to this Series 2013-A Supplement.

"Class B Delayed Funding Reimbursement Amount" means, with respect to any Class B Delayed Funding Purchaser, with respect to the portion of the Class B Delayed Amount of such Class B Delayed Funding Purchaser funded by the Class B Available Delayed Amount Purchaser(s) on the date of the Class B Advance related to such Class B Delayed Amount, an amount equal to the excess, if any, of (a) such portion of the Class B Delayed Amount funded by the Class B Available Delayed Amount Purchaser(s) on the date of the Class B Advance related to such Class B Delayed Amount over (b) the amount, if any, by which the portion of any payment of principal (including any Class B Decrease), if any, made by HVF II to each such Class B Available Delayed Amount Purchaser on any date during the period from and including the date of the Advance related to such Class B Delayed Amount to but excluding the Class B Delayed Funding

Date for such Class B Delayed Amount, was greater than what it would have been had such portion of the Class B Delayed Amount been funded by such Class B Delayed Funding Purchaser on such Class B Advance Date.

"Class B Designated Delayed Advance" has the meaning specified in Section 2.2(b)(v)(A).

"Class B Drawn Percentage" means, as of any date of determination, a fraction expressed as a percentage, the numerator of which is the Class B Principal Amount and the denominator of which is the Class B Maximum Principal Amount, in each case as of such date.

"Class B Eurodollar Tranche" means that portion of the Class B Principal Amount purchased or maintained with Class B Advances that bear interest by reference to the Eurodollar Rate (Reserve Adjusted).

"Class B Excess Principal Event" shall be deemed to have occurred if, on any date, the Class B Principal Amount as of such date exceeds the Class B Maximum Principal Amount as of such date.

"Class B Funding Agent" has the meaning specified in the Preamble. "Class B Funding Conditions" means, with respect to any Class B Advance requested by HVF II pursuant to Section 2.2, the following shall be true and correct both immediately before and immediately after giving effect to such Class B Advance:

(a) the representations and warranties of HVF II set out in Article V of the Base Indenture and Article VIII of the Group I Supplement and the representations and warranties of HVF II and the Group I Administrator set out in Article VI of this Series 2013-A Supplement and the representations and warranties of the Nominee set out in Article XII of the Nominee Agreement, in each case, shall be true and accurate as of the date of such Class B Advance with the same effect as though made on that date (unless stated to relate solely to an earlier date, in which case such representations and warranties shall be true and correct as of such earlier date);

(b) the related Funding Agent shall have received an executed Class A/B/C Advance Request certifying as to the current Group I Aggregate Asset Amount, delivered in accordance with the provisions of Section 2.2;

(c) no Class B Excess Principal Event is continuing; provided that, solely for purposes of calculating whether a Class B Excess Principal Event is continuing under this clause (c), the Class B Principal Amount shall be deemed to be increased by all Class B Delayed Amounts, if any, that any Class B Delayed Funding Purchaser(s) in a Class B Investor Group are required to fund on a Class B Delayed Funding Date that is scheduled to occur after the date of such

requested Class B Advance that have not been funded on or prior to the date of such requested Class B Advance;

(d) no Amortization Event or Potential Amortization Event, in each case with respect to the Series 2013-A Notes, exists;

(e) if such Class B Advance is in connection with any issuance of Class B Additional Notes or any Class B Investor Group Maximum Principal Increase, then the amount of such issuance or increase shall be equal to or greater than $2,500,000 and integral multiples of $100,000 in excess thereof; provided that, if such Class B Advance is in connection with the reduction of the Class B Series 2013-B Maximum Principal Amount to zero, then such Class B Advance may be in an integral multiple of less than $100,000;

(f) the Series 2013-A Revolving Period is continuing;

(g) if the Group I Net Book Value of any vehicle owned by HVF is included in the calculation of the Series 2013-A Asset Amount as of such date (on a pro forma basis after giving effect to the application of such Class B Advance on such date), then the representations and warranties of HVF set out in Article VIII of the HVF Series 2013-G1 Supplement shall be true and accurate as of the date of such Class B Advance with the same effect as though made on that date (unless stated to relate solely to an earlier date, in which case such representations and warranties shall be true and correct as of such earlier date);

(h) if the Group I Net Book Value of any vehicle owned by any Group I Leasing Company (other than HVF) is included in the calculation of the Series 2013-A Asset Amount as of such date (on a pro forma basis after giving effect to the application of such Class B Advance on such date), then the representations and warranties of such Group I Leasing Company set out in the Group I Leasing Company Related Documents with respect to such Group I Leasing Company shall be true and accurate as of the date of such Class B Advance with the same effect as though made on that date (unless stated to relate solely to an earlier date, in which case such representations and warranties shall be true and correct as of such earlier date);

(i) if such Class B Advance is being made during the RCFC Nominee Non-Qualified Period, then the representations and warranties of RCFC set out in Article XII of the RCFC Nominee Agreement shall be true and accurate as of the date of such Class B Advance with the same effect as though made on that date (unless stated to relate solely to an earlier date, in which case such representations and warranties shall be true and correct as of such earlier date); and

(j) if (i) such Class B Advance is being made on or after the RCFC Nominee Qualification Date and (ii) the Group I Aggregate Asset Coverage Threshold Amount as of such date is greater than the Group I Aggregate Asset Amount as of such date (excluding from the Group I Aggregate Asset Amount the

Group I Net Book Value of all Group I Eligible Vehicles the Certificates of Title for which are then titled in the name of RCFC), then the representations and warranties of RCFC set out in Article XII of the RCFC Nominee Agreement shall be true and accurate as of the date of such Class B Advance with the same effect as though made on that date (unless stated to relate solely to an earlier date, in which case such representations and warranties shall be true and correct as of such earlier date).

"Class B Initial Advance Amount" means, with respect to any Class B Noteholder, the amount specified as such on Schedule IV hereto with respect to such Class B Noteholder.

"Class B Initial Investor Group Principal Amount" means, with respect to each Class B Investor Group, the amount set forth and specified as such opposite the name of the Class B Committed Note Purchaser included in such Class B Investor Group on Schedule IV hereto.

"Class B Investor Group" means, (i) collectively, a Class B Conduit Investor, if any, and the Class B Committed Note Purchaser(s) with respect to such Class B Conduit Investor or, if there is no Class B Conduit Investor with respect to any Class B Investor Group, the Class B Committed Note Purchaser(s) with respect to such Class B Investor Group, in each case, party hereto as of the Series 2013-A Restatement Effective Date and (ii) any Class B Additional Investor Group.

"Class B Investor Group Maximum Principal Increase" has the meaning specified in Section 2.1(c)(ii).

"Class B Investor Group Maximum Principal Increase Addendum" means an addendum substantially in the form of Exhibit M-2.

"Class B Investor Group Maximum Principal Increase Amount" means, with respect to each Class B Investor Group Maximum Principal Increase, on the effective date of any Class B Investor Group Maximum Principal Increase with respect to any Class B Investor Group, the amount scheduled to be advanced by such Class B Investor Group on such effective date, which amount may not exceed the product of (a) the Class B Drawn Percentage (immediately prior to the effectiveness of such Class B Investor Group Maximum Principal Increase) and (b) the amount of such Class B Investor Group Maximum Principal Increase.

"Class B Investor Group Principal Amount" means, as of any date of determination with respect to any Class B Investor Group, the result of: (i) if such Class B Investor Group is a Class B Additional Investor Group, such Class B Investor Group's Class B Additional Investor Group Initial Principal Amount, and otherwise, such Class B Investor Group's Class B Initial Investor Group Principal Amount, plus (ii) the Class B Investor Group Maximum Principal Increase Amount with respect to each Class B Investor Group Maximum Principal Increase applicable to such Class B Investor Group, if any, on or prior to such date, plus (iii) the principal amount of the portion of all Class B

Advances funded by such Class B Investor Group on or prior to such date (excluding, for the avoidance of doubt, any Class B Initial Advance Amount from the calculation of such Class B Advances), minus (iv) the amount of principal payments (whether pursuant to a Class B Decrease, a redemption or otherwise) made to such Class B Investor Group pursuant to this Series 2013-A Supplement on or prior to such date, plus (v) the amount of principal payments recovered from such Class B Investor Group by a trustee as a preference payment in a bankruptcy proceeding of HVF II or otherwise on or prior to such date.

"Class B Investor Group Supplement" has the meaning specified in Section 9.3(c)(ii).

"Class B Majority Program Support Providers" means, with respect to the related Class B Investor Group, Class B Program Support Providers holding more than 50% of the aggregate commitments of all Class B Program Support Providers.

"Class B Mandatory Decrease" has the meaning specified in Section 2.3(b)(ii). "Class B Mandatory Decrease Amount" has the meaning specified in

Section

2.3(b)(ii).

"Class B Maximum Investor Group Principal Amount" means, with respect to each Class B Investor Group as of any date of determination, the amount specified as such for such Class B Investor Group on Schedule IV hereto for such date of determination, as such amount may be increased or decreased from time to time in accordance with the terms hereof; provided that, on any day after the occurrence and during the continuance of an Amortization Event with respect to the Series 2013-A Notes, the Class B Maximum Investor Group Principal Amount with respect to each Class B Investor Group shall not exceed the Class B Investor Group Principal Amount for such Class B Investor Group.

"Class B Maximum Principal Amount" means $168,009,615.38; provided that such amount may be (i) reduced at any time and from time to time by HVF II upon notice

to each Series 2013-A Noteholder, the Administrative Agent, each Conduit Investor and each Committed Note Purchaser in accordance with the terms of this Series 2013-A Supplement, or (ii) increased at any time and from time to time upon (a) a Class B Additional Investor Group becoming party to this Series 2013-A Supplement in accordance with the terms hereof, (b) the effective date for any Class B Investor Group Maximum Principal Increase or (c) any reduction of the Class B Series 2013-B Maximum Principal Amount effected pursuant to Section 2.5(b)(ii) of the Series 2013-B Supplement in accordance with Section 2.1(i)(ii).

"Class B Monthly Default Interest Amount" means, with respect to any Payment Date, an amount equal to the sum of (i) an amount equal to the product of (x) 2.0%, (y) the result of (a) the sum of the Class B Principal Amount as of each day during the related Series 2013-A Interest Period (after giving effect to any increases or decreases to

the Class B Principal Amount on such day) during which an Amortization Event with respect to the Series 2013-A Notes has occurred and is continuing divided by (b) the actual number of days in the related Series 2013-A Interest Period during which an Amortization Event with respect to the Series 2013-A Notes has occurred and is continuing, and (z) the result of (a) the actual number of days in the related Series 2013- A Interest Period during which an Amortization Event with respect to the Series 2013-A Notes has occurred and is continuing divided by (b) 360 plus (ii) all previously due and unpaid amounts described in clause (i) with respect to prior Series 2013-A Interest Periods (together with interest on such unpaid amounts required to be paid in this clause (ii) at the rate specified in clause (i)).

"Class B Monthly Interest Amount" means, with respect to any Payment Date, an amount equal to the sum of: (i) the Class B Daily Interest Amount for each day in the Series 2013-A Interest Period ending on the Determination Date related to such Payment Date; plus (ii) all previously due and unpaid amounts described in clause (i) with respect to prior Series 2013-A Interest Periods (together with interest on such unpaid amounts required to be paid in this clause (ii) at the Class B Note Rate); plus (iii) the Class B Undrawn Fee with respect to each Class B Investor Group for such Payment Date; plus (iv) the Class B Program Fee with respect to each Class B Investor Group for such Payment Date; plus (v) the Class B CP True-Up Payment Amounts, if any, owing to each Class B Noteholder on such Payment Date.

"Class B Non-Consenting Purchaser" has the meaning specified in Section 9.2(b)(i)(E).

"Class B Non-Defaulting Committed Note Purchaser" has the meaning specified in Section 2.2(b)(vii).

"Class B Non-Delayed Amount" means, with respect to any Class B Delayed Funding Purchaser and a Class B Advance for which the Class B Delayed Funding Purchaser delivered a Class B Delayed Funding Notice, an amount equal to the excess of such Class B Delayed Funding Purchaser's ratable portion of such Class B Advance over its Class B Delayed Amount in respect of such Class B Advance.

"Class B Note Rate" means, for any Series 2013-A Interest Period, the weighted average of the sum of (a) the weighted average (by outstanding principal balance) of the Class B CP Rates applicable to the Class B CP Tranche, (b) the Eurodollar Rate (Reserve Adjusted) applicable to the Class B Eurodollar Tranche and (c) the Base Rate applicable to the Class B Base Rate Tranche, in each case, for such Series 2013-A Interest Period; provided, however, that the Class B Note Rate will in no event be higher than the maximum rate permitted by applicable law.

"Class B Note Repurchase Amount" has the meaning specified in Section 11.1. "Class B Noteholder" means each Person in whose name a Class B

Note is

registered in the Note Register.

"Class B Notes" means any one of the Series 2013-A Variable Funding Rental Car Asset Backed Notes, Class B, executed by HVF II and authenticated by or on behalf of the Trustee, substantially in the form of Exhibit A-2 hereto.

"Class B Participants" has the meaning specified in Section 9.3(b)(iv). "Class B Permitted Delayed Amount" is defined in Section 2.2(b)(v)(A).

"Class B Permitted Required Non-Delayed Percentage" means, 10% or 25%.

"Class B Potential Terminated Purchaser" has the meaning specified in Section 9.2(b)(i).

"Class B Principal Amount" means, when used with respect to any date, an amount equal to the sum of the Class B Investor Group Principal Amount as of such date with respect to each Class B Investor Group as of such date; provided that, during the Series 2013-A Revolving Period, for purposes of determining whether or not the Requisite Indenture Investors, Requisite Group I Investors or Series 2013-A Required Noteholders have given any consent, waiver, direction or instruction, the Class B Principal Amount held by each Class B Noteholder shall be deemed to include, without double counting, such Class B Noteholder's undrawn portion of the "Class B Maximum Investor Group Principal Amount" (*i.e.*, the unutilized purchase commitments with respect to the Class B Notes under this Series 2013-A Supplement) for such Class B Noteholder's Class B Investor Group.

"Class B Program Fee" means, with respect to each Payment Date and each Class B Investor Group, an amount equal to the sum with respect to each day in the related Series 2013-A Interest Period of the product of:

(a) the Class B Program Fee Rate for such Class B Investor Group (or, if applicable, Class B Program Fee Rate for the related Class B Conduit Investor and Class B Committed Note Purchaser in such Class B Investor Group, respectively, if each of such Class B Conduit Investor and Class B Committed Note Purchaser is funding a portion of such Class B Investor Group's Class B Investor Group Principal Amount) for such day, and

(b) the Class B Investor Group Principal Amount for such Class B Investor Group (or, if applicable, the portion of the Class B Investor Group Principal Amount for the related Class B Conduit Investor and Class B Committed Note Purchaser in such Class B Investor Group, respectively, if each of such Class B Conduit Investor and Class B Committed Note Purchaser is funding a portion of such Class B Investor Group's Class B Investor Group Principal Amount) for such day (after giving effect to all Class B Advances and Class B Decreases on such day), and

(c) 1/360.

"Class B Program Fee Rate" has the meaning specified in the Class A/B/C Program Fee Letter.

"Class B Program Support Agreement" means any agreement entered into by any Class B Program Support Provider in respect of any Class B Commercial Paper and/or Class B Note providing for the issuance of one or more letters of credit for the account of a Class B Committed Note Purchaser or a Class B Conduit Investor, the issuance of one or more insurance policies for which a Class B Committed Note Purchaser or a Class B Conduit Investor is obligated to reimburse the applicable Class B Program Support Provider for any drawings thereunder, the sale by a Class B Committed Note Purchaser or a Class B Conduit Investor to any Class B Program Support Provider of the Class B Notes (or portions thereof or interests therein) and/or the making of loans and/or other extensions of credit to a Class B Committed Note Purchaser or a Class B Conduit Investor in connection with such Class B Conduit Investor's securitization program, together with any letter of credit, insurance policy or other instrument issued thereunder or guaranty thereof (but excluding any discretionary advance facility provided by a Class B Committed Note Purchaser).

"Class B Program Support Provider" means any financial institutions and any other or additional Person now or hereafter extending credit or having a commitment to extend credit to or for the account of, and/or agreeing to make purchases from, a Class B Committed Note Purchaser or a Class B Conduit Investor in respect of such Class B Committed Note Purchaser's or Class B Conduit Investor's Class B Commercial Paper and/or Class B Note, and/or agreeing to issue a letter of credit or insurance policy or other instrument to support any obligations arising under or in connection with such Class B Conduit Investor's securitization program as it relates to any Class B Commercial Paper issued by such Class B Conduit Investor, in each case pursuant to a Class B Program Support Agreement and any guarantor of any such person; provided that, no Disqualified Party shall be a "Class B Program Support Provider" without the prior written consent of an Authorized Officer of HVF II, which consent may be withheld for any reason in HVF II's sole and absolute discretion.

"Class B Replacement Purchaser" has the meaning specified in Section 9.2(b)(i). "Class B Required Non-Delayed Amount" means, with respect to a

Class B

Delayed Funding Purchaser and a proposed Class B Advance, the excess, if any, of (a)

the Class B Required Non-Delayed Percentage of such Class B Delayed Funding Purchaser's Class B Maximum Investor Group Principal Amount as of the date of such proposed Class B Advance over (b) with respect to each previously Class B Designated Delayed Advance of such Class B Delayed Funding Purchaser with respect to which the related Class B Advance occurred during the 35 days preceding the date of such proposed Class B Advance, if any, the sum of, with respect to each such previously Class B Designated Delayed Advance for which the related Class B Delayed Funding Date will

not have occurred on or prior to the date of such proposed Class B Advance, the Class B Non-Delayed Amount with respect to each such previously Class B Designated Delayed Advance.

"Class B Required Non-Delayed Percentage" means, as of the Series 2013-A Restatement Effective Date, 10%, and as of any date thereafter, the Class B Permitted Required Non-Delayed Percentage most recently specified in a written notice delivered by HVF II to the Administrative Agent, each Class B Funding Agent, each Class B Committed Note Purchaser and each Class B Conduit Investor at least 35 days prior to the effective date specified therein.

"Class B Second Delayed Funding Notice" is defined in Section 2.2(b)(v)(C). "Class B Second Delayed Funding Notice Amount" has the meaning specified in Section 2.2(b)(v)(C).

"Class B Second Permitted Delayed Amount" is defined in Section 2.2(b)(v)(C). "Class B Series 2013-B Addendum" means a "Class B Addendum" under and as defined in the Series 2013-B Supplement.

"Class B Series 2013-B Additional Investor Group" means a "Class B Additional Investor Group" under and as defined in the Series 2013-B Supplement.

"Class B Series 2013-B Commitment Percentage" means "Class B Commitment Percentage" under and as defined in the Series 2013-B Supplement.

"Class B Series 2013-B Investor Group" means a "Class B Investor Group" under and as defined in the Series 2013-B Supplement.

"Class B Series 2013-B Investor Group Principal Amount" means "Class B Investor Group Principal Amount" under and as defined in the Series 2013-B Supplement.

"Class B Series 2013-B Maximum Principal Amount" means the "Class B Maximum Principal Amount" under and as defined in the Series 2013-B Supplement.

"Class B Series 2013-B Notes" means the "Class B Notes" under and as defined in the Series 2013-B Supplement.

"Class B Series 2013-B Potential Terminated Purchaser" means a "Class B Potential Terminated Purchaser" under and as defined in the Series 2013-B Supplement.

"Class B Terminated Purchaser" has the meaning specified in Section 9.2(b)(i).

"Class B Transferee" has the meaning specified in Section 9.3(b)(v).

"Class B Undrawn Fee" means:

(a) with respect to each Payment Date on or prior to the Series 2013-A Commitment Termination Date and each Class B Investor Group, an amount equal to the sum with respect to each day in the Series 2013-A Interest Period of the product of:

(i) the Class B Undrawn Fee Rate for such Class B Investor Group for such day, and

(ii) the excess, if any, of (i) the Class B Maximum Investor Group Principal Amount for the related Class B Investor Group over (ii) the Class B Investor Group Principal Amount for the related Class B Investor Group (after giving effect to all Class B Advances and Class B Decreases on such day), in each case for such day, and

(iii) 1/360, and

(b) with respect to each Payment Date following the Series 2013-A Commitment Termination Date, zero.

"Class B Undrawn Fee Rate" has the meaning specified in the Class A/B/C Program Fee Letter.

"Class B Up-Front Fee" for each Class B Committed Note Purchaser has the meaning specified in the Class A/B/C Up-Front Fee Letter, if any, for such Class B Committed Note Purchaser.

"Class B Voluntary Decrease" has the meaning specified in Section 2.3(c)(ii). "Class B Voluntary Decrease Amount" has the meaning specified in Section 2.3(c)(ii).

"Class C Acquiring Committed Note Purchaser" has the meaning specified in Section 9.3(c)(i).

"Class C Acquiring Investor Group" has the meaning specified in Section 9.3(c)(iii).

"Class C Action" has the meaning specified in Section 9.2(c)(i)(E).

"Class C Addendum" means an addendum substantially in the form of Exhibit K-3.

"Class C Additional Investor Group" means, collectively, a Class C Conduit Investor, if any, and the Class C Committed Note Purchaser(s) with respect to such Class C Conduit Investor or, if there is no Class C Conduit Investor with respect to any Class C Investor Group the Class C Committed Note Purchaser(s) with respect to such Class C Investor Group, in each case, that becomes party hereto as of any date after the Series

2013-A Restatement Effective Date pursuant to Section 2.1 in connection with an increase in the Class C Maximum Principal Amount; provided that, for the avoidance of doubt, a Class C Investor Group that is both a Class C Additional Investor Group and a Class C Acquiring Investor Group shall be deemed to be a Class C Additional Investor Group solely in connection with, and to the extent of, the commitment of such Class C Investor Group that increases the Class C Maximum Principal Amount when such Class C Additional Investor Group becomes a party hereto and Class C Additional Series 2013- A Notes are issued pursuant to Section 2.1, and references herein to such a Class C Investor Group as a "Class C Additional Investor Group" shall not include the commitment of such Class C Investor Group as a Class C Acquiring Investor Group (the Class C Maximum Investor Group Principal Amount of any such "Class C Additional Investor Group" shall not include any portion of the Class C Maximum Investor Group Principal Amount of such Class C Investor Group acquired pursuant to an assignment to such Class C Investor Group as a Class C Acquiring Investor Group, whereas references to the Class C Maximum Investor Group Principal Amount of such "Class C Investor Group" shall include the entire Class C Maximum Investor Group Principal Amount of such Class C Investor Group as both a Class C Additional Investor Group and a Class C Acquiring Investor Group).

"Class C Additional Investor Group Initial Principal Amount" means, with respect to each Class C Additional Investor Group, on the effective date of the addition of each member of such Class C Additional Investor Group as a party hereto, the amount scheduled to be advanced by such Class C Additional Investor Group on such effective date, which amount may not exceed the product of (a) the Class C Drawn Percentage (immediately prior to the addition of such Class C Additional Investor Group as a party hereto) and (b) the Class C Maximum Investor Group Principal Amount of such Class C Additional Investor Group on such effective date (immediately after the addition of such Class C Additional Investor Group as parties hereto).

"Class C Additional Series 2013-A Notes" has the meaning specified in Section 2.1(d)(iii).

"Class C Advance" has the meaning specified in Section 2.2(c)(i).

"Class C Advance Deficit" has the meaning specified in Section 2.2(c)(vii). "Class C Affected Person" has the meaning specified in Section 3.3(c).

"Class C Assignment and Assumption Agreement" has the meaning specified in Section 9.3(c)(i).

"Class C Available Delayed Amount Committed Note Purchaser" means, with respect to any Class C Advance, any Class C Committed Note Purchaser that either (i) has not delivered a Class C Delayed Funding Notice with respect to such Class C Advance or (ii) has delivered a Class C Delayed Funding Notice with respect to such Class C Advance, but (x) has a Class C Delayed Amount with respect to such Class C

Advance equal to zero and (y) after giving effect to the funding of any amount in respect of such Class C Advance to be made by such Class C Committed Note Purchaser or the Class C Conduit Investor in such Class C Committed Note Purchaser's Class C Investor Group on the proposed date of such Class C Advance, has a Class C Required Non- Delayed Amount that is greater than zero.

"Class C Available Delayed Amount Purchaser" means, with respect to any Class C Advance, any Class C Available Delayed Amount Committed Note Purchaser, or any Class C Conduit Investor in such Class C Available Delayed Amount Committed Note Purchaser's Class C Investor Group, that funds all or any portion of a Class C Second Delayed Funding Notice Amount with respect to such Class C Advance on the date of such Class C Advance.

"Class C Base Rate Tranche" means that portion of the Class C Principal Amount purchased or maintained with Class C Advances that bear interest by reference to the Base Rate.

"Class C Commercial Paper" means the promissory notes of each Class C Noteholder issued by such Class C Noteholder in the commercial paper market and allocated to the funding of Class C Advances in respect of the Class C Notes.

"Class C Commitment" means, the obligation of the Class C Committed Note Purchasers included in each Class C Investor Group to fund Class C Advances pursuant to Section 2.2(c) in an aggregate stated amount up to the Class C Maximum Investor Group Principal Amount for such Class C Investor Group.

"Class C Commitment Percentage" means, on any date of determination, with respect to any Class C Investor Group, the fraction, expressed as a percentage, the numerator of which is such Class C Investor Group's Class C Maximum Investor Group Principal Amount on such date and the denominator is the Class C Maximum Principal Amount on such date.

"Class C Committed Note Purchaser Percentage" means, with respect to any Class C Committed Note Purchaser, the percentage set forth opposite the name of such Class C Committed Note Purchaser on Schedule V hereto.

"Class C Committed Note Purchaser" has the meaning specified in the Preamble. "Class C Conduit Assignee" means, with respect to any Class C

Conduit Investor,

any commercial paper conduit, whose commercial paper has ratings of at least "A-2" from Standard & Poor's and "P2" from Moody's, that is administered by the Class C Funding Agent with respect to such Class C Conduit Investor or any Affiliate of such Class C Funding Agent, in each case, designated by such Class C Funding Agent to accept an assignment from such Class C Conduit Investor of the Class C Investor Group Principal Amount or a portion thereof with respect to such Class C Conduit Investor pursuant to Section 9.3(c)(ii).

"Class C Conduit Investors" has the meaning specified in the Preamble.

"Class C Conduits" has the meaning set forth in the definition of "Class C CP Rate".

"Class C CP Fallback Rate" means, as of any date of determination and with respect to any Class C Advance funded or maintained by any Class C Funding Agent's Class C Investor Group through the issuance of Class C Commercial Paper during any Series 2013-A Interest Period, the London Interbank Offered Rate appearing on the BBA Libor Rates Page at approximately 11:00 a.m. (London time) on the first day of such Series 2013-A Interest Period as the rate for dollar deposits with a one-month maturity.

"Class C CP Notes" has the meaning set forth in Section 2.2(c)(iii).

"Class C CP Rate" means, with respect to a Class C Conduit Investor in any Class C Investor Group (i) for any day during any Series 2013-A Interest Period funded by such a Class C Conduit Investor set forth in Schedule V hereto or any other such Class C Conduit Investor that elects in its Class C Assignment and Assumption Agreement to make this clause (i) applicable (collectively, the "Class C Conduits"), the per annum rate equivalent to the weighted average of the per annum rates paid or payable by such Class C Conduits (or the Person(s) issuing short term promissory notes on behalf of such Class C Conduits) from time to time as interest on or otherwise (by means of interest rate hedges or otherwise taking into consideration any incremental carrying costs associated with short term promissory notes issued by such Class C Conduits (or the Person(s) issuing short term promissory notes on behalf of such Class C Conduits) maturing on dates other than those certain dates on which such Class C Conduits (or the Person(s) issuing short term promissory notes on behalf of such Class C Conduits) are to receive funds) in respect of the promissory notes issued by such Class C Conduits (or the Person(s) issuing short term promissory notes on behalf of such Class C Conduits) that are allocated in whole or in part by their respective Class C Funding Agent (on behalf of such Class C Conduits (or the Person(s) issuing short term promissory notes on behalf of such Class C Conduits)) to fund or maintain the Class C Principal Amount or that are issued by such Class C Conduits (or the Person(s) issuing short term promissory notes on behalf of such Class C Conduits) specifically to fund or maintain the Class C Principal Amount, in each case, during such period, as determined by their respective Class C Funding Agent (on behalf of such Class C Conduits (or the Person(s) issuing short term promissory notes on behalf of such Class C Conduits)), including (x) the commissions of placement agents and dealers in respect of such promissory notes, to the extent such commissions are allocated, in whole or in part, to such promissory notes by the related Class C Committed Note Purchasers (on behalf of such Class C Conduits (or the Person(s) issuing short term promissory notes on behalf of such Conduits)), (y) all reasonable costs and expenses of any issuing and paying agent or other person responsible for the administration of such Class C Conduits' (or the Person(s) issuing short term promissory notes on behalf of such Class C Conduits') commercial paper programs in connection with the preparation, completion, issuance, delivery or payment

of Class C Commercial Paper, and (z) the costs of other borrowings by such Class C Conduits (or the Person(s) issuing short term promissory notes on behalf of such Class C

Conduits) including borrowings to fund small or odd dollar amounts that are not easily accommodated in the commercial paper market; provided, however, that if any component of such rate in this clause (i) is a discount rate, in calculating the Class C CP Rate, the respective Class C Funding Agent for such Class C Conduits shall for such component use the rate resulting from converting such discount rate to an interest bearing equivalent rate per annum and (ii) for any Series 2013-A Interest Period for any portion of the Class C Commitment of the related Class C Investor Group funded by any other Class C Conduit Investor, the "Class C CP Rate" applicable to such Class C Conduit Investor (or the Person(s) issuing short term promissory notes on behalf of such Class C Conduit) as set forth in its Class C Assignment and Assumption Agreement.
Notwithstanding anything to the contrary in the preceding provisions of this definition, if any Class C Funding Agent shall fail to notify HVF II and the Group I Administrator of the applicable CP Rate for the Class C Advances made by its Class C Investor Group for the related Series 2013-A Interest Period by 11:00 a.m. (New York City time) on any Determination Date in accordance with Section 3.1(b)(i) of the Series 2013-A Supplement, then the Class C CP Rate with respect to such Class C Funding Agent's Class C Investor Group for each day during such Series 2013-A Interest Period shall equal the Class C CP Fallback Rate with respect to such Series 2013-A Interest Period.

"Class C CP Tranche" means that portion of the Class C Principal Amount purchased or maintained with Class C Advances that bear interest by reference to the Class C CP Rate.

"Class C CP True-Up Payment Amount" has the meaning set forth in Section 3.1(f).

"Class C Daily Interest Amount" means, for any day in a Series 2013-A Interest Period, an amount equal to the result of (a) the product of (i) the Class C Note Rate for such Series 2013-A Interest Period and (ii) the Class C Principal Amount as of the close of business on such date divided by (b) 360.

"Class C Decrease" means a Class C Mandatory Decrease or a Class C Voluntary Decrease, as applicable.

"Class C Defaulting Committed Note Purchaser" has the meaning specified in Section 2.2(c)(vii).

"Class C Deficiency Amount" has the meaning specified in Section 3.1(c)(ii). "Class C Delayed Amount" has the meaning specified in Section 2.2(c)(v)(A). "Class C Delayed Funding Date" has the meaning specified in Section 2.2(c)(v)(A).

"Class C Delayed Funding Notice" has the meaning specified in Section 2.2(c)(v)(A).

"Class C Delayed Funding Purchaser" means, as of any date of determination, each Class C Committed Note Purchaser party to this Series 2013-A Supplement.

"Class C Delayed Funding Reimbursement Amount" means, with respect to any Class C Delayed Funding Purchaser, with respect to the portion of the Class C Delayed Amount of such Class C Delayed Funding Purchaser funded by the Class C Available Delayed Amount Purchaser(s) on the date of the Class C Advance related to such Class C Delayed Amount, an amount equal to the excess, if any, of (a) such portion of the Class C Delayed Amount funded by the Class C Available Delayed Amount Purchaser(s) on the date of the Class C Advance related to such Class C Delayed Amount over (b) the amount, if any, by which the portion of any payment of principal (including any Class C Decrease), if any, made by HVF II to each such Class C Available Delayed Amount Purchaser on any date during the period from and including the date of the Advance related to such Class C Delayed Amount to but excluding the Class C Delayed Funding Date for such Class C Delayed Amount, was greater than what it would have been had such portion of the Class C Delayed Amount been funded by such Class C Delayed Funding Purchaser on such Class C Advance Date.

"Class C Designated Delayed Advance" has the meaning specified in Section 2.2(c)(v)(A).

"Class C Drawn Percentage" means, as of any date of determination, a fraction expressed as a percentage, the numerator of which is the Class C Principal Amount and the denominator of which is the Class C Maximum Principal Amount, in each case as of such date.

"Class C Eurodollar Tranche" means that portion of the Class C Principal Amount purchased or maintained with Class C Advances that bear interest by reference to the Eurodollar Rate (Reserve Adjusted).

"Class C Excess Principal Event" shall be deemed to have occurred if, on any date, the Class C Principal Amount as of such date exceeds the Class C Maximum Principal Amount as of such date.

"Class C Funding Agent" has the meaning specified in the Preamble. "Class C Funding Conditions" means, with respect to any Class C Advance requested by HVF II pursuant to Section 2.2, the following shall be true and correct both immediately before and immediately after giving effect to such Class C Advance:

(a) the representations and warranties of HVF II set out in Article V of the Base Indenture and Article VIII of the Group I Supplement and the representations and warranties of HVF II and the Group I Administrator set out in Article VI of this Series 2013-A Supplement and the representations and warranties of the Nominee set out in Article XII of the Nominee Agreement, in

each case, shall be true and accurate as of the date of such Class C Advance with the same effect as though made on that date (unless stated to relate solely to an
earlier date, in which case such representations and warranties shall be true and correct as of such earlier date);

(b) the related Funding Agent shall have received an executed Class A/B/C Advance Request certifying as to the current Group I Aggregate Asset Amount, delivered in accordance with the provisions of Section 2.2;

(c) no Class C Excess Principal Event is continuing; provided that, solely for purposes of calculating whether a Class C Excess Principal Event is continuing under this clause (c), the Class C Principal Amount shall be deemed to be increased by all Class C Delayed Amounts, if any, that any Class C Delayed Funding Purchaser(s) in a Class C Investor Group are required to fund on a Class C Delayed Funding Date that is scheduled to occur after the date of such requested Class C Advance that have not been funded on or prior to the date of such requested Class C Advance;

(d) no Amortization Event or Potential Amortization Event, in each case with respect to the Series 2013-A Notes, exists;

(e) if such Class C Advance is in connection with any issuance of Class C Additional Notes or any Class C Investor Group Maximum Principal Increase, then the amount of such issuance or increase shall be equal to or greater than
$2,500,000 and integral multiples of $100,000 in excess thereof; provided that, if such Class C Advance is in connection with the reduction of the Class C Series 2013-B Maximum Principal Amount to zero, then such Class C Advance may be in an integral multiple of less than $100,000;

(f) the Series 2013-A Revolving Period is continuing;

(g) if the Group I Net Book Value of any vehicle owned by HVF is included in the calculation of the Series 2013-A Asset Amount as of such date (on a pro forma basis after giving effect to the application of such Class C Advance on such date), then the representations and warranties of HVF set out in Article VIII of the HVF Series 2013-G1 Supplement shall be true and accurate as of the date of such Class C Advance with the same effect as though made on that date (unless stated to relate solely to an earlier date, in which case such representations and warranties shall be true and correct as of such earlier date);

(h) if the Group I Net Book Value of any vehicle owned by any Group I Leasing Company (other than HVF) is included in the calculation of the Series 2013-A Asset Amount as of such date (on a pro forma basis after giving effect to the application of such Class C Advance on such date), then the representations and warranties of such Group I Leasing Company set out in the Group I Leasing Company Related Documents with respect to such Group I Leasing Company

shall be true and accurate as of the date of such Class C Advance with the same effect as though made on that date (unless stated to relate solely to an earlier date,

in which case such representations and warranties shall be true and correct as of such earlier date);

(i) if such Class C Advance is being made during the RCFC Nominee Non-Qualified Period, then the representations and warranties of RCFC set out in Article XII of the RCFC Nominee Agreement shall be true and accurate as of the date of such Class C Advance with the same effect as though made on that date (unless stated to relate solely to an earlier date, in which case such representations and warranties shall be true and correct as of such earlier date); and

(j) if (i) such Class C Advance is being made on or after the RCFC Nominee Qualification Date and (ii) the Group I Aggregate Asset Coverage Threshold Amount as of such date is greater than the Group I Aggregate Asset Amount as of such date (excluding from the Group I Aggregate Asset Amount the Group I Net Book Value of all Group I Eligible Vehicles the Certificates of Title for which are then titled in the name of RCFC), then the representations and warranties of RCFC set out in Article XII of the RCFC Nominee Agreement shall be true and accurate as of the date of such Class C Advance with the same effect as though made on that date (unless stated to relate solely to an earlier date, in which case such representations and warranties shall be true and correct as of such earlier date).

"Class C Initial Advance Amount" means, with respect to any Class C Noteholder, the amount specified as such on Schedule V hereto with respect to such Class C Noteholder.

"Class C Initial Investor Group Principal Amount" means, with respect to each Class C Investor Group, the amount set forth and specified as such opposite the name of the Class C Committed Note Purchaser included in such Class C Investor Group on Schedule V hereto.

"Class C Investor Group" means, (i) collectively, a Class C Conduit Investor, if any, and the Class C Committed Note Purchaser(s) with respect to such Class C Conduit Investor or, if there is no Class C Conduit Investor with respect to any Class C Investor Group, the Class C Committed Note Purchaser(s) with respect to such Class C Investor Group, in each case, party hereto as of the Series 2013-A Restatement Effective Date and (ii) any Class C Additional Investor Group.

"Class C Investor Group Maximum Principal Increase" has the meaning specified in Section 2.1(c)(iii).

"Class C Investor Group Maximum Principal Increase Addendum" means an addendum substantially in the form of Exhibit M-3.

"Class C Investor Group Maximum Principal Increase Amount" means, with respect to each Class C Investor Group Maximum Principal Increase, on the effective date of any Class C Investor Group Maximum Principal Increase with respect to any Class C Investor Group, the amount scheduled to be advanced by such Class C Investor

Group on such effective date, which amount may not exceed the product of (a) the Class C Drawn Percentage (immediately prior to the effectiveness of such Class C Investor Group Maximum Principal Increase) and (b) the amount of such Class C Investor Group Maximum Principal Increase.

"Class C Investor Group Principal Amount" means, as of any date of determination with respect to any Class C Investor Group, the result of: (i) if such Class C Investor Group is a Class C Additional Investor Group, such Class C Investor Group's Class C Additional Investor Group Initial Principal Amount, and otherwise, such Class C Investor Group's Class C Initial Investor Group Principal Amount, plus (ii) the Class C Investor Group Maximum Principal Increase Amount with respect to each Class C Investor Group Maximum Principal Increase applicable to such Class C Investor Group, if any, on or prior to such date, plus (iii) the principal amount of the portion of all Class C Advances funded by such Class C Investor Group on or prior to such date (excluding, for the avoidance of doubt, any Class C Initial Advance Amount from the calculation of such Class C Advances), minus (iv) the amount of principal payments (whether pursuant to a Class C Decrease, a redemption or otherwise) made to such Class C Investor Group pursuant to this Series 2013-A Supplement on or prior to such date, plus (v) the amount of principal payments recovered from such Class C Investor Group by a trustee as a preference payment in a bankruptcy proceeding of HVF II or otherwise on or prior to such date.

"Class C Investor Group Supplement" has the meaning specified in Section 9.3(c)(iii).

"Class C Majority Program Support Providers" means, with respect to the related Class C Investor Group, Class C Program Support Providers holding more than 50% of the aggregate commitments of all Class C Program Support Providers.

"Class C Mandatory Decrease" has the meaning specified in Section 2.3(b)(iii). "Class C Mandatory Decrease Amount" has the meaning specified in

Section

2.3(b)(iii).

"Class C Maximum Investor Group Principal Amount" means, with respect to each Class C Investor Group as of any date of determination, the amount specified as such for such Class C Investor Group on Schedule V hereto for such date of determination, as such amount may be increased or decreased from time to time in accordance with the terms hereof; provided that, on any day after the occurrence and during the continuance of an Amortization Event with respect to the Series 2013-A Notes, the Class C Maximum Investor Group Principal Amount with respect to each Class C

Investor Group shall not exceed the Class C Investor Group Principal Amount for such Class C Investor Group.

"Class C Maximum Principal Amount" means $229,104,020.98; provided that such amount may be (i) reduced at any time and from time to time by HVF II upon notice to each Series 2013-A Noteholder, the Administrative Agent, each Conduit Investor and each Committed Note Purchaser in accordance with the terms of this Series 2013-A Supplement, or (ii) increased at any time and from time to time upon (a) a Class C Additional Investor Group becoming party to this Series 2013-A Supplement in accordance with the terms hereof, (b) the effective date for any Class C Investor Group Maximum Principal Increase or (c) any reduction of the Class C Series 2013-B Maximum Principal Amount effected pursuant to Section 2.5(b)(iii) of the Series 2013-B Supplement in accordance with Section 2.1(i)(iii).

"Class C Monthly Default Interest Amount" means, with respect to any Payment Date, an amount equal to the sum of (i) an amount equal to the product of (x) 2.0%, (y) the result of (a) the sum of the Class C Principal Amount as of each day during the related Series 2013-A Interest Period (after giving effect to any increases or decreases to the Class C Principal Amount on such day) during which an Amortization Event with respect to the Series 2013-A Notes has occurred and is continuing divided by (b) the actual number of days in the related Series 2013-A Interest Period during which an Amortization Event with respect to the Series 2013-A Notes has occurred and is continuing, and (z) the result of (a) the actual number of days in the related Series 2013- A Interest Period during which an Amortization Event with respect to the Series 2013-A Notes has occurred and is continuing divided by (b) 360 plus (ii) all previously due and unpaid amounts described in clause (i) with respect to prior Series 2013-A Interest Periods (together with interest on such unpaid amounts required to be paid in this clause (ii) at the rate specified in clause (i)).

"Class C Monthly Interest Amount" means, with respect to any Payment Date, an amount equal to the sum of: (i) the Class C Daily Interest Amount for each day in the Series 2013-A Interest Period ending on the Determination Date related to such Payment Date; plus (ii) all previously due and unpaid amounts described in clause (i) with respect to prior Series 2013-A Interest Periods (together with interest on such unpaid amounts required to be paid in this clause (ii) at the Class C Note Rate); plus (iii) the Class C Undrawn Fee with respect to each Class C Investor Group for such Payment Date; plus (iv) the Class C Program Fee with respect to each Class C Investor Group for such Payment Date; plus (v) the Class C CP True-Up Payment Amounts, if any, owing to each Class C Noteholder on such Payment Date.

"Class C Non-Consenting Purchaser" has the meaning specified in Section 9.2(c)(i)(E).

"Class C Non-Defaulting Committed Note Purchaser" has the meaning specified in Section 2.2(c)(vii).

"Class C Non-Delayed Amount" means, with respect to any Class C Delayed Funding Purchaser and a Class C Advance for which the Class C Delayed Funding Purchaser delivered a Class C Delayed Funding Notice, an amount equal to the excess of such Class C Delayed Funding Purchaser's ratable portion of such Class C Advance over its Class C Delayed Amount in respect of such Class C Advance.

"Class C Note Rate" means, for any Series 2013-A Interest Period, the weighted average of the sum of (a) the weighted average (by outstanding principal balance) of the Class C CP Rates applicable to the Class C CP Tranche, (b) the Eurodollar Rate (Reserve Adjusted) applicable to the Class C Eurodollar Tranche and (c) the Base Rate applicable to the Class C Base Rate Tranche, in each case, for such Series 2013-A Interest Period; provided, however, that the Class C Note Rate will in no event be higher than the maximum rate permitted by applicable law.

"Class C Note Repurchase Amount" has the meaning specified in Section 11.1. "Class C Noteholder" means each Person in whose name a Class C

Note is

registered in the Note Register.

"Class C Notes" means any one of the Series 2013-A Variable Funding Rental Car Asset Backed Notes, Class C, executed by HVF II and authenticated by or on behalf of the Trustee, substantially in the form of Exhibit A-3 hereto.

"Class C Participants" has the meaning specified in Section 9.3(c)(iv). "Class C Permitted Delayed Amount" is defined in Section 2.2(c)(v)(A). "Class

C Permitted Required Non-Delayed Percentage" means, 10% or 25%.

"Class C Potential Terminated Purchaser" has the meaning specified in Section 9.2(c)(i).

"Class C Principal Amount" means, when used with respect to any date, an amount equal to the sum of the Class C Investor Group Principal Amount as of such date with respect to each Class C Investor Group as of such date; provided that, during the Series 2013-A Revolving Period, for purposes of determining whether or not the Requisite Indenture Investors, Requisite Group I Investors or Series 2013-A Required Noteholders have given any consent, waiver, direction or instruction, the Class C Principal Amount held by each Class C Noteholder shall be deemed to include, without double counting, such Class C Noteholder's undrawn portion of the "Class C Maximum Investor Group Principal Amount" (*i.e.*, the unutilized purchase commitments with respect to the Class C Notes under this Series 2013-A Supplement) for such Class C Noteholder's Class C Investor Group.

"Class C Program Fee" means, with respect to each Payment Date and each Class C Investor Group, an amount equal to the sum with respect to each day in the related Series 2013-A Interest Period of the product of:

(a) the Class C Program Fee Rate for such Class C Investor Group (or, if applicable, Class C Program Fee Rate for the related Class C Conduit Investor and Class C Committed Note Purchaser in such Class C Investor Group, respectively, if each of such Class C Conduit Investor and Class C Committed Note Purchaser is funding a portion of such Class C Investor Group's Class C Investor Group Principal Amount) for such day, and

(b) the Class C Investor Group Principal Amount for such Class C Investor Group (or, if applicable, the portion of the Class C Investor Group Principal Amount for the related Class C Conduit Investor and Class C Committed Note Purchaser in such Class C Investor Group, respectively, if each of such Class C Conduit Investor and Class C Committed Note Purchaser is funding a portion of such Class C Investor Group's Class C Investor Group Principal Amount) for such day (after giving effect to all Class C Advances and Class C Decreases on such day), and

(c) 1/360.

"Class C Program Fee Rate" has the meaning specified in the Class A/B/C Program Fee Letter.

"Class C Program Support Agreement" means any agreement entered into by any Class C Program Support Provider in respect of any Class C Commercial Paper and/or Class C Note providing for the issuance of one or more letters of credit for the account of a Class C Committed Note Purchaser or a Class C Conduit Investor, the issuance of one or more insurance policies for which a Class C Committed Note Purchaser or a Class C Conduit Investor is obligated to reimburse the applicable Class C Program Support Provider for any drawings thereunder, the sale by a Class C Committed Note Purchaser or a Class C Conduit Investor to any Class C Program Support Provider of the Class C Notes (or portions thereof or interests therein) and/or the making of loans and/or other extensions of credit to a Class C Committed Note Purchaser or a Class C Conduit Investor in connection with such Class C Conduit Investor's securitization program, together with any letter of credit, insurance policy or other instrument issued thereunder or guaranty thereof (but excluding any discretionary advance facility provided by a Class C Committed Note Purchaser).

"Class C Program Support Provider" means any financial institutions and any other or additional Person now or hereafter extending credit or having a commitment to extend credit to or for the account of, and/or agreeing to make purchases from, a Class C Committed Note Purchaser or a Class C Conduit Investor in respect of such Class C Committed Note Purchaser's or Class C Conduit Investor's Class C Commercial Paper and/or Class C Note, and/or agreeing to issue a letter of credit or insurance policy or

other instrument to support any obligations arising under or in connection with such Class C Conduit Investor's securitization program as it relates to any Class C Commercial Paper issued by such Class C Conduit Investor, in each case pursuant to a
Class C Program Support Agreement and any guarantor of any such person; provided that, no Disqualified Party shall be a "Class C Program Support Provider" without the prior written consent of an Authorized Officer of HVF II, which consent may be withheld for any reason in HVF II's sole and absolute discretion.

"Class C Replacement Purchaser" has the meaning specified in Section 9.2(c)(i). "Class C Required Non-Delayed Amount" means, with respect to a

Class C

Delayed Funding Purchaser and a proposed Class C Advance, the excess, if any, of (a)

the Class C Required Non-Delayed Percentage of such Class C Delayed Funding Purchaser's Class C Maximum Investor Group Principal Amount as of the date of such proposed Class C Advance over (b) with respect to each previously Class C Designated Delayed Advance of such Class C Delayed Funding Purchaser with respect to which the related Class C Advance occurred during the 35 days preceding the date of such proposed Class C Advance, if any, the sum of, with respect to each such previously Class C Designated Delayed Advance for which the related Class C Delayed Funding Date will not have occurred on or prior to the date of such proposed Class C Advance, the Class C Non-Delayed Amount with respect to each such previously Class C Designated Delayed Advance.

"Class C Required Non-Delayed Percentage" means, as of the Series 2013-A Restatement Effective Date, 10%, and as of any date thereafter, the Class C Permitted Required Non-Delayed Percentage most recently specified in a written notice delivered by HVF II to the Administrative Agent, each Class C Funding Agent, each Class C Committed Note Purchaser and each Class C Conduit Investor at least 35 days prior to the effective date specified therein.

"Class C Second Delayed Funding Notice" is defined in Section 2.2(c)(v)(C). "Class C Second Delayed Funding Notice Amount" has the meaning

specified in

Section 2.2(c)(v)(C).

"Class C Second Permitted Delayed Amount" is defined in Section 2.2(c)(v)(C). "Class C Series 2013-B Addendum" means a "Class C Addendum"

under and as

defined in the Series 2013-B Supplement.

"Class C Series 2013-B Additional Investor Group" means a "Class C Additional Investor Group" under and as defined in the Series 2013-B Supplement.

"Class C Series 2013-B Commitment Percentage" means "Class C Commitment Percentage" under and as defined in the Series 2013-B Supplement.

"Class C Series 2013-B Investor Group" means a "Class C Investor Group" under and as defined in the Series 2013-B Supplement.

"Class C Series 2013-B Investor Group Principal Amount" means "Class C Investor Group Principal Amount" under and as defined in the Series 2013-B Supplement.

"Class C Series 2013-B Maximum Principal Amount" means the "Class C Maximum Principal Amount" under and as defined in the Series 2013-B Supplement.

"Class C Series 2013-B Notes" means the "Class C Notes" under and as defined in the Series 2013-B Supplement.

"Class C Series 2013-B Potential Terminated Purchaser" means a "Class C Potential Terminated Purchaser" under and as defined in the Series 2013-B Supplement.

"Class C Terminated Purchaser" has the meaning specified in Section 9.2(c)(i). "Class C Transferee" has the meaning specified in Section 9.3(c)(v).

"Class C Undrawn Fee" means:

(a) with respect to each Payment Date on or prior to the Series 2013-A Commitment Termination Date and each Class C Investor Group, an amount equal to the sum with respect to each day in the Series 2013-A Interest Period of the product of:

(i) the Class C Undrawn Fee Rate for such Class C Investor Group for such day, and

(ii) the excess, if any, of (i) the Class C Maximum Investor Group Principal Amount for the related Class C Investor Group over (ii) the Class C Investor Group Principal Amount for the related Class C Investor Group (after giving effect to all Class C Advances and Class C Decreases on such day), in each case for such day, and

(iii) 1/360, and

(b) with respect to each Payment Date following the Series 2013-A Commitment Termination Date, zero.

"Class C Undrawn Fee Rate" has the meaning specified in the Class A/B/C Program Fee Letter.

"Class C Up-Front Fee" for each Class C Committed Note Purchaser has the meaning specified in the Class A/B/C Up-Front Fee Letter, if any, for such Class C Committed Note Purchaser.

"Class C Voluntary Decrease" has the meaning specified in Section 2.3(c)(iii). "Class C Voluntary Decrease Amount" has the meaning specified in Section 2.3(c)(iii).

"Class D Acquiring Committed Note Purchaser" has the meaning specified in Section 9.3(d)(i).

"Class D Acquiring Investor Group" has the meaning specified in Section 9.3(d)(iii).

"Class D Action" has the meaning specified in Section 9.2(d)(i)(E).

"Class D Addendum" means an addendum substantially in the form of Exhibit K-4.

"Class D Additional Investor Group" means, collectively, a Class D Conduit Investor, if any, and the Class D Committed Note Purchaser(s) with respect to such Class D Conduit Investor or, if there is no Class D Conduit Investor with respect to any Class D Investor Group the Class D Committed Note Purchaser(s) with respect to such Class D Investor Group, in each case, that becomes party hereto as of any date after the Series 2013-A Restatement Effective Date pursuant to Section 2.1 in connection with an increase in the Class D Maximum Principal Amount; provided that, for the avoidance of doubt, a Class D Investor Group that is both a Class D Additional Investor Group and a Class D Acquiring Investor Group shall be deemed to be a Class D Additional Investor Group solely in connection with, and to the extent of, the commitment of such Class D Investor Group that increases the Class D Maximum Principal Amount when such Class D Additional Investor Group becomes a party hereto and Class D Additional Series 2013- A Notes are issued pursuant to Section 2.1, and references herein to such a Class D Investor Group as a "Class D Additional Investor Group" shall not include the commitment of such Class D Investor Group as a Class D Acquiring Investor Group (the Class D Maximum Investor Group Principal Amount of any such "Class D Additional Investor Group" shall not include any portion of the Class D Maximum Investor Group Principal Amount of such Class D Investor Group acquired pursuant to an assignment to such Class D Investor Group as a Class D Acquiring Investor Group, whereas references to the Class D Maximum Investor Group Principal Amount of such "Class D Investor Group" shall include the entire Class D Maximum Investor Group Principal Amount of such Class D Investor Group as both a Class D Additional Investor Group and a Class D Acquiring Investor Group).

"Class D Additional Investor Group Initial Principal Amount" means, with respect to each Class D Additional Investor Group, on the effective date of the addition of each member of such Class D Additional Investor Group as a party hereto, the amount scheduled to be advanced by such Class D Additional Investor Group on such effective date, which amount may not exceed the product of (a) the Class D Drawn Percentage (immediately prior to the addition of such Class D Additional Investor Group as a party

hereto) and (b) the Class D Maximum Investor Group Principal Amount of such Class D Additional Investor Group on such effective date (immediately after the addition of such Class D Additional Investor Group as parties hereto).

"Class D Additional Series 2013-A Notes" has the meaning specified in Section 2.1(d)(iv).

"Class D Adjusted Advance Rate" means, as of any date of determination, with respect to any Series 2013-A AAA Select Component, a percentage equal to the greater of:

(a)

(i) the Class D Baseline Advance Rate with respect to such Series 2013-A AAA Select Component as of such date, minus

(ii) the Class D Concentration Excess Advance Rate Adjustment as of such date, if any, with respect to such Series 2013-A AAA Select Component, minus

(iii) the Class D MTM/DT Advance Rate Adjustment as of such date, if any, with respect to such Series 2013-A AAA Select Component; and

(b) zero.

"Class D Advance" has the meaning specified in Section 2.2(d)(i).

"Class D Advance Deficit" has the meaning specified in Section 2.2(d)(vii). "Class D Advance Request" means, with respect to any Class D Advance requested by HVF II, an advance request substantially in the form of Exhibit J-2 hereto with respect to such Class D Advance.

"Class D Affected Person" has the meaning specified in Section 3.3(d). "Class D Asset Coverage Threshold Amount" means, as of any date of determination, an amount equal to the Class A/B/C/D Adjusted Principal Amount divided by the Class D Blended Advance Rate, in each case as of such date.

"Class D Assignment and Assumption Agreement" has the meaning specified in Section 9.3(d)(i).

"Class D Available Delayed Amount Committed Note Purchaser" means, with respect to any Class D Advance, any Class D Committed Note Purchaser that either (i) has not delivered a Class D Delayed Funding Notice with respect to such Class D

Advance or (ii) has delivered a Class D Delayed Funding Notice with respect to such Class D Advance, but (x) has a Class D Delayed Amount with respect to such Class D Advance equal to zero and (y) after giving effect to the funding of any amount in respect of such Class D Advance to be made by such Class D Committed Note Purchaser or the Class D Conduit Investor in such Class D Committed Note Purchaser's Class D Investor Group on the proposed date of such Class D Advance, has a Class D Required Non- Delayed Amount that is greater than zero.

"Class D Available Delayed Amount Purchaser" means, with respect to any Class D Advance, any Class D Available Delayed Amount Committed Note Purchaser, or any Class D Conduit Investor in such Class D Available Delayed Amount Committed Note Purchaser's Class D Investor Group, that funds all or any portion of a Class D Second Delayed Funding Notice Amount with respect to such Class D Advance on the date of such Class D Advance.

"Class D Base Rate Tranche" means that portion of the Class D Principal Amount purchased or maintained with Class D Advances that bear interest by reference to the Base Rate.

"Class D Baseline Advance Rate" means, with respect to each Series 2013-A AAA Select Component, the percentage set forth opposite such Series 2013-A AAA Select Component in the following table:

Series 2013-A AAA Component	**Class D Baseline Advance Rate**
Series 2013-A Eligible Investment Grade Program Vehicle Amount	89.75%
Series 2013-A Eligible Investment Grade Program Receivable Amount	89.75%
Series 2013-A Eligible Non-Investment Grade Program Vehicle Amount	78.25%
Series 2013-A Eligible Non-Investment Grade (High) Program Receivable Amount	78.25%
Series 2013-A Eligible Non-Investment Grade (Low) Program Receivable Amount	0.00%
Series 2013-A Eligible Investment Grade Non-Program Vehicle Amount	81.25%
Series 2013-A Eligible Non-Investment Grade Non-Program Vehicle Amount	77.50%
Group I Cash Amount	100%
Series 2013-A Remainder AAA Amount	0.00%

"Class D Blended Advance Rate" means, as of any date of determination, the percentage equivalent of a fraction, the numerator of which is the Class D Blended

Advance Rate Weighting Numerator and the denominator of which is the Series 2013-A Blended Advance Rate Weighting Denominator, in each case as of such date.

"Class D Blended Advance Rate Weighting Numerator" means, as of any date of determination, an amount equal to the sum of an amount with respect to each Series 2013-A AAA Select Component equal to the product of such Series 2013-A AAA Select Component and the Class D Adjusted Advance Rate with respect to such Series 2013-A AAA Select Component, in each case as of such date.

"Class D Commercial Paper" means the promissory notes of each Class D Noteholder issued by such Class D Noteholder in the commercial paper market and allocated to the funding of Class D Advances in respect of the Class D Notes.

"Class D Commitment" means, the obligation of the Class D Committed Note Purchasers included in each Class D Investor Group to fund Class D Advances pursuant to Section 2.2(d) in an aggregate stated amount up to the Class D Maximum Investor Group Principal Amount for such Class D Investor Group.

"Class D Commitment Percentage" means, on any date of determination, with respect to any Class D Investor Group, the fraction, expressed as a percentage, the numerator of which is such Class D Investor Group's Class D Maximum Investor Group Principal Amount on such date and the denominator is the Class D Maximum Principal Amount on such date.

"Class D Committed Note Purchaser Percentage" means, with respect to any Class D Committed Note Purchaser, the percentage set forth opposite the name of such Class D Committed Note Purchaser on Schedule VI hereto.

"Class D Committed Note Purchaser" has the meaning specified in the Preamble. "Class D Concentration Adjusted Advance Rate" means as of any

date of

determination,

(i) with respect to the Series 2013-A Eligible Investment Grade Non- Program Vehicle Amount, the excess, if any, of the Class D Baseline Advance Rate with respect to such Series 2013-A Eligible Investment Grade Non-Program Vehicle Amount over the Class D Concentration Excess Advance Rate Adjustment with respect to such Series 2013-A Eligible Investment Grade Non-Program Vehicle Amount, in each case as of such date, and

(ii) with respect to the Series 2013-A Eligible Non-Investment Grade Non- Program Vehicle Amount, the excess, if any, of the Class D Baseline Advance Rate with respect to such Series 2013-A Eligible Non-Investment Grade Non- Program Vehicle Amount over the Class D Concentration Excess Advance Rate Adjustment with respect to such Series 2013-A Eligible Non-Investment Grade Non-Program Vehicle Amount, in each case as of such date.

"Class D Concentration Excess Advance Rate Adjustment" means, with respect to any Series 2013-A AAA Select Component as of any date of determination, the lesser of:

(a) the percentage equivalent of a fraction, the numerator of which is (I) the product of (A) the portion of the Series 2013-A Concentration Excess Amount, if any, allocated to such Series 2013-A AAA Select Component by HVF II and
(B) the Class D Baseline Advance Rate with respect to such Series 2013-A AAA Select Component, and the denominator of which is (II) such Series 2013-A AAA Select Component, in each case as of such date, and

(b) the Class D Baseline Advance Rate with respect to such Series 2013-A AAA Select Component;

provided that, the portion of the Series 2013-A Concentration Excess Amount allocated pursuant to the preceding clause (a)(I)(A) shall not exceed the portion of such Series 2013-A AAA Select Component that was included in determining whether such Series 2013-A Concentration Excess Amount exists.

"Class D Conduit Assignee" means, with respect to any Class D Conduit Investor, any commercial paper conduit, whose commercial paper has ratings of at least "A-2" from Standard & Poor's and "P2" from Moody's, that is administered by the Class D Funding Agent with respect to such Class D Conduit Investor or any Affiliate of such Class D Funding Agent, in each case, designated by such Class D Funding Agent to accept an assignment from such Class D Conduit Investor of the Class D Investor Group
Principal Amount or a portion thereof with respect to such Class D Conduit Investor pursuant to Section 9.3(d)(ii).

"Class D Conduit Investors" has the meaning specified in the Preamble. "Class D Conduits" has the meaning set forth in the definition of "Class D

CP

Rate".

"Class D CP Fallback Rate" means, as of any date of determination and with
respect to any Class D Advance funded or maintained by any Class D Funding Agent's Class D Investor Group through the issuance of Class D Commercial Paper during any Series 2013-A Interest Period, the London Interbank Offered Rate appearing on the BBA Libor Rates Page at approximately 11:00 a.m. (London time) on the first day of such Series 2013-A Interest Period as the rate for dollar deposits with a one-month maturity.

"Class D CP Notes" has the meaning set forth in Section 2.2(d)(iii).

"Class D CP Rate" means, with respect to a Class D Conduit Investor in any Class D Investor Group (i) for any day during any Series 2013-A Interest Period funded by such a Class D Conduit Investor set forth in Schedule VI hereto or any other such Class D Conduit Investor that elects in its Class D Assignment and Assumption Agreement to make this clause (i) applicable (collectively, the "Class D Conduits"), the

per annum rate equivalent to the weighted average of the per annum rates paid or payable by such Class D Conduits (or the Person(s) issuing short term promissory notes on behalf of such Class D Conduits) from time to time as interest on or otherwise (by means of interest rate hedges or otherwise taking into consideration any incremental carrying costs associated with short term promissory notes issued by such Class D Conduits (or the Person(s) issuing short term promissory notes on behalf of such Class D Conduits) maturing on dates other than those certain dates on which such Class D Conduits (or the Person(s) issuing short term promissory notes on behalf of such Class D Conduits) are to receive funds) in respect of the promissory notes issued by such Class D Conduits (or the Person(s) issuing short term promissory notes on behalf of such Class D Conduits) that are allocated in whole or in part by their respective Class D Funding Agent (on behalf of such Class D Conduits (or the Person(s) issuing short term promissory notes on behalf of such Class D Conduits)) to fund or maintain the Class D Principal Amount or that are issued by such Class D Conduits (or the Person(s) issuing short term promissory notes on behalf of such Class D Conduits) specifically to fund or maintain the Class D Principal Amount, in each case, during such period, as determined by their respective Class D Funding Agent (on behalf of such Class D Conduits (or the Person(s) issuing short term promissory notes on behalf of such Class D Conduits)), including (x) the commissions of placement agents and dealers in respect of such promissory notes, to the extent such commissions are allocated, in whole or in part, to such promissory notes by the related Class D Committed Note Purchasers (on behalf of such Class D Conduits (or the Person(s) issuing short term promissory notes on behalf of such Conduits)), (y) all reasonable costs and expenses of any issuing and paying agent or other person responsible for the administration of such Class D Conduits' (or the Person(s) issuing short term promissory notes on behalf of such Class D Conduits') commercial paper programs in connection with the preparation, completion, issuance, delivery or payment of Class D Commercial Paper, and (z) the costs of other borrowings by such Class D Conduits (or the Person(s) issuing short term promissory notes on behalf of such Class D Conduits) including borrowings to fund small or odd dollar amounts that are not easily accommodated in the commercial paper market; provided, however, that if any component of such rate in this clause (i) is a discount rate, in calculating the Class D CP Rate, the respective Class D Funding Agent for such Class D Conduits shall for such component use the rate resulting from converting such discount rate to an interest bearing equivalent rate per annum and (ii) for any Series 2013-A Interest Period for any portion of the Class D Commitment of the related Class D Investor Group funded by any other Class D Conduit Investor, the "Class D CP Rate" applicable to such Class D Conduit Investor (or the Person(s) issuing short term promissory notes on behalf of such Class D Conduit) as set forth in its Class D Assignment and Assumption Agreement.

Notwithstanding anything to the contrary in the preceding provisions of this definition, if any Class D Funding Agent shall fail to notify HVF II and the Group I Administrator of the applicable CP Rate for the Class D Advances made by its Class D Investor Group for the related Series 2013-A Interest Period by 11:00 a.m. (New York City time) on any Determination Date in accordance with Section 3.1(b)(i) of the Series 2013-A Supplement, then the Class D CP Rate with respect to such Class D Funding Agent's Class D Investor Group for each day during such Series 2013-A Interest Period shall equal the Class D CP Fallback Rate with respect to such Series 2013-A Interest Period.

"Class D CP Tranche" means that portion of the Class D Principal Amount purchased or maintained with Class D Advances that bear interest by reference to the Class D CP Rate.

"Class D CP True-Up Payment Amount" has the meaning set forth in Section 3.1(f).

"Class D Daily Interest Amount" means, for any day in a Series 2013-A Interest Period, an amount equal to the result of (a) the product of (i) the Class D Note Rate for such Series 2013-A Interest Period and (ii) the Class D Principal Amount as of the close of business on such date divided by (b) 360.

"Class D Decrease" means a Class D Mandatory Decrease or a Class D Voluntary Decrease, as applicable.

"Class D Defaulting Committed Note Purchaser" has the meaning specified in Section 2.2(d)(vii).

"Class D Deficiency Amount" has the meaning specified in Section 3.1(c)(ii). "Class D Delayed Amount" has the meaning specified in Section 2.2(d)(v)(A). "Class D Delayed Funding Date" has the meaning specified in Section 2.2(d)(v)(A).

"Class D Delayed Funding Notice" has the meaning specified in Section 2.2(d)(v)(A).

"Class D Delayed Funding Purchaser" means, as of any date of determination, each Class D Committed Note Purchaser party to this Series 2013-A Supplement.

"Class D Delayed Funding Reimbursement Amount" means, with respect to any Class D Delayed Funding Purchaser, with respect to the portion of the Class D Delayed Amount of such Class D Delayed Funding Purchaser funded by the Class D Available Delayed Amount Purchaser(s) on the date of the Class D Advance related to such Class D Delayed Amount, an amount equal to the excess, if any, of (a) such portion of the Class D Delayed Amount funded by the Class D Available Delayed Amount Purchaser(s) on the date of the Class D Advance related to such Class D Delayed Amount over (b) the amount, if any, by which the portion of any payment of principal (including any Class D Decrease), if any, made by HVF II to each such Class D Available Delayed Amount Purchaser on any date during the period from and including the date of the Advance related to such Class D Delayed Amount to but excluding the Class D Delayed Funding Date for such Class D Delayed Amount, was greater than what it would have been had such portion of the Class D Delayed Amount been funded by such Class D Delayed Funding Purchaser on such Class D Advance Date.

"Class D Designated Delayed Advance" has the meaning specified in Section 2.2(d)(v)(A).

"Class D Drawn Percentage" means, as of any date of determination, a fraction expressed as a percentage, the numerator of which is the Class D Principal Amount and the denominator of which is the Class D Maximum Principal Amount, in each case as of such date.

"Class D Eurodollar Tranche" means that portion of the Class D Principal Amount purchased or maintained with Class D Advances that bear interest by reference to the Eurodollar Rate (Reserve Adjusted).

"Class D Excess Principal Event" shall be deemed to have occurred if, on any date, the Class D Principal Amount as of such date exceeds the Class D Maximum Principal Amount as of such date.

"Class D Fee Letter" means that certain fee letter, dated as of the Series 2013-A Restatement Effective Date, by and among each initial Class D Conduit Investor, each initial Class D Committed Note Purchaser and HVF II setting forth the definition of Class D Program Fee Rate, the definition of Class D Undrawn Fee Rate and the definition of Class D Up-Front Fee.

"Class D Funding Agent" has the meaning specified in the Preamble. "Class D Funding Conditions" means, with respect to any Class D Advance requested by HVF II pursuant to Section 2.2, the following shall be true and correct both immediately before and immediately after giving effect to such Class D Advance:

(a) the representations and warranties of HVF II set out in Article V of the Base Indenture and Article VIII of the Group I Supplement and the representations and warranties of HVF II and the Group I Administrator set out in Article VI of this Series 2013-A Supplement and the representations and warranties of the Nominee set out in Article XII of the Nominee Agreement, in each case, shall be true and accurate as of the date of such Class D Advance with the same effect as though made on that date (unless stated to relate solely to an earlier date, in which case such representations and warranties shall be true and correct as of such earlier date);

(b) the related Funding Agent shall have received an executed Class D Advance Request certifying as to the current Group I Aggregate Asset Amount, delivered in accordance with the provisions of Section 2.2;

(c) no Class D Excess Principal Event is continuing; provided that, solely for purposes of calculating whether a Class D Excess Principal Event is continuing under this clause (c), the Class D Principal Amount shall be deemed to

be increased by all Class D Delayed Amounts, if any, that any Class D Delayed Funding Purchaser(s) in a Class D Investor Group are required to fund on a Class D Delayed Funding Date that is scheduled to occur after the date of such requested Class D Advance that have not been funded on or prior to the date of such requested Class D Advance;

(d) no Amortization Event or Potential Amortization Event, in each case with respect to the Series 2013-A Notes, exists;

(e) if such Class D Advance is in connection with any issuance of Class D Additional Notes or any Class D Investor Group Maximum Principal Increase, then the amount of such issuance or increase shall be equal to or greater than $2,500,000 and integral multiples of $100,000 in excess thereof; provided that, if such Class D Advance is in connection with the reduction of the Class D Series 2013-B Maximum Principal Amount to zero, then such Class D Advance may be in an integral multiple of less than $100,000;

(f) the Series 2013-A Revolving Period is continuing;

(g) if the Group I Net Book Value of any vehicle owned by HVF is included in the calculation of the Series 2013-A Asset Amount as of such date (on a pro forma basis after giving effect to the application of such Class D Advance on such date), then the representations and warranties of HVF set out in Article VIII of the HVF Series 2013-G1 Supplement shall be true and accurate as of the date of such Class D Advance with the same effect as though made on that date (unless stated to relate solely to an earlier date, in which case such representations and warranties shall be true and correct as of such earlier date);

(h) if the Group I Net Book Value of any vehicle owned by any Group I Leasing Company (other than HVF) is included in the calculation of the Series 2013-A Asset Amount as of such date (on a pro forma basis after giving effect to the application of such Class D Advance on such date), then the representations and warranties of such Group I Leasing Company set out in the Group I Leasing Company Related Documents with respect to such Group I Leasing Company shall be true and accurate as of the date of such Class D Advance with the same effect as though made on that date (unless stated to relate solely to an earlier date, in which case such representations and warranties shall be true and correct as of such earlier date);

(i) if such Class D Advance is being made during the RCFC Nominee Non-Qualified Period, then the representations and warranties of RCFC set out in Article XII of the RCFC Nominee Agreement shall be true and accurate as of the date of such Class D Advance with the same effect as though made on that date (unless stated to relate solely to an earlier date, in which case such representations and warranties shall be true and correct as of such earlier date); and

(j) if (i) such Class D Advance is being made on or after the RCFC Nominee Qualification Date and (ii) the Group I Aggregate Asset Coverage Threshold Amount as of such date is greater than the Group I Aggregate Asset Amount as of such date (excluding from the Group I Aggregate Asset Amount the Group I Net Book Value of all Group I Eligible Vehicles the Certificates of Title for which are then titled in the name of RCFC), then the representations and warranties of RCFC set out in Article XII of the RCFC Nominee Agreement shall be true and accurate as of the date of such Class D Advance with the same effect as though made on that date (unless stated to relate solely to an earlier date, in which case such representations and warranties shall be true and correct as of such earlier date).

"Class D Initial Advance Amount" means, with respect to any Class D Noteholder, the amount specified as such on Schedule VI hereto with respect to such Class D Noteholder.

"Class D Initial Investor Group Principal Amount" means, with respect to each Class D Investor Group, the amount set forth and specified as such opposite the name of the Class D Committed Note Purchaser included in such Class D Investor Group on Schedule VI hereto.

"Class D Investor Group" means, (i) collectively, a Class D Conduit Investor, if any, and the Class D Committed Note Purchaser(s) with respect to such Class D Conduit Investor or, if there is no Class D Conduit Investor with respect to any Class D Investor Group, the Class D Committed Note Purchaser(s) with respect to such Class D Investor Group, in each case, party hereto as of the Series 2013-A Restatement Effective Date and (ii) any Class D Additional Investor Group.

"Class D Investor Group Maximum Principal Increase" has the meaning specified in Section 2.1(c)(iv).

"Class D Investor Group Maximum Principal Increase Addendum" means an addendum substantially in the form of Exhibit M-4.

"Class D Investor Group Maximum Principal Increase Amount" means, with respect to each Class D Investor Group Maximum Principal Increase, on the effective date of any Class D Investor Group Maximum Principal Increase with respect to any Class D Investor Group, the amount scheduled to be advanced by such Class D Investor Group on such effective date, which amount may not exceed the product of (a) the Class D Drawn Percentage (immediately prior to the effectiveness of such Class D Investor Group Maximum Principal Increase) and (b) the amount of such Class D Investor Group Maximum Principal Increase.

"Class D Investor Group Principal Amount" means, as of any date of determination with respect to any Class D Investor Group, the result of: (i) if such Class D Investor Group is a Class D Additional Investor Group, such Class D Investor Group's Class D Additional Investor Group Initial Principal Amount, and otherwise, such Class D

Investor Group's Class D Initial Investor Group Principal Amount, plus (ii) the Class D Investor Group Maximum Principal Increase Amount with respect to each Class D Investor Group Maximum Principal Increase applicable to such Class D Investor Group, if any, on or prior to such date, plus (iii) the principal amount of the portion of all Class D Advances funded by such Class D Investor Group on or prior to such date (excluding, for the avoidance of doubt, any Class D Initial Advance Amount from the calculation of such Class D Advances), minus (iv) the amount of principal payments (whether pursuant to a Class D Decrease, a redemption or otherwise) made to such Class D Investor Group pursuant to this Series 2013-A Supplement on or prior to such date, plus (v) the amount of principal payments recovered from such Class D Investor Group by a trustee as a preference payment in a bankruptcy proceeding of HVF II or otherwise on or prior to such date.

"Class D Investor Group Supplement" has the meaning specified in Section 9.3(c)(iv).

"Class D Majority Program Support Providers" means, with respect to the related Class D Investor Group, Class D Program Support Providers holding more than 50% of the aggregate commitments of all Class D Program Support Providers.

"Class D Mandatory Decrease" has the meaning specified in Section 2.3(b)(iv). "Class D Mandatory Decrease Amount" has the meaning specified in

Section

2.3(b)(iv).

"Class D Maximum Investor Group Principal Amount" means, with respect to each Class D Investor Group as of any date of determination, the amount specified as such for such Class D Investor Group on Schedule VI hereto for such date of determination, as such amount may be increased or decreased from time to time in accordance with the terms hereof; provided that, on any day after the occurrence and during the continuance of an Amortization Event with respect to the Series 2013-A Notes,

the Class D Maximum Investor Group Principal Amount with respect to each Class D Investor Group shall not exceed the Class D Investor Group Principal Amount for such Class D Investor Group.

"Class D Maximum Principal Amount" means $90,000,000; provided that such amount may be (i) reduced at any time and from time to time by HVF II upon notice to each Series 2013-A Noteholder, the Administrative Agent, each Conduit Investor and each Committed Note Purchaser in accordance with the terms of this Series 2013-A Supplement, or (ii) increased at any time and from time to time upon (a) a Class D Additional Investor Group becoming party to this Series 2013-A Supplement in accordance with the terms hereof, (b) the effective date for any Class D Investor Group Maximum Principal Increase, or (c) any reduction of the Class D Series 2013-B Maximum Principal Amount effected pursuant to Section 2.5(b)(iv) of the Series 2013-B Supplement in accordance with Section 2.1(i)(iv).

"Class D Monthly Default Interest Amount" means, with respect to any Payment Date, an amount equal to the sum of (i) an amount equal to the product of (x) 2.0%, (y) the result of (a) the sum of the Class D Principal Amount as of each day during the related Series 2013-A Interest Period (after giving effect to any increases or decreases to the Class D Principal Amount on such day) during which an Amortization Event with respect to the Series 2013-A Notes has occurred and is continuing divided by (b) the actual number of days in the related Series 2013-A Interest Period during which an Amortization Event with respect to the Series 2013-A Notes has occurred and is continuing, and (z) the result of (a) the actual number of days in the related Series 2013- A Interest Period during which an Amortization Event with respect to the Series 2013-A Notes has occurred and is continuing divided by (b) 360 plus (ii) all previously due and unpaid amounts described in clause (i) with respect to prior Series 2013-A Interest Periods (together with interest on such unpaid amounts required to be paid in this clause (ii) at the rate specified in clause (i)).

"Class D Monthly Interest Amount" means, with respect to any Payment Date, an amount equal to the sum of: (i) the Class D Daily Interest Amount for each day in the Series 2013-A Interest Period ending on the Determination Date related to such Payment Date; plus (ii) all previously due and unpaid amounts described in clause (i) with respect to prior Series 2013-A Interest Periods (together with interest on such unpaid amounts required to be paid in this clause (ii) at the Class D Note Rate); plus (iii) the Class D Undrawn Fee with respect to each Class D Investor Group for such Payment Date; plus (iv) the Class D Program Fee with respect to each Class D Investor Group for such Payment Date; plus (v) the Class D CP True-Up Payment Amounts, if any, owing to each Class D Noteholder on such Payment Date.

"Class D MTM/DT Advance Rate Adjustment" means, as of any date of determination,

(a) with respect to the Series 2013-A Eligible Investment Grade Non- Program Vehicle Amount, a percentage equal to the product of (i) the Series 2013-A Failure Percentage as of such date and (ii) the Class D Concentration Adjusted Advance Rate with respect to the Series 2013-A Eligible Investment Grade Non-Program Vehicle Amount, in each case as of such date;

(b) with respect to the Series 2013-A Eligible Non-Investment Grade Non- Program Vehicle Amount, a percentage equal to the product of (i) the Series 2013-A Failure Percentage as of such date and (ii) the Class D Concentration Adjusted Advance Rate with respect to the Series 2013-A Eligible Non-Investment Grade Non-Program Vehicle Amount, in each case as of such date; and

(c) with respect to any other Series 2013-A AAA Component, zero.

"Class D Non-Consenting Purchaser" has the meaning specified in Section 9.2(d)(i)(E).

"Class D Non-Defaulting Committed Note Purchaser" has the meaning specified in Section 2.2(d)(vii).

"Class D Non-Delayed Amount" means, with respect to any Class D Delayed Funding Purchaser and a Class D Advance for which the Class D Delayed Funding Purchaser delivered a Class D Delayed Funding Notice, an amount equal to the excess of such Class D Delayed Funding Purchaser's ratable portion of such Class D Advance over its Class D Delayed Amount in respect of such Class D Advance.

"Class D Note Rate" means, for any Series 2013-A Interest Period, the weighted average of the sum of (a) the weighted average (by outstanding principal balance) of the Class D CP Rates applicable to the Class D CP Tranche, (b) the Eurodollar Rate (Reserve Adjusted) applicable to the Class D Eurodollar Tranche and (c) the Base Rate applicable to the Class D Base Rate Tranche, in each case, for such Series 2013-A Interest Period; provided, however, that the Class D Note Rate will in no event be higher than the maximum rate permitted by applicable law.

"Class D Note Repurchase Amount" has the meaning specified in Section 11.1. "Class D Noteholder" means each Person in whose name a Class D

Note is

registered in the Note Register.

"Class D Notes" means any one of the Series 2013-A Variable Funding Rental Car Asset Backed Notes, Class D, executed by HVF II and authenticated by or on behalf of the Trustee, substantially in the form of Exhibit A-4 hereto.

"Class D Participants" has the meaning specified in Section 9.3(d)(iv). "Class D Permitted Delayed Amount" is defined in Section 2.2(d)(v)(A).

"Class D Permitted Required Non-Delayed Percentage" means, 10% or 25%.

"Class D Potential Terminated Purchaser" has the meaning specified in Section 9.2(d)(i).

"Class D Principal Amount" means, when used with respect to any date, an amount equal to the sum of the Class D Investor Group Principal Amount as of such date with respect to each Class D Investor Group as of such date; provided that, during the Series 2013-A Revolving Period, for purposes of determining whether or not the Requisite Indenture Investors, Requisite Group I Investors or Series 2013-A Required Noteholders have given any consent, waiver, direction or instruction, the Class D Principal Amount held by each Class D Noteholder shall be deemed to include, without double counting, such Class D Noteholder's undrawn portion of the "Class D Maximum Investor Group Principal Amount" (*i.e.*, the unutilized purchase commitments with respect to the Class D Notes under this Series 2013-A Supplement) for such Class D Noteholder's Class D Investor Group.

"Class D Program Fee" means, with respect to each Payment Date and each Class D Investor Group, an amount equal to the sum with respect to each day in the related Series 2013-A Interest Period of the product of:

(a) the Class D Program Fee Rate for such Class D Investor Group (or, if applicable, Class D Program Fee Rate for the related Class D Conduit Investor and Class D Committed Note Purchaser in such Class D Investor Group, respectively, if each of such Class D Conduit Investor and Class D Committed Note Purchaser is funding a portion of such Class D Investor Group's Class D Investor Group Principal Amount) for such day, and

(b) the Class D Investor Group Principal Amount for such Class D Investor Group (or, if applicable, the portion of the Class D Investor Group Principal Amount for the related Class D Conduit Investor and Class D Committed Note Purchaser in such Class D Investor Group, respectively, if each of such Class D Conduit Investor and Class D Committed Note Purchaser is funding a portion of such Class D Investor Group's Class D Investor Group Principal Amount) for such day (after giving effect to all Class D Advances and Class D Decreases on such day), and

(c) 1/360.

"Class D Program Fee Rate" has the meaning specified in the Class D Fee Letter. "Class D Program Support Agreement" means any agreement

entered into by any

Class D Program Support Provider in respect of any Class D Commercial Paper and/or Class D Note providing for the issuance of one or more letters of credit for the account of a Class D Committed Note Purchaser or a Class D Conduit Investor, the issuance of one or more insurance policies for which a Class D Committed Note Purchaser or a Class D Conduit Investor is obligated to reimburse the applicable Class D Program Support Provider for any drawings thereunder, the sale by a Class D Committed Note Purchaser or a Class D Conduit Investor to any Class D Program Support Provider of the Class D Notes (or portions thereof or interests therein) and/or the making of loans and/or other extensions of credit to a Class D Committed Note Purchaser or a Class D Conduit Investor in connection with such Class D Conduit Investor's securitization program, together with any letter of credit, insurance policy or other instrument issued thereunder or guaranty thereof (but excluding any discretionary advance facility provided by a Class D Committed Note Purchaser).

"Class D Program Support Provider" means any financial institutions and any other or additional Person now or hereafter extending credit or having a commitment to extend credit to or for the account of, and/or agreeing to make purchases from, a Class D Committed Note Purchaser or a Class D Conduit Investor in respect of such Class D Committed Note Purchaser's or Class D Conduit Investor's Class D Commercial Paper and/or Class D Note, and/or agreeing to issue a letter of credit or insurance policy or

other instrument to support any obligations arising under or in connection with such Class D Conduit Investor's securitization program as it relates to any Class D Commercial Paper issued by such Class D Conduit Investor, in each case pursuant to a Class D Program Support Agreement and any guarantor of any such person; provided that, no Disqualified Party shall be a "Class D Program Support Provider" without the prior written consent of an Authorized Officer of HVF II, which consent may be withheld for any reason in HVF II's sole and absolute discretion.

"Class D Replacement Purchaser" has the meaning specified in Section 9.2(d)(i). "Class D Required Non-Delayed Amount" means, with respect to a

Class D

Delayed Funding Purchaser and a proposed Class D Advance, the excess, if any, of (a) the Class D Required Non-Delayed Percentage of such Class D Delayed Funding Purchaser's Class D Maximum Investor Group Principal Amount as of the date of such proposed Class D Advance over (b) with respect to each previously Class D Designated Delayed Advance of such Class D Delayed Funding Purchaser with respect to which the related Class D Advance occurred during the 35 days preceding the date of such proposed Class D Advance, if any, the sum of, with respect to each such previously Class D Designated Delayed Advance for which the related Class D Delayed Funding Date will not have occurred on or prior to the date of such proposed Class D Advance, the Class D Non-Delayed Amount with respect to each such previously Class D Designated Delayed Advance.

"Class D Required Non-Delayed Percentage" means, as of the Series 2013-A Restatement Effective Date, 10%, and as of any date thereafter, the Class D Permitted Required Non-Delayed Percentage most recently specified in a written notice delivered by HVF II to the Administrative Agent, each Class D Funding Agent, each Class D Committed Note Purchaser and each Class D Conduit Investor at least 35 days prior to the effective date specified therein.

"Class D Second Delayed Funding Notice" is defined in Section 2.2(d)(v)(C). "Class D Second Delayed Funding Notice Amount" has the meaning

specified in

Section 2.2(d)(v)(C).

"Class D Second Permitted Delayed Amount" is defined in Section 2.2(d)(v)(C).

"Class D Series 2013-B Addendum" means a "Class D Addendum" under and as defined in the Series 2013-B Supplement.

"Class D Series 2013-B Additional Investor Group" means a "Class D Additional Investor Group" under and as defined in the Series 2013-B Supplement.

"Class D Series 2013-B Commitment Percentage" means "Class D Commitment Percentage" under and as defined in the Series 2013-B Supplement.

"Class D Series 2013-B Investor Group" means a "Class D Investor Group" under and as defined in the Series 2013-B Supplement.

"Class D Series 2013-B Investor Group Principal Amount" means "Class D Investor Group Principal Amount" under and as defined in the Series 2013-B Supplement.

"Class D Series 2013-B Maximum Principal Amount" means the "Class D Maximum Principal Amount" under and as defined in the Series 2013-B Supplement.

"Class D Series 2013-B Notes" means the "Class D Notes" under and as defined in the Series 2013-B Supplement.

"Class D Series 2013-B Potential Terminated Purchaser" means a "Class D Potential Terminated Purchaser" under and as defined in the Series 2013-B Supplement.

"Class D Terminated Purchaser" has the meaning specified in Section 9.2(d)(i). "Class D Transferee" has the meaning specified in Section 9.3(d)(v).

"Class D Undrawn Fee" means:

(a) with respect to each Payment Date on or prior to the Series 2013-A Commitment Termination Date and each Class D Investor Group, an amount equal to the sum with respect to each day in the Series 2013-A Interest Period of the product of:

(i) the Class D Undrawn Fee Rate for such Class D Investor Group for such day, and

(ii) the excess, if any, of (i) the Class D Maximum Investor Group Principal Amount for the related Class D Investor Group over (ii) the Class D Investor Group Principal Amount for the related Class D Investor Group (after giving effect to all Class D Advances and Class D Decreases on such day), in each case for such day, and

(iii) 1/360, and

(b) with respect to each Payment Date following the Series 2013-A Commitment Termination Date, zero.

"Class D Undrawn Fee Rate" has the meaning specified in the Class D Fee Letter.

"Class D Up-Front Fee" for each Class D Committed Note Purchaser has the meaning specified in the Class D Fee Letter, if any, for such Class D Committed Note Purchaser.

"Class D Voluntary Decrease" has the meaning specified in Section 2.3(c)(iv). "Class D Voluntary Decrease Amount" has the meaning specified in Section 2.3(c)(iv).

"Class RR Acquiring Committed Note Purchaser" has the meaning specified in Section 9.3(e)(i).

"Class RR Additional Series 2013-A Notes" has the meaning specified in Section 2.1(d)(v).

"Class RR Adjusted Advance Rate" means, as of any date of determination, with respect to any Series 2013-A AAA Select Component, a percentage equal to the greater of:

(a)

(i) the Class RR Baseline Advance Rate with respect to such Series 2013-A AAA Select Component as of such date, minus

(ii) the Class RR Concentration Excess Advance Rate Adjustment as of such date, if any, with respect to such Series 2013-A AAA Select Component, minus

(iii) the Class RR MTM/DT Advance Rate Adjustment as of such date, if any, with respect to such Series 2013-A AAA Select Component; and

(b) zero.

"Class RR Advance" has the meaning specified in Section 2.2(e)(i).

"Class RR Advance Request" means, with respect to any Class RR Advance requested by HVF II, an advance request substantially in the form of Exhibit J-3 hereto with respect to such Class RR Advance.

"Class RR Asset Coverage Threshold Amount" means, as of any date of determination, an amount equal to the Series 2013-A Adjusted Principal Amount divided by the Class RR Blended Advance Rate, in each case as of such date.

"Class RR Assignment and Assumption Agreement" has the meaning specified in Section 9.3(e)(i).

"Class RR Baseline Advance Rate" means, with respect to each Series 2013-A AAA Select Component, the percentage set forth opposite such Series 2013-A AAA Select Component in the following table:

Series 2013-A AAA Component	Class RR Baseline Advance Rate
Series 2013-A Eligible Investment Grade Program Vehicle Amount	92.00%
Series 2013-A Eligible Investment Grade Program Receivable Amount	92.00%
Series 2013-A Eligible Non-Investment Grade Program Vehicle Amount	90.00%
Series 2013-A Eligible Non-Investment Grade (High) Program Receivable Amount	90.00%
Series 2013-A Eligible Non-Investment Grade (Low) Program Receivable Amount	0.00%
Series 2013-A Eligible Investment Grade Non-Program Vehicle Amount	90.00%
Series 2013-A Eligible Non-Investment Grade Non-Program Vehicle Amount	90.00%
Group I Cash Amount	100%
Series 2013-A Remainder AAA Amount	0.00%

"Class RR Blended Advance Rate" means, as of any date of determination, the percentage equivalent of a fraction, the numerator of which is the Class RR Blended Advance Rate Weighting Numerator and the denominator of which is the Series 2013-A Blended Advance Rate Weighting Denominator, in each case as of such date.

"Class RR Blended Advance Rate Weighting Numerator" means, as of any date of determination, an amount equal to the sum of an amount with respect to each Series 2013-A AAA Select Component equal to the product of such Series 2013-A AAA Select Component and the Class RR Adjusted Advance Rate with respect to such Series 2013-A AAA Select Component, in each case as of such date.

"Class RR Commitment" means, the obligation of the Class RR Committed Note Purchaser to fund Class RR Advances pursuant to Section 2.2(e) in an aggregate stated amount up to the Class RR Maximum Principal Amount.

"Class RR Committed Note Purchaser" has the meaning specified in the Preamble. "Class RR Concentration Adjusted Advance Rate" means as of

any date of

determination,

(i) with respect to the Series 2013-A Eligible Investment Grade Non- Program Vehicle Amount, the excess, if any, of the Class RR Baseline Advance Rate with respect to such Series 2013-A Eligible Investment Grade Non-Program Vehicle Amount over the Class RR Concentration Excess Advance Rate Adjustment with respect to such Series 2013-A Eligible Investment Grade Non-Program Vehicle Amount, in each case as of such date, and

(ii) with respect to the Series 2013-A Eligible Non-Investment Grade Non- Program Vehicle Amount, the excess, if any, of the Class RR Baseline Advance Rate with respect to such Series 2013-A Eligible Non-Investment Grade Non- Program Vehicle Amount over the Class RR Concentration Excess Advance Rate Adjustment with respect to such Series 2013-A Eligible Non-Investment Grade Non-Program Vehicle Amount, in each case as of such date.

"Class RR Concentration Excess Advance Rate Adjustment" means, with respect to any Series 2013-A AAA Select Component as of any date of determination, the lesser of:

(a) the percentage equivalent of a fraction, the numerator of which is (I) the product of (A) the portion of the Series 2013-A Concentration Excess Amount, if any, allocated to such Series 2013-A AAA Select Component by HVF II and
(B) the Class RR Baseline Advance Rate with respect to such Series 2013-A AAA Select Component, and the denominator of which is (II) such Series 2013-A AAA Select Component, in each case as of such date, and

(b) the Class RR Baseline Advance Rate with respect to such Series 2013- A AAA Select Component;

provided that, the portion of the Series 2013-A Concentration Excess Amount allocated pursuant to the preceding clause (a)(I)(A) shall not exceed the portion of such Series 2013-A AAA Select Component that was included in determining whether such Series 2013-A Concentration Excess Amount exists.

"Class RR Daily Interest Amount" means, for any day in a Series 2013-A Interest Period, an amount equal to the result of (a) the product of (i) the Class RR Note Rate for such Series 2013-A Interest Period and (ii) the Class RR Principal Amount as of the close of business on such date divided by (b) 360.

"Class RR Decrease" means a Class RR Mandatory Decrease or a Class RR Voluntary Decrease, as applicable.

"Class RR Deficiency Amount" has the meaning specified in Section 3.1(c)(ii). "Class RR Drawn Percentage" means, as of any date of determination,

a fraction

expressed as a percentage, the numerator of which is the Class RR Principal Amount and the denominator of which is the Class RR Maximum Principal Amount, in each case as of such date.

"Class RR Excess Principal Event" shall be deemed to have occurred if, on any date, the Class RR Principal Amount as of such date exceeds the Class RR Maximum Principal Amount as of such date.

"Class RR Funding Conditions" means, with respect to any Class RR Advance requested by HVF II pursuant to Section 2.2, the following shall be true and correct both immediately before and immediately after giving effect to such Class RR Advance, unless waived by the Class RR Noteholder:

(a) the representations and warranties of HVF II set out in Article V of the Base Indenture and Article VIII of the Group I Supplement and the representations and warranties of HVF II and the Group I Administrator set out in Article VI of this Series 2013-A Supplement and the representations and warranties of the Nominee set out in Article XII of the Nominee Agreement, in each case, shall be true and accurate as of the date of such Class RR Advance with the same effect as though made on that date (unless stated to relate solely to an earlier date, in which case such representations and warranties shall be true and correct as of such earlier date);

(b) the Class RR Committed Note Purchaser shall have received an executed Class RR Advance Request certifying as to the current Group I Aggregate Asset Amount, delivered in accordance with the provisions of Section 2.2;

(c) no Class RR Excess Principal Event is continuing;

(d) no Amortization Event or Potential Amortization Event, in each case with respect to the Series 2013-A Notes, exists;

(e) if such Class RR Advance is in connection with any issuance of Class RR Additional Notes or any Class RR Maximum Principal Increase, then the amount of such issuance or increase shall be equal to or greater than $2,500,000 and integral multiples of $100,000 in excess thereof; provided that, if such Class RR Advance is in connection with the reduction of the Class RR Series 2013-B Maximum Principal Amount to zero, then such Class RR Advance may be in an integral multiple of less than $100,000;

(f) the Series 2013-A Revolving Period is continuing;

(g) if the Group I Net Book Value of any vehicle owned by HVF is included in the calculation of the Series 2013-A Asset Amount as of such date (on a pro forma basis after giving effect to the application of such Class RR Advance on such date), then the representations and warranties of HVF set out in Article VIII of the HVF Series 2013-G1 Supplement shall be true and accurate as of the date of such Class RR Advance with the same effect as though made on that date (unless stated to relate solely to an earlier date, in which case such representations and warranties shall be true and correct as of such earlier date);

(h) if the Group I Net Book Value of any vehicle owned by any Group I Leasing Company (other than HVF) is included in the calculation of the Series

2013-A Asset Amount as of such date (on a pro forma basis after giving effect to the application of such Class RR Advance on such date), then the representations

and warranties of such Group I Leasing Company set out in the Group I Leasing Company Related Documents with respect to such Group I Leasing Company shall be true and accurate as of the date of such Class RR Advance with the same effect as though made on that date (unless stated to relate solely to an earlier date, in which case such representations and warranties shall be true and correct as of such earlier date);

(i) if such Class RR Advance is being made during the RCFC Nominee Non-Qualified Period, then the representations and warranties of RCFC set out in Article XII of the RCFC Nominee Agreement shall be true and accurate as of the date of such Class RR Advance with the same effect as though made on that date (unless stated to relate solely to an earlier date, in which case such representations and warranties shall be true and correct as of such earlier date); and

(j) if (i) such Class RR Advance is being made on or after the RCFC Nominee Qualification Date and (ii) the Group I Aggregate Asset Coverage Threshold Amount as of such date is greater than the Group I Aggregate Asset Amount as of such date (excluding from the Group I Aggregate Asset Amount the Group I Net Book Value of all Group I Eligible Vehicles the Certificates of Title for which are then titled in the name of RCFC), then the representations and warranties of RCFC set out in Article XII of the RCFC Nominee Agreement shall be true and accurate as of the date of such Class RR Advance with the same effect as though made on that date (unless stated to relate solely to an earlier date, in which case such representations and warranties shall be true and correct as of such earlier date).

"Class RR Initial Advance Amount" means, with respect to the Class RR Noteholder, the amount specified as such on Schedule VII hereto with respect to the Class RR Noteholder.

"Class RR Initial Principal Amount" means, with respect to the Class RR Committed Note Purchaser, the amount set forth and specified as such opposite the name of the Class RR Committed Note Purchaser on Schedule VII hereto.

"Class RR Mandatory Decrease" has the meaning specified in Section 2.3(b)(v). "Class RR Mandatory Decrease Amount" has the meaning specified

in Section

2.3(b)(v).

"Class RR Maximum Principal Amount" means $200,000,000; provided that such amount may be (i) reduced at any time and from time to time by HVF II upon notice to each Series 2013-A Noteholder, the Administrative Agent, each Conduit Investor and each Committed Note Purchaser in accordance with the terms of this Series 2013-A Supplement, or (ii) increased at any time and from time to time upon (a) the

effective date for any Class RR Maximum Principal Increase, or (b) any reduction of the Class RR Series 2013-B Maximum Principal Amount effected pursuant to Section 2.5(b)(v) of the Series 2013-B Supplement in accordance with Section 2.1(i)(v).

"Class RR Maximum Principal Increase" has the meaning specified in Section 2.1(c)(v).

"Class RR Maximum Principal Increase Addendum" means an addendum substantially in the form of Exhibit M-5.

"Class RR Maximum Principal Increase Amount" means, with respect to each Class RR Maximum Principal Increase, on the effective date of any Class RR Maximum Principal Increase, the amount scheduled to be advanced by the Class RR Committed Note Purchaser on such effective date, which amount may not exceed the product of (a) the Class RR Drawn Percentage (immediately prior to the effectiveness of such Class RR Maximum Principal Increase) and (b) the amount of such Class RR Maximum Principal Increase.

"Class RR Monthly Default Interest Amount" means, with respect to any Payment Date, an amount equal to the sum of (i) an amount equal to the product of (x) 2.0%, (y) the result of (a) the sum of the Class RR Principal Amount as of each day during the related Series 2013-A Interest Period (after giving effect to any increases or decreases to the Class RR Principal Amount on such day) during which an Amortization Event with respect to the Series 2013-A Notes has occurred and is continuing divided by (b) the actual number of days in the related Series 2013-A Interest Period during which an Amortization Event with respect to the Series 2013-A Notes has occurred and is continuing, and (z) the result of (a) the actual number of days in the related Series 2013- A Interest Period during which an Amortization Event with respect to the Series 2013-A Notes has occurred and is continuing divided by (b) 360 plus (ii) all previously due and unpaid amounts described in clause (i) with respect to prior Series 2013-A Interest Periods (together with interest on such unpaid amounts required to be paid in this clause (ii) at the rate specified in clause (i)).

"Class RR Monthly Interest Amount" means, with respect to any Payment Date, an amount equal to the sum of: (i) the Class RR Daily Interest Amount for each day in the Series 2013-A Interest Period ending on the Determination Date related to such Payment Date; plus (ii) all previously due and unpaid amounts described in clause (i) with respect to prior Series 2013-A Interest Periods (together with interest on such unpaid amounts required to be paid in this clause (ii) at the Class RR Note Rate); plus (iii) the Class RR Undrawn Fee for such Payment Date; plus (iv) the Class RR Program Fee for such Payment Date.

"Class RR MTM/DT Advance Rate Adjustment" means, as of any date of determination,

(a) with respect to the Series 2013-A Eligible Investment Grade Non- Program Vehicle Amount, a percentage equal to the product of (i) the Series

2013-A Failure Percentage as of such date and (ii) the Class RR Concentration Adjusted Advance Rate with respect to the Series 2013-A Eligible Investment Grade Non-Program Vehicle Amount, in each case as of such date;

(b) with respect to the Series 2013-A Eligible Non-Investment Grade Non- Program Vehicle Amount, a percentage equal to the product of (i) the Series
2013-A Failure Percentage as of such date and (ii) the Class RR Concentration Adjusted Advance Rate with respect to the Series 2013-A Eligible Non- Investment Grade Non-Program Vehicle Amount, in each case as of such date; and

(c) with respect to any other Series 2013-A AAA Component, zero.

"Class RR Note Rate" means, for any Series 2013-A Interest Period, the Class A Note Rate with respect to such Series 2013-A Interest Period.

"Class RR Noteholder" means the Person in whose name the Class RR Note is registered in the Note Register.

"Class RR Notes" means any one of the Series 2013-A Variable Funding Rental Car Asset Backed Notes, Class RR, executed by HVF II and authenticated by or on behalf of the Trustee, substantially in the form of Exhibit A-5 hereto.

"Class RR Principal Amount" means, as of any date of determination, the result of: (i) the Class RR Initial Principal Amount, plus (ii) the Class RR Maximum Principal Increase Amount with respect to each Class RR Maximum Principal Increase, if any, on or prior to such date, plus (iii) the principal amount of the portion of all Class RR Advances funded on or prior to such date (excluding, for the avoidance of doubt, any Class RR Initial Advance Amount from the calculation of such Class RR Advances), minus (iv) the amount of principal payments (whether pursuant to a Class RR Decrease, a redemption or otherwise) made to the Class RR Committed Note Purchaser pursuant to this Series 2013-A Supplement on or prior to such date, plus (v) the amount of principal payments recovered from the Class RR Committed Note Purchaser by a trustee as a preference payment in a bankruptcy proceeding of HVF II or otherwise on or prior to such date.

"Class RR Program Fee" means, with respect to each Payment Date, an amount equal to the sum with respect to each day in the related Series 2013-A Interest Period of the product of:

(a) the Class RR Program Fee Rate for such day, and

(b) the Class RR Principal Amount for such day (after giving effect to all Class RR Advances and Class RR Decreases on such day), and

(c) 1/360.

"Class RR Program Fee Letter" means that certain fee letter, dated as of the Series 2013-A Restatement Effective Date, by and between the Class RR Committed Note Purchaser and HVF II setting forth the definition of Class RR Program Fee Rate and the definition of Class RR Undrawn Fee Rate.

"Class RR Program Fee Rate" has the meaning specified in the Class RR Program Fee Letter.

"Class RR Series 2013-B Maximum Principal Amount" means the "Class RR Maximum Principal Amount" under and as defined in the Series 2013-B Supplement.

"Class RR Series 2013-B Notes" means the "Class RR Notes" under and as defined in the Series 2013-B Supplement.

"Class RR Transferee" has the meaning specified in Section 9.3(e)(ii). "Class RR Undrawn Fee" means:

(a) with respect to each Payment Date on or prior to the Series 2013-A Commitment Termination Date, an amount equal to the sum with respect to each day in the Series 2013-A Interest Period of the product of:

(i) the Class RR Undrawn Fee Rate for such day, and

(ii) the excess, if any, of (i) the Class RR Maximum Principal Amount over (ii) the Class RR Principal Amount (after giving effect to all Class RR Advances and Class RR Decreases on such day), in each case for such day, and

(iii) 1/360, and

(b) with respect to each Payment Date following the Series 2013-A Commitment Termination Date, zero.

"Class RR Undrawn Fee Rate" has the meaning specified in the Class RR Program Fee Letter.

"Class RR Voluntary Decrease" has the meaning specified in Section 2.3(c)(v). "Class RR Voluntary Decrease Amount" has the meaning specified in Section 2.3(c)(v).

"Committed Note Purchaser" has the meaning specified in the Preamble.

"Conduit Investors" has the meaning specified in the Preamble.

"Confidential Information" means information that Hertz or any Affiliate thereof (or any successor to any such Person in any capacity) furnishes to a Committed Note Purchaser, a Conduit Investor, a Funding Agent or the Administrative Agent, but does not include any such information (i) that is or becomes generally available to the public other than as a result of a disclosure by a Committed Note Purchaser, a Conduit Investor, a Funding Agent or the Administrative Agent or other Person to which a Committed Note Purchaser, a Conduit Investor, a Funding Agent or the Administrative Agent delivered such information, (ii) that was in the possession of a Committed Note Purchaser, a Conduit Investor, a Funding Agent or the Administrative Agent prior to its being furnished to such Committed Note Purchaser, such Conduit Investor, such Funding Agent or the Administrative Agent by Hertz or any Affiliate thereof; provided that, there exists no obligation of any such Person to keep such information confidential, or (iii) that is or becomes available to a Committed Note Purchaser, a Conduit Investor, a Funding Agent or the Administrative Agent from a source other than Hertz or an Affiliate thereof; provided that, such source is not (1) known, or would not reasonably be expected to be known, to a Committed Note Purchaser, a Conduit Investor, a Funding Agent or the Administrative Agent to be bound by a confidentiality agreement with Hertz or any Affiliate thereof, as the case may be, or (2) known, or would not reasonably be expected to be known, to a Committed Note Purchaser, a Conduit Investor, a Funding Agent or the Administrative Agent to be otherwise prohibited from transmitting the information by a contractual, legal or fiduciary obligation.

"Corresponding DBRS Rating" means, for each Equivalent Rating Agency Rating for any Person, the DBRS rating designation corresponding to the row in which such Equivalent Rating Agency Rating appears in the table set forth below.

Moody's	S&P	Fitch	DBRS
Aaa	AAA	AAA	AAA
Aa1	AA+	AA+	AA(H)
Aa2	AA	AA	AA
Aa3	AA-	AA-	AA(L)
A1	A+	A+	A(H)
A2	A	A	A
A3	A-	A-	A(L)
Baa1	BBB+	BBB+	BBB(H)
Baa2	BBB	BBB	BBB
Baa3	BBB-	BBB-	BBB(L)
Ba1	BB+	BB+	BB(H)
Ba2	BB	BB	BB
Ba3	BB-	BB-	BB(L)
B1	B+	B+	B-High
B2	B	B	B
B3	B-	B-	B(L)
Caa1	CCC+	CCC	CCC(H)
Caa2	CCC	CC	CCC
Caa3	CCC-	C	CCC(L)

"Covered Liabilities" has the meaning specified in Section 1.3. "Credit Support Annex" has the meaning specified in Section 4.4(c).

"CRR" means Regulation (EU) No. 575/2013 of the European Parliament and of the Council (as the same may be amended from time to time).

"CRR Retention Requirements" means Part Five of the CRR as amended from time to time and including any guidance or any technical standards published in relation thereto, provided that any reference to the CRR Retention Requirements shall be deemed to include any successor or replacement provisions to Part Five of the CRR.

"DBRS Equivalent Rating" means, with respect to any date and any Person with respect to whom DBRS does not maintain a public Relevant DBRS Rating as of such date; (a) if such Person has an Equivalent Rating Agency Rating from three of the Equivalent Rating Agencies as of such date, then the median of the Corresponding DBRS Ratings for such Person as of such date; (b) if such Person has Equivalent Rating Agency Ratings from only two of the Equivalent Rating Agencies as of such date, then the lower Corresponding DBRS Rating for such Person as of such date; and (c)) if such Person has an Equivalent Rating Agency Rating from only one of the Equivalent Rating Agencies as of such date, then the Corresponding DBRS Rating for such Person as of such date.

"DBRS Trigger Required Ratings" means, with respect to any entity, rating requirements that are satisfied if such entity has a long-term rating of at least "BBB" by DBRS (or, if such entity is not rated by DBRS, "Baa2" by Moody's or "BBB" by S&P).

"Demand Notice" has the meaning specified in Section 5.5(c). "Determination Date" means the date five (5) Business Days prior to each

Payment Date.

"Disposition Proceeds" means, with respect to each Group I/II Non-Program Vehicle, the net proceeds from the sale or disposition of such Group I/II Eligible Vehicle to any Person (other than any portion of such proceeds payable by the Group I/II Lessee thereof pursuant to any Group I/II Lease).

"Disqualified Party" means (i) any Person engaged in the business of renting, leasing, financing or disposing of motor vehicles or equipment operating under the name "Advantage", "Alamo", "Amerco", "AutoNation", "Avis", "Budget", "CarMax", "Courier Car Rentals", "Edge Auto Rental", "Enterprise", "EuropCar", "Ford", "Fox", "Google", "Lyft", "Midway Fleet Leasing", "National", "Payless", "Red Dog Rental Services", "Silvercar", "Triangle", "Uber", "Vanguard", "ZipCar", "Angel Aerial", "Studio Services"; "Sixt", "Penske", "Sunbelt Rentals", "United Rentals", "ARI", "LeasePlan", "PHH", "U-Haul", "Virgin" or "Wheels" and (ii) any other Person that HVF II reasonably determines to be a competitor of HVF II or any of its Affiliates, who has been identified in a written notice delivered to the Administrative Agent, each

Funding Agent, each Committed Note Purchaser and each Conduit Investor and (iii) any Affiliate of any of the foregoing.

"Downgrade Withdrawal Amount" has the meaning specified in Section 5.7(b). "EEA Financial Institution" means (a) any credit institution or

investment firm

established in any EEA Member Country which is subject to the supervision of an EEA Resolution Authority, (b) any entity established in an EEA Member Country which is a parent of an institution described in clause (a) of this definition and is subject to the

supervision of an EEA Resolution Authority, or (c) any financial institution established in an EEA Member Country which is a Subsidiary of an institution described in clauses (a) or (b) of this definition and is subject to consolidated supervision of an EEA Resolution Authority with its parent.

"EEA Member Country" means any of the member states of the European Union, Iceland, Liechtenstein and Norway.

"EEA Resolution Authority" means any public administrative authority or any person entrusted with public administrative authority of any EEA Member Country (including any delegee) having responsibility for the resolution of any EEA Financial Institution.

"Election Period" has the meaning specified in Section 2.6(b).

"Eligible Interest Rate Cap Provider" means a counterparty to a Series 2013-A Interest Rate Cap that is a bank, other financial institution or Person that as of any date of determination satisfies the DBRS Trigger Required Ratings (or whose present and future obligations under its Series 2013-A Interest Rate Cap are guaranteed pursuant to a guarantee (in form and substance satisfactory to the Series 2013-A Rating Agencies and satisfying the other requirements set forth in the related Series 2013-A Interest Rate Cap) provided by a guarantor that satisfies the DBRS Trigger Required Ratings); provided that, as of the date of the acquisition, replacement or extension (whether in connection with an extension of the Series 2013-A Commitment Termination Date or otherwise) of any Series 2013-A Interest Rate Cap, the applicable counterparty satisfies the Initial Counterparty Required Ratings (or such counterparty's present and future obligations under its Series 2013-A Interest Rate Cap are guaranteed pursuant to a guarantee (in form and substance satisfactory to the Series 2013-A Rating Agencies and satisfying the other requirements set forth in the related Series 2013-A Interest Rate Cap) provided by a guarantor that satisfies the Initial Counterparty Required Ratings).

"Equivalent Rating Agency" means each of Fitch, Moody's and S&P. "Equivalent Rating Agency Rating" means, with respect to any Equivalent

Rating

Agency and any Person as of any date of determination, the Relevant Rating by such Equivalent Rating Agency with respect to such Person as of such date.

"EU Bail-In Legislation Schedule" means the EU Bail-In Legislation Schedule published by the Loan Market Association (or any successor person), as in effect from time to time.

"Eurodollar Advance" means, a Class A Advance, Class B Advance, Class C Advance or Class D Advance that bears interest at all times during the Eurodollar Interest Period applicable thereto at a fixed rate of interest determined by reference to the Eurodollar Rate (Reserve Adjusted).

"Eurodollar Interest Period" means, with respect to any Eurodollar Advance, (a) initially, the period commencing on and including the date of such Eurodollar Advance

and ending on but excluding the next Payment Date and (b) for each period thereafter, the period commencing on and including the Payment Date on which the immediately preceding Eurodollar Interest Period ended and ending on but excluding the next Payment Date; provided, however, that no Eurodollar Interest Period may end subsequent to the Legal Final Payment Date.

"Eurodollar Rate" means, the greater of (i) 0 and (ii) the rate per annum determined by the Administrative Agent at approximately 11:00 a.m. (London time) on the date that is one (1) Business Day prior to the beginning of the relevant Eurodollar Interest Period by reference to the Screen Rate for a period equal to such Eurodollar Interest Period; provided that, to the extent that an interest rate is not ascertainable pursuant to the foregoing provisions of this definition, the "Eurodollar Rate" shall be the interest rate per annum determined by the Administrative Agent to be the rate per annum at which deposits in Dollars are offered by the Reference Lender in London to prime banks in the London interbank market at or about 11:00 a.m. (London time) one (1) Business Day before the first day of such Eurodollar Interest Period in an amount substantially equal to the amount of the Eurodollar Advances to be outstanding during such Eurodollar Interest Period and for a period equal to such Eurodollar Interest Period. In respect of any Eurodollar Interest Period that is not thirty (30) days in duration, the Eurodollar Rate shall be determined through the use of straight-line interpolation by reference to two rates calculated in accordance with the preceding sentence, one of which shall be determined as if the maturity of the Dollar deposits referred to therein were the period of time for which rates are available next shorter than the Eurodollar Interest Period and the other of which shall be determined as if such maturity were the period of time for which rates are available next longer than the Eurodollar Interest Period; provided that, if a Eurodollar Interest Period is less than or equal to seven days, the Eurodollar Rate shall be determined by reference to a rate calculated in accordance with the preceding sentence as if the maturity of the Dollar deposits referred to therein were a period of time equal to seven days. Notwithstanding anything to the contrary in the preceding provisions of this definition or in the Series 2013-A Supplement, if the Administrative Agent fails to notify HVF II and the Group I Administrator of the applicable Eurodollar Rate (Reserve Adjusted) by 11:00 a.m. (New York City time) on the first day of each Eurodollar Interest Period in accordance with Section 3.1(b)(ii) of the Series 2013-A Supplement, then the Eurodollar Rate with respect to such Eurodollar Interest Period shall be the London Interbank Offered Rate appearing on the BBA Libor

Rates Page at approximately 11:00 a.m. (London time) on the first day of such Eurodollar Interest Period as the rate for dollar deposits with a one-month maturity.

"Eurodollar Rate (Reserve Adjusted)" means, for any Eurodollar Interest Period, an interest rate per annum (rounded to the nearest 1/10,000th of 1%) determined pursuant to the following formula:

$$\text{Eurodollar Rate (Reserve Adjusted)} = \frac{\text{Eurodollar Rate}}{1.00 - \text{Eurodollar Reserve Percentage}}$$

The Eurodollar Rate (Reserve Adjusted) for any Eurodollar Interest Period for Eurodollar Advances will be determined by the related Administrative Agent on the basis of the Eurodollar Reserve Percentage in effect one (1) Business Day before the first day of such Eurodollar Interest Period. Notwithstanding anything to the contrary in the preceding provisions of this definition or in the Series 2013-A Supplement, if the Administrative Agent fails to notify HVF II and the Group I Administrator of the applicable Eurodollar Rate (Reserve Adjusted) by 11:00 a.m. (New York City time) on the first day of each Eurodollar Interest Period in accordance with Section 3.1(b)(ii) of this Series 2013-A Supplement, then the Eurodollar Rate (Reserve Adjusted) with respect to such Eurodollar Interest Period shall be determined by HVF II and on the basis of the Eurodollar Reserve Percentage in effect one (1) Business Day before the first day of such Eurodollar Interest Period.

"Eurodollar Reserve Percentage" means, for any Eurodollar Interest Period, the reserve percentage (expressed as a decimal) equal to the maximum aggregate reserve requirements (including all basic, emergency, supplemental, marginal and other reserves and taking into account any transitional adjustments or other scheduled changes in reserve requirements) specified under regulations issued from time to time by the F.R.S. Board and then applicable to assets or liabilities consisting of and including "Eurocurrency Liabilities," as currently defined in Regulation D of the F.R.S. Board, having a term approximately equal or comparable to such Eurodollar Interest Period.

"Excluded Liability" means any liability that is excluded under the Bail-In Legislation from the scope of any Bail-In Action including, without limitation, any liability excluded pursuant to Article 44 of the Directive 2014/59/EU of the European Parliament and of the Council of the European Union.

"Expected Final Payment Date" means the Series 2013-A Commitment Termination Date.

"Extension Length" has the meaning specified in Section 2.6(b).

"Federal Funds Rate" means for any period, a fluctuating interest rate per annum equal for each day during such period to the weighted average of the overnight federal funds rates as in Federal Reserve Board Statistical Release H.15(519) or any successor or substitute publication selected by the Administrative Agent (or, if such day is not a

Business Day, for the next preceding Business Day), or, if, for any reason, such rate is not available on any day, the rate determined, in the sole opinion of the Administrative Agent, to be the rate at which overnight federal funds are being offered in the national federal funds market at 9:00 a.m. (New York City time).

"Foreign Affected Person" has the meaning set forth in Section 3.8. "Funding Agent" has the meaning specified in the Preamble.

"Group I Back-Up Disposition Agent Agreement" means each of (i) the Series 2013-G1 Back-Up Disposition Agent Agreement and (ii) each other agreement between a Group I Lease Servicer in respect of a Group I Lease (other than the Group I HVF Lease) and a back-up disposition agent.

"Group I/II Eligible Vehicle" means any Group I Eligible Vehicle or any Group II Eligible Vehicle.

"Group I/II Final Base Rent" means (a) with respect to any Group I Eligible Vehicle, the Final Base Rent with respect to such Group I Eligible Vehicle and (b) with respect to any Group II Eligible Vehicle, the Group II Final Base Rent with respect to such Group II Eligible Vehicle.

"Group I/II Lease" means a Group I Lease or a Group II Lease, as applicable. "Group I/II Lessee" means a Group I Lessee or a Group II Lessee, as applicable. "Group I/II Net Book Value" means (a) with respect to any Group I Eligible Vehicle, the Group I Net Book Value with respect to such Group I Eligible Vehicle and (b) with respect to any Group II Eligible Vehicle, the Group II Net Book Value with respect to such Group II Eligible Vehicle.

"Group I/II Non-Program Vehicle" means any Group I Non-Program Vehicle or Group II Non-Program Vehicle.

"Group I/II Vehicle Operating Lease Commencement Date" means (a) with respect to any Group I Eligible Vehicle, the Group I Vehicle Operating Lease Commencement Date with respect to such Group I Eligible Vehicle and (b) with respect to any Group II Eligible Vehicle, the Group II Vehicle Operating Lease Commencement Date with respect to such Group II Eligible Vehicle.

"Group II Eligible Vehicle" has the meaning specified in the Group II Supplement. "Group II Final Base Rent" means "Final Base Rent" under and as defined in the Group II Supplement.

"Group II Indenture" means the Group II Supplement, together with the Base Indenture.

"Group II Lease" has the meaning specified in the Group II Supplement. "Group II Lessee" has the meaning specified in the Group II Supplement.

"Group II Non-Program Vehicle" has the meaning specified in the Group II Supplement.

"Group II Supplement" means that certain Group II Supplement to the Base Indenture, dated as of November 25, 2013, by and between HVF II and the Trustee.

"Group II Vehicle Operating Lease Commencement Date" has the meaning specified in the Group II Supplement.

"Hertz Investors" means Hertz Investors, Inc., and any successor in interest thereto.

"Hertz Senior Credit Facility Default" means the occurrence of an event that (i) results in all amounts under each of Hertz's Senior Credit Facilities becoming immediately due and payable and (ii) has not been waived by the lenders under each of Hertz's Senior Credit Facilities.

"Holdings" means Hertz Global Holdings, Inc., and any successor in interest thereto.

"HVF Series 2013-G1 Related Documents" means the "Series 2013-G1 Related Documents" as defined in the HVF Series 2013-G1 Supplement.

"Indemnified Liabilities" has the meaning specified in Section 11.4(b). "Indemnified Parties" has the meaning specified in Section 11.4(b).

"Initial Base Indenture" means the Base Indenture, dated as of November 25, 2013, between HVF II and the Trustee.

"Initial Counterparty Required Ratings" means, with respect to any entity, rating requirements that are satisfied if such entity has a long-term rating of at least "A" by DBRS (or, if such entity is not rated by DBRS, "A2" by Moody's or "A" by S&P).

"Initial Group I Indenture" means the Initial Group I Supplement, together with the Initial Base Indenture.

"Initial Group I Supplement" means the Group I Supplement, dated as of November 25, 2013, between HVF II and the Trustee.

"Initial Series 2013-A Supplement" has the meaning specified in the Recitals. "Interest Rate Cap Provider" means HVF II's counterparty under any Series 2013-A Interest Rate Cap.

"Lease Payment Deficit Notice" has the meaning specified in Section 5.9(b). "Legal Final Payment Date" means the one-year anniversary of the Expected Final Payment Date.

"Management Investors" means the collective reference to the officers, directors, employees and other members of the management of any Parent, Hertz or any of their respective Subsidiaries, or family members or relatives thereof, or trusts, partnerships or limited liability companies for the benefit of any of the foregoing, or any of their heirs, executors, successors and legal representatives, who at any particular date shall beneficially own or have the right to acquire, directly or indirectly, Capital Stock of Hertz or any Parent.

"Material Adverse Effect" means a material adverse effect on (a) the business, operations, property or condition (financial or otherwise) of Hertz and its Subsidiaries taken as a whole or (b) the validity or enforceability as to any of HVF, HVF II, the Nominee or HGI of any Series 2013-A Related Documents or the rights or remedies of the Administrative Agent, the Collateral Agent, the Trustee or the Series 2013-A Noteholders under the Series 2013-A Related Documents or with respect to the Series 2013-A Collateral, in each case taken as a whole.

"Monthly Blackbook Mark" means, with respect to any Group I Non-Program Vehicle, as of any date Blackbook obtains market values that it intends to return to HVF II (or the Group I Administrator on HVF II's behalf), the market value of such Group I Non-Program Vehicle for the model class and model year of such Group I Non-Program Vehicle based on the average equipment and the average mileage of each Group I Non- Program Vehicle of such model class and model year, as quoted in the Blackbook Guide most recently available as of such date.

"Monthly NADA Mark" means, with respect to any Group I Non-Program Vehicle, as of any date NADA obtains market values that it intends to return to HVF II (or the Group I Administrator on HVF II's behalf), the market value of such Group I Non-Program Vehicle for the model class and model year of such Group I Non-Program Vehicle based on the average equipment and the average mileage of each Group I Non- Program Vehicle of such model class and model year, as quoted in the NADA Guide most recently available as of such date.

"NADA Guide" means the National Automobile Dealers Association, Official Used Car Guide, Eastern Edition.

"Non-Extending Purchaser" has the meaning specified in Section 2.6(c). "Noteholder Statement AUP" has the meaning specified in Section 6 of Annex 2. "Official Body" has the meaning specified in the definition of "Change in Law". "Original Series 2013-A Closing Date" means November 25, 2013. "Outstanding" means with respect to the Series 2013-A Notes, all Series 2013-A Notes theretofore authenticated and delivered under the Group I Indenture, except (a) Series 2013-A Notes theretofore cancelled or delivered to the Registrar for cancellation,
(b) Series 2013-A Notes that have not been presented for payment but funds for the payment of which are on deposit in the Series 2013-A Distribution Account and are available for payment in full of such Series 2013-A Notes, and Series 2013-A Notes that are considered paid pursuant to Section 8.1 of the Group I Supplement, and (c) Series 2013-A Notes in exchange for or in lieu of other Series 2013-A Notes that have been authenticated and delivered pursuant to the Group I Indenture unless proof satisfactory to the Trustee is presented that any such Series 2013-A Notes are held by a purchaser for value.

"Parent" means any of Holdings, Hertz Investors, and any Other Parent, and any other Person that is a Subsidiary of Holdings, Hertz Investors or any Other Parent and of which Hertz is a Subsidiary. As used herein, "Other Parent" means a Person of which Hertz becomes a Subsidiary after the Series 2013-A Restatement Effective Date and that is designated by Hertz as an "Other Parent"; provided that, either (x) immediately after Hertz first becomes a Subsidiary of such Person, more than 50% of the Voting Stock of such Person shall be held by one or more Persons that held more than 50% of the Voting Stock of Hertz or a Parent of Hertz immediately prior to Hertz first becoming such Subsidiary or (y) such Person shall be deemed not to be an Other Parent for the purpose of determining whether a Change of Control shall have occurred by reason of Hertz first becoming a Subsidiary of such Person.

"Past Due Rent Payment" means, with respect to any Series 2013-A Lease Payment Deficit and any Group I Lessee, any payment of Rent or other amounts payable by such Group I Lessee under any Group I Lease with respect to which such Series 2013- A Lease Payment Deficit applied, which payment occurred on or prior to the fifth Business Day after the occurrence of such Series 2013-A Lease Payment Deficit and which payment is in satisfaction (in whole or in part) of such Series 2013-A Lease Payment Deficit.

"Past Due Rental Payments Priorities" means the priorities of payments set forth in Section 5.6.

"Patriot Act" has the meaning specified in Section 11.20.

"Permitted Holders" means any of the following: (i) any "person" (as such term is used in Sections 13(d) and 14(d) of the Exchange Act) whose status as a "beneficial owner" (as defined in Rules 13d-3 and 13d-5 under the Exchange Act) constitutes or results in a Change of Control that has been consented to by Series 2013-A Noteholders holding more than 66⅔% of the Series 2013-A Principal Amount, and any Affiliate thereof, (ii) the Management Investors, (iii) any "group" (as such term is used in Sections 13(d) and 14(d) of the Exchange Act) of which any of the Persons specified in clause (i) or (ii) above is a member (provided that (without giving effect to the existence of such "group" or any other "group") one or more of such Persons collectively have beneficial ownership, directly or indirectly, of more than 50% of the total voting power of the Voting Stock of Hertz or any Parent held by such "group"), and any other Person that is a member of such "group" and (iv) any Person acting in the capacity of an underwriter in connection with a public or private offering of Capital Stock of any Parent or Hertz.

"Permitted Investments" means negotiable instruments or securities, payable in Dollars, represented by instruments in bearer or registered or in book-entry form which evidence:

(i) obligations the full and timely payment of which are to be made by or is fully guaranteed by the United States of America other than financial contracts whose value depends on the values or indices of asset values;

(ii) demand deposits of, time deposits in, or certificates of deposit issued by, any depositary institution or trust company incorporated under the laws of the United States of America or any state thereof whose short-term debt is rated "P-1" by Moody's and "A-1+" by S&P and subject to supervision and examination by Federal or state banking or depositary institution authorities; provided, however, that at the earlier of (x) the time of the investment and (y) the time of the contractual commitment to invest therein, the certificates of deposit or short-term deposits, if any, or long-term unsecured debt obligations (other than such obligation whose rating is based on collateral or on the credit of a Person other than such institution or trust company) of such depositary institution or trust company shall have a credit rating from S&P of "A-1+" and a credit rating from Moody's of "P-1" in the case of certificates of deposit or short-term deposits, or a rating from S&P not lower than "AA" and a rating from Moody's not lower than "Aa2" in the case of long-term unsecured obligations;

(iii) commercial paper having, at the earlier of (x) the time of the investment and (y) the time of the contractual commitment to invest therein, a rating from S&P of "A-1+" and a rating from Moody's of "P-1";

(iv) bankers' acceptances issued by any depositary institution or trust company described in clause (ii) above;

(v) investments in money market funds rated "AAAm" by S&P and "Aaa-mf" by Moody's, or otherwise approved in writing by S&P or Moody's, as applicable;

(vi) Eurodollar time deposits having a credit rating from S&P of "A-1+" and a credit rating from Moody's of "P-1";

(vii) repurchase agreements involving any of the Permitted Investments described in clauses (i) and (vi) above and the certificates of deposit described in clause (ii) above which are entered into with a depository institution or trust company, having a commercial paper or short-term certificate of deposit rating of "A-1+" by S&P and "P-1" by Moody's; and

(viii) any other instruments or securities, if the Rating Agencies confirm in writing that the investment in such instruments or securities will not adversely affect the then-current ratings with respect to the Series 2013-A Notes.

"Preference Amount" means any amount previously paid by Hertz pursuant to the Series 2013-A Demand Note and distributed to the Series 2013-A Noteholders in respect of amounts owing under the Series 2013-A Notes that is recoverable or that has been recovered (and not subsequently repaid) as a voidable preference by the trustee in a bankruptcy proceeding of Hertz pursuant to the Bankruptcy Code in accordance with a final nonappealable order of a court having competent jurisdiction.

"Prime Rate" means with respect to each Investor Group, the rate announced by the related Reference Lender from time to time as its prime rate in the United States, such rate to change as and when such announced rate changes. The Prime Rate is not intended to be the lowest rate of interest charged by the Reference Lender in connection with extensions of credit to debtors.

"Principal Deficit Amount" means, on any date of determination, the excess, if any, of (a) the Class A/B/C/D Adjusted Principal Amount on such date over (b) the Series 2013-A Asset Amount on such date; provided, however, the Principal Deficit Amount on any date that is prior to the Legal Final Payment Date occurring during the period commencing on and including the date of the filing by Hertz of a petition for relief under Chapter 11 of the Bankruptcy Code to but excluding the date on which Hertz shall have resumed making all payments of Monthly Variable Rent required to be made by it under the Group I Leases, shall mean the excess, if any, of (x) the Class A/B/C/D Adjusted Principal Amount on such date over (y) the sum of (1) the Series 2013-A Asset Amount on such date and (2) the lesser of (a) the Series 2013-A Liquid Enhancement Amount on such date and (b) the Series 2013-A Required Liquid Enhancement Amount on such date.

"Prior Series 2013-A Note" means, (i) with respect to any Class A Funding Agent and the Class A Investor Group with respect thereto, the "Series 2013-A Note" (as defined in the Prior Series 2013-A Supplement or in the Initial Series 2013-A Supplement, as applicable) that was registered in the name of such Class A Funding Agent (in its capacity as a "Class A Funding Agent" under and as defined in the Prior Series 2013-A Supplement or the Initial Series 2013-A Supplement, as applicable), (ii) with respect to any Class B Funding Agent and the Class B Investor Group with respect thereto, the "Series 2013-A Note" (as defined in the Prior Series 2013-A Supplement or in the Initial Series 2013-A Supplement, as applicable) that was registered in the name of

such Class B Funding Agent (in its capacity as a "Class A Funding Agent" under and as defined in the Prior Series 2013-A Supplement or the Initial Series 2013-A Supplement, as applicable), (iii) with respect to any Class C Funding Agent and the Class C Investor Group with respect thereto, the "Series 2013-A Note" (as defined in the Prior Series 2013-A Supplement or in the Initial Series 2013-A Supplement, as applicable) that was registered in the name of such Class C Funding Agent (in its capacity as a "Class A
Funding Agent" under and as defined in the Prior Series 2013-A Supplement or the Initial Series 2013-A Supplement, as applicable), (iv) with respect to any Class D Funding Agent and the Class D Investor Group with respect thereto, the "Series 2013-A Note" (as defined in the Prior Series 2013-A Supplement) that was registered in the name of such Class D Funding Agent (in its capacity as "Class B Funding Agent" under and as defined in the Prior Series 2013-A Supplement"), and (v) with respect to the Class RR Committed Note Purchaser, the "Series 2013-A Note" (as defined in the Prior Series 2013-A Supplement) that was registered in the name of such Class RR Committed Note Purchaser (in its capacity as "Class C Committed Note Purchaser" under and as defined in the Prior Series 2013-A Supplement").

"Prior Series 2013-A Supplement" means the Second Amended and Restated Series 2013-A Supplement, dated as of December 3, 2015, by and among HVF II, Hertz, certain of the Class A Committed Note Purchasers, certain of the Class D Committed Note Purchasers (as "Class B Committed Note Purchasers" thereunder), certain of the Conduit Investors, certain of the Funding Agents, the Administrative Agent, the Trustee and the Securities Intermediary.

"Pro Rata Share" means, with respect to each Series 2013-A Letter of Credit issued by any Series 2013-A Letter of Credit Provider, as of any date, the fraction (expressed as a percentage) obtained by dividing (A) the available amount under such Series 2013-A Letter of Credit as of such date by (B) an amount equal to the aggregate available amount under all Series 2013-A Letters of Credit as of such date; provided, that solely for purposes of calculating the Pro Rata Share with respect to any Series 2013-A Letter of Credit Provider as of any date, if the related Series 2013-A Letter of Credit Provider has not complied with its obligation to pay the Trustee the amount of any draw under such Series 2013-A Letter of Credit made prior to such date, the available amount under such Series 2013-A Letter of Credit as of such date shall be treated as reduced (for calculation purposes only) by the amount of such unpaid demand and shall not be reinstated for purposes of such calculation unless and until the date as of which such Series 2013-A Letter of Credit Provider has paid such amount to the Trustee and been reimbursed by Hertz for such amount (provided that the foregoing calculation shall not in any manner reduce a Series 2013-A Letter of Credit Provider's actual liability in respect of any failure to pay any demand under any of its Series 2013-A Letters of Credit).

"Program Support Provider" means (a) with respect to any Class A Committed Note Purchaser or its related Class A Conduit Investor, its related Class A Program Support Provider, (b) with respect to any Class B Committed Note Purchaser or its related Class B Conduit Investor, its related Class B Program Support Provider, (c) with respect to any Class C Committed Note Purchaser or its related Class C Conduit Investor,

its related Class C Program Support Provider and (d) with respect to any Class D Committed Note Purchaser or its related Class D Conduit Investor, its related Class D Program Support Provider.

"Rating Agencies" means, with respect to the Series 2013-A Notes, DBRS and any other nationally recognized rating agency rating the Series 2013-A Notes at the request of HVF II.

"Reference Lender" means, with respect to each Investor Group, the related Funding Agent or if such Funding Agent does not have a prime rate, an Affiliate thereof designated by such Funding Agent.

"Related Month" means, with respect to any date of determination, the most recently ended calendar month as of such date.

"Relevant DBRS Rating" means, with respect to any Person as of any date of determination: (a) if such Person has both a long term issuer rating by DBRS and a senior unsecured rating by DBRS as of such date, then the higher of such two ratings as of such date and (b) if such Person has only one of a long term issuer rating by DBRS and a senior unsecured rating by DBRS as of such date, then such rating of such Person as of such date; provided that, if such Person does not have any of such ratings as of such date, then there shall be no Relevant DBRS Rating with respect to such Person as of such date.

"Relevant Fitch Rating" means, with respect to any Person, (a) if such Person has both a senior unsecured rating by Fitch and a long term issuer default rating by Fitch as

of such date, then the higher of such two ratings as of such date, (b) if such Person has only one of a senior unsecured rating by Fitch and a long term issuer default rating by Fitch as of such date, then such rating of such Person as of such date; provided that, if such Person does not have any of such ratings as of such date, then there shall be no Relevant Fitch Rating with respect to such Person as of such date.

"Relevant Moody's Rating" means, with respect to any Person as of any date of determination, the highest of: (a) if such Person has a long term rating by Moody's as of such date, then such rating as of such date, (b) if such Person has a senior unsecured rating by Moody's as of such date, then such rating as of such date and (c) if such Person has a long term corporate family rating by Moody's as of such date, then such rating as of such date; provided that, if such Person does not have any of such ratings as of such date, then there shall be no Relevant Moody's Rating with respect to such Person as of such date.

"Relevant Rating" means, with respect to any Equivalent Rating Agency and any Person as of any date of determination, (a) with respect to Moody's, the Relevant Moody's Rating with respect to such Person as of such date, (b) with respect to Fitch, the Relevant Fitch Rating with respect to such Person as of such date and (c) with respect to S&P, the Relevant S&P Rating with respect to such Person as of such date.

"Relevant S&P Rating" means, with respect to any Person as of any date of determination, the long term local issuer rating by S&P of such Person as of such date; provided that, if such Person does not have a long term local issuer rating by S&P as of such date, then there shall be no Relevant S&P Rating with respect to such Person as of such date.

"Reorganization Assets" has the meaning specified in the Senior Term Facility. "Required Controlling Class Series 2013-A Noteholders" means, as of

any date of

determination, (i) for so long as the Class A Notes are Outstanding, Class A Noteholders holding more than 50% of the Class A Principal Amount, (ii) if no Class A Notes are Outstanding as of such date of determination, then Class B Noteholders holding more than 50% of the Class B Principal Amount, (iii) if no Class A Notes or Class B Notes are Outstanding as of such date of determination, then Class C Noteholders holding more than 50% of the Class C Principal Amount, (iv) if no Class A Notes, Class B Notes or Class C Notes are Outstanding as of such date of determination and there are fewer than five Class D Investor Groups as of such date of determination, then Class D Noteholders holding 100% of the Class D Principal Amount, (v) if no Class A Notes, Class B Notes or Class C Notes are Outstanding as of such date of determination and there are five or more Class D Investor Groups as of such date of determination, then Class D Noteholders holding more than 50% of the Class D Principal Amount, and (vi) if no Class A Notes, Class B Notes, Class C Notes or Class D Notes are Outstanding as of such date of determination, then the Class RR Noteholder. The Required Controlling Class Series 2013-A Noteholders shall be the "Required Series Noteholders" with respect to the Series 2013-A Notes.

"Required Supermajority Controlling Class Series 2013-A Noteholders" means, as of any date of determination, (i) for so long as the Class A Notes are Outstanding, Class A Noteholders holding more than 66⅔% of the Class A Principal Amount, (ii) if no Class A Notes are Outstanding as of such date of determination, then Class B Noteholders holding more than 66⅔% of the Class B Principal Amount, (iii) if no Class A Notes or Class B Notes are Outstanding as of such date of determination, then Class C Noteholders holding more than 66⅔% of the Class C Principal Amount, (iv) if no Class A Notes, Class B Notes or Class C Notes are Outstanding as of such date of determination and there are fewer than five Class D Investor Groups as of such date of determination, then Class D Noteholders holding 100% of the Class D Principal Amount,
(v) if no Class A Notes, Class B Notes or Class C Notes are Outstanding and there are five or more Class D Investor Groups as of such date of determination, then Class D Noteholders holding more than 66⅔% of the Class D Principal Amount, and (vi) if no Class A Notes, Class B Notes, Class C Notes or Class D Notes are Outstanding, then the Class RR Noteholder.

"Required Unanimous Controlling Class Series 2013-A Noteholders" means (i) for so long as the Class A Notes are Outstanding, Class A Noteholders holding 100% of the Class A Principal Amount, (ii) if no Class A Notes are Outstanding, then Class B Noteholders holding 100% of the Class B Principal Amount, (iii) if no Class A Notes or

Class B Notes are Outstanding, then Class C Noteholders holding 100% of the Class C Principal Amount, (iv) if no Class A Notes, Class B Notes or Class C Notes are Outstanding, then Class D Noteholders holding 100% of the Class D Principal Amount and (v) if no Class A Notes, Class B Notes, Class C Notes or Class D Notes are Outstanding, then the Class RR Noteholder.

"Retention Requirements" means (i) the CRR Retention Requirements; (ii) the AIFMD Retention Requirements; (iii) the Solvency II Retention Requirements; (iii) any guidelines or related documents published from time to time in relation thereto by the European Banking Authority or the European Securities and Markets Authority (or successor agency or authority) and adopted by the European Commission; and (iv) to the extent informing the interpretation of clauses (i) and (ii) above, the guidelines and related documents previously published in relation to the preceding risk retention legislation by the European Banking Authority (and/or its predecessor, the Committee of European Banking Supervisors) which continues to apply to the provisions of Part 5 of the CRR.

"Screen Rate" means, in relation to LIBOR, the London interbank offered rate administered by the British Bankers Association or NYSE (or any other person which takes over the administration of that rate) for the relevant currency and period displayed on pages LIBOR01 or LIBOR02 of the Reuters screen (or any replacement Reuters page which displays that rate).

"Securities Intermediary" has the meaning specified in the Preamble.

"Senior Credit Facilities" means Hertz's (a) senior secured asset based revolving loan and term loan facility, provided under a credit agreement, dated as of June 30, 2016, among Hertz together with certain of Hertz's subsidiaries, as borrower, the several banks and financial institutions from time to time party thereto, as lenders, Barclays Bank PLC, as administrative agent and collateral agent, Credit Agricole Corporate and Investment Bank, as syndication agent, and Bank of America, N.A., Bank of Montreal, BNP Paribas, Citibank, N.A., Goldman Sachs Bank USA, JPMorgan Chase Bank, N.A. and Royal Bank of Canada, as co-documentation agents, and the other financial institutions party thereto from time to time (as has been and may be amended, amended and restated, supplemented or otherwise modified from time to time), and (b) any successor or replacement revolving credit or term loan facility or facilities to the senior secured asset based revolving loan and term loan facility described in clause (a).

"Senior Interest Waterfall Shortfall Amount" means, with respect to any Payment Date, the excess, if any, of (a) the sum of the amounts payable (without taking into account availability of funds) pursuant to Sections 5.3(a) through (d) (excluding any amounts payable pursuant to Section 5.3(d)(v)) on such Payment Date over (b) the sum of (i) the Series 2013-A Payment Date Available Interest Amount with respect to the Series 2013-A Interest Period ending on such Payment Date and (ii) the aggregate amount of all deposits into the Series 2013-A Interest Collection Account with proceeds of the Series 2013-A Reserve Account, each Series 2013-A Demand Note, each Series 2013-A Letter of Credit and each Series 2013-A L/C Cash Collateral Account, in each

case made since the immediately preceding Payment Date; provided that, the amount calculated pursuant to the preceding clause (b)(ii) shall be calculated on a pro forma basis and prior to giving effect to any withdrawals from the Series 2013-A Principal Collection Account for deposit into the Series 2013-A Interest Collection Account on such Payment Date.

"Series 2013-A AAA Component" means each of:

i. the Series 2013-A Eligible Investment Grade Program Vehicle Amount;

ii. the Series 2013-A Eligible Investment Grade Program Receivable Amount;

iii. the Series 2013-A Eligible Non-Investment Grade Program Vehicle Amount;

iv. the Series 2013-A Eligible Non-Investment Grade (High) Program Receivable Amount;

v. the Series 2013-A Eligible Non-Investment Grade (Low) Program Receivable Amount;

vi. the Series 2013-A Eligible Investment Grade Non-Program Vehicle Amount;

vii. the Series 2013-A Eligible Non-Investment Grade Non-Program Vehicle Amount;

viii. the Group I Cash Amount;

ix. the Group I Due and Unpaid Lease Payment Amount; and

x. the Series 2013-A Remainder AAA Amount.

"Series 2013-A AAA Select Component" means each Series 2013-A AAA Component other than the Group I Due and Unpaid Lease Payment Amount.

"Series 2013-A Account Collateral" has the meaning specified in Section 4.1. "Series 2013-A Accounts" has the meaning specified in Section 4.2(a).

"Series 2013-A Accrued Amounts" means, on any date of determination, the sum of the amounts payable (without taking into account availability of funds) pursuant to Sections 5.3(a) through (i), (k) and (l) that have accrued and remain unpaid as of such date. The Series 2013-A Accrued Amounts shall be the "Group I Accrued Amounts" with respect to the Series 2013-A Notes.

"Series 2013-A Adjusted Asset Coverage Threshold Amount" means, as of any date of determination, the greater of (a) the excess, if any, of (i) the Series 2013-A Asset Coverage Threshold Amount over (ii) the sum of (A) the Series 2013-A Letter of Credit Amount and (B) the Series 2013-A Available Reserve Account Amount and (b) the Series 2013-A Adjusted Principal Amount, in each case, as of such date. The Series 2013-A Adjusted Asset Coverage Threshold Amount shall be the "Group I Asset Coverage Threshold Amount" with respect to the Series 2013-A Notes.

"Series 2013-A Adjusted Liquid Enhancement Amount" means, as of any date of determination, the Series 2013-A Liquid Enhancement Amount, as of such date, excluding from the calculation thereof the amount available to be drawn under any Series 2013-A Defaulted Letter of Credit, as of such date.

"Series 2013-A Adjusted Principal Amount" means, as of any date of determination, the excess, if any, of (A) the Series 2013-A Principal Amount as of such date over (B) the Series 2013-A Principal Collection Account Amount as of such date. The Series 2013-A Adjusted Principal Amount shall be the "Group I Series Adjusted Principal Amount" with respect to the Series 2013-A Notes.

"Series 2013-A Amortization Event" means an Amortization Event with respect to the Series 2013-A Notes.

"Series 2013-A Asset Amount" means, as of any date of determination, the product of (i) the Series 2013-A Floating Allocation Percentage as of such date and (ii) the Group I Aggregate Asset Amount as of such date.

"Series 2013-A Asset Coverage Threshold Amount" means, as of any date of determination, an amount equal to the greatest of the Class A/B/C Asset Coverage Threshold Amount, the Class D Asset Coverage Threshold Amount and the Class RR Asset Coverage Threshold Amount, in each case as of such date.

"Series 2013-A Available L/C Cash Collateral Account Amount " means, as of any date of determination, the amount of cash on deposit in and Permitted Investments credited to the Series 2013-A L/C Cash Collateral Account as of such date.

"Series 2013-A Available Reserve Account Amount" means, as of any date of determination, the amount of cash on deposit in and Permitted Investments credited to the Series 2013-A Reserve Account as of such date.

"Series 2013-A Blended Advance Rate Weighting Denominator" means, as of any date of determination, an amount equal to the sum of each Series 2013-A AAA Select Component, in each case as of such date.

"Series 2013-A Capped Group I Administrator Fee Amount" means, with respect to any Payment Date, an amount equal to the lesser of (i) the Series 2013-A Group I Administrator Fee Amount with respect to such Payment Date and (ii) $500,000.

"Series 2013-A Capped Group I HVF II Operating Expense Amount" means, with respect to any Payment Date the lesser of (i) the Series 2013-A Group I HVF II Operating Expense Amount, with respect to such Payment Date and (ii) the excess, if any, of (x) $500,000 over (y) the sum of the Series 2013-A Group I Administrator Fee Amount and the Series 2013-A Group I Trustee Fee Amount, in each case with respect to such Payment Date.

"Series 2013-A Capped Group I Trustee Fee Amount" means, with respect to any Payment Date, an amount equal to the lesser of (i) the Series 2013-A Group I Trustee Fee Amount, with respect to such Payment Date and (ii) the excess, if any, of $500,000 over the Series 2013-A Group I Administrator Fee Amount with respect to such Payment Date.

"Series 2013-A Carrying Charges" means, as of any day, the sum of:

(i) all fees or other costs, expenses and indemnity amounts, if any, payable by HVF II to:

(a) the Trustee (other than Series 2013-A Group I Trustee Fee Amounts),

(b) the Group I Administrator (other than Series 2013-A Group I Administrator Fee Amounts),

(c) the Administrative Agent (other than Administrative Agent Fees),

(d) the Series 2013-A Noteholders (other than Class A Monthly Interest Amounts, Class A Monthly Default Interest Amounts, Class B Monthly Interest Amounts, Class B Monthly Default Interest Amounts, Class C Monthly Interest Amounts, Class C Monthly Default Interest Amounts, Class D Monthly Interest Amounts, Class D Monthly Default Interest Amounts, Class RR Monthly Interest Amounts or Class RR Monthly Default Interest Amounts), or

(e) any other party to a Series 2013-A Related Documents, in each case under and in accordance with such Series 2013-A Related Documents, plus

(ii) any other operating expenses of HVF II that have been invoiced as of such date and are then payable by HVF II relating the Series 2013-A Notes (in each case, exclusive of any Group I Carrying Charges).

"Series 2013-A Certificate of Credit Demand" means a certificate substantially in the form of Annex A to a Series 2013-A Letter of Credit.

"Series 2013-A Certificate of Preference Payment Demand" means a certificate substantially in the form of Annex C to a Series 2013-A Letter of Credit.

"Series 2013-A Certificate of Termination Demand" means a certificate substantially in the form of Annex D to a Series 2013-A Letter of Credit.

"Series 2013-A Certificate of Unpaid Demand Note Demand" means a certificate substantially in the form of Annex B to Series 2013-A Letter of Credit.

"Series 2013-A Closing Date" means February 3, 2017.

"Series 2013-A Collateral" means the Group I Indenture Collateral, the Series 2013-A Interest Rate Caps, each Series 2013-A Letter of Credit, the Series 2013-A Account Collateral with respect to each Series 2013-A Account and each Series 2013-A Demand Note.

"Series 2013-A Commitment Termination Date" means the last Business Day occurring in March 2020 or such later date designated in accordance with Section 2.6.

"Series 2013-A Concentration Excess Amount" means, as of any date of determination, the sum of (i) the Series 2013-A Manufacturer Concentration Excess Amount with respect to each Group I Manufacturer as of such date, if any, (ii) the Series 2013-A Non-Liened Vehicle Concentration Excess Amount as of such date, if any, and
(iii) the Series 2013-A Non-Investment Grade (High) Program Receivable Concentration Excess Amount as of such date, if any; provided that, for purposes of calculating this definition as of any such date (i) the Group I Net Book Value of any Group I Eligible Vehicle and the amount of Series 2013-A Eligible Manufacturer Receivables, in each case, included in the Series 2013-A Manufacturer Amount for the Group I Manufacturer of such Group I Eligible Vehicle for purposes of calculating the Series 2013-A Manufacturer Concentration Excess Amount and designated by HVF II to constitute Series 2013-A Manufacturer Concentration Excess Amounts, as of such date, shall not be included in the Series 2013-A Non-Liened Vehicle Amount for purposes of calculating the Series 2013-A Non-Liened Vehicle Concentration Excess Amount as of such date or the Series 2013-A Eligible Non-Investment Grade (High) Program Receivable Amount

for purposes of calculating the Series 2013-A Non-Investment Grade (High) Program Receivable Concentration Excess Amount as of such date, (ii) the Group I Net Book Value of any Group I Eligible Vehicle included in the Series 2013-A Non-Liened Vehicle Amount for purposes of calculating the Series 2013-A Non-Liened Vehicle Concentration Excess Amount and designated by HVF II to constitute Series 2013-A Non-Liened Vehicle Concentration Excess Amounts as of such date, shall not be included in the Series 2013-A Manufacturer Amount for the Group I Manufacturer of such Group I Eligible Vehicle for purposes of calculating the Series 2013-A Manufacturer Concentration Excess Amount, as of such date, (iii) the amount of any Series 2013-A Eligible Manufacturer Receivables included in the Series 2013-A Eligible Non-Investment Grade (High) Program Receivable Amount for purposes of calculating the Series 2013-A Non-Investment Grade (High) Program Receivable Concentration Excess Amount and designated by HVF II to constitute Series 2013-A Non-Investment Grade (High) Program Receivable Concentration Excess Amounts as of such date, shall not be included in the

Series 2013-A Manufacturer Amount for the Group I Manufacturer with respect to such Series 2013-A Eligible Manufacturer Receivable for purposes of calculating the Series 2013-A Manufacturer Concentration Excess Amount, as of such date, and (iv) the determination of which Group I Eligible Vehicles (or the Group I Net Book Value thereof) or Series 2013-A Eligible Manufacturer Receivables are designated as constituting (A) Series 2013-A Non-Liened Vehicle Concentration Excess Amounts,
(B) Series 2013-A Manufacturer Concentration Excess Amounts and (C) Series 2013-A Non-Investment Grade (High) Program Receivable Concentration Excess Amounts, in each case, as of such date shall be made iteratively by HVF II in its reasonable discretion.

"Series 2013-A Daily Interest Allocation" means, on each Series 2013-A Deposit Date, an amount equal to the sum of (i) the Series 2013-A Invested Percentage (as of such date) of the aggregate amount of Group I Interest Collections deposited into the Group I Collection Account on such date and (ii) all amounts received by the Trustee in respect of the Series 2013-A Interest Rate Caps on such date.

"Series 2013-A Daily Principal Allocation" means, on each Series 2013-A Deposit Date, an amount equal to the Series 2013-A Invested Percentage (as of such date) of the aggregate amount of Group I Principal Collections deposited into the Group I Collection Account on such date.

"Series 2013-A Defaulted Letter of Credit" means, as of any date of determination, each Series 2013-A Letter of Credit that, as of such date, an Authorized Officer of the Group I Administrator has actual knowledge that:

(A) such Series 2013-A Letter of Credit is not be in full force and effect (other than in accordance with its terms or otherwise as expressly permitted in such Series 2013-A Letter of Credit),

(B) an Event of Bankruptcy has occurred with respect to the Series 2013- A Letter of Credit Provider of such Series 2013-A Letter of Credit and is continuing,

(C) such Series 2013-A Letter of Credit Provider has repudiated such Series 2013-A Letter of Credit or such Series 2013-A Letter of Credit Provider has failed to honor a draw thereon made in accordance with the terms thereof, or

(D) a Series 2013-A Downgrade Event has occurred and is continuing for at least thirty (30) consecutive days with respect to the Series 2013-A Letter of Credit Provider of such Series 2013-A Letter of Credit.

"Series 2013-A Demand Note" means each demand note made by Hertz, substantially in the form of Exhibit B-1.

"Series 2013-A Demand Note Payment Amount" means, as of any date of determination, the excess, if any, of (a) the aggregate amount of all proceeds of demands made on the Series 2013-A Demand Note that were deposited into the Series 2013-A

Distribution Account and paid to the Series 2013-A Noteholders during the one year period ending on such date of determination over (b) the amount of any Preference Amount relating to such proceeds that has been repaid to HVF II (or any payee of HVF II) with the proceeds of any Series 2013-A L/C Preference Payment Disbursement (or any withdrawal from any Series 2013-A L/C Cash Collateral Account); provided, however, that if an Event of Bankruptcy (or the occurrence of an event described in clause (a) of the definition thereof, without the lapse of a period of sixty (60) consecutive days) with respect to Hertz shall have occurred on or before such date of determination, the Series 2013-A Demand Note Payment Amount shall equal (i) on any date of determination until the conclusion or dismissal of the proceedings giving rise to such Event of Bankruptcy without continuing jurisdiction by the court in such proceedings (or on any earlier date upon which the statute of limitations in respect of avoidance actions in such proceedings has run or when such actions otherwise become unavailable to the bankruptcy estate), the Series 2013-A Demand Note Payment Amount as if it were calculated as of the date of the occurrence of such Event of Bankruptcy and (ii) on any date of determination thereafter, $0.

"Series 2013-A Deposit Date" means each Business Day on which any Group I Collections are deposited into the Group I Collection Account.

"Series 2013-A Disbursement" shall mean any Series 2013-A L/C Credit Disbursement, any Series 2013-A L/C Preference Payment Disbursement, any Series 2013-A L/C Termination Disbursement or any Series 2013-A L/C Unpaid Demand Note Disbursement under the Series 2013-A Letters of Credit or any combination thereof, as the context may require.

"Series 2013-A Disposed Vehicle Threshold Number" means (a) for any Determination Date on which the sum of the Group I/II Net Book Values for all Group I/II Eligible Vehicles as of the last day of the calendar month immediately preceding such Determination Date is greater than or equal to $6,000,000,000, 13,500 vehicles, (b) for any Determination Date on which the sum of the Group I/II Net Book Values for all Group I/II Eligible Vehicles as of the last day of the calendar month immediately preceding such Determination Date is less than $6,000,000,000 and greater than or equal to $4,500,000,000, 10,000 vehicles and (c) for any Determination Date on which the sum of the Group I/II Net Book Values for all Group I/II Eligible Vehicles as of the last day of the calendar month immediately preceding such Determination Date is less than $4,500,000,000, 6,500 vehicles.

"Series 2013-A Distribution Account" has the meaning specified in Section 4.2(a)(iii).

"Series 2013-A Downgrade Event" has the meaning specified in Section 5.7(b). "Series 2013-A Eligible Investment Grade Non-Program Vehicle Amount" means,

as of any date of determination, the sum of the Group I Net Book Value as of such date of each Series 2013-A Investment Grade Non-Program Vehicle for which the Disposition Date has not occurred as of such date.

"Series 2013-A Eligible Investment Grade Program Receivable Amount" means, as of any date of determination, the sum of all Series 2013-A Eligible Manufacturer Receivables payable to any Group I Leasing Company or the Intermediary, in each case, as of such date by all Series 2013-A Investment Grade Manufacturers.

"Series 2013-A Eligible Investment Grade Program Vehicle Amount" means, as of any date of determination, the sum of the Group I Net Book Value as of such date of each Series 2013-A Investment Grade Program Vehicle for which the Disposition Date has not occurred as of such date.

"Series 2013-A Eligible Letter of Credit Provider" means a Person having, at the time of the issuance of the related Series 2013-A Letter of Credit and as of the date of any amendment or extension of the Series 2013-A Commitment Termination Date, a long- term senior unsecured debt rating (or the equivalent thereof) of at least "BBB" from DBRS (or if such Person is not rated by DBRS, "Baa2" by Moody's or "BBB" by S&P); provided that, with respect to any Person issuing any Series 2013-A Letter of Credit, for so long as BMO Capital Markets Corp. is a Funding Agent, Bank of Montreal is a Committed Note Purchaser or Fairway Finance Company, LLC is a Conduit Investor, such issuing Person shall only be a "Series 2013-A Eligible Letter of Credit Provider" if such Person satisfies the Initial Counterparty Required Ratings at the time of issuance of such Series 2013-A Letter of Credit and as of the date of any such amendment or extension of the Series 2013-A Commitment Termination Date; provided further that, for the avoidance of doubt, with respect to any determination as to whether Deutsche Bank AG, New York Branch satisfies the Initial Counterparty Required Ratings or is a Series 2013-A Eligible Letter of Credit Provider, the rating of "Deutsche Bank AG, New York Branch" shall be determined by reference to the rating of "Deutsche Bank AG."

"Series 2013-A Eligible Manufacturer Receivable" means, as of any date of determination:

i. each Group I Manufacturer Receivable payable to any Group I Leasing Company or the Intermediary by any Group I Manufacturer that has a Relevant DBRS Rating as of such date of at least "A(L)" from DBRS (or,

if such Manufacturer does not have a Relevant DBRS Rating as of such date, then a DBRS Equivalent Rating of at least "A(L)") as of such date pursuant to a Group I Manufacturer Program that, as of such date, has not remained unpaid for more than 150 calendar days past the Disposition Date with respect to the Group I Eligible Vehicle giving rise to such Group I Manufacturer Receivable;

ii. each Group I Manufacturer Receivable payable to any Group I Leasing Company or the Intermediary by any Group I Manufacturer that (a) has a

Relevant DBRS Rating as of such date of (i) less than "A(L)" from DBRS as of such date and (ii) at least "BBB(L)" from DBRS as of such date or

(b) if such Group I Manufacturer does not have a Relevant DBRS Rating as of such date, then has a DBRS Equivalent Rating of (i) less than "A(L)" as of such date and (ii) at least "BBB(L)" as of such date, in either such case of the foregoing clause (a) or (b), pursuant to a Group I Manufacturer Program that, as of such date, has not remained unpaid for more than 120 calendar days past the Disposition Date with respect to the Group I Eligible Vehicle giving rise to such Group I Manufacturer Receivable; and

iii. each Group I Manufacturer Receivable payable to any Group I Leasing Company or the Intermediary by a Series 2013-A Non-Investment Grade (High) Manufacturer or a Series 2013-A Non-Investment Grade (Low) Manufacturer, in any case, pursuant to a Group I Manufacturer Program, that, as of such date, has not remained unpaid for more than 90 calendar days past the Disposition Date with respect to the Group I Eligible Vehicle giving rise to such Group I Manufacturer Receivable.

"Series 2013-A Eligible Non-Investment Grade (High) Program Receivable Amount" means, as of any date of determination, the sum of all Series 2013-A Eligible Manufacturer Receivables payable to any Group I Leasing Company or the Intermediary, in each case, as of such date by all Series 2013-A Non-Investment Grade (High) Manufacturers.

"Series 2013-A Eligible Non-Investment Grade (Low) Program Receivable Amount" means, as of any date of determination, the sum of all Series 2013-A Eligible Manufacturer Receivables payable to any Group I Leasing Company or the Intermediary, in each case, as of such date by all Series 2013-A Non-Investment Grade (Low) Manufacturers.

"Series 2013-A Eligible Non-Investment Grade Non-Program Vehicle Amount" means, as of any date of determination, the sum of the Group I Net Book Value of each Series 2013-A Non-Investment Grade Non-Program Vehicle for which the Disposition Date has not occurred as of such date.

"Series 2013-A Eligible Non-Investment Grade Program Vehicle Amount " means, as of any date of determination, the sum of the Group I Net Book Value as of such date of each Series 2013-A Non-Investment Grade (High) Program Vehicle and each Series 2013-A Non-Investment Grade (Low) Program Vehicle, in each case, for which the Disposition Date has not occurred as of such date.

"Series 2013-A Excess Group I Administrator Fee Allocation Amount" means, with respect to any Payment Date, an amount equal to the excess, if any, of (i) the Series 2013-A Group I Administrator Fee Amount with respect to such Payment Date over (ii) the Series 2013-A Capped Group I Administrator Fee Amount with respect to such Payment Date.

"Series 2013-A Excess Group I HVF II Operating Expense Amount" means, with respect to any Payment Date the excess, if any, of (i) the Series 2013-A Group I HVF II Operating Expense Amount with respect to such Payment Date over (ii) the Series 2013- A Capped Group I HVF II Operating Expense Amount with respect to such Payment Date.

"Series 2013-A Excess Group I Trustee Fee Allocation Amount" means, with respect to any Payment Date, an amount equal to the excess, if any, of (i) the Series 2013- A Group I Trustee Fee Amount with respect to such Payment Date over (ii) the Series 2013-A Capped Group I Trustee Fee Amount with respect to such Payment Date.

"Series 2013-A Failure Percentage" means, as of any date of determination, a percentage equal to 100% minus the lower of (x) the lowest Series 2013-A Non-Program Vehicle Disposition Proceeds Percentage Average for any Determination Date (including such date of determination) within the preceding twelve (12) calendar months and (y) the lowest Series 2013-A Market Value Average as of any Determination Date within the preceding twelve (12) calendar months.

"Series 2013-A Floating Allocation Percentage" means, as of any date of determination, a fraction, expressed as a percentage, the numerator of which is the Series 2013-A Adjusted Asset Coverage Threshold Amount as of such date and the denominator of which is the Group I Aggregate Asset Coverage Threshold Amount as of such date.

"Series 2013-A Group I Administrator Fee Amount" means, with respect to any Payment Date, an amount equal to the Series 2013-A Percentage of fees payable to the Group I Administrator pursuant to the Group I Administration Agreement on such Payment Date.

"Series 2013-A Group I HVF II Operating Expense Amount" means, with respect to any Payment Date, the sum (without duplication) of (a) the aggregate amount of Series 2013-A Carrying Charges on such Payment Date (excluding any Series 2013-A Carrying Charges payable to the Series 2013-A Noteholders, the Administrative Agent or the Funding Agents) and (b) the Series 2013-A Percentage of the Group I Carrying Charges, if any, payable by HVF II on such Payment Date (excluding any Group I Carrying Charges payable to the Series 2013-A Noteholders).

"Series 2013-A Group I Trustee Fee Amount" means, with respect to any Payment Date, an amount equal to the Series 2013-A Percentage of fees payable to the Trustee with respect to the Group I Notes on such Payment Date.

"Series 2013-A Interest Collection Account" has the meaning specified in Section 4.2(a)(i).

"Series 2013-A Interest Period" means a period commencing on and including the second Business Day preceding a Determination Date and ending on and including the day preceding the second Business Day preceding the next succeeding Determination

Date; provided, however, that the initial Series 2013-A Interest Period shall commence on and include the Original Series 2013-A Closing Date and end on and include December 15, 2013.

"Series 2013-A Interest Rate Cap" means any interest rate cap entered into in accordance with the provisions of Section 4.4, including, the Series 2013-A Interest Rate Cap Documents with respect thereto.

"Series 2013-A Interest Rate Cap Documents" means, with respect to any Series 2013-A Interest Rate Cap, the documentation that governs such Series 2013-A Interest Rate Cap.

"Series 2013-A Invested Percentage" means, on any date of determination:

(a) when used with respect to Group I Principal Collections, the percentage equivalent (which percentage shall never exceed 100%) of a fraction,

(i) the numerator of which shall be equal to:

(x) during the Series 2013-A Revolving Period, the Series 2013-A Adjusted Asset Coverage Threshold Amount as of the close of business on the last day of the immediately preceding Related Month (or, until the end of the initial Related Month after the Original Series 2013-A Closing Date, on the Original Series 2013-A Closing Date),

(y) during the Series 2013-A Rapid Amortization Period, but prior to the first date on which an Amortization Event has been declared or has automatically occurred with respect to all Series of Group I Notes, the Series 2013-A Adjusted Asset Coverage Threshold Amount as of the close of business on the last day of the Series 2013-A Revolving Period, and

(z) on and after the first date on which an Amortization Event has been declared or automatically occurred with respect to all Series of Group I Notes, the Series 2013-A Adjusted Asset Coverage Threshold Amount as of the close of business on the day immediately prior to such first date on which an Amortization Event has been declared or automatically occurred with respect to all Series of Group I Notes, and

(ii) the denominator of which shall be the Group I Aggregate Asset Coverage Threshold Amount as of the same date used to determine the numerator in clause (i); provided that, if the principal amount of any other Series of Group I Notes shall have been reduced to zero on any date after the date used to determine the numerator in clause (i)(z), then the Group I Asset Coverage Threshold Amount with respect to such Series of Group I Notes shall be excluded from the calculation of the Group I Aggregate Asset Coverage Threshold Amount pursuant to this clause (ii) for any date of determination following the date on which the principal amount of such other Series of Group I Notes shall have been reduced to zero;

(b) when used with respect to Group I Interest Collections, the percentage equivalent of a fraction, the numerator of which shall be the Series 2013-A Accrued Amounts on such date of determination, and the denominator of which shall be the aggregate Group I Accrued Amounts with respect to all Series of Group I Notes on such date of determination.

"Series 2013-A Investment Grade Manufacturer" means, as of any date of determination, any Group I Manufacturer that has a Relevant DBRS Rating as of such date of at least "BBB(L)" from DBRS (or, if such Manufacturer does not have a Relevant DBRS Rating as of such date, then a DBRS Equivalent Rating of "BBB(L)") as of such date; provided that, upon any withdrawal or downgrade of any rating of any Group I Manufacturer by DBRS (or, if such Manufacturer is not rated by DBRS, any Equivalent Rating Agency), such Group I Manufacturer may, in HVF II's sole discretion, be deemed to have the rating applicable thereto immediately preceding such withdrawal or downgrade (as applicable) by DBRS (or, if such Manufacturer is not rated by DBRS, such DBRS Equivalent Rating) for a period of thirty (30) days following the earlier of (x) the date on which an Authorized Officer of any of the Group I Administrator, any Group I Leasing Company or any Group I Lease Servicer obtains actual knowledge of such withdrawal or downgrade (as applicable) and (y) the date on which the Trustee notifies the Group I Administrator in writing of such withdrawal or downgrade (as applicable).

"Series 2013-A Investment Grade Non-Program Vehicle" means, as of any date of determination, any Group I Eligible Vehicle manufactured by a Series 2013-A Investment Grade Manufacturer that is not a Series 2013-A Investment Grade Program Vehicle as of such date.

"Series 2013-A Investment Grade Program Vehicle" means, as of any date of determination, any Group I Program Vehicle manufactured by a Series 2013-A Investment Grade Manufacturer that is subject to a Group I Manufacturer Program on the Group I Vehicle Operating Lease Commencement Date for such Group I Program Vehicle unless it has been redesignated (and as of such date remains so designated) as a Group I Non-Program Vehicle pursuant to Section 2.5 of the Group I HVF Lease (or such other similar section of another Group I Lease, as applicable) as of such date.

"Series 2013-A L/C Cash Collateral Account" has the meaning specified in Section 4.2(a).

"Series 2013-A L/C Cash Collateral Account Collateral" means the Series 2013-A Account Collateral with respect to the Series 2013-A L/C Cash Collateral Account.

"Series 2013-A L/C Cash Collateral Account Surplus" means, with respect to any Payment Date, the lesser of (a) the Series 2013-A Available Cash Collateral Account Amount and (b) the excess, if any, of the Series 2013-A Adjusted Liquid Enhancement Amount over the Series 2013-A Required Liquid Enhancement Amount on such Payment Date.

"Series 2013-A L/C Cash Collateral Percentage" means, as of any date of determination, the percentage equivalent of a fraction, the numerator of which is the Series 2013-A Available Cash Collateral Account Amount as of such date and the denominator of which is the Series 2013-A Letter of Credit Liquidity Amount as of such date.

"Series 2013-A L/C Credit Disbursement" means an amount drawn under a Series 2013-A Letter of Credit pursuant to a Series 2013-A Certificate of Credit Demand.

"Series 2013-A L/C Preference Payment Disbursement" means an amount drawn under a Series 2013-A Letter of Credit pursuant to a Series 2013-A Certificate of Preference Payment Demand.

"Series 2013-A L/C Termination Disbursement" means an amount drawn under a Series 2013-A Letter of Credit pursuant to a Series 2013-A Certificate of Termination Demand.

"Series 2013-A L/C Unpaid Demand Note Disbursement" means an amount drawn under a Series 2013-A Letter of Credit pursuant to a Series 2013-A Certificate of Unpaid Demand Note Demand.

"Series 2013-A Lease Interest Payment Deficit" means on any Payment Date an amount equal to the excess, if any, of (a) the aggregate amount of Group I Interest Collections that pursuant to Section 5.1 would have been deposited into the Series 2013- A Interest Collection Account if all payments of Monthly Variable Rent required to have been made under the Group I Leases from but excluding the preceding Payment Date to and including such Payment Date were made in full over (b) the aggregate amount of Group I Interest Collections that pursuant to Section 5.1(b) have been received for deposit into the Series 2013-A Interest Collection Account from but excluding the preceding Payment Date to and including such Payment Date.

"Series 2013-A Lease Payment Deficit" means either a Series 2013-A Lease Interest Payment Deficit or a Series 2013-A Lease Principal Payment Deficit.

"Series 2013-A Lease Principal Payment Carryover Deficit" means (a) for the initial Payment Date, zero and (b) for any other Payment Date, the excess, if any, of (x) the Series 2013-A Lease Principal Payment Deficit, if any, on the preceding Payment Date over (y) all amounts deposited into the Series 2013-A Principal Collection Account on or prior to such Payment Date on account of such Series 2013-A Lease Principal Payment Deficit.

"Series 2013-A Lease Principal Payment Deficit" means on any Payment Date the sum of (a) the Series 2013-A Monthly Lease Principal Payment Deficit for such Payment Date and (b) the Series 2013-A Lease Principal Payment Carryover Deficit for such Payment Date.

"Series 2013-A Letter of Credit" means an irrevocable letter of credit, substantially in the form of Exhibit I to this Series 2013-A Supplement issued by a Series 2013-A Eligible Letter of Credit Provider in favor of the Trustee for the benefit of the Series 2013-A Noteholders; provided that, any Series 2013-A Letter of Credit issued after the Series 2013-A Restatement Effective Date not substantially in the form of Exhibit I to this Series 2013-A Supplement shall be subject to the satisfaction of the Series 2013-A Rating Agency Condition and the written consent of the Required Controlling Class Series 2013-A Noteholders.

"Series 2013-A Letter of Credit Amount" means, as of any date of determination, the lesser of (a) the sum of (i) the aggregate amount available to be drawn as of such date under the Series 2013-A Letters of Credit, as specified therein, and (ii) if the Series 2013- A L/C Cash Collateral Account has been established and funded pursuant to Section 4.2(a)(ii), the Series 2013-A Available L/C Cash Collateral Account Amount as of such date and (b) the aggregate undrawn principal amount of the Series 2013-A Demand Note as of such date.

"Series 2013-A Letter of Credit Expiration Date" means, with respect to any Series 2013-A Letter of Credit, the expiration date set forth in such Series 2013-A Letter of Credit, as such date may be extended in accordance with the terms of such Series 2013-A Letter of Credit.

"Series 2013-A Letter of Credit Liquidity Amount" means, as of any date of determination, the sum of (a) the aggregate amount available to be drawn as of such date under each Series 2013-A Letter of Credit, as specified therein, and (b) if a Series 2013-A L/C Cash Collateral Account has been established pursuant to Section 4.2(a)(ii), the Series 2013-A Available L/C Cash Collateral Account Amount as of such date.

"Series 2013-A Letter of Credit Provider" means each issuer of a Series 2013-A Letter of Credit.

"Series 2013-A Letter of Credit Reimbursement Agreement" means any and each reimbursement agreement providing for the reimbursement of a Series 2013-A Letter of Credit Provider for draws under its Series 2013-A Letter of Credit.

"Series 2013-A Liquid Enhancement Amount" means, as of any date of determination, the sum of (a) the Series 2013-A Letter of Credit Liquidity Amount and
(b) the Series 2013-A Available Reserve Account Amount as of such date.

"Series 2013-A Liquid Enhancement Deficiency" means, as of any date of determination, the Series 2013-A Adjusted Liquid Enhancement Amount is less than the Series 2013-A Required Liquid Enhancement Amount as of such date.

"Series 2013-A Liquidation Event" means, so long as such event or condition continues, (a) any Amortization Event with respect to the Series 2013-A Notes described in clauses (a), (b), (d), (h) through (k), (n), (o), (p) (with respect to a failure to comply by the Group I Administrator), (r), (s), (t) or (v) of Section 7.1 of this Series 2013-A

Supplement that continues for thirty (30) consecutive days (without double counting the cure period, if any, provided therein) after declaration thereof (whether by notice or automatic), (b) any Amortization Event with respect to the Series 2013-A Notes described in Section 7.1(c) of this Series 2013-A Supplement, any Additional Group I Leasing Company Liquidation Event or any Amortization Event specified in clauses (a) or (b) of Article IX of the Group I Supplement or (c) any Series 2013-B Liquidation Event. Each Series 2013-A Liquidation Event shall be a "Group I Liquidation Event" with respect to the Series 2013-A Notes.

"Series 2013-A Manufacturer Amount" means, as of any date of determination and with respect to any Group I Manufacturer, the sum of: the aggregate Group I Net Book Value of all Group I Eligible Vehicles manufactured by such Group I Manufacturer as of such date; and the aggregate amount of all Series 2013-A Eligible Manufacturer Receivables with respect to such Group I Manufacturer.

"Series 2013-A Manufacturer Concentration Excess Amount" means, with respect to any Group I Manufacturer as of any date of determination, the excess, if any, of the Series 2013-A Manufacturer Amount with respect to such Group I Manufacturer as of such date over the Series 2013-A Maximum Manufacturer Amount with respect to such Group I Manufacturer as of such date; provided that, for purposes of calculating such excess as of any such date (i) the Group I Net Book Value of any Group I Eligible Vehicle included in the Series 2013-A Manufacturer Amount for the Group I Manufacturer of such Group I Eligible Vehicle for purposes of calculating the Series 2013-A Manufacturer Concentration Excess Amount and designated by HVF II to constitute Series 2013-A Manufacturer Concentration Excess Amounts, as of such date, shall not be included in the Series 2013-A Non-Liened Vehicle Amount for purposes of calculating the Series 2013-A Non-Liened Vehicle Concentration Excess Amount as of such date, (ii) the Group I Net Book Value of any Group I Eligible Vehicle included in the Series 2013-A Non-Liened Vehicle Amount for purposes of calculating the Series 2013-A Non-Liened Vehicle Concentration Excess Amount and designated by HVF II to constitute Series 2013-A Non-Liened Vehicle Concentration Excess Amounts as of such date, shall not be included in the Series 2013-A Manufacturer Amount for the Group I Manufacturer of such Group I Eligible Vehicle for purposes of calculating the Series 2013-A Manufacturer Concentration Excess Amount, as of such date, (iii) the amount of any Series 2013-A Eligible Manufacturer Receivables included in the Series 2013-A Eligible Non-Investment Grade (High) Program Receivable Amount for purposes of calculating the Series 2013-A Non-Investment Grade (High) Program Receivable Concentration Excess Amount and designated by HVF II to constitute Series 2013-A Non-Investment Grade (High) Program Receivable Concentration Excess Amounts as of such date, shall not be included in the Series 2013-A Manufacturer Amount for the Group I Manufacturer with respect to such Series 2013-A Eligible Manufacturer Receivable for purposes of calculating the Series 2013-A Manufacturer Concentration Excess Amount, as of such date, and (iv) the determination of which Group I Eligible Vehicles (or the Group I Net Book Value thereof) or Series 2013-A Eligible Manufacturer Receivables are to be designated as constituting (A) Series 2013-A Non-Liened Vehicle Concentration Excess Amounts, (B) Series 2013-A Manufacturer Concentration Excess

Amounts and (C) Series 2013-A Non-Investment Grade (High) Program Receivable Concentration Excess Amounts, in each case as of such date shall be made iteratively by HVF II in its reasonable discretion.

"Series 2013-A Manufacturer Percentage" means, for any Group I Manufacturer listed in the table below, the percentage set forth opposite such Manufacturer in such table.

Group I Manufacturer	**Series 2013-A Manufacturer Percentage**
Audi	12.5
BMW	12.5
Chrysler	55.0
Fiat	35.0
Ford	55.0
GM	55.0
Honda	55.0
Hyundai	55.0
Jaguar	12.5
Kia	35.0
Land Rover	12.5
Lexus	12.5
Mazda	35.0
Mercedes	12.5
Mini	12.5
Mitsubishi	12.5
Nissan	55.0
Smart	12.5
Subaru	12.5
Toyota	55.0
Volkswagen	55.0
Volvo	35.0
Any other individual Manufacturer	3.0

"Series 2013-A Market Value Average" means, as of any date of determination, the percentage equivalent (not to exceed 100%) of a fraction, the numerator of which is the average of the Series 2013-A Non-Program Fleet Market Value as of the three preceding Determination Dates and the denominator of which is the average of the aggregate Group I/II Net Book Value of all Group I/II Non-Program Vehicles as of such three preceding Determination Dates.

"Series 2013-A Maximum Manufacturer Amount" means, as of any date of determination and with respect to any Group I Manufacturer, an amount equal to the product of (a) the Series 2013-A Manufacturer Percentage for such Group I Manufacturer and (b) the Group I Aggregate Asset Amount as of such date.

"Series 2013-A Maximum Non-Investment Grade (High) Program Receivable Amount" means, as of any date of determination and with respect to any Series 2013-A

Non-Investment Grade (High) Manufacturer, an amount equal to 7.5% of the Group I Aggregate Asset Amount as of such date.

"Series 2013-A Maximum Non-Liened Vehicle Amount" means, as of any date of determination, an amount equal to the product of (a) 0.50% and (b) the Group I Aggregate Asset Amount.

"Series 2013-A Maximum Principal Amount" means, as of any date of determination, the sum of the Class A Maximum Principal Amount, the Class B Maximum Principal Amount, the Class C Maximum Principal Amount, the Class D Maximum Principal Amount and the Class RR Maximum Principal Amount, in each case as of such date.

"Series 2013-A Measurement Month" on any Determination Date, means each complete calendar month, or the smallest number of consecutive complete calendar

months preceding such Determination Date, in which at least the Series 2013-A Disposed Vehicle Threshold Number Vehicles were sold to unaffiliated third parties (provided that, HVF II, in its sole discretion, may exclude salvage sales); provided, however, that no calendar month included in a single Series 2013-A Measurement Month shall be included in any other Series 2013-A Measurement Month.

"Series 2013-A Monthly Lease Principal Payment Deficit" means on any Payment Date an amount equal to the excess, if any, of (a) the aggregate amount of Group I Principal Collections that pursuant to Section 5.1 would have been deposited into the Series 2013-A Principal Collection Account if all payments required to have been made under the Group I Leases from but excluding the preceding Payment Date to and including such Payment Date were made in full over (b) the aggregate amount of Group I Principal Collections that pursuant to Section 5.1 have been received for deposit into the Series 2013-A Principal Collection Account from but excluding the preceding Payment Date to and including such Payment Date.

"Series 2013-A Non-Investment Grade (High) Manufacturer" means, as of any date of determination, any Group I Manufacturer that (a) has a Relevant DBRS Rating as of such date of (i) less than "BBB(L)" from DBRS and (ii) at least "BB(L)" from DBRS, or (b) if such Manufacturer does not have a Relevant DBRS Rating as of such date, then has a DBRS Equivalent Rating of (i) less than "BBB(L)" as of such date and (ii) at least "BB(L)" as of such date; provided that, upon any withdrawal or downgrade of any rating of any Group I Manufacturer by DBRS (or, if such Manufacturer is not rated by DBRS, any Equivalent Rating Agency), such Group I Manufacturer may, in HVF II's sole discretion, be deemed to have the rating applicable thereto immediately preceding such withdrawal or downgrade (as applicable) by DBRS (or, if such Manufacturer is not rated by DBRS, such Equivalent Rating Agency) for a period of thirty (30) days following the earlier of (x) the date on which an Authorized Officer of any of the Group I Administrator, any Group I Leasing Company or any Group I Lease Servicer obtains actual knowledge of such withdrawal or downgrade (as applicable) and (y) the date on

which the Trustee notifies the Group I Administrator in writing of such withdrawal or downgrade (as applicable).

"Series 2013-A Non-Investment Grade (High) Program Receivable Concentration Excess Amount" means, with respect to any Series 2013-A Non-Investment Grade (High) Manufacturer, as of any date of determination, the excess, if any, of the Series 2013-A Eligible Non-Investment Grade (High) Program Receivable Amount with respect to such Series 2013-A Non-Investment Grade (High) Manufacturer as of such date over the Series 2013-A Maximum Non-Investment Grade (High) Program Receivable Amount with respect to such Series 2013-A Non-Investment Grade (High) Manufacturer as of such date; provided that, for purposes of calculating such excess as of any such date (i) the amount of any Series 2013-A Eligible Manufacturer Receivables with respect to any Series 2013-A Non-Investment Grade (High) Manufacturer included in the Series 2013-A Manufacturer Amount for purposes of calculating the Series 2013-A Manufacturer Concentration Excess Amount and designated by HVF II to constitute Series 2013-A Manufacturer Concentration Excess Amounts as of such date, shall not be included in the Series 2013-A Eligible Non-Investment Grade (High) Program Receivable Amount for

purposes of calculating the Series 2013-A Non-Investment Grade (High) Program Receivable Concentration Excess Amount, as of such date and (ii) the determination of which receivables are to be designated as constituting (A) Series 2013-A Non-Investment Grade (High) Program Receivable Concentration Excess Amounts and (B) Series 2013-A Manufacturer Concentration Excess Amounts, in each case as of such date, shall be made iteratively by HVF II in its reasonable discretion.

"Series 2013-A Non-Investment Grade (High) Program Vehicle" means, as of any date of determination, any Group I Program Vehicle manufactured by a Series 2013-A Non-Investment Grade (High) Manufacturer that is or was subject to a Group I Manufacturer Program on the Group I Vehicle Operating Lease Commencement Date for such Group I Program Vehicle unless it has been redesignated (and as of such date remains so designated) as a Group I Non-Program Vehicle pursuant to Section 2.5 of the Group I HVF Lease (or such other similar section of another Group I Lease, as applicable) as of such date.

"Series 2013-A Non-Investment Grade (Low) Manufacturer" means, as of any date of determination, any Group I Manufacturer that has a Relevant DBRS Rating as of such date of less than "BB(L)" from DBRS (or, if such Manufacturer does not have a Relevant DBRS Rating as of such date, a DBRS Equivalent Rating of "BB(L)") as of such date; provided that, upon any withdrawal or downgrade of any rating of any Group I Manufacturer by DBRS (or, if such Manufacturer is not rated by DBRS, any DBRS Equivalent Rating), such Group I Manufacturer may, in HVF II's sole discretion, be deemed to have the rating applicable thereto immediately preceding such withdrawal or downgrade (as applicable) DBRS (or, if such Manufacturer is not rated by DBRS, such Equivalent Rating Agency) for a period of thirty (30) days following the earlier of (x) the date on which any of the Group I Administrator, any Group I Leasing Company or any Group I Lease Servicer obtains actual knowledge of such withdrawal or downgrade (as

applicable) and (y) the date on which the Trustee notifies the Group I Administrator in writing of such withdrawal or downgrade (as applicable).

"Series 2013-A Non-Investment Grade (Low) Program Vehicle" means, as of any date of determination, any Group I Program Vehicle manufactured by a Series 2013-A Non-Investment Grade (Low) Manufacturer that is or was subject to a Group I Manufacturer Program on the Group I Vehicle Operating Lease Commencement Date for such Group I Program Vehicle unless it has been redesignated (and as of such date remains so designated) as a Group I Non-Program Vehicle pursuant to Section 2.5 of the Group I HVF Lease (or such other similar section of another Group I Lease, as applicable) as of such date.

"Series 2013-A Non-Investment Grade Non-Program Vehicle" means, as of any date of determination, any Group I Eligible Vehicle that (i) was manufactured by a Series 2013-A Non-Investment Grade (High) Manufacturer or a Series 2013-A Non-Investment Grade (Low) Manufacturer and (ii) is not a Series 2013-A Non-Investment Grade (High) Program Vehicle or a Series 2013-A Non-Investment Grade (Low) Program Vehicle, in each case as of such date.

"Series 2013-A Non-Liened Vehicle Amount" means, as of any date of determination, the sum of the Group I Net Book Value as of such date of each Group I Eligible Vehicle for which the Disposition Date has not occurred as of such date and with respect to which the Certificate of Title does not note the Collateral Agent as the first lienholder (and, the Certificate of Title with respect to which has not been submitted to the appropriate state authorities for such notation or the fees due in respect of such notation have not yet been paid); provided that, commencing on the RCFC Nominee Trigger Date and ending on the twentieth (20th) Business Day following the RCFC Nominee Trigger Date, no Group I Eligible Vehicle (or the Group I Net Book Value thereof) titled in the name of RCFC pursuant to the RCFC Nominee Agreement will be included in the Series 2013-A Non-Liened Vehicle Amount.

"Series 2013-A Non-Liened Vehicle Concentration Excess Amount" means, as of any date of determination, the excess, if any, of the Series 2013-A Non-Liened Vehicle Amount as of such date over the Series 2013-A Maximum Non-Liened Vehicle Amount as of such date; provided that, for purposes of calculating such excess as of any such date
(i) the Group I Net Book Value of any Group I Eligible Vehicle included in the Series 2013-A Non-Liened Vehicle Amount for purposes of calculating the Series 2013-A Non- Liened Vehicle Concentration Excess Amount and designated by HVF II to constitute Series 2013-A Non-Liened Vehicle Concentration Excess Amounts, as of such date, shall not be included in the Series 2013-A Manufacturer Amount for the Group I Manufacturer of such Group I Eligible Vehicle for purposes of calculating the Series 2013-A Manufacturer Concentration Excess Amount, as of such date, (ii) the Group I Net Book Value of any Group I Eligible Vehicle included in the Series 2013-A Manufacturer Amount for the Group I Manufacturer of such Group I Eligible Vehicle for purposes of calculating the Series 2013-A Manufacturer Concentration Excess Amount and designated by HVF II to constitute Series 2013-A Manufacturer Concentration Excess

Amounts, as of such date, shall not be included in the Series 2013-A Non-Liened Vehicle Amount for purposes of calculating the Series 2013-A Non-Liened Vehicle Concentration Excess Amount as of such date, and (iii) the determination of which Group I Eligible Vehicles (or the Group I Net Book Value thereof) are to be designated as constituting (A) Series 2013-A Non-Liened Vehicle Concentration Excess Amounts and (B) Series 2013-A Manufacturer Concentration Excess Amounts, in each case as of such date shall be made iteratively by HVF II in its reasonable discretion.

"Series 2013-A Non-Program Fleet Market Value" means, with respect to all Group I/II Non-Program Vehicles as of any date of determination, the sum of the respective Series 2013-A Third-Party Market Values of each such Group I/II Non- Program Vehicle as of such date.

"Series 2013-A Non-Program Vehicle Disposition Proceeds Percentage Average" means, with respect to any Series 2013-A Measurement Month the percentage equivalent (not to exceed 100%) of a fraction, the numerator of which is the aggregate amount of Disposition Proceeds paid or payable in respect of all Group I/II Non-Program Vehicles that are sold to unaffiliated third parties (excluding salvage sales) during such Series 2013-A Measurement Month and the two Series 2013-A Measurement Months preceding such Series 2013-A Measurement Month and the denominator of which is the excess, if any, of the aggregate Group I/II Net Book Values of such Group I/II Non-Program Vehicles on the dates of their respective sales over the aggregate Group I/II Final Base Rent with respect such Group I/II Non-Program Vehicles.

"Series 2013-A Noteholder" means the Class A Noteholders, the Class B Noteholders, the Class C Noteholders, the Class D Noteholders and the Class RR Noteholders, collectively.

"Series 2013-A Notes" means the Class A Notes, the Class B Notes, the Class C Notes, the Class D Notes and the Class RR Notes, collectively.

"Series 2013-A Notice of Reduction" means a notice in the form of Annex G to a Series 2013-A Letter of Credit.

"Series 2013-A Past Due Rent Payment" means, (a) with respect to any Past Due Rent Payment in respect of a Series 2013-A Lease Principal Payment Deficit, an amount equal to the Series 2013-A Invested Percentage with respect to Group I Principal Collections (as of the Payment Date on which such Series 2013-A Lease Payment Deficit occurred) of such Past Due Rent Payment and (b) with respect to any Past Due Rent Payment in respect of a Series 2013-A Lease Interest Payment Deficit, an amount equal to the Series 2013-A Invested Percentage with respect to Group I Interest Collections (as of the Payment Date on which such Series 2013-A Lease Payment Deficit occurred) of such Past Due Rent Payment.

"Series 2013-A Payment Date Available Interest Amount" means, with respect to each Series 2013-A Interest Period, the sum of the Series 2013-A Daily Interest Allocations for each Series 2013-A Deposit Date in such Series 2013-A Interest Period.

"Series 2013-A Payment Date Interest Amount" means, with respect to each Payment Date, the sum (without duplication) of the amounts payable pursuant to Sections 5.3(a) through (e) (excluding any amounts payable to the Class RR Noteholder).

"Series 2013-A Percentage" means, as of any date of determination, a fraction, expressed as a percentage, the numerator of which is the Series 2013-A Principal Amount as of such date and the denominator of which is the Aggregate Group I Principal Amount as of such date.

"Series 2013-A Permitted Liens" means (i) Liens for current taxes not delinquent or for taxes being contested in good faith and by appropriate proceedings, and with respect to which adequate reserves have been established, and are being maintained, in accordance with GAAP, (ii) mechanics', materialmen's, landlords', warehousemen's and carriers' Liens, and other Liens imposed by law, securing obligations that are not more than thirty (30) days past due or are being contested in good faith and by appropriate proceedings and with respect to which adequate reserves have been established, and are being maintained, in accordance with GAAP and (iii) Liens in favor of the Trustee pursuant to any Series 2013-A Related Document and Liens in favor of the Collateral Agent pursuant to the Collateral Agency Agreement. Series 2013-A Permitted Liens shall be "Series Permitted Liens" with respect to the Series 2013-A Notes.

"Series 2013-A Principal Amount" means, as of any date of determination, the sum of the Class A Principal Amount, the Class B Principal Amount, the Class C Principal Amount, the Class D Principal Amount and the Class RR Principal Amount, in each case as of such date.

"Series 2013-A Principal Collection Account" has the meaning specified in Section 4.2(a) of this Series 2013-A Supplement.

"Series 2013-A Principal Collection Account Amount" means, as of any date of determination, the amount of cash on deposit in and Permitted Investments credited to the Series 2013-A Principal Collection Account as of such date.

"Series 2013-A Rapid Amortization Period" means the period beginning on the earlier to occur of (i) the close of business on the Business Day immediately preceding the Expected Final Payment Date and (ii) the close of business on the Business Day immediately preceding the day on which an Amortization Event is deemed to have occurred with respect to the Series 2013-A Notes, and ending upon the earlier to occur of (i) the date on which (A) the Series 2013-A Notes are paid in full and (B) the termination of this Series 2013-A Supplement.

"Series 2013-A Rating Agency Condition" means (a) the notification in writing by each Rating Agency then rating any Series 2013-A Notes that a proposed action will not result in a reduction or withdrawal by such Rating Agency of the rating or credit risk assessment of such Class, or (b) each Rating Agency then rating any Series 2013-A Notes shall have been given notice of such event at least ten (10) days prior to the occurrence of

such event (or, if ten day's advance notice is impracticable, as much advance notice as is practicable) and such Rating Agency shall not have issued any written notice prior to the occurrence of such event that the occurrence of such event will itself cause such Rating Agency to downgrade, qualify, or withdraw its rating assigned to such Class. The Series 2013-A Rating Agency Condition shall be the "Rating Agency Condition" with respect to the Series 2013-A Notes.

"Series 2013-A Related Documents" means the Base Related Documents, the Group I Related Documents, this Series 2013-A Supplement, each Series 2013-A Demand Note, the Series 2013-A Interest Rate Cap Documents, the Group I Back-Up Administration Agreement and the Series 2013-G1 Back-Up Disposition Agent Agreement.

"Series 2013-A Remainder AAA Amount" means, as of any date of determination, the excess, if any, of: (a) the Group I Aggregate Asset Amount as of such date over (b) the sum of: (i) the Series 2013-A Eligible Investment Grade Program Vehicle Amount as of such date, (ii) the Series 2013-A Eligible Investment Grade Program Receivable Amount as of such date, (iii), the Series 2013-A Eligible Non-Investment Grade Program Vehicle Amount as of such date, (iv) the Series 2013-A Eligible Non-Investment Grade (High) Program Receivable Amount as of such date, (v) the Series 2013-A Eligible Non-Investment Grade (Low) Program Receivable Amount as of such date, (vi) the Series 2013-A Eligible Investment Grade Non-Program Vehicle Amount as of such date, (vii)

the Series 2013-A Eligible Non-Investment Grade Non-Program Vehicle Amount as of such date, (viii) the Group I Cash Amount as of such date, and (ix) the Group I Due and Unpaid Lease Payment Amount as of such date.

"Series 2013-A Required Liquid Enhancement Amount" means, as of any date of determination, an amount equal to the product of (a) 2.7500% and (b) the Class A/B/C/D Adjusted Principal Amount as of such date.

"Series 2013-A Required Noteholders" means Series 2013-A Noteholders holding more than 50% of the Series 2013-A Principal Amount (excluding any Series 2013-A Notes held by HVF II or any Affiliate of HVF II (other than Series 2013-A Notes held by an Affiliate Issuer)).

"Series 2013-A Required Reserve Account Amount" means, with respect to any date of determination, an amount equal to the greater of: (a) the excess, if any, of (i) the Series 2013-A Required Liquid Enhancement Amount over (ii) the Series 2013-A Letter of Credit Liquidity Amount, in each case, as of such date, excluding from the calculation of such excess the amount available to be drawn under any Series 2013-A Defaulted Letter of Credit as of such date, and: (b) the excess, if any, of: (i) the Class A/B/C/D Adjusted Asset Coverage Threshold Amount (excluding therefrom the Series 2013-A Available Reserve Account Amount) over (ii) the Series 2013-A Asset Amount, in each case as of such date.

"Series 2013-A Reserve Account" has the meaning specified in Section 4.2(a) of this Series 2013-A Supplement.

"Series 2013-A Reserve Account Collateral" means the Series 2013-A Account Collateral with respect to the Series 2013-A Reserve Account.

"Series 2013-A Reserve Account Deficiency Amount" means, as of any date of determination, the excess, if any, of the Series 2013-A Required Reserve Account Amount for such date over the Series 2013-A Available Reserve Account Amount for such date.

"Series 2013-A Reserve Account Interest Withdrawal Shortfall" has the meaning specified in Section 5.4(a).

"Series 2013-A Reserve Account Surplus" means, as of any date of determination, the excess, if any, of the Series 2013-A Available Reserve Account Amount (after giving effect to any deposits thereto and withdrawals and releases therefrom on such date) over the Series 2013-A Required Reserve Account Amount, in each case, as of such date.

"Series 2013-A Restatement Effective Date" means November 2, 2017. "Series 2013-A Revolving Period" means the period from and including the Original Series 2013-A Closing Date to the earlier of (i) the Series 2013-A Commitment Termination Date and (ii) the commencement of the Series 2013-A Rapid Amortization Period.

"Series 2013-A Supplement" has the meaning specified in the Preamble.

"Series 2013-A Supplemental Indenture" means a supplement to the Series 2013- A Supplement complying (to the extent applicable) with the terms of Section 11.10 of this Series 2013-A Supplement.

"Series 2013-A Third-Party Market Value" means, with respect to each Group I/II Non-Program Vehicle, as of any date of determination during a calendar month: if the Series 2013-A Third-Party Market Value Procedures have been completed for such month, then the Monthly NADA Mark, if any, for such Group I/II Non-Program Vehicle obtained in such calendar month in accordance with such Series 2013-A Third-Party Market Value Procedures; if, pursuant to the Series 2013-A Third-Party Market Value Procedures, no Monthly NADA Mark for such Group I/II Non-Program Vehicle was obtained in such calendar month, then the Monthly Blackbook Mark, if any, for such Group I/II Non-Program Vehicle obtained in such calendar month in accordance with such Series 2013-A Third-Party Market Value Procedures; and if, pursuant to the Series 2013-A Third-Party Market Value Procedures, neither a Monthly NADA Mark nor a Monthly Blackbook Mark for such Group I/II Non-Program Vehicle was obtained for such calendar month (regardless of whether such value was not obtained because (A) neither a Monthly NADA Mark nor a Monthly Blackbook Mark was obtained in undertaking the Series 2013-A Third-Party Market Value Procedures or (B) such Group I/II Non-Program Vehicle experienced its Group I/II Vehicle Operating Lease

Commencement Date on or after the first day of such calendar month), then the Group I Administrator's reasonable estimation of the fair market value of such Group I/II Non- Program Vehicle as of such date of determination; and until the Series 2013-A Third- Party Market Value Procedures have been completed for such calendar month: if such Group I/II Non-Program Vehicle experienced its Group I/II Vehicle Operating Lease Commencement Date prior to the first day of such calendar month, the Series 2013-A Third-Party Market Value obtained in the immediately preceding calendar month, in accordance with the Series 2013-A Third-Party Market Value Procedures for such immediately preceding calendar month, and if such Group I/II Non-Program Vehicle experienced its Group I/II Vehicle Operating Lease Commencement Date on or after the first day of such calendar month, then the Group I Administrator's reasonable estimation of the fair market value of such Group I/II Non-Program Vehicle as of such date of determination.

"Series 2013-A Third-Party Market Value Procedures" means, with respect to each calendar month and each Group I/II Non-Program Vehicle, on or prior to the Determination Date for such calendar month: HVF II shall make one attempt (or cause the Group I Administrator to make one attempt) to obtain a Monthly NADA Mark for each Group I/II Non-Program Vehicle that was a Group I/II Non-Program Vehicle as of the first day of such calendar month, and if no Monthly NADA Mark was obtained for any such Group I/II Non-Program Vehicle described in clause (a) above upon such attempt, then HVF II shall make one attempt (or cause the Group I Administrator to make one attempt) to obtain a Monthly Blackbook Mark for any such Group I/II Non-Program Vehicle.

"Series 2013-B Amortization Event" means an "Amortization Event" under and as defined in the Series 2013-B Supplement and only with respect to the Series 2013-B Notes; provided that, a Series 2013-B Amortization Event shall only be deemed to have occurred to the extent such "Amortization Event" shall have been deemed to occur or been declared, in either case in accordance with Section 7.2 of the Series 2013-B Supplement.

"Series 2013-B Distribution Account" has the meaning specified in the Series 2013-B Supplement.

"Series 2013-B Liquidation Event" has the meaning specified in the Series 2013- B Supplement.

"Series 2013-B Principal Amount" has the meaning specified in the Series 2013- B Supplement.

"Series 2013-B Rapid Amortization Period" has the meaning specified in the Series 2013-B Supplement.

"Series 2013-B Supplement" means that certain Fourth Amended and Restated Series 2013-B Supplement to the Group II Indenture, dated as of November 2, 2017, by and among HVF II, the Group II Administrator, the Trustee, and the various "Conduit

Investors", "Committed Note Purchasers" and "Funding Agents" from time to time party thereto.

"Series 2013-G1 Administration Agreement" has the meaning set forth in the HVF Series 2013-G1 Supplement.

"Series 2013-G1 Administrator" has the meaning set forth in the HVF Series 2013-G1 Supplement.

"Series 2013-G1 Administrator Default" has the meaning set forth in the HVF Series 2013-G1 Supplement.

"Series 2013-G1 Back-Up Administration Agreement" has the meaning set forth in the HVF Series 2013-G1 Supplement.

"Series 2013-G1 Back-Up Disposition Agent Agreement" means that certain Back-Up Disposition Agent Agreement, dated as of November 25, 2013, by and among Fiserv Automotive Solutions, Inc., Hertz, as "Servicer", and the Trustee.

"Series 2013-G1 Noteholder" has the meaning set forth in the HVF Series 2013- G1 Supplement.

"Series-Specific 2013-A Collateral" means each Series 2013-A Interest Rate Caps, each Series 2013-A Letter of Credit, the Series 2013-A Account Collateral with respect to each Series 2013-A Account and each Series 2013-A Demand Note. The Series-Specific 2013-A Collateral shall be the "Group I Series-Specific Collateral" with respect to the Series 2013-A Notes.

"Solvency II" means Directive 2009/138/EC including any implementing and/or delegated regulation, technical standards and guidance related thereto as may be amended, replaced or supplemented from time to time.

"Solvency II Retention Requirements" means the risk retention requirements and due diligence requirements set out in Articles 254 and 256 of Commission Delegated Regulation (EU) 2015/35 supplementing Solvency II as amended from time to time.

"Specified Bankruptcy Opinion Provisions" means the provisions contained in the legal opinions delivered in connection with the issuance of the Series 2013-A Notes or, if applicable, amendments to any Series 2013-A Related Documents, in each case relating to the non-substantive consolidation of Hertz and HGI on the one hand, and each Group I Leasing Company, HVF II and Hertz Vehicles LLC, on the other hand.

"Specified Cost Section" means Sections 3.5, 3.6, 3.7 and/or 3.8. "Subsidiary" of any Person means any corporation, association, partnership or other business entity of which more than 50% of the total voting power of shares of Capital Stock or other equity interests (including partnership interests) entitled (without regard to the occurrence of any contingency) to vote in the election of directors, managers or trustees thereof is at the time owned or controlled, directly or indirectly, by (i) such Person or (ii) one or more Subsidiaries of such Person. "Taxes" has the meaning specified in Section 3.8(a). "Term" has the meaning specified in Section 2.6(a). "US Risk Retention Rule" means 17 C.F.R Section 246.

"US Risk Retention Notice" means that certain notice, as amended, with the heading "U.S. Credit Risk Retention" previously provided by Hertz to the Series 2013-A Noteholders pursuant to the disclosure requirements set forth in the US Risk Retention Rule.

"Voting Stock" means, with respect to any Person, shares of Capital Stock entitled to vote generally in the election of directors to the board of directors or equivalent governing body of such Person.

"Write-Down and Conversion Powers" means, with respect to any EEA Resolution Authority, the write-down and conversion powers of such EEA Resolution Authority from time to time under the Bail-In Legislation for the applicable EEA Member Country, which writedown and conversion powers are described in the EU Bail- In Legislation Schedule.

SCHEDULE II

DEUTSCHE BANK AG, NEW YORK BRANCH, as a Class A Committed Note Purchaser
Class A Initial Investor Group Principal Amount: $121,033,335.05 Class A Committed Note Purchaser Percentage: 100%
Class A Maximum Investor Group Principal Amount: $199,820,048.37 Class A Initial Advance Amount: $121,033,335.05
DEUTSCHE BANK AG, NEW YORK BRANCH, as a Class A Funding Agent and a Class A Committed Note Purchaser

BANK OF AMERICA, N.A., as a Class A Committed Note Purchaser Class A Initial Investor Group Principal Amount: $157,343,335.56 Class A Committed Note Purchaser Percentage: 100%
Class A Maximum Investor Group Principal Amount: $259,766,062.88 Class A Initial Advance Amount: $157,343,335.56
BANK OF AMERICA, N.A., as a Class A Funding Agent and a Class A Committed Note Purchaser

LIBERTY STREET FUNDING LLC, as a Class A Conduit Investor
THE BANK OF NOVA SCOTIA, acting through its New York Agency, as a Class A Committed Note Purchaser
Class A Initial Investor Group Principal Amount: $121,033,335.05 Class A Committed Note Purchaser Percentage: 100%
Class A Maximum Investor Group Principal Amount: $199,820,048.37 Class A Initial Advance Amount: $121,033,335.05
THE BANK OF NOVA SCOTIA, as a Class A Funding Agent and a Class A Committed Note Purchaser, for LIBERTY STREET FUNDING LLC, as a Class A Conduit Investor

SHEFFIELD RECEIVABLES COMPANY LLC, as a Class A Conduit Investor BARCLAYS BANK PLC, as a Class A Committed Note Purchaser
Class A Initial Investor Group Principal Amount: $121,033,335.05 Class A Committed Note Purchaser Percentage: 100%
Class A Maximum Investor Group Principal Amount: $199,820,048.37 Class A Initial Advance Amount: $121,033,335.05
BARCLAYS BANK PLC, as a Class A Funding Agent and a Class A Committed Note Purchaser, for SHEFFIELD RECEIVABLES COMPANY LLC, as a Class A Conduit Investor

FAIRWAY FINANCE COMPANY, LLC, as a Class A Conduit Investor BANK OF MONTREAL, as a Class A Committed Note Purchaser
Class A Initial Investor Group Principal Amount: $121,033,335.05 Class A Committed Note Purchaser Percentage: 100%
Class A Maximum Investor Group Principal Amount: $199,820,048.37 Class A Initial Advance Amount: $121,033,335.05

BMO CAPITAL MARKETS CORP., as a Class A Funding Agent, for FAIRWAY FINANCE COMPANY LLC, as a Class A Conduit Investor, and BANK OF MONTREAL, as a Class A Committed Note Purchaser

ATLANTIC ASSET SECURITIZATION LLC, as a Class A Conduit Investor CREDIT AGRICOLE CORPORATE AND INVESTMENT BANK, as a Class A
Committed Note Purchaser
Class A Initial Investor Group Principal Amount: $121,033,335.05 Class A Committed Note Purchaser Percentage: 100%
Class A Maximum Investor Group Principal Amount: $199,820,048.37 Class A Initial Advance Amount: $121,033,335.05
CREDIT AGRICOLE CORPORATE AND INVESTMENT BANK, as a Class A
Funding Agent and a Class A Committed Note Purchaser, for ATLANTIC ASSET SECURITIZATION LLC, as a Class A Conduit Investor

VERSAILLES ASSETS LLC, as a Class A Conduit Investor VERSAILLES ASSETS LLC, as a Class A Committed Note Purchaser Class A Initial Investor Group Principal Amount: $96,826,668.03 Class A Committed Note Purchaser Percentage: 100%
Class A Maximum Investor Group Principal Amount: $159,856,038.69 Class A Initial Advance Amount: $96,826,668.03
NATIXIS NEW YORK BRANCH, as a Class A Funding Agent, for VERSAILLES ASSETS LLC, as a Class A Conduit Investor and a Class A Committed Note Purchaser

THE ROYAL BANK OF SCOTLAND PLC, as a Class A Committed Note Purchaser Class A Initial Investor Group Principal Amount: $121,033,335.05 Class A Committed Note Purchaser Percentage: 100%
Class A Maximum Investor Group Principal Amount: $199,820,048.37 Class A Initial Advance Amount: $121,033,335.05
THE ROYAL BANK OF SCOTLAND PLC, as a Class A Funding Agent and a Class A Committed Note Purchaser

MIZUHO BANK, LTD., as a Class A Committed Note Purchaser Class A Initial Investor Group Principal Amount: $121,033,335.05 Class A Committed Note Purchaser Percentage: 100%
Class A Maximum Investor Group Principal Amount: $199,820,048.37 Class A Initial Advance Amount: $121,033,335.05
MIZUHO BANK, LTD., as a Class A Funding Agent and a Class A Committed Note Purchaser

OLD LINE FUNDING, LLC, as a Class A Conduit Investor
ROYAL BANK OF CANADA, as a Class A Committed Note Purchaser Class A Initial Investor Group Principal Amount: $121,033,335.05 Class A Committed Note Purchaser Percentage: 100%
Class A Maximum Investor Group Principal Amount: $199,820,048.37

Class A Initial Advance Amount: $121,033,335.05
ROYAL BANK OF CANADA, as a Class A Funding Agent and a Class A Committed Note Purchaser, for OLD LINE FUNDING, LLC, as a Class A Conduit Investor

STARBIRD FUNDING CORPORATION, as a Class A Conduit Investor BNP PARIBAS, as a Class A Committed Note Purchaser
Class A Initial Investor Group Principal Amount: $72,620,001.03 Class A Committed Note Purchaser Percentage: 100%
Class A Maximum Investor Group Principal Amount: $119,892,029.02 Class A Initial Advance Amount: $72,620,001.03
BNP PARIBAS, as a Class A Funding Agent and a Class A Committed Note Purchaser, for STARBIRD FUNDING CORPORATION, as a Class A Conduit Investor

GOLDMAN SACHS BANK USA, as a Class A Committed Note Purchaser Class A Initial Investor Group Principal Amount: $121,033,335.05
Class A Committed Note Purchaser Percentage: 100%
Class A Maximum Investor Group Principal Amount: $199,820,048.37 Class A Initial Advance Amount: $121,033,335.05
GOLDMAN SACHS BANK USA, as a Class A Funding Agent and a Class A Committed Note Purchaser

GRESHAM RECEIVABLES (NO. 29) LTD, as a Class A Conduit Investor GRESHAM RECEIVABLES (NO. 29) LTD, as a Class A Committed Note Purchaser Class A Initial Investor Group Principal Amount: $121,033,335.05
Class A Committed Note Purchaser Percentage: 100%
Class A Maximum Investor Group Principal Amount: $199,820,048.37 Class A Initial Advance Amount: $121,033,335.05
LLOYDS BANK PLC, as a Funding Agent, for GRESHAM RECEIVABLES (NO. 29) LTD, as a Class A Conduit Investor and a Class A Committed Note Purchaser

CHARTA LLC, as a Class A Conduit Investor CAFCO LLC, as a Class A Conduit Investor
CRC FUNDING LLC, as a Class A Conduit Investor CIESCO LLC, as a Class A Conduit Investor
CITIBANK, N.A., as a Class A Committed Note Purchaser
Class A Initial Investor Group Principal Amount: $72,620,001.03 Class A Committed Note Purchaser Percentage: 100%
Class A Maximum Investor Group Principal Amount: $119,892,029.02 Class A Initial Advance Amount: $72,620,001.03
CITIBANK, N.A., as a Class A Funding Agent and a Class A Committed Note Purchaser, for CHARTA LLC, CAFCO LLC, CRC FUNDING LLC and CIESCO LLC, as Class A Conduit Investors

SCHEDULE III

Series 2013-A Interest Rate Cap Amortization Schedule

Date of Determination Occurring During Period Set Forth Below	**Notional Amount of Series 2013-A Interest Rate Caps as Percentage of Class A/B/C/D Maximum Principal Amount**
On or prior to Expected Final Payment Date plus one Payment Date	100.00%
After (x) Expected Final Payment Date plus one Payment Date but on or prior to (y) Expected Final Payment Date plus two Payment Dates	91.67%
After (x) Expected Final Payment Date plus two Payment Dates but on or prior to (y) Expected Final Payment Date plus three Payment Dates	83.33%
After (x) Expected Final Payment Date plus three Payment Dates but on or prior to (y) Expected Final Payment Date plus four Payment Dates	75.00%
After (x) Expected Final Payment Date plus four Payment Dates but on or prior to (y) Expected Final Payment Date plus five Payment Dates	66.67%
After (x) Expected Final Payment Date plus five Payment Dates but on or prior to (y) Expected Final Payment Date plus six Payment Dates	58.33%
After (x) Expected Final Payment Date plus six Payment Dates but on or prior to (y) Expected Final Payment Date plus seven Payment Dates	50.00%
After (x) Expected Final Payment Date plus seven Payment Dates but on or prior to (y) Expected Final Payment Date plus eight Payment Dates	41.67%
After (x) Expected Final Payment Date plus eight Payment Dates but on or prior to (y) Expected Final Payment Date plus nine Payment Dates	33.33%
After (x) Expected Final Payment Date plus nine Payment Dates but on or prior to (y) Expected Final Payment Date plus ten Payment Dates	25.00%
After (x) Expected Final Payment Date plus ten Payment Dates but on or prior to (y) Expected Final Payment Date plus eleven Payment Dates	16.67%
After (x) Expected Final Payment Date plus eleven Payment Dates but on or prior to (y) Legal Final Payment Date	8.33%
After Legal Final Payment Date	0%

SCHEDULE IV

DEUTSCHE BANK AG, NEW YORK BRANCH, as a Class B Committed Note Purchaser
Class B Initial Investor Group Principal Amount: $7,651,532.68 Class B Committed Note Purchaser Percentage: 100%
Class B Maximum Investor Group Principal Amount: $12,632,301.91 Class B Initial Advance Amount: $7,651,532.68
DEUTSCHE BANK AG, NEW YORK BRANCH, as a Class B Funding Agent and a Class B Committed Note Purchaser

BANK OF AMERICA, N.A., as a Class B Committed Note Purchaser Class B Initial Investor Group Principal Amount: $9,946,992.48
Class B Committed Note Purchaser Percentage: 100%
Class B Maximum Investor Group Principal Amount: $16,421,992.48 Class B Initial Advance Amount: $9,946,992.48
BANK OF AMERICA, N.A., as a Class B Funding Agent and a Class B Committed Note Purchaser

LIBERTY STREET FUNDING LLC, as a Class B Conduit Investor
THE BANK OF NOVA SCOTIA, acting through its New York Agency, as a Class B Committed Note Purchaser
Class B Initial Investor Group Principal Amount: $7,651,532.68 Class B Committed Note Purchaser Percentage: 100%
Class B Maximum Investor Group Principal Amount: $12,632,301.91 Class B Initial Advance Amount: $7,651,532.68
THE BANK OF NOVA SCOTIA, as a Class B Funding Agent and a Class B Committed Note Purchaser, for LIBERTY STREET FUNDING LLC, as a Class B Conduit Investor

SHEFFIELD RECEIVABLES COMPANY LLC, as a Class B Conduit Investor BARCLAYS BANK PLC, as a Class B Committed Note Purchaser
Class B Initial Investor Group Principal Amount: $7,651,532.68 Class B Committed Note Purchaser Percentage: 100%
Class B Maximum Investor Group Principal Amount: $12,632,301.91 Class B Initial Advance Amount: $7,651,532.68
BARCLAYS BANK PLC, as a Class B Funding Agent and a Class B Committed Note Purchaser, for SHEFFIELD RECEIVABLES COMPANY LLC, as a Class B Conduit Investor

FAIRWAY FINANCE COMPANY, LLC, as a Class B Conduit Investor BANK OF MONTREAL, as a Class B Committed Note Purchaser
Class B Initial Investor Group Principal Amount: $7,651,532.68 Class B Committed Note Purchaser Percentage: 100%
Class B Maximum Investor Group Principal Amount: $12,632,301.91 Class B Initial Advance Amount: $7,651,532.68

BMO CAPITAL MARKETS CORP., as a Class B Funding Agent, for FAIRWAY FINANCE COMPANY LLC, as a Class B Conduit Investor, and BANK OF MONTREAL, as a Class B Committed Note Purchaser

ATLANTIC ASSET SECURITIZATION LLC, as a Class B Conduit Investor CREDIT AGRICOLE CORPORATE AND INVESTMENT BANK, as a Class B
Committed Note Purchaser
Class B Initial Investor Group Principal Amount: $7,651,532.68 Class B Committed Note Purchaser Percentage: 100%
Class B Maximum Investor Group Principal Amount: $12,632,301.91 Class B Initial Advance Amount: $7,651,532.68
CREDIT AGRICOLE CORPORATE AND INVESTMENT BANK, as a Class B
Funding Agent and a Class B Committed Note Purchaser, for ATLANTIC ASSET SECURITIZATION LLC, as a Class B Conduit Investor

VERSAILLES ASSETS LLC, as a Class B Conduit Investor VERSAILLES ASSETS LLC, as a Class B Committed Note Purchaser Class B Initial Investor Group Principal Amount: $6,121,226.14
Class B Committed Note Purchaser Percentage: 100%
Class B Maximum Investor Group Principal Amount: $10,105,841.53 Class B Initial Advance Amount: $6,121,226.14
NATIXIS NEW YORK BRANCH, as a Class B Funding Agent, for VERSAILLES ASSETS LLC, as a Class B Conduit Investor and a Class B Committed Note Purchaser

THE ROYAL BANK OF SCOTLAND PLC, as a Class B Committed Note Purchaser Class B Initial Investor Group Principal Amount: $7,651,532.68
Class B Committed Note Purchaser Percentage: 100%
Class B Maximum Investor Group Principal Amount: $12,632,301.91 Class B Initial Advance Amount: $7,651,532.68
THE ROYAL BANK OF SCOTLAND PLC, as a Class B Funding Agent and a Class B Committed Note Purchaser

MIZUHO BANK, LTD., as a Class B Committed Note Purchaser Class B Initial Investor Group Principal Amount: $7,651,532.68 Class B Committed Note Purchaser Percentage: 100%
Class B Maximum Investor Group Principal Amount: $12,632,301.91 Class B Initial Advance Amount: $7,651,532.68
MIZUHO BANK, LTD., as a Class B Funding Agent and a Class B Committed Note Purchaser

OLD LINE FUNDING, LLC, as a Class B Conduit Investor
ROYAL BANK OF CANADA, as a Class B Committed Note Purchaser Class B Initial Investor Group Principal Amount: $7,651,532.68
Class B Committed Note Purchaser Percentage: 100%
Class B Maximum Investor Group Principal Amount: $12,632,301.91

Class B Initial Advance Amount: $7,651,532.68
ROYAL BANK OF CANADA, as a Class B Funding Agent and a Class B Committed Note Purchaser, for OLD LINE FUNDING, LLC, as a Class B Conduit Investor

STARBIRD FUNDING CORPORATION, as a Class B Conduit Investor BNP PARIBAS, as a Class B Committed Note Purchaser
Class B Initial Investor Group Principal Amount: $4,590,919.61 Class B Committed Note Purchaser Percentage: 100%
Class B Maximum Investor Group Principal Amount: $7,579,381.15 Class B Initial Advance Amount: $4,590,919.61
BNP PARIBAS, as a Class B Funding Agent and a Class B Committed Note Purchaser, for STARBIRD FUNDING CORPORATION, as a Class B Conduit Investor

GOLDMAN SACHS BANK USA, as a Class B Committed Note Purchaser Class B Initial Investor Group Principal Amount: $7,651,532.68
Class B Committed Note Purchaser Percentage: 100%
Class B Maximum Investor Group Principal Amount: $12,632,301.91 Class B Initial Advance Amount: $7,651,532.68
GOLDMAN SACHS BANK USA, as a Class B Funding Agent and a Class B Committed Note Purchaser

GRESHAM RECEIVABLES (NO. 29) LTD, as a Class B Conduit Investor GRESHAM RECEIVABLES (NO. 29) LTD, as a Class B Committed Note Purchaser Class B Initial Investor Group Principal Amount: $7,651,532.68
Class B Committed Note Purchaser Percentage: 100%
Class B Maximum Investor Group Principal Amount: $12,632,301.91 Class B Initial Advance Amount: $7,651,532.68
LLOYDS BANK PLC, as a Funding Agent, for GRESHAM RECEIVABLES (NO. 29) LTD, as a Class B Conduit Investor and a Class B Committed Note Purchaser

CHARTA LLC, as a Class B Conduit Investor CAFCO LLC, as a Class B Conduit Investor
CRC FUNDING LLC, as a Class B Conduit Investor CIESCO LLC, as a Class B Conduit Investor
CITIBANK, N.A., as a Class B Committed Note Purchaser Class B Initial Investor Group Principal Amount: $4,590,919.61 Class B Committed Note Purchaser Percentage: 100%
Class B Maximum Investor Group Principal Amount: $7,579,381.15 Class B Initial Advance Amount: $4,590,919.61
CITIBANK, N.A., as a Class B Funding Agent and a Class B Committed Note Purchaser, for CHARTA LLC, CAFCO LLC, CRC FUNDING LLC and CIESCO LLC, as Class B Conduit Investors

SCHEDULE V

DEUTSCHE BANK AG, NEW YORK BRANCH, as a Class C Committed Note Purchaser
Class C Initial Investor Group Principal Amount: $10,433,908.19 Class C Committed Note Purchaser Percentage: 100%
Class C Maximum Investor Group Principal Amount: $17,225,866.24 Class C Initial Advance Amount: $10,433,908.19
DEUTSCHE BANK AG, NEW YORK BRANCH, as a Class C Funding Agent and a Class C Committed Note Purchaser

BANK OF AMERICA, N.A., as a Class C Committed Note Purchaser Class C Initial Investor Group Principal Amount: $13,564,080.65 Class C Committed Note Purchaser Percentage: 100%
Class C Maximum Investor Group Principal Amount: $22,393,626.11 Class C Initial Advance Amount: $13,564,080.65
BANK OF AMERICA, N.A., as a Class C Funding Agent and a Class C Committed Note Purchaser

LIBERTY STREET FUNDING LLC, as a Class C Conduit Investor
THE BANK OF NOVA SCOTIA, acting through its New York Agency, as a Class C Committed Note Purchaser
Class C Initial Investor Group Principal Amount: $10,433,908.19 Class C Committed Note Purchaser Percentage: 100%
Class C Maximum Investor Group Principal Amount: $17,225,866.24 Class C Initial Advance Amount: $10,433,908.19
THE BANK OF NOVA SCOTIA, as a Class C Funding Agent and a Class C Committed Note Purchaser, for LIBERTY STREET FUNDING LLC, as a Class C Conduit Investor

SHEFFIELD RECEIVABLES COMPANY LLC, as a Class C Conduit Investor BARCLAYS BANK PLC, as a Class C Committed Note Purchaser
Class C Initial Investor Group Principal Amount: $10,433,908.19 Class C Committed Note Purchaser Percentage: 100%
Class C Maximum Investor Group Principal Amount: $17,225,866.24 Class C Initial Advance Amount: $10,433,908.19
BARCLAYS BANK PLC, as a Class C Funding Agent and a Class C Committed Note Purchaser, for SHEFFIELD RECEIVABLES COMPANY LLC, as a Class C Conduit Investor

FAIRWAY FINANCE COMPANY, LLC, as a Class C Conduit Investor BANK OF MONTREAL, as a Class C Committed Note Purchaser
Class C Initial Investor Group Principal Amount: $10,433,908.19 Class C Committed Note Purchaser Percentage: 100%
Class C Maximum Investor Group Principal Amount: $17,225,866.24 Class C Initial Advance Amount: $10,433,908.19

BMO CAPITAL MARKETS CORP., as a Class C Funding Agent, for FAIRWAY FINANCE COMPANY LLC, as a Class C Conduit Investor, and BANK OF MONTREAL, as a Class C Committed Note Purchaser

ATLANTIC ASSET SECURITIZATION LLC, as a Class C Conduit Investor CREDIT AGRICOLE CORPORATE AND INVESTMENT BANK, as a Class C
Committed Note Purchaser
Class C Initial Investor Group Principal Amount: $10,433,908.19 Class C Committed Note Purchaser Percentage: 100%
Class C Maximum Investor Group Principal Amount: $17,225,866.24 Class C Initial Advance Amount: $10,433,908.19
CREDIT AGRICOLE CORPORATE AND INVESTMENT BANK, as a Class C
Funding Agent and a Class C Committed Note Purchaser, for ATLANTIC ASSET SECURITIZATION LLC, as a Class C Conduit Investor

VERSAILLES ASSETS LLC, as a Class C Conduit Investor VERSAILLES ASSETS LLC, as a Class C Committed Note Purchaser Class C Initial Investor Group Principal Amount: $8,347,126.55
Class C Committed Note Purchaser Percentage: 100%
Class C Maximum Investor Group Principal Amount: $13,780,692.99 Class C Initial Advance Amount: $8,347,126.55
NATIXIS NEW YORK BRANCH, as a Class C Funding Agent, for VERSAILLES ASSETS LLC, as a Class C Conduit Investor and a Class C Committed Note Purchaser

THE ROYAL BANK OF SCOTLAND PLC, as a Class C Committed Note Purchaser Class C Initial Investor Group Principal Amount: $10,433,908.19
Class C Committed Note Purchaser Percentage: 100%
Class C Maximum Investor Group Principal Amount: $17,225,866.24 Class C Initial Advance Amount: $10,433,908.19
THE ROYAL BANK OF SCOTLAND PLC, as a Class C Funding Agent and a Class C Committed Note Purchaser

MIZUHO BANK, LTD., as a Class C Committed Note Purchaser Class C Initial Investor Group Principal Amount: $10,433,908.19 Class C Committed Note Purchaser Percentage: 100%
Class C Maximum Investor Group Principal Amount: $17,225,866.24 Class C Initial Advance Amount: $10,433,908.19
MIZUHO BANK, LTD., as a Class C Funding Agent and a Class C Committed Note Purchaser

OLD LINE FUNDING, LLC, as a Class C Conduit Investor
ROYAL BANK OF CANADA, as a Class C Committed Note Purchaser Class C Initial Investor Group Principal Amount: $10,433,908.19
Class C Committed Note Purchaser Percentage: 100%
Class C Maximum Investor Group Principal Amount: $17,225,866.24

Class C Initial Advance Amount: $10,433,908.19
ROYAL BANK OF CANADA, as a Class C Funding Agent and a Class C Committed Note Purchaser, for OLD LINE FUNDING, LLC, as a Class C Conduit Investor

STARBIRD FUNDING CORPORATION, as a Class C Conduit Investor BNP PARIBAS, as a Class C Committed Note Purchaser
Class C Initial Investor Group Principal Amount: $6,260,344.91 Class C Committed Note Purchaser Percentage: 100%
Class C Maximum Investor Group Principal Amount: $10,335,519.74 Class C Initial Advance Amount: $6,260,344.91
BNP PARIBAS, as a Class C Funding Agent and a Class C Committed Note Purchaser, for STARBIRD FUNDING CORPORATION, as a Class C Conduit Investor

GOLDMAN SACHS BANK USA, as a Class C Committed Note Purchaser Class C Initial Investor Group Principal Amount: $10,433,908.19
Class C Committed Note Purchaser Percentage: 100%
Class C Maximum Investor Group Principal Amount: $17,225,866.24 Class C Initial Advance Amount: $10,433,908.19
GOLDMAN SACHS BANK USA, as a Class C Funding Agent and a Class C Committed Note Purchaser

GRESHAM RECEIVABLES (NO. 29) LTD, as a Class C Conduit Investor GRESHAM RECEIVABLES (NO. 29) LTD, as a Class C Committed Note Purchaser Class C Initial Investor Group Principal Amount: $10,433,908.19
Class C Committed Note Purchaser Percentage: 100%
Class C Maximum Investor Group Principal Amount: $17,225,866.24 Class C Initial Advance Amount: $10,433,908.19
LLOYDS BANK PLC, as a Funding Agent, for GRESHAM RECEIVABLES (NO. 29) LTD, as a Class C Conduit Investor and a Class C Committed Note Purchaser

CHARTA LLC, as a Class C Conduit Investor CAFCO LLC, as a Class C Conduit Investor
CRC FUNDING LLC, as a Class C Conduit Investor CIESCO LLC, as a Class C Conduit Investor
CITIBANK, N.A., as a Class C Committed Note Purchaser Class C Initial Investor Group Principal Amount: $6,260,344.91 Class C Committed Note Purchaser Percentage: 100%
Class C Maximum Investor Group Principal Amount: $10,335,519.74 Class C Initial Advance Amount: $6,260,344.91
CITIBANK, N.A., as a Class C Funding Agent and a Class C Committed Note Purchaser, for CHARTA LLC, CAFCO LLC, CRC FUNDING LLC and CIESCO LLC, as Class C Conduit Investors

SCHEDULE VI

DEUTSCHE BANK AG, NEW YORK BRANCH, as a Class D Committed Note Purchaser
Class D Initial Investor Group Principal Amount: $90,000,000.00 Class D Committed Note Purchaser Percentage: 100%
Class D Maximum Investor Group Principal Amount: $90,000,000.00 Class D Initial Advance Amount: $90,000,000.00
DEUTSCHE BANK AG, NEW YORK BRANCH, as a Class D Funding Agent and a Class D Committed Note Purchaser

SCHEDULE VII

THE HERTZ CORPORATION, as Class RR Committed Note Purchaser Class RR Initial Principal Amount: $115,000,000.00
Class RR Maximum Principal Amount: $200,000,000.00 Class RR Initial Advance Amount: $115,000,000.00
THE HERTZ CORPORATION, as the Class RR Committed Note Purchaser

ANNEX 1 REPRESENTATIONS AND WARRANTIES

1. HVF II. HVF II represents and warrants to each Conduit Investor and each Committed Note Purchaser that each of its representations and warranties in the Series 2013-A Related Documents is true and correct as of the date hereof (unless stated to relate solely to an earlier date, in which case such representations and warranties shall be true and correct as of such earlier date) and further represents and warrants to such parties that:

a. no Amortization Event or Potential Amortization Event, in each case with respect to the Series 2013-A Notes, is continuing;

b. assuming each Conduit Investor or other purchaser of the Series 2013-A Notes hereunder is not purchasing with a view toward further distribution and there has been no general solicitation or general advertising within the meaning of the Securities Act, and further assuming that the representations and warranties of each Conduit Investor set forth in Article VI are true and correct, the offer and sale of the Series 2013-A Notes in
the manner contemplated by this Series 2013-A Supplement is a transaction exempt from the registration requirements of the Securities Act, and the Group I Indenture is not required to be qualified under the Trust Indenture Act;

c. on the Series 2013-A Restatement Effective Date, HVF II has furnished to the Administrative Agent true, accurate and complete copies of all Series 2013-A Related Documents to which it is a party as of the Series 2013-A Restatement Effective Date, all of which are in full force and effect as of the Series 2013-A Restatement Effective Date;

d. as of the Series 2013-A Restatement Effective Date, none of the written information furnished by HVF II, Hertz or any of its Affiliates, agents or representatives to the Conduit Investors, the Committed Note Purchasers, the Administrative Agent or the Funding Agents for purposes of or in connection with this Series 2013-A Supplement, including any information relating to the Series 2013-A Collateral, taken as a whole, is inaccurate in any material respect, or contains any material misstatement of fact, or omits to state a material fact or any fact necessary to make the statements contained therein not misleading, in each case as of the date such information was stated or certified unless such information has been superseded by subsequently delivered information; and

e. HVF II is not, and is not controlled by, an "investment company" within the meaning of, and is not required to register as an "investment company" under, the Investment Company Act. In reaching this conclusion, although other statutory or regulatory exemptions under the Investment

Company Act may be available, HVF II has relied on the exemption from registration set forth in Rule 3a-7 under the Investment Company Act.

2. Group I Administrator. The Group I Administrator represents and warrants to each Conduit Investor and each Committed Note Purchaser that:

   a. each representation and warranty made by it in each Series 2013-A Related Document, is true and correct in all material respects as of the date hereof (unless stated to relate solely to an earlier date, in which case such representations and warranties shall be true and correct as of such earlier date);

   b. to the extent applicable, except as would not reasonably be expected to have a Material Adverse Effect, the Group I Administrator and each of HVF, HVF II, the Nominee and HGI is, and to the knowledge of the Group I Administrator its directors are, in compliance with (i) the Uniting and Strengthening of America by Providing the Appropriate Tools Required to Intercept and Obstruct Terrorism Act of 2001, (ii) the Trading with the Enemy Act, as amended, (iii) any U.S. sanctions administered by the Office of Foreign Assets Control of the U.S. Treasury Department ("OFAC") and any other enabling legislation or executive order relating thereto as well as sanctions laws and regulations of the United Nations Security Council, the European Union or any member state thereof and the United Kingdom (collectively, "Sanctions") and (iv) Anti-Corruption Laws; and

   c. none of the Group I Administrator or any of HVF, HVF II, the Nominee or HGI or, to the knowledge of the Group I Administrator, any director or officer of the Group I Administrator or any of HVF, HVF II, the Nominee or HGI, is the target of any Sanctions (a "Sanctioned Party"). Except as would not reasonably be expected to have a Material Adverse Effect, none of the Group I Administrator, HVF, HVF II, the Nominee or HGI is organized or resident in a country or territory that is the target of a comprehensive embargo under Sanctions (including as of the Series
   2013-A Restatement Effective Date, without limitation, Cuba, Iran, North Korea, Sudan, Syria and the Crimea Region of the Ukraine—each a "Sanctioned Country"). None of the Group I Administrator, HVF, HVF II, the Nominee or HGI will knowingly (directly or indirectly) use the proceeds of the Series 2013-A Notes (i) in furtherance of an offer, payment, promise to pay, or authorization of the payment or giving of money, or anything else of value, to any Person in material violation of Anti-Corruption Laws or (ii) for the purpose of funding or financing any activities or business of or with any Person that at the time of such funding or financing is a Sanctioned Party or organized or resident in a Sanctioned Country, except as otherwise permitted by applicable law, regulation or license.

3. Conduit Investors and Committed Note Purchasers. Each of the Conduit Investors and each of the Committed Note Purchasers represents and warrants to HVF II and the Group I Administrator, as of the Series 2013-A Restatement Effective Date (or, with respect to each Conduit Investor and each Committed Note Purchaser that becomes a party hereto after the Series 2013-A Restatement Effective Date, as of the date such Person becomes a party hereto), that:

    a. it has had an opportunity to discuss HVF II's and the Group I Administrator's business, management and financial affairs, and the terms and conditions of the proposed purchase, with HVF II and the Group I Administrator and their respective representatives;

    b. it is an "accredited investor" within the meaning of Rule 501(a)(1), (2), (3) or (7) of Regulation D under the Securities Act and has sufficient knowledge and experience in financial and business matters to be capable of evaluating the merits and risks of investing in, and is able and prepared to bear the economic risk of investing in, the Series 2013-A Notes;

    c. it purchased the Series 2013-A Notes for its own account, or for the account of one or more "accredited investors" within the meaning of Rule 501(a)(1), (2), (3) or (7) of Regulation D under the Securities Act that meet the criteria described in subsection (b) and for which it is acting with complete investment discretion, for investment purposes only and not with a view to distribution, subject, nevertheless, to the understanding that the disposition of its property shall at all times be and remain within its control;

    d. it understands that the Series 2013-A Notes have not been and will not be registered or qualified under the Securities Act or any applicable state securities laws or the securities laws of any other jurisdiction and is being offered only in a transaction not involving any public offering within the meaning of the Securities Act and may not be resold or otherwise transferred unless so registered or qualified or unless an exemption from registration or qualification is available, that HVF II is not required to register the Series 2013-A Notes, and that any transfer must comply with the provisions of the Group I Supplement and Article IX of the Series 2013-A Supplement;

    e. it understands that the Series 2013-A Notes will bear the legend set out in the form of Series 2013-A Notes attached as Exhibit A-1 (in the case of the Class A Notes), Exhibit A-2 (in the case of the Class B Notes), Exhibit A-3 (in the case of the Class C Notes), Exhibit A-4 (in the case of the Class D Notes) or Exhibit A-5 (in the case of the Class RR Notes) hereto and be subject to the restrictions on transfer described in such legend and in Section 9.1;

f. it will comply with all applicable federal and state securities laws in connection with any subsequent resale of the Series 2013-A Notes;

g. it understands that the Series 2013-A Notes may be offered, resold, pledged or otherwise transferred only in accordance with Section 9.3 and only:

i. to HVF II,

ii. in a transaction meeting the requirements of Rule 144A under the Securities Act,

iii. outside the United States to a foreign person in a transaction meeting the requirements of Regulation S under the Securities Act, or

iv. in a transaction complying with or exempt from the registration requirements of the Securities Act and in accordance with any applicable securities laws of any state of the United States or any other jurisdiction; notwithstanding the foregoing provisions of this Section 3(g), it is hereby understood and agreed by HVF II that the Series 2013-A Notes will be pledged by each Conduit Investor pursuant to its related commercial paper program documents, and the Series 2013-A Notes, or interests therein, may be sold, transferred or pledged to its related Committed Note Purchaser or any Program Support Provider or any affiliate of its related Committed Note Purchaser or any Program Support Provider or, any commercial paper conduit administered by its related Committed Note Purchaser or any Program Support Provider or any affiliate of its related Committed Note Purchaser or any Program Support Provider;

provided that, for the avoidance of doubt, HVF II may, in its sole and absolute discretion, withhold its consent with respect to any offer, sale, pledge or other transfer of any Series 2013-A Note to any Person and any such withholding shall be deemed reasonable;

h. if it desires to offer, sell or otherwise transfer, pledge or hypothecate the Series 2013-A Notes as described in clause (ii) or (iv) of Section 3(g) of this Annex 1, and such sale, transfer or pledge does not fall within the "notwithstanding the foregoing" provision of Section 3(g)(iv) of this Annex 1, the transferee of the Series 2013-A Notes will be required to deliver a certificate that an exemption from the registration requirements of the Securities Act applies to such offer, sale, transfer or hypothecation, and it understands that the registrar and transfer agent for the Series 2013- A Notes will not be required to accept for registration of transfer the

Series 2013-A Notes acquired by it, except upon presentation of an executed letter in the form described herein; and

i. it will obtain from any purchaser of the Series 2013-A Notes substantially the same representations and warranties contained in the foregoing paragraphs.

ANNEX 2

COVENANTS

HVF II and the Group I Administrator each severally covenants and agrees that, until the Series 2013-A Notes have been paid in full and the Term has expired, it will:

1. Performance of Obligations. Duly and timely perform all of its covenants (both affirmative and negative) and obligations under each Series 2013-A Related Document to which it is a party.

2. Amendments. Not amend, supplement, waive or otherwise modify, or consent to any amendment, supplement, modification or waiver of:

    i. any provision of the Series 2013-A Related Documents (other than the Series 2013-A Supplement) or HVF Series 2013-G1 Related Documents if such amendment, supplement, modification, waiver or consent adversely affects the Series 2013-A Noteholders (A) other than with respect to the waiver of a Group I Leasing Company Amortization Event with respect to the HVF Series 2013-G1 Note, without the consent of the Series 2013-A Required Noteholders, or (B) solely with respect to the waiver of a Group I Leasing Company Amortization Event with respect to the HVF Series 2013-G1 Note, without the consent of the Required Supermajority Controlling Class Series 2013-A Noteholders;

    provided that, prior to entering into, granting or effecting any such amendment, supplement, waiver, modification or consent without the consent of the Series 2013-A Required Noteholders (in the case of the foregoing clause (A)) or the consent of the Required Supermajority Controlling Class Series 2013-A Noteholders (in the case of the foregoing clause (B)), HVF II shall deliver to the Trustee and each Funding Agent an Officer's Certificate and Opinion of Counsel (which may be based on an Officer's Certificate) confirming, in each case, that such amendment, supplement, modification, waiver or consent does not adversely affect the Series 2013-A Noteholders;

    provided further that, neither of the preceding clauses (A) or (B) shall apply to:

        (I) any amendment, supplement, modification or consent with respect to any Series 2013-A Interest Rate Cap (A) the sole effect of which amendment, supplement, modification or consent is to (w) increase the notional amount thereunder, (x) modify the notional amortization schedule thereunder applicable during the period between the Expected Final Payment Date and the Legal Final Payment Date, (y) decrease the strike rate of or (z) extend the term thereunder or (B) if HVF II would be permitted to enter into such Series

2013-A Interest Rate Cap, as so amended, supplemented or modified without the consent of the Series 2013-A Noteholders,

(II) any amendment, supplement, modification or consent with respect to any Series 2013-A Demand Note permitted pursuant to Section 4.5 of the Series 2013-A Supplement, or

(III) any amendment, supplement, modification or consent with respect to the definitions of "Series 2013-G1 Commitment Termination Date", "Series 2013-G1 Maximum Principal Amount" or "Special Term", in each case, as such terms are defined in the HVF Series 2013-G1 Supplement;

ii. any Series 2013-A Letter of Credit so that it is not substantially in the form of Exhibit I to this Series 2013-A Supplement without written consent of the Required Controlling Class Series 2013-A Noteholders;

iii. the defined terms "HVF II Group I Aggregate Asset Amount Deficiency" and "HVF II Group I Liquidation Event" appearing in the HVF Series 2013-G1 Supplement, in each case, without the written consent of each Committed Note Purchaser and each Conduit Investor;

iv. the defined terms "Group I Aggregate Asset Amount", "Group I Aggregate Asset Amount Deficiency", "Group I Manufacturer Program", "Group I Liquidation Event", "Group I Required Contractual Criteria" and "Group I Aggregate Asset Coverage Threshold Amount", in each case, appearing in the Group I Supplement, in each case, without the written consent of each Committed Note Purchaser and each Conduit Investor;

v. the defined terms "Base Rate", "Class A/B/C/D Adjusted Asset Coverage Threshold Amount", "Eurodollar Advance", "Eurodollar Interest Period", "Eurodollar Rate", "Eurodollar Rate (Reserve Adjusted)", "Prime Rate", "Series 2013-A AAA Component", "Series 2013-A Adjusted Asset Coverage Threshold Amount", "Series 2013-A Asset Amount", "Series 2013-A Asset Coverage Threshold Amount", "Series 2013-A Commitment Termination Date", "Series 2013-A Eligible Manufacturer Receivable", "Series 2013-A Liquidation Event", "Series 2013-A Manufacturer Concentration Excess Amount", "Series 2013-A Manufacturer Percentage", "Series 2013-A Maximum Manufacturer Amount", "Series 2013-A Maximum Non-Investment Grade (High) Program Receivable Amount", "Series 2013-A Non-Investment Grade (High) Program Receivable Concentration Excess Amount", "Series 2013- A Non-Liened Vehicle Concentration Excess Amount", "Series 2013-A AAA Select Component", "Series 2013-A Third-Party Market Value", "Class A Up-Front Fee", "Class B Up-Front Fee", "Class C Up-Front Fee" or "Class D Up-Front Fee", in each case, appearing in the Series 2013-A

Supplement, in each case, without the written consent of each Committed Note Purchaser and each Conduit Investor;

vi. any defined terms included in any of the defined terms listed in any of the preceding clauses (iii) through (v) if such amendment, supplement or modification materially adversely affects the Series 2013-A Noteholders, without the consent of each Committed Note Purchaser and each Conduit Investor; provided that, prior to entering into, granting or effecting any such amendment, supplement or modification without the consent of each Committed Note Purchaser and each Conduit Investor, HVF II shall deliver to each Funding Agent an Officer's Certificate confirming, in each case, that such amendment, supplement or modification does not materially adversely affect the Series 2013-A Noteholders; provided further that, for the avoidance of doubt, in any such case, the requirements of the preceding clause (i) shall remain applicable to such amendment, supplement or modification of such defined term;

vii. any of (I) the defined terms "Class A Commitment", "Class A Commitment Percentage", "Class A Conduit Assignee", "Class A CP Rate", "Class A Funding Conditions", "Class A Investor Group Principal Amount", "Class A Maximum Investor Group Principal Amount", "Class A Program Fee", "Class A/B/C Adjusted Advance Rate", "Class A/B/C Baseline Advance Rate", "Class A/B/C Blended Advance Rate", "Class A/B/C Concentration Excess Advance Rate Adjustment", "Class A/B/C MTM/DT Advance Rate Adjustment", or "Class A Undrawn Fee", in each case, appearing in the Series 2013-A Supplement or (II) the required amount of Enhancement or Group I Series Enhancement with respect to the Class A Noteholders, in the case of either of the foregoing (I) or (II), without the written consent of each Class A Committed Note Purchaser and each Class A Conduit Investor;

viii. any defined terms included in any of the defined terms listed in the preceding clause (vii)(I) if such amendment, supplement or modification materially adversely affects the Class A Noteholders, without the consent of each Class A Committed Note Purchaser and each Class A Conduit Investor; provided that, prior to entering into, granting or effecting any such amendment, supplement or modification without the consent of each Class A Committed Note Purchaser and each Class A Conduit Investor, HVF II shall deliver to each Class A Funding Agent an Officer's Certificate confirming, in each case, that such amendment, supplement or modification does not materially adversely affect the Class A Noteholders; provided further that, for the avoidance of doubt, in any such case, the requirements of the preceding clause (i) shall remain applicable to such amendment, supplement or modification of such defined term;

ix. any of (I) the defined terms “Class B Commitment”, “Class B Commitment Percentage”, “Class B Conduit Assignee”, “Class B CP Rate”, “Class B Funding Conditions”, “Class B Investor Group Principal Amount”, “Class B Maximum Investor Group Principal Amount”, “Class B Program Fee”, “Class A/B/C Adjusted Advance Rate”, “Class A/B/C Baseline Advance Rate”, “Class A/B/C Blended Advance Rate”, “Class A/B/C Concentration Excess Advance Rate Adjustment”, “Class A/B/C MTM/DT Advance Rate Adjustment”, or “Class B Undrawn Fee”, in each case, appearing in the Series 2013-A Supplement or (II) the required amount of Enhancement or Group I Series Enhancement with respect to the Class B Noteholders, in the case of either of the foregoing (I) or (II), without the written consent of each Class B Committed Note Purchaser and each Class B Conduit Investor;

x. any defined terms included in any of the defined terms listed in the preceding clause (ix)(I) if such amendment, supplement or modification materially adversely affects the Class B Noteholders, without the consent of each Class B Committed Note Purchaser and each Class B Conduit Investor; provided that, prior to entering into, granting or effecting any such amendment, supplement or modification without the consent of each Class B Committed Note Purchaser and each Class B Conduit Investor, HVF II shall deliver to each Class B Funding Agent an Officer’s Certificate confirming, in each case, that such amendment, supplement or modification does not materially adversely affect the Class B Noteholders; provided further that, for the avoidance of doubt, in any such case, the requirements of the preceding clause (i) shall remain applicable to such amendment, supplement or modification of such defined term;

xi. any of (I) the defined terms “Class C Commitment”, “Class C Commitment Percentage”, “Class C Conduit Assignee”, “Class C CP Rate”, “Class C Funding Conditions”, “Class C Investor Group Principal Amount”, “Class C Maximum Investor Group Principal Amount”, “Class C Program Fee”, “Class A/B/C Adjusted Advance Rate”, “Class A/B/C Baseline Advance Rate”, “Class A/B/C Blended Advance Rate”, “Class A/B/C Concentration Excess Advance Rate Adjustment”, “Class A/B/C MTM/DT Advance Rate Adjustment”, or “Class C Undrawn Fee”, in each case, appearing in the Series 2013-A Supplement or (II) the required amount of Enhancement or Group I Series Enhancement with respect to the Class C Noteholders, in the case of either of the foregoing (I) or (II), without the written consent of each Class C Committed Note Purchaser and each Class C Conduit Investor;

xii. any defined terms included in any of the defined terms listed in the preceding clause (xi)(I) if such amendment, supplement or modification materially adversely affects the Class C Noteholders, without the consent of each Class C Committed Note Purchaser and each Class C Conduit

Investor; provided that, prior to entering into, granting or effecting any such amendment, supplement or modification without the consent of each Class C Committed Note Purchaser and each Class C Conduit Investor,

HVF II shall deliver to each Class C Funding Agent an Officer's Certificate confirming, in each case, that such amendment, supplement or modification does not materially adversely affect the Class C Noteholders; provided further that, for the avoidance of doubt, in any such case, the requirements of the preceding clause (i) shall remain applicable to such amendment, supplement or modification of such defined term;

xiii. any of (I) the defined terms "Class D Commitment", "Class D Commitment Percentage", "Class D Conduit Assignee", "Class D CP Rate", "Class D Funding Conditions", "Class D Investor Group Principal Amount", "Class D Maximum Investor Group Principal Amount", "Class D Program Fee", "Class D Adjusted Advance Rate", "Class D Baseline Advance Rate", "Class D Blended Advance Rate", "Class D Concentration Excess Advance Rate Adjustment", "Class D MTM/DT Advance Rate Adjustment", or "Class D Undrawn Fee", in each case, appearing in the Series 2013-A Supplement or (II) the required amount of Enhancement or Group I Series Enhancement with respect to the Class D Noteholders, in the case of either of the foregoing (I) or (II), without the written consent of each Class D Committed Note Purchaser and each Class D Conduit Investor;

xiv. any defined terms included in any of the defined terms listed in the preceding clause (xiii)(I) if such amendment, supplement or modification materially adversely affects the Class D Noteholders, without the consent of each Class D Committed Note Purchaser and each Class D Conduit Investor; provided that, prior to entering into, granting or effecting any such amendment, supplement or modification without the consent of each Class D Committed Note Purchaser and each Class D Conduit Investor, HVF II shall deliver to each Class D Funding Agent an Officer's Certificate confirming, in each case, that such amendment, supplement or modification does not materially adversely affect the Class D Noteholders; provided further that, for the avoidance of doubt, in any such case, the requirements of the preceding clause (i) shall remain applicable to such amendment, supplement or modification of such defined term; or

xv. Section 10.2(b)(i) or 10.2(b)(ii) of the Group I Supplement, if such amendment, supplement, modification, waiver or consent affects the Series 2013-A Noteholders, without the consent of each Committed Note Purchaser and each Conduit Investor.

3. Delivery of Information. (i) At the same time any report, notice, certificate, statement, Opinion of Counsel or other document is provided or caused to be provided to the Trustee or any Rating Agency by HVF II or the Group I

Administrator under the Series 2013-A Supplement or, to the extent such report, notice, certificate, statement, Opinion of Counsel or other document relates to the Series 2013-A Notes, Series 2013-A Collateral or the Group I Indenture, provide the Administrative Agent (who shall provide a copy thereof to the Committed Note Purchasers and the Conduit Investors) with a copy of such report, notice, certificate, Opinion of Counsel or other document, provided that, no Opinion of Counsel delivered in connection with the issuance of any Series of Notes (other than the Series 2013-A Notes) shall be required to be provided pursuant to this clause (i), (ii) at the same time any report is provided or caused to be provided by HVF to the HVF II Trustee pursuant to Sections 5.1(e) or (f) of the HVF Series 2013-G1 Supplement, provide or cause to be provided to the Administrative Agent a copy of such report and (iii) provide the Administrative Agent and each Funding Agent such other information with respect to HVF II or the Group I Administrator as the Administrative Agent or any Funding Agent may from time to time reasonably request; provided however, that neither HVF II nor the Group I Administrator shall have any obligation under this Section 3 to deliver to the Administrative Agent copies of any information, reports, notices, certificates, statements, Opinions of Counsel or other documents relating solely to any Series of Notes other than the Series 2013-A Notes, or any legal opinions or routine communications, including determinations relating to payments, payment requests, payment directions or other similar calculations. For the avoidance of doubt, nothing in this Section 3 shall require any Opinion of Counsel provided to any Person pursuant to this Section 3 to be addressed to such Person or to permit such Person any basis on which to rely on such Opinion of Counsel.

4. Access to Collateral Information. At any time and from time to time, following reasonable prior notice from the Administrative Agent or any Funding Agent, and during regular business hours, permit, and, if applicable, cause HVF to permit, the Administrative Agent or any Funding Agent, or their respective agents or representatives (including any independent public accounting firm, independent consulting firm or other third party auditors) or permitted assigns, access to the offices of, the Group I Administrator, Hertz, and HVF II, as applicable,

   (i) to examine and make copies of and abstracts from all documentation relating to the Series 2013-A Collateral on the same terms as are provided to the Trustee under Section 6.4 of the Base Indenture (but excluding making copies of or abstracts from any information that the Group I Administrator or HVF II reasonably determines to be proprietary or confidential; provided that, for the avoidance of doubt, all data and information used to calculate any Series 2013-A MTM/DT Advance Rate Adjustment or lack thereof shall be deemed to be proprietary and confidential), and

   (ii) upon reasonable notice, to visit the offices and properties of, the Group I Administrator, Hertz, and HVF II for the purpose of examining

such materials described in clause (i) above, and to discuss matters relating to the Series 2013-A Collateral, or the administration and performance of the Base Indenture, the Group I Supplement, the Series 2013-A Supplement and the other Series 2013-A Related Documents with any of the Authorized Officers or other nominees as such officers specify, of the Group I Administrator, Hertz and/or HVF II, as applicable, having

knowledge of such matters, in each case as may reasonably be requested; provided that, (i) prior to the occurrence of an Amortization Event or Potential Amortization Event, in each case, with respect to the Series 2013-A Notes, one such visit per annum, if requested, coordinated by the Administrative Agent and in which each Funding Agent may participate shall be at HVF II's sole cost and expense and (ii) during the continuance of an Amortization Event or Potential Amortization Event, in each case, with respect to the Series 2013-A Notes, each such visit shall be at HVF II's sole cost and expense.

Each party making a request pursuant to this Section 4 shall simultaneously send a copy of such request to each of the Administrative Agent and each Funding Agent, as applicable, so as to allow such other parties to participate in the requested visit.

5. Cash AUP. At any time and from time to time, following reasonable prior notice from the Administrative Agent, cooperate with the Administrative Agent or its agents or representatives (including any independent public accounting firm, independent consulting firm or other third party auditors) or permitted assigns in conducting a review of any ten (10) Business Days selected by the Administrative Agent (or its representatives or agents), confirming (i) the information contained in the Daily Group I Collection Report for each such day, (ii) that the Group I Collections described in each such Daily Group I Collection Report for each such day were applied correctly in accordance with Article V of the Series 2013-A Supplement, (iii) the information contained in the Series 2013-G1 Daily Collection Report (as defined in the HVF Series 2013-G1 Supplement) for each such day and (iv) that the Series 2013-G1 Collections (as defined in the HVF Series 2013-G1 Supplement) described in each such Series 2013-G1 Daily Collection Report for each such day were applied correctly in accordance with Article VII of the HVF Series 2013-G1 Supplement (a "Cash AUP"); provided that, such Cash AUPs shall be at HVF II's sole cost and expense (i) for no more than one such Cash AUP per annum prior to the occurrence of an Amortization Event or Potential Amortization Event, in each case with respect to the Series 2013-A Notes, and (ii) for each such Cash AUP after the occurrence and during the continuance of an Amortization Event or Potential Amortization Event, in each case with respect to the Series 2013-A Notes.

6. Noteholder Statement AUP. On or prior to the Payment Date occurring in July of each year, the Group I Administrator shall cause a firm of independent certified public accountants or independent consultants (reasonably acceptable to both the

Administrative Agent and the Group I Administrator, which may be the Group I Administrator's accountants) to deliver to the Administrative Agent and each Funding Agent, a report in a form reasonably acceptable to HVF II and the Administrative Agent (a "Noteholder Statement AUP"); provided that, such Noteholder Statement AUPs shall be at HVF II's sole cost and expense (i) for no more than one such Noteholder Statement AUP per annum prior to the occurrence of an Amortization Event or Potential Amortization Event, in each case with respect to the Series 2013-A Notes and (ii) for each such Noteholder Statement AUP after the occurrence and during the continuance of an Amortization Event or Potential Amortization Event, in each case with respect to the Series 2013-A Notes.

7. Margin Stock. Not permit any (i) part of the proceeds of any Advance to be (x) used to purchase or carry any Margin Stock or (y) loaned to others for the purpose of purchasing or carrying any Margin Stock or (ii) amounts owed with respect to the Series 2013-A Notes to be secured, directly or indirectly, by any Margin Stock.

8. Reallocation of Excess Collections. On or after the Expected Final Payment Date, use all amounts allocated to and available for distribution from each principal collection account in respect of each Series of Group I Notes to decrease, pro rata (based on Principal Amount), the Series 2013-A Principal Amount and the principal amount of any other Series of Group I Notes that is then required to be paid.

9. Financial Statements. Commencing on the Series 2013-A Restatement Effective Date, deliver to each Funding Agent within 120 days after the end of each fiscal year of HVF II, the financial statements prepared pursuant to Section 6.16 of the Base Indenture.

10. Collateral Agent Report. In the case of the Group I Administrator, for so long as a Group I Liquidation Event for any Series of Group I Notes is continuing, furnish or cause the Group I Lease Servicer to furnish to the Administrative Agent and each Series 2013-A Noteholder, the Collateral Agent Report prepared in accordance with Section 2.4 of the Collateral Agency Agreement; provided that the Group I Servicer may furnish or cause to be furnished to the Administrative Agent any such Collateral Agent Report, by posting, or causing to be posted, such Collateral Agent Report to a password-protected website made available to the Administrative Agent or by any other reasonable means of electronic transmission (including, without limitation, e-mail, file transfer protocol or otherwise).

11. Further Assurances. At any time and from time to time, upon the written request of the Administrative Agent, and at its sole expense, promptly and duly execute and deliver any and all such further instruments and documents and take such further action as the Administrative Agent may reasonably deem desirable in obtaining the full benefits of this Series 2013-A Supplement and of the rights and

powers herein granted, including the filing of any financing or continuation statements under the UCC in effect in any jurisdiction with respect to the liens and security interests granted hereby.

12. Group I Administrator Replacement. Not appoint or agree to the appointment of any successor Group I Administrator (other than the Group I Back-Up Administrator) without the prior written consent of the Required Controlling Class Series 2013-A Noteholders.

13. Series 2013-G1 Administrator Replacement. Not appoint or agree to the appointment of any successor Series 2013-G1 Administrator (other than the Series 2013-G1 Back-Up Administrator) without the prior written consent of the Required Controlling Class Series 2013-A Noteholders.

14. Series 2013-G1 Back-Up Disposition Agent Agreement Amendments. Not amend the Series 2013-G1 Back-Up Disposition Agent Agreement in a manner that materially adversely affects the Series 2013-A Noteholders, as determined by the Administrative Agent in its sole discretion, without the prior written consent of the Required Controlling Class Series 2013-A Noteholders.

15. Independent Directors. (x) Not remove any Independent Director of the HVF II General Partner or HVF, without (i) delivering an Officer's Certificate to the Administrative Agent certifying that the replacement Independent Director of the applicable entity satisfies the definition of Independent Director and (ii) obtaining the prior written consent of the Administrative Agent (not to be unreasonably withheld or delayed), in each case, no later than ten (10) Business Days prior to the effectiveness of such removal (or such shorter period as my be agreed to by the Administrative Agent) and (y) not replace any Independent Director of the HVF II General Partner or HVF unless (i) it has obtained the prior written consent of the Administrative Agent (not to be unreasonably withheld or delayed) or (ii) such replacement Independent Director is an officer, director or employee of an entity that provides, in the ordinary course of its business, advisory, management or placement services to issuers of securitization or structured finance instruments, agreements or securities and otherwise meets the applicable definition of Independent Director; provided, that, for the avoidance of doubt, in the event that an Independent Director of the HVF II General Partner or HVF is removed in connection with any such replacement, the HVF II General Partner or HVF, as applicable, and the Group I Administrator shall be required to effect such removal in accordance with clause (x) above.

16. Notice of Certain Amendments. Within five (5) Business Days of the execution of any amendment or modification of any Series 2013-A Related Document or any HVF Series 2013-G1 Related Document, the Group I Administrator shall provide written notification of such amendment or modification to Standard & Poor's for so long as Standard & Poor's is rating any Series 2013-A Commercial Paper.

17. Standard & Poor's Limitation on Permitted Investments. For so long as any Series 2013-A Commercial Paper is being rated by Standard & Poor's and the Funding Agent with respect the Investor Group that issues such Series 2013-A Commercial Paper has notified HVF II in writing that such Series 2013-A Commercial Paper has not been issued on a "fully-wrapped" basis (and, if so notified, until such notice has been revoked by such Funding Agent), neither the Group I Administrator nor HVF II shall invest, or direct the investment of, any funds on deposit in any Series 2013-A Accounts, in a Permitted Investment that is a Permitted Investment pursuant to clause (viii) of the definition thereof (an "Additional Permitted Investment"), unless the Group I Administrator shall have received confirmation in writing from Standard & Poor's that the investment of such funds in an Additional Permitted Investment will not cause the rating on such Series 2013-A Commercial Paper being rated by Standard & Poor's to be reduced or withdrawn.

18. Maintenance of Separate Existence. Take or refrain from taking, as the case may be, all other actions that are necessary to be taken or not to be taken in order to (x) ensure that the assumptions and factual recitations set forth in the Specified Bankruptcy Opinion Provisions remain true and correct in all material respects with respect to HVF II and (y) comply in all material respects with those procedures described in such provisions that are applicable to HVF II.

19. Merger.

    i. Solely with respect to HVF II, not be a party to any merger or consolidation without the prior written consent of the Required Controlling Class Series 2013-A Noteholders.

    ii. Solely with respect to the Group I Administrator, not permit or suffer HVF to be a party to any merger or consolidation without the prior written consent of the Required Controlling Class Series 2013-A Noteholders.

20. Series 2013-A Third-Party Market Value Procedures. Comply with the Series 2013-A Third-Party Market Value Procedures in all material respects.

21. Enhancement Provider Ratings. Solely with respect to the Group I Administrator, at least once every calendar month, determine (a) whether any Series 2013-A Letter of Credit Provider has been subject to a Series 2013-A Downgrade Event and (b) whether each Interest Rate Cap Provider is an Eligible Interest Rate Cap Provider.

22. RCFC Nominee. On any date during the RCFC Nominee Applicability Period, not permit or suffer to exist any amendment to the RCFC Nominee Agreement or to RCFC's organizational documents unless the Series 2013-A Rating Agency Condition shall have been satisfied with respect to such amendment.

23. Additional Group I Leasing Companies. Solely with respect to HVF II, not designate any Additional Group I Leasing Company or acquire any Additional Group I Leasing Company Notes, in each case, without the prior written consent of the Required Controlling Class Series 2013-A Noteholders.

24. Future Issuances of Group I Notes. Not issue any other Series of Group I Notes on any date on which any Group I Leasing Company Amortization Event or Group I Potential Leasing Company Amortization Event is continuing without the prior written consent of the Required Controlling Class Series 2013-A Noteholders.

25. Financial Statements and Other Reporting. Solely with respect to the Group I Administrator, furnish or cause to be furnished to each Funding Agent:

    i. commencing on the Series 2013-A Restatement Effective Date, within 120 days after the end of each of Hertz's fiscal years, copies of the Annual Report on Form 10-K filed by Hertz with the SEC or, if Hertz is not a reporting company, information equivalent to that which would be required to be included in the financial statements contained in such an Annual Report if Hertz were a reporting company, including consolidated financial statements consisting of a balance sheet of Hertz and its consolidated subsidiaries as at the end of such fiscal year and statements of income, stockholders' equity and cash flows of Hertz and its consolidated subsidiaries for such fiscal year, setting forth in comparative
    form the corresponding figures for the preceding fiscal year (if applicable), certified by and containing an opinion, unqualified as to scope, of a firm of independent certified public accountants of nationally recognized standing selected by Hertz;

    ii. commencing on the Series 2013-A Restatement Effective Date, within sixty (60) days after the end of each of the first three quarters of each of Hertz's fiscal years, copies of the Quarterly Report on Form 10-Q filed by Hertz with the SEC or, if Hertz is not a reporting company, information equivalent to that which would be required to be included in the financial statements contained in such a Quarterly Report if Hertz were a reporting company, including (x) financial statements consisting of consolidated balance sheets of Hertz and its consolidated subsidiaries as at the end of such quarter and statements of income, stockholders' equity and cash flows of Hertz and its consolidated subsidiaries for each such quarter, setting forth in comparative form the corresponding figures for the corresponding periods of the preceding fiscal year (if applicable), all in reasonable detail and certified (subject to normal year-end audit adjustments) by a senior financial officer of Hertz as having been prepared in accordance with GAAP;

iii. simultaneously with the delivery of the Annual Report on Form 10-K (or equivalent information) referred to in (i) above and the Quarterly Report on Form 10-Q (or equivalent information) referred to in (ii) above, an Officer's Certificate of Hertz stating whether, to the knowledge of such officer, there exists on the date of the certificate any condition or event that then constitutes, or that after notice or lapse of time or both would constitute, a Series 2013-G1 Potential Operating Lease Event of Default (as defined in the HVF Series 2013-G1 Supplement) or Series 2013-G1 Operating Lease Event of Default (as defined in the HVF Series 2013-G1 Supplement), and, if any such condition or event exists, specifying the nature and period of existence thereof and the action Hertz is taking and proposes to take with respect thereto;

iv. promptly after obtaining actual knowledge thereof, notice of any Series 2013-G1 Manufacturer Event of Default (as defined in the HVF Series 2013-G1 Supplement) or termination of a Series 2013-G1 Manufacturer Program (as defined in the HVF Series 2013-G1 Supplement); and

v. promptly after any Authorized Officer of Hertz becomes aware of the occurrence of any Reportable Event (as defined in the HVF Series 2013-G1 Supplement) (other than a reduction in active Plan participants) with respect to any Plan (as defined in the HVF Series 2013-G1 Supplement) of Hertz, a certificate signed by an Authorized Officer of Hertz setting forth the details as to such Reportable Event and the action that such Lessee is taking and proposes to take with respect thereto, together with a copy of the notice of such Reportable Event given to the Pension Benefit Guaranty Corporation.

The financial data that shall be delivered to the Funding Agents pursuant to the foregoing paragraphs (i) and (ii) shall be prepared in conformity with GAAP.

Notwithstanding the foregoing provisions of this Section 25, if any audited or reviewed financial statements or information required to be included in any such filing are not reasonably available on a timely basis as a result of such Hertz's accountants not being "independent" (as defined pursuant to the Exchange Act and the rules and regulations of the SEC thereunder), the Group I Administrator may, in lieu of furnishing or causing to be furnished the information, documents and reports so required to be furnished, elect to make a filing on an alternative form or transmit or make available unaudited or unreviewed financial statements or information substantially similar to such required audited or reviewed financial statements or information, provided that the Group I Administrator shall in any event be required to furnish or cause to be furnished such filing and so transmit or make available such audited or reviewed financial statements or information no later than the first anniversary of the date

on which the same was otherwise required pursuant to the preceding provisions of this Section 25.

Documents, reports, notices or other information required to be furnished or delivered pursuant to this Section 25 may be delivered electronically and, if so delivered, shall be deemed to have been delivered on the date (i) on which Hertz posts such documents, or provides a link thereto on Hertz's or any Parent's website (or such other website address as the Group I Administrator may specify by written notice to the Funding Agents from time to time) or (ii) on which such documents are posted on Hertz's or any Parent's behalf on an internet or intranet website to which the Funding Agents have access (whether a commercial, government or third-party website or whether sponsored by or on behalf of the Funding Agents).

26. Delivery of Certain Written Rating Agency Confirmations. Upon written request of the Administrative Agent at any time following the issuance of any other Series of Group I Notes on any date after the date hereof, promptly furnish to the Administrative Agent a copy of each written confirmation received by HVF II from any Rating Agency confirming that the Rating Agency Condition with respect to any Series of Group I Notes Outstanding as of the date of such issuance has been satisfied with respect to such issuance.

27. [Reserved].

28. Class A/B/C/D Advance Allocations. Solely with respect to HVF II, not, without the prior written consent of each Class D Noteholder, permit the Class D Principal Amount for any five (5) consecutive Business Day period during the Series 2013-A Revolving Period to equal less than the lesser of (a) the Class D Maximum Principal Amount as of such date and (b) the product of (i) the Class A/B/C Principal Amount as of such date and (ii) a fraction, the numerator of which is (A) the excess, if any, of the Class D Blended Advance Rate over the Class A/B/C Blended Advance Rate, in each case as of such date, and the denominator of which is (B) the Class A/B/C Blended Advance Rate as of such date; provided that, HVF II's obligation pursuant to this Section 28 shall be qualified in its entirety by HVF II's right to request Class A Advances, Class A Decreases, Class B Advances, Class B Decreases, Class C Advances, Class C Decreases, Class D Advances and/or Class D Decreases pursuant to the Series 2013-A Supplement.

ANNEX 3 CONDITIONS PRECEDENT

The effectiveness of this Series 2013-A Supplement is subject to the following, in each case as of the Series 2013-A Restatement Effective Date:

1. the Base Indenture and the Group I Supplement shall be in full force and effect;

2. each Funding Agent shall have received copies of (i) the Certificate of Incorporation and By-Laws of Hertz, the certificate of incorporation and by-laws of the HVF II General Partner and the certificate of formation and limited partnership agreement of HVF II, certified by the Secretary of State of the state of incorporation or organization, as the case may be, (ii) resolutions of the board of directors (or an authorized committee thereof) of the HVF II General Partner and Hertz with respect to the transactions contemplated by this Series 2013-A Supplement, and (iii) an incumbency certificate of the HVF II General Partner and Hertz, each certified by the secretary or assistant secretary of the related entity in form and substance reasonably satisfactory to the Administrative Agent;

3. each Conduit Investor and each Committed Note Purchaser shall have received opinions of counsel (i) from Weil, Gotshal & Manges LLP, or other counsel acceptable to the Conduit Investors and the Committed Note Purchasers, with respect to such matters as any such Conduit Investor or Committed Note Purchaser shall reasonably request (including regarding UCC security interest matters and no-conflicts) and (ii) from counsel to the Trustee acceptable to the Conduit Investors and the Committed Note Purchasers with respect to such matters as any such Conduit Investor or Committed Note Purchaser shall reasonably request;

4. the Administrative Agent shall have received evidence satisfactory to it of the completion of all UCC filings as may be necessary to perfect or evidence the assignment by HVF II to the Trustee of its interests in the Series 2013-A Collateral, the proceeds thereof and the security interests granted pursuant to the Series 2013-A Supplement and the Group I Supplement;

5. the Administrative Agent shall have received a written search report listing all effective financing statements that name HVF II as debtor or assignor and that are filed in the State of Delaware and in any other jurisdiction that the Administrative Agent determines is necessary or appropriate, together with copies of such financing statements, and tax and judgment lien searches showing no such liens that are not permitted by the Series 2013-A Related Documents;

6. (a) each Class A Committed Note Purchaser shall have received payment of the Class A Up-Front Fee owing to it, (b) each Class B Committed Note Purchaser shall have received payment of the Class B Up-Front Fee owing to it, (c) each Class C Committed Note Purchaser shall have received payment of the Class C Up-Front Fee owing to it, and
(d) each Class D Committed Note Purchaser shall have received payment of the Class D Up-Front Fee owing to it;

7. no later than two (2) days prior to the Series 2013-A Restatement Effective Date, the Administrative Agent shall have received all documentation and other information about HVF II and Hertz that the Administrative Agent has reasonably determined is required by regulatory authorities under "know your customer" and anti-money laundering rules and regulations, including, without limitation, the PATRIOT Act, and that the Administrative Agent has reasonably requested in writing at least five (5) days prior to the Series 2013-A Restatement Effective Date;

8. each Class A Conduit Investor, or if there is no Class A Conduit Investor with respect to any Class A Investor Group, the Class A Committed Note Purchaser with respect to such Class A Investor Group, shall have received a copy of a draft ratings letter, in form and substance reasonably satisfactory to it, from DBRS stating that, after giving effect to the execution of this Series 2013-A Supplement, the public long term credit rating assigned to the Class A Notes is "AAA" and such Class A Conduit Investors and Class A Committed Note Purchasers shall have received evidence that DBRS has agreed to deliver such letter;

9. each Class B Conduit Investor, or if there is no Class B Conduit Investor with respect to any Class B Investor Group, the Class B Committed Note Purchaser with respect to such Class B Investor Group, shall have received a copy of a draft ratings letter, in form and substance reasonably satisfactory to it, from DBRS stating that, after giving effect to the execution of this Series 2013-A Supplement, the public long term credit rating assigned to the Class B Notes is "AA" and such Class B Conduit Investors and Class B Committed Note Purchasers shall have received evidence that DBRS has agreed to deliver such letter;

10. each Class C Conduit Investor, or if there is no Class C Conduit Investor with respect to any Class C Investor Group, the Class C Committed Note Purchaser with respect to such Class C Investor Group, shall have received a copy of a draft ratings letter, in form and substance reasonably satisfactory to it, from DBRS stating that, after giving effect to the execution of this Series 2013-A Supplement, the public long term credit rating assigned to the Class C Notes is "A" and such Class C Conduit Investors and Class C Committed Note Purchasers shall have received evidence that DBRS has agreed to deliver such letter; and

11. each Class D Conduit Investor, or if there is no Class D Conduit Investor with respect to any Class D Investor Group, the Class D Committed Note Purchaser with respect to such Class D Investor Group, shall have received a copy of a draft ratings letter, in form and substance reasonably satisfactory to it, from DBRS stating that, after giving effect to the execution of this Series 2013-A Supplement, the public long term credit rating assigned to the Class D Notes is "BBB" and such Class D Conduit Investors and Class D Committed Note Purchasers shall have received evidence that DBRS has agreed to deliver such letter.

ANNEX 4

RISK RETENTION REPRESENTATIONS AND UNDERTAKINGS EUROPEAN UNION SECURITISATION RISK RETENTION

REPRESENTATIONS

AND UNDERTAKING

1. The Group I Administrator represents and warrants to each Conduit Investor and each Committed Note Purchaser as of the Series 2013-A Restatement Effective Date that:

   i. it owns 100% of the issued and outstanding limited liability company interests in HVF (the "HVF Equity");

   ii. the Series 2013-A Blended Advance Rate does not exceed 95%; and

   iii. the Series 2013-G1 Advance Rate (as defined in the HVF Series 2013-G1 Supplement) does not exceed 95%,

2. The Group I Administrator agrees for the benefit of each Conduit Investor and Committed Note Purchaser that it shall, for so long as any Series 2013-A Notes are Outstanding:

   (a) not sell or transfer (in whole or in part) the HVF Equity or subject the HVF Equity to any credit risk mitigation, any short positions or any other hedge; provided that, the HVF Equity may be pledged insofar as it is not otherwise prohibited from pledging the HVF Equity under the HVF Series 2013-G1 Supplement;

   (b) promptly provide notice to each Conduit Investor and Committed Note Purchaser in the event that it fails to comply with clause (a) above; and

   (c) provide any and all information reasonably requested by any Committed Note Purchaser that is required by any such Committed Note Purchaser or any Conduit Investor in such Committed Note Purchaser's Investor Group for purposes of complying with the Retention Requirements; provided that, compliance by the Group I Administrator with this clause (c) shall be at the expense of the requesting Committed Note Purchaser, and provided further that, this clause (c) shall not apply to information that the Group I Administrator is not able to provide (whether because the Group I Administrator has not been able to obtain the requested information after having made all reasonable efforts to do so, or by reason of any contractual, statutory or regulatory obligations binding on it).

3. The Group I Administrator hereby represents and warrants to each Conduit Investor and each Committed Note Purchaser, as of the Series 2013-A Restatement Effective Date, as of the date of each Advance and as of the date of delivery of each Monthly Noteholders' Statement that it continues to comply with Section 1 above of this Annex 4 as of such date.

4. Anything to the contrary in this Annex 4 notwithstanding, the Group I Administrator shall not be in breach of any undertaking, representation or warranty in this Annex 4 if it fails to comply due to events, actions or circumstances beyond its control.

5. The Group I Administrator intends to hold the HVF Equity as "originator" for the purposes of the Retention Requirements and intends that its holding of such HVF Equity will satisfy the Retention Requirements in the manner described in item (d) of the second sub-paragraph of Article 405(1) of the Capital Requirements Regulation. For the avoidance of doubt, notwithstanding such statement of intent, the Group I Administrator makes no representation or warranty in this paragraph 5 that it will constitute an "originator" for the purposes of the Retention Requirements or that its holding of such HVF Equity will satisfy the Retention Requirements in the manner described in item (d) of the second sub-paragraph of Article 405(1) of the Capital Requirements Regulation, and if (a) the Group I Administrator does not constitute an "originator" or holds any of the HVF Equity in a capacity other than as "originator", in each case for the purposes of the Retention Requirements, or (b) the Group I Administrator's holding of any of the HVF Equity fails to satisfy the Retention Requirements in the manner described in item (d) of the second sub-paragraph of Article 405(1) of the Capital Requirements Regulation, then none of the events or conditions described in the preceding clauses (a) or (b) shall result in any Amortization Event, Potential Amortization Event, event of default, potential event of default or similar consequence, however styled, defined or denominated; provided that the foregoing shall not relieve the Group I Administrator of its obligation to comply with paragraphs 1 through 4 above.

U.S. RISK RETENTION REPRESENTATIONS AND UNDERTAKING

1. The Group I Administrator represents and warrants to each Conduit Investor and each Committed Note Purchaser that:

    i. as of the Series 2013-A Restatement Effective Date (A) the Group I Administrator is the "sponsor" (as defined by the US Risk Retention Rule) of the "securitization transaction" (as defined by the US Risk Retention Rule) contemplated by the Series 2013-A Supplement, (B) the Class RR Note owned by the Group I Administrative Agent, (x) is an "eligible horizontal residual interest" (as defined by the US Risk Retention Rule) and (y) has an estimated fair value, equal to at least 5% of the fair value of the Series 2013-A Notes, using a fair value measurement framework under

GAAP, and (C) by the Group I Administrator holding the Class RR Note, the requirements set forth in Sections 246.3(a) and 246.4(a) of the US Risk Retention Rule, in each case, have been satisfied with respect to the Series 2013-A Notes;

ii. as of the Series 2013-A Restatement Effective Date (A) the US Risk Retention Notice was provided to the Series 2013-A Noteholders a reasonable period of time prior to the date hereof and satisfies the requirements of Section 246.4(c)(i) of the US Risk Retention Rule and (B) the Group I Administrator will provide a subsequent notice a reasonable period of time following the date hereof setting forth the value of the Class RR Note as of the date hereof that will satisfy Section 246.4(c)(ii) of the US Risk Retention Rule;

iii. as of the date of any Class A Advance, Class B Advance, Class C Advance, Class D Advance, Class RR Advance, Class RR Voluntary Decrease or Class RR Mandatory Decrease (A) the Group I Administrator is the "sponsor" (as defined by the US Risk Retention Rule) of the "securitization transaction" (as defined by the US Risk Retention Rule) contemplated by the Series 2013-A Supplement, (B) the Class RR Notes owned by the Group I Administrative Agent, (x) are an "eligible horizontal residual interest" (as defined by the US Risk Retention Rule) and (y) after giving effect to such Class A Advance, Class B Advance, Class C Advance, Class D Advance, Class RR Advance, Class RR Voluntary Decrease or Class RR Mandatory Decrease, as applicable, have an estimated fair value, equal to at least 5% of the fair value of the Series 2013-A Notes, using a fair value measurement framework under GAAP, and (C) by the Group I Administrator holding such Class RR Notes, the requirements set forth in Sections 246.3(a) and 246.4(a) of the US Risk Retention Rule, in each case, have been satisfied with respect to the Series 2013-A Notes; and

iv. as of the date of any Class A Advance, Class B Advance, Class C Advance, Class D Advance, Class RR Advance, Class RR Voluntary Decrease or Class RR Mandatory Decrease (A) a notice substantively similar to the US Risk Retention Notice will have been provided to the Series 2013-A Noteholders a reasonable period of time prior to the date of such Class A Advance, Class B Advance, Class C Advance, Class D Advance, Class RR Advance, Class RR Voluntary Decrease or Class RR Mandatory Decrease and will satisfy the requirements of Section 246.4(c)(i) of the US Risk Retention Rule and (B) the Group I Administrator will provide a subsequent notice a reasonable period of time following the date of such Class A Advance, Class B Advance, Class C Advance, Class D Advance, Class RR Advance, Class RR Voluntary Decrease or Class RR Mandatory Decrease, as applicable, setting forth the value of the Class RR

Note as of such date that will satisfy Section 246.4(c)(ii) of the US Risk Retention Rule.

2. The Group I Administrator agrees for the benefit of each Conduit Investor and Committed Note Purchaser that it shall, for so long as any Class A Notes, Class B Notes, Class C Notes or Class D Notes are Outstanding, not sell, or transfer the Class RR Note or enter into an agreement, derivative or position with respect to the Class RR Note, in each case, to the extent that such sale, transfer, agreement, derivative or position would be in violation of Section 246.12 of the US Risk Retention Rule.

EXHIBIT A-1
TO FOURTH AMENDED AND RESTATED SERIES 2013-A
SUPPLEMENT

FORM OF SERIES 2013-A VARIABLE FUNDING RENTAL CAR ASSET BACKED NOTE, CLASS A

SERIES 2013-A VARIABLE FUNDING RENTAL CAR ASSET BACKED NOTE, CLASS A

REGISTERED Up to $ [ ]

No. R-[ ]

SEE REVERSE FOR CERTAIN CONDITIONS

THIS CLASS A NOTE HAS NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933, AS AMENDED (THE "SECURITIES ACT"), OR WITH ANY STATE SECURITIES OR "BLUE SKY" LAWS. THE HOLDER HEREOF, BY ITS ACCEPTANCE HEREOF, AGREES FOR THE BENEFIT OF HERTZ VEHICLE FINANCING II LP, A SPECIAL PURPOSE LIMITED PARTNERSHIP ESTABLISHED UNDER THE LAWS OF DELAWARE (THE " COMPANY"), THAT SUCH CLASS A NOTE IS BEING ACQUIRED FOR ITS OWN ACCOUNT AND NOT WITH A VIEW TO DISTRIBUTION AND TO OFFER, SELL OR OTHERWISE TRANSFER SUCH NOTE ONLY (A) TO THE COMPANY, (B) PURSUANT TO A REGISTRATION STATEMENT THAT HAS BEEN DECLARED EFFECTIVE UNDER THE SECURITIES ACT, (C) TO AN INSTITUTIONAL ACCREDITED INVESTOR WITHIN THE MEANING OF RULE 501(A)(1), (2), (3) OR (7) UNDER THE SECURITIES ACT OR (D) PURSUANT TO AN APPLICABLE EXEMPTION FROM THE REGISTRATION REQUIREMENTS OF THE SECURITIES ACT AND, IN EACH SUCH CASE, IN COMPLIANCE WITH THE INDENTURE AND ALL APPLICABLE SECURITIES LAWS OF ANY STATE OF THE UNITED STATES OR ANY OTHER JURISDICTION, SUBJECT TO THE RIGHT OF THE COMPANY, PRIOR TO ANY TRANSFER PURSUANT TO CLAUSE (C), TO REQUIRE THE DELIVERY TO IT OF A PURCHASER'S LETTER IN THE FORM OF EXHIBIT E-1 TO THE SERIES 2013-A SUPPLEMENT CERTIFYING, AMONG OTHER THINGS, THAT SUCH PURCHASER IS AN INSTITUTIONAL "ACCREDITED INVESTOR" WITHIN THE MEANING OF RULE 501(A)(1), (2), (3) OR (7) UNDER THE SECURITIES ACT AND SUBJECT TO THE RIGHT OF THE COMPANY, PRIOR TO ANY TRANSFER PURSUANT TO CLAUSE (D), TO REQUIRE THE DELIVERY OF AN OPINION OF COUNSEL, CERTIFICATION AND/OR OTHER INFORMATION SATISFACTORY TO IT.

HERTZ VEHICLE FINANCING II LP

SERIES 2013-A VARIABLE FUNDING RENTAL CAR ASSET BACKED NOTE, CLASS A

Hertz Vehicle Financing II LP, a special purpose limited partnership established under the laws of Delaware, (herein referenced as the "Company"), for value received, hereby promises to pay to [ ], as funding agent for [ ], as a Class A Committed Note Purchaser, and [ ], as a Class A Conduit Investor (the "Class A Note Purchaser"), or its registered assigns, the aggregate principal sum of up to [ ] DOLLARS AND [ ] CENTS ($[ ]) (but in no event greater than the Class A Investor Group Principal Amount with respect to the Class A Note Purchaser's Class A Investor Group, as determined in accordance with the Series 2013-A Supplement) or, if less, the aggregate unpaid principal amount shown on the schedule attached hereto (and any continuation thereof), which amount in any case shall be payable in the amounts and at the times set forth in the Group I Indenture and the Series 2013-A Supplement; provided, that, the entire unpaid principal amount of this Class A Note shall be due on the Legal Final Payment Date. The Company will pay interest on this Class A Note at the Class A Note Rate. Such interest shall be payable on each Payment Date until the principal of this Class A Note is paid or made available for payment, to the extent funds are available from Group I Interest Collections allocable to the Class A Note in accordance with the terms of the Series 2013-A Supplement. In addition, the Company will pay interest on this Class A Note, to the extent funds are available from Group I Interest Collections allocable to the Class A Note, on the dates set forth in Section 5.3 of the Series 2013-A Supplement. Pursuant to Sections 2.2 and 2.3 of the Series 2013-A Supplement, the principal amount of this Class A Note shall be subject to Advances and Decreases on any Business Day during the Series 2013-A Revolving Period, and accordingly, such principal amount is subject to prepayment in whole or in part at any time. During the Series 2013-A Revolving Period, this Class A Note is subject to mandatory prepayment, to the extent funds have been allocated to the Series 2013-A Principal Collection Account and are available therefor, in accordance with Section 2.3(b) of the Series 2013-A Supplement. Beginning on the first Payment Date following the occurrence of a Series 2013-A Amortization Event, subject to cure in accordance with the Series 2013-A Supplement, the principal of this Class A Note shall be paid in installments on each subsequent Payment Date to the extent of funds available for payment therefor pursuant to the Indenture. Such principal of and interest on this Class A Note shall be paid in the manner specified on the reverse hereof.

The principal of and interest on this Class A Note are payable in such coin or currency of the United States of America as at the time of payment is legal tender for payment of public and private debts. Except as otherwise provided in the Indenture, payments made by the Company with respect to this Class A Note shall be applied first to interest due and payable on this Class A Note as provided above and then to the unpaid principal of this Class A Note. This Class A Note does not represent an interest in, or an obligation of, The Hertz Corporation or any affiliate of The Hertz Corporation other than the Company.

Reference is made to the further provisions of this Class A Note set forth on the reverse hereof, which shall have the same effect as though fully set forth on the face of this Class A Note. Although a summary of certain provisions of the Indenture is set forth below and on the reverse hereof and made a part hereof, this Class A Note does not purport to summarize the Indenture and reference is made to the Indenture for information with respect to the interests, rights, benefits, obligations, proceeds and duties evidenced hereby and the rights, duties and obligations of the Company and the Trustee. A copy of the Indenture may be requested from the Trustee by writing to the Trustee at: The Bank of New York Mellon Trust Company, N.A., 2 North LaSalle Street, Suite 1020, Chicago, Illinois 60602, Attention: Corporate Trust Administration–Structured Finance.

Unless the certificate of authentication hereon has been executed by the Trustee whose name appears below by manual signature, this Class A Note shall not be entitled to any benefit under the Indenture referred to on the reverse hereof, or be valid or obligatory for any purpose.

IN WITNESS WHEREOF, the Company has caused this instrument to be signed, manually or in facsimile, by its Authorized Officer.

Dated: [ ], 20[ ]

HERTZ VEHICLE FINANCING II LP

By HVF II GP Corp., its General Partner

By: _____
Name: R. Scott Massengill
Title: Treasurer

TRUSTEE'S CERTIFICATE OF AUTHENTICATION

This is one of the Class A Notes, of the Series 2013-A Notes, a series issued under the within-mentioned Indenture.

Dated: [ ], 20[ ]

THE BANK OF NEW YORK MELLON TRUST COMPANY, N.A.,
as Trustee

By: _____
Authorized Signatory

REVERSE OF SERIES 2013-A NOTE, CLASS A

This Series 2013-A Note, Class A is one of a duly authorized issue of Group I Notes of the Company, designated as its Series 2013-A Variable Funding Rental Car Asset Backed Notes (herein called the "Class A Note"), issued under (i) the Amended and Restated Base Indenture, dated as of October 31, 2014 (as amended, supplemented or modified, is herein referred to as the "Base Indenture"), between the Company and The Bank of New York Mellon Trust Company, N.A. (formerly known as The Bank of New York Trust Company, N.A.), as trustee (the "Trustee", which term includes any successor Trustee under the Base Indenture), (ii) the Amended and Restated Group I Supplement, dated as of October 31, 2014 (as amended, supplemented or modified from time to time, is herein referred to as the "Group I Supplement"), between the Company and the Trustee and (iii) the Fourth Amended and Restated Series 2013-A Supplement, dated as of November 2, 2017 (as further amended, supplemented or modified from time to time, is herein referred to as the "Series 2013-A Supplement"), among the Company, the Administrative Agent, certain Committed Note Purchasers, certain Conduit Investors, certain Funding Agents and the Trustee. The Base Indenture, together with the Group I Supplement and the Series 2013-A Supplement are referred to herein collectively, as the "Indenture". Except as set forth in the Series 2013-A Supplement, the Class A Note is subject to all terms of the Base Indenture and Group I Supplement. Except as set forth in the Series 2013-A Supplement and the Group I Supplement, the Class A Note is subject to all of the terms of the Base Indenture. All terms used in this Class A Note that are defined in the Series 2013-A Supplement shall have the meanings assigned to them in or pursuant to the Series 2013-A Supplement.

The Class A Note is and will be secured as provided in the Indenture. "Payment Date" means the 25th day of each calendar month, or, if

any

such date is not a Business Day, the next succeeding Business Day, commencing November 27, 2017.

As described above, the entire unpaid principal amount of this Class A Note shall be due and payable on the Legal Final Payment Date, in accordance with Section 2.8 of the Series 2013-A Supplement. Notwithstanding the foregoing, if an Amortization Event with respect to the Class A Notes shall have occurred and be continuing then, in certain circumstances, principal of the Class A Note may be paid earlier, as described in the Indenture. All principal payments of the Class A Note shall be made to the Class A Noteholders.

Payments of interest on this Class A Note are due and payable on each Payment Date or such other date as may be specified in the Series 2013-A Supplement, together with the installment of principal then due, if any, and any payments of principal made on any Business Day in respect of any Decreases, to the extent not in full payment of this Class A Note, shall be made by wire transfer to the Holder of record of this Class A Note (or one or more predecessor Class A Notes) on the Note Register as of the close

of business on each Record Date. Any reduction in the principal amount of this Class A Note (or one or more predecessor Class A Notes) effected by any payments made on any

Payment Date shall be binding upon all future Holders of this Class A Note and of any Class A Note issued upon the registration of transfer hereof or in exchange hereof or in lieu hereof, whether or not noted thereon.

The Company shall pay interest on overdue installments of interest at the Class A Note Rate to the extent lawful.

Subject to the terms of the Indenture, the holder of any Class A Note may transfer the same in whole or in part, in an amount equivalent to an authorized denomination, by surrendering such Class A Note at the office maintained by the Registrar for such purpose pursuant to Section 2.5 of the Base Indenture, with the form of transfer endorsed on it duly completed and executed by, or accompanied by a written instrument of transfer in form satisfactory to the Company and the Registrar by, the holder thereof and accompanied by a certificate substantially in the form of Exhibit E-1 to the Series 2013-A Supplement. In exchange for any Class A Note properly presented for transfer, the Company shall execute and the Trustee shall promptly authenticate and deliver or cause to be authenticated and delivered in compliance with applicable law, to the transferee at such office, or send by mail (at the risk of the transferee) to such address as the transferee may request, Class A Notes for the same aggregate principal amount as was transferred. In the case of the transfer of any Class A Note in part, the Company shall execute and the Trustee shall promptly authenticate and deliver or cause to be authenticated and delivered to the transferor at such office, or send by mail (at the risk of the transferor) to such address as the transferor may request, Class A Notes for the aggregate principal amount that was not transferred. No transfer of any Class A Note shall be made unless the request for such transfer is made by each Class A Noteholder at such office. Upon the issuance of transferred Class A Notes, the Trustee shall recognize the Holders of such Class A Notes as Class A Noteholders.

Each Class A Noteholder, by acceptance of a Class A Note, covenants and agrees that no recourse may be taken, directly or indirectly, with respect to the obligations of the Trustee or the Company on the Class A Note or under the Indenture or any certificate or other writing delivered in connection therewith, against the Trustee in its individual capacity, or against any stockholder, member, employee, officer, director or incorporator of the Company; provided, however, that nothing contained herein shall be taken to prevent recourse to, and enforcement against, the assets of the Company constituting Series 2013-A Collateral for any and all liabilities, obligations and undertakings contained in the Indenture or in this Class A Note, to the extent provided for in the Indenture.

Each Class A Noteholder, by acceptance of a Class A Note, covenants and agrees that by accepting the benefits of the Indenture that such Class A Noteholder will not, for a period of one year and one day following payment in full of the Class A Notes and each other Series of Notes issued under the Base Indenture, institute against the Company, or join with any other Person in instituting against the Company, any

bankruptcy, reorganization, arrangement, insolvency or liquidation proceedings, or other proceedings, under any United States Federal or state bankruptcy or similar law in connection with any obligations relating to the Notes, the Indenture or the Master Related Documents.

Prior to the due presentment for registration of transfer of this Class A Note, the Company, the Trustee and any agent of the Company or the Trustee may treat the Person in whose name this Class A Note (as of the day of determination or as of such other date as may be specified in the Indenture) is registered as the owner hereof for all purposes, whether or not this Class A Note shall be overdue, and neither the Company, the Trustee nor any such agent shall be affected by notice to the contrary.

It is the intent of the Company and each Class A Noteholder that, for Federal, state and local income and franchise tax purposes and any other tax imposed on or measured by income, the Class A Note will evidence indebtedness secured by the Series 2013-A Collateral. Each Class A Noteholder, by the acceptance of this Class A Note, agrees to treat this Class A Note for purposes of Federal, state and local income or franchise taxes and any other tax imposed on or measured by income, as indebtedness.

The Indenture permits, with certain exceptions as therein provided, the amendment thereof and the modification of the rights and obligations of the Company and the rights of the Holder of the Class A Notes under the Indenture at any time by the Company with the consent of the applicable Person(s) specified therein. The Indenture also contains provisions permitting the applicable Person(s) specified therein to waive compliance by the Company with certain provisions of the Indenture and certain past defaults under the Indenture and their consequences with respect to the Class A Notes. Any such consent or waiver by such Person(s) shall be conclusive and binding upon the Class A Noteholders and upon all future Holders of this Class A Note and of any Class A Note issued upon the registration of transfer hereof or in exchange hereof or in lieu hereof whether or not notation of such consent or waiver is made upon this Class A Note. The Indenture also permits the Company and the Trustee to amend or waive certain terms and conditions set forth in the Indenture without the consent of any other Person.

The term “Company” as used in this Class A Note includes any successor to the Company under the Indenture.

The Class A Note is issuable only in registered form in denominations as provided in the Indenture, subject to certain limitations set forth therein.

This Class A Note and the Indenture, and all matters arising out of or relating to this Class A Note or Indenture, shall be governed by, and construed and interpreted in accordance with, the internal law of the State of New York, and the obligations, rights and remedies of the parties hereto shall be determined in accordance with such law.

No reference herein to the Indenture and no provision of this Class A Note or of the Indenture shall alter or impair the obligation of the Company, which is absolute

and unconditional, to pay the principal of and interest on this Class A Note at the times, place and rate, and in the coin or currency herein prescribed, subject to any duty of the

Company to deduct or withhold any amounts as required by law, including any applicable
U.S. withholding taxes; provided that, notwithstanding anything to the contrary herein or in the Indenture, the Class A Noteholders shall only have recourse to the Series 2013-A Collateral.

INCREASES AND DECREASES

Date	Unpaid Principal Amount	Increase	Decrease	Total	Class A Note Rate	Interest Period (if applicable)	Notation Made By

ASSIGNMENT

Social Security or taxpayer I.D. or other identifying number of assignee

FOR VALUE RECEIVED, the undersigned hereby sells, assigns and transfers unto __
(name and address of assignee)
the within Class A Note and all rights thereunder, and hereby irrevocably constitutes and appoints ___, attorney, to transfer said Class A Note on the books kept for registration thereof, with full power of substitution in the premises.

Dated: __

_____[1]

Signature Guaranteed:

_____

Name:
Title:

1 NOTE: The signature to this assignment must correspond with the name of the registered owner as it appears on the face of the within Class A Note in every particular, without alteration, enlargement or any change whatsoever.

EXHIBIT A-2
TO FOURTH AMENDED AND RESTATED SERIES 2013-A
SUPPLEMENT

FORM OF SERIES 2013-A VARIABLE FUNDING RENTAL CAR ASSET BACKED NOTE, CLASS B

SERIES 2013-A VARIABLE FUNDING RENTAL CAR ASSET BACKED NOTE, CLASS B

REGISTERED Up to $ [ ]

No. R-[ ]

SEE REVERSE FOR CERTAIN CONDITIONS

THIS CLASS B NOTE HAS NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933, AS AMENDED (THE "SECURITIES ACT"), OR WITH ANY STATE SECURITIES OR "BLUE SKY" LAWS. THE HOLDER HEREOF, BY ITS ACCEPTANCE HEREOF, AGREES FOR THE BENEFIT OF HERTZ VEHICLE FINANCING II LP, A SPECIAL PURPOSE LIMITED PARTNERSHIP ESTABLISHED UNDER THE LAWS OF DELAWARE (THE " COMPANY"), THAT SUCH CLASS B NOTE IS BEING ACQUIRED FOR ITS OWN ACCOUNT AND NOT WITH A VIEW TO DISTRIBUTION AND TO OFFER, SELL OR OTHERWISE TRANSFER SUCH NOTE ONLY (A) TO THE COMPANY, (B) PURSUANT TO A REGISTRATION STATEMENT THAT HAS BEEN DECLARED EFFECTIVE UNDER THE SECURITIES ACT, (C) TO AN INSTITUTIONAL ACCREDITED INVESTOR WITHIN THE MEANING OF RULE 501(A)(1), (2), (3) OR (7) UNDER THE SECURITIES ACT OR (D) PURSUANT TO AN APPLICABLE EXEMPTION FROM THE REGISTRATION REQUIREMENTS OF THE SECURITIES ACT AND, IN EACH SUCH CASE, IN COMPLIANCE WITH THE INDENTURE AND ALL APPLICABLE SECURITIES LAWS OF ANY STATE OF THE UNITED STATES OR ANY OTHER JURISDICTION, SUBJECT TO THE RIGHT OF THE COMPANY, PRIOR TO ANY TRANSFER PURSUANT TO CLAUSE (C), TO REQUIRE THE DELIVERY TO IT OF A PURCHASER'S LETTER IN THE FORM OF EXHIBIT E-1 TO THE SERIES 2013-A SUPPLEMENT CERTIFYING, AMONG OTHER THINGS, THAT SUCH PURCHASER IS AN INSTITUTIONAL "ACCREDITED INVESTOR" WITHIN THE MEANING OF RULE 501(A)(1), (2), (3) OR (7) UNDER THE SECURITIES ACT AND SUBJECT TO THE RIGHT OF THE COMPANY, PRIOR TO ANY TRANSFER PURSUANT TO CLAUSE (D), TO REQUIRE THE DELIVERY OF AN OPINION OF COUNSEL, CERTIFICATION AND/OR OTHER INFORMATION SATISFACTORY TO IT.

HERTZ VEHICLE FINANCING II LP

SERIES 2013-A VARIABLE FUNDING RENTAL CAR ASSET BACKED NOTE, CLASS B

Hertz Vehicle Financing II LP, a special purpose limited partnership established under the laws of Delaware, (herein referenced as the "Company"), for value received, hereby promises to pay to [ ], as funding agent for [ ], as a Class B Committed Note Purchaser, and [ ], as a Class B Conduit Investor (the "Class B Note Purchaser"), or its registered assigns, the aggregate principal sum of up to [ ] DOLLARS AND [ ] CENTS ($[ ]) (but in no event greater than the Class B Investor Group Principal Amount with respect to the Class B Note Purchaser's Class B Investor Group, as determined in accordance with the Series 2013-A Supplement) or, if less, the aggregate unpaid principal amount shown on the schedule attached hereto (and any continuation thereof), which amount in any case shall be payable in the amounts and at the times set forth in the Group I Indenture and the Series 2013-A Supplement; provided, that, the entire unpaid principal amount of this Class B Note shall be due on the Legal Final Payment Date. The Company will pay interest on this Class B Note at the Class B Note Rate. Such interest shall be payable on each Payment Date until the principal of this Class B Note is paid or made available for payment, to the extent funds are available from Group I Interest Collections allocable to the Class B Note in accordance with the terms of the Series 2013-A Supplement. In addition, the Company will pay interest on this Class B Note, to the extent funds are available from Group I Interest Collections allocable to the Class B Note, on the dates set forth in Section 5.3 of the Series 2013-A Supplement. Pursuant to Sections 2.2 and 2.3 of the Series 2013-A Supplement, the principal amount of this Class B Note shall be subject to Advances and Decreases on any Business Day during the Series 2013-A Revolving Period, and accordingly, such principal amount is subject to prepayment in whole or in part at any time. During the Series 2013-A Revolving Period, this Class B Note is subject to mandatory prepayment, to the extent funds have been allocated to the Series 2013-A Principal Collection Account and are available therefor, in accordance with Section 2.3(b) of the Series 2013-A Supplement. Beginning on the first Payment Date following the occurrence of a Series 2013-A Amortization Event, subject to cure in accordance with the Series 2013-A Supplement, the principal of this Class B Note shall be paid in installments on each subsequent Payment Date to the extent of funds available for payment therefor pursuant to the Indenture. Such principal of and interest on this Class B Note shall be paid in the manner specified on the reverse hereof.

The principal of and interest on this Class B Note are payable in such coin or currency of the United States of America as at the time of payment is legal tender for payment of public and private debts. Except as otherwise provided in the Indenture, payments made by the Company with respect to this Class B Note shall be applied first to interest due and payable on this Class B Note as provided above and then to the unpaid principal of this Class B Note. This Class B Note does not represent an interest in, or an obligation of, The Hertz Corporation or any affiliate of The Hertz Corporation other than the Company.

Reference is made to the further provisions of this Class B Note set forth on the reverse hereof, which shall have the same effect as though fully set forth on the face of this Class B Note. Although a summary of certain provisions of the Indenture is set forth below and on the reverse hereof and made a part hereof, this Class B Note does not purport to summarize the Indenture and reference is made to the Indenture for information with respect to the interests, rights, benefits, obligations, proceeds and duties evidenced hereby and the rights, duties and obligations of the Company and the Trustee. A copy of the Indenture may be requested from the Trustee by writing to the Trustee at: The Bank of New York Mellon Trust Company, N.A., 2 North LaSalle Street, Suite 1020, Chicago, Illinois 60602, Attention: Corporate Trust Administration–Structured Finance.

Unless the certificate of authentication hereon has been executed by the Trustee whose name appears below by manual signature, this Class B Note shall not be entitled to any benefit under the Indenture referred to on the reverse hereof, or be valid or obligatory for any purpose.

IN WITNESS WHEREOF, the Company has caused this instrument to be signed, manually or in facsimile, by its Authorized Officer.

Dated: [ ], 20[ ]

HERTZ VEHICLE FINANCING II LP

By HVF II GP Corp., its General Partner

By:_____
Name: R. Scott Massengill
Title: Treasurer

TRUSTEE'S CERTIFICATE OF AUTHENTICATION

This is one of the Class B Notes, of the Series 2013-A Notes, a series issued under the within-mentioned Indenture.

Dated: [ ], 20[ ]

THE BANK OF NEW YORK MELLON TRUST COMPANY, N.A.,
as Trustee

By: _____
Authorized Signatory

REVERSE OF SERIES 2013-A NOTE, CLASS B

This Series 2013-A Note, Class B is one of a duly authorized issue of Group I Notes of the Company, designated as its Series 2013-A Variable Funding Rental Car Asset Backed Notes (herein called the "Class B Note"), issued under (i) the Amended and Restated Base Indenture, dated as of October 31, 2014 (as amended, supplemented or modified, is herein referred to as the "Base Indenture"), between the Company and The Bank of New York Mellon Trust Company, N.A. (formerly known as The Bank of New York Trust Company, N.A.), as trustee (the "Trustee", which term includes any successor Trustee under the Base Indenture), (ii) the Amended and Restated Group I Supplement, dated as of October 31, 2014 (as amended, supplemented or modified from time to time, is herein referred to as the "Group I Supplement"), between the Company and the Trustee and (iii) the Fourth Amended and Restated Series 2013-A Supplement, dated as of November 2, 2017 (as further amended, supplemented or modified from time to time, is herein referred to as the "Series 2013-A Supplement"), among the Company, the Administrative Agent, certain Committed Note Purchasers, certain Conduit Investors, certain Funding Agents and the Trustee. The Base Indenture, together with the Group I Supplement and the Series 2013-A Supplement are referred to herein collectively, as the "Indenture". Except as set forth in the Series 2013-A Supplement, the Class B Note is subject to all terms of the Base Indenture and Group I Supplement. Except as set forth in the Series 2013-A Supplement and the Group I Supplement, the Class B Note is subject to all of the terms of the Base Indenture. All terms used in this Class B Note that are defined in the Series 2013-A Supplement shall have the meanings assigned to them in or pursuant to the Series 2013-A Supplement.

The Class B Note is and will be secured as provided in the Indenture. "Payment Date" means the 25th day of each calendar month, or, if

any

such date is not a Business Day, the next succeeding Business Day, commencing November 27, 2017.

As described above, the entire unpaid principal amount of this Class B Note shall be due and payable on the Legal Final Payment Date, in accordance with Section 2.8 of the Series 2013-A Supplement. Notwithstanding the foregoing, if an Amortization Event with respect to the Class B Notes shall have occurred and be continuing then, in certain circumstances, principal of the Class B Note may be paid earlier, as described in the Indenture. All principal payments of the Class B Note shall be made to the Class B Noteholders.

Payments of interest on this Class B Note are due and payable on each Payment Date or such other date as may be specified in the Series 2013-A Supplement, together with the installment of principal then due, if any, and any payments of principal made on any Business Day in respect of any Decreases, to the extent not in full payment of this Class B Note, shall be made by wire transfer to the Holder of record of this Class B Note (or one or more predecessor Class B Notes) on the Note Register as of the close

of business on each Record Date. Any reduction in the principal amount of this Class B Note (or one or more predecessor Class B Notes) effected by any payments made on any

Payment Date shall be binding upon all future Holders of this Class B Note and of any Class B Note issued upon the registration of transfer hereof or in exchange hereof or in lieu hereof, whether or not noted thereon.

The Company shall pay interest on overdue installments of interest at the Class B Note Rate to the extent lawful.

Subject to the terms of the Indenture, the holder of any Class B Note may transfer the same in whole or in part, in an amount equivalent to an authorized denomination, by surrendering such Class B Note at the office maintained by the Registrar for such purpose pursuant to Section 2.5 of the Base Indenture, with the form of transfer endorsed on it duly completed and executed by, or accompanied by a written instrument of transfer in form satisfactory to the Company and the Registrar by, the holder thereof and accompanied by a certificate substantially in the form of Exhibit E-2 to the Series 2013-A Supplement. In exchange for any Class B Note properly presented for transfer, the Company shall execute and the Trustee shall promptly authenticate and deliver or cause to be authenticated and delivered in compliance with applicable law, to the transferee at such office, or send by mail (at the risk of the transferee) to such address as the transferee may request, Class B Notes for the same aggregate principal amount as was transferred. In the case of the transfer of any Class B Note in part, the Company shall execute and the Trustee shall promptly authenticate and deliver or cause to be authenticated and delivered to the transferor at such office, or send by mail (at the risk of the transferor) to such address as the transferor may request, Class B Notes for the aggregate principal amount that was not transferred. No transfer of any Class B Note shall be made unless the request for such transfer is made by each Class B Noteholder at such office. Upon the issuance of transferred Class B Notes, the Trustee shall recognize the Holders of such Class B Notes as Class B Noteholders.

Each Class B Noteholder, by acceptance of a Class B Note, covenants and agrees that no recourse may be taken, directly or indirectly, with respect to the obligations of the Trustee or the Company on the Class B Note or under the Indenture or any certificate or other writing delivered in connection therewith, against the Trustee in its individual capacity, or against any stockholder, member, employee, officer, director or incorporator of the Company; provided, however, that nothing contained herein shall be taken to prevent recourse to, and enforcement against, the assets of the Company constituting Series 2013-A Collateral for any and all liabilities, obligations and undertakings contained in the Indenture or in this Class B Note, to the extent provided for in the Indenture.

Each Class B Noteholder, by acceptance of a Class B Note, covenants and agrees that by accepting the benefits of the Indenture that such Class B Noteholder will not, for a period of one year and one day following payment in full of the Class B Notes and each other Series of Notes issued under the Base Indenture, institute against the Company, or join with any other Person in instituting against the Company, any

bankruptcy, reorganization, arrangement, insolvency or liquidation proceedings, or other proceedings, under any United States Federal or state bankruptcy or similar law in connection with any obligations relating to the Notes, the Indenture or the Master Related Documents.

Prior to the due presentment for registration of transfer of this Class B Note, the Company, the Trustee and any agent of the Company or the Trustee may treat the Person in whose name this Class B Note (as of the day of determination or as of such other date as may be specified in the Indenture) is registered as the owner hereof for all purposes, whether or not this Class B Note shall be overdue, and neither the Company, the Trustee nor any such agent shall be affected by notice to the contrary.

It is the intent of the Company and each Class B Noteholder that, for Federal, state and local income and franchise tax purposes and any other tax imposed on or measured by income, the Class B Note will evidence indebtedness secured by the Series 2013-A Collateral. Each Class B Noteholder, by the acceptance of this Class B Note, agrees to treat this Class B Note for purposes of Federal, state and local income or franchise taxes and any other tax imposed on or measured by income, as indebtedness.

The Indenture permits, with certain exceptions as therein provided, the amendment thereof and the modification of the rights and obligations of the Company and the rights of the Holder of the Class B Notes under the Indenture at any time by the Company with the consent of the applicable Person(s) specified therein. The Indenture also contains provisions permitting the applicable Person(s) specified therein to waive compliance by the Company with certain provisions of the Indenture and certain past defaults under the Indenture and their consequences with respect to the Class B Notes. Any such consent or waiver by such Person(s) shall be conclusive and binding upon the Class B Noteholders and upon all future Holders of this Class B Note and of any Class B Note issued upon the registration of transfer hereof or in exchange hereof or in lieu hereof whether or not notation of such consent or waiver is made upon this Class B Note. The Indenture also permits the Company and the Trustee to amend or waive certain terms and conditions set forth in the Indenture without the consent of any other Person.

The term “Company” as used in this Class B Note includes any successor to the Company under the Indenture.

The Class B Note is issuable only in registered form in denominations as provided in the Indenture, subject to certain limitations set forth therein.

This Class B Note and the Indenture, and all matters arising out of or relating to this Class B Note or Indenture, shall be governed by, and construed and interpreted in accordance with, the internal law of the State of New York, and the obligations, rights and remedies of the parties hereto shall be determined in accordance with such law.

No reference herein to the Indenture and no provision of this Class B Note or of the Indenture shall alter or impair the obligation of the Company, which is absolute

and unconditional, to pay the principal of and interest on this Class B Note at the times, place and rate, and in the coin or currency herein prescribed, subject to any duty of the

Company to deduct or withhold any amounts as required by law, including any applicable
U.S. withholding taxes; provided that, notwithstanding anything to the contrary herein or in the Indenture, the Class B Noteholders shall only have recourse to the Series 2013-A Collateral.

INCREASES AND DECREASES

Date	Unpaid Principal Amount	Increase	Decrease	Total	Class B Note Rate	Interest Period (if applicable)	Notation Made By

ASSIGNMENT

Social Security or taxpayer I.D. or other identifying number of assignee

FOR VALUE RECEIVED, the undersigned hereby sells, assigns and transfers unto __
(name and address of assignee)
the within Class B Note and all rights thereunder, and hereby irrevocably constitutes and appoints___, attorney, to transfer said Class B Note on the books kept for registration thereof, with full power of substitution in the premises.

Dated: __

_____[1]

Signature Guaranteed:

_____

Name:
Title:

1 NOTE: The signature to this assignment must correspond with the name of the registered owner as it appears on the face of the within Class B Note in every particular, without alteration, enlargement or any change whatsoever.

EXHIBIT A-3
TO FOURTH AMENDED AND RESTATED SERIES 2013-A
SUPPLEMENT

FORM OF SERIES 2013-A VARIABLE FUNDING RENTAL CAR ASSET BACKED NOTE, CLASS C

SERIES 2013-A VARIABLE FUNDING RENTAL CAR ASSET BACKED NOTE, CLASS C

REGISTERED Up to $ [ ]

No. R-[ ]

SEE REVERSE FOR CERTAIN CONDITIONS

THIS CLASS C NOTE HAS NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933, AS AMENDED (THE "SECURITIES ACT"), OR WITH ANY STATE SECURITIES OR "BLUE SKY" LAWS. THE HOLDER HEREOF, BY ITS ACCEPTANCE HEREOF, AGREES FOR THE BENEFIT OF HERTZ VEHICLE FINANCING II LP, A SPECIAL PURPOSE LIMITED PARTNERSHIP ESTABLISHED UNDER THE LAWS OF DELAWARE (THE " COMPANY"), THAT SUCH CLASS C NOTE IS BEING ACQUIRED FOR ITS OWN ACCOUNT AND NOT WITH A VIEW TO DISTRIBUTION AND TO OFFER, SELL OR OTHERWISE TRANSFER SUCH NOTE ONLY (A) TO THE COMPANY, (B) PURSUANT TO A REGISTRATION STATEMENT THAT HAS BEEN DECLARED EFFECTIVE UNDER THE SECURITIES ACT, (C) TO AN INSTITUTIONAL ACCREDITED INVESTOR WITHIN THE MEANING OF RULE 501(A)(1), (2), (3) OR (7) UNDER THE SECURITIES ACT OR (D) PURSUANT TO AN APPLICABLE EXEMPTION FROM THE REGISTRATION REQUIREMENTS OF THE SECURITIES ACT AND, IN EACH SUCH CASE, IN COMPLIANCE WITH THE INDENTURE AND ALL APPLICABLE SECURITIES LAWS OF ANY STATE OF THE UNITED STATES OR ANY OTHER JURISDICTION, SUBJECT TO THE RIGHT OF THE COMPANY, PRIOR TO ANY TRANSFER PURSUANT TO CLAUSE (C), TO REQUIRE THE DELIVERY TO IT OF A PURCHASER'S LETTER IN THE FORM OF EXHIBIT E-1 TO THE SERIES 2013-A SUPPLEMENT CERTIFYING, AMONG OTHER THINGS, THAT SUCH PURCHASER IS AN INSTITUTIONAL "ACCREDITED INVESTOR" WITHIN THE MEANING OF RULE 501(A)(1), (2), (3) OR (7) UNDER THE SECURITIES ACT AND SUBJECT TO THE RIGHT OF THE COMPANY, PRIOR TO ANY TRANSFER PURSUANT TO CLAUSE (D), TO REQUIRE THE DELIVERY OF AN OPINION OF COUNSEL, CERTIFICATION AND/OR OTHER INFORMATION SATISFACTORY TO IT.

HERTZ VEHICLE FINANCING II LP

SERIES 2013-A VARIABLE FUNDING RENTAL CAR ASSET BACKED NOTE, CLASS C

Hertz Vehicle Financing II LP, a special purpose limited partnership established under the laws of Delaware, (herein referenced as the "Company"), for value received, hereby promises to pay to [ ], as funding agent for [ ], as a Class C Committed Note Purchaser, and [ ], as a Class C Conduit Investor (the "Class C Note Purchaser"), or its registered assigns, the aggregate principal sum of up to [ ] DOLLARS AND [ ] CENTS ($[ ]) (but in no event greater than the Class C Investor Group Principal Amount with respect to the Class C Note Purchaser's Class C Investor Group, as determined in accordance with the Series 2013-A Supplement) or, if less, the aggregate unpaid principal amount shown on the schedule attached hereto (and any continuation thereof), which amount in any case shall be payable in the amounts and at the times set forth in the Group I Indenture and the Series 2013-A Supplement; provided, that, the entire unpaid principal amount of this Class C Note shall be due on the Legal Final Payment Date. The Company will pay interest on this Class C Note at the Class C Note Rate. Such interest shall be payable on each Payment Date until the principal of this Class C Note is paid or made available for payment, to the extent funds are available from Group I Interest Collections allocable to the Class C Note in accordance with the terms of the Series 2013-A Supplement. In addition, the Company will pay interest on this Class C Note, to the extent funds are available from Group I Interest Collections allocable to the Class C Note, on the dates set forth in Section 5.3 of the Series 2013-A Supplement. Pursuant to Sections 2.2 and 2.3 of the Series 2013-A Supplement, the principal amount of this Class C Note shall be subject to Advances and Decreases on any Business Day during the Series 2013-A Revolving Period, and accordingly, such principal amount is subject to prepayment in whole or in part at any time. During the Series 2013-A Revolving Period, this Class C Note is subject to mandatory prepayment, to the extent funds have been allocated to the Series 2013-A Principal Collection Account and are available therefor, in accordance with Section 2.3(b) of the Series 2013-A Supplement. Beginning on the first Payment Date following the occurrence of a Series 2013-A Amortization Event, subject to cure in accordance with the Series 2013-A Supplement, the principal of this Class C Note shall be paid in installments on each subsequent Payment Date to the extent of funds available for payment therefor pursuant to the Indenture. Such principal of and interest on this Class C Note shall be paid in the manner specified on the reverse hereof.

The principal of and interest on this Class C Note are payable in such coin or currency of the United States of America as at the time of payment is legal tender for payment of public and private debts. Except as otherwise provided in the Indenture, payments made by the Company with respect to this Class C Note shall be applied first to interest due and payable on this Class C Note as provided above and then to the unpaid principal of this Class C Note. This Class C Note does not represent an interest in, or an obligation of, The Hertz Corporation or any affiliate of The Hertz Corporation other than the Company.

Reference is made to the further provisions of this Class C Note set forth on the reverse hereof, which shall have the same effect as though fully set forth on the face of this Class C Note. Although a summary of certain provisions of the Indenture is set forth below and on the reverse hereof and made a part hereof, this Class C Note does not purport to summarize the Indenture and reference is made to the Indenture for information with respect to the interests, rights, benefits, obligations, proceeds and duties evidenced hereby and the rights, duties and obligations of the Company and the Trustee. A copy of the Indenture may be requested from the Trustee by writing to the Trustee at: The Bank of New York Mellon Trust Company, N.A., 2 North LaSalle Street, Suite 1020, Chicago, Illinois 60602, Attention: Corporate Trust Administration–Structured Finance.

Unless the certificate of authentication hereon has been executed by the Trustee whose name appears below by manual signature, this Class C Note shall not be entitled to any benefit under the Indenture referred to on the reverse hereof, or be valid or obligatory for any purpose.

IN WITNESS WHEREOF, the Company has caused this instrument to be signed, manually or in facsimile, by its Authorized Officer.

Dated: [ ], 20[ ]

HERTZ VEHICLE FINANCING II LP

By HVF II GP Corp., its General Partner

By: _____

Name: R. Scott Massengill
Title: Treasurer

TRUSTEE'S CERTIFICATE OF AUTHENTICATION

This is one of the Class C Notes, of the Series 2013-A Notes, a series issued under the within-mentioned Indenture.

Dated: [ ], 20[ ]

THE BANK OF NEW YORK MELLON TRUST COMPANY, N.A.,
as Trustee

By: _____
Authorized Signatory

REVERSE OF SERIES 2013-A NOTE, CLASS C

This Series 2013-A Note, Class C is one of a duly authorized issue of Group I Notes of the Company, designated as its Series 2013-A Variable Funding Rental Car Asset Backed Notes (herein called the "Class C Note"), issued under (i) the Amended and Restated Base Indenture, dated as of October 31, 2014 (as amended, supplemented or modified, is herein referred to as the "Base Indenture"), between the Company and The Bank of New York Mellon Trust Company, N.A. (formerly known as The Bank of New York Trust Company, N.A.), as trustee (the "Trustee", which term includes any successor Trustee under the Base Indenture), (ii) the Amended and Restated Group I Supplement, dated as of October 31, 2014 (as amended, supplemented or modified from time to time, is herein referred to as the "Group I Supplement"), between the Company and the Trustee and (iii) the Fourth Amended and Restated Series 2013-A Supplement, dated as of November 2, 2017 (as further amended, supplemented or modified from time to time, is herein referred to as the "Series 2013-A Supplement"), among the Company, the Administrative Agent, certain Committed Note Purchasers, certain Conduit Investors, certain Funding Agents and the Trustee. The Base Indenture, together with the Group I Supplement and the Series 2013-A Supplement are referred to herein collectively, as the "Indenture". Except as set forth in the Series 2013-A Supplement, the Class C Note is subject to all terms of the Base Indenture and Group I Supplement. Except as set forth in the Series 2013-A Supplement and the Group I Supplement, the Class C Note is subject to all of the terms of the Base Indenture. All terms used in this Class C Note that are defined in the Series 2013-A Supplement shall have the meanings assigned to them in or pursuant to the Series 2013-A Supplement.

The Class C Note is and will be secured as provided in the Indenture. "Payment Date" means the 25th day of each calendar month, or, if

any

such date is not a Business Day, the next succeeding Business Day, commencing November 27, 2017.

As described above, the entire unpaid principal amount of this Class C Note shall be due and payable on the Legal Final Payment Date, in accordance with Section 2.8 of the Series 2013-A Supplement. Notwithstanding the foregoing, if an Amortization Event with respect to the Class C Notes shall have occurred and be continuing then, in certain circumstances, principal of the Class C Note may be paid earlier, as described in the Indenture. All principal payments of the Class C Note shall be made to the Class C Noteholders.

Payments of interest on this Class C Note are due and payable on each Payment Date or such other date as may be specified in the Series 2013-A Supplement, together with the installment of principal then due, if any, and any payments of principal made on any Business Day in respect of any Decreases, to the extent not in full payment of this Class C Note, shall be made by wire transfer to the Holder of record of this Class C Note (or one or more predecessor Class C Notes) on the Note Register as of the close

of business on each Record Date. Any reduction in the principal amount of this Class C Note (or one or more predecessor Class C Notes) effected by any payments made on any

Payment Date shall be binding upon all future Holders of this Class C Note and of any Class C Note issued upon the registration of transfer hereof or in exchange hereof or in lieu hereof, whether or not noted thereon.

The Company shall pay interest on overdue installments of interest at the Class C Note Rate to the extent lawful.

Subject to the terms of the Indenture, the holder of any Class C Note may transfer the same in whole or in part, in an amount equivalent to an authorized denomination, by surrendering such Class C Note at the office maintained by the Registrar for such purpose pursuant to Section 2.5 of the Base Indenture, with the form of transfer endorsed on it duly completed and executed by, or accompanied by a written instrument of transfer in form satisfactory to the Company and the Registrar by, the holder thereof and accompanied by a certificate substantially in the form of Exhibit E-3 to the Series 2013-A Supplement. In exchange for any Class C Note properly presented for transfer, the Company shall execute and the Trustee shall promptly authenticate and deliver or cause to be authenticated and delivered in compliance with applicable law, to the transferee at such office, or send by mail (at the risk of the transferee) to such address as the transferee may request, Class C Notes for the same aggregate principal amount as was transferred. In the case of the transfer of any Class C Note in part, the Company shall execute and the Trustee shall promptly authenticate and deliver or cause to be authenticated and delivered to the transferor at such office, or send by mail (at the risk of the transferor) to such address as the transferor may request, Class C Notes for the aggregate principal amount that was not transferred. No transfer of any Class C Note shall be made unless the request for such transfer is made by each Class C Noteholder at such office. Upon the issuance of transferred Class C Notes, the Trustee shall recognize the Holders of such Class C Notes as Class C Noteholders.

Each Class C Noteholder, by acceptance of a Class C Note, covenants and agrees that no recourse may be taken, directly or indirectly, with respect to the obligations of the Trustee or the Company on the Class C Note or under the Indenture or any certificate or other writing delivered in connection therewith, against the Trustee in its individual capacity, or against any stockholder, member, employee, officer, director or incorporator of the Company; provided, however, that nothing contained herein shall be taken to prevent recourse to, and enforcement against, the assets of the Company constituting Series 2013-A Collateral for any and all liabilities, obligations and undertakings contained in the Indenture or in this Class C Note, to the extent provided for in the Indenture.

Each Class C Noteholder, by acceptance of a Class C Note, covenants and agrees that by accepting the benefits of the Indenture that such Class C Noteholder will not, for a period of one year and one day following payment in full of the Class C Notes and each other Series of Notes issued under the Base Indenture, institute against the Company, or join with any other Person in instituting against the Company, any

bankruptcy, reorganization, arrangement, insolvency or liquidation proceedings, or other proceedings, under any United States Federal or state bankruptcy or similar law in connection with any obligations relating to the Notes, the Indenture or the Master Related Documents.

Prior to the due presentment for registration of transfer of this Class C Note, the Company, the Trustee and any agent of the Company or the Trustee may treat the Person in whose name this Class C Note (as of the day of determination or as of such other date as may be specified in the Indenture) is registered as the owner hereof for all purposes, whether or not this Class C Note shall be overdue, and neither the Company, the Trustee nor any such agent shall be affected by notice to the contrary.

It is the intent of the Company and each Class C Noteholder that, for Federal, state and local income and franchise tax purposes and any other tax imposed on or measured by income, the Class C Note will evidence indebtedness secured by the Series 2013-A Collateral. Each Class C Noteholder, by the acceptance of this Class C Note, agrees to treat this Class C Note for purposes of Federal, state and local income or franchise taxes and any other tax imposed on or measured by income, as indebtedness.

The Indenture permits, with certain exceptions as therein provided, the amendment thereof and the modification of the rights and obligations of the Company and the rights of the Holder of the Class C Notes under the Indenture at any time by the Company with the consent of the applicable Person(s) specified therein. The Indenture also contains provisions permitting the applicable Person(s) specified therein to waive compliance by the Company with certain provisions of the Indenture and certain past defaults under the Indenture and their consequences with respect to the Class C Notes. Any such consent or waiver by such Person(s) shall be conclusive and binding upon the Class C Noteholders and upon all future Holders of this Class C Note and of any Class C Note issued upon the registration of transfer hereof or in exchange hereof or in lieu hereof whether or not notation of such consent or waiver is made upon this Class C Note. The Indenture also permits the Company and the Trustee to amend or waive certain terms and conditions set forth in the Indenture without the consent of any other Person.

The term “Company” as used in this Class C Note includes any successor to the Company under the Indenture.

The Class C Note is issuable only in registered form in denominations as provided in the Indenture, subject to certain limitations set forth therein.

This Class C Note and the Indenture, and all matters arising out of or relating to this Class C Note or Indenture, shall be governed by, and construed and interpreted in accordance with, the internal law of the State of New York, and the obligations, rights and remedies of the parties hereto shall be determined in accordance with such law.

No reference herein to the Indenture and no provision of this Class C Note or of the Indenture shall alter or impair the obligation of the Company, which is absolute

and unconditional, to pay the principal of and interest on this Class C Note at the times, place and rate, and in the coin or currency herein prescribed, subject to any duty of the

Company to deduct or withhold any amounts as required by law, including any applicable
U.S. withholding taxes; provided that, notwithstanding anything to the contrary herein or in the Indenture, the Class C Noteholders shall only have recourse to the Series 2013-A Collateral.

INCREASES AND DECREASES

Date	Unpaid Principal Amount	Increase	Decrease	Total	Class C Note Rate	Interest Period (if applicable)	Notation Made By

ASSIGNMENT

Social Security or taxpayer I.D. or other identifying number of assignee

FOR VALUE RECEIVED, the undersigned hereby sells, assigns and transfers unto __
(name and address of assignee)
the within Class C Note and all rights thereunder, and hereby irrevocably constitutes and appoints___, attorney, to transfer said Class C Note on the books kept for registration thereof, with full power of substitution in the premises.

Dated: __

_____[1]

Signature Guaranteed:

_____

Name:
Title:

1 NOTE: The signature to this assignment must correspond with the name of the registered owner as it appears on the face of the within Class C Note in every particular, without alteration, enlargement or any change whatsoever.

EXHIBIT A-4
TO FOURTH AMENDED AND RESTATED SERIES 2013-A
SUPPLEMENT

FORM OF SERIES 2013-A VARIABLE FUNDING RENTAL CAR ASSET BACKED NOTE, CLASS D

SERIES 2013-A VARIABLE FUNDING RENTAL CAR ASSET BACKED NOTE, CLASS D

REGISTERED Up to $ [ ]

No. R-[ ]

SEE REVERSE FOR CERTAIN CONDITIONS

THIS CLASS D NOTE HAS NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933, AS AMENDED (THE "SECURITIES ACT"), OR WITH ANY STATE SECURITIES OR "BLUE SKY" LAWS. THE HOLDER HEREOF, BY ITS ACCEPTANCE HEREOF, AGREES FOR THE BENEFIT OF HERTZ VEHICLE FINANCING II LP, A SPECIAL PURPOSE LIMITED PARTNERSHIP ESTABLISHED UNDER THE LAWS OF DELAWARE (THE " COMPANY"), THAT SUCH CLASS D NOTE IS BEING ACQUIRED FOR ITS OWN ACCOUNT AND NOT WITH A VIEW TO DISTRIBUTION AND TO OFFER, SELL OR OTHERWISE TRANSFER SUCH NOTE ONLY (A) TO THE COMPANY, (B) PURSUANT TO A REGISTRATION STATEMENT THAT HAS BEEN DECLARED EFFECTIVE UNDER THE SECURITIES ACT, (C) TO AN INSTITUTIONAL ACCREDITED INVESTOR WITHIN THE MEANING OF RULE 501(A)(1), (2), (3) OR (7) UNDER THE SECURITIES ACT OR (D) PURSUANT TO AN APPLICABLE EXEMPTION FROM THE REGISTRATION REQUIREMENTS OF THE SECURITIES ACT AND, IN EACH SUCH CASE, IN COMPLIANCE WITH THE INDENTURE AND ALL APPLICABLE SECURITIES LAWS OF ANY STATE OF THE UNITED STATES OR ANY OTHER JURISDICTION, SUBJECT TO THE RIGHT OF THE COMPANY, PRIOR TO ANY TRANSFER PURSUANT TO CLAUSE (C), TO REQUIRE THE DELIVERY TO IT OF A PURCHASER'S LETTER IN THE FORM OF EXHIBIT E-2 TO THE SERIES 2013-A SUPPLEMENT CERTIFYING, AMONG OTHER THINGS, THAT SUCH PURCHASER IS AN INSTITUTIONAL "ACCREDITED INVESTOR" WITHIN THE MEANING OF RULE 501(A)(1), (2), (3) OR (7) UNDER THE SECURITIES ACT AND SUBJECT TO THE RIGHT OF THE COMPANY, PRIOR TO ANY TRANSFER PURSUANT TO CLAUSE (D), TO REQUIRE THE DELIVERY OF AN OPINION OF COUNSEL, CERTIFICATION AND/OR OTHER INFORMATION SATISFACTORY TO IT.

HERTZ VEHICLE FINANCING II LP

SERIES 2013-A VARIABLE FUNDING RENTAL CAR ASSET BACKED NOTE, CLASS D

Hertz Vehicle Financing II LP, a special purpose limited partnership established under the laws of Delaware, (herein referenced as the "Company"), for value received, hereby promises to pay to [ ], as funding agent for [ ], as a Class D Committed Note Purchaser, and [ ], as a Class D Conduit Investor (the "Class D Note Purchaser"), or its registered assigns, the aggregate principal sum of up to [ ] DOLLARS AND [ ] CENTS ($[ ]) (but in no event greater than the Class D Investor Group Principal Amount with respect to the Class D Note Purchaser's Class D Investor Group, as determined in accordance with the Series 2013-A Supplement) or, if less, the aggregate unpaid principal amount shown on the schedule attached hereto (and any continuation thereof), which amount in any case shall be payable in the amounts and at the times set forth in the Group I Indenture and the Series 2013-A Supplement; provided, that, the entire unpaid principal amount of this Class D Note shall be due on the Legal Final Payment Date. The Company will pay interest on this Class D Note at the Class D Note Rate. Such interest shall be payable on each Payment Date until the principal of this Class D Note is paid or made available for payment, to the extent funds are available from Group I Interest Collections allocable to the Class D Note in accordance with the terms of the Series 2013-A Supplement. In addition, the Company will pay interest on this Class D Note, to the extent funds are available from Group I Interest Collections allocable to the Class D Note, on the dates set forth in Section 5.3 of the Series 2013-A Supplement. Pursuant to Sections 2.2 and 2.3 of the Series 2013-A Supplement, the principal amount of this Class D Note shall be subject to Advances and Decreases on any Business Day during the Series 2013-A Revolving Period, and accordingly, such principal amount is subject to prepayment in whole or in part at any time. During the Series 2013-A Revolving Period, this Class D Note is subject to mandatory prepayment, to the extent funds have been allocated to the Series 2013-A Principal Collection Account and are available therefor, in accordance with Section 2.3(b) of the Series 2013-A Supplement. Beginning on the first Payment Date following the occurrence of a Series 2013-A Amortization Event, subject to cure in accordance with the Series 2013-A Supplement, the principal of this Class D Note shall be paid in installments on each subsequent Payment Date to the extent of funds available for payment therefor pursuant to the Indenture. Such principal of and interest on this Class D Note shall be paid in the manner specified on the reverse hereof.

The principal of and interest on this Class D Note are payable in such coin or currency of the United States of America as at the time of payment is legal tender for payment of public and private debts. Except as otherwise provided in the Indenture, payments made by the Company with respect to this Class D Note shall be applied first to interest due and payable on this Class D Note as provided above and then to the unpaid principal of this Class D Note. This Class D Note does not represent an interest in, or an obligation of, The Hertz Corporation or any affiliate of The Hertz Corporation other than the Company.

Reference is made to the further provisions of this Class D Note set forth on the reverse hereof, which shall have the same effect as though fully set forth on the face of this Class D Note. Although a summary of certain provisions of the Indenture is set forth below and on the reverse hereof and made a part hereof, this Class D Note does not purport to summarize the Indenture and reference is made to the Indenture for information with respect to the interests, rights, benefits, obligations, proceeds and duties evidenced hereby and the rights, duties and obligations of the Company and the Trustee. A copy of the Indenture may be requested from the Trustee by writing to the Trustee at: The Bank of New York Mellon Trust Company, N.A., 2 North LaSalle Street, Suite 1020, Chicago, Illinois 60602, Attention: Corporate Trust Administration–Structured Finance.

Unless the certificate of authentication hereon has been executed by the Trustee whose name appears below by manual signature, this Class D Note shall not be entitled to any benefit under the Indenture referred to on the reverse hereof, or be valid or obligatory for any purpose.

IN WITNESS WHEREOF, the Company has caused this instrument to be signed, manually or in facsimile, by its Authorized Officer.

Dated: [ ], 20[ ]

HERTZ VEHICLE FINANCING II LP

By HVF II GP Corp., its General Partner

By: _____

Name: R. Scott Massengill
Title: Treasurer

TRUSTEE'S CERTIFICATE OF AUTHENTICATION

This is one of the Class D Notes, of the Series 2013-A Notes, a series issued under the within-mentioned Indenture.

Dated: [ ], 20[ ]

THE BANK OF NEW YORK MELLON TRUST COMPANY, N.A.,
as Trustee

By: _____

Authorized Signatory

REVERSE OF SERIES 2013-A NOTE, CLASS D

This Series 2013-A Note, Class D is one of a duly authorized issue of Group I Notes of the Company, designated as its Series 2013-A Variable Funding Rental Car Asset Backed Notes (herein called the "Class D Note"), issued under (i) the Amended and Restated Base Indenture, dated as of October 31, 2014 (as amended, supplemented or modified, is herein referred to as the "Base Indenture"), between the Company and The Bank of New York Mellon Trust Company, N.A. (formerly known as The Bank of New York Trust Company, N.A.), as trustee (the "Trustee", which term includes any successor Trustee under the Base Indenture), (ii) the Amended and Restated Group I Supplement, dated as of October 31, 2014 (as amended, supplemented or modified from time to time, is herein referred to as the "Group I Supplement"), between the Company and the Trustee and (iii) the Fourth Amended and Restated Series 2013-A Supplement, dated as of November 2, 2017 (as further amended, supplemented or modified from time to time, is herein referred to as the "Series 2013-A Supplement"), among the Company, the Administrative Agent, certain Committed Note Purchasers, certain Conduit Investors, certain Funding Agents and the Trustee. The Base Indenture, together with the Group I Supplement and the Series 2013-A Supplement are referred to herein collectively, as the "Indenture". Except as set forth in the Series 2013-A Supplement, the Class D Note is subject to all terms of the Base Indenture and Group I Supplement. Except as set forth in the Series 2013-A Supplement and the Group I Supplement, the Class D Note is subject to all of the terms of the Base Indenture. All terms used in this Class D Note that are defined in the Series 2013-A Supplement shall have the meanings assigned to them in or pursuant to the Series 2013-A Supplement.

The Class D Note is and will be secured as provided in the Indenture. "Payment Date" means the 25th day of each calendar month, or, if

any

such date is not a Business Day, the next succeeding Business Day, commencing November 27, 2017.

As described above, the entire unpaid principal amount of this Class D Note shall be due and payable on the Legal Final Payment Date, in accordance with Section 2.8 of the Series 2013-A Supplement. Notwithstanding the foregoing, if an Amortization Event with respect to the Class D Notes shall have occurred and be continuing then, in certain circumstances, principal of the Class D Note may be paid earlier, as described in the Indenture. All principal payments of the Class D Note shall be made to the Class D Noteholders.

Payments of interest on this Class D Note are due and payable on each Payment Date or such other date as may be specified in the Series 2013-A Supplement, together with the installment of principal then due, if any, and any payments of principal made on any Business Day in respect of any Decreases, to the extent not in full payment of this Class D Note, shall be made by wire transfer to the Holder of record of this Class D Note (or one or more predecessor Class D Notes) on the Note Register as of the close

of business on each Record Date. Any reduction in the principal amount of this Class D Note (or one or more predecessor Class D Notes) effected by any payments made on any

Payment Date shall be binding upon all future Holders of this Class D Note and of any Class D Note issued upon the registration of transfer hereof or in exchange hereof or in lieu hereof, whether or not noted thereon.

The Company shall pay interest on overdue installments of interest at the Class D Note Rate to the extent lawful.

Subject to the terms of the Indenture, the holder of any Class D Note may transfer the same in whole or in part, in an amount equivalent to an authorized denomination, by surrendering such Class D Note at the office maintained by the Registrar for such purpose pursuant to Section 2.5 of the Base Indenture, with the form of transfer endorsed on it duly completed and executed by, or accompanied by a written instrument of transfer in form satisfactory to the Company and the Registrar by, the holder thereof and accompanied by a certificate substantially in the form of Exhibit E-4 to the Series 2013-A Supplement. In exchange for any Class D Note properly presented for transfer, the Company shall execute and the Trustee shall promptly authenticate and deliver or cause to be authenticated and delivered in compliance with applicable law, to the transferee at such office, or send by mail (at the risk of the transferee) to such address as the transferee may request, Class D Notes for the same aggregate principal amount as was transferred. In the case of the transfer of any Class D Note in part, the Company shall execute and the Trustee shall promptly authenticate and deliver or cause to be authenticated and delivered to the transferor at such office, or send by mail (at the risk of the transferor) to such address as the transferor may request, Class D Notes for the aggregate principal amount that was not transferred. No transfer of any Class D Note shall be made unless the request for such transfer is made by each Class D Noteholder at such office. Upon the issuance of transferred Class D Notes, the Trustee shall recognize the Holders of such Class D Notes as Class D Noteholders.

Each Class D Noteholder, by acceptance of a Class D Note, covenants and agrees that no recourse may be taken, directly or indirectly, with respect to the obligations of the Trustee or the Company on the Class D Note or under the Indenture or any certificate or other writing delivered in connection therewith, against the Trustee in its individual capacity, or against any stockholder, member, employee, officer, director or incorporator of the Company; provided, however, that nothing contained herein shall be taken to prevent recourse to, and enforcement against, the assets of the Company constituting Series 2013-A Collateral for any and all liabilities, obligations and undertakings contained in the Indenture or in this Class D Note, to the extent provided for in the Indenture.

Each Class D Noteholder, by acceptance of a Class D Note, covenants and agrees that by accepting the benefits of the Indenture that such Class D Noteholder will not, for a period of one year and one day following payment in full of the Class D Notes and each other Series of Notes issued under the Base Indenture, institute against the Company, or join with any other Person in instituting against the Company, any

bankruptcy, reorganization, arrangement, insolvency or liquidation proceedings, or other proceedings, under any United States Federal or state bankruptcy or similar law in connection with any obligations relating to the Notes, the Indenture or the Master Related Documents.

Prior to the due presentment for registration of transfer of this Class D Note, the Company, the Trustee and any agent of the Company or the Trustee may treat the Person in whose name this Class D Note (as of the day of determination or as of such other date as may be specified in the Indenture) is registered as the owner hereof for all purposes, whether or not this Class D Note shall be overdue, and neither the Company, the Trustee nor any such agent shall be affected by notice to the contrary.

It is the intent of the Company and each Class D Noteholder that, for Federal, state and local income and franchise tax purposes and any other tax imposed on or measured by income, the Class D Note will evidence indebtedness secured by the Series 2013-A Collateral. Each Class D Noteholder, by the acceptance of this Class D Note, agrees to treat this Class D Note for purposes of Federal, state and local income or franchise taxes and any other tax imposed on or measured by income, as indebtedness.

The Indenture permits, with certain exceptions as therein provided, the amendment thereof and the modification of the rights and obligations of the Company and the rights of the Holder of the Class D Notes under the Indenture at any time by the Company with the consent of the applicable Person(s) specified therein. The Indenture also contains provisions permitting the applicable Person(s) specified therein to waive compliance by the Company with certain provisions of the Indenture and certain past defaults under the Indenture and their consequences with respect to the Class D Notes. Any such consent or waiver by such Person(s) shall be conclusive and binding upon the Class D Noteholders and upon all future Holders of this Class D Note and of any Class D Note issued upon the registration of transfer hereof or in exchange hereof or in lieu hereof whether or not notation of such consent or waiver is made upon this Class D Note. The Indenture also permits the Company and the Trustee to amend or waive certain terms and conditions set forth in the Indenture without the consent of any other Person.

The term “Company” as used in this Class D Note includes any successor to the Company under the Indenture.

The Class D Note is issuable only in registered form in denominations as provided in the Indenture, subject to certain limitations set forth therein.

This Class D Note and the Indenture, and all matters arising out of or relating to this Class D Note or Indenture, shall be governed by, and construed and interpreted in accordance with, the internal law of the State of New York, and the obligations, rights and remedies of the parties hereto shall be determined in accordance with such law.

No reference herein to the Indenture and no provision of this Class D Note or of the Indenture shall alter or impair the obligation of the Company, which is absolute

and unconditional, to pay the principal of and interest on this Class D Note at the times, place and rate, and in the coin or currency herein prescribed, subject to any duty of the

Company to deduct or withhold any amounts as required by law, including any applicable
U.S. withholding taxes; provided that, notwithstanding anything to the contrary herein or in the Indenture, the Class D Noteholders shall only have recourse to the Series 2013-A Collateral.

INCREASES AND DECREASES

Date	Unpaid Principal Amount	Increase	Decrease	Total	Class D Note Rate	Interest Period (if applicable)	Notation Made By

ASSIGNMENT

Social Security or taxpayer I.D. or other identifying number of assignee

FOR VALUE RECEIVED, the undersigned hereby sells, assigns and transfers unto __
(name and address of assignee)
the within Class D Note and all rights thereunder, and hereby irrevocably constitutes and appoints___, attorney, to transfer said Class D Note on the books kept for registration thereof, with full power of substitution in the premises.

Dated: __

_____[1]

Signature Guaranteed:

_____

Name:
Title:

1 NOTE: The signature to this assignment must correspond with the name of the registered owner as it appears on the face of the within Class D Note in every particular, without alteration, enlargement or any change whatsoever.

EXHIBIT A-5
TO FOURTH AMENDED AND RESTATED SERIES 2013-A
SUPPLEMENT

FORM OF SERIES 2013-A VARIABLE FUNDING RENTAL CAR ASSET BACKED NOTE, CLASS RR

SERIES 2013-A VARIABLE FUNDING RENTAL CAR ASSET BACKED NOTE, CLASS RR

REGISTERED Up to $ [ ]

No. R-[ ]

SEE REVERSE FOR CERTAIN CONDITIONS

THIS CLASS RR NOTE HAS NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933, AS AMENDED (THE "SECURITIES ACT"), OR WITH ANY STATE SECURITIES OR "BLUE SKY" LAWS. THE HOLDER HEREOF, BY ITS ACCEPTANCE HEREOF, AGREES FOR THE BENEFIT OF HERTZ VEHICLE FINANCING II LP, A SPECIAL PURPOSE LIMITED PARTNERSHIP ESTABLISHED UNDER THE LAWS OF DELAWARE (THE " COMPANY"), THAT SUCH CLASS RR NOTE IS BEING ACQUIRED FOR ITS OWN ACCOUNT AND NOT WITH A VIEW TO DISTRIBUTION AND TO OFFER, SELL OR OTHERWISE TRANSFER SUCH NOTE ONLY (A) TO THE COMPANY, (B) PURSUANT TO A REGISTRATION STATEMENT THAT HAS BEEN DECLARED EFFECTIVE UNDER THE SECURITIES ACT, (C) TO AN INSTITUTIONAL ACCREDITED INVESTOR WITHIN THE MEANING OF RULE 501(A)(1), (2), (3) OR (7) UNDER THE SECURITIES ACT OR (D) PURSUANT TO AN APPLICABLE EXEMPTION FROM THE REGISTRATION REQUIREMENTS OF THE SECURITIES ACT AND, IN EACH SUCH CASE, IN COMPLIANCE WITH THE INDENTURE AND ALL APPLICABLE SECURITIES LAWS OF ANY STATE OF THE UNITED STATES OR ANY OTHER JURISDICTION, SUBJECT TO THE RIGHT OF THE COMPANY, PRIOR TO ANY TRANSFER PURSUANT TO CLAUSE (C), TO REQUIRE THE DELIVERY TO IT OF A PURCHASER'S LETTER IN THE FORM OF EXHIBIT E-3 TO THE SERIES 2013-A SUPPLEMENT CERTIFYING, AMONG OTHER THINGS, THAT SUCH PURCHASER IS AN INSTITUTIONAL "ACCREDITED INVESTOR" WITHIN THE MEANING OF RULE 501(A)(1), (2), (3) OR (7) UNDER THE SECURITIES ACT AND SUBJECT TO THE RIGHT OF THE COMPANY, PRIOR TO ANY TRANSFER PURSUANT TO CLAUSE (D), TO REQUIRE THE DELIVERY OF AN OPINION OF COUNSEL, CERTIFICATION AND/OR OTHER INFORMATION SATISFACTORY TO IT.

HERTZ VEHICLE FINANCING II LP

SERIES 2013-A VARIABLE FUNDING RENTAL CAR ASSET BACKED NOTE, CLASS RR

Hertz Vehicle Financing II LP, a special purpose limited partnership established under the laws of Delaware, (herein referenced as the "Company"), for value received, hereby promises to pay to [ ], as a Class RR Committed Note Purchaser (the "Class RR Note Purchaser"), or its registered assigns, the aggregate principal sum of up to [
] DOLLARS AND [ ] CENTS ($[ ]), (but in no event greater than the Class RR Principal Amount) or, if less, the aggregate unpaid principal determined in accordance with Series 2013-A Supplement, which amount in any case shall be payable in the amounts and at the times set forth in the Group I Indenture and the Series 2013-A Supplement; provided, that, the entire unpaid principal amount of this Class RR Note shall be due on the Legal Final Payment Date. The Company will pay interest on this Class RR Note at the Class RR Note Rate. Such interest shall be payable on each Payment Date until the principal of this Class RR Note is paid or made available for payment, to the extent funds are available from Group I Interest Collections allocable to the Class RR Note in accordance with the terms of the Series 2013-A Supplement. In addition, the Company will pay interest on this Class RR Note, to the extent funds are available from Group I Interest Collections allocable to the Class RR Note, on the dates set forth in Section 5.3 of the Series 2013-A Supplement. Pursuant to Sections 2.2 and
2.3 of the Series 2013-A Supplement, the principal amount of this Class RR Note shall be subject to Advances and Decreases on any Business Day during the Series 2013-A Revolving Period, and accordingly, such principal amount is subject to prepayment in whole or in part at any time. During the Series 2013-A Revolving Period, this Class RR Note is subject to mandatory prepayment, to the extent funds have been allocated to the Series 2013-A Principal Collection Account and are available therefor, in accordance with Section 2.3(b) of the Series 2013-A Supplement. Beginning on the first Payment Date following the occurrence of a Series 2013-A Amortization Event, subject to cure in accordance with the Series 2013-A Supplement, the principal of this Class RR Note shall be paid in installments on each subsequent Payment Date to the extent of funds available for payment therefor pursuant to the Indenture. Such principal of and interest on this Class RR Note shall be paid in the manner specified on the reverse hereof.

The principal of and interest on this Class RR Note are payable in such coin or currency of the United States of America as at the time of payment is legal tender for payment of public and private debts. Except as otherwise provided in the Indenture, payments made by the Company with respect to this Class RR Note shall be applied first to interest due and payable on this Class RR Note as provided above and then to the unpaid principal of this Class RR Note. This Class RR Note does not represent an interest in, or an obligation of, The Hertz Corporation or any affiliate of The Hertz Corporation other than the Company.

Reference is made to the further provisions of this Class RR Note set forth on the reverse hereof, which shall have the same effect as though fully set forth on the face of this Class RR Note. Although a summary of certain provisions of the Indenture is set forth below and on the reverse hereof and made a part hereof, this Class RR Note does not purport to summarize the Indenture and reference is made to the Indenture for information with respect to the interests, rights, benefits, obligations, proceeds and duties evidenced hereby and the rights, duties and obligations of the Company and the Trustee. A copy of the Indenture may be requested from the Trustee by writing to the Trustee at: The Bank of New York Mellon Trust Company, N.A., 2 North LaSalle Street, Suite 1020, Chicago, Illinois 60602, Attention: Corporate Trust Administration–Structured Finance.

Unless the certificate of authentication hereon has been executed by the Trustee whose name appears below by manual signature, this Class RR Note shall not be entitled to any benefit under the Indenture referred to on the reverse hereof, or be valid or obligatory for any purpose.

IN WITNESS WHEREOF, the Company has caused this instrument to be signed, manually or in facsimile, by its Authorized Officer.

Dated: [ ], 20[ ]

HERTZ VEHICLE FINANCING II LP

By HVF II GP Corp., its General Partner

By: _____

Name: R. Scott Massengill
Title: Treasurer

TRUSTEE'S CERTIFICATE OF AUTHENTICATION

This is one of the Class RR Notes, of the Series 2013-A Notes, a series issued under the within-mentioned Indenture.

Dated: [ ], 20[ ]

THE BANK OF NEW YORK MELLON TRUST COMPANY, N.A.,
as Trustee

By: _____

Authorized Signatory

REVERSE OF SERIES 2013-A NOTE, CLASS RR

This Series 2013-A Note, Class RR is one of a duly authorized issue of Group I Notes of the Company, designated as its Series 2013-A Variable Funding Rental Car Asset Backed Notes (herein called the "Class RR Note"), issued under (i) the Amended and Restated Base Indenture, dated as of October 31, 2014 (as amended, supplemented or modified, is herein referred to as the "Base Indenture"), between the Company and The Bank of New York Mellon Trust Company, N.A. (formerly known as The Bank of New York Trust Company, N.A.), as trustee (the "Trustee", which term includes any successor Trustee under the Base Indenture), (ii) the Amended and Restated Group I Supplement, dated as of October 31, 2014 (as amended, supplemented or modified from time to time, is herein referred to as the "Group I Supplement"), between the Company and the Trustee and (iii) the Fourth Amended and Restated Series 2013-A Supplement, dated as of November 2, 2017 (as further amended, supplemented or modified from time to time, is herein referred to as the "Series 2013-A Supplement"), among the Company, the Administrative Agent, certain Committed Note Purchasers, certain Conduit Investors, certain Funding Agents and the Trustee. The Base Indenture, together with the Group I Supplement and the Series 2013-A Supplement are referred to herein collectively, as the "Indenture". Except as set forth in the Series 2013-A Supplement, the Class RR Note is subject to all terms of the Base Indenture and Group I Supplement. Except as set forth in the Series 2013-A Supplement and the Group I Supplement, the Class RR Note is subject to all of the terms of the Base Indenture. All terms used in this Class RR Note that are defined in the Series 2013-A Supplement shall have the meanings assigned to them in or pursuant to the Series 2013-A Supplement.

The Class RR Note is and will be secured as provided in the Indenture. "Payment Date" means the 25th day of each calendar month, or, if

any

such date is not a Business Day, the next succeeding Business Day, commencing November 27, 2017.

As described above, the entire unpaid principal amount of this Class RR Note shall be due and payable on the Legal Final Payment Date, in accordance with Section 2.8 of the Series 2013-A Supplement. Notwithstanding the foregoing, if an Amortization Event with respect to the Class RR Notes shall have occurred and be continuing then, in certain circumstances, principal of the Class RR Note may be paid earlier, as described in the Indenture. All principal payments of the Class RR Note shall be made to the Class RR Noteholders.

Payments of interest on this Class RR Note are due and payable on each Payment Date or such other date as may be specified in the Series 2013-A Supplement, together with the installment of principal then due, if any, and any payments of principal made on any Business Day in respect of any Decreases, to the extent not in full payment of this Class RR Note, shall be made by wire transfer to the Holder of record of this Class RR Note (or one or more predecessor Class RR Notes) on the Note Register as of the

close of business on each Record Date. Any reduction in the principal amount of this Class RR Note (or one or more predecessor Class RR Notes) effected by any payments

made on any Payment Date shall be binding upon all future Holders of this Class RR Note and of any Class RR Note issued upon the registration of transfer hereof or in exchange hereof or in lieu hereof, whether or not noted thereon.

The Company shall pay interest on overdue installments of interest at the Class RR Note Rate to the extent lawful.

Subject to the terms of the Indenture, the holder of any Class RR Note may transfer the same in whole or in part, in an amount equivalent to an authorized denomination, by surrendering such Class RR Note at the office maintained by the Registrar for such purpose pursuant to Section 2.5 of the Base Indenture, with the form of transfer endorsed on it duly completed and executed by, or accompanied by a written instrument of transfer in form satisfactory to the Company and the Registrar by, the holder thereof and accompanied by a certificate substantially in the form of Exhibit E-5 to the Series 2013-A Supplement. In exchange for any Class RR Note properly presented for transfer, the Company shall execute and the Trustee shall promptly authenticate and deliver or cause to be authenticated and delivered in compliance with applicable law, to the transferee at such office, or send by mail (at the risk of the transferee) to such address as the transferee may request, Class RR Notes for the same aggregate principal amount as was transferred. In the case of the transfer of any Class RR Note in part, the Company shall execute and the Trustee shall promptly authenticate and deliver or cause to be authenticated and delivered to the transferor at such office, or send by mail (at the risk of the transferor) to such address as the transferor may request, Class RR Notes for the aggregate principal amount that was not transferred. No transfer of any Class RR Note shall be made unless the request for such transfer is made by each Class RR Noteholder at such office. Upon the issuance of transferred Class RR Notes, the Trustee shall recognize the Holders of such Class RR Notes as Class RR Noteholders.

Each Class RR Noteholder, by acceptance of a Class RR Note, covenants and agrees that no recourse may be taken, directly or indirectly, with respect to the obligations of the Trustee or the Company on the Class RR Note or under the Indenture or any certificate or other writing delivered in connection therewith, against the Trustee in its individual capacity, or against any stockholder, member, employee, officer, director or incorporator of the Company; provided, however, that nothing contained herein shall be taken to prevent recourse to, and enforcement against, the assets of the Company constituting Series 2013-A Collateral for any and all liabilities, obligations and undertakings contained in the Indenture or in this Class RR Note, to the extent provided for in the Indenture.

Each Class RR Noteholder, by acceptance of a Class RR Note, covenants and agrees that by accepting the benefits of the Indenture that such Class RR Noteholder will not, for a period of one year and one day following payment in full of the Class RR Notes and each other Series of Notes issued under the Base Indenture, institute against the Company, or join with any other Person in instituting against the Company, any

bankruptcy, reorganization, arrangement, insolvency or liquidation proceedings, or other proceedings, under any United States Federal or state bankruptcy or similar law in connection with any obligations relating to the Notes, the Indenture or the Master Related Documents.

Prior to the due presentment for registration of transfer of this Class RR Note, the Company, the Trustee and any agent of the Company or the Trustee may treat the Person in whose name this Class RR Note (as of the day of determination or as of such other date as may be specified in the Indenture) is registered as the owner hereof for all purposes, whether or not this Class RR Note shall be overdue, and neither the Company, the Trustee nor any such agent shall be affected by notice to the contrary.

It is the intent of the Company and each Class RR Noteholder that, for Federal, state and local income and franchise tax purposes and any other tax imposed on or measured by income, the Class RR Note will evidence indebtedness secured by the Series 2013-A Collateral. Each Class RR Noteholder, by the acceptance of this Class RR Note, agrees to treat this Class RR Note for purposes of Federal, state and local income or franchise taxes and any other tax imposed on or measured by income, as indebtedness.

The Indenture permits, with certain exceptions as therein provided, the amendment thereof and the modification of the rights and obligations of the Company and the rights of the Holder of the Class RR Notes under the Indenture at any time by the Company with the consent of the applicable Person(s) specified therein. The Indenture also contains provisions permitting the applicable Person(s) specified therein to waive compliance by the Company with certain provisions of the Indenture and certain past defaults under the Indenture and their consequences with respect to the Class RR Notes. Any such consent or waiver by such Person(s) shall be conclusive and binding upon the Class RR Noteholders and upon all future Holders of this Class RR Note and of any Class RR Note issued upon the registration of transfer hereof or in exchange hereof or in lieu hereof whether or not notation of such consent or waiver is made upon this Class RR Note. The Indenture also permits the Company and the Trustee to amend or waive certain terms and conditions set forth in the Indenture without the consent of any other Person.

The term “Company” as used in this Class RR Note includes any successor to the Company under the Indenture.

The Class RR Note is issuable only in registered form in denominations as provided in the Indenture, subject to certain limitations set forth therein.

This Class RR Note and the Indenture, and all matters arising out of or relating to this Class RR Note or Indenture, shall be governed by, and construed and interpreted in accordance with, the internal law of the State of New York, and the obligations, rights and remedies of the parties hereto shall be determined in accordance with such law.

No reference herein to the Indenture and no provision of this Class RR Note or of the Indenture shall alter or impair the obligation of the Company, which is absolute and unconditional, to pay the principal of and interest on this Class RR Note at the times, place and rate, and in the coin or currency herein prescribed, subject to any duty of the Company to deduct or withhold any amounts as required by law, including any applicable U.S. withholding taxes; provided that, notwithstanding anything to the contrary herein or in the Indenture, the Class RR Noteholders shall only have recourse to the Series 2013-A Collateral.

ASSIGNMENT

Social Security or taxpayer I.D. or other identifying number of assignee

FOR VALUE RECEIVED, the undersigned hereby sells, assigns and transfers unto __
(name and address of assignee)
the within Class RR Note and all rights thereunder, and hereby irrevocably constitutes and appoints___, attorney, to transfer said Class RR Note on the books kept for registration thereof, with full power of substitution in the premises.

Dated: __

_____[1]

Signature Guaranteed:

_____

Name:
Title:

1 NOTE: The signature to this assignment must correspond with the name of the registered owner as it appears on the face of the within Class RR Note in every particular, without alteration, enlargement or any change whatsoever.

EXHIBIT B-1
TO FOURTH AMENDED AND RESTATED SERIES
2013-A SUPPLEMENT

FORM OF SERIES 2013-A DEMAND NOTE

$[ ]	New York, New York
	[_], 2017

FOR VALUE RECEIVED, the undersigned, THE HERTZ CORPORATION, a Delaware corporation ("Hertz"), promises to pay to the order of HERTZ VEHICLE FINANCING II LP, a special purpose limited partnership established under the laws of Delaware ("HVF II"), on any date of demand (the "Demand Date") the principal sum of $[ ].

1. Definitions. Capitalized terms used but not defined in this Demand Note shall have the respective meanings assigned to them in the Series 2013-A Supplement (as defined below). Reference is made to that certain Amended and Restated Base Indenture, dated as of October 31, 2014 (as the same may be amended, supplemented or otherwise modified from time to time in accordance with the terms thereof, the "Base Indenture"), between HVF II and The Bank of New York Mellon Trust Company, N.A. (formerly known as The Bank of New York Trust Company, N.A.), a national banking association (in such capacity, the "Trustee"), the Amended and Restated Group I Supplement thereto, dated as of October 31, 2014 (as the same may be amended, supplemented or otherwise modified from time to time in accordance with the terms thereof, the "Group I Supplement"), between HVF II and the Trustee and the Fourth Amended and Restated Series 2013-A Supplement thereto, dated as of November 2, 2017 (as the same may be amended, supplemented or otherwise modified from time to time in accordance with the terms thereof, the "Series 2013-A Supplement"), among HVF II, Deutsche Bank AG, New York Branch, as the Administrative Agent, certain Committed Note Purchasers, certain Conduit Investors, certain Funding Agents and the Trustee.

2. Principal. The outstanding principal balance (or any portion thereof) of this Demand Note shall be due and payable on each Demand Date to the extent demand is made therefor by the Trustee.

3. Interest. Interest shall be paid on each Payment Date on the weighted average principal balance outstanding during the Interest Period immediately preceding such Payment Date at the Demand Note Rate. Interest hereon shall be calculated based on the actual number of days elapsed in each Interest Period calculated on a 30-360 basis. The "Demand Note Rate" means the London Interbank Offered Rate appearing on the BBA Libor Rates Page at approximately 11:00 a.m. (London time) on the first day of such Interest Period as the rate for dollar deposits with a one-month maturity. "BBA Libor Rates Page" shall mean the display designated as Reuters Screen LIBOR01 Page (or on any successor or substitute page of such service, providing rate quotations comparable to those currently provided on such page of such service, as determined by Hertz from

time to time for purposes of providing quotations of interest rates applicable to Dollar deposits offered by leading banks in the London interbank market. "Interest Period" means a period commencing on and including the second Business Day preceding a Determination Date and ending on and including the day preceding the second Business Day preceding the next succeeding Determination Date; provided, however, that the initial Interest Period shall commence on November 25, 2013 and end on and include December 15, 2013. The maker and endorser waives presentment for payment, protest and notice of dishonor and nonpayment of this Demand Note. The receipt of interest in advance or the extension of time shall not relinquish or discharge any endorser of this Demand Note.

4. No Waiver, Amendment. No failure or delay on the part of HVF II in exercising any power or right hereunder shall operate as a waiver thereof, nor shall any single or partial exercise of any such power or right preclude any other or further exercise thereof or the exercise of any other power or right. No amendment, modification or waiver of, or consent with respect to, any provision of this Demand Note shall in any event be effective unless (a) the same shall be in writing and signed and delivered by each of Hertz, HVF II and the Trustee and (b) all consents, if any, required for such actions under any material contracts or agreements of either Hertz or HVF II and the Series 2013-A Supplement shall have been received by the appropriate Persons.

5. Payments. All payments shall be made in lawful money of the United States of America by wire transfer in immediately available funds and shall be applied first to fees and costs, including collection costs, if any, next to interest and then to principal. Payments shall be made to the account designated in the written demand for payment.

6. Collection Costs. Hertz agrees to pay all costs of collection of this Demand Note, including, without limitation, reasonable attorney's fees, paralegal's fees and other legal costs (including court costs) incurred in connection with consultation, arbitration and litigation (including trial, appellate, administrative and bankruptcy proceedings), regardless of whether or not suit is brought, and all other costs and expenses incurred by HVF II or the Trustee in exercising its rights and remedies hereunder. Such costs of collection shall bear interest at the Demand Note Rate until paid.

7. No Negotiation. This Demand Note is not negotiable other than to the Trustee for the benefit of the Series 2013-A Noteholders pursuant to the Series 2013-A Supplement. The parties intend that this Demand Note will be pledged to the Trustee for the benefit of the secured parties under the Series 2013-A Supplement and the other Series 2013-A Related Documents and payments hereunder shall be made only to said Trustee.

8. Reduction of Principal. The principal amount of this Demand Note may be modified from time to time, only in accordance with the provisions of the Series 2013-A Supplement.

9. Governing Law. THIS DEMAND NOTE, AND ALL MATTERS ARISING OUT OF OR RELATING TO THIS DEMAND NOTE, SHALL BE GOVERNED BY, AND CONSTRUED AND INTERPRETED IN ACCORDANCE WITH, THE INTERNAL LAW OF THE STATE OF NEW YORK, AND THE OBLIGATIONS, RIGHTS AND REMEDIES

OF THE PARTIES HERETO SHALL BE DETERMINED IN ACCORDANCE WITH SUCH LAW.

10. Captions. Paragraph captions used in this Demand Note are provided solely for convenience of reference only and shall not affect the meaning or interpretation of any provision this Demand Note.

THE HERTZ CORPORATION

By:__
Name: R. Scott Massengill
Title: Senior Vice President and Treasurer

PAYMENT GRID

Date	Principal Amount	Amount of Principal Payment	Outstanding Principal Balance	Notation Made By

XHIBIT B-2
TO FOURTH AMENDED AND RESTATED SERIES 2013-A SUPPLEMENT

FORM OF DEMAND NOTICE

THE BANK OF NEW YORK MELLON TRUST COMPANY, N.A., AS TRUSTEE

_____, 20___

The Hertz Corporation 225 Brae Boulevard Park Ridge, NJ 07656
Attn: Treasury Department

This Demand Notice is being delivered to you pursuant to Section 5.5(c) of that certain Fourth Amended and Restated Series 2013-A Supplement, dated as of November 2, 2017 (as such agreement may be amended, supplemented, restated or otherwise modified from time to time in accordance with its terms, the "Series 2013-A Supplement"), by and among Hertz Vehicle Financing II LP, a special purpose limited partnership established under the laws of Delaware ("HVF II"), as Issuer, The Hertz Corporation, as the Group I Administrator, certain committed note purchasers, certain conduit investors, certain funding agents and The Bank of New York Mellon Trust Company, N.A., as Trustee (the "Trustee"), to the Amended and Restated Group I Supplement, dated as of October 31, 2014 (as such agreement may be amended, supplemented, amended and restated or otherwise modified from time to time, the "Group I Supplement"), by and between HVF II and the Trustee, to the Amended and Restated Base Indenture, dated as of October 31, 2014 (as such agreement may be amended, supplemented, amended and restated or otherwise modified from time to time, the "Base Indenture"), by and between HVF II, as Issuer, and the Trustee. Capitalized terms used but not defined in this Demand Notice shall have the respective meanings assigned to them in the Series 2013-A Supplement.

Demand is hereby made for payment on the Series 2013-A Demand Note in the amount of $[ ] in immediately available funds by wire transfer to the account set forth below:

Account bank: [ ]

Account name: [ ]

ABA routing number: [ ] Reference: [ ]

EXHIBIT C
TO FOURTH AMENDED AND RESTATED SERIES 2013-A SUPPLEMENT

FORM OF REDUCTION NOTICE REQUEST SERIES 2013-A LETTER OF CREDIT

The Bank of New York Mellon Trust Company, N.A., as Trustee under the
Series 2013-A Supplement referred to below
2 North LaSalle Street, Suite 1020
Chicago, Illinois 60602

Attention: Corporate Trust Administration—Structured Finance

Request for reduction of the stated amount of the Series 2013-A Letter of Credit under the Amended and Restated Series 2013-A Letter of Credit Agreement, dated as of [ ], [ ], (as amended, supplemented or otherwise modified from time to time in accordance with the terms thereof as of the date hereof, the "Letter of Credit Agreement"), between The Hertz Corporation ("Hertz") and [ ], as the Issuing Bank.

The undersigned, a duly authorized officer of Hertz, hereby certifies to The Bank of New York Mellon Trust Company, N.A., in its capacity as the Trustee (the "Trustee") under the Fourth Amended and Restated Series 2013-A Supplement referred to in the Letter of Credit Agreement (as may be amended, supplemented, amended and restated or otherwise modified from time to time, the "Series 2013-A Supplement") as follows:

1. The Series 2013-A Letter of Credit Amount and the Series 2013-A Letter of Credit Liquidity Amount as of the date of this request prior to giving effect to the reduction of the stated amount of the Series 2013-A Letter of Credit requested in paragraph 2 of this request are $___and $___, respectively.

2. The Trustee is hereby requested pursuant to Section 5.7(c) of the Series 2013-A Supplement to execute and deliver to the Series 2013-A Letter of Credit Provider a Series 2013-A Notice of Reduction substantially in the form of Annex G to the Series 2013-A Letter of Credit (the "Notice of Reduction") for a reduction (the "Reduction") in the stated amount of the Series 2013-A Letter of Credit by an amount equal to $_____. The Trustee is requested to execute and deliver the Notice of Reduction promptly following its receipt of this request, and in no event more than two (2) Business Days following the date of its receipt of this request (as required pursuant to Section 5.7(c) of the Series 2013-A Supplement), and to provide for the reduction pursuant to the Notice of Reduction to be as of___,___. The undersigned understands that the Trustee will be relying on the contents hereof. The undersigned further understands that the Trustee shall not be liable to the undersigned for any failure to transmit (or any delay in transmitting) the Notice of Reduction (including any fees and expenses attributable to the stated amount of the Series 2013-A Letter of Credit not being reduced in accordance with

this paragraph) to the extent such failure (or delay) does not result from the gross negligence or willful misconduct of the Trustee.

3. To the best of the knowledge of the undersigned, the Series 2013-A Letter of Credit Amount and the Series 2013-A Letter of Credit Liquidity Amount will be $___ and $___, respectively, as of the date of the reduction (immediately after giving effect to such reduction) requested in paragraph 2 of this request.

4. The undersigned acknowledges and agrees that each of (a) the execution and delivery of this request by the undersigned, (b) the execution and delivery by the Trustee of a Notice of Reduction of the stated amount of the Series 2013-A Letter of Credit, substantially in the form of Annex G to the Series 2013-A Letter of Credit, and (c) the Series 2013-A Letter of Credit Provider's acknowledgment of such notice constitutes a representation and warranty to the Series 2013-A Letter of Credit Provider and the Trustee (i) by the undersigned, in its capacity as [_], that each of the statements set forth in the Series 2013-A Letter of Credit Agreement is true and correct and (ii) by the undersigned, in its capacity as Group I Administrator under the Series 2013-A Supplement, that (A) the Series 2013-A Adjusted Liquid Enhancement Amount will equal or exceed the Series 2013-A Required Liquid Enhancement Amount, (B) the Series 2013- A Letter of Credit Liquidity Amount will equal or exceed the Series 2013-A Demand Note Payment Amount and (C) no Group I Aggregate Asset Amount Deficiency will exist immediately after giving effect to such reduction.

5. The undersigned agrees that if on or prior to the date as of which the stated amount of the Series 2013-A Letter of Credit is reduced by the amount set forth in paragraph 2 of this request the undersigned obtains knowledge that any of the statements set forth in this request is not true and correct or will not be true and correct after giving effect to such reduction, the undersigned shall immediately so notify the Series 2013-A Letter of Credit Provider and the Trustee by telephone and in writing by telefacsimile in the manner provided in the Letter of Credit Agreement and the request set forth herein to reduce the stated amount of the Series 2013- A Letter of Credit shall be deemed canceled upon receipt by the Series 2013-A Letter of Credit Provider of such notice in writing.

6. Capitalized terms used herein and not defined herein have the meanings set forth in the Series 2013-A Supplement.

IN WITNESS WHEREOF, The Hertz Corporation, as the Group I Administrator, has executed and delivered this request on this___day of___, ___.

THE HERTZ CORPORATION, as the Group I Administrator

By:_____Name:
Title:

EXHIBIT D
TO FOURTH AMENDED AND RESTATED SERIES 2013-A
SUPPLEMENT

FORM OF LEASE PAYMENT DEFICIT NOTICE

The Bank of New York Mellon Trust Company, N.A., as Trustee 2 North LaSalle Street, Suite 1020
Chicago, Illinois 60602
Attn: Corporate Trust Administration—Structured Finance

[ ]

Ladies and Gentlemen:

This Lease Payment Deficit Notice is delivered to you pursuant to Section 5.9(b) of the Fourth Amended and Restated Series 2013-A Supplement, dated as of November 2, 2017 (as may be amended, supplemented, amended and restated or otherwise modified from time to time the "Series 2013-A Supplement"), by and among Hertz Vehicle Financing II LP ("HVF II"), as Issuer, The Bank of New York Mellon Trust Company, N.A., as Trustee (the "Trustee") and Securities Intermediary, The Hertz Corporation, as Group I Administrator (the "Group I Administrator"), Deutsche Bank AG, New York Branch, as Administrative Agent, certain committed note purchasers, certain conduit investors and certain funding agents, to the Amended and Restated Base Indenture, dated as of October 31, 2014 (as amended, supplemented, amended and restated or otherwise modified from time to time, "Base Indenture"), by and between HVF II and the Trustee, as supplemented by the Amended and Restated Group I Supplement, dated as of October 31, 2014 as amended, supplemented, amended and restated or otherwise modified from time to time, the "Group I Supplement"), by and between HVF II and the Trustee. Terms used herein have the meanings provided in the Series 2013-A Supplement.

Pursuant to Section 5.9(a) and (b) of the Series 2013-A Supplement, The Hertz Corporation, in its capacity as Group I Administrator under the Group I Related Documents and the Series 2013-A Related Documents, hereby provides notice of a Series 2013-A Lease Payment Deficit in the amount of $ ____(consisting of a Series 2013-A Lease Interest Payment Deficit in the amount of $_____and a Series 2013-A Lease Principal Payment Deficit in the amount of $___).

THE HERTZ CORPORATION, as Group I Administrator

By:__ Name:____ Title:_____

EXHIBIT E-1
TO FOURTH AMENDED AND RESTATED SERIES 2013-A
SUPPLEMENT

FORM OF CLASS A PURCHASER'S LETTER

The Bank of New York Mellon Trust Company, N.A., as Registrar
2 North LaSalle Street, Suite 1020
Chicago, Illinois 60602
Attention: Corporate Trust Administration—Structured Finance

Re: Hertz Vehicle Financing II LP
Series 2013-A Rental Car Asset Backed Notes

Reference is made to the Fourth Amended and Restated Series 2013-A Supplement, dated as of November 2, 2017 (as from time to time amended, supplemented or otherwise modified in accordance with the terms thereof, the "Series 2013-A Supplement"), by and among Hertz Vehicle Financing II LP, as Issuer ("HVF II"), The Bank of New York Mellon Trust Company, N.A., as Trustee (the "Trustee") and Securities Intermediary, The Hertz Corporation ("Hertz"), as Group I Administrator, Deutsche Bank AG New York Branch, as Administrative Agent, certain committed note purchasers, certain conduit investors and certain funding agents, to the Amended and Restated Base Indenture, dated as of October 31, 2014 (as from time to time amended, supplemented or otherwise modified in accordance with the terms thereof, the "Base Indenture"), by and between HVF II and the Trustee, as supplemented by the Amended and Restated Group I Supplement, dated as of October 31, 2014 (as from time to time amended, supplemented or otherwise modified in accordance with the terms thereof, the "Group I Supplement"), by and between HVF II and the Trustee. Capitalized terms used herein and not defined herein shall have the meanings given to them in the Series 2013-A Supplement.

In connection with a proposed purchase of certain Class A Notes from [ ] by the undersigned, the undersigned hereby represents and warrants that:

(a) it has had an opportunity to discuss HVF II's and the Group I Administrator's business, management and financial affairs, and the terms and conditions of the proposed purchase, with HVF II and the Group I Administrator and their respective representatives;

(b) it is an "accredited investor" within the meaning of Rule 501(a)(1), (2), (3) or (7) of Regulation D under the Securities Act and has sufficient knowledge and experience in financial and business matters to be capable of evaluating the merits and risks of investing in, and is able and prepared to bear the economic risk of investing in, the Class A Notes;

(c) it is purchasing the Class A Notes for its own account, or for the account of one or more "accredited investors" within the meaning of Rule 501(a)(1), (2), (3) or (7) of Regulation D under the Securities Act that meet the criteria described in subsection

(b) and for which it is acting with complete investment discretion, for investment purposes only and not with a view to distribution, subject, nevertheless, to the understanding that the disposition of its property shall at all times be and remain within its control;

(d) it understands that the Class A Notes have not been and will not be registered or qualified under the Securities Act or any applicable state securities laws or the securities laws of any other jurisdiction and is being offered only in a transaction not involving any public offering within the meaning of the Securities Act and may not be resold or otherwise transferred unless so registered or qualified or unless an exemption from registration or qualification is available, that HVF II is not required to register the Class A Notes, and that any transfer must comply with provisions of Section 2.8 of the Base Indenture;

(e) it understands that the Class A Notes will bear the legend set out in the form of Class A Notes attached as Exhibit A-1 to the Series 2013-A Supplement and be subject to the restrictions on transfer described in such legend;

(f) it will comply with all applicable federal and state securities laws in connection with any subsequent resale of the Class A Notes;

(g) it understands that the Class A Notes may be offered, resold, pledged or otherwise transferred only with HVF II's prior written consent, which consent shall not be unreasonably withheld, and only (A) to HVF II, (B) in a transaction meeting the requirements of Rule 144A under the Securities Act, (C) outside the United States to a foreign person in a transaction meeting the requirements of Regulation S under the Securities Act, or (D) in a transaction complying with or exempt from the registration requirements of the Securities Act and in accordance with any applicable securities laws of any state of the United States or any other jurisdiction; notwithstanding the foregoing, it is hereby understood and agreed by HVF II that (i) in the case of each Class A Investor Group with respect to which there is a Class A Conduit Investor, the Class A Notes will be pledged by each Class A Conduit Investor pursuant to its related commercial paper program documents, and the Series Class A Notes, or interests therein, may be sold, transferred or pledged to the related Class A Committed Note Purchaser or any Class A Program Support Provider or any affiliate of its related Class A Committed Note Purchaser or any Class A Program Support Provider or, any commercial paper conduit administered by its related Class A Committed Note Purchaser or any Class A Program Support Provider or any affiliate of its related Class A Committed Note Purchaser or any Class A Program Support Provider and (ii) in the case of each Class A Investor Group, the Class A Notes, or interests therein, may be sold, transferred or pledged to the related Class A Committed Note Purchaser or any Class A Program Support Provider or any affiliate of its related Class A Committed Note Purchaser or any Class A Program Support Provider or, any commercial paper conduit administered by its related Class A Committed Note Purchaser or any Class A Program Support Provider or any affiliate of its related Class A Committed Note Purchaser or any Class A Program Support Provider;

(h) if it desires to offer, sell or otherwise transfer, pledge or hypothecate the Class A Notes as described in Section 3(g)(ii) or Section 3(g)(iv) of Annex 1 to the Series 2013-A Supplement, and such sale, transfer or pledge does not fall within the "notwithstanding the foregoing" provision of Section 3(g)(iv) of Annex 1 to the Series 2013-A Supplement,

the transferee of the Class A Notes will be required to deliver a certificate, as described in Section 3(h) of Annex 1 to the Series 2013-A Supplement, that an exemption from the registration requirements of the Securities Act applies to such offer, sale, transfer or hypothecation. Upon original issuance thereof, and until such time as the same may no longer be required under the applicable requirements of the Securities Act, the certificate evidencing the Class A Notes (and all securities issued in exchange therefor or substitution thereof) shall bear a legend substantially in the form set forth in the Class A Notes included as an exhibit to the Series 2013-A Supplement. The undersigned understands that the registrar and transfer agent for the Class A Notes will not be required to accept for registration of transfer the Class A Notes acquired by it, except upon presentation of an executed letter in the form required by the Series 2013-A Supplement; and

(i) it will obtain from any purchaser of the Class A Notes substantially the same representations and warranties contained in the foregoing paragraphs.

This certificate and the statements contained herein are made for your benefit and for the benefit of HVF II.

[ ]

By:_____ Name:
Title:

Dated:___

cc: Hertz Vehicle Financing II LP

EXHIBIT E-2
TO FOURTH AMENDED AND RESTATED SERIES 2013-A
SUPPLEMENT

FORM OF CLASS B PURCHASER'S LETTER

The Bank of New York Mellon Trust Company, N.A., as Registrar
2 North LaSalle Street, Suite 1020
Chicago, Illinois 60602
Attention: Corporate Trust Administration—Structured Finance

Re: Hertz Vehicle Financing II LP
Series 2013-A Rental Car Asset Backed Notes

Reference is made to the Fourth Amended and Restated Series 2013-A Supplement, dated as of November 2, 2017 (as from time to time amended, supplemented or otherwise modified in accordance with the terms thereof, the "Series 2013-A Supplement"), by and among Hertz Vehicle Financing II LP, as Issuer ("HVF II"), The Bank of New York Mellon Trust Company, N.A., as Trustee (the "Trustee") and Securities Intermediary, The Hertz Corporation ("Hertz"), as Group I Administrator, Deutsche Bank AG New York Branch, as Administrative Agent, certain committed note purchasers, certain conduit investors and certain funding agents, to the Amended and Restated Base Indenture, dated as of October 31, 2014 (as from time to time amended, supplemented or otherwise modified in accordance with the terms thereof, the "Base Indenture"), by and between HVF II and the Trustee, as supplemented by the Amended and Restated Group I Supplement, dated as of October 31, 2014 (as from time to time amended, supplemented or otherwise modified in accordance with the terms thereof, the "Group I Supplement"), by and between HVF II and the Trustee. Capitalized terms used herein and not defined herein shall have the meanings given to them in the Series 2013-A Supplement.

In connection with a proposed purchase of certain Class B Notes from [
] by the undersigned, the undersigned hereby represents and warrants that:

(j) it has had an opportunity to discuss HVF II's and the Group I Administrator's business, management and financial affairs, and the terms and conditions of the proposed purchase, with HVF II and the Group I Administrator and their respective representatives;

(k) it is an "accredited investor" within the meaning of Rule 501(a)(1), (2), (3) or (7) of Regulation D under the Securities Act and has sufficient knowledge and experience in financial and business matters to be capable of evaluating the merits and risks of investing in, and is able and prepared to bear the economic risk of investing in, the Class B Notes;

(l) it is purchasing the Class B Notes for its own account, or for the account of one or more "accredited investors" within the meaning of Rule 501(a)(1), (2), (3) or

(7) of Regulation D under the Securities Act that meet the criteria described in subsection

(b) and for which it is acting with complete investment discretion, for investment purposes only and not with a view to distribution, subject, nevertheless, to the understanding that the disposition of its property shall at all times be and remain within its control;

(m) it understands that the Class B Notes have not been and will not be registered or qualified under the Securities Act or any applicable state securities laws or the securities laws of any other jurisdiction and is being offered only in a transaction not involving any public offering within the meaning of the Securities Act and may not be resold or otherwise transferred unless so registered or qualified or unless an exemption from registration or qualification is available, that HVF II is not required to register the Class B Notes, and that any transfer must comply with provisions of Section 2.8 of the Base Indenture;

(n) it understands that the Class B Notes will bear the legend set out in the form of Class B Notes attached as Exhibit A-2 to the Series 2013-A Supplement and be subject to the restrictions on transfer described in such legend;

(o) it will comply with all applicable federal and state securities laws in connection with any subsequent resale of the Class B Notes;

(p) it understands that the Class B Notes may be offered, resold, pledged or otherwise transferred only with HVF II's prior written consent, which consent shall not be unreasonably withheld, and only (A) to HVF II, (B) in a transaction meeting the requirements of Rule 144A under the Securities Act, (C) outside the United States to a foreign person in a transaction meeting the requirements of Regulation S under the Securities Act, or (D) in a transaction complying with or exempt from the registration requirements of the Securities Act and in accordance with any applicable securities laws of any state of the United States or any other jurisdiction; notwithstanding the foregoing, it is hereby understood and agreed by HVF II that (i) in the case of each Class B Investor Group with respect to which there is a Class B Conduit Investor, the Class B Notes will be pledged by each Class B Conduit Investor pursuant to its related commercial paper program documents, and the Series Class B Notes, or interests therein, may be sold, transferred or pledged to the related Class B Committed Note Purchaser or any Class B Program Support Provider or any affiliate of its related Class B Committed Note Purchaser or any Class B Program Support Provider or, any commercial paper conduit administered by its related Class B Committed Note Purchaser or any Class B Program Support Provider or any affiliate of its related Class B Committed Note Purchaser or any Class B Program Support Provider and (ii) in the case of each Class B Investor Group, the Class B Notes, or interests therein, may be sold, transferred or pledged to the related Class B Committed Note Purchaser or any Class B Program Support Provider or any affiliate of its related Class B Committed Note Purchaser or any Class B Program Support Provider or, any commercial paper conduit administered by its related Class B Committed Note Purchaser or any Class B Program Support Provider or any affiliate of its related Class B Committed Note Purchaser or any Class B Program Support Provider;

(q) if it desires to offer, sell or otherwise transfer, pledge or hypothecate the Class B Notes as described in Section 3(g)(ii) or Section 3(g)(iv) of Annex 1 to the Series 2013-A Supplement, and such sale, transfer or pledge does not fall within the "notwithstanding the foregoing" provision of Section 3(g)(iv) of Annex 1 to the Series 2013-A Supplement,

the transferee of the Class B Notes will be required to deliver a certificate, as described in Section 3(h) of Annex 1 to the Series 2013-A Supplement, that an exemption from the registration requirements of the Securities Act applies to such offer, sale, transfer or hypothecation. Upon original issuance thereof, and until such time as the same may no longer be required under the applicable requirements of the Securities Act, the certificate evidencing the Class B Notes (and all securities issued in exchange therefor or substitution thereof) shall bear a legend substantially in the form set forth in the Class B Notes included as an exhibit to the Series 2013-A Supplement. The undersigned understands that the registrar and transfer agent for the Class B Notes will not be required to accept for registration of transfer the Class B Notes acquired by it, except upon presentation of an executed letter in the form required by the Series 2013-A Supplement; and

(r) it will obtain from any purchaser of the Class B Notes substantially the same representations and warranties contained in the foregoing paragraphs.

This certificate and the statements contained herein are made for your benefit and for the benefit of HVF II.

[ ]

By:_____ Name:
Title:

Dated:___

cc: Hertz Vehicle Financing II LP

EXHIBIT E-3
TO FOURTH AMENDED AND RESTATED SERIES 2013-A
SUPPLEMENT

FORM OF CLASS C PURCHASER'S LETTER

The Bank of New York Mellon Trust Company, N.A., as Registrar
2 North LaSalle Street, Suite 1020
Chicago, Illinois 60602
Attention: Corporate Trust Administration—Structured Finance

Re: Hertz Vehicle Financing II LP
Series 2013-A Rental Car Asset Backed Notes

Reference is made to the Fourth Amended and Restated Series 2013-A Supplement, dated as of November 2, 2017 (as from time to time amended, supplemented or otherwise modified in accordance with the terms thereof, the "Series 2013-A Supplement"), by and among Hertz Vehicle Financing II LP, as Issuer ("HVF II"), The Bank of New York Mellon Trust Company, N.A., as Trustee (the "Trustee") and Securities Intermediary, The Hertz Corporation ("Hertz"), as Group I Administrator, Deutsche Bank AG New York Branch, as Administrative Agent, certain committed note purchasers, certain conduit investors and certain funding agents, to the Amended and Restated Base Indenture, dated as of October 31, 2014 (as from time to time amended, supplemented or otherwise modified in accordance with the terms thereof, the "Base Indenture"), by and between HVF II and the Trustee, as supplemented by the Amended and Restated Group I Supplement, dated as of October 31, 2014 (as from time to time amended, supplemented or otherwise modified in accordance with the terms thereof, the "Group I Supplement"), by and between HVF II and the Trustee. Capitalized terms used herein and not defined herein shall have the meanings given to them in the Series 2013-A Supplement.

In connection with a proposed purchase of certain Class C Notes from [
] by the undersigned, the undersigned hereby represents and warrants that:

(s) it has had an opportunity to discuss HVF II's and the Group I Administrator's business, management and financial affairs, and the terms and conditions of the proposed purchase, with HVF II and the Group I Administrator and their respective representatives;

(t) it is an "accredited investor" within the meaning of Rule 501(a)(1), (2), (3) or (7) of Regulation D under the Securities Act and has sufficient knowledge and experience in financial and business matters to be capable of evaluating the merits and risks of investing in, and is able and prepared to bear the economic risk of investing in, the Class C Notes;

(u) it is purchasing the Class C Notes for its own account, or for the account of one or more "accredited investors" within the meaning of Rule 501(a)(1), (2), (3) or

(7) of Regulation D under the Securities Act that meet the criteria described in subsection

(b) and for which it is acting with complete investment discretion, for investment purposes only and not with a view to distribution, subject, nevertheless, to the understanding that the disposition of its property shall at all times be and remain within its control;

(v) it understands that the Class C Notes have not been and will not be registered or qualified under the Securities Act or any applicable state securities laws or the securities laws of any other jurisdiction and is being offered only in a transaction not involving any public offering within the meaning of the Securities Act and may not be resold or otherwise transferred unless so registered or qualified or unless an exemption from registration or qualification is available, that HVF II is not required to register the Class C Notes, and that any transfer must comply with provisions of Section 2.8 of the Base Indenture;

(w) it understands that the Class C Notes will bear the legend set out in the form of Class C Notes attached as Exhibit A-3 to the Series 2013-A Supplement and be subject to the restrictions on transfer described in such legend;

(x) it will comply with all applicable federal and state securities laws in connection with any subsequent resale of the Class C Notes;

(y) it understands that the Class C Notes may be offered, resold, pledged or otherwise transferred only with HVF II's prior written consent, which consent shall not be unreasonably withheld, and only (A) to HVF II, (B) in a transaction meeting the requirements of Rule 144A under the Securities Act, (C) outside the United States to a foreign person in a transaction meeting the requirements of Regulation S under the Securities Act, or (D) in a transaction complying with or exempt from the registration requirements of the Securities Act and in accordance with any applicable securities laws of any state of the United States or any other jurisdiction; notwithstanding the foregoing, it is hereby understood and agreed by HVF II that (i) in the case of each Class C Investor Group with respect to which there is a Class C Conduit Investor, the Class C Notes will be pledged by each Class C Conduit Investor pursuant to its related commercial paper program documents, and the Series Class C Notes, or interests therein, may be sold, transferred or pledged to the related Class C Committed Note Purchaser or any Class C Program Support Provider or any affiliate of its related Class C Committed Note Purchaser or any Class C Program Support Provider or, any commercial paper conduit administered by its related Class C Committed Note Purchaser or any Class C Program Support Provider or any affiliate of its related Class C Committed Note Purchaser or any Class C Program Support Provider and (ii) in the case of each Class C Investor Group, the Class C Notes, or interests therein, may be sold, transferred or pledged to the related Class C Committed Note Purchaser or any Class C Program Support Provider or any affiliate of its related Class C Committed Note Purchaser or any Class C Program Support Provider or, any commercial paper conduit administered by its related Class C Committed Note Purchaser or any Class C Program Support Provider or any affiliate of its related Class C Committed Note Purchaser or any Class C Program Support Provider;

(z) if it desires to offer, sell or otherwise transfer, pledge or hypothecate the Class C Notes as described in Section 3(g)(ii) or Section 3(g)(iv) of Annex 1 to the Series 2013-A Supplement, and such sale, transfer or pledge does not fall within the "notwithstanding the foregoing" provision of Section 3(g)(iv) of Annex 1 to the Series 2013-A Supplement,

the transferee of the Class C Notes will be required to deliver a certificate, as described in Section 3(h) of Annex 1 to the Series 2013-A Supplement, that an exemption from the registration requirements of the Securities Act applies to such offer, sale, transfer or hypothecation. Upon original issuance thereof, and until such time as the same may no longer be required under the applicable requirements of the Securities Act, the certificate evidencing the Class C Notes (and all securities issued in exchange therefor or substitution thereof) shall bear a legend substantially in the form set forth in the Class C Notes included as an exhibit to the Series 2013-A Supplement. The undersigned understands that the registrar and transfer agent for the Class C Notes will not be required to accept for registration of transfer the Class C Notes acquired by it, except upon presentation of an executed letter in the form required by the Series 2013-A Supplement; and

(aa) it will obtain from any purchaser of the Class C Notes substantially the same representations and warranties contained in the foregoing paragraphs.

This certificate and the statements contained herein are made for your benefit and for the benefit of HVF II.

[ ]

By:_____ Name:
Title:

Dated:___

cc: Hertz Vehicle Financing II LP

EXHIBIT E-4
TO FOURTH AMENDED AND RESTATED SERIES 2013-A
SUPPLEMENT

FORM OF CLASS D PURCHASER'S LETTER

The Bank of New York Mellon Trust Company, N.A., as Registrar
2 North LaSalle Street, Suite 1020
Chicago, Illinois 60602
Attention: Corporate Trust Administration—Structured Finance

Re: Hertz Vehicle Financing II LP
Series 2013-A Rental Car Asset Backed Notes

Reference is made to the Fourth Amended and Restated Series 2013-A Supplement, dated as of November 2, 2017 (as from time to time amended, supplemented or otherwise modified in accordance with the terms thereof, the "Series 2013-A Supplement"), by and among Hertz Vehicle Financing II LP, as Issuer ("HVF II"), The Bank of New York Mellon Trust Company, N.A., as Trustee (the "Trustee") and Securities Intermediary, The Hertz Corporation ("Hertz"), as Group I Administrator, Deutsche Bank AG New York Branch, as Administrative Agent, certain committed note purchasers, certain conduit investors and certain funding agents, to the Amended and Restated Base Indenture, dated as of October 31, 2014 (as from time to time amended, supplemented or otherwise modified in accordance with the terms thereof, the "Base Indenture"), by and between HVF II and the Trustee, as supplemented by the Amended and Restated Group I Supplement, dated as of October 31, 2014 (as from time to time amended, supplemented or otherwise modified in accordance with the terms thereof, the "Group I Supplement"), by and between HVF II and the Trustee. Capitalized terms used herein and not defined herein shall have the meanings given to them in the Series 2013-A Supplement.

In connection with a proposed purchase of certain Class D Notes from [
] by the undersigned, the undersigned hereby represents and warrants that:

(bb) it has had an opportunity to discuss HVF II's and the Group I Administrator's business, management and financial affairs, and the terms and conditions of the proposed purchase, with HVF II and the Group I Administrator and their respective representatives;

(cc) it is an "accredited investor" within the meaning of Rule 501(a)(1), (2), (3) or (7) of Regulation D under the Securities Act and has sufficient knowledge and experience in financial and business matters to be capable of evaluating the merits and risks of investing in, and is able and prepared to bear the economic risk of investing in, the Class D Notes;

(dd) it is purchasing the Class D Notes for its own account, or for the account of one or more "accredited investors" within the meaning of Rule 501(a)(1), (2), (3) or
(7) of Regulation D under the Securities Act that meet the criteria described in subsection

(b) and for which it is acting with complete investment discretion, for investment purposes only and not with a view to distribution, subject, nevertheless, to the understanding that the disposition of its property shall at all times be and remain within its control;

(ee) it understands that the Class D Notes have not been and will not be registered or qualified under the Securities Act or any applicable state securities laws or the securities laws of any other jurisdiction and is being offered only in a transaction not involving any public offering within the meaning of the Securities Act and may not be resold or otherwise transferred unless so registered or qualified or unless an exemption from registration or qualification is available, that HVF II is not required to register the Class D Notes, and that any transfer must comply with provisions of Section 2.8 of the Base Indenture;

(ff) it understands that the Class D Notes will bear the legend set out in the form of Class D Notes attached as Exhibit A-4 to the Series 2013-A Supplement and be subject to the restrictions on transfer described in such legend;

(gg) it will comply with all applicable federal and state securities laws in connection with any subsequent resale of the Class D Notes;

(hh) it understands that the Class D Notes may be offered, resold, pledged or otherwise transferred only with HVF II's prior written consent, which consent shall not be unreasonably withheld, and only (A) to HVF II, (B) in a transaction meeting the requirements of Rule 144A under the Securities Act, (C) outside the United States to a foreign person in a transaction meeting the requirements of Regulation S under the Securities Act, or (D) in a transaction complying with or exempt from the registration requirements of the Securities Act and in accordance with any applicable securities laws of any state of the United States or any other jurisdiction; notwithstanding the foregoing, it is hereby understood and agreed by HVF II that (i) in the case of each Class D Investor Group with respect to which there is a Class D Conduit Investor, the Class D Notes will be pledged by each Class D Conduit Investor pursuant to its related commercial paper program documents, and the Series Class D Notes, or interests therein, may be sold, transferred or pledged to the related Class D Committed Note Purchaser or any Class D Program Support Provider or any affiliate of its related Class D Committed Note Purchaser or any Class D Program Support Provider or, any commercial paper conduit administered by its related Class D Committed Note Purchaser or any Class D Program Support Provider or any affiliate of its related Class D Committed Note Purchaser or any Class D Program Support Provider and (ii) in the case of each Class D Investor Group, the Class D Notes, or interests therein, may be sold, transferred or pledged to the related Class D Committed Note Purchaser or any Class D Program Support Provider or any affiliate of its related Class D Committed Note Purchaser or any Class D Program Support Provider or, any commercial paper conduit administered by its related Class D Committed Note Purchaser or any Class D Program Support Provider or any affiliate of its related Class D Committed Note Purchaser or any Class D Program Support Provider;

(ii) if it desires to offer, sell or otherwise transfer, pledge or hypothecate the Class D Notes as described in Section 3(g)(ii) or Section 3(g)(iv) of Annex 1 to the Series 2013-A Supplement, and such sale, transfer or pledge does not fall within the "notwithstanding the foregoing" provision of Section 3(g)(iv) of Annex 1 to the Series 2013-A Supplement,

the transferee of the Class D Notes will be required to deliver a certificate, as described in Section 3(h) of Annex 1 to the Series 2013-A Supplement, that an exemption from the registration requirements of the Securities Act applies to such offer, sale, transfer or hypothecation. Upon original issuance thereof, and until such time as the same may no longer be required under the applicable requirements of the Securities Act, the certificate evidencing the Class D Notes (and all securities issued in exchange therefor or substitution thereof) shall bear a legend substantially in the form set forth in the Class D Notes included as an exhibit to the Series 2013-A Supplement. The undersigned understands that the registrar and transfer agent for the Class D Notes will not be required to accept for registration of transfer the Class D Notes acquired by it, except upon presentation of an executed letter in the form required by the Series 2013-A Supplement; and

(jj) it will obtain from any purchaser of the Class D Notes substantially the same representations and warranties contained in the foregoing paragraphs.

This certificate and the statements contained herein are made for your benefit and for the benefit of HVF II.

[ ]

By:_____ Name:
Title:

Dated:___

cc: Hertz Vehicle Financing II LP

EXHIBIT E-5
TO FOURTH AMENDED AND RESTATED SERIES 2013-A
SUPPLEMENT

FORM OF CLASS RR PURCHASER'S LETTER

The Bank of New York Mellon Trust Company, N.A., as Registrar
2 North LaSalle Street, Suite 1020
Chicago, Illinois 60602
Attention: Corporate Trust Administration—Structured Finance

Re: Hertz Vehicle Financing II LP
Series 2013-A Rental Car Asset Backed Notes

Reference is made to the Fourth Amended and Restated Series 2013-A Supplement, dated as of November 2, 2017 (as from time to time amended, supplemented or otherwise modified in accordance with the terms thereof, the "Series 2013-A Supplement"), by and among Hertz Vehicle Financing II LP, as Issuer ("HVF II"), The Bank of New York Mellon Trust Company, N.A., as Trustee (the "Trustee") and Securities Intermediary, The Hertz Corporation ("Hertz"), as Group I Administrator, Deutsche Bank AG New York Branch, as Administrative Agent, certain committed note purchasers, certain conduit investors and certain funding agents, to the Amended and Restated Base Indenture, dated as of October 31, 2014 (as from time to time amended, supplemented or otherwise modified in accordance with the terms thereof, the "Base Indenture"), by and between HVF II and the Trustee, as supplemented by the Amended and Restated Group I Supplement, dated as of October 31, 2014 (as from time to time amended, supplemented or otherwise modified in accordance with the terms thereof, the "Group I Supplement"), by and between HVF II and the Trustee. Capitalized terms used herein and not defined herein shall have the meanings given to them in the Series 2013-A Supplement.

In connection with a proposed purchase of certain Class RR Notes from [
] by the undersigned, the undersigned hereby represents and warrants that:

(kk) it has had an opportunity to discuss HVF II's and the Group I Administrator's business, management and financial affairs, and the terms and conditions of the proposed purchase, with HVF II and the Group I Administrator and their respective representatives;

(ll) it is an "accredited investor" within the meaning of Rule 501(a)(1), (2), (3) or (7) of Regulation D under the Securities Act and has sufficient knowledge and experience in financial and business matters to be capable of evaluating the merits and risks of investing in, and is able and prepared to bear the economic risk of investing in, the Class RR Notes;

(mm) it is purchasing the Class RR Notes for its own account, or for the account of one or more "accredited investors" within the meaning of Rule 501(a)(1), (2), (3) or
(7) of Regulation D under the Securities Act that meet the criteria described in subsection

(b) and for which it is acting with complete investment discretion, for investment purposes only and not with a view to distribution, subject, nevertheless, to the understanding that the disposition of its property shall at all times be and remain within its control;

(nn) it understands that the Class RR Notes have not been and will not be registered or qualified under the Securities Act or any applicable state securities laws or the securities laws of any other jurisdiction and is being offered only in a transaction not involving any public offering within the meaning of the Securities Act and may not be resold or otherwise transferred unless so registered or qualified or unless an exemption from registration or qualification is available, that HVF II is not required to register the Class RR Notes, and that any transfer must comply with provisions of Section 2.8 of the Base Indenture;

(oo) it understands that the Class RR Notes will bear the legend set out in the form of Class RR Notes attached as Exhibit A-5 to the Series 2013-A Supplement and be subject to the restrictions on transfer described in such legend;

(pp) it will comply with all applicable federal and state securities laws in connection with any subsequent resale of the Class RR Notes;

(qq) it understands that the Class RR Notes may be offered, resold, pledged or otherwise transferred only with HVF II's prior written consent, which consent shall not be unreasonably withheld, and only (A) to HVF II, (B) in a transaction meeting the requirements of Rule 144A under the Securities Act, (C) outside the United States to a foreign person in a transaction meeting the requirements of Regulation S under the Securities Act, or (D) in a transaction complying with or exempt from the registration requirements of the Securities Act and in accordance with any applicable securities laws of any state of the United States or any other jurisdiction; notwithstanding the foregoing, it is hereby understood and agreed by HVF II that the Class RR Notes, or interests therein, may be sold, transferred or pledged to any affiliate of the Class RR Committed Note Purchaser;

(rr) if it desires to offer, sell or otherwise transfer, pledge or hypothecate the Class RR Notes as described in Section 3(g)(ii) or Section 3(g)(iv) of Annex 1 to the Series 2013-A Supplement, and such sale, transfer or pledge does not fall within the "notwithstanding the foregoing" provision of Section 3(g)(iv) of Annex 1 to the Series 2013-A Supplement, the transferee of the Class RR Notes will be required to deliver a certificate, as described in Section 3(h) of Annex 1 to the Series 2013-A Supplement, that an exemption from the registration requirements of the Securities Act applies to such offer, sale, transfer or hypothecation. Upon original issuance thereof, and until such time as the same may no longer be required under the applicable requirements of the Securities Act, the certificate evidencing the Class RR Notes (and all securities issued in exchange therefor or substitution thereof) shall bear a legend substantially in the form set forth in the Class RR Notes included as an exhibit to the Series 2013-A Supplement. The undersigned understands that the registrar and transfer agent for the Class RR Notes will not be required to accept for registration of transfer the Class RR Notes acquired by it,

except upon presentation of an executed letter in the form required by the Series 2013-A Supplement; and

(ss) it will obtain from any purchaser of the Class RR Notes substantially the same representations and warranties contained in the foregoing paragraphs.

This certificate and the statements contained herein are made for your benefit and for the benefit of HVF II.

[ ]

By:_____ Name:
Title:

Dated:___

cc: Hertz Vehicle Financing II LP

EXHIBIT F
TO
FOURTH AMENDED AND RESTATED SERIES 2013-A SUPPLEMENT

[RESERVED]

EXHIBIT G-1
TO FOURTH AMENDED AND RESTATED SERIES 2013-A SUPPLEMENT

FORM OF CLASS A ASSIGNMENT AND ASSUMPTION AGREEMENT

CLASS A ASSIGNMENT AND ASSUMPTION AGREEMENT, dated as of [ ], among [ ] (the "Transferor"), each purchaser listed as a Class A Acquiring Committed Note Purchaser on the signature pages hereof (each, an "Acquiring Committed Note Purchaser"), the Class A Funding Agent with respect to the assigning Class A Committed Note Purchaser listed in the signature pages hereof (the "Funding Agent"), and Hertz Vehicle Financing II LP, a special purpose limited partnership established under the laws of Delaware (the "Company").

W I T N E S S E T H:

WHEREAS, this Class A Assignment and Assumption Agreement is being executed and delivered in accordance with subsection 9.3(a) of the Fourth Amended and Restated Series 2013-A Supplement, dated as of November 2, 2017 (as from time to time further amended, supplemented or otherwise modified in accordance with the terms thereof, the "Series 2013-A Supplement"; terms defined therein being used herein as therein defined unless indicated otherwise), by and among the Company, the Conduit Investors named therein, the Committed Note Purchasers named therein, the Funding Agents named therein, The Hertz Corporation, as Group I Administrator, Deutsche Bank AG, New York Branch, as Administrative Agent (in such capacity, the "Administrative Agent") and The Bank of New York Mellon Trust Company, N.A., as trustee ("Trustee") to the Amended and Restated Base Indenture, dated as of October 31, 2014 (as from time to time further amended, supplemented or otherwise modified in accordance with the terms thereof, the "Base Indenture"), by and between the Company and the Trustee, as supplemented by the Amended and Restated Group I Supplement, dated as of October 31, 2014 (as from time to time further amended, supplemented or otherwise modified in accordance with the terms thereof, the "Group I Supplement" and together with the Base Indenture and the Series 2013-A Supplement, the "Indenture"), by and between the Company and the Trustee;

WHEREAS, each Acquiring Committed Note Purchaser (if it is not already an existing Class A Committed Note Purchaser) wishes to become a Class A Committed Note Purchaser party to the Series 2013-A Supplement; and

WHEREAS, the Transferor is selling and assigning to each Acquiring Committed Note Purchaser, the portion of its rights, obligations and commitments under the Series 2013-A Supplement and the Class A Notes as set forth herein;

NOW, THEREFORE, the parties hereto hereby agree as follows:

Upon the execution and delivery of this Class A Assignment and Assumption Agreement by each Acquiring Committed Note Purchaser, the Funding Agent, the Transferor and the Company (the date of such execution and delivery, the "Transfer Issuance Date"), each

Acquiring Committed Note Purchaser shall become a Class A Committed Note Purchaser party to the Series 2013-A Supplement for all purposes thereof.

The Transferor acknowledges receipt from each Acquiring Committed Note Purchaser of an amount equal to the purchase price, as agreed between the Transferor and such Acquiring Committed Note Purchaser (the "Purchase Price"), of the portion being purchased by such Acquiring Committed Note Purchaser (such Acquiring Committed Note Purchaser's "Purchased Percentage") of the Transferor's Class A Commitment under the Series 2013-A Supplement and the Transferor's Class A Investor Group Principal Amount. The Transferor hereby irrevocably sells, assigns and transfers to each Acquiring Committed Note Purchaser, without recourse, representation or warranty, and each Acquiring Committed Note Purchaser hereby irrevocably purchases, takes and assumes from the Transferor, such Acquiring Committed Note Purchaser's Purchased Percentage of the Transferor's Class A Commitment under the Series 2013-A Supplement and the Transferor's Class A Investor Group Principal Amount.

The Transferor has made arrangements with each Acquiring Committed Note Purchaser with respect to [(i)] the portion, if any, to be paid, and the date or dates for payment, by the Transferor to such Acquiring Committed Note Purchaser of any program fees, undrawn facility fee, structuring and commitment fees or other fees (collectively, the "Fees") [heretofore received] by the Transferor pursuant to Article III of the Series 2013-A Supplement prior to the Transfer Issuance Date [and (ii) the portion, if any, to be paid, and the date or dates for payment, by such Acquiring Committed Note Purchaser to the Transferor of Fees received by such Acquiring Committed Note Purchaser pursuant to the Series 2013-A Supplement from and after the Transfer Issuance Date].

From and after the Transfer Issuance Date, amounts that would otherwise by payable to or for the account of the Transferor pursuant to the Series 2013-A Supplement shall, instead, be payable to or for the account of the Transferor and the Acquiring Committed Note Purchasers, as the case may be, in accordance with their respective interests as reflected in this Class A Assignment and Assumption Agreement, whether such amounts have accrued prior to the Transfer Issuance Date or accrue subsequent to the Transfer Issuance Date.

Each of the parties to this Class A Assignment and Assumption Agreement agrees that at any time and from time to time upon the written request of any other party, it will execute and deliver such further documents and do such further acts and things as such other party may reasonably request in order to effect the purposes of this Class A Assignment and Assumption Agreement.

By executing and delivering this Class A Assignment and Assumption Agreement, the Transferor and each Acquiring Committed Note Purchaser confirm to and agree with each other and the Committed Note Purchasers as follows: (i) other than the representation and warranty that it is the legal and beneficial owner of the interest being assigned hereby free and clear of any adverse claim, the Transferor makes no representation or warranty and assumes no responsibility with respect to any statements, warranties or representations made in or in connection with the Series 2013-A Supplement or the execution, legality, validity, enforceability, genuineness, sufficiency or value of the Indenture, the Class A Notes, the Series 2013-A Related Documents or any instrument or document furnished pursuant thereto; (ii) the Transferor makes no

representation or warranty and assumes no responsibility with respect to the financial condition of the Company or the performance or observance by the Company of any of the Company's obligations under the Indenture, the Series 2013-A Related Documents or any other instrument or document furnished pursuant hereto; (iii) each Acquiring Committed Note Purchaser confirms that it has received a copy of the Indenture and such other Series 2013-A Related Documents and other documents and information as it has deemed appropriate to make its own credit analysis and decision to enter into this Class A Assignment and Assumption Agreement; (iv) each Acquiring Committed Note Purchaser will, independently and without reliance upon the Administrative Agent, the Transferor or any other Investor Group and based on such documents and information as it shall deem appropriate at the time, continue to make its own credit decisions in taking or not taking action under the Series 2013-A Supplement; (v) each Acquiring Committed Note Purchaser appoints and authorizes the Administrative Agent to take such action as agent on its behalf and to exercise such powers under the Series 2013-A Supplement as are delegated to the Administrative Agent by the terms thereof, together with such powers as are reasonably incidental thereto, all in accordance with Article X of the Series 2013-A Supplement; (vi) each Acquiring Committed Note Purchaser appoints and authorizes the Funding Agent to take such action as agent on its behalf and to exercise such powers under the Series 2013-A Supplement as are delegated to such Funding Agent by the terms thereof, together with such powers as are reasonably incidental thereto, all in accordance with Article X of the Series 2013-A Supplement, (vii) each Acquiring Committed Note Purchaser agrees that it will perform in accordance with their terms all of the obligations which by the terms of the Series 2013-A Supplement are required to be performed by it as a Class A Acquiring Committed Note Purchaser and (viii) the Acquiring Committed Note Purchaser hereby represents and warrants to the Company and the Group I Administrator that the representations and warranties contained in Section 3 of Annex 1 to the Series 2013-A Supplement are true and correct with respect to the Acquiring Committed Note Purchaser on and as of the date hereof and the Acquiring Committed Note Purchaser shall be deemed to have made such representations and warranties contained in Section 3 of Annex 1 to the Series 2013-A Supplement on and as of the date hereof.

Schedule I hereto sets forth the revised Class A Commitment Percentages of the Transferor and each Acquiring Committed Note Purchaser as well as administrative information with respect to each Acquiring Committed Note Purchaser and its Funding Agent.

This Class A Assignment and Assumption Agreement and all matters arising under or in any manner relating to this Class A Assignment and Assumption Agreement shall be governed by, and construed in accordance with, the law of the State of New York, and the obligations, rights and remedies of the parties hereto shall be determined in accordance with such law.

IN WITNESS WHEREOF, the parties hereto have caused this Class A Assignment and Assumption Agreement to be executed by their respective duly authorized officers as of the date first set forth above.

[ ], as Transferor

By:_____
Title:

By:_____
Title:

[ ], as Class A Acquiring Committed Note Purchaser

By:_____
Title:

[ ], as Class A Funding Agent

By:_____
Title:

CONSENTED AND ACKNOWLEDGED:

HERTZ VEHICLE FINANCING II LP, a limited partnership

By: HVF II GP Corp., its general partner

By: Title:

SCHEDULE I

LIST OF ADDRESSES FOR NOTICES AND OF COMMITMENT PERCENTAGES

DEUTSCHE BANK AG, NEW YORK BRANCH, as

Administrative Agent Address:

Attention:
Telephone:
Facsimile:

[TRANSFEROR]

Address: [ ] Attention: [ ]
Telephone: [ ]
Facsimile: [ ]

Prior Class A Commitment Percentage: [ ]

Revised Class A Commitment Percentage: [ ] Prior Class A Investor Group Principal Amount: [ ] Revised Class A Investor Group Principal Amount: [ ]

[TRANSFEROR FUNDING AGENT]

Address: [ ] Attention: [ ]
Telephone: [ ]
Facsimile: [ ]

[ACQUIRING COMMITTED NOTE PURCHASER]

Address: [ ]
Attention: [ ]
Telephone: [ ]
Facsimile: [ ]

Prior Class A Commitment Percentage:	[ ]
Revised Class A Commitment Percentage:	[ ]
Prior Class A Investor Group Principal Amount:	[ ]
Revised Class A Investor Group Principal Amount:	[ ]

[ACQUIRING COMMITTED NOTE PURCHASER FUNDING AGENT]

Address: [ ]
Attention: [ ]
Telephone: [ ]
Facsimile: [ ]

EXHIBIT G-2
TO FOURTH AMENDED AND RESTATED SERIES 2013-A
SUPPLEMENT

FORM OF CLASS B ASSIGNMENT AND ASSUMPTION AGREEMENT

CLASS B ASSIGNMENT AND ASSUMPTION AGREEMENT, dated as of [ ], among [ ] (the "Transferor"), each purchaser listed as a Class B Acquiring Committed Note Purchaser on the signature pages hereof (each, an "Acquiring Committed Note Purchaser"), the Class B Funding Agent with respect to the assigning Class B Committed Note Purchaser listed in the signature pages hereof (the "Funding Agent"), and Hertz Vehicle Financing II LP, a special purpose limited partnership established under the laws of Delaware (the "Company").

W I T N E S S E T H:

WHEREAS, this Class B Assignment and Assumption Agreement is being executed and delivered in accordance with subsection 9.3(b) of the Fourth Amended and Restated Series 2013-A Supplement, dated as of November 2, 2017 (as from time to time further amended, supplemented or otherwise modified in accordance with the terms thereof, the "Series 2013-A Supplement"; terms defined therein being used herein as therein defined unless indicated otherwise), by and among the Company, the Conduit Investors named therein, the Committed Note Purchasers named therein, the Funding Agents named therein, The Hertz Corporation, as Group I Administrator, Deutsche Bank AG, New York Branch, as Administrative Agent (in such capacity, the "Administrative Agent") and The Bank of New York Mellon Trust Company, N.A., as trustee ("Trustee") to the Amended and Restated Base Indenture, dated as of October 31, 2014 (as from time to time further amended, supplemented or otherwise modified in accordance with the terms thereof, the "Base Indenture"), by and between the Company and the Trustee, as supplemented by the Amended and Restated Group I Supplement, dated as of October 31, 2014 (as from time to time further amended, supplemented or otherwise modified in accordance with the terms thereof, the "Group I Supplement" and together with the Base Indenture and the Series 2013-A Supplement, the "Indenture"), by and between the Company and the Trustee;

WHEREAS, each Acquiring Committed Note Purchaser (if it is not already an existing Class B Committed Note Purchaser) wishes to become a Class B Committed Note Purchaser party to the Series 2013-A Supplement; and

WHEREAS, the Transferor is selling and assigning to each Acquiring Committed Note Purchaser, the portion of its rights, obligations and commitments under the Series 2013-A Supplement and the Class B Notes as set forth herein;

NOW, THEREFORE, the parties hereto hereby agree as follows:

Upon the execution and delivery of this Class B Assignment and Assumption Agreement by each Acquiring Committed Note Purchaser, the Funding Agent, the Transferor and the Company (the date of such execution and delivery, the "Transfer Issuance Date"), each

Acquiring Committed Note Purchaser shall become a Class B Committed Note Purchaser party to the Series 2013-A Supplement for all purposes thereof.

The Transferor acknowledges receipt from each Acquiring Committed Note Purchaser of an amount equal to the purchase price, as agreed between the Transferor and such Acquiring Committed Note Purchaser (the "Purchase Price"), of the portion being purchased by such Acquiring Committed Note Purchaser (such Acquiring Committed Note Purchaser's "Purchased Percentage") of the Transferor's Class B Commitment under the Series 2013-A Supplement and the Transferor's Class B Investor Group Principal Amount. The Transferor hereby irrevocably sells, assigns and transfers to each Acquiring Committed Note Purchaser, without recourse, representation or warranty, and each Acquiring Committed Note Purchaser hereby irrevocably purchases, takes and assumes from the Transferor, such Acquiring Committed Note Purchaser's Purchased Percentage of the Transferor's Class B Commitment under the Series 2013-A Supplement and the Transferor's Class B Investor Group Principal Amount.

The Transferor has made arrangements with each Acquiring Committed Note Purchaser with respect to [(i)] the portion, if any, to be paid, and the date or dates for payment, by the Transferor to such Acquiring Committed Note Purchaser of any program fees, undrawn facility fee, structuring and commitment fees or other fees (collectively, the "Fees") [heretofore received] by the Transferor pursuant to Article III of the Series 2013-A Supplement prior to the Transfer Issuance Date [and (ii) the portion, if any, to be paid, and the date or dates for payment, by such Acquiring Committed Note Purchaser to the Transferor of Fees received by such Acquiring Committed Note Purchaser pursuant to the Series 2013-A Supplement from and after the Transfer Issuance Date].

From and after the Transfer Issuance Date, amounts that would otherwise by payable to or for the account of the Transferor pursuant to the Series 2013-A Supplement shall, instead, be payable to or for the account of the Transferor and the Acquiring Committed Note Purchasers, as the case may be, in accordance with their respective interests as reflected in this Class B Assignment and Assumption Agreement, whether such amounts have accrued prior to the Transfer Issuance Date or accrue subsequent to the Transfer Issuance Date.

Each of the parties to this Class B Assignment and Assumption Agreement agrees that at any time and from time to time upon the written request of any other party, it will execute and deliver such further documents and do such further acts and things as such other party may reasonably request in order to effect the purposes of this Class B Assignment and Assumption Agreement.

By executing and delivering this Class B Assignment and Assumption Agreement, the Transferor and each Acquiring Committed Note Purchaser confirm to and agree with each other and the Committed Note Purchasers as follows: (i) other than the representation and warranty that it is the legal and beneficial owner of the interest being assigned hereby free and clear of any adverse claim, the Transferor makes no representation or warranty and assumes no responsibility with respect to any statements, warranties or representations made in or in connection with the Series 2013-A Supplement or the execution, legality, validity, enforceability, genuineness, sufficiency or value of the Indenture, the Class B Notes, the Series 2013-A Related Documents or any instrument or document furnished pursuant thereto; (ii) the Transferor makes no

representation or warranty and assumes no responsibility with respect to the financial condition of the Company or the performance or observance by the Company of any of the Company's obligations under the Indenture, the Series 2013-A Related Documents or any other instrument or document furnished pursuant hereto; (iii) each Acquiring Committed Note Purchaser confirms that it has received a copy of the Indenture and such other Series 2013-A Related Documents and other documents and information as it has deemed appropriate to make its own credit analysis and decision to enter into this Class B Assignment and Assumption Agreement; (iv) each Acquiring Committed Note Purchaser will, independently and without reliance upon the Administrative Agent, the Transferor or any other Investor Group and based on such documents and information as it shall deem appropriate at the time, continue to make its own credit decisions in taking or not taking action under the Series 2013-A Supplement; (v) each Acquiring Committed Note Purchaser appoints and authorizes the Administrative Agent to take such action as agent on its behalf and to exercise such powers under the Series 2013-A Supplement as are delegated to the Administrative Agent by the terms thereof, together with such powers as are reasonably incidental thereto, all in accordance with Article X of the Series 2013-A Supplement; (vi) each Acquiring Committed Note Purchaser appoints and authorizes the Funding Agent to take such action as agent on its behalf and to exercise such powers under the Series 2013-A Supplement as are delegated to such Funding Agent by the terms thereof, together with such powers as are reasonably incidental thereto, all in accordance with Article X of the Series 2013-A Supplement, (vii) each Acquiring Committed Note Purchaser agrees that it will perform in accordance with their terms all of the obligations which by the terms of the Series 2013-A Supplement are required to be performed by it as a Class B Acquiring Committed Note Purchaser and (viii) the Acquiring Committed Note Purchaser hereby represents and warrants to the Company and the Group I Administrator that the representations and warranties contained in Section 3 of Annex 1 to the Series 2013-A Supplement are true and correct with respect to the Acquiring Committed Note Purchaser on and as of the date hereof and the Acquiring Committed Note Purchaser shall be deemed to have made such representations and warranties contained in Section 3 of Annex 1 to the Series 2013-A Supplement on and as of the date hereof.

Schedule I hereto sets forth the revised Class B Commitment Percentages of the Transferor and each Acquiring Committed Note Purchaser as well as administrative information with respect to each Acquiring Committed Note Purchaser and its Funding Agent.

This Class B Assignment and Assumption Agreement and all matters arising under or in any manner relating to this Class B Assignment and Assumption Agreement shall be governed by, and construed in accordance with, the law of the State of New York, and the obligations, rights and remedies of the parties hereto shall be determined in accordance with such law.

IN WITNESS WHEREOF, the parties hereto have caused this Class B Assignment and Assumption Agreement to be executed by their respective duly authorized officers as of the date first set forth above.

[ ], as Transferor

By:_____
Title:

By:_____
Title:

[ ], as Class B Acquiring Committed Note Purchaser

By:_____
Title:

[ ], as Class B Funding Agent

By:_____
Title:

CONSENTED AND ACKNOWLEDGED:

HERTZ VEHICLE FINANCING II LP, a limited partnership

By: HVF II GP Corp., its general partner

By: Title:

SCHEDULE I

LIST OF ADDRESSES FOR NOTICES AND OF COMMITMENT PERCENTAGES

DEUTSCHE BANK AG, NEW YORK BRANCH, as

Administrative Agent Address:

Attention:
Telephone:
Facsimile:

[TRANSFEROR]

Address: [ ] Attention: [ ]
Telephone: [ ]
Facsimile: [ ]

Prior Class B Commitment Percentage: [ ] Revised Class B Commitment Percentage: [ ] Prior Class B Investor Group Principal Amount: [ ] Revised Class B Investor Group Principal Amount: [ ]

[TRANSFEROR FUNDING AGENT]

Address: [ ] Attention: [ ]
Telephone: [ ]
Facsimile: [ ]

[ACQUIRING COMMITTED NOTE PURCHASER]

Address: [ ]
Attention: [ ]
Telephone: [ ]
Facsimile: [ ]

Prior Class B Commitment Percentage:	[ ]
Revised Class B Commitment Percentage:	[ ]
Prior Class B Investor Group Principal Amount:	[ ]
Revised Class B Investor Group Principal Amount:	[ ]

[ACQUIRING COMMITTED NOTE PURCHASER FUNDING AGENT]

Address: [ ]
Attention: [ ]
Telephone: [ ]
Facsimile: [ ]

EXHIBIT G-3
TO FOURTH AMENDED AND RESTATED SERIES 2013-A
SUPPLEMENT

FORM OF CLASS C ASSIGNMENT AND ASSUMPTION AGREEMENT

CLASS C ASSIGNMENT AND ASSUMPTION AGREEMENT, dated as of [ ], among [ ] (the "Transferor"), each purchaser listed as a Class C Acquiring Committed Note Purchaser on the signature pages hereof (each, an "Acquiring Committed Note Purchaser"), the Class C Funding Agent with respect to the assigning Class C Committed Note Purchaser listed in the signature pages hereof (the "Funding Agent"), and Hertz Vehicle Financing II LP, a special purpose limited partnership established under the laws of Delaware (the "Company").

W I T N E S S E T H:

WHEREAS, this Class C Assignment and Assumption Agreement is being executed and delivered in accordance with subsection 9.3(c) of the Fourth Amended and Restated Series 2013-A Supplement, dated as of November 2, 2017 (as from time to time further amended, supplemented or otherwise modified in accordance with the terms thereof, the "Series 2013-A Supplement"; terms defined therein being used herein as therein defined unless indicated otherwise), by and among the Company, the Conduit Investors named therein, the Committed Note Purchasers named therein, the Funding Agents named therein, The Hertz Corporation, as Group I Administrator, Deutsche Bank AG, New York Branch, as Administrative Agent (in such capacity, the "Administrative Agent") and The Bank of New York Mellon Trust Company, N.A., as trustee ("Trustee") to the Amended and Restated Base Indenture, dated as of October 31, 2014 (as from time to time further amended, supplemented or otherwise modified in accordance with the terms thereof, the "Base Indenture"), by and between the Company and the Trustee, as supplemented by the Amended and Restated Group I Supplement, dated as of October 31, 2014 (as from time to time further amended, supplemented or otherwise modified in accordance with the terms thereof, the "Group I Supplement" and together with the Base Indenture and the Series 2013-A Supplement, the "Indenture"), by and between the Company and the Trustee;

WHEREAS, each Acquiring Committed Note Purchaser (if it is not already an existing Class C Committed Note Purchaser) wishes to become a Class C Committed Note Purchaser party to the Series 2013-A Supplement; and

WHEREAS, the Transferor is selling and assigning to each Acquiring Committed Note Purchaser, the portion of its rights, obligations and commitments under the Series 2013-A Supplement and the Class C Notes as set forth herein;

NOW, THEREFORE, the parties hereto hereby agree as follows:

Upon the execution and delivery of this Class C Assignment and Assumption Agreement by each Acquiring Committed Note Purchaser, the Funding Agent, the Transferor and the Company (the date of such execution and delivery, the "Transfer Issuance Date"), each

Acquiring Committed Note Purchaser shall become a Class C Committed Note Purchaser party to the Series 2013-A Supplement for all purposes thereof.

The Transferor acknowledges receipt from each Acquiring Committed Note Purchaser of an amount equal to the purchase price, as agreed between the Transferor and such Acquiring Committed Note Purchaser (the "Purchase Price"), of the portion being purchased by such Acquiring Committed Note Purchaser (such Acquiring Committed Note Purchaser's "Purchased Percentage") of the Transferor's Class C Commitment under the Series 2013-A Supplement and the Transferor's Class C Investor Group Principal Amount. The Transferor hereby irrevocably sells, assigns and transfers to each Acquiring Committed Note Purchaser, without recourse, representation or warranty, and each Acquiring Committed Note Purchaser hereby irrevocably purchases, takes and assumes from the Transferor, such Acquiring Committed Note Purchaser's Purchased Percentage of the Transferor's Class C Commitment under the Series 2013-A Supplement and the Transferor's Class C Investor Group Principal Amount.

The Transferor has made arrangements with each Acquiring Committed Note Purchaser with respect to [(i)] the portion, if any, to be paid, and the date or dates for payment, by the Transferor to such Acquiring Committed Note Purchaser of any program fees, undrawn facility fee, structuring and commitment fees or other fees (collectively, the "Fees") [heretofore received] by the Transferor pursuant to Article III of the Series 2013-A Supplement prior to the Transfer Issuance Date [and (ii) the portion, if any, to be paid, and the date or dates for payment, by such Acquiring Committed Note Purchaser to the Transferor of Fees received by such Acquiring Committed Note Purchaser pursuant to the Series 2013-A Supplement from and after the Transfer Issuance Date].

From and after the Transfer Issuance Date, amounts that would otherwise by payable to or for the account of the Transferor pursuant to the Series 2013-A Supplement shall, instead, be payable to or for the account of the Transferor and the Acquiring Committed Note Purchasers, as the case may be, in accordance with their respective interests as reflected in this Class C Assignment and Assumption Agreement, whether such amounts have accrued prior to the Transfer Issuance Date or accrue subsequent to the Transfer Issuance Date.

Each of the parties to this Class C Assignment and Assumption Agreement agrees that at any time and from time to time upon the written request of any other party, it will execute and deliver such further documents and do such further acts and things as such other party may reasonably request in order to effect the purposes of this Class C Assignment and Assumption Agreement.

By executing and delivering this Class C Assignment and Assumption Agreement, the Transferor and each Acquiring Committed Note Purchaser confirm to and agree with each other and the Committed Note Purchasers as follows: (i) other than the representation and warranty that it is the legal and beneficial owner of the interest being assigned hereby free and clear of any adverse claim, the Transferor makes no representation or warranty and assumes no responsibility with respect to any statements, warranties or representations made in or in connection with the Series 2013-A Supplement or the execution, legality, validity, enforceability, genuineness, sufficiency or value of the Indenture, the Class C Notes, the Series 2013-A Related Documents or any instrument or document furnished pursuant thereto; (ii) the Transferor makes no

representation or warranty and assumes no responsibility with respect to the financial condition of the Company or the performance or observance by the Company of any of the Company's obligations under the Indenture, the Series 2013-A Related Documents or any other instrument or document furnished pursuant hereto; (iii) each Acquiring Committed Note Purchaser confirms that it has received a copy of the Indenture and such other Series 2013-A Related Documents and other documents and information as it has deemed appropriate to make its own credit analysis and decision to enter into this Class C Assignment and Assumption Agreement; (iv) each Acquiring Committed Note Purchaser will, independently and without reliance upon the Administrative Agent, the Transferor or any other Investor Group and based on such documents and information as it shall deem appropriate at the time, continue to make its own credit decisions in taking or not taking action under the Series 2013-A Supplement; (v) each Acquiring Committed Note Purchaser appoints and authorizes the Administrative Agent to take such action as agent on its behalf and to exercise such powers under the Series 2013-A Supplement as are delegated to the Administrative Agent by the terms thereof, together with such powers as are reasonably incidental thereto, all in accordance with Article X of the Series 2013-A Supplement; (vi) each Acquiring Committed Note Purchaser appoints and authorizes the Funding Agent to take such action as agent on its behalf and to exercise such powers under the Series 2013-A Supplement as are delegated to such Funding Agent by the terms thereof, together with such powers as are reasonably incidental thereto, all in accordance with Article X of the Series 2013-A Supplement, (vii) each Acquiring Committed Note Purchaser agrees that it will perform in accordance with their terms all of the obligations which by the terms of the Series 2013-A Supplement are required to be performed by it as a Class C Acquiring Committed Note Purchaser and (viii) the Acquiring Committed Note Purchaser hereby represents and warrants to the Company and the Group I Administrator that the representations and warranties contained in Section 3 of Annex 1 to the Series 2013-A Supplement are true and correct with respect to the Acquiring Committed Note Purchaser on and as of the date hereof and the Acquiring Committed Note Purchaser shall be deemed to have made such representations and warranties contained in Section 3 of Annex 1 to the Series 2013-A Supplement on and as of the date hereof.

Schedule I hereto sets forth the revised Class C Commitment Percentages of the Transferor and each Acquiring Committed Note Purchaser as well as administrative information with respect to each Acquiring Committed Note Purchaser and its Funding Agent.

This Class C Assignment and Assumption Agreement and all matters arising under or in any manner relating to this Class C Assignment and Assumption Agreement shall be governed by, and construed in accordance with, the law of the State of New York, and the obligations, rights and remedies of the parties hereto shall be determined in accordance with such law.

IN WITNESS WHEREOF, the parties hereto have caused this Class C Assignment and Assumption Agreement to be executed by their respective duly authorized officers as of the date first set forth above.

[ ], as Transferor

By:_____
Title:

By:_____
Title:

[ ], as Class C Acquiring Committed Note Purchaser

By:_____
Title:

[ ], as Class C Funding Agent

By:_____
Title:

CONSENTED AND ACKNOWLEDGED:

HERTZ VEHICLE FINANCING II LP, a limited partnership

By: HVF II GP Corp., its general partner

By: Title:

SCHEDULE I

LIST OF ADDRESSES FOR NOTICES AND OF COMMITMENT PERCENTAGES

DEUTSCHE BANK AG, NEW YORK BRANCH, as

Administrative Agent Address:

Attention:
Telephone:
Facsimile:

[TRANSFEROR]

Address: [ ] Attention: [ ]
Telephone: [ ]
Facsimile: [ ]

Prior Class C Commitment Percentage: [ ] Revised Class C Commitment Percentage: [ ] Prior Class C Investor Group Principal Amount: [ ] Revised Class C Investor Group Principal Amount: [ ]

[TRANSFEROR FUNDING AGENT]

Address: [ ] Attention: [ ]
Telephone: [ ]
Facsimile: [ ]

[ACQUIRING COMMITTED NOTE PURCHASER]

Address: [ ]
Attention: [ ]
Telephone: [ ]
Facsimile: [ ]

Prior Class C Commitment Percentage:	[ ]
Revised Class C Commitment Percentage:	[ ]
Prior Class C Investor Group Principal Amount:	[ ]
Revised Class C Investor Group Principal Amount:	[ ]

[ACQUIRING COMMITTED NOTE PURCHASER FUNDING AGENT]

Address: [ ]
Attention: [ ]
Telephone: [ ]
Facsimile: [ ]

EXHIBIT G-4
TO FOURTH AMENDED AND RESTATED SERIES 2013-A
SUPPLEMENT

FORM OF CLASS D ASSIGNMENT AND ASSUMPTION AGREEMENT

CLASS D ASSIGNMENT AND ASSUMPTION AGREEMENT, dated as of [ ], among [ ] (the "Transferor"), each purchaser listed as a Class D Acquiring Committed Note Purchaser on the signature pages hereof (each, an "Acquiring Committed Note Purchaser"), the Class D Funding Agent with respect to the assigning Class D Committed Note Purchaser listed in the signature pages hereof (the "Funding Agent"), and Hertz Vehicle Financing II LP, a special purpose limited partnership established under the laws of Delaware (the "Company").

W I T N E S S E T H:

WHEREAS, this Class D Assignment and Assumption Agreement is being executed and delivered in accordance with subsection 9.3(d) of the Fourth Amended and Restated Series 2013-A Supplement, dated as of November 2, 2017 (as from time to time further amended, supplemented or otherwise modified in accordance with the terms thereof, the "Series 2013-A Supplement"; terms defined therein being used herein as therein defined unless indicated otherwise), by and among the Company, the Conduit Investors named therein, the Committed Note Purchasers named therein, the Funding Agents named therein, The Hertz Corporation, as Group I Administrator, Deutsche Bank AG, New York Branch, as Administrative Agent (in such capacity, the "Administrative Agent") and The Bank of New York Mellon Trust Company, N.A., as trustee ("Trustee") to the Amended and Restated Base Indenture, dated as of October 31, 2014 (as from time to time further amended, supplemented or otherwise modified in accordance with the terms thereof, the "Base Indenture"), by and between the Company and the Trustee, as supplemented by the Amended and Restated Group I Supplement, dated as of October 31, 2014 (as from time to time further amended, supplemented or otherwise modified in accordance with the terms thereof, the "Group I Supplement" and together with the Base Indenture and the Series 2013-A Supplement, the "Indenture"), by and between the Company and the Trustee;

WHEREAS, each Acquiring Committed Note Purchaser (if it is not already an existing Class D Committed Note Purchaser) wishes to become a Class D Committed Note Purchaser party to the Series 2013-A Supplement; and

WHEREAS, the Transferor is selling and assigning to each Acquiring Committed Note Purchaser, the portion of its rights, obligations and commitments under the Series 2013-A Supplement and the Class D Notes as set forth herein;

NOW, THEREFORE, the parties hereto hereby agree as follows:

Upon the execution and delivery of this Class D Assignment and Assumption Agreement by each Acquiring Committed Note Purchaser, the Funding Agent, the Transferor and the Company (the date of such execution and delivery, the "Transfer Issuance Date"), each

Acquiring Committed Note Purchaser shall become a Class D Committed Note Purchaser party to the Series 2013-A Supplement for all purposes thereof.

The Transferor acknowledges receipt from each Acquiring Committed Note Purchaser of an amount equal to the purchase price, as agreed between the Transferor and such Acquiring Committed Note Purchaser (the "Purchase Price"), of the portion being purchased by such Acquiring Committed Note Purchaser (such Acquiring Committed Note Purchaser's "Purchased Percentage") of the Transferor's Class D Commitment under the Series 2013-A Supplement and the Transferor's Class D Investor Group Principal Amount. The Transferor hereby irrevocably sells, assigns and transfers to each Acquiring Committed Note Purchaser, without recourse, representation or warranty, and each Acquiring Committed Note Purchaser hereby irrevocably purchases, takes and assumes from the Transferor, such Acquiring Committed Note Purchaser's Purchased Percentage of the Transferor's Class D Commitment under the Series 2013-A Supplement and the Transferor's Class D Investor Group Principal Amount.

The Transferor has made arrangements with each Acquiring Committed Note Purchaser with respect to [(i)] the portion, if any, to be paid, and the date or dates for payment, by the Transferor to such Acquiring Committed Note Purchaser of any program fees, undrawn facility fee, structuring and commitment fees or other fees (collectively, the "Fees") [heretofore received] by the Transferor pursuant to Article III of the Series 2013-A Supplement prior to the Transfer Issuance Date [and (ii) the portion, if any, to be paid, and the date or dates for payment, by such Acquiring Committed Note Purchaser to the Transferor of Fees received by such Acquiring Committed Note Purchaser pursuant to the Series 2013-A Supplement from and after the Transfer Issuance Date].

From and after the Transfer Issuance Date, amounts that would otherwise by payable to or for the account of the Transferor pursuant to the Series 2013-A Supplement shall, instead, be payable to or for the account of the Transferor and the Acquiring Committed Note Purchasers, as the case may be, in accordance with their respective interests as reflected in this Class D Assignment and Assumption Agreement, whether such amounts have accrued prior to the Transfer Issuance Date or accrue subsequent to the Transfer Issuance Date.

Each of the parties to this Class D Assignment and Assumption Agreement agrees that at any time and from time to time upon the written request of any other party, it will execute and deliver such further documents and do such further acts and things as such other party may reasonably request in order to effect the purposes of this Class D Assignment and Assumption Agreement.

By executing and delivering this Class D Assignment and Assumption Agreement, the Transferor and each Acquiring Committed Note Purchaser confirm to and agree with each other and the Committed Note Purchasers as follows: (i) other than the representation and warranty that it is the legal and beneficial owner of the interest being assigned hereby free and clear of any adverse claim, the Transferor makes no representation or warranty and assumes no responsibility with respect to any statements, warranties or representations made in or in connection with the Series 2013-A Supplement or the execution, legality, validity, enforceability, genuineness, sufficiency or value of the Indenture, the Class D Notes, the Series 2013-A Related Documents or any instrument or document furnished pursuant thereto; (ii) the Transferor makes no

representation or warranty and assumes no responsibility with respect to the financial condition of the Company or the performance or observance by the Company of any of the Company's obligations under the Indenture, the Series 2013-A Related Documents or any other instrument or document furnished pursuant hereto; (iii) each Acquiring Committed Note Purchaser confirms that it has received a copy of the Indenture and such other Series 2013-A Related Documents and other documents and information as it has deemed appropriate to make its own credit analysis and decision to enter into this Class D Assignment and Assumption Agreement; (iv) each Acquiring Committed Note Purchaser will, independently and without reliance upon the Administrative Agent, the Transferor or any other Investor Group and based on such documents and information as it shall deem appropriate at the time, continue to make its own credit decisions in taking or not taking action under the Series 2013-A Supplement; (v) each Acquiring Committed Note Purchaser appoints and authorizes the Administrative Agent to take such action as agent on its behalf and to exercise such powers under the Series 2013-A Supplement as are delegated to the Administrative Agent by the terms thereof, together with such powers as are reasonably incidental thereto, all in accordance with Article X of the Series 2013-A Supplement; (vi) each Acquiring Committed Note Purchaser appoints and authorizes the Funding Agent to take such action as agent on its behalf and to exercise such powers under the Series 2013-A Supplement as are delegated to such Funding Agent by the terms thereof, together with such powers as are reasonably incidental thereto, all in accordance with Article X of the Series 2013-A Supplement, (vii) each Acquiring Committed Note Purchaser agrees that it will perform in accordance with their terms all of the obligations which by the terms of the Series 2013-A Supplement are required to be performed by it as a Class D Acquiring Committed Note Purchaser and (viii) the Acquiring Committed Note Purchaser hereby represents and warrants to the Company and the Group I Administrator that the representations and warranties contained in Section 3 of Annex 1 to the Series 2013-A Supplement are true and correct with respect to the Acquiring Committed Note Purchaser on and as of the date hereof and the Acquiring Committed Note Purchaser shall be deemed to have made such representations and warranties contained in Section 3 of Annex 1 to the Series 2013-A Supplement on and as of the date hereof.

Schedule I hereto sets forth the revised Class D Commitment Percentages of the Transferor and each Acquiring Committed Note Purchaser as well as administrative information with respect to each Acquiring Committed Note Purchaser and its Funding Agent.

This Class D Assignment and Assumption Agreement and all matters arising under or in any manner relating to this Class D Assignment and Assumption Agreement shall be governed by, and construed in accordance with, the law of the State of New York, and the obligations, rights and remedies of the parties hereto shall be determined in accordance with such law.

IN WITNESS WHEREOF, the parties hereto have caused this Class D Assignment and Assumption Agreement to be executed by their respective duly authorized officers as of the date first set forth above.

[ ], as Transferor

By:_____
Title:

By:_____
Title:

[ ], as Class D Acquiring Committed Note Purchaser

By:_____
Title:

[ ], as Class D Funding Agent

By:_____
Title:

CONSENTED AND ACKNOWLEDGED:

HERTZ VEHICLE FINANCING II LP, a limited partnership

By: HVF II GP Corp., its general partner

By: Title:

SCHEDULE I

LIST OF ADDRESSES FOR NOTICES AND OF COMMITMENT PERCENTAGES

DEUTSCHE BANK AG, NEW YORK BRANCH, as

Administrative Agent Address:

Attention:
Telephone:
Facsimile:

[TRANSFEROR]

Address: [ ] Attention: [ ]
Telephone: [ ]
Facsimile: [ ]

Prior Class D Commitment Percentage: [ ]

Revised Class D Commitment Percentage: [ ] Prior Class D Investor Group Principal Amount: [ ] Revised Class D Investor Group Principal Amount: [ ]

[TRANSFEROR FUNDING AGENT]

Address: [ ] Attention: [ ]
Telephone: [ ]
Facsimile: [ ]

[ACQUIRING COMMITTED NOTE PURCHASER]

Address: [ ]
Attention: [ ]
Telephone: [ ]
Facsimile: [ ]

Prior Class D Commitment Percentage:	[ ]
Revised Class D Commitment Percentage:	[ ]
Prior Class D Investor Group Principal Amount:	[ ]
Revised Class D Investor Group Principal Amount:	[ ]

[ACQUIRING COMMITTED NOTE PURCHASER FUNDING AGENT]

Address: [ ]
Attention: [ ]
Telephone: [ ]
Facsimile: [ ]

EXHIBIT G-5
TO FOURTH AMENDED AND RESTATED SERIES 2013-A
SUPPLEMENT

FORM OF CLASS RR ASSIGNMENT AND ASSUMPTION AGREEMENT

CLASS RR ASSIGNMENT AND ASSUMPTION AGREEMENT, dated as of [ ], among [ ] (the "Transferor"), each purchaser listed as a Class RR Acquiring Committed Note Purchaser on the signature pages hereof (each, an "Acquiring Committed Note Purchaser") and Hertz Vehicle Financing II LP, a special purpose limited partnership established under the laws of Delaware (the "Company").

W I T N E S S E T H:

WHEREAS, this Class RR Assignment and Assumption Agreement is being executed and delivered in accordance with subsection 9.3(e) of the Fourth Amended and Restated Series 2013-A Supplement, dated as of November 2, 2017 (as from time to time further amended, supplemented or otherwise modified in accordance with the terms thereof, the "Series 2013-A Supplement"; terms defined therein being used herein as therein defined unless indicated otherwise), by and among the Company, the Conduit Investors named therein, the Committed Note Purchasers named therein, the Funding Agents named therein, The Hertz Corporation, as Group I Administrator, Deutsche Bank AG, New York Branch, as Administrative Agent (in such capacity, the "Administrative Agent") and The Bank of New York Mellon Trust Company, N.A., as trustee ("Trustee") to the Amended and Restated Base Indenture, dated as of October 31, 2014 (as from time to time further amended, supplemented or otherwise modified in accordance with the terms thereof, the "Base Indenture"), by and between the Company and the Trustee, as supplemented by the Amended and Restated Group I Supplement, dated as of October 31, 2014 (as from time to time further amended, supplemented or otherwise modified in accordance with the terms thereof, the "Group I Supplement" and together with the Base Indenture and the Series 2013-A Supplement, the "Indenture"), by and between the Company and the Trustee;

WHEREAS, each Acquiring Committed Note Purchaser (if it is not already an existing Class RR Committed Note Purchaser) wishes to become a Class RR Committed Note Purchaser party to the Series 2013-A Supplement; and

WHEREAS, the Transferor is selling and assigning to each Acquiring Committed Note Purchaser, the portion of its rights, obligations and commitments under the Series 2013-A Supplement and the Class RR Notes as set forth herein;

NOW, THEREFORE, the parties hereto hereby agree as follows:

Upon the execution and delivery of this Class RR Assignment and Assumption Agreement by each Acquiring Committed Note Purchaser, the Transferor and the Company (the date of such execution and delivery, the "Transfer Issuance Date"), each Acquiring Committed

Note Purchaser shall become a Class RR Committed Note Purchaser party to the Series 2013-A Supplement for all purposes thereof.

The Transferor acknowledges receipt from each Acquiring Committed Note Purchaser of an amount equal to the purchase price, as agreed between the Transferor and such Acquiring Committed Note Purchaser (the "Purchase Price"), of the portion being purchased by such Acquiring Committed Note Purchaser (such Acquiring Committed Note Purchaser's "Purchased Percentage") of the Transferor's Class RR Commitment under the Series 2013-A Supplement and the Transferor's Class RR Investor Group Principal Amount. The Transferor hereby irrevocably sells, assigns and transfers to each Acquiring Committed Note Purchaser, without recourse, representation or warranty, and each Acquiring Committed Note Purchaser hereby irrevocably purchases, takes and assumes from the Transferor, such Acquiring Committed Note Purchaser's Purchased Percentage of the Transferor's Class RR Commitment under the Series 2013-A Supplement and the Transferor's Class RR Principal Amount.

The Transferor has made arrangements with each Acquiring Committed Note Purchaser with respect to [(i)] the portion, if any, to be paid, and the date or dates for payment, by the Transferor to such Acquiring Committed Note Purchaser of any program fees, undrawn facility fee, structuring and commitment fees or other fees (collectively, the "Fees") [heretofore received] by the Transferor pursuant to Article III of the Series 2013-A Supplement prior to the Transfer Issuance Date [and (ii) the portion, if any, to be paid, and the date or dates for payment, by such Acquiring Committed Note Purchaser to the Transferor of Fees received by such Acquiring Committed Note Purchaser pursuant to the Series 2013-A Supplement from and after the Transfer Issuance Date].

From and after the Transfer Issuance Date, amounts that would otherwise by payable to or for the account of the Transferor pursuant to the Series 2013-A Supplement shall, instead, be payable to or for the account of the Transferor and the Acquiring Committed Note Purchasers, as the case may be, in accordance with their respective interests as reflected in this Class RR Assignment and Assumption Agreement, whether such amounts have accrued prior to the Transfer Issuance Date or accrue subsequent to the Transfer Issuance Date.

Each of the parties to this Class RR Assignment and Assumption Agreement agrees that at any time and from time to time upon the written request of any other party, it will execute and deliver such further documents and do such further acts and things as such other party may reasonably request in order to effect the purposes of this Class RR Assignment and Assumption Agreement.

By executing and delivering this Class RR Assignment and Assumption Agreement, the Transferor and each Acquiring Committed Note Purchaser confirm to and agree with each other and the Committed Note Purchasers as follows: (i) other than the representation and warranty that it is the legal and beneficial owner of the interest being assigned hereby free and clear of any adverse claim, the Transferor makes no representation or warranty and assumes no responsibility with respect to any statements, warranties or representations made in or in connection with the Series 2013-A Supplement or the execution, legality, validity, enforceability, genuineness, sufficiency or value of the Indenture, the Class RR Notes, the Series 2013-A Related Documents or any instrument or document furnished pursuant thereto; (ii) the Transferor makes no

representation or warranty and assumes no responsibility with respect to the financial condition of the Company or the performance or observance by the Company of any of the Company's obligations under the Indenture, the Series 2013-A Related Documents or any other instrument or document furnished pursuant hereto; (iii) each Acquiring Committed Note Purchaser confirms that it has received a copy of the Indenture and such other Series 2013-A Related Documents and other documents and information as it has deemed appropriate to make its own credit analysis and decision to enter into this Class RR Assignment and Assumption Agreement; (iv) each Acquiring Committed Note Purchaser will, independently and without reliance upon the Administrative Agent, the Transferor or any other Investor Group and based on such documents and information as it shall deem appropriate at the time, continue to make its own credit decisions in taking or not taking action under the Series 2013-A Supplement; (v) each Acquiring Committed Note Purchaser appoints and authorizes the Administrative Agent to take such action as agent on its behalf and to exercise such powers under the Series 2013-A Supplement as are delegated to the Administrative Agent by the terms thereof, together with such powers as are reasonably incidental thereto, all in accordance with Article X of the Series 2013-A Supplement; (vi) each Acquiring Committed Note Purchaser agrees that it will perform in accordance with their terms all of the obligations which by the terms of the Series 2013-A Supplement are required to be performed by it as a Class RR Acquiring Committed Note Purchaser and (vii) the Acquiring Committed Note Purchaser hereby represents and warrants to the Company and the Group I Administrator that the representations and warranties contained in Section 3 of Annex 1 to the Series 2013-A Supplement are true and correct with respect to the Acquiring Committed Note Purchaser on and as of the date hereof and the Acquiring Committed Note Purchaser shall be deemed to have made such representations and warranties contained in Section 3 of Annex 1 to the Series 2013-A Supplement on and as of the date hereof.

Schedule I hereto sets forth the revised Class RR Commitment Percentages of the Transferor and each Acquiring Committed Note Purchaser as well as administrative information with respect to each Acquiring Committed Note Purchaser.

This Class RR Assignment and Assumption Agreement and all matters arising under or in any manner relating to this Class RR Assignment and Assumption Agreement shall be governed by, and construed in accordance with, the law of the State of New York, and the obligations, rights and remedies of the parties hereto shall be determined in accordance with such law.

IN WITNESS WHEREOF, the parties hereto have caused this Class RR Assignment and Assumption Agreement to be executed by their respective duly authorized officers as of the date first set forth above.

[ ], as Transferor

By:_____
Title:

By:_____
Title:

[ ], as Class RR Acquiring Committed Note Purchaser

By:_____
Title:

CONSENTED AND ACKNOWLEDGED:

HERTZ VEHICLE FINANCING II LP, a limited partnership

By: HVF II GP Corp., its general partner

By: Title:

SCHEDULE I

LIST OF ADDRESSES FOR NOTICES AND OF COMMITMENT PERCENTAGES

DEUTSCHE BANK AG, NEW YORK BRANCH, as

Administrative Agent Address:

Attention:
Telephone:
Facsimile:

[TRANSFEROR]

Address: [ ]
Attention: [ ]
Telephone: [ ]
Facsimile: [ ]

Prior Class RR Commitment Percentage: [ ] Revised Class RR Commitment Percentage: [ ] Prior Class RR Principal Amount: [ ]

Revised Class RR Principal Amount: [ ]

[ACQUIRING COMMITTED NOTE PURCHASER]

Address: [ ] Attention: [ ]
Telephone: [ ]
Facsimile: [ ]

Prior Class RR Commitment Percentage:	[ ]
Revised Class RR Commitment Percentage:	[ ]
Prior Class RR Investor Group Principal Amount:	[ ]
Revised Class RR Investor Group Principal Amount:	[ ]

FORM OF CLASS A INVESTOR GROUP SUPPLEMENT

CLASS A INVESTOR GROUP SUPPLEMENT, dated as of [ ], [ ], among (i) [ ] (the "Class A Transferor Investor Group"), (ii) the Class A Funding Agent with respect to the Class A Transferor Investor Group in the signature pages hereof (the "Class A Transferor Funding Agent") (iii) [ ] (the "Class A Acquiring Investor Group"), (iv) the Class A Funding Agent with respect to the Class A Acquiring Investor Group listed in the signature pages hereof (the "Class A Acquiring Funding Agent"), and (v) Hertz Vehicle Financing II LP, a special purpose limited partnership established under the laws of Delaware (the "Company").

W I T N E S S E T H:

WHEREAS, this Class A Investor Group Supplement is being executed and delivered in accordance with subsection 9.3(a)(iii) of the Fourth Amended and Restated Series 2013-A Supplement, dated as of November 2, 2017 (as from time to time further amended, supplemented or otherwise modified in accordance with the terms thereof, the "Series 2013-A Supplement"; terms defined therein being used herein as therein defined unless indicated otherwise), by and among the Company, the Conduit Investors named therein, the Committed Note Purchasers named therein, the Funding Agents named therein, The Hertz Corporation, as Group I Administrator, Deutsche Bank AG, New York Branch, as Administrative Agent (in such capacity, the "Administrative Agent") and The Bank of New York Mellon Trust Company, N.A., as trustee (the "Trustee") to the Amended and Restated Base Indenture, dated as of October 31, 2014 (as from time to time further amended, supplemented or otherwise modified in accordance with the terms thereof, the "Base Indenture"), by and between the Company and the Trustee, as supplemented by the Amended and Restated Group I Supplement, dated as of October 31, 2014 (as from time to time further amended, supplemented or otherwise modified in accordance with the terms thereof, the "Group I Supplement" and together with the Base Indenture and the Series 2013-A Supplement, the "Indenture"), by and between the Company and the Trustee;

WHEREAS, the Class A Acquiring Investor Group wishes to become a Class A Conduit Investor and a Class A Committed Note Purchaser with respect to such Class A Conduit Investor under the Series 2013-A Supplement; and

WHEREAS, the Class A Transferor Investor Group is selling and assigning to the Class A Acquiring Investor Group its respective rights, obligations and commitments under the Series 2013-A Supplement and the Class A Notes with respect to the percentage of its total commitment specified on Schedule I attached hereto;

NOW, THEREFORE, the parties hereto hereby agree as follows:

Upon the execution and delivery of this Class A Investor Group Supplement by the Class A Acquiring Investor Group, the Class A Acquiring Funding Agent with respect

thereto, the Class A Transferor Investor Group, the Class A Transferor Funding Agent and the Company (the date of such execution and delivery, the "Transfer Issuance Date"), the Class A Conduit Investor(s) and the Class A Committed Note Purchasers with respect to the Class A Acquiring Investor Group shall become parties to the Series 2013-A Supplement for all purposes thereof.

The Class A Transferor Investor Group acknowledges receipt from the Class A Acquiring Investor Group of an amount equal to the purchase price, as agreed between the Class A Transferor Investor Group and the Class A Acquiring Investor Group (the "Purchase Price"), of the portion being purchased by the Class A Acquiring Investor Group (the Class A Acquiring Investor Group's "Purchased Percentage") of the Class A Commitment with respect to the Class A Committed Note Purchasers included in the Class A Transferor Investor Group under the Series 2013-A Supplement and the Class A Transferor Investor Group's Class A Investor Group Principal Amount. The Class A Transferor Investor Group hereby irrevocably sells, assigns and transfers to the Class A Acquiring Investor Group, without recourse, representation or warranty, and the Class A Acquiring Investor Group hereby irrevocably purchases, takes and assumes from the Class A Transferor Investor Group, the Class A Acquiring Investor Group's Purchased Percentage of the Class A Commitment with respect to the Class A Committed Note Purchasers included in the Class A Transferor Investor Group under the Series 2013-A Supplement and the Class A Transferor Investor Group's Class A Investor Group Principal Amount.

From and after the Transfer Issuance Date, amounts that would otherwise be payable to or for the account of the Class A Transferor Investor Group pursuant to the Series 2013-A Supplement shall, instead, be payable to or for the account of the Class A Transferor Investor Group and the Class A Acquiring Investor Group, as the case may be, in accordance with their respective interests as reflected in this Class A Investor Group Supplement, whether such amounts have accrued prior to the Transfer Issuance Date or accrue subsequent to the Transfer Issuance Date.

Each of the parties to this Class A Investor Group Supplement agrees that at any time and from time to time upon the written request of any other party, it will execute and deliver such further documents and do such further acts and things as such other party may reasonably request in order to effect the purposes of this Class A Investor Group Supplement.

By executing and delivering this Class A Investor Group Supplement, the Class A Transferor Investor Group and the Class A Acquiring Investor Group confirm to and agree with each other as follows: (i) other than the representation and warranty that it is the legal and beneficial owner of the interest being assigned hereby free and clear of any adverse claim, the Class A Transferor Investor Group makes no representation or warranty and assumes no responsibility with respect to any statements, warranties or representations made in or in connection with the Series 2013-A Supplement or the execution, legality, validity, enforceability, genuineness, sufficiency or value of the Indenture, the Class A Notes, the Series 2013-A Related Documents or any instrument or document furnished pursuant thereto; (ii) the Class A Transferor Investor Group makes no representation or warranty and assumes no responsibility with respect to the financial condition of the Company or the performance or observance by the Company of any of the Company's obligations under the Indenture and the Series 2013-A Related Documents or any other instrument or document furnished pursuant hereto; (iii) the Class A Acquiring

Investor Group confirms that it has received a copy of the Indenture and the Series 2013-A Related Documents and other documents and information as it has deemed appropriate to make its own credit analysis and decision to enter into this Class A Investor Group Supplement; (iv) the Class A Acquiring Investor Group will, independently and without reliance upon the Administrative Agent, the Class A Transferor Investor Group or any other Person and based on such documents and information as it shall deem appropriate at the time, continue to make its own credit decisions in taking or not taking action under the Series 2013-A Supplement; (v) the Class A Acquiring Investor Group appoints and authorizes the Administrative Agent to take such action as agent on its behalf and to exercise such powers under the Series 2013-A Supplement as are delegated to the Administrative Agent by the terms thereof, together with such powers as are reasonably incidental thereto, all in accordance with Article X of the Series 2013-A Supplement;

(vi) each member of the Class A Acquiring Investor Group appoints and authorizes its respective Class A Acquiring Funding Agent, listed on Schedule I hereto, to take such action as agent on its behalf and to exercise such powers under the Series 2013-A Supplement as are delegated to such Class A Acquiring Funding Agent by the terms thereof, together with such powers as are reasonably incidental thereto, all in accordance with Article X of the Series 2013-A Supplement,

(vii) each member of the Class A Acquiring Investor Group agrees that it will perform in accordance with their terms all of the obligations which by the terms of the Series 2013-A Supplement are required to be performed by it as a member of the Class A Acquiring Investor Group and (viii) each member of the Class A Acquiring Investor Group hereby represents and warrants to the Company and the Group I Administrator that the representations and warranties contained in Section 3 of Annex 1 to the Series 2013-A Supplement are true and correct with respect to the Class A Acquiring Investor Group on and as of the date hereof and the Class A Acquiring Investor Group shall be deemed to have made such representations and warranties contained in Section 3 of Annex 1 to the Series 2013-A Supplement on and as of the date hereof.

Schedule I hereto sets forth the revised Class A Commitment Percentages of the Class A Transferor Investor Group and the Class A Acquiring Investor Group, as well as administrative information with respect to the Class A Acquiring Investor Group and its Class A Acquiring Funding Agent.

This Class A Investor Group Supplement and all matters arising under or in any manner relating to this Class A Investor Group Supplement shall be governed by, and construed in accordance with, the law of the State of New York, and the obligations, rights and remedies of the parties hereto shall be determined in accordance with such law.

IN WITNESS WHEREOF, the parties hereto have caused this Class A Investor Group Supplement to be executed by their respective duly authorized officers as of the date first set forth above.

[ ], as Class A Transferor Investor Group

By:__ Title:

[ ], as Class A Transferor Investor Group

By:_____
Title:

[ ], as Class A Transferor Funding Agent

By:_____
Title:

[ ], as Class A Acquiring Investor Group

By:_____
Title:

[ ], as Class A Acquiring Investor Group

By:__ Title:

[ ], as Class A Funding Agent

By:__ Title:

CONSENTED AND ACKNOWLEDGED:

HERTZ VEHICLE FINANCING II LP, a limited partnership

By: HVF II GP Corp., its general partner

By: Title:

FORM OF CLASS B INVESTOR GROUP SUPPLEMENT

CLASS B INVESTOR GROUP SUPPLEMENT, dated as of [ ], [ ], among (i) [ ] (the "Class B Transferor Investor Group"), (ii) the Class B Funding Agent with respect to the Class B Transferor Investor Group in the signature pages hereof (the "Class B Transferor Funding Agent") (iii) [ ] (the "Class B Acquiring Investor Group"), (iv) the Class B Funding Agent with respect to the Class B Acquiring Investor Group listed in the signature pages hereof (the "Class B Acquiring Funding Agent"), and (v) Hertz Vehicle Financing II LP, a special purpose limited partnership established under the laws of Delaware (the "Company").

W I T N E S S E T H:

WHEREAS, this Class B Investor Group Supplement is being executed and delivered in accordance with subsection 9.3(b)(iii) of the Fourth Amended and Restated Series 2013-A Supplement, dated as of November 2, 2017 (as from time to time further amended, supplemented or otherwise modified in accordance with the terms thereof, the "Series 2013-A Supplement"; terms defined therein being used herein as therein defined unless indicated otherwise), by and among the Company, the Conduit Investors named therein, the Committed Note Purchasers named therein, the Funding Agents named therein, The Hertz Corporation, as Group I Administrator, Deutsche Bank AG, New York Branch, as Administrative Agent (in such capacity, the "Administrative Agent") and The Bank of New York Mellon Trust Company, N.A., as trustee (the "Trustee") to the Amended and Restated Base Indenture, dated as of October 31, 2014 (as from time to time further amended, supplemented or otherwise modified in accordance with the terms thereof, the "Base Indenture"), by and between the Company and the Trustee, as supplemented by the Amended and Restated Group I Supplement, dated as of October 31, 2014 (as from time to time further amended, supplemented or otherwise modified in accordance with the terms thereof, the "Group I Supplement" and together with the Base Indenture and the Series 2013-A Supplement, the "Indenture"), by and between the Company and the Trustee;

WHEREAS, the Class B Acquiring Investor Group wishes to become a Class B Conduit Investor and a Class B Committed Note Purchaser with respect to such Class B Conduit Investor under the Series 2013-A Supplement; and

WHEREAS, the Class B Transferor Investor Group is selling and assigning to the Class B Acquiring Investor Group its respective rights, obligations and commitments under the Series 2013-A Supplement and the Class B Notes with respect to the percentage of its total commitment specified on Schedule I attached hereto;

NOW, THEREFORE, the parties hereto hereby agree as follows:

Upon the execution and delivery of this Class B Investor Group Supplement by the Class B Acquiring Investor Group, the Class B Acquiring Funding Agent with respect thereto, the Class B Transferor Investor Group, the Class B Transferor Funding Agent and the Company (the date of such execution and delivery, the "Transfer Issuance Date"), the Class B Conduit Investor(s) and the Class B Committed Note Purchasers with respect to the Class B Acquiring Investor Group shall become parties to the Series 2013-A Supplement for all purposes thereof.

The Class B Transferor Investor Group acknowledges receipt from the Class B Acquiring Investor Group of an amount equal to the purchase price, as agreed between the Class B Transferor Investor Group and the Class B Acquiring Investor Group (the "Purchase Price"), of the portion being purchased by the Class B Acquiring Investor Group (the Class B Acquiring Investor Group's "Purchased Percentage") of the Class B Commitment with respect to the Class B Committed Note Purchasers included in the Class B Transferor Investor Group under the Series 2013-A Supplement and the Class B Transferor Investor Group's Class B Investor Group Principal Amount. The Class B Transferor Investor Group hereby irrevocably sells, assigns and transfers to the Class B Acquiring Investor Group, without recourse, representation or warranty, and the Class B Acquiring Investor Group hereby irrevocably purchases, takes and assumes from the Class B Transferor Investor Group, the Class B Acquiring Investor Group's Purchased Percentage of the Class B Commitment with respect to the Class B Committed Note Purchasers included in the Class B Transferor Investor Group under the Series 2013-A Supplement and the Class B Transferor Investor Group's Class B Investor Group Principal Amount.

From and after the Transfer Issuance Date, amounts that would otherwise be payable to or for the account of the Class B Transferor Investor Group pursuant to the Series 2013-A Supplement shall, instead, be payable to or for the account of the Class B Transferor Investor Group and the Class B Acquiring Investor Group, as the case may be, in accordance with their respective interests as reflected in this Class B Investor Group Supplement, whether such amounts have accrued prior to the Transfer Issuance Date or accrue subsequent to the Transfer Issuance Date.

Each of the parties to this Class B Investor Group Supplement agrees that at any time and from time to time upon the written request of any other party, it will execute and deliver such further documents and do such further acts and things as such other party may reasonably request in order to effect the purposes of this Class B Investor Group Supplement.

By executing and delivering this Class B Investor Group Supplement, the Class B Transferor Investor Group and the Class B Acquiring Investor Group confirm to and agree with each other as follows: (i) other than the representation and warranty that it is the legal and beneficial owner of the interest being assigned hereby free and clear of any adverse claim, the Class B Transferor Investor Group makes no representation or warranty and assumes no responsibility with respect to any statements, warranties or representations made in or in connection with the Series 2013-A Supplement or the execution, legality, validity, enforceability, genuineness, sufficiency or value of the Indenture, the Class B Notes, the Series 2013-A Related Documents or any instrument or document furnished pursuant thereto; (ii) the Class B Transferor Investor Group makes no representation or warranty and assumes no responsibility with respect

to the financial condition of the Company or the performance or observance by the Company of any of the Company's obligations under the Indenture and the Series 2013-A Related Documents or any other instrument or document furnished pursuant hereto; (iii) the Class B Acquiring Investor Group confirms that it has received a copy of the Indenture and the Series 2013-A

Related Documents and other documents and information as it has deemed appropriate to make its own credit analysis and decision to enter into this Class B Investor Group Supplement; (iv) the Class B Acquiring Investor Group will, independently and without reliance upon the Administrative Agent, the Class B Transferor Investor Group or any other Person and based on such documents and information as it shall deem appropriate at the time, continue to make its own credit decisions in taking or not taking action under the Series 2013-A Supplement; (v) the Class B Acquiring Investor Group appoints and authorizes the Administrative Agent to take such action as agent on its behalf and to exercise such powers under the Series 2013-A Supplement as are delegated to the Administrative Agent by the terms thereof, together with such powers as are reasonably incidental thereto, all in accordance with Article X of the Series 2013-A Supplement;

(vi) each member of the Class B Acquiring Investor Group appoints and authorizes its respective Class B Acquiring Funding Agent, listed on Schedule I hereto, to take such action as agent on its behalf and to exercise such powers under the Series 2013-A Supplement as are delegated to such Class B Acquiring Funding Agent by the terms thereof, together with such powers as are reasonably incidental thereto, all in accordance with Article X of the Series 2013-A Supplement,

(vii) each member of the Class B Acquiring Investor Group agrees that it will perform in accordance with their terms all of the obligations which by the terms of the Series 2013-A Supplement are required to be performed by it as a member of the Class B Acquiring Investor Group and (viii) each member of the Class B Acquiring Investor Group hereby represents and warrants to the Company and the Group I Administrator that the representations and warranties contained in Section 3 of Annex 1 to the Series 2013-A Supplement are true and correct with respect to the Class B Acquiring Investor Group on and as of the date hereof and the Class B Acquiring Investor Group shall be deemed to have made such representations and warranties contained in Section 3 of Annex 1 to the Series 2013-A Supplement on and as of the date hereof.

Schedule I hereto sets forth the revised Class B Commitment Percentages of the Class B Transferor Investor Group and the Class B Acquiring Investor Group, as well as administrative information with respect to the Class B Acquiring Investor Group and its Class B Acquiring Funding Agent.

This Class B Investor Group Supplement and all matters arising under or in any manner relating to this Class B Investor Group Supplement shall be governed by, and construed in accordance with, the law of the State of New York, and the obligations, rights and remedies of the parties hereto shall be determined in accordance with such law.

IN WITNESS WHEREOF, the parties hereto have caused this Class B Investor Group Supplement to be executed by their respective duly authorized officers as of the date first set forth above.

[ ], as Class B Transferor Investor Group

By:_____
Title:

[ ], as Class B Transferor Investor Group

By:_____
Title:

[ ], as Class B Transferor Funding Agent

By:_____
Title:

[ ], as Class B Acquiring Investor Group

By:_____
Title:

[ ], as Class B Acquiring Investor Group

By:_____
Title:

[ ], as Class B Funding Agent

By:_____
Title:

CONSENTED AND ACKNOWLEDGED:

HERTZ VEHICLE FINANCING II LP, a limited partnership

By: HVF II GP Corp., its general partner

By: Title:

FORM OF CLASS C INVESTOR GROUP SUPPLEMENT

CLASS C INVESTOR GROUP SUPPLEMENT, dated as of [ ], [ ], among (i) [ ] (the "Class C Transferor Investor Group"), (ii) the Class C Funding Agent with respect to the Class C Transferor Investor Group in the signature pages hereof (the "Class C Transferor Funding Agent") (iii) [ ] (the "Class C Acquiring Investor Group"), (iv) the Class C Funding Agent with respect to the Class C Acquiring Investor Group listed in the signature pages hereof (the "Class C Acquiring Funding Agent"), and (v) Hertz Vehicle Financing II LP, a special purpose limited partnership established under the laws of Delaware (the "Company").

W I T N E S S E T H:

WHEREAS, this Class C Investor Group Supplement is being executed and delivered in accordance with subsection 9.3(c)(iii) of the Fourth Amended and Restated Series 2013-A Supplement, dated as of November 2, 2017 (as from time to time further amended, supplemented or otherwise modified in accordance with the terms thereof, the "Series 2013-A Supplement"; terms defined therein being used herein as therein defined unless indicated otherwise), by and among the Company, the Conduit Investors named therein, the Committed Note Purchasers named therein, the Funding Agents named therein, The Hertz Corporation, as Group I Administrator, Deutsche Bank AG, New York Branch, as Administrative Agent (in such capacity, the "Administrative Agent") and The Bank of New York Mellon Trust Company, N.A., as trustee (the "Trustee") to the Amended and Restated Base Indenture, dated as of October 31, 2014 (as from time to time further amended, supplemented or otherwise modified in accordance with the terms thereof, the "Base Indenture"), by and between the Company and the Trustee, as supplemented by the Amended and Restated Group I Supplement, dated as of October 31, 2014 (as from time to time further amended, supplemented or otherwise modified in accordance with the terms thereof, the "Group I Supplement" and together with the Base Indenture and the Series 2013-A Supplement, the "Indenture"), by and between the Company and the Trustee;

WHEREAS, the Class C Acquiring Investor Group wishes to become a Class C Conduit Investor and a Class C Committed Note Purchaser with respect to such Class C Conduit Investor under the Series 2013-A Supplement; and

WHEREAS, the Class C Transferor Investor Group is selling and assigning to the Class C Acquiring Investor Group its respective rights, obligations and commitments under the Series 2013-A Supplement and the Class C Notes with respect to the percentage of its total commitment specified on Schedule I attached hereto;

NOW, THEREFORE, the parties hereto hereby agree as follows:

Upon the execution and delivery of this Class C Investor Group Supplement by the Class C Acquiring Investor Group, the Class C Acquiring Funding Agent with respect thereto, the Class C Transferor Investor Group, the Class C Transferor Funding Agent and the Company (the date of such execution and delivery, the "Transfer Issuance Date"), the Class C Conduit Investor(s) and the Class C Committed Note Purchasers with respect to the Class C Acquiring Investor Group shall become parties to the Series 2013-A Supplement for all purposes thereof.

The Class C Transferor Investor Group acknowledges receipt from the Class C Acquiring Investor Group of an amount equal to the purchase price, as agreed between the Class C Transferor Investor Group and the Class C Acquiring Investor Group (the "Purchase Price"), of the portion being purchased by the Class C Acquiring Investor Group (the Class C Acquiring Investor Group's "Purchased Percentage") of the Class C Commitment with respect to the Class C Committed Note Purchasers included in the Class C Transferor Investor Group under the Series 2013-A Supplement and the Class C Transferor Investor Group's Class C Investor Group Principal Amount. The Class C Transferor Investor Group hereby irrevocably sells, assigns and transfers to the Class C Acquiring Investor Group, without recourse, representation or warranty, and the Class C Acquiring Investor Group hereby irrevocably purchases, takes and assumes from the Class C Transferor Investor Group, the Class C Acquiring Investor Group's Purchased Percentage of the Class C Commitment with respect to the Class C Committed Note Purchasers included in the Class C Transferor Investor Group under the Series 2013-A Supplement and the Class C Transferor Investor Group's Class C Investor Group Principal Amount.

From and after the Transfer Issuance Date, amounts that would otherwise be payable to or for the account of the Class C Transferor Investor Group pursuant to the Series 2013-A Supplement shall, instead, be payable to or for the account of the Class C Transferor Investor Group and the Class C Acquiring Investor Group, as the case may be, in accordance with their respective interests as reflected in this Class C Investor Group Supplement, whether such amounts have accrued prior to the Transfer Issuance Date or accrue subsequent to the Transfer Issuance Date.

Each of the parties to this Class C Investor Group Supplement agrees that at any time and from time to time upon the written request of any other party, it will execute and deliver such further documents and do such further acts and things as such other party may reasonably request in order to effect the purposes of this Class C Investor Group Supplement.

By executing and delivering this Class C Investor Group Supplement, the Class C Transferor Investor Group and the Class C Acquiring Investor Group confirm to and agree with each other as follows: (i) other than the representation and warranty that it is the legal and beneficial owner of the interest being assigned hereby free and clear of any adverse claim, the Class C Transferor Investor Group makes no representation or warranty and assumes no responsibility with respect to any statements, warranties or representations made in or in connection with the Series 2013-A Supplement or the execution, legality, validity, enforceability, genuineness, sufficiency or value of the Indenture, the Class C Notes, the Series 2013-A Related Documents or any instrument or document furnished pursuant thereto; (ii) the Class C Transferor Investor Group makes no representation or warranty and assumes no responsibility with respect

to the financial condition of the Company or the performance or observance by the Company of any of the Company's obligations under the Indenture and the Series 2013-A Related Documents or any other instrument or document furnished pursuant hereto; (iii) the Class C Acquiring Investor Group confirms that it has received a copy of the Indenture and the Series 2013-A

Related Documents and other documents and information as it has deemed appropriate to make its own credit analysis and decision to enter into this Class C Investor Group Supplement; (iv) the Class C Acquiring Investor Group will, independently and without reliance upon the Administrative Agent, the Class C Transferor Investor Group or any other Person and based on such documents and information as it shall deem appropriate at the time, continue to make its own credit decisions in taking or not taking action under the Series 2013-A Supplement; (v) the Class C Acquiring Investor Group appoints and authorizes the Administrative Agent to take such action as agent on its behalf and to exercise such powers under the Series 2013-A Supplement as are delegated to the Administrative Agent by the terms thereof, together with such powers as are reasonably incidental thereto, all in accordance with Article X of the Series 2013-A Supplement;

(vi) each member of the Class C Acquiring Investor Group appoints and authorizes its respective Class C Acquiring Funding Agent, listed on Schedule I hereto, to take such action as agent on its behalf and to exercise such powers under the Series 2013-A Supplement as are delegated to such Class C Acquiring Funding Agent by the terms thereof, together with such powers as are reasonably incidental thereto, all in accordance with Article X of the Series 2013-A Supplement,

(vii) each member of the Class C Acquiring Investor Group agrees that it will perform in accordance with their terms all of the obligations which by the terms of the Series 2013-A Supplement are required to be performed by it as a member of the Class C Acquiring Investor Group and (viii) each member of the Class C Acquiring Investor Group hereby represents and warrants to the Company and the Group I Administrator that the representations and warranties contained in Section 3 of Annex 1 to the Series 2013-A Supplement are true and correct with respect to the Class C Acquiring Investor Group on and as of the date hereof and the Class C Acquiring Investor Group shall be deemed to have made such representations and warranties contained in Section 3 of Annex 1 to the Series 2013-A Supplement on and as of the date hereof.

Schedule I hereto sets forth the revised Class C Commitment Percentages of the Class C Transferor Investor Group and the Class C Acquiring Investor Group, as well as administrative information with respect to the Class C Acquiring Investor Group and its Class C Acquiring Funding Agent.

This Class C Investor Group Supplement and all matters arising under or in any manner relating to this Class C Investor Group Supplement shall be governed by, and construed in accordance with, the law of the State of New York, and the obligations, rights and remedies of the parties hereto shall be determined in accordance with such law.

IN WITNESS WHEREOF, the parties hereto have caused this Class C Investor Group Supplement to be executed by their respective duly authorized officers as of the date first set forth above.

[ ], as Class C Transferor Investor Group

By:_____
Title:

[ ], as Class C Transferor Investor Group

By:_____
Title:

[ ], as Class C Transferor Funding Agent

By:_____
Title:

[ ], as Class C Acquiring Investor Group

By:_____
Title:

[ ], as Class C Acquiring Investor Group

By:_____
Title:

[ ], as Class C Funding Agent

By:_____
Title:

CONSENTED AND ACKNOWLEDGED:

HERTZ VEHICLE FINANCING II LP, a limited partnership

By: HVF II GP Corp., its general partner

By: Title:

EXHIBIT H-4
TO FOURTH AMENDED AND RESTATED SERIES
2013-A SUPPLEMENT

FORM OF CLASS D INVESTOR GROUP SUPPLEMENT

CLASS D INVESTOR GROUP SUPPLEMENT, dated as of [ ], [ ], among (i) [ ] (the "Class D Transferor Investor Group"), (ii) the Class D Funding Agent with respect to the Class D Transferor Investor Group in the signature pages hereof (the "Class D Transferor Funding Agent") (iii) [ ] (the "Class D Acquiring Investor Group"), (iv) the Class D Funding Agent with respect to the Class D Acquiring Investor Group listed in the signature pages hereof (the "Class D Acquiring Funding Agent"), and (v) Hertz Vehicle Financing II LP, a special purpose limited partnership established under the laws of Delaware (the "Company").

W I T N E S S E T H:

WHEREAS, this Class D Investor Group Supplement is being executed and delivered in accordance with subsection 9.3(d)(iii) of the Fourth Amended and Restated Series 2013-A Supplement, dated as of November 2, 2017 (as from time to time further amended, supplemented or otherwise modified in accordance with the terms thereof, the "Series 2013-A Supplement"; terms defined therein being used herein as therein defined unless indicated otherwise), by and among the Company, the Conduit Investors named therein, the Committed Note Purchasers named therein, the Funding Agents named therein, The Hertz Corporation, as Group I Administrator, Deutsche Bank AG, New York Branch, as Administrative Agent (in such capacity, the "Administrative Agent") and The Bank of New York Mellon Trust Company, N.A., as trustee (the "Trustee") to the Amended and Restated Base Indenture, dated as of October 31, 2014 (as from time to time further amended, supplemented or otherwise modified in accordance with the terms thereof, the "Base Indenture"), by and between the Company and the Trustee, as supplemented by the Amended and Restated Group I Supplement, dated as of October 31, 2014 (as from time to time further amended, supplemented or otherwise modified in accordance with the terms thereof, the "Group I Supplement" and together with the Base Indenture and the Series 2013-A Supplement, the "Indenture"), by and between the Company and the Trustee;

WHEREAS, the Class D Acquiring Investor Group wishes to become a Class D Conduit Investor and a Class D Committed Note Purchaser with respect to such Class D Conduit Investor under the Series 2013-A Supplement; and

WHEREAS, the Class D Transferor Investor Group is selling and assigning to the Class D Acquiring Investor Group its respective rights, obligations and commitments under the Series 2013-A Supplement and the Class D Notes with respect to the percentage of its total commitment specified on Schedule I attached hereto;

NOW, THEREFORE, the parties hereto hereby agree as follows:

Upon the execution and delivery of this Class D Investor Group Supplement by the Class D Acquiring Investor Group, the Class D Acquiring Funding Agent with respect thereto, the Class D Transferor Investor Group, the Class D Transferor Funding Agent and the

Company (the date of such execution and delivery, the "Transfer Issuance Date"), the Class D Conduit Investor(s) and the Class D Committed Note Purchasers with respect to the Class D Acquiring Investor Group shall become parties to the Series 2013-A Supplement for all purposes thereof.

The Class D Transferor Investor Group acknowledges receipt from the Class D Acquiring Investor Group of an amount equal to the purchase price, as agreed between the Class D Transferor Investor Group and the Class D Acquiring Investor Group (the "Purchase Price"), of the portion being purchased by the Class D Acquiring Investor Group (the Class D Acquiring Investor Group's "Purchased Percentage") of the Class D Commitment with respect to the Class D Committed Note Purchasers included in the Class D Transferor Investor Group under the Series 2013-A Supplement and the Class D Transferor Investor Group's Class D Investor Group Principal Amount. The Class D Transferor Investor Group hereby irrevocably sells, assigns and transfers to the Class D Acquiring Investor Group, without recourse, representation or warranty, and the Class D Acquiring Investor Group hereby irrevocably purchases, takes and assumes from the Class D Transferor Investor Group, the Class D Acquiring Investor Group's Purchased Percentage of the Class D Commitment with respect to the Class D Committed Note Purchasers included in the Class D Transferor Investor Group under the Series 2013-A Supplement and the Class D Transferor Investor Group's Class D Investor Group Principal Amount.

From and after the Transfer Issuance Date, amounts that would otherwise be payable to or for the account of the Class D Transferor Investor Group pursuant to the Series 2013-A Supplement shall, instead, be payable to or for the account of the Class D Transferor Investor Group and the Class D Acquiring Investor Group, as the case may be, in accordance with their respective interests as reflected in this Class D Investor Group Supplement, whether such amounts have accrued prior to the Transfer Issuance Date or accrue subsequent to the Transfer Issuance Date.

Each of the parties to this Class D Investor Group Supplement agrees that at any time and from time to time upon the written request of any other party, it will execute and deliver such further documents and do such further acts and things as such other party may reasonably request in order to effect the purposes of this Class D Investor Group Supplement.

By executing and delivering this Class D Investor Group Supplement, the Class D Transferor Investor Group and the Class D Acquiring Investor Group confirm to and agree with each other as follows: (i) other than the representation and warranty that it is the legal and beneficial owner of the interest being assigned hereby free and clear of any adverse claim, the Class D Transferor Investor Group makes no representation or warranty and assumes no responsibility with respect to any statements, warranties or representations made in or in connection with the Series 2013-A Supplement or the execution, legality, validity, enforceability, genuineness, sufficiency or value of the Indenture, the Class D Notes, the Series 2013-A Related Documents or any instrument or document furnished pursuant thereto; (ii) the Class D Transferor Investor Group makes no representation or warranty and assumes no responsibility with respect to the financial condition of the Company or the performance or observance by the Company of any of the Company's obligations under the Indenture and the Series 2013-A Related Documents or any other instrument or document furnished pursuant hereto; (iii) the Class D Acquiring Investor Group confirms that it has received a copy of the Indenture and the Series 2013-A

Related Documents and other documents and information as it has deemed appropriate to make its own credit analysis and decision to enter into this Class D Investor Group Supplement; (iv) the Class D Acquiring Investor Group will, independently and without reliance upon the Administrative Agent, the Class D Transferor Investor Group or any other Person and based on such documents and information as it shall deem appropriate at the time, continue to make its own credit decisions in taking or not taking action under the Series 2013-A Supplement; (v) the Class D Acquiring Investor Group appoints and authorizes the Administrative Agent to take such action as agent on its behalf and to exercise such powers under the Series 2013-A Supplement as are delegated to the Administrative Agent by the terms thereof, together with such powers as are reasonably incidental thereto, all in accordance with Article X of the Series 2013-A Supplement;

(vi) each member of the Class D Acquiring Investor Group appoints and authorizes its respective Class D Acquiring Funding Agent, listed on Schedule I hereto, to take such action as agent on its behalf and to exercise such powers under the Series 2013-A Supplement as are delegated to such Class D Acquiring Funding Agent by the terms thereof, together with such powers as are reasonably incidental thereto, all in accordance with Article X of the Series 2013-A Supplement,

(vii) each member of the Class D Acquiring Investor Group agrees that it will perform in accordance with their terms all of the obligations which by the terms of the Series 2013-A Supplement are required to be performed by it as a member of the Class D Acquiring Investor Group and (viii) each member of the Class D Acquiring Investor Group hereby represents and warrants to the Company and the Group I Administrator that the representations and warranties contained in Section 3 of Annex 1 to the Series 2013-A Supplement are true and correct with respect to the Class D Acquiring Investor Group on and as of the date hereof and the Class D Acquiring Investor Group shall be deemed to have made such representations and warranties contained in Section 3 of Annex 1 to the Series 2013-A Supplement on and as of the date hereof.

Schedule I hereto sets forth the revised Class D Commitment Percentages of the Class D Transferor Investor Group and the Class D Acquiring Investor Group, as well as administrative information with respect to the Class D Acquiring Investor Group and its Class D Acquiring Funding Agent.

This Class D Investor Group Supplement and all matters arising under or in any manner relating to this Class D Investor Group Supplement shall be governed by, and construed in accordance with, the law of the State of New York, and the obligations, rights and remedies of the parties hereto shall be determined in accordance with such law.

IN WITNESS WHEREOF, the parties hereto have caused this Class D Investor Group Supplement to be executed by their respective duly authorized officers as of the date first set forth above.

[ ], as Class D Transferor Investor Group

By:_____
Title:

[ ], as Class D Transferor Investor Group

By:_____
Title:

[ ], as Class D Transferor Funding Agent

By:_____
Title:

[ ], as Class D Acquiring Investor Group

By:_____
Title:

[ ], as Class D Acquiring Investor Group

By:_____
Title:

[ ], as Class D Funding Agent

By:_____
Title:

CONSENTED AND ACKNOWLEDGED:

HERTZ VEHICLE FINANCING II LP, a limited partnership

By: HVF II GP Corp., its general partner

By: Title:

EXHIBIT I
TO
FOURTH AMENDED AND RESTATED SERIES 2013-A SUPPLEMENT

FORM OF SERIES 2013-A LETTER OF CREDIT

SERIES 2013-A LETTER OF CREDIT

NO. [ ]

OUR IRREVOCABLE LETTER OF CREDIT NO. DBS-[ ]

[ ] [ ]

Beneficiary:

The Bank of New York Mellon Trust Company, N.A.
as Trustee
under the Series 2013-A Supplement
referred to below
2 North LaSalle Street, Suite 1020
Chicago, Illinois 60602
Attention: Corporate Trust Administration—Structured Finance

Dear Sir or Madam:

The undersigned ("[ ]" or the "Issuing Bank") hereby establishes, at the request and for the account of The Hertz Corporation, a Delaware corporation ("Hertz"), pursuant to that certain senior secured asset based revolving loan facility, provided under a credit agreement, dated as of March 11, 2011 (as amended, supplemented, amended and restated or otherwise modified from time to time in accordance with the terms thereof, the "Series 2013-A Letter of Credit Agreement"), among Hertz, the Issuing Bank, certain affiliates of Hertz and the several banks and financial institutions party thereto from time to time, in the Beneficiary's favor on Beneficiary's behalf as Trustee under the Amended and Restated Series 2013-A Supplement, dated as of October 31, 2014 (as such agreement may be amended, supplemented, amended and restated or otherwise modified from time to time, the "Series 2013-A Supplement"), by and among Hertz Vehicle Financing II LP, a special purpose limited partnership established under the laws of Delaware ("HVF II"), as Issuer, The Hertz Corporation, as the Group I Administrator, certain committed note purchasers, certain conduit investors, certain funding agents and The Bank of New York Mellon Trust Company, N.A., as Trustee (the "Trustee"), to the Amended and Restated Group I Supplement, dated as of October 31, 2014 (as such agreement may be amended, supplemented, amended and restated or otherwise modified from time to time, the "Group I Supplement"), by and between HVF II and the Trustee, to the Amended and Restated Base Indenture, dated as of October 31, 2014 (as such agreement may be amended, supplemented, amended and restated or otherwise modified from time to time, the "Base Indenture"), by and between HVF II, as Issuer, and the Trustee, in respect of Credit Demands (as defined below), Unpaid Demand Note Demands (as defined below), Preference Payment Demands (as defined below) and Termination Demands (as defined below) this Irrevocable Letter of Credit No. P- [ ] in the amount of [ ] ($[ ]) (such amount, as the same may be reduced, increased (to an amount not exceeding $[ ]) or reinstated as provided herein, being the "Series 2013-A Letter of Credit Amount"), effective immediately and expiring at 4:00

p.m. (New York time) at our office located at [ ] (such office or any other office which may be designated by the Issuing Bank by written notice delivered to Beneficiary, being the "Issuing Bank's Office") on [ ] (or, if such date is not a Business Day (as defined below), the immediately succeeding Business Day) (the "Series 2013-A Letter of Credit Expiration Date"). The Issuing Bank hereby agrees that the Series 2013-A Letter of Credit Expiration Date shall be automatically extended, without amendment, [to the earlier of (i) the date that is one year from the then current Series 2013-A Letter of Credit Expiration Date and (ii) [_], in each case][for successive one year periods from each Series 2013-A Letter of Credit Expiration Date] unless, no fewer than sixty (60) days before the then current Series 2013-A Letter of Credit Expiration Date, we notify you in writing by registered mail (return receipt) or overnight courier that this letter of credit will not be extended beyond the then current Series 2013-A Letter of Credit Expiration Date. The term "Beneficiary" refers herein (and in each Annex hereto) to the Trustee, as such term is defined in the Base Indenture. Terms used herein and not defined herein shall have the meaning set forth in the Series 2013-A Supplement.

The Issuing Bank irrevocably authorizes Beneficiary to draw on it, in accordance with the terms and conditions and subject to the reductions in amount as hereinafter set forth, (1) in one or more draws by one or more of the Trustee's drafts, each drawn on the Issuing Bank at the Issuing Bank's Office, payable at sight on a Business Day (as defined below), and accompanied by the Trustee's written and completed certificate signed by the Trustee in substantially the form of Annex A attached hereto (any such draft accompanied by such certificate being a "Credit Demand"), an amount equal to the face amount of each such draft but in the aggregate amount not exceeding the Series 2013-A Letter of Credit Amount as in effect on such Business Day (as defined below), (2) in one or more draws by one or more of the Trustee's drafts, each drawn on the Issuing Bank at the Issuing Bank's Office, payable at sight on a Business Day (as defined below), and accompanied by the Trustee's written and completed certificate signed by it in substantially the form of Annex B attached hereto (any such draft accompanied by such certificate being an "Unpaid Demand Note Demand"), an amount equal to the face amount of each such draft but not exceeding the Series 2013-A Letter of Credit Amount as in effect on such Business Day (as defined below), (3) in one or more draws by one or more of the Trustee's drafts, each drawn on the Issuing Bank at the Issuing Bank's Office, payable at sight on a Business Day (as defined below), and accompanied by the Trustee's written and completed certificate signed by the Trustee in substantially the form of Annex C attached hereto (any such draft accompanied by such certificate being a "Preference Payment Demand"), an amount equal to the face amount of each such draft but not exceeding the Series 2013-A Letter of Credit Amount as in effect on such Business Day (as defined below) and (4) in one or more draws by one or more of the Trustee's drafts, drawn on the Issuing Bank at the Issuing Bank's Office, payable at sight on a Business Day (as defined below), and accompanied by the Trustee's written and completed certificate signed by the Trustee in substantially the form of Annex D attached hereto (any such draft accompanied by such certificate being a "Termination Demand"), an amount equal to the face amount of each such draft but not exceeding the Series 2013-A

Letter of Credit Amount as in effect on such Business Day (as defined below). Any Credit Demand, Unpaid Demand Note Demand, Preference Payment Demand or Termination Demand may be delivered by facsimile transmission. [Drawings may also be presented to us by facsimile transmission to facsimile number [_] (each such drawing, a "fax drawing"); provided that, a fax drawing will not be effectively presented until you confirm by telephone our receipt of such fax drawing by calling us at telephone number [_]. If you present a fax drawing under this Letter of Credit you do not need to present the original of any drawing documents, and if we receive any such original drawing documents they will not be examined by us. In the event of a full or final drawing, the original Letter of Credit must be returned to us by overnight courier.] The Trustee shall deliver the original executed counterpart of such Credit Demand, Unpaid Demand Note Demand, Preference Payment Demand or Termination Demand, as the case may be, to the Issuing Bank by means of overnight courier. "Business Day" means any day other than a Saturday, Sunday or other day on which banks are authorized or required by law to close in New York City, New York. Upon the Issuing Bank honoring any Credit Demand, Unpaid Demand Note Demand, Preference Payment Demand or Termination Demand presented hereunder, the Series 2013-A Letter of Credit Amount shall automatically be decreased by an amount equal to the amount of such Credit Demand, Unpaid Demand Note Demand, Preference Payment Demand or Termination Demand. In addition to the foregoing reduction, (i) upon the Issuing Bank honoring any Termination Demand in respect of the entire Series 2013-A Letter of Credit Amount presented to it hereunder, the amount available to be drawn under this Series 2013-A Letter of Credit Amount shall automatically be reduced to zero and this Series 2013-A Letter of Credit shall be terminated and (ii) no amount decreased on the honoring of any Preference Payment Demand or Termination Demand shall be reinstated.

The Series 2013-A Letter of Credit Amount shall be automatically reinstated when and to the extent, but only when and to the extent, that (i) the Issuing Bank is reimbursed by Hertz (or by HVF II under Section 5.6 or 5.7 of the Series 2013-A Supplement) for any amount drawn hereunder as a Credit Demand or an Unpaid Demand Note Demand and (ii) the Issuing Bank receives written notice from Hertz in substantially the form of Annex E hereto that no Event of Bankruptcy (as defined in the Base Indenture) with respect to Hertz has occurred and is continuing; provided, however, that the Series 2013-A Letter of Credit Amount shall, in no event, be reinstated to an amount in excess of the then current Series 2013-A Letter of Credit Amount (without giving effect to any reduction to the Series 2013-A Letter of Credit Amount that resulted from any such Credit Demand or Unpaid Demand Note Demand).

The Series 2013-A Letter of Credit Amount shall be automatically reduced in accordance with the terms of a written request from the Trustee to the Issuing Bank in substantially the form of Annex G attached hereto that is acknowledged and agreed to in writing by the Issuing Bank. The Series 2013-A Letter of Credit Amount shall be automatically increased upon receipt by (and written acknowledgment of such receipt by) the Trustee of written notice from the Issuing Bank in substantially the form of Annex H attached hereto certifying that the Series 2013-A Letter of Credit Amount has been

increased and setting forth the amount of such increase, which increase shall not result in the Series 2013-A Letter of Credit Amount exceeding an amount equal to [ ]($[ ]).

Each Credit Demand, Unpaid Demand Note Demand, Preference Payment Demand and Termination Demand shall be dated the date of its presentation, and shall be presented to the Issuing Bank at the Issuing Bank's Office, Attention: [Global Loan Operations, Standby Letter of Credit Unit]. If the Issuing Bank receives any Credit Demand, Unpaid Demand Note Demand, Preference Payment Demand or Termination Demand at such office, all in strict conformity with the terms and conditions of this Series 2013-A Letter of Credit, not later than 12:00 p.m. (New York City time) on a Business Day prior to the termination hereof, the Issuing Bank will make such funds available by 4:00 p.m. (New York City time) on the same day in accordance with Beneficiary's payment instructions. If the Issuing Bank receives any Credit Demand, Unpaid Demand Note Demand, Preference Payment Demand or Termination Demand at such office, all in strict conformity with the terms and conditions of this Series 2013-A Letter of Credit, after 12:00 p.m. (New York City time) on a Business Day prior to the termination hereof, the Issuing Bank will make the funds available by 4:00 p.m. (New York City time) on the next succeeding Business Day in accordance with Beneficiary's payment instructions. If Beneficiary so requests to the Issuing Bank, payment under this Series 2013-A Letter of Credit may be made by wire transfer of Federal Reserve Bank of New York funds to Beneficiary's account in a bank on the Federal Reserve wire system or by deposit of same day funds into a designated account. All payments made by the Issuing Bank under this Series 2013-A Letter of Credit shall be made with the Issuing Bank's own funds.

In the event there is more than one draw request on the same Business Day, the draw requests shall be honored in the following order: (1) the Credit Demands, (2) the Unpaid Demand Note Demands, (3) the Preference Payment Demand and (4) the Termination Demand.

Upon the earliest of (i) the date on which the Issuing Bank honors a Preference Payment Demand or Termination Demand presented hereunder to the extent of the Series 2013-A Letter of Credit Amount as in effect on such date, (ii) the date on which the Issuing Bank receives written notice from Beneficiary that an alternate letter of credit or other credit facility has been substituted for this Series 2013-A Letter of Credit and (iii) the Series 2013-A Letter of Credit Expiration Date, this Series 2013-A Letter of Credit shall automatically terminate and Beneficiary shall surrender this Series 2013-A Letter of Credit to the undersigned Issuing Bank on such day.

This Series 2013-A Letter of Credit is transferable in its entirety to any transferee(s) who Beneficiary certifies to the Issuing Bank has succeeded Beneficiary as Trustee under the Base Indenture, the Group I Supplement and the Series 2013-A Supplement, and may be successively transferred. Transfer of this Series 2013-A Letter of Credit to such transferee shall be effected by the presentation to the Issuing Bank of

this Series 2013-A Letter of Credit accompanied by a certificate in substantially the form of Annex F attached hereto. Upon such presentation the Issuing Bank shall forthwith transfer this Series 2013-A Letter of Credit to (or to the order of) the transferee or, if so requested by Beneficiary's transferee, issue a letter of credit to (or to the order of) Beneficiary's transferee with provisions therein consistent with this Series 2013-A Letter of Credit.

This Series 2013-A Letter of Credit sets forth in full the undertaking of the Issuing Bank, and such undertaking shall not in any way be modified, amended, amplified or limited by reference to any document, instrument or agreement referred to herein, except only the certificates and the drafts referred to herein; and any such reference shall not be deemed to incorporate herein by reference any document, instrument or agreement except for such certificates and such drafts.

This Series 2013-A Letter of Credit is subject to the Uniform Customs and Practice for Documentary Credits, 2007 Revision, ICC Publication No. 600 (the "Uniform Customs"), which is incorporated into the text of this Series 2013-A Letter of Credit by reference, and shall be governed by the laws of the State of New York, including, as to matters not covered by the Uniform Customs, the Uniform Commercial Code as in effect in the State of New York; provided that, if an interruption of business (as described in such Article 17) exists at the Issuing Bank's Office, the Issuing Bank agrees to (i) promptly notify the Trustee of an alternative location in which to send any communications with respect to this Series 2013-A Letter of Credit or (ii) to effect payment under this Series 2013-A Letter of Credit if a draw which otherwise conforms to the terms and conditions of this Series 2013-A Letter of Credit is made prior to the earlier of (A) the thirtieth day after the resumption of business and (B) the Series 2013-A Letter of Credit Expiration Date and (ii) Article 41 of the Uniform Customs shall not apply to this Series 2013-A Letter of Credit as draws hereunder shall not be deemed to be installments for purposes thereof.

Communications with respect to this Series 2013-A Letter of Credit shall be in writing and shall be addressed to the Issuing Bank at the Issuing Bank's Office, specifically referring to the number of this Series 2013-A Letter of Credit.

Very truly yours,

[ ]

By: _____
Name:
Title:

By: _____
Name:
Title:

ANNEX A

CERTIFICATE OF CREDIT DEMAND

[Issuing Bank's Address]

Attention: [Global Loan Operations, Standby Letter of Credit Unit]

Certificate of Credit Demand under the Irrevocable Letter of Credit No. [ ] (the "Series 2013-A Letter of Credit"), dated [ ], issued by [ ], as the Issuing Bank, in favor of the Trustee. Capitalized terms not otherwise defined herein shall have the meanings assigned thereto in the Series 2013-A Letter of Credit or, if not defined therein, the Series 2013-A Supplement (as defined in the Series 2013-A Letter of Credit).

The undersigned, a duly authorized officer of the Trustee, hereby certifies to the Issuing Bank as follows:

1. [The Bank of New York Mellon Trust Company, N.A.][1] is the Trustee under the Series 2013-A Supplement referred to in the Series 2013-A Letter of Credit.

2. [A Series 2013-A Reserve Account Interest Withdrawal Shortfall exists on the [_][2] Payment Date and pursuant to Section 5.5(a) of the Series 2013-A Supplement, an amount equal to the Issuing Bank's Pro Rata Share of the least of: (i) such Series 2013-A Reserve Account Interest Withdrawal Shortfall, (ii) the Series 2013-A Letter of Credit Liquidity Amount as of such Payment Date, and (iii) the Series 2013-A Lease Interest Payment Deficit for such Payment Date][3]

[A Series 2013-A Reserve Account Interest Withdrawal Shortfall exists on the [_][4] Payment Date and pursuant to Section 5.5(a) of the Series 2013-A Supplement, an amount equal to the Issuing Bank's Pro Rata Share of the excess of: (i) the least of (A) such Series 2013-A Reserve Account Interest Withdrawal Shortfall, (B) the Series 2013-A Letter of Credit Liquidity Amount as of such Payment Date on the Series 2013-A Letters of Credit, and (C) the Series 2013-A Lease Interest Payment Deficit for such Payment Date over (ii) the lesser of (x) the

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[1] If Trustee under the Series 2013-A Supplement is other than The Bank of New York Mellon Trust Company, N.A., the name of such other Trustee is to be inserted.

[2] Specify the relevant Payment Date.

[3] Use in case of a Series 2013-A Reserve Account Interest Withdrawal Shortfall on any Payment Date and if no Series 2013-A L/C Cash Collateral Account has been established and funded.

[4] Specify the relevant Payment Date.

Series 2013-A L/C Cash Collateral Percentage on such Payment Date of the least of the amounts described in clauses (A), (B) and (C) above and (y) the Series 2013-A Available L/C Cash Collateral Account Amount on such Payment Date][5]

[A Series 2013-A Lease Principal Payment Deficit exists on the [_][6] Payment Date that exceeds the amount, if any, withdrawn from the Series 2013-A Reserve Account pursuant to Section 5.4(b) of the Series 2013-A Supplement and pursuant to Section 5.5(b) of the Series 2013-A Supplement, an amount equal to the Issuing Bank's Pro Rata Share of the [lesser][least] of: (i) the excess of the Series 2013-A Lease Principal Payment Deficit over the amounts withdrawn from the Series 2013-A Reserve Account pursuant to Section 5.4(b) of the Series 2013-A Supplement, (ii) the Series 2013-A Letter of Credit Liquidity Amount as of such Payment Date (after giving effect to any drawings on the Series 2013-A Letters of Credit on such Payment Date pursuant to Section 5.5(a) of the Series 2013-A Supplement) [and (iii) the excess, if any, of the Principal Deficit Amount over the amount, if any, withdrawn from the Series 2013-A Reserve Account pursuant to Section 5.4(c) of the Series 2013-A Supplement][7] [the excess, if any, of the Series 2013-A Principal Amount over the amount to be deposited into the Series 2013-A Distribution Account (together with any amounts to be deposited therein pursuant to the terms of the Series 2013-A Supplement (other than pursuant to amounts allocated and drawn in accordance with this sentence or as a result of a Principal Deficit Amount exceeding zero) on the Legal Final Payment Date for payment of principal of the Series 2013-A Notes][8]] [9]

[A Series 2013-A Lease Principal Payment Deficit exists on the [_][10] Payment Date that exceeds the amount, if any, withdrawn from the Series 2013-A Reserve Account

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5 Use in case of a Series 2013-A Reserve Account Interest Withdrawal Shortfall on any Payment Date and if the Series 2013-A L/C Cash Collateral Account has been established and funded.

6 Specify relevant Payment Date.

7 Use on any Payment Date other than the Legal Final Payment Date occurring during the period commencing on and including the date of the filing by any Group I Lessee of a petition for relief under Chapter 11 of the Bankruptcy Code to but excluding the date on which such Group I Lessee shall have resumed making all payments of Monthly Variable Rent required to be made under the Group I Leases.

8 Use on the Legal Final Payment Date.

9 Use in case of a Series 2013-A Lease Principal Payment Deficit on any Payment Date and if no Series 2013-A L/C Cash Collateral Account has been established and funded.

10 Specify relevant Payment Date.

pursuant to Section 5.4(b) of the Series 2013-A Supplement and pursuant to Section 5.5(b) of the Series 2013-A Supplement, an amount equal to the Issuing Bank's Pro Rata Share of the excess of (i) the [lesser][least] of: (A) the excess of the Series 2013-A Lease Principal Payment Deficit over the amounts withdrawn from the Series 2013-A Reserve Account pursuant to Section 5.4(b) of the Series 2013-A Supplement, (B) the Series 2013-A Letter of Credit Liquidity Amount as of such Payment Date (after giving effect to any drawings on the Series 2013-A Letters of Credit on such Payment Date pursuant to Section 5.5(a) of the Series 2013-A Supplement) [and (C) the excess, if any, of the Principal Deficit Amount over the amount, if any, withdrawn from the Series 2013-A Reserve Account pursuant to Section 5.4(c) of the Series 2013-A Supplement][11] [the excess, if any, of the Series 2013-A Principal Amount over the amount to be deposited into the Series 2013-A Distribution Account (together with any amounts to be deposited therein pursuant to the terms of the Series 2013-A Supplement (other than pursuant to amounts allocated and drawn in accordance with this sentence or as a result of a Principal Deficit Amount exceeding zero) on the Legal Final Payment Date for payment of principal of the Series 2013-A Notes][12], over (ii) the lesser of (A) the Series 2013-A L/C Cash Collateral Percentage on such Payment Date of the amount calculated pursuant to clause (i) above and (B) the Series 2013-A L/C Cash Collateral Account Amount on such Payment Date (after giving effect to any withdrawals therefrom on such Payment Date pursuant to Section 5.5(a) of the Series 2013-A Supplement)][13]

has been allocated to making a drawing under the Series 2013-A Letter of Credit.

3. The Trustee is making a drawing under the Series 2013-A Letter of Credit as required by Section[s] [5.5(a) and/or 5.5(b)][14] of the Series 2013-A Supplement for an amount equal to $_____, which amount is a Series 2013-A L/C Credit Disbursement (the "Series 2013-A L/C Credit Disbursement") and is equal to the amount allocated to making a drawing on the Series 2013-A Letter of Credit under such

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[11] Use on any Payment Date other than the Legal Final Payment Date occurring during the period commencing on and including the date of the filing by any Group I Lessee of a petition for relief under Chapter 11 of the Bankruptcy Code to but excluding the date on which such Group I Lessee shall have resumed making all payments of Monthly Variable Rent required to be made under the Group I Leases.

[12] Use on the Legal Final Payment Date.

[13] Use in case of a Series 2013-A Lease Principal Payment Deficit on any Payment Date and if the Series 2013-A L/C Cash Collateral Account has been established and funded.

[14] Use reference to Section 5.5(a) of the Series 2013-A Supplement in case of Series 2013-A Reserve Account Interest Withdrawal Shortfall and/or Section 5.5(b) of the Series 2013-A Supplement in case of a Series 2013-A Lease Principal Payment Deficit.

Section [5.5(a) and/or 5.5(b)][15] of the Series 2013-A Supplement as described above. The Series 2013-A L/C Credit Disbursement does not exceed the amount that is available to be drawn by the Trustee under the Series 2013-A Letter of Credit on the date of this certificate.

4. The amount of the draft shall be delivered pursuant to the following instructions:
[insert payment instructions (including payment date) for wire to [The Bank of New York Mellon Trust Company, N.A.][16] as Trustee].

5. The Trustee acknowledges that, pursuant to the terms of the Series 2013-A Letter of Credit, upon the Issuing Bank honoring the draft accompanying this certificate, the Series 2013-A Letter of Credit Amount shall be automatically decreased by an amount equal to

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[15] Use reference to Section 5.5(a) of the Series 2013-A Supplement in case of a Series 2013-A Reserve Account Interest Withdrawal Shortfall and/or Section 5.5(b) of the Series 2013-A Supplement in case of a Series 2013-A Lease Principal Payment Deficit.

[16] See footnote 1 above.

IN WITNESS WHEREOF, the Trustee has executed and delivered this certificate on this ____ day of ____, __.

[THE BANK OF NEW YORK MELLON TRUST COMPANY, N.A.][17],
as Trustee

By _____
Title:

[17] See footnote 1 above.

ANNEX B

CERTIFICATE OF UNPAID DEMAND NOTE DEMAND

[Issuing Bank's Address]

Attention: [Global Loan Operations, Standby Letter of Credit Unit]

Certificate of Unpaid Demand Note Demand under the Irrevocable Letter of Credit No. [ ] (the "Series 2013-A Letter of Credit"), dated [ ], issued by [ ], as the Issuing Bank, in favor of the Trustee. Capitalized terms not otherwise defined herein shall have the meanings assigned thereto in the Series 2013-A Letter of Credit or, if not defined therein, the Series 2013-A Supplement (as defined in the Series 2013-A Letter of Credit).

The undersigned, a duly authorized officer of the Trustee, hereby certifies to the Issuing Bank as follows:

1. [The Bank of New York Mellon Trust Company, N.A.][1] is the Trustee under the Series 2013-A Supplement referred to in the Series 2013-A Letter of Credit.

2. As of the date of this certificate, there exists an amount due and payable by The Hertz Corporation ("Hertz") under the Series 2013-A Demand Note (the "Demand Note") issued by Hertz to HVF II and pledged to the Trustee under the Series 2013-A Supplement which amount has not been paid (or the Trustee has failed to make a demand for payment under the Demand Note in such amount due to the occurrence of an Event of Bankruptcy (or the occurrence of an event described in clause (a) of the definition thereof, without the lapse of a period of 60 consecutive days) with respect to Hertz) and, pursuant to Section 5.5(d) of the Series 2013-A Supplement, an amount equal to the Issuing Bank's Pro Rata Share

[of the lesser of (i) the amount that Hertz failed to pay under the Demand Note (or the amount that the Trustee failed to demand for payment thereunder); and (ii) the Series 2013-A Letter of Credit Amount as of the date hereof;][2]

[of the excess of (i) the lesser of (A) the amount that Hertz failed to pay under the Demand Note (or the amount that the Trustee failed to demand for payment thereunder) and (B) the Series 2013-A Letter of Credit Amount as of the date hereof over (ii) the lesser of (x) the

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[1] If Trustee under the Series 2013-A Supplement is other than The Bank of New York Mellon Trust Company, N.A., the name of such other Trustee is to be inserted.

[2] Use on any Business Day if no Series 2013-A L/C Cash Collateral Account has been established and funded as of such date.

Series 2013-A L/C Cash Collateral Percentage on such Business Day of the lesser of the amounts set forth in the immediately preceding clauses (A) and (B) and (y) the Series 2013-A Available L/C Cash Collateral Account Amount as of the date hereof (after giving effect to any withdrawals therefrom on such date pursuant to Section 5.5(a) and Section 5.5(b) of the Series 2013-A Supplement);][3]

has been allocated to making a drawing on the Series 2013-A Letter of Credit.

3. Pursuant to Section 5.5(d) of the Series 2013-A Supplement, the Trustee is making a drawing under the Series 2013-A Letter of Credit in an amount equal to $_____, which amount is a Series 2013-A L/C Unpaid Demand Note Disbursement (the "Series 2013-A L/C Unpaid Demand Note Disbursement") and is equal to the amount allocated to making a drawing on the Series 2013-A Letter of Credit under Section 5.5(d) of the Series 2013-A Supplement as described above. The Series 2013-A L/C Unpaid Demand Note Disbursement does not exceed the amount that is available to be drawn by the Trustee under the Series 2013-A Letter of Credit on the date of this certificate.

4. The amount of the draft shall be delivered pursuant to the following instructions:
[insert payment instructions (including payment date) for wire to [The Bank of New York Mellon Trust Company, N.A.][4] as Trustee].

5. The Trustee acknowledges that, pursuant to the terms of the Series 2013-A Letter of Credit, upon the Issuing Bank honoring the draft accompanying this certificate, the Series 2013-A Letter of Credit Amount shall be automatically decreased by an amount equal to such draft.

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[3] Use on any Business Day if the Series 2013-A L/C Cash Collateral Account has been established and funded as of such date.

[4] See footnote 1 above.

IN WITNESS WHEREOF, the Trustee has executed and delivered this certificate on this ____ day of ____, __.

[THE BANK OF NEW YORK MELLON TRUST COMPANY, N.A.][5],
as Trustee

By
Title:

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[5] See footnote 1 above.

ANNEX C

CERTIFICATE OF PREFERENCE PAYMENT DEMAND

[Issuing Bank's Address]

Attention: [Global Loan Operations, Standby Letter of Credit Unit]

Certificate of Preference Payment Demand under the Irrevocable Letter of Credit No. [ ] (the "Series 2013-A Letter of Credit"), dated [ ], issued by [ ], as the Issuing Bank, in favor of the Trustee. Capitalized terms not otherwise defined herein shall have the meanings assigned thereto in the Series 2013-A Letter of Credit or, if not defined therein, the Series 2013-A Supplement (as defined in the Series 2013-A Letter of Credit).

The undersigned, a duly authorized officer of the Trustee, hereby certifies to the Issuing Bank as follows:

1. [The Bank of New York Mellon Trust Company, N.A.][1] is the Trustee under the Series 2013-A Supplement referred to in the Series 2013-A Letter of Credit.

2. The Trustee has received a certified copy of the final non-appealable order of the applicable bankruptcy court requiring the return of a Preference Amount.

3. Pursuant to Section 5.5(d) of the Series 2013-A Supplement, an amount equal to the Issuing Bank's Pro Rata Share of [the lesser of (i) the Preference Amount referred to above and (ii) the Series 2013-A Letter of Credit Amount as of the date hereof][2] [the excess of (i) lesser of (A) the Preference Amount referred to above and (B) the Series 2013-A Letter of Credit Amount as of the date hereof over (ii) the lesser of (x) the Series 2013-A L/C Cash Collateral Percentage as of the date hereof of the lesser of the amounts set forth in the immediately preceding clauses (A) and (B) and (y) the Series 2013-A Available L/C Cash Collateral Account Amount as of the date hereof (after giving effect to any withdrawals therefrom on such Payment Date pursuant to Section 5.5(a) and Section 5.5(b) of the Series 2013-A Supplement)][3] has been allocated to making a drawing under the Series 2013-A Letter of Credit.

4. Pursuant to Section 5.5(d) of the Series 2013-A Supplement, the Trustee is making a drawing in the amount of $_____ which amount is a Series 2013-A L/C Preference Payment Disbursement (the "Series 2013-A L/C Preference Payment Disbursement")

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[1] If Trustee under the Series 2013-A Supplement is other than The Bank of New York Mellon Trust Company, N.A., the name of such other Trustee is to be inserted.

[2] Use if no Series 2013-A L/C Cash Collateral Account has been established and funded as of such date.

[3] Use if the Series 2013-A L/C Cash Collateral Account has been established and funded as of such date.

and is equal to the amount allocated to making a drawing on the Series 2013-A Letter of Credit under such [Section 5.5(d)] of the Series 2013-A Supplement as described above. The Series 2013-A L/C Preference Payment Disbursement does not exceed the amount that is available to be drawn by the Trustee under the Series 2013-A Letter of Credit on the date of this certificate.

5. The amount of the draft shall be delivered pursuant to the following instructions:
[insert payment instructions (including payment date) for wire to [The Bank of New York Mellon Trust Company, N.A.][4] as Trustee]

6. The Trustee acknowledges that, pursuant to the terms of the Series 2013-A Letter of Credit, upon the Issuing Bank honoring the draft accompanying this certificate, the Series 2013-A Letter of Credit Amount shall be automatically decreased by an amount equal to such draft.

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[4] See footnote 1 above.

IN WITNESS WHEREOF, the Trustee has executed and delivered this certificate on this ____ day of ____, __.

[THE BANK OF NEW YORK MELLON TRUST COMPANY, N.A.],
as Trustee

By
Title:

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[5] See footnote 1 above.

ANNEX D

CERTIFICATE OF TERMINATION DEMAND

[Issuing Bank's Address]

Attention: [Global Loan Operations, Standby Letter of Credit Unit]

Certificate of Termination Demand under the Irrevocable Letter of Credit No. [ ] (the "Series 2013-A Letter of Credit"), dated [ ], issued by [ ], as the Issuing Bank, in favor of the Trustee. Capitalized terms not otherwise defined herein shall have the meanings assigned thereto in the Series 2013-A Letter of Credit Agreement or, if not defined therein, the Series 2013-A Supplement (as defined in the Series 2013-A Letter of Credit).

The undersigned, a duly authorized officer of the Trustee, hereby certifies to the Issuing Bank as follows:

1. [The Bank of New York Mellon Trust Company, N.A.][1] is the Trustee under the Series 2013-A Supplement referred to in the Series 2013-A Letter of Credit.

2. [Pursuant to Section 5.7(a) of the Series 2013-A Supplement, an amount equal to the Issuing Bank's Pro Rata Share of the lesser of (x) the greatest of (A) the excess, if any, of the Series 2013-A Adjusted Asset Coverage Threshold Amount over the Series 2013-A Asset Amount, in each case, as of the date that is sixteen (16) Business Days prior to the scheduled expiration date of the Series 2013-A Letter of Credit (after giving effect to all deposits to, and withdrawals from, the Series 2013-A Reserve Account and the Series 2013-A L/C Cash Collateral Account on such date), excluding the Series 2013-A Letter of Credit but taking into account any substitute Series 2013-A Letter of Credit that has been obtained from a Series 2013-A Eligible Letter of Credit Provider and is in full force and effect on such date, (B) the excess, if any, of the Series 2013-A Required Liquid Enhancement Amount over the Series 2013-A Adjusted Liquid Enhancement Amount, in each case, as of such date (after giving effect to all deposits to, and withdrawals from, the Series 2013-A Reserve Account and the Series 2013-A L/C Cash Collateral Account on such date), excluding the Series 2013-A Letter of Credit but taking into account each substitute Series 2013-A Letter of Credit that has been obtained from a Series 2013-A Eligible Letter of Credit Provider and is in full force and effect on such date, and (C) the excess, if any, of the Series 2013-A Demand Note Payment Amount over the Series 2013-A Letter of Credit Liquidity Amount, in each case, as of such date (after giving effect to all deposits to, and withdrawals from, the Series 2013-A L/C Cash Collateral Account on such date), excluding the Series 2013-A Letter of Credit but taking into account each substitute Series 2013-A Letter of Credit that has been obtained from a Series 2013-A Eligible Letter of Credit Provider and is in full force and effect on such date, and (y) the amount available to be drawn on the

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[1] If Trustee under the Series 2013-A Supplement is other than The Bank of New York Mellon Trust Company, N.A., the name of such other Trustee is to be inserted.

expiring Series 2013-A Letter of Credit on such date has been allocated to making a drawing under the Series 2013-A Letter of Credit.][2]

[The Trustee has not received the notice required from HVF II pursuant to Section 5.7(a) of the Series 2013-A Supplement on or prior to the date that is fifteen (15) Business Days prior to each Series 2013-A Letter of Credit Expiration Date. As such, pursuant to such Section 5.7(a) of the Series 2013-A Supplement, the Trustee is making a drawing for the full amount of the Series 2013-A Letter of Credit.][3]

[Pursuant to Section 5.7(b) of the Series 2013-A Supplement, an amount equal to the lesser of (i) the greatest of (A) the excess, if any, of the Series 2013-A Adjusted Asset Coverage Threshold Amount over the Series 2013-A Asset Amount as of the thirtieth (30) day after the occurrence of a Series 2013-A Downgrade Event with respect to the Issuing Bank, excluding the available amount under the Series 2013-A Letter of Credit on such date, (B) the excess, if any, of the Series 2013-A Required Liquid Enhancement Amount over the Series 2013-A Adjusted Liquid Enhancement Amount as of such date, excluding the available amount under the Series 2013-A Letter of Credit on such date, and (C) the excess, if any, of the Series 2013-A Demand Note Payment Amount over the Series 2013-A Letter of Credit Liquidity Amount as of such date, excluding the available amount under the Series 2013-A Letter of Credit on such date, and (ii) the amount available to be drawn on the Series 2013-A Letter of Credit on such date has been allocated to making a drawing under the Series 2013-A Letter of Credit.][4]

3. [Pursuant to Section [5.7(a)][5] [5.7(b)][6] of the Series 2013-A Supplement, the Trustee is making a drawing in the amount of $____ which is a Series 2013-A L/C Termination Disbursement (the "Series 2013-A L/C Termination Disbursement") and is equal to the amount allocated to making a drawing on the Series 2013-A Letter of Credit under such Section [5.7(a)][7] [5.7(b)][8] of the Series 2013-A Supplement as described above. The Series 2013-A L/C Termination Disbursement does not exceed the amount that is available to be drawn by the Trustee under the Series 2013-A Letter of Credit on the date of this certificate.

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[2] Use in case of an expiring Series 2013-A Letter of Credit.

[3] Use if HVF II does not provide the Trustee with notices required under Section 5.7(a) of the Series 2013-A Supplement with respect to an expiring Series 2013-A Letter of Credit.

[4] Use in case of Issuing Bank being subject to a Series 2013-A Downgrade Event.

[5] Use in case of an expiring Series 2013-A Letter of Credit.

[6] Use in case of a Series 2013-A Letter of Credit Provider being subject to a Series 2013-A Downgrade Event.

[7] Use in case of an expiring Series 2013-A Letter of Credit.

[8] Use in case of a Series 2013-A Letter of Credit Provider being subject to a Series 2013-A Downgrade Event.

4. The amount of the draft shall be delivered pursuant to the following instructions:

[insert payment instructions (including payment date) for wire to [The Bank of New York Mellon Trust Company, N.A.][9] as Trustee]

[9] See footnote 1 above.

5. The Trustee acknowledges that, pursuant to the terms of the Series 2013-A Letter of Credit, upon the Issuing Bank honoring the draft accompanying this certificate, the Series 2013-A Letter of Credit Amount shall be automatically reduced to zero and the Series 2013-A Letter of Credit shall terminate and be immediately returned to the Issuing Bank.

IN WITNESS WHEREOF, the Trustee has executed and delivered this certificate on this __ day of ____, __.

[THE BANK OF NEW YORK MELLON TRUST COMPANY, N.A.][10],
as Trustee

By
Title:

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[10] See footnote 1 above.

ANNEX E

CERTIFICATE OF REINSTATEMENT
OF LETTER OF CREDIT AMOUNT

[Issuing Bank's Address]

Attention: [Global Loan Operations, Standby Letter of Credit Unit]

Certificate of Reinstatement of Letter of Credit Amount under the Irrevocable Letter of Credit No. [ ] (the "Series 2013-A Letter of Credit"), dated [ ], issued by [ ], as the Issuing Bank, in favor of [The Bank of New York Mellon Trust Company, N.A., a New York banking corporation][1], as Trustee (in such capacity, the "Trustee") under the Series 2013-A Supplement, Group I Supplement and the Base Indenture. Capitalized terms not otherwise defined herein shall have the meanings assigned thereto in the Series 2013-A Letter of Credit.

The undersigned, a duly authorized officer of The Hertz Corporation ("Hertz"), hereby certifies to the Issuing Bank as follows:

1. As of the date of this certificate, the Issuing Bank has been reimbursed by Hertz in the amount of $[ ] (the "Reimbursement Amount") in respect of the [Credit Demand] [Unpaid Demand Note Demand] made on _____, _____.

2. The Reimbursement Amount was paid to the Issuing Bank prior to payment in full of the Series 2013-A Notes (as defined in the Series 2013-A Supplement).

3. Hertz hereby notifies you that, pursuant to the terms and conditions of the Series 2013-A Letter of Credit, the Series 2013-A Letter of Credit Amount of the Issuing Bank is hereby reinstated in the amount of $[ ] so that the Series 2013-A Letter of Credit Amount of the Issuing Bank after taking into account such reinstatement is in amount equal to $[ ].

4. As of the date of this certificate, no Event of Bankruptcy with respect to Hertz has occurred and is continuing. "Event of Bankruptcy" with respect to Hertz means (a) a case or other proceeding shall be commenced, without the application or consent of Hertz, in any court, seeking the liquidation, reorganization, debt arrangement, dissolution, winding up, or composition or readjustment of debts of Hertz, the appointment of a trustee, receiver, custodian, liquidator, assignee, sequestrator or the like for Hertz or all or any substantial part of its assets, or any similar action with respect to Hertz under any law relating to bankruptcy, insolvency, reorganization, winding up or composition or adjustment of debts, and any such case or

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[1] If the Trustee under the Series 2013-A Supplement is other than The Bank of New York Mellon Trust Company, N.A., the name of such other Trustee is to be inserted.

proceeding shall continue undismissed, or unstayed and in effect, for a period of 60 consecutive days; or an order for relief in respect of Hertz shall be entered in an involuntary case under the federal bankruptcy laws or any other similar law now or hereafter in effect; or (b) Hertz shall commence a voluntary case or other proceeding under any applicable bankruptcy, insolvency, reorganization, debt arrangement, dissolution or other similar law now or hereafter in effect, or shall consent to the appointment of or taking possession by a receiver, liquidator, assignee, trustee, custodian, sequestrator (or other similar official) for any substantial part of its property, or shall make any general assignment for the benefit of creditors; or (c) Hertz or its board of directors shall vote to implement any of the actions set forth in the preceding clause (b).

IN WITNESS WHEREOF, Hertz has executed and delivered this certificate on this ____ day of_____, _____.

THE HERTZ CORPORATION

By

Title:

Acknowledged and Agreed:

The undersigned hereby acknowledges receipt of the Reimbursement Amount (as defined above) in the amount set forth above and agrees that the undersigned's Series 2013-A Letter of Credit Amount is in an amount equal to $_____ as of this _____ day of _____, 200__ after taking into account the reinstatement of the Series 2013-A Letter of Credit Amount by an amount equal to the Reimbursement Amount.

[ ]

By:_____
Name:
Title:

By: _____
Name:
Title:

ANNEX F

INSTRUCTION TO TRANSFER

[Issuing Bank's Address]

Attention: [Global Loan Operations, Standby Letter of Credit Unit]

Re: Irrevocable Letter of Credit No. [ ]

Ladies and Gentlemen:

Instruction to Transfer under the Irrevocable Letter of Credit No. [ ] (the "Series 2013-A Letter of Credit"), dated [ ], issued by [ ], as Issuing Bank in favor of the Trustee. Capitalized terms not otherwise defined herein shall have the meanings assigned thereto in the Series 2013-A Letter of Credit.

For value received, the undersigned beneficiary hereby irrevocably transfers to:

[Name of Transferee]

[Issuing Bank's Address]

all rights of the undersigned beneficiary to draw under the Series 2013-A Letter of Credit. The transferee has succeeded the undersigned as Trustee under the [Base Indenture, the Group I Supplement] and the Series 2013-A Supplement (as defined in the Series 2013-A Letter of Credit).

By this transfer, all rights of the undersigned beneficiary in the Series 2013-A Letter of Credit are transferred to the transferee and the transferee shall hereafter have the sole rights as beneficiary thereof; provided, however, that no rights shall be deemed to have been transferred to the transferee until such transfer complies with the requirements of the Series 2013-A Letter of Credit pertaining to transfers.

The Series 2013-A Letter of Credit is returned herewith and in accordance therewith we ask that this transfer be effective and that the Issuing Bank transfer the Series 2013-A Letter of Credit to our transferee and that the Issuing Bank endorse the Series 2013-A Letter of Credit returned herewith in favor of the transferee or, if requested by the transferee, issue a new irrevocable letter of credit in favor of the transferee with provisions consistent with the Series 2013-A Letter of Credit.

Very truly yours,

[THE BANK OF NEW YORK MELLON TRUST COMPANY, N.A.][1],
as Trustee

By _____
Name:
Title:

By _____
Name:
Title:

[1] If the Trustee under the Series 2013-A Supplement is other than The Bank of New York Mellon Trust Company, N.A., the name of such other Trustee is to be inserted.

ANNEX G

NOTICE OF REDUCTION OF SERIES 2013-A LETTER OF CREDIT AMOUNT

[Issuing Bank's Address]

Attention: [Global Loan Operations, Standby Letter of Credit Unit]

Notice of Reduction of Series 2013-A Letter of Credit Amount under the Irrevocable Letter of Credit No. [ ] (the "Series 2013-A Letter of Credit"), dated [ ], issued by [ ], as the Issuing Bank, in favor of [The Bank of New York Mellon Trust Company, N.A.][1], as the Trustee. Capitalized terms not otherwise defined herein shall have the meanings assigned thereto in the Series 2013-A Letter of Credit.

The undersigned, a duly authorized officer of the Trustee, hereby notifies the Issuing Bank as follows:

1. The Trustee has received a notice in accordance with the Series 2013-A Supplement authorizing it to request a reduction of the Series 2013-A Letter of Credit Amount to $_____ and is delivering this notice in accordance with the terms of the Series 2013-A Letter of Credit Agreement.

2. The Issuing Bank acknowledges that the aggregate maximum amount of the Series 2013-A Letter of Credit is reduced to $_____ from $_____ pursuant to and in accordance with the terms and provisions of the Series 2013-A Letter of Credit and that the reference in the first paragraph of the Series 2013-A Letter of Credit to "____ ($____)" is amended to read "____ ($____).

3. This request, upon your acknowledgment set forth below, shall constitute an amendment to the Series 2013-A Letter of Credit and shall form an integral part thereof and confirms that all other terms of the Series 2013-A Letter of Credit remain unchanged.

4. [The Issuing Bank is requested to execute and deliver its acknowledgment and agreement to this notice to the Trustee in the manner provided in Section [3.2(a)] of the Series 2013-A Letter of Credit Agreement.]

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[1] If the Trustee under the Series 2013-A Supplement is other than The Bank of New York Mellon Trust Company, N.A., the name of such other Trustee is to be inserted.

IN WITNESS WHEREOF, the Trustee has executed and delivered this certificate on this ____ day of ____, __.

[THE BANK OF NEW YORK MELLON TRUST COMPANY, N.A.][2],
as Trustee

By:
Title:

ACKNOWLEDGED
THIS ____ DAY OF ____,__:
[ ]

By: _____
Name:
Title:

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[2] See footnote 1 above.

ANNEX H

NOTICE OF INCREASE OF SERIES 2013-A LETTER OF CREDIT AMOUNT

[The Bank of New York Mellon Trust Company, N.A.][42],
as Trustee under the
Series 2013-A Supplement
referred to below
2 North LaSalle Street, Suite 1020
Chicago, Illinois 60602
Attention: Corporate Trust Administration—Structured Finance

Notice of Increase of Series 2013-A Letter of Credit Amount under the Irrevocable Letter of Credit No. [ ] (the "Series 2013-A Letter of Credit"), dated [ ], 2013, issued by [ ], as the Issuing Bank, in favor of [The Bank of New York Mellon Trust Company, N.A.][43], as the Trustee. Capitalized terms not otherwise defined herein shall have the meanings assigned thereto in the Series 2013-A Letter of Credit.

The undersigned, duly authorized officers of the Issuing Bank, hereby notify the Trustee as follows:

1. The Issuing Bank has received a request from [_____] to increase the Series 2013-A Letter of Credit Amount by $____, which increase shall not result in the Series 2013-A Letter of Credit Amount exceeding an amount equal to [_____] Dollars ($[_____]).

2. Upon your acknowledgment set forth below, the aggregate maximum amount of the Series 2013-A Letter of Credit is increased to $____ from $____ pursuant to and in accordance with the terms and provisions of the Series 2013-A Letter of Credit and that the reference in the first paragraph of the Series 2013-A Letter of Credit to "_____ ($____)" is amended to read "_____ ($____)".

3. This notice, upon your acknowledgment set forth below, shall constitute an amendment to the Series 2013-A Letter of Credit and shall form an integral part thereof and confirms that all other terms of the Series 2013-A Letter of Credit remain unchanged.

4. [The Trustee is requested to execute and deliver its acknowledgment and acceptance to this notice to the Issuing Bank, in the manner provided in Section [3.2(a)] of the Series 2013-A Letter of Credit Agreement.]

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[42] If the Trustee under the Series 2013-A Supplement is other than The Bank of New York Mellon Trust Company, N.A., the name of such other Trustee is to be inserted.

[43] See footnote 1 above.

IN WITNESS WHEREOF, the Issuing Bank has executed and delivered this certificate on this __ day of ____, __.

[ ]

By: ____
Name:
Title:

By: ____
Name:
Title:

ACKNOWLEDGED AND AGREED TO
THIS _____ DAY OF ____, ____:

[THE BANK OF NEW YORK
MELLON TRUST COMPANY, N.A.][44],
as Trustee
By:
Name:
Title:

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[44] See footnote 1 above.

EXHIBIT J-1
TO FOURTH AMENDED AND RESTATED SERIES 2013-A
SUPPLEMENT

FORM OF CLASS A/B/C ADVANCE REQUEST

HERTZ VEHICLE FINANCING II LP SERIES 2013-A VARIABLE FUNDING RENTAL CAR

ASSET BACKED NOTES, CLASS A

SERIES 2013-A VARIABLE FUNDING RENTAL CAR ASSET BACKED NOTES, CLASS B

SERIES 2013-A VARIABLE FUNDING RENTAL CAR ASSET BACKED NOTES, CLASS C

To: Addressees on Schedule I hereto Ladies and Gentlemen:

This Class A/B/C Advance Request is delivered to you pursuant to Section 2.2 of that certain Fourth Amended and Restated Series 2013-A Supplement, dated as of November 2, 2017 (as further amended, supplemented, restated or otherwise modified from time to time, the "Series 2013-A Supplement"), by and among Hertz Vehicle Financing II LP, the Conduit Investors named therein, the Committed Note Purchasers named therein, the Funding Agents named therein, The Hertz Corporation, as Group I Administrator, Deutsche Bank AG, New York Branch, as Administrative Agent (in such capacity, the "Administrative Agent") and The Bank of New York Mellon Trust Company, N.A. as Trustee (the "Trustee").

Unless otherwise defined herein or as the context otherwise requires, terms used herein have the meaning assigned thereto under Schedule I of the Series 2013-A Supplement.

The undersigned hereby requests that a Class A Advance be made in the aggregate principal amount of $___on____, 20 . The undersigned hereby acknowledges that, subject to the terms of the Series 2013-A Supplement, any Class A Advance that is not funded at the Class A CP Rate by a Class A Conduit Investor or otherwise shall be a Eurodollar Advance and the related Eurodollar Interest Period shall commence on the date of such Eurodollar Advance and end on the next Payment Date.

The undersigned hereby requests that a Class B Advance be made in the aggregate principal amount of $___on____, 20 . The undersigned hereby acknowledges that, subject to the terms of the Series 2013-A Supplement, any Class B Advance

that is not funded at the Class B CP Rate by a Class B Conduit Investor or otherwise shall be a Eurodollar Advance and the related Eurodollar Interest Period shall commence on the date of such Eurodollar Advance and end on the next Payment Date.

The undersigned hereby requests that a Class C Advance be made in the aggregate principal amount of $___on____, 20 . The undersigned hereby acknowledges that, subject to the terms of the Series 2013-A Supplement, any Class C Advance that is not funded at the Class C CP Rate by a Class C Conduit Investor or otherwise shall be a Eurodollar Advance and the related Eurodollar Interest Period shall commence on the date of such Eurodollar Advance and end on the next Payment Date.

The Group I Aggregate Asset Amount as of the date hereof is an amount equal to $___.

The undersigned hereby acknowledges that the delivery of this Class A/B/C Advance Request and the acceptance by undersigned of the proceeds of the Class A Advance, Class B Advance and Class C Advance requested hereby constitute a representation and warranty by the undersigned that, (i) on the date of such Class A Advance, and before and after giving effect thereto and to the application of the proceeds therefrom, all conditions set forth in the definition of "Class A Funding Conditions" in Schedule I of the Series 2013-A Supplement have been satisfied, (ii) on the date of such Class B Advance, and before and after giving effect thereto and to the application of the proceeds therefrom, all conditions set forth in the definition of "Class B Funding Conditions" in Schedule I of the Series 2013-A Supplement have been satisfied and (iii) on the date of such Class C Advance, and before and after giving effect thereto and to the application of the proceeds therefrom, all conditions set forth in the definition of "Class C Funding Conditions" in Schedule I of the Series 2013-A Supplement have been satisfied.

The undersigned agrees that if prior to the time of the Class A Advance, Class B Advance and Class C Advance requested hereby any matter certified to herein by it will not be true and correct at such time as if then made, it will immediately so notify both you and (i) each Class A Committed Note Purchaser and each Class A Conduit Investor, if any, in your Class A Investor Group, (ii) each Class B Committed Note Purchaser and each Class B Conduit Investor, if any, in your Class B Investor Group and (iii) each Class C Committed Note Purchaser and each Class C Conduit Investor, if any, in your Class C Investor Group. Except to the extent, if any, that prior to the time of the Class A Advance, Class B Advance Request and Class C Advance Request requested hereby you and (i) each Class A Committed Note Purchaser and each Class A Conduit Investor, if any, in your Class A Investor Group, (ii) each Class B Committed Note Purchaser and each Class B Conduit Investor, if any, in your Class B Investor Group and (iii) each Class C Committed Note Purchaser and each Class C Conduit Investor, if any, in your Class C Investor Group shall receive written notice to the contrary from the undersigned, each matter certified to herein shall be deemed once again to be certified as true and correct at the date of such Class A Advance as if then made.

Please wire transfer the proceeds of each of the Class A Advance, Class B Advance and Class C Advance to the following account pursuant to the following instructions:

[insert payment instructions]

The undersigned has caused this Class A/B/C Advance Request to be executed and delivered, and the certification and warranties contained herein to be made, by its duly Authorized Officer this day of___, 20 .

HERTZ VEHICLE FINANCING II LP, a limited partnership

By: HVF II GP Corp., its general partner

By:__ Name:__ Title: __

SCHEDULE I:

THE BANK OF NEW YORK MELLON TRUST COMPANY, N.A., as Trustee
2 North LaSalle Street, Suite 1020
Chicago, IL 60602
Contact person: Corporate Trust Administration – Structured Finance Telephone: (312) 827-8569
Fax: (312) 827-8562
Email: mitchell.brumwell@bnymellon.com

DEUTSCHE BANK AG, NEW YORK BRANCH, as Administrative Agent
60 Wall Street, 3rd Floor New York, NY 10005-2858
Contact person: Robert Sheldon Telephone: (212) 250-4493
Fax: (212) 797-5160
Email: robert.sheldon@db.com

With an electronic copy to: abs.conduits@db.com

CITIBANK, as a Funding Agent and as a Committed Note Purchaser
Global Loans – Conduit Operations 390 Greenwich St., 1st Fl.
New York, NY 10013
Contact person: Amy Jo Pitts – Global Securitized Products Telephone: 302-323-3125
Email: amy.jo.pitts@citi.com

CHARTA, LLC, as a Class A Conduit Investor
1615 Brett Road
Ops Building 3
New Castle, DE 19720
Attention: Global Loans – Conduit Operations Telephone: 302-323-3125
Email: conduitoperations@citi.com amy.jo.pitts@citi.com brett.bushinger@citi.com cayla.huppert@citi.com wioletta.s.frankowicz@citi.com robert.kohl@.citi.com

CAFCO, LLC, as a Class A Conduit Investor
1615 Brett Road
Ops Building 3
New Castle, DE 19720
Attention: Global Loans – Conduit Operations Telephone: 302-323-3125

Email: conduitoperations@citi.com amy.jo.pitts@citi.com brett.bushinger@citi.com cayla.huppert@citi.com wioletta.s.frankowicz@citi.com robert.kohl@.citi.com

CRC FUNDING, LLC, as a Class A Conduit Investor
1615 Brett Road
Ops Building 3
New Castle, DE 19720
Attention: Global Loans – Conduit Operations Telephone: 302-323-3125
Email: conduitoperations@citi.com amy.jo.pitts@citi.com brett.bushinger@citi.com cayla.huppert@citi.com wioletta.s.frankowicz@citi.com robert.kohl@.citi.com

CIESCO, LLC, as a Class A Conduit Investor
1615 Brett Road
Ops Building 3
New Castle, DE 19720
Attention: Global Loans – Conduit Operations Telephone: 302-323-3125
Email: conduitoperations@citi.com amy.jo.pitts@citi.com brett.bushinger@citi.com cayla.huppert@citi.com wioletta.s.frankowicz@citi.com robert.kohl@.citi.com

DEUTSCHE BANK AG, NEW YORK BRANCH, as a Class A Funding Agent and a Class A Committed Note Purchaser
60 Wall Street, 3rd Floor New York, NY 10005-2858
Contact person: Mary Conners Telephone: (212) 250-4731
Fax: (212) 797-5150
Email: abs.conduits@db.com; mary.conners@db.com

BANK OF AMERICA, N.A., as a Class A Funding Agent and a Class A Committed Note Purchaser
214 North Tryon Street, 15th Floor Charlotte, NC 28255

Contact person: Judith Helms Telephone number: (980) 387-1693
Fax number: (704) 387-2828
E-mail address: judith.e.helms@baml.com

THE BANK OF NOVA SCOTIA, as a Class A Funding Agent and a Class A Committed Note Purchaser, for LIBERTY STREET FUNDING LLC, as a Class A Conduit Investor One Liberty Plaza
26th Floor
New York, NY 10006 Contact person: Darren Ward Telephone: (212) 225-5264
Fax: (212) 225-5274
E-mail address: Darren.ward@scotiabank.com

Or, in the case of Liberty Street Funding LLC: Liberty Street Funding LLC

114 West 47th Street, Suite 2310 New York, NY 10036
Contact person: Jill Russo
Telephone number: (212) 295-2742
Fax number: (212) 302-8767
E-mail address: jrusso@gssnyc.com

BARCLAYS BANK PLC, as a Class A Funding Agent, for BARCLAYS BANK PLC, as a Class A Committed Note Purchaser
745 Seventh Avenue 5th Floor
New York, NY 10019 Contact person: ASG Reports Telephone: (201) 499-8482
E-mail address: barcapconduitops@barclays.com; asgreports@barclays.com; gsuconduitgroup@barclays.com;christian.kurasek@barclays.com; Benjamin.fernandez@barclays.com

SHEFFIELD RECEIVABLES LLC, as a Class A Conduit Investor
c/o Barclays Bank PLC 745 Seventh Avenue New York, NY 10019
Contact person: Charlie Sew Telephone number: (212) 412-6736
Email address: asgreports@barclays.com

BMO CAPITAL MARKETS CORP., as a Class A Funding Agent, for FAIRWAY FINANCE COMPANY LLC, as a Class A Conduit Investor, and BANK OF MONTREAL,

as a Class A Committed Note Purchaser
115 S. LaSalle Street, 36W Chicago, IL 60603
Contact person: John Pappano Telephone number: (312) 461-4033
Fax number: (312) 293-4908
E-mail address: john.pappano@bmo.com Contact person: Frank Trocchio Telephone number: (312) 461-3689
Fax number: (312) 461-3189
E-mail address: frank.trocchio@bmo.com

Or, in the case of Fairway Finance Company LLC: c/o Lord Securities Corp.

48 Wall Street 27th Floor
New York, NY 10005
Contact person: Irina Khaimova Telephone: (212) 346-9008
Fax: (212) 346-9012

E-mail address: Irina.Khaimova@lordspv.com Or, in the case of Bank of Montreal:

Bank of Montreal 115 S. LaSalle Street Chicago, IL 60603
Contact person: Brian Zaban Telephone number: (312) 461-2578
Fax number: (312) 259-7260
E-mail address: brian.zaban@bmo.com

CREDIT AGRICOLE CORPORATE AND INVESTMENT BANK, as a Class A Funding Agent and a Class A Committed Note Purchaser, for ATLANTIC ASSET SECURITIZATION LLC, as a Class A Conduit Investor
Credit Agricole Corporate and Investment Bank 1301 Avenue of the Americas
New York, NY 10019
Contact person: Tina Kourmpetis / Deric Bradford Telephone number: (212) 261-7814 / (212) 261-3470
Fax number: (917) 849-5584
E-mail address: Conduitsec@ca-cib.com; Conduit.Funding@ca-cib.com

Or, in the case of Atlantic Asset Securitization LLC or Credit Agricole Corporate and Investment Bank, as a Committed Note Purchaser:

Contact person: Tina Kourmpetis / Deric Bradford Telephone number: (212) 261-7814 / (212) 261-3470
Fax number: (917) 849-5584
E-mail address: Conduitsec@ca-cib.com; Conduit.Funding@ca-cib.com

ROYAL BANK OF CANADA., as a Class A Funding Agent and a Class A Committed Note Purchaser, for OLD LINE FUNDING, LLC, as a Class A Conduit Investor
3 World Financial Center, 200 Vesey Street 12th Floor
New York, New York 10281-8098
Contact person: Securitization Finance Telephone: (212) 428-6537
Facsimile: (212) 428-2304

With a copy to:
Attn: Conduit Management Securitization Finance Little Falls Centre II 2751 Centerville Road, Suite 212
Wilmington, Delaware 19808
Tel No: (302)-892-5903
Fax No: (302)-892-590

Or, in the case of Old Line Funding, LLC

c/o Global Securitization Services LLC 68 South Service Road
Melville, NY 11747
Contact person: Kevin Burns Telephone: (631)-587-4700
Fax: (212) 302-8767

NATIXIS NEW YORK BRANCH, as a Class A Funding Agent, for VERSAILLES ASSETS LLC, as a Class A Conduit Investor and a Class A Committed Note Purchaser Natixis North America
1251 Avenue of the Americas New York, NY 10020
Contact person: Chad Johnson/ Terrence Gregersen/ David Bondy Telephone: (212) 891-5881/(212) 891-6294/ (212) 891-5875
E-mail address: chad.johnson@us.natixis.com; terrence.gregersen@us.natixis.com, david.bondy@ud.natixis.com; versailles_transactions@us.natixis.com, rajesh.rampersaud@db.com, Fiona.chan@db.com

Or, in the case of Versailles Assets LLC: c/o Global Securitization Services LLC

68 South Service Road Suite 120
Melville, NY 11747
Contact person: Andrew Stidd Telephone: (212) 302-8767
Fax: (631) 587-4700
E-mail address: versailles_transactions@cm.natixis.com

THE ROYAL BANK OF SCOTLAND PLC, as a Class A Funding Agent and a Class A Committed Note Purchaser
550 West Jackson Blvd.
Chicago, IL 60661
Contact person: David Donofrio Telephone number: (312) 338-6720
Fax number: (312) 338-0140
E-mail address: david.donofrio@rbs.com

BNP PARIBAS, as a Class A Funding Agent and a Class A Committed Note Purchaser, for STARBIRD FUNDING CORPORATION, as a Class A Conduit Investor
787 Seventh Avenue, 7th Floor New York, NY 10019
Contact person: Sean Reddington Telephone: (212) 841-2565
Facsimile: (212) 841-2140

Email: sean.reddington@us.bnpparibas.com Or, in the case of StarBird Funding Corporation:

68 South Service Road Suite 120
Melville NY 11747-2350 Contact person: Damian A. Perez Telephone: (631) 930-7218
Facsimile: (212) 302-8767 Email: dperez@gssnyc.com

GOLDMAN SACHS BANK USA, as a Class A Funding Agent and a Class A Committed Note Purchaser
222 South Main Street Salt Lake City, UT 84101
Contact person: Ryan Thorpe Telephone number: (801) 884-4772
Fax number: (212) 428-1077
E-mail address: Ryan.Thorpe@.gs.com

LLOYDS BANK PLC, as a Class A Funding Agent, for GRESHAM RECEIVABLES

(NO.29) LTD, as a Class A Conduit Investor and a Class A Committed Note Purchaser
25 Gresham Street London, EC2V 7HN
Contact person: Chris Rigby Telephone: +44 (0)207 158 1930
Facsimile: +44 (0) 207 158 3247
E-mail address: Chris.rigby@lloydsbanking.com

Or, in the case of Gresham Receivables (No.29) Ltd: 26 New Street

St Helier, Jersey, JE2 3RA Contact person: Chris Rigby Telephone: +44 (0)207 158 1930
Facsimile: +44 (0) 207 158 3247
E-mail address: Edward.leng@lloydsbanking.com

MIZUHO BANK, LTD, as a Class A Funding Agent and a Class A Committed Note Purchaser
1251 Avenue of the Americas New York, NY 10020
Contact person: Jesse Miller Telephone number: (212) 282-4908
E-mail address: Jesse.millner@mizuhocbus.com
Johan.andreasson@mizuhocbus.com Yumi.trapani@mizuhocbus.com Roman.burt@mizuhocbus.com
Nataliya.nesterova@mizuhocbus.com

EXHIBIT J-2
TO FOURTH AMENDED AND RESTATED SERIES 2013-A
SUPPLEMENT

FORM OF CLASS D ADVANCE REQUEST

HERTZ VEHICLE FINANCING II LP SERIES 2013-A VARIABLE FUNDING RENTAL CAR

ASSET BACKED NOTES, CLASS D

To: Addressees on Schedule I hereto Ladies and Gentlemen:

This Class D Advance Request is delivered to you pursuant to Section 2.2 of that certain Fourth Amended and Restated Series 2013-A Supplement, dated as of November 2, 2017 (as further amended, supplemented, restated or otherwise modified from time to time, the "Series 2013-A Supplement"), by and among Hertz Vehicle Financing II LP, the Conduit Investors named therein, the Committed Note Purchasers named therein, the Funding Agents named therein, The Hertz Corporation, as Group I Administrator, Deutsche Bank AG, New York Branch, as Administrative Agent (in such capacity, the "Administrative Agent") and The Bank of New York Mellon Trust Company, N.A. as Trustee (the "Trustee").

Unless otherwise defined herein or as the context otherwise requires, terms used herein have the meaning assigned thereto under Schedule I of the Series 2013-A Supplement.

The undersigned hereby requests that a Class D Advance be made in the aggregate principal amount of $___on____, 20 . The undersigned hereby acknowledges that, subject to the terms of the Series 2013-A Supplement, any Class D Advance that is not funded at the Class D CP Rate by a Class D Conduit Investor or otherwise shall be a Eurodollar Advance and the related Eurodollar Interest Period shall commence on the date of such Eurodollar Advance and end on the next Payment Date.

The Group I Aggregate Asset Amount as of the date hereof is an amount equal to
$___.

The undersigned hereby acknowledges that the delivery of this Class D Advance Request and the acceptance by undersigned of the proceeds of the Class D Advance requested hereby constitute a representation and warranty by the undersigned that, on the date of such Class D Advance, and before and after giving effect thereto and to the application of the proceeds therefrom, all conditions set forth in the definition of "Class D Funding Conditions" in Schedule I of the Series 2013-A Supplement have been satisfied.

The undersigned agrees that if prior to the time of the Class D Advance requested hereby any matter certified to herein by it will not be true and correct at such time as if then made, it will immediately so notify both you and each Class D Committed Note Purchaser and each Class D Conduit Investor, if any, in your Class D Investor Group. Except to the extent, if any, that prior to the time of the Class D Advance requested hereby you and each Class D Committed Note Purchaser and each Class D Conduit Investor, if any, in your Class D Investor Group, shall receive written notice to the contrary from the undersigned, each matter certified to herein shall be deemed once again to be certified as true and correct at the date of such Class D Advance as if then made.

Please wire transfer the proceeds of the Class D Advance to the following account pursuant to the following instructions:

[insert payment instructions]

The undersigned has caused this Class D Advance Request to be executed and delivered, and the certification and warranties contained herein to be made, by its duly Authorized Officer this day of___, 20 .

HERTZ VEHICLE FINANCING II LP, a limited partnership

By: HVF II GP Corp., its general partner

By:__ Name:__ Title: __

SCHEDULE I:

THE BANK OF NEW YORK MELLON TRUST COMPANY, N.A., as Trustee
2 North LaSalle Street, Suite 1020
Chicago, IL 60602
Contact person: Corporate Trust Administration – Structured Finance Telephone: (312) 827-8569
Fax: (312) 827-8562
Email: mitchell.brumwell@bnymellon.com

DEUTSCHE BANK AG, NEW YORK BRANCH, as Administrative Agent
60 Wall Street, 3rd Floor New York, NY 10005-2858
Contact person: Robert Sheldon Telephone: (212) 250-4493
Fax: (212) 797-5160
Email: robert.sheldon@db.com

With an electronic copy to: abs.conduits@db.com

DEUTSCHE BANK AG, NEW YORK BRANCH, as a Class D Funding Agent and a Class D Committed Note Purchaser
60 Wall Street, 3rd Floor New York, NY 10005-2858
Contact person: Mary Conners Telephone: (212) 250-4731
Fax: (212) 797-5150
Email: abs.conduits@db.com; mary.conners@db.com

EXHIBIT J-3
TO FOURTH AMENDED AND RESTATED SERIES 2013-A
SUPPLEMENT

FORM OF CLASS RR ADVANCE REQUEST

HERTZ VEHICLE FINANCING II LP SERIES 2013-A VARIABLE FUNDING RENTAL CAR ASSET BACKED NOTES, CLASS RR

To: Addressees on Schedule I hereto Ladies and Gentlemen:

This Class RR Advance Request is delivered to you pursuant to Section 2.2 of that certain Fourth Amended and Restated Series 2013-A Supplement, dated as of November 2, 2017 (as further amended, supplemented, restated or otherwise modified from time to time, the "Series 2013-A Supplement"), by and among Hertz Vehicle Financing II LP, the Conduit Investors named therein, the Committed Note Purchasers named therein, the Funding Agents named therein, The Hertz Corporation, as Group I Administrator, Deutsche Bank AG, New York Branch, as Administrative Agent (in such capacity, the "Administrative Agent") and The Bank of New York Mellon Trust Company, N.A. as Trustee (the "Trustee").

Unless otherwise defined herein or as the context otherwise requires, terms used herein have the meaning assigned thereto under Schedule I of the Series 2013-A Supplement.

The undersigned hereby requests that a Class RR Advance be made in the aggregate principal amount of $___on___, 20 .

The Group I Aggregate Asset Amount as of the date hereof is an amount equal to $___.

The undersigned hereby acknowledges that the delivery of this Class RR Advance Request and the acceptance by undersigned of the proceeds of the Class RR Advance requested hereby constitute a representation and warranty by the undersigned that, on the date of such Class RR Advance, and before and after giving effect thereto and to the application of the proceeds therefrom, all conditions set forth in the definition of "Class RR Funding Conditions" in Schedule I of the Series 2013-A Supplement have been satisfied or waived.

The undersigned agrees that if prior to the time of the Class RR Advance requested hereby any matter certified to herein by it will not be true and correct at such time as if then made, it will immediately so notify you. Except to the extent, if any, that prior to the time of the

Class RR Advance requested hereby you shall receive written notice to the contrary from the undersigned, each matter certified to herein shall be deemed once again to be certified as true and correct at the date of such Class RR Advance as if then made.

Please wire transfer the proceeds of the Class RR Advance to the following account pursuant to the following instructions:

[insert payment instructions]

The undersigned has caused this Class RR Advance Request to be executed and delivered, and the certification and warranties contained herein to be made, by its duly Authorized Officer this day of___, 20 .

HERTZ VEHICLE FINANCING II LP, a limited partnership

By: HVF II GP Corp., its general partner

By:__ Name:__ Title: __

SCHEDULE I:

THE BANK OF NEW YORK MELLON TRUST COMPANY, N.A., as Trustee
2 North LaSalle Street, Suite 1020
Chicago, IL 60602
Contact person: Corporate Trust Administration – Structured Finance Telephone: (312) 827-8569
Fax: (312) 827-8562
Email: mitchell.brumwell@bnymellon.com

DEUTSCHE BANK AG, NEW YORK BRANCH, as Administrative Agent
60 Wall Street, 3rd Floor New York, NY 10005-2858
Contact person: Robert Sheldon Telephone: (212) 250-4493
Fax: (212) 797-5160
Email: robert.sheldon@db.com

With an electronic copy to: abs.conduits@db.com

THE HERTZ CORPORATION, as a Class RR Committed Note Purchaser
225 Brae Boulevard Park Ridge, NJ 07656
Attention: Treasury Department

EXHIBIT K-1
TO FOURTH AMENDED AND RESTATED SERIES 2013-A SUPPLEMENT

CLASS A ADDENDUM TO AGREEMENT

Each of the undersigned:

(i) confirms that it has received a copy of the Fourth Amended and Restated Series 2013-A Supplement, dated as of November 2, 2017 (as from time to time further amended, supplemented or otherwise modified in accordance with the terms thereof, the "Series 2013-A Supplement"; terms defined therein being used herein as therein defined), by and among Hertz Vehicle Financing II LP ("HVF II"), the Conduit Investors named therein, the Committed Note Purchasers named therein, the Funding Agents named therein, The Hertz Corporation, as Group I Administrator, Deutsche Bank AG, New York Branch, as Administrative Agent (in such capacity, the "Administrative Agent") and The Bank of New York Mellon Trust Company, N.A., as trustee, and such other agreements, documents and information as it has deemed appropriate to make its own credit analysis and decision to enter into this Addendum;

(ii) appoints and authorizes the Administrative Agent to take such action as agent on its behalf and to exercise such powers under the Series 2013-A Supplement as are delegated to the Administrative Agent by the terms thereof, together with such powers as are reasonably incidental thereto;

(iii) agrees to all of the provisions of the Series 2013-A Supplement;

(iv) agrees that the related Class A Maximum Investor Group Principal Amount is $___(including any portion of the Class A Maximum Investor Group Principal Amount of such Class A Investor Group acquired pursuant to an assignment to such Class A Investor Group as a Class A Acquiring Investor Group) and the related Class A Committed Note Purchaser's Class A Committed Note Purchaser Percentage is___percent (%);

(v) designates___as the Class A Funding Agent for itself, and such Class A Funding Agent hereby accepts such appointment;

(vi) becomes a party to the Series 2013-A Supplement and a Class A Conduit Investor, Class A Committed Note Purchaser or Class A Funding Agent, as the case may be, thereunder with the same effect as if the undersigned were an original signatory to the Series 2013-A Supplement; and

(vii) each member of the Class A Additional Investor Group hereby represents and warrants that the representations and warranties contained in Section 3 of Annex I to the Series 2013-A Supplement are true and correct with respect to the Class A Additional Investor Group on and as of the date hereof and the Class A Additional Investor Group shall be deemed to have made such representations and warranties contained in Section 3 of Annex I to the Series 2013-A Supplement on and as of the date hereof. The notice address for each member of the Class A Additional Investor Group is as follows:

[INSERT CONTACT INFORMATION FOR EACH ENTITY]

This Class A Addendum shall be effective when a counterpart hereof, signed by the undersigned and HVF II and has been delivered to the parties hereto.

This Class A Addendum shall be governed by and construed in accordance with the laws of the State of New York.

IN WITNESS WHEREOF, the undersigned have caused this Class A Addendum to be duly executed and delivered by its duly authorized officer or agent as of this___day of
___, 20 .

[NAME OF ADDITIONAL CLASS A FUNDING AGENT], as Class A Funding Agent

By: _____
Name:
Title:

[NAME OF ADDITIONAL CLASS A CONDUIT INVESTOR], as Class A Conduit Investor

By: _____
Name:
Title:

[NAME OF ADDITIONAL CLASS A COMMITTED NOTE PURCHASER], as Class A Committed Note Purchaser

By: _____
Name:
Title:

Acknowledged and Agreed to as of the date first above written:

HERTZ VEHICLE FINANCING II LP,
a limited partnership

By: HVF II GP, its general partner

By: _____
Name:
Title:

DEUTSCHE BANK AG, NEW YORK
BRANCH, as Administrative Agent

By: _____
Name:
Title:

EXHIBIT K-2
TO FOURTH AMENDED AND RESTATED SERIES 2013-A SUPPLEMENT

CLASS B ADDENDUM TO AGREEMENT

Each of the undersigned:

(i) confirms that it has received a copy of the Fourth Amended and Restated Series 2013-A Supplement, dated as of November 2, 2017 (as from time to time further amended, supplemented or otherwise modified in accordance with the terms thereof, the "Series 2013-A Supplement"; terms defined therein being used herein as therein defined), by and among Hertz Vehicle Financing II LP ("HVF II"), the Conduit Investors named therein, the Committed Note Purchasers named therein, the Funding Agents named therein, The Hertz Corporation, as Group I Administrator, Deutsche Bank AG, New York Branch, as Administrative Agent (in such capacity, the "Administrative Agent") and The Bank of New York Mellon Trust Company, N.A., as trustee, and such other agreements, documents and information as it has deemed appropriate to make its own credit analysis and decision to enter into this Addendum;

(ii) appoints and authorizes the Administrative Agent to take such action as agent on its behalf and to exercise such powers under the Series 2013-A Supplement as are delegated to the Administrative Agent by the terms thereof, together with such powers as are reasonably incidental thereto;

(iii) agrees to all of the provisions of the Series 2013-A Supplement;

(iv) agrees that the related Class B Maximum Investor Group Principal Amount is $___(including any portion of the Class B Maximum Investor Group Principal Amount of such Class B Investor Group acquired pursuant to an assignment to such Class B Investor Group as a Class B Acquiring Investor Group) and the related Class B Committed Note Purchaser's Class B Committed Note Purchaser Percentage is___percent (%);

(v) designates___as the Class B Funding Agent for itself, and such Class B Funding Agent hereby accepts such appointment;

(vi) becomes a party to the Series 2013-A Supplement and a Class B Conduit Investor, Class B Committed Note Purchaser or Class B Funding Agent, as the case may be, thereunder with the same effect as if the undersigned were an original signatory to the Series 2013-A Supplement; and

(vii) each member of the Class B Additional Investor Group hereby represents and warrants that the representations and warranties contained in Section 3 of Annex I to the Series 2013-A Supplement are true and correct with respect to the Class B Additional Investor Group on and as of the date hereof and the Class B Additional Investor Group shall be deemed to have made such representations and warranties contained in Section 3 of Annex I to the Series 2013-A Supplement on and as of the date hereof. The notice address for each member of the Class B Additional Investor Group is as follows:

[INSERT CONTACT INFORMATION FOR EACH ENTITY]

This Class B Addendum shall be effective when a counterpart hereof, signed by the undersigned and HVF II and has been delivered to the parties hereto.

This Class B Addendum shall be governed by and construed in accordance with the laws of the State of New York.

IN WITNESS WHEREOF, the undersigned have caused this Class B Addendum to be duly executed and delivered by its duly authorized officer or agent as of this___day of
___, 20 .

[NAME OF ADDITIONAL CLASS B FUNDING AGENT], as Class B Funding Agent

By: _____
Name:
Title:

[NAME OF ADDITIONAL CLASS B CONDUIT INVESTOR], as Class B Conduit Investor

By: _____
Name:
Title:

[NAME OF ADDITIONAL CLASS B COMMITTED NOTE PURCHASER], as Class B Committed Note Purchaser

By: _____
Name:
Title:

Acknowledged and Agreed to as of the date first above written:

HERTZ VEHICLE FINANCING II LP,
a limited partnership

By: HVF II GP, its general partner

By: _____
Name:
Title:

DEUTSCHE BANK AG, NEW YORK
BRANCH, as Administrative Agent

By: _____
Name:
Title:

EXHIBIT K-3
TO FOURTH AMENDED AND RESTATED SERIES 2013-A SUPPLEMENT

CLASS C ADDENDUM TO AGREEMENT

Each of the undersigned:

(i) confirms that it has received a copy of the Fourth Amended and Restated Series 2013-A Supplement, dated as of November 2, 2017 (as from time to time further amended, supplemented or otherwise modified in accordance with the terms thereof, the "Series 2013-A Supplement"; terms defined therein being used herein as therein defined), by and among Hertz Vehicle Financing II LP ("HVF II"), the Conduit Investors named therein, the Committed Note Purchasers named therein, the Funding Agents named therein, The Hertz Corporation, as Group I Administrator, Deutsche Bank AG, New York Branch, as Administrative Agent (in such capacity, the "Administrative Agent") and The Bank of New York Mellon Trust Company, N.A., as trustee, and such other agreements, documents and information as it has deemed appropriate to make its own credit analysis and decision to enter into this Addendum;

(ii) appoints and authorizes the Administrative Agent to take such action as agent on its behalf and to exercise such powers under the Series 2013-A Supplement as are delegated to the Administrative Agent by the terms thereof, together with such powers as are reasonably incidental thereto;

(iii) agrees to all of the provisions of the Series 2013-A Supplement;

(iv) agrees that the related Class C Maximum Investor Group Principal Amount is $___(including any portion of the Class C Maximum Investor Group Principal Amount of such Class C Investor Group acquired pursuant to an assignment to such Class C Investor Group as a Class C Acquiring Investor Group) and the related Class C Committed Note Purchaser's Class C Committed Note Purchaser Percentage is___percent (%);

(v) designates___as the Class C Funding Agent for itself, and such Class C Funding Agent hereby accepts such appointment;

(vi) becomes a party to the Series 2013-A Supplement and a Class C Conduit Investor, Class C Committed Note Purchaser or Class C Funding Agent, as the case may be, thereunder with the same effect as if the undersigned were an original signatory to the Series 2013-A Supplement; and

(vii) each member of the Class C Additional Investor Group hereby represents and warrants that the representations and warranties contained in Section 3 of Annex I to the Series 2013-A Supplement are true and correct with respect to the Class C Additional Investor Group on and as of the date hereof and the Class C Additional Investor Group shall be deemed to have made such representations and warranties contained in Section 3 of Annex I to the Series 2013-A Supplement on and as of the date hereof. The notice address for each member of the Class C Additional Investor Group is as follows:

[INSERT CONTACT INFORMATION FOR EACH ENTITY]

This Class C Addendum shall be effective when a counterpart hereof, signed by the undersigned and HVF II and has been delivered to the parties hereto.

This Class C Addendum shall be governed by and construed in accordance with the laws of the State of New York.

IN WITNESS WHEREOF, the undersigned have caused this Class C Addendum to be duly executed and delivered by its duly authorized officer or agent as of this___day of
___, 20 .

[NAME OF ADDITIONAL CLASS C FUNDING AGENT], as Class C Funding Agent

By: _____
Name:
Title:

[NAME OF ADDITIONAL CLASS C CONDUIT INVESTOR], as Class C Conduit Investor

By: _____
Name:
Title:

[NAME OF ADDITIONAL CLASS C COMMITTED NOTE PURCHASER], as Class C Committed Note Purchaser

By: _____
Name:
Title:

Acknowledged and Agreed to as of the date first above written:

HERTZ VEHICLE FINANCING II LP,
a limited partnership

By: HVF II GP, its general partner

By: _____
Name:
Title:

DEUTSCHE BANK AG, NEW YORK
BRANCH, as Administrative Agent

By: _____
Name:
Title:

EXHIBIT K-4
TO FOURTH AMENDED AND RESTATED SERIES 2013-A SUPPLEMENT

CLASS D ADDENDUM TO AGREEMENT

Each of the undersigned:

(i) confirms that it has received a copy of the Fourth Amended and Restated Series 2013-A Supplement, dated as of November 2, 2017 (as from time to time further amended, supplemented or otherwise modified in accordance with the terms thereof, the "Series 2013-A Supplement"; terms defined therein being used herein as therein defined), by and among Hertz Vehicle Financing II LP ("HVF II"), the Conduit Investors named therein, the Committed Note Purchasers named therein, the Funding Agents named therein, The Hertz Corporation, as Group I Administrator, Deutsche Bank AG, New York Branch, as Administrative Agent (in such capacity, the "Administrative Agent") and The Bank of New York Mellon Trust Company, N.A., as trustee, and such other agreements, documents and information as it has deemed appropriate to make its own credit analysis and decision to enter into this Addendum;

(ii) appoints and authorizes the Administrative Agent to take such action as agent on its behalf and to exercise such powers under the Series 2013-A Supplement as are delegated to the Administrative Agent by the terms thereof, together with such powers as are reasonably incidental thereto;

(iii) agrees to all of the provisions of the Series 2013-A Supplement;

(iv) agrees that the related Class D Maximum Investor Group Principal Amount is $___(including any portion of the Class D Maximum Investor Group Principal Amount of such Class D Investor Group acquired pursuant to an assignment to such Class D Investor Group as a Class D Acquiring Investor Group) and the related Class D Committed Note Purchaser's Class D Committed Note Purchaser Percentage is___percent (%);

(v) designates___as the Class D Funding Agent for itself, and such Class D Funding Agent hereby accepts such appointment;

(vi) becomes a party to the Series 2013-A Supplement and a Class D Conduit Investor, Class D Committed Note Purchaser or Class D Funding Agent, as the case may be, thereunder with the same effect as if the undersigned were an original signatory to the Series 2013-A Supplement; and

(vii) each member of the Class D Additional Investor Group hereby represents and warrants that the representations and warranties contained in Section 3 of Annex I to the Series 2013-A Supplement are true and correct with respect to the Class D Additional Investor Group on and as of the date hereof and the Class D Additional Investor Group shall be deemed to have made such representations and warranties contained in Section 3 of Annex I to the Series 2013-A Supplement on and as of the date hereof. The notice address for each member of the Class D Additional Investor Group is as follows:

[INSERT CONTACT INFORMATION FOR EACH ENTITY]

This Class D Addendum shall be effective when a counterpart hereof, signed by the undersigned and HVF II and has been delivered to the parties hereto.

This Class D Addendum shall be governed by and construed in accordance with the laws of the State of New York.

IN WITNESS WHEREOF, the undersigned have caused this Class D Addendum to be duly executed and delivered by its duly authorized officer or agent as of this___day of
___, 20 .

[NAME OF ADDITIONAL CLASS D FUNDING AGENT], as Class D Funding Agent

By: _____
Name:
Title:

[NAME OF ADDITIONAL CLASS D CONDUIT INVESTOR], as Class D Conduit Investor

By: _____
Name:
Title:

[NAME OF ADDITIONAL CLASS D COMMITTED NOTE PURCHASER], as Class D Committed Note Purchaser

By: _____
Name:
Title:

Acknowledged and Agreed to as of the date first above written:

HERTZ VEHICLE FINANCING II LP,
a limited partnership

By: HVF II GP, its general partner

By: _____
Name:
Title:

DEUTSCHE BANK AG, NEW YORK
BRANCH, as Administrative Agent

By: _____
Name:
Title:

EXHIBIT L
TO FOURTH AMENDED AND RESTATED SERIES 2013-A SUPPLEMENT

Additional UCC Representations

General

1. (a) The Group I Supplement creates a valid and continuing security interest (as defined in the applicable UCC) in the Group I Indenture Collateral in favor of the Trustee for the benefit of the Group I Noteholders and (b) the Series 2013-A Supplement creates a valid and continuing security interest (as defined in the applicable UCC) in (A) the Series 2013-A Demand Note and (B) all of HVF II's right, title and interest in the Series 2013-A Interest Rate Caps and all proceeds of any and all of the items described in the preceding clauses (A) and (B) (the collateral described in clauses (A) and (B) above, the "Series Collateral") in favor of the Trustee for the benefit of the Series 2013-A Noteholders and in the case of each of clause (a) and (b) is prior to all other Liens on such Group I Indenture Collateral and Series Collateral, as applicable, except for Group I Permitted Liens or Series 2013-A Permitted Liens, respectively, and is enforceable as such against creditors and purchasers from HVF II.

2. HVF II owns and has good and marketable title to the Group I Indenture Collateral and the Series Collateral free and clear of any lien, claim, or encumbrance of any Person, except for Group I Permitted Liens or Series 2013-A Permitted Liens, respectively.

Characterization

1. (a) The Series 2013-A Demand Note constitutes an "instrument" within the meaning of the applicable UCC and (b) the Series 2013-A Interest Rate Caps and all Group I Manufacturer Receivables constitute "accounts" or "general intangibles" within the meaning of the applicable UCC.

Perfection by filing

1. HVF II has caused or will have caused, within ten days after the Series 2013-A Restatement Effective Date, the filing of all appropriate financing statements in the proper filing office in the appropriate jurisdictions under applicable law in order to perfect (a) the security interest in any accounts and general intangibles included in the Group I Indenture Collateral granted to the Trustee, and (b) the security interest in any accounts and general intangibles included in the Series Collateral granted to the Trustee.

Perfection by Possession

1. All original copies of the Series 2013-A Demand Note that constitute or evidence the Series 2013-A Demand Note have been delivered to the Trustee.

Priority

1. Other than the security interest granted to the Trustee pursuant to the Group I Supplement and the Series 2013-A Supplement, HVF II has not pledged, assigned, sold or granted a security interest in, or otherwise conveyed, any of the Group I Indenture Collateral or the Series Collateral. HVF II has not authorized the filing of and is not aware of any financing statements against HVF II that include a description of collateral covering the Group I Indenture Collateral or the Series Collateral, other than any financing statement relating to the security interests granted to the Trustee, as secured parties under the Group I Supplement and the Series 2013-A Supplement, respectively, or that has been terminated. HVF II is not aware of any judgment or tax lien filings against HVF II.

2. The Series 2013-A Demand Note does not contain any marks or notations indicating that it has been pledged, assigned or otherwise conveyed to any Person other than the Trustee.

EXHIBIT M-1
TO FOURTH AMENDED AND RESTATED SERIES 2013-A
SUPPLEMENT

CLASS A INVESTOR GROUP MAXIMUM PRINCIPAL INCREASE ADDENDUM

In order to effect a Class A Investor Group Maximum Principal Increase with respect to its Class A Investor Group, each of the undersigned:

(i) confirms that it has received a copy of the Fourth Amended and Restated Series 2013-A Supplement, dated as of November 2, 2017 (as from time to time further amended, supplemented or otherwise modified in accordance with the terms thereof, the "Series 2013-A Supplement"; terms defined therein being used herein as defined therein), among Hertz Vehicle Financing II LP ("HVF II"), the Conduit Investors named therein, the Committed Note Purchasers named therein, the Funding Agents named therein, The Hertz Corporation, as Group I Administrator, Deutsche Bank AG, New York Branch, as administrative agent (in such capacity, the "Administrative Agent") and The Bank of New York Mellon Trust Company, N.A., as trustee and securities intermediary, and such other agreements, documents and information as it has deemed appropriate to make its own credit analysis and decision to enter into this Class A Investor Group Maximum Principal Increase Addendum;

(ii) reaffirms its appointment and authorization of the Administrative Agent to take such action as agent on its behalf and to exercise such powers under the Series 2013-A Supplement as are delegated to the Administrative Agent by the terms thereof, together with such powers as are reasonably incidental thereto;

(iii) reaffirms its agreement to all of the provisions of the Series 2013-A Supplement;

(iv) agrees to (1) a Class A Investor Group Maximum Principal Increase in an amount equal to $___and (2) a Class A Investor Group Maximum Principal Increase Amount in an amount equal to $___;

(v) agrees that the related Class A Maximum Investor Group Principal Amount is $___and the related Class A Committed Note Purchaser's Class A Committed Note Purchaser Percentage is___percent (%) (in each case after giving effect to the Class A Investor Group Maximum Principal Increase described in clause (iv) above); and

(vi) each member of the Class A Investor Group hereby represents and warrants that the representations and warranties contained in Section 3 of Annex 1 to the Series 2013-A Supplement are true and correct with respect to the Class A Investor Group on and as of the date hereof and the Class A Investor Group shall be deemed to have made such representations and warranties contained in Section 3 of Annex 1 to the Series 2013-A Supplement on and as of the date hereof.

This Class A Investor Group Maximum Principal Increase Addendum shall be effective when a counterpart hereof, signed by the undersigned and HVF II, has been delivered to the parties hereof.

This Class A Investor Group Maximum Principal Increase Addendum shall be governed by and construed in accordance with the law of the State of New York.

IN WITNESS WHEREOF, the undersigned have caused this Class A Investor Group Maximum Principal Increase Addendum to be duly executed and delivered by its duly authorized officer or agent as of this day of___, 20 .

[NAME OF CLASS A FUNDING AGENT], as
Class A Funding Agent

By: _____
Name:
Title:

[NAME OF CLASS A CONDUIT INVESTOR], as
Class A Conduit Investor

By: _____
Name:
Title:

[NAME OF CLASS A COMMITTED NOTE
PURCHASER], as Class A Committed Note Purchaser

By: _____
Name:
Title:

Acknowledged and agreed to as of the date first above written:

HERTZ VEHICLE FINANCING II LP,
a limited partnership

By: HVF II GP Corp., its general partner

By: _____
Name:
Title:

EXHIBIT M-2
TO FOURTH AMENDED AND RESTATED SERIES 2013-A
SUPPLEMENT

CLASS B INVESTOR GROUP MAXIMUM PRINCIPAL INCREASE ADDENDUM

In order to effect a Class B Investor Group Maximum Principal Increase with respect to its Class B Investor Group, each of the undersigned:

(i) confirms that it has received a copy of the Fourth Amended and Restated Series 2013-A Supplement, dated as of November 2, 2017 (as from time to time further amended, supplemented or otherwise modified in accordance with the terms thereof, the "Series 2013-A Supplement"; terms defined therein being used herein as defined therein), among Hertz Vehicle Financing II LP ("HVF II"), the Conduit Investors named therein, the Committed Note Purchasers named therein, the Funding Agents named therein, The Hertz Corporation, as Group I Administrator, Deutsche Bank AG, New York Branch, as administrative agent (in such capacity, the "Administrative Agent") and The Bank of New York Mellon Trust Company, N.A., as trustee and securities intermediary, and such other agreements, documents and information as it has deemed appropriate to make its own credit analysis and decision to enter into this Class B Investor Group Maximum Principal Increase Addendum;

(ii) reaffirms its appointment and authorization of the Administrative Agent to take such action as agent on its behalf and to exercise such powers under the Series 2013-A Supplement as are delegated to the Administrative Agent by the terms thereof, together with such powers as are reasonably incidental thereto;

(iii) reaffirms its agreement to all of the provisions of the Series 2013-A Supplement;

(iv) agrees to (1) a Class B Investor Group Maximum Principal Increase in an amount equal to $___and (2) a Class B Investor Group Maximum Principal Increase Amount in an amount equal to $___;

(v) agrees that the related Class B Maximum Investor Group Principal Amount is $___and the related Class B Committed Note Purchaser's Class B Committed Note Purchaser Percentage is ___percent (%) (in each case after giving effect to the Class B Investor Group Maximum Principal Increase described in clause (iv) above); and

(vi) each member of the Class B Investor Group hereby represents and warrants that the representations and warranties contained in Section 3 of Annex 1 to the Series 2013-A Supplement are true and correct with respect to the Class B Investor Group on and as of the date hereof and the Class B Investor Group shall be deemed to have made such representations and warranties contained in Section 3 of Annex 1 to the Series 2013-A Supplement on and as of the date hereof.

This Class B Investor Group Maximum Principal Increase Addendum shall be effective when a counterpart hereof, signed by the undersigned and HVF II, has been delivered to the parties hereof.

This Class B Investor Group Maximum Principal Increase Addendum shall be governed by and construed in accordance with the law of the State of New York.

IN WITNESS WHEREOF, the undersigned have caused this Class B Investor Group Maximum Principal Increase Addendum to be duly executed and delivered by its duly authorized officer or agent as of this day of___, 20 .

[NAME OF CLASS B FUNDING AGENT], as
Class B Funding Agent

By: _____
Name:
Title:

[NAME OF CLASS B CONDUIT INVESTOR], as
Class B Conduit Investor

By: _____
Name:
Title:

[NAME OF CLASS B COMMITTED NOTE
PURCHASER], as Class B Committed Note Purchaser

By: _____
Name:
Title:

Acknowledged and agreed to as of the date first above written:

HERTZ VEHICLE FINANCING II LP,
a limited partnership

By: HVF II GP Corp., its general partner

By: _____
Name:
Title:

EXHIBIT M-3
TO FOURTH AMENDED AND RESTATED SERIES 2013-A
SUPPLEMENT

CLASS C INVESTOR GROUP MAXIMUM PRINCIPAL INCREASE ADDENDUM

In order to effect a Class C Investor Group Maximum Principal Increase with respect to its Class C Investor Group, each of the undersigned:

(i) confirms that it has received a copy of the Fourth Amended and Restated Series 2013-A Supplement, dated as of November 2, 2017 (as from time to time further amended, supplemented or otherwise modified in accordance with the terms thereof, the "Series 2013-A Supplement"; terms defined therein being used herein as defined therein), among Hertz Vehicle Financing II LP ("HVF II"), the Conduit Investors named therein, the Committed Note Purchasers named therein, the Funding Agents named therein, The Hertz Corporation, as Group I Administrator, Deutsche Bank AG, New York Branch, as administrative agent (in such capacity, the "Administrative Agent") and The Bank of New York Mellon Trust Company, N.A., as trustee and securities intermediary, and such other agreements, documents and information as it has deemed appropriate to make its own credit analysis and decision to enter into this Class C Investor Group Maximum Principal Increase Addendum;

(ii) reaffirms its appointment and authorization of the Administrative Agent to take such action as agent on its behalf and to exercise such powers under the Series 2013-A Supplement as are delegated to the Administrative Agent by the terms thereof, together with such powers as are reasonably incidental thereto;

(iii) reaffirms its agreement to all of the provisions of the Series 2013-A Supplement;

(iv) agrees to (1) a Class C Investor Group Maximum Principal Increase in an amount equal to $___and (2) a Class C Investor Group Maximum Principal Increase Amount in an amount equal to $___;

(v) agrees that the related Class C Maximum Investor Group Principal Amount is $___and the related Class C Committed Note Purchaser's Class C Committed Note Purchaser Percentage is ___percent (%) (in each case after giving effect to the Class C Investor Group Maximum Principal Increase described in clause (iv) above); and

(vi) each member of the Class C Investor Group hereby represents and warrants that the representations and warranties contained in Section 3 of Annex 1 to the Series 2013-A Supplement are true and correct with respect to the Class C Investor Group on and as of the date hereof and the Class C Investor Group shall be deemed to have made such representations and warranties contained in Section 3 of Annex 1 to the Series 2013-A Supplement on and as of the date hereof.

This Class C Investor Group Maximum Principal Increase Addendum shall be effective when a counterpart hereof, signed by the undersigned and HVF II, has been delivered to the parties hereof.

This Class C Investor Group Maximum Principal Increase Addendum shall be governed by and construed in accordance with the law of the State of New York.

IN WITNESS WHEREOF, the undersigned have caused this Class C Investor Group Maximum Principal Increase Addendum to be duly executed and delivered by its duly authorized officer or agent as of this day of___, 20 .

[NAME OF CLASS C FUNDING AGENT], as
Class C Funding Agent

By: _____
Name:
Title:

[NAME OF CLASS C CONDUIT INVESTOR], as
Class C Conduit Investor

By: _____
Name:
Title:

[NAME OF CLASS C COMMITTED NOTE
PURCHASER], as Class C Committed Note Purchaser

By: _____
Name:
Title:

Acknowledged and agreed to as of the date first above written:

HERTZ VEHICLE FINANCING II LP,
a limited partnership

By: HVF II GP Corp., its general partner

By: _____
Name:
Title:

EXHIBIT M-4
TO FOURTH AMENDED AND RESTATED SERIES 2013-A
SUPPLEMENT

CLASS D INVESTOR GROUP MAXIMUM PRINCIPAL INCREASE ADDENDUM

In order to effect a Class D Investor Group Maximum Principal Increase with respect to its Class D Investor Group, each of the undersigned:

(i) confirms that it has received a copy of the Fourth Amended and Restated Series 2013-A Supplement, dated as of November 2, 2017 (as from time to time further amended, supplemented or otherwise modified in accordance with the terms thereof, the "Series 2013-A Supplement"; terms defined therein being used herein as defined therein), among Hertz Vehicle Financing II LP ("HVF II"), the Conduit Investors named therein, the Committed Note Purchasers named therein, the Funding Agents named therein, The Hertz Corporation, as Group I Administrator, Deutsche Bank AG, New York Branch, as administrative agent (in such capacity, the "Administrative Agent") and The Bank of New York Mellon Trust Company, N.A., as trustee and securities intermediary, and such other agreements, documents and information as it has deemed appropriate to make its own credit analysis and decision to enter into this Class D Investor Group Maximum Principal Increase Addendum;

(ii) reaffirms its appointment and authorization of the Administrative Agent to take such action as agent on its behalf and to exercise such powers under the Series 2013-A Supplement as are delegated to the Administrative Agent by the terms thereof, together with such powers as are reasonably incidental thereto;

(iii) reaffirms its agreement to all of the provisions of the Series 2013-A Supplement;

(iv) agrees to (1) a Class D Investor Group Maximum Principal Increase in an amount equal to $___and (2) a Class D Investor Group Maximum Principal Increase Amount in an amount equal to $___;

(v) agrees that the related Class D Maximum Investor Group Principal Amount is $___and the related Class D Committed Note Purchaser's Class D Committed Note Purchaser Percentage is ___percent (%) (in each case after giving effect to the Class D Investor Group Maximum Principal Increase described in clause (iv) above); and

(vi) each member of the Class D Investor Group hereby represents and warrants that the representations and warranties contained in Section 3 of Annex 1 to the Series 2013-A Supplement are true and correct with respect to the Class D Investor Group on and as of the date hereof and the Class D Investor Group shall be deemed to have made such representations and warranties contained in Section 3 of Annex 1 to the Series 2013-A Supplement on and as of the date hereof.

This Class D Investor Group Maximum Principal Increase Addendum shall be effective when a counterpart hereof, signed by the undersigned and HVF II, has been delivered to the parties hereof.

This Class D Investor Group Maximum Principal Increase Addendum shall be governed by and construed in accordance with the law of the State of New York.

IN WITNESS WHEREOF, the undersigned have caused this Class D Investor Group Maximum Principal Increase Addendum to be duly executed and delivered by its duly authorized officer or agent as of this day of___, 20 .

[NAME OF CLASS D FUNDING AGENT], as
Class D Funding Agent

By: _____
Name:
Title:

[NAME OF CLASS D CONDUIT INVESTOR], as
Class D Conduit Investor

By: _____
Name:
Title:

[NAME OF CLASS D COMMITTED NOTE
PURCHASER], as Class D Committed Note Purchaser

By: _____
Name:
Title:

Acknowledged and agreed to as of the date first above written:

HERTZ VEHICLE FINANCING II LP,
a limited partnership

By: HVF II GP Corp., its general partner

By: _____
Name:
Title:

EXHIBIT M-5
TO FOURTH AMENDED AND RESTATED SERIES 2013-A SUPPLEMENT

CLASS RR MAXIMUM PRINCIPAL INCREASE ADDENDUM

In order to effect a Class RR Maximum Principal Increase, the undersigned:

(i) confirms that it has received a copy of the Fourth Amended and Restated Series 2013-A Supplement, dated as of November 2, 2017 (as from time to time further amended, supplemented or otherwise modified in accordance with the terms thereof, the "Series 2013-A Supplement"; terms defined therein being used herein as defined therein), among Hertz Vehicle Financing II LP ("HVF II"), the Conduit Investors named therein, the Committed Note Purchasers named therein, the Funding Agents named therein, The Hertz Corporation, as Group I Administrator, Deutsche Bank AG, New York Branch, as administrative agent (in such capacity, the "Administrative Agent") and The Bank of New York Mellon Trust Company, N.A., as trustee and securities intermediary, and such other agreements, documents and information as it has deemed appropriate to make its own credit analysis and decision to enter into this Class RR Maximum Principal Increase Addendum;

(ii) reaffirms its appointment and authorization of the Administrative Agent to take such action as agent on its behalf and to exercise such powers under the Series 2013-A Supplement as are delegated to the Administrative Agent by the terms thereof, together with such powers as are reasonably incidental thereto;

(iii) reaffirms its agreement to all of the provisions of the Series 2013-A Supplement;

(iv) agrees to (1) a Class RR Maximum Principal Increase in an amount equal to $___and (2) a Class RR Maximum Principal Increase Amount in an amount equal to $_____;

(v) agrees that the Class RR Maximum Principal Amount is $___and the Class RR Committed Note Purchaser's Class RR Committed Note Purchaser Percentage is___percent (%) (in each case after giving effect to the Class RR Maximum Principal Increase described in clause (iv) above); and

(vi) the Class RR Committed Note Purchaser hereby represents and warrants that the representations and warranties contained in Section 3 of Annex 1 to the Series 2013-A Supplement are true and correct with respect to the Class RR Committed Note Purchaser on and as of the date hereof and the Class RR Committed Note Purchaser shall be deemed to have made such representations and warranties contained in Section 3 of Annex 1 to the Series 2013-A Supplement on and as of the date hereof.

This Class RR Maximum Principal Increase Addendum shall be effective when a counterpart hereof, signed by the undersigned and HVF II, has been delivered to the parties hereof.

This Class RR Maximum Principal Increase Addendum shall be governed by and construed in accordance with the law of the State of New York.

IN WITNESS WHEREOF, the undersigned have caused this Class RR Maximum Principal Increase Addendum to be duly executed and delivered by its duly authorized officer or agent as of this day of___, 20 .

[NAME OF CLASS RR COMMITTED NOTE PURCHASER], as Class RR Committed Note Purchaser

By: _____
Name:
Title:

Acknowledged and agreed to as of the date first above written:

HERTZ VEHICLE FINANCING II LP,
a limited partnership

By: HVF II GP Corp., its general partner

By: _____
Name:
Title:

EXHIBIT N
TO
FOURTH AMENDED AND RESTATED SERIES 2013-A SUPPLEMENT

FORM OF REQUIRED INVOICE

Bank Name

DATE:

FROM:

RE: HERTZ VEHICLE FINANCING II LLP
Interest from [ ] up to and including [ ]

Maximum Facility Amount	
Series 2013-A, Class [ ]	

FEE TYPE		DATES		TERM	AVERAGE PRINCIPAL OUTS.	RATE	AMOUNT DUE
		Period Start	Period End				
PROGRAM FEE	***Actual***		[ ]				
UNUSED FEE	***Actual***		[ ]				
INTEREST	***Actual***		[ ]				
OTHER	***Actual***		[ ]				

AMOUNT DUE: -

On [ ], kindly wire payment to:

Bank Name:
ABA:
For Account #:
Account Name:
Attn:
Reference:

If you have any questions, please contact me at ***phone number .***

EXHIBIT O
TO FOURTH AMENDED AND RESTATED SERIES 2013-A
SUPPLEMENT

ADDRESS INFORMATION

DEUTSCHE BANK AG, NEW YORK BRANCH, as the Administrative Agent Address: 60 Wall Street, 3rd Floor

New York, NY 10005-2858

Attention: Robert Sheldon Telephone: (212) 250-4493
Facsimile: (212) 797-5160
With electronic copy to abs.conduits@db.com

DEUTSCHE BANK AG, NEW YORK BRANCH, as a Class A Committed Note Purchaser, as a Class B Committed Note Purchaser, as a Class C Committed Note Purchaser and as a Class D Committed Note Purchaser

Address: 60 Wall Street 3rd Floor
New York, NY 10005

Attention: Mary Conners Telephone: (212) 250-4731
Facsimile: (212) 797-5150
Email: abs.conduits@db.com; mary.conners@db.com

DEUTSCHE BANK AG, NEW YORK BRANCH, as a Class A Funding Agent, as a Class B Funding Agent, as a Class C Funding Agent and as a Class D Funding Agent

Address: 60 Wall Street 3rd Floor
New York, NY 10005

Attention: Mary Conners Telephone: (212) 250-4731
Facsimile: (212) 797-5150
Email: abs.conduits@db.com; mary.conners@db.com

BARCLAYS BANK PLC, as a Class A Funding Agent, as a Class B Funding Agent and as a Class C Funding Agent

Address: 745 Seventh Avenue
5th Floor
New York, NY 10019

Attention: Laura Spichiger Telephone: (212) 528-7475
Email: barcapconduitops@barclays.com; asgreports@barclays.com; laura.spichiger@barclays.com

BARCLAYS BANK PLC,
as a Class A Committed Note Purchaser, as a Class B Committed Note Purchaser and as a Class C Committed Note Purchaser

Address: 745 Seventh Avenue
5th Floor
New York, NY 10019

Attention: Laura Spichiger Telephone: (212) 528-7475
Email: barcapconduitops@barclays.com; asgreports@barclays.com; laura.spichiger@barclays.com

SHEFFIELD RECEIVABLES COMPANY LLC,
as a Class A Conduit Investor, as a Class B Conduit Investor and as a Class C Conduit Investor

Address: 745 Seventh Avenue
New York, NY 10019

Attention: Charlie Sew Telephone: (212) 412-6736
Email: asgreports@barclays.com

THE BANK OF NOVA SCOTIA, as a Class A Funding Agent, as a Class B Funding Agent and as a Class C Funding Agent

Address: 40 King Street West
55th Floor
Toronto, Ontario, Canada M5H 1H1

Attention: Paula Czach Telephone: (416) 865-6311
Email: paula.czach@scotiabank.com With a copy to:
250 Vesey Street 23rd Floor
New York, NY 10281

Attention: Darren Ward Telephone: (212) 225-5264
Email: Darren.ward@scotiabank.com

LIBERTY STREET FUNDING LLC, as a Class A Conduit Investor, as a Class B Conduit Investor and as a Class C Conduit Investor

Address: 114 West 57th Street Suite 2310
New York, NY 10036

Attention: Jill Russo Telephone: (212) 295-2742
Facsimile: (212) 302-8767 Email: jrusso@gssnyc.com

THE BANK OF NOVA SCOTIA, as a Class A Committed Note Purchaser, as a Class B Committed Note Purchaser and as a Class C Committed Note Purchaser

Address: 40 King Street West
55th Floor
Toronto, Ontario, Canada M5H 1H1 Attention: Paula Czach
Telephone: (416) 865-6311

Email: paula.czach@scotiabank.com With a copy to:

250 Vesey Street 23rd Floor
New York, NY 10281

Attention: Darren Ward Telephone: (212) 225-5264
Email: Darren.ward@scotiabank.com

BANK OF AMERICA, N.A., as a Class A Funding Agent, as a Class B Funding Agent and as a Class C Funding Agent

Address: 214 North Tryon Street, 15th Floor Charlotte, NC 28255

Attention: Nina C. Austin Telephone: (980) 388-3539
Facsimile: (704) 387-2828
Email: nina.c.austin@baml.com

BANK OF AMERICA, N.A., as a Class A Committed Note Purchaser, as a Class B Committed Note Purchaser and as a Class C Committed Note Purchaser

Address: 214 North Tryon Street, 15th Floor Charlotte, NC 28255

Attention: Nina C. Austin Telephone: (980) 388-3539
Facsimile: (704) 387-2828
Email: nina.c.austin@baml.com

CREDIT AGRICOLE CORPORATE AND INVESTMENT BANK, as a Class A Funding Agent, as a Class B Funding Agent and as a Class C Funding Agent

Address: 1301 Avenue of Americas
New York, NY 10019

Attention: Tina Kourmpetis / GMD Securitization Telephone: (212) 261-7814
Facsimile: (917) 849-5584
Email: Conduit.Funding@ca-cib.com; Transaction.Management@ca-cib.com

ATLANTIC ASSET SECURITIZATION LLC, as a Class A Conduit Investor, as a Class B Conduit Investor and as a Class C Conduit Investor

Address: 1301 Avenue of the Americas
New York, NY 10019

Attention: Tina Kourmpetis / GMD Securitization Telephone: (212) 261-7814
Facsimile: (917) 849-5584
Email: Conduit.Funding@ca-cib.com; Transaction.Management@ca-cib.com

CREDIT AGRICOLE CORPORATE AND INVESTMENT BANK, as a Class A Committed Note Purchaser, as a Class B Committed Note Purchaser and as a Class C Committed Note Purchaser

Address: 1301 Avenue of Americas
New York, NY 10019

Attention: Tina Kourmpetis / GMD Securitization Telephone: (212) 261-7814
Facsimile: (917) 849-5584
Email: Conduit.Funding@ca-cib.com; Transaction.Management@ca-cib.com

ROYAL BANK OF CANADA,
as a Class A Funding Agent, as a Class B Funding Agent and as a Class C Funding Agent

Address: 3 World Financial Center,
200 Vesey Street 12th Floor
New York, New York 10281-8098

Attention: Securitization Finance Telephone: (212) 428-6537

Facsimile: (212) 428-2304 With a copy to:

Attn: Conduit Management Securitization Finance Little Falls Centre II

2751 Centerville Road, Suite 212
Wilmington, Delaware 19808
Tel No: (302)-892-5903
Fax No: (302)-892-5900

OLD LINE FUNDING, LLC,
as a Class A Conduit Investor, as a Class B Conduit Investor and as a Class C Conduit Investor

Address: Global Securitization Services, LLC 68 South Service Road
Melville New York, 11747

Attention: Kevin Burns Telephone: (631)-587-4700
Facsimile: (212) 302-8767

ROYAL BANK OF CANADA,
as a Class A Committed Note Purchaser, as a Class B Committed Note Purchaser and as a Class C Committed Note Purchaser

Address: Royal Bank Plaza, North Tower
200 Bay Street 2nd Floor
Toronto Ontario M5J2W7

Attention: Securitization Finance Telephone: (416) 842-3842

With a copy to:

RBC Capital Markets

Two Little Falls Center
2751 Centerville Road, Suite 212
Wilmington, DE 19808
Telephone: (302)-892-5903
Email: conduit.management@rbccm.com

NATIXIS NEW YORK BRANCH, as a Class A Funding Agent, as a Class B Funding Agent and as a Class C Funding Agent

Address: Natixis North America
1251 Avenue of the Americas New York, New York 10020

Attention: Chad Johnson/ Terrence Gregersen/ David Bondy
Telephone: (212) 891-5881/(212) 891-6294/ (212) 891-5875
Email: chad.johnson@us.natixis.com, terrence.gregersen@us.natixis.com, david.bondy@us.natixis.com versailles_transactions@us.natixis.com, rajesh.rampersaud@db.com, Fiona.chan@db.com

VERSAILLES ASSETS LLC, as a Class A Committed Note Purchaser, as a Class B Committed Note Purchaser and as a Class C Committed Note Purchaser

Address: c/o Global Securitization Services LLC 68 South Service Road
Suite 120
Melville, NY 11747

Attention: Andrew Stidd Telephone: (212) 302-8767
Facsimile: (631) 587-4700
Email: versailles_transactions@cm.natixis.com

VERSAILLES ASSETS LLC, as a Class A Conduit Investor, as a Class B Conduit Investor and as a Class C Conduit Investor

Address: c/o Global Securitization Services LLC 68 South Service Road
Suite 120
Melville, NY 11747

Attention: Andrew Stidd Telephone: (212) 302-8767
Facsimile: (631) 587-4700
Email: versailles_transactions@cm.natixis.com

BMO CAPITAL MARKETS CORP., as a Class A Funding Agent, as a Class B Funding Agent and as a Class C Funding Agent

Address: 115 S. LaSalle Street
Chicago, IL 60603

Attention: John Pappano Telephone: (312) 461-4033
Facsimile: (312) 293-4908
Email: john.pappano@bmo.com

Attention: Frank Trocchio Telephone: (312) 461-3689
Facsimile: (312) 461-3189
Email: frank.trocchio@bmo.com

FAIRWAY FINANCE COMPANY, LLC, as a Class A Conduit Investor, as a Class B Conduit Investor and as a Class C Conduit Investor

Address: c/o Lord Securities Corp.
48 Wall Street 27th Floor
New York, NY 10005

Attention: Irina Khaimova Telephone: (212) 346-9008
Facsimile: (212) 346-9012
Email: Irina.Khaimova@Lordspv.com

BANK OF MONTREAL, as a Class A Committed Note Purchaser, as a Class B Committed Note Purchaser and as a Class C Committed Note Purchaser

Address: 115 S. LaSalle Street
Chicago, IL 60603

Attention: Brian Zaban Telephone: (312) 461-2578
Facsimile: (312) 259-7260
Email: brian.zaban@bmo.com

MIZUHO BANK, LTD., as a Class A Funding Agent, as a Class B Funding Agent and as a Class C Funding Agent

Address: 1251 Avenue of the Americas
New York, NY 10020

Attention: Jesse Millner Telephone: (212) 282-4908
Email: Jesse.millner@mizuhocbus.com
Johan.andreasson@mizuhocbus.com Yumi.trapani@mizuhocbus.com Roman.burt@mizuhocbus.com Nataliya.nesterova@mizuhocbus.com

MIZUHO BANK, LTD., as a Class A Committed Note Purchaser, as a Class B Committed Note Purchaser and as a Class C Committed Note Purchaser

Address: 1251 Avenue of the Americas
New York, NY 10020

Attention: Jesse Millner Telephone: (212) 282-4908
Email: Jesse.millner@mizuhocbus.com
Johan.andreasson@mizuhocbus.com Yumi.trapani@mizuhocbus.com Roman.burt@mizuhocbus.com Nataliya.nesterova@mizuhocbus.com

BNP PARIBAS, as a Class A Funding Agent, as a Class B Funding Agent and as a Class C Funding Agent

Address: 787 Seventh Avenue, 7th Floor
New York, NY 10019

Attention: Mary Dierdorff Telephone: (917) 472-4841

Email: mary.dierdorff@us.bnpparibas.com

STARBIRD FUNDING CORPORATION,
as a Class A Conduit Investor, as a Class B Conduit Investor and as a Class C Conduit Investor

Address: 68 South Service Road Suite 120
Melville NY 11747-2350

Attention: Damian A. Perez Telephone: (631) 930-7218
Facsimile: (212) 302-8767 Email: dperez@gssnyc.com

BNP PARIBAS, as a Class A Committed Note Purchaser, as a Class B Committed Note Purchaser and as a Class C Committed Note Purchaser

Address: 787 Seventh Avenue, 7th Floor
New York, NY 10019

Attention: Mary Dierdorff Telephone: (917) 472-4841

Email: mary.dierdorff@us.bnpparibas.com

GOLDMAN SACHS BANK USA, as a Class A Funding Agent, as a Class B Funding Agent and as a Class C Funding Agent

Address: 6011 Connection Drive
Irving, TX 75039

Attention: Peter McGranee Telephone: (972) 368-2256
Facsimile: (646) 769-5285
Email: peter.mcgrane@.gs.com
gs-warehouselending@gs.com

GOLDMAN SACHS BANK USA, as a Class A Committed Note Purchaser, as a Class B Committed Note Purchaser and as a Class C Committed Note Purchaser

Address: 6011 Connection Drive
Irving, TX 75039

Attention: Peter McGranee Telephone: (972) 368-2256
Facsimile: (646) 769-5285
Email: peter.mcgrane@.gs.com
gs-warehouselending@gs.com

LLOYDS BANK PLC,
as a Class A Funding Agent, as a Class B Funding Agent and as a Class C Funding Agent

Address: 25 Gresham Street
London, EC2V 7HN

Attention: Chris Rigby Telephone: +44 (0)207 158 1930
Facsimile: +44 (0) 207 158 3247
Email: Chris.rigby@lloydsbanking.com

GRESHAM RECEIVABLES (NO.29) LTD,
as a Class A Committed Note Purchaser, as a Class B Committed Note Purchaser and as a Class C Committed Note Purchaser

Address: 26 New Street
St Helier, Jersey, JE2 3RA

Attention: Edward Leng Telephone: +44 (0)207 158 6585
Facsimile: +44 (0) 207 158 3247
Email: Edward.leng@lloydsbanking.com

GRESHAM RECEIVABLES (NO.29) LTD,
as a Class A Conduit Investor, as a Class B Conduit Investor and as a Class C Conduit Investor

Address: 26 New Street
St Helier, Jersey, JE2 3RA

Attention: Edward Leng Telephone: +44 (0)207 158 6585
Facsimile: +44 (0) 207 158 3247
Email: Edward.leng@lloydsbanking.com

CITIBANK, N.A., as a Class A Funding Agent, as a Class B Funding Agent and as a Class C Funding Agent

Address: 388 Greenwich St., 7th Floor
New York, NY 10013

Attention: Amy Jo Pitts – Global
Securitized Products Telephone: 302-323-3125
Email: amy.jo.pitts@citi.com

CITIBANK, N.A., as a Class A Committed Note Purchaser, as a Class B Committed Note Purchaser and as a Class C Committed Note Purchaser

Address: 388 Greenwich St., 7th Floor
New York, NY 10013

Attention: Amy Jo Pitts – Global
Securitized Products Telephone: 302-323-3125
Email: amy.jo.pitts@citi.com

CAFCO LLC, as a Class A Conduit Investor, as a Class B Conduit Investor and as a Class C Conduit Investor

Address: 1615 Brett Road
Ops Building 3
New Castle, DE 19720

Attention: Global Loans – Conduit Operations Telephone: 302-323-3125
Email: conduitoperations@citi.com
amy.jo.pitts@citi.com brett.bushinger@citi.com Cayla.huppert@citi.com wioletta.s.frankowicz@citi.com Robert.kohl@citi.com

CHARTA LLC, as a Class A Conduit Investor, as a Class B Conduit Investor and as a Class C Conduit Investor

Address: 1615 Brett Road
Ops Building 3
New Castle, DE 19720

Attention: Global Loans – Conduit Operations Telephone: 302-323-3125
Email: conduitoperations@citi.com
amy.jo.pitts@citi.com brett.bushinger@citi.com Cayla.huppert@citi.com wioletta.s.frankowicz@citi.com Robert.kohl@citi.com

CIESCO LLC, as a Class A Conduit Investor, as a Class B Conduit Investor and as a Class C Conduit Investor

Address: 1615 Brett Road
Ops Building 3
New Castle, DE 19720

Attention: Global Loans – Conduit Operations Telephone: 302-323-3125
Email: conduitoperations@citi.com
amy.jo.pitts@citi.com brett.bushinger@citi.com Cayla.huppert@citi.com wioletta.s.frankowicz@citi.com Robert.kohl@citi.com

CRC FUNDING LLC, as a Class A Conduit Investor, as a Class B Conduit Investor and as a Class C Conduit Investor

Address: 1615 Brett Road
Ops Building 3
New Castle, DE 19720

Attention: Global Loans – Conduit Operations Telephone: 302-323-3125
Email: conduitoperations@citi.com
amy.jo.pitts@citi.com brett.bushinger@citi.com Cayla.huppert@citi.com wioletta.s.frankowicz@citi.com Robert.kohl@citi.com

THE ROYAL BANK OF SCOTLAND PLC, as a Class A Funding Agent, as a Class B Funding Agent and as a Class C Funding Agent

Address: 250 Bishopsgate
5th Floor, Securitisation Middle Office London, UK EC2M 4AA

Attention: Caron Norman, Transaction Manager Telephone: 0044 207 085 5984
Email: secsupportproperty@rbs.com;
cc: Kristina.neville@natwestmarkets.com

THE ROYAL BANK OF SCOTLAND PLC, as a Class A Committed Note Purchaser, as a Class B Committed Note Purchaser and as a Class C Committed Note Purchaser

Address: 250 Bishopsgate
5th Floor, Securitisation Middle Office London, UK EC2M 4AA

Attention: Caron Norman, Transaction Manager Telephone: 0044 207 085 5984
Email: secsupportproperty@rbs.com;
cc: Kristina.neville@natwestmarkets

Exhibit 4.11.5

EXECUTION VERSION

HERTZ VEHICLE FINANCING II LP,

as Issuer,

THE HERTZ CORPORATION,

as Group II Administrator, DEUTSCHE BANK AG, NEW YORK BRANCH,

as Administrative Agent,

CERTAIN COMMITTED NOTE PURCHASERS, CERTAIN CONDUIT INVESTORS,
CERTAIN FUNDING AGENTS FOR THE INVESTOR GROUPS,

and

THE BANK OF NEW YORK MELLON TRUST COMPANY, N.A.,

as Trustee and Securities Intermediary

FOURTH AMENDED AND RESTATED SERIES 2013-B SUPPLEMENT

dated as of November 2, 2017 to

AMENDED AND RESTATED GROUP II SUPPLEMENT

dated as of June 17, 2015 to

AMENDED AND RESTATED BASE INDENTURE

dated as of October 31, 2014

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EXHIBITS, SCHEDULES AND ANNEXES

FOURTH AMENDED AND RESTATED SERIES 2013-B

SUPPLEMENT, dated as of November 2, 2017 ("Series 2013-B Supplement"), among HERTZ VEHICLE FINANCING II LP, a special purpose limited partnership established under the laws of Delaware ("HVF II"), THE HERTZ CORPORATION, a Delaware corporation ("Hertz" or, in its capacity as administrator with respect to the Group II Notes, the "Group II Administrator"), the several financial institutions that serve as committed note purchasers set forth on Schedule II hereto (each a "Class A Committed Note Purchaser"), the several commercial paper conduits listed on Schedule II hereto (each a "Class A Conduit Investor"), the financial institution set forth opposite the name of each Class A Conduit Investor, or if there is no Class A Conduit Investor with respect to any Class A Investor Group, the Class A Committed Note Purchaser with respect to such Class A Investor Group, on Schedule II hereto (with respect to such Class A Conduit Investor or Class A Committed Note Purchaser, the "Class A Funding Agent"), the several financial institutions that serve as committed note purchasers set forth on Schedule IV hereto (each a "Class B Committed Note Purchaser"), the several commercial paper conduits listed on Schedule IV hereto (each a "Class B Conduit Investor"), the financial institution set forth opposite the name of each Class B Conduit Investor, or if there is no Class B Conduit Investor with respect to any Class B Investor Group, the Class B Committed Note Purchaser with respect to such Class B Investor Group, on Schedule IV hereto (with respect to such Class B Conduit Investor or Class B Committed Note Purchaser, the "Class B Funding Agent"), the several financial institutions that serve as committed note purchasers set forth on Schedule V hereto (each a "Class C Committed Note Purchaser"), the several commercial paper conduits listed on Schedule V hereto (each a "Class C Conduit Investor"), the financial institution set forth opposite the name of each Class C Conduit Investor, or if there is no Class C Conduit Investor with respect to any Class C Investor Group, the Class C Committed Note Purchaser with respect to such Class C Investor Group, on Schedule V hereto (with respect to such Class C Conduit Investor or Class C Committed Note Purchaser, the "Class C Funding Agent"), the one or more financial institutions that serve as committed note purchasers set forth on Schedule VI hereto (each a "Class D Committed Note Purchaser"), the one or more commercial paper conduits listed on Schedule VI hereto (each a "Class D Conduit Investor", and together with the Class A Conduit Investors, the Class B Conduit Investors and the Class C Conduit Investors, the "Conduit Investors"), the financial institution set forth opposite the name of each Class D Conduit Investor, or if there is no Class D Conduit Investor with respect to any Class D Investor Group, the Class D Committed Note Purchaser with respect to such Class D Investor Group, on Schedule VI hereto (with respect to such Class D Conduit Investor or Class D Committed Note Purchaser, the "Class D Funding Agent", and together with the Class A Funding Agents, the Class B Funding Agents and the Class C Funding Agents, the "Funding Agents"), Hertz, as the Class RR committed note purchaser (the "Class RR Committed Note Purchaser" and together with the Class A Committed Note Purchasers, the Class B Committed Note Purchasers, the Class C Committed Note Purchasers and the Class D Committed Note Purchasers, the "Committed Note Purchasers"), Deutsche Bank AG, New York Branch, in its capacity as administrative agent for the Conduit Investors, the Committed Note Purchasers, and the Funding Agents (the "Administrative Agent"), and THE BANK OF NEW YORK MELLON TRUST COMPANY, N.A., a national banking

association, as trustee (together with its successors in trust thereunder as provided in the Base Indenture referred to below, the "Trustee"), and as securities intermediary (in such capacity, the "Securities Intermediary"), to the Amended and Restated Group II Supplement, dated as of June 17, 2015 (as amended, modified or supplemented from time to time, exclusive of Series Supplements, the "Group II Supplement"), to the Amended and Restated Base Indenture, dated as of October 31, 2014 (as amended, modified or supplemented from time to time, exclusive of Group Supplements and Series Supplements, the "Base Indenture"), each between HVF II and the Trustee.

PRELIMINARY STATEMENT

WHEREAS, Sections 2.2 and 10.1 of the Group II Supplement provide, among other things, that HVF II and the Trustee may at any time and from time to time enter into a supplement to the Group II Supplement for the purpose of authorizing the issuance of one or more Series of Group II Notes;

WHEREAS, HVF II, Hertz, certain of the Class A Committed Note Purchasers, certain of the Class B Committed Note Purchasers and certain of the Class C Committed Note Purchasers (collectively, as the "Class A Committed Note Purchasers" under the Initial Series 2013-B Supplement, as defined below), certain of the Class D Committed Note Purchasers (as the "Class B Committed Note Purchasers" under the Initial Series 2013-B Supplement, as defined below), the Class RR Committed Note Purchaser (as the "Class C Committed Note Purchaser" under the Initial Series 2013-B Supplement, as defined below), certain of the Conduit Investors, certain of the Funding Agents, the Administrative Agent, the Trustee and the Securities Intermediary entered into the Third Amended and Restated Series 2013-B Supplement, dated as of February 3, 2017 (the "Initial Series 2013-B Supplement"), pursuant to which HVF II issued the Series 2013-B Notes in favor of such Conduit Investors, or if there was no Conduit Investor with respect to any Investor Group, the Committed Note Purchaser with respect to such Investor Group, and obtained the agreement of such Conduit Investors or such Committed Note Purchasers, as applicable, to make Class A Advances (as defined in the Initial Series 2013-B Supplement), Class B Advances (as defined in the Initial Series 2013-B Supplement) and Class C Advances (as defined in the Initial Series 2013-B Supplement), as applicable, from time to time for the purchase of Class A Principal Amounts (as defined in the Initial Series 2013-B Supplement), Class B Principal Amounts (as defined in the Initial Series 2013-B Supplement) or Class C Principal Amounts (as defined in the Initial Series 2013-B Supplement), as applicable, all of which Class A Advances (as defined in the Initial Series 2013-B Supplement), Class B Advances (as defined in the Initial Series 2013-B Supplement) or Class C Advances (as defined in the Initial Series 2013-B Supplement), as applicable, are evidenced by the Prior Series 2013-B Notes purchased in connection therewith and constitute purchases of Class A Principal Amounts (as defined in the Initial Series 2013-B Supplement), Class B Principal Amounts (as defined in the Initial Series 2013-B Supplement) or Class C Principal Amounts (as defined in the Initial Series 2013-B Supplement), as applicable, corresponding to the amount of such Class A Advances (as defined in the Initial Series 2013-B Supplement), Class B Advances (as defined in the Initial Series 2013-B

Supplement) or Class C Advances (as defined in the Initial Series 2013-B Supplement), as applicable;

WHEREAS, the Initial Series 2013-B Supplement permits HVF II to make amendments to the Initial Series 2013-B Supplement subject to certain conditions set forth therein;

WHEREAS, HVF II, Hertz, the Committed Note Purchasers, the Conduit Investors, the Funding Agents, the Administrative Agent, the Trustee and the Securities Intermediary, in each case party to the Initial Series 2013-B Supplement, in accordance with the Initial Series 2013-B Supplement, desire to amend and restate the Initial Series 2013-B Supplement as set forth herein to, among other things, (i) provide for the issuance of the Class A Notes to the Class A Conduit Investors, or if there is no Class A Conduit Investor with respect to any Class A Investor Group, the Class A Committed Note Purchaser with respect to such Class A Investor Group, (ii) provide for the issuance of the Class B Notes to the Class B Conduit Investors, or if there is no Class B Conduit Investor with respect to any Class B Investor Group, the Class B Committed Note Purchaser with respect to such Class B Investor Group, (iii) provide for the issuance of the Class C Notes to the Class C Conduit Investors, or if there is no Class C Conduit Investor with respect to any Class C Investor Group, the Class C Committed Note Purchaser with respect to such Class C Investor Group, (iv) provide for the issuance of the Class D Notes to the Class D Conduit Investors, or if there is no Class D Conduit Investor with respect to any Class D Investor Group, the Class D Committed Note Purchaser with respect to such Class D Investor Group and (v) provide for the issuance of the Class RR Notes to the Class RR Committed Note Purchaser;

WHEREAS, subject to the terms and conditions of this Series 2013-B Supplement, each Class A Conduit Investor may make Class A Advances from time to time and each Class A Committed Note Purchaser is willing to commit to make Class A Advances from time to time, to fund purchases of Class A Principal Amounts in an aggregate outstanding amount up to the Class A Maximum Investor Group Principal Amount for the related Class A Investor Group during the Series 2013-B Revolving Period;

WHEREAS, subject to the terms and conditions of this Series 2013-B Supplement, each Class B Conduit Investor may make Class B Advances from time to time and each Class B Committed Note Purchaser is willing to commit to make Class B Advances from time to time, to fund purchases of Class B Principal Amounts in an aggregate outstanding amount up to the Class B Maximum Investor Group Principal Amount for the related Class B Investor Group during the Series 2013-B Revolving Period;

WHEREAS, subject to the terms and conditions of this Series 2013-B Supplement, each Class C Conduit Investor may make Class C Advances from time to time and each Class C Committed Note Purchaser is willing to commit to make Class C

Advances from time to time, to fund purchases of Class C Principal Amounts in an aggregate outstanding amount up to the Class C Maximum Investor Group Principal

Amount for the related Class C Investor Group during the Series 2013-B Revolving Period;

WHEREAS, subject to the terms and conditions of this Series 2013-B Supplement, each Class D Conduit Investor may make Class D Advances from time to time and each Class D Committed Note Purchaser is willing to commit to make Class D Advances from time to time, to fund purchases of Class D Principal Amounts in an aggregate outstanding amount up to the Class D Maximum Investor Group Principal Amount for the related Class D Investor Group during the Series 2013-B Revolving Period;

WHEREAS, subject to the terms and conditions of this Series 2013-B Supplement, the Class RR Committed Note Purchaser is willing to commit to make Class RR Advances from time to time, to fund purchases of Class RR Principal Amounts in an aggregate outstanding amount up to the Class RR Maximum Principal Amount during the Series 2013-B Revolving Period;

WHEREAS, Hertz, in its capacity as Group II Administrator, has joined in this Series 2013-B Supplement to confirm certain representations, warranties and covenants made by it in such capacity for the benefit of each Conduit Investor and each Committed Note Purchaser;

NOW, THEREFORE, in consideration of the mutual agreements herein contained, and of other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto hereby agree as follows:

DESIGNATION

There was created a Series of Group II Notes issued pursuant to the Initial Group II Indenture, and such Series of Group II Notes was designated as Series 2013-B Variable Funding Rental Car Asset Backed Notes. On the Series 2013-B Closing Date, three classes of Series 2013-B Variable Funding Rental Car Asset Backed Notes were issued, one of which was referred to as the "Class A Notes", one of which was referred to as the "Class B Notes" and one of which was referred to as the "Class C Notes". On the Series 2013-B Restatement Effective Date, five classes of Series 2013-B Variable Funding Rental Car Asset Backed Notes will be issued, one of which shall be referred to herein as the "Class A Notes", one of which shall be referred to herein as the "Class B Notes", one of which shall be referred to herein as the "Class C Notes", one of which shall be referred to herein as the "Class D Notes" and one of which shall be referred to herein as the "Class RR Notes". The Class A Notes, the Class B Notes, the Class C Notes and the Class D Notes, together with the Class RR Notes, are referred to herein as the "Series 2013-B Notes".

ARTICLE I DEFINITIONS AND CONSTRUCTION

Section 1.1. Defined Terms and References. Capitalized terms used herein shall have the meanings assigned to such terms in Schedule I hereto, and if not defined therein, shall have the meanings assigned thereto in the Group II Supplement. All Article, Section or Subsection references herein (including, for the avoidance of doubt, in Schedule I hereto) shall refer to Articles, Sections or Subsections of this Series 2013-B Supplement, except as otherwise provided herein. Unless otherwise stated herein, as the context otherwise requires or if such term is otherwise defined in the Group II Supplement, each capitalized term used or defined herein shall relate only to the Series 2013-B Notes and not to any other Series of Notes issued by HVF II.

Section 1.2. Rules of Construction. In this Series 2013-B Supplement, including the preamble, recitals, attachments, schedules, annexes, exhibits and joinders hereto unless the context otherwise requires:

(a) the singular includes the plural and vice versa;

(b) references to an agreement or document shall include the preamble, recitals, all attachments, schedules, annexes, exhibits and joinders to such agreement or document, and are to such agreement or document (including all such attachments, schedules, annexes, exhibits and joinders to such agreement or document) as amended, supplemented, restated and otherwise modified from time to time and to any successor or replacement agreement or document, as applicable (unless otherwise stated);

(c) reference to any Person includes such Person's successors and assigns but, if applicable, only if such successors and assigns are not prohibited by this Series 2013-B Supplement, and reference to any Person in a particular capacity only refers to such Person in such capacity;

(d) reference to any gender includes the other gender;

(e) reference to any Requirement of Law means such Requirement of Law as amended, modified, codified or reenacted, in whole or in part, and in effect from time to time;

(f) "including" (and with correlative meaning "include") means including without limiting the generality of any description preceding such term;

(g) with respect to the determination of any period of time, "from" means "from and including" and "to" means "to but excluding";

(h) references to sections of the Code also refer to any successor

sections; and

(i) the language used in this Series 2013-B Supplement will be deemed to be the language chosen by the parties hereto to express their mutual intent, and no rule of strict construction will be applied against any party.

Section 1.3. Acknowledgement and Consent to Bail-In of EEA Financial Institutions. Notwithstanding anything to the contrary in any Series 2013-B Related Document, each party hereto acknowledges that any liability of any Funding Agent, Conduit Investor or Committed Note Purchaser that is an EEA Financial Institution arising under any Series 2013-B Related Document, to the extent such liability is unsecured (all such liabilities, other than any Excluded Liability, the "Covered Liabilities"), may be subject to the Write-Down and Conversion Powers and agrees and consents to, and acknowledges and agrees to be bound by:

(a) the application of any Write-Down and Conversion Powers to any such Covered Liability arising hereunder which may be payable to it by any Funding Agent, Conduit Investor or Committed Note Purchaser that is an EEA Financial Institution; and

(b) the effects of any Bail-In Action on any such Covered Liability, including, if applicable:

(i) a reduction in full or in part or cancellation of any such Covered Liability;

(ii) a conversion of all, or a portion of, such Covered Liability into shares or other instruments of ownership in such EEA Financial Institution, its parent undertaking, or a bridge institution that may be issued to it or otherwise conferred on it, and that such shares or other instruments of ownership will be accepted by it in lieu of any rights with respect to any such Covered Liability under this Agreement or any other Series 2013-B Related Document; or

(iii) the variation of the terms of such Covered Liability in connection with the exercise of the Write-Down and Conversion Powers.

Notwithstanding anything to the contrary herein, nothing contained in this Section 1.3 shall modify or otherwise alter the rights or obligations with respect to any liability that is not a Covered Liability.

Upon the application of any Write-Down and Conversion Powers to any Covered Liability, HVF II shall provide a written notice to the Series 2013-B Noteholders as soon as practicable regarding such Write-Down and Conversion Powers to any Covered Liability. HVF II shall also deliver a copy of such notice to the Indenture Trustee for information purposes.

The parties hereto waive, to the extent permitted by law, any and all claims against the Trustee for, and agree not to initiate a suit against the Trustee in respect of, and agree that the Trustee shall not be liable for, any action that the Trustee takes, or abstains from taking, in either case at the direction of HVF II or any other party as permitted by the Indenture in connection with the application of any Write-Down and Conversion Powers to any Covered Liability.

ARTICLE II

INITIAL ISSUANCE; INCREASES AND DECREASES OF PRINCIPAL AMOUNT OF SERIES 2013-B NOTES

Section 2.1. Initial Purchase; Additional Series 2013-B Notes.

(a) Initial Purchase.

(i) Class A Notes. On the terms and conditions set forth in this Series 2013-B Supplement, HVF II shall issue, and shall cause the Trustee to authenticate, the initial Class A Notes on the Series 2013-B Restatement Effective Date. Such Class A Notes for each Class A Investor Group shall:

A. bear a face amount as of the Series 2013-B Restatement Effective Date of up to the sum of (i) the Class A Maximum Investor Group Principal Amount with respect to such Class A Investor Group and
(ii) the "Class A Maximum Investor Group Principal Amount" (under and as defined in the Series 2013-A Supplement) with respect to such Class A Investor Group (in its capacity as a "Class A Investor Group" under and as defined in the Series 2013-A Supplement),

B. have an initial principal amount equal to the Class A Initial Investor Group Principal Amount with respect to such Class A Investor Group,

C. be dated the Series 2013-B Restatement Effective Date,

D. be registered in the name of the related Class A Funding Agent or its nominee, as agent for the related Class A Conduit Investor, if any, and the related Class A Committed Note Purchaser, or in such other name as the related Class A Funding Agent may request,

E. be duly authenticated in accordance with the provisions of the Group II Indenture and this Series 2013-B Supplement, and

F. be delivered to or at the direction of the related Class A Funding Agent against (i) such Class A Funding Agent's delivery to the Trustee for cancellation of the Prior Series 2013-B Note with respect to

such Class A Funding Agent and (ii) funding of the Class A Initial Advance Amount for such Class A Investor Group, by such Class A Investor Group, in accordance with Section 2.2(a) of this Series 2013-B Supplement, as if such Class A Initial Advance Amount were a Class A Advance.

(ii) Class B Notes. On the terms and conditions set forth in this Series 2013-B Supplement, HVF II shall issue, and shall cause the Trustee to authenticate, the initial Class B Notes on the Series 2013-B Restatement Effective Date. Such Class B Notes for each Class B Investor Group shall:

A. bear a face amount as of the Series 2013-B Restatement Effective Date of up to the sum of (i) the Class B Maximum Investor Group Principal Amount with respect to such Class B Investor Group and
(ii) the "Class B Maximum Investor Group Principal Amount" (under and as defined in the Series 2013-A Supplement) with respect to such Class B Investor Group (in its capacity as a "Class B Investor Group" under and as defined in the Series 2013-A Supplement),

B. have an initial principal amount equal to the Class B Initial Investor Group Principal Amount with respect to such Class B Investor Group,

C. be dated the Series 2013-B Restatement Effective Date,

D. be registered in the name of the related Class B Funding Agent or its nominee, as agent for the related Class B Conduit Investor, if any, and the related Class B Committed Note Purchaser, or in such other name as the related Class B Funding Agent may request,

E. be duly authenticated in accordance with the provisions of the Group II Indenture and this Series 2013-B Supplement, and

F. be delivered to or at the direction of the related Class B Funding Agent against (i) such Class B Funding Agent's delivery to the Trustee for cancellation of the Prior Series 2013-B Note with respect to such Class B Funding Agent and (ii) funding of the Class B Initial Advance Amount for such Class B Investor Group, by such Class B Investor Group, in accordance with Section 2.2(b) of this Series 2013-B Supplement, as if such Class B Initial Advance Amount were a Class B Advance.

(iii) Class C Notes. On the terms and conditions set forth in this Series 2013-B Supplement, HVF II shall issue, and shall cause the Trustee to authenticate, the initial Class C Notes on the Series 2013-B Restatement Effective Date. Such Class C Notes for each Class C Investor Group shall:

A. bear a face amount as of the Series 2013-B Restatement Effective Date of up to the sum of (i) the Class C Maximum Investor Group Principal Amount with respect to such Class C Investor Group and
(ii) the "Class C Maximum Investor Group Principal Amount" (under and as defined in the Series 2013-A Supplement) with respect to such Class C
Investor Group (in its capacity as a "Class C Investor Group" under and as defined in the Series 2013-A Supplement),

B. have an initial principal amount equal to the Class C Initial Investor Group Principal Amount with respect to such Class C Investor Group,

C. be dated the Series 2013-B Restatement Effective Date,

D. be registered in the name of the related Class C Funding Agent or its nominee, as agent for the related Class C Conduit Investor, if any, and the related Class C Committed Note Purchaser, or in such other name as the related Class C Funding Agent may request,

E. be duly authenticated in accordance with the provisions of the Group II Indenture and this Series 2013-B Supplement, and

F. be delivered to or at the direction of the related Class C Funding Agent against (i) such Class C Funding Agent's delivery to the Trustee for cancellation of the Prior Series 2013-B Note with respect to such Class C Funding Agent and (ii) funding of the Class C Initial Advance Amount for such Class C Investor Group, by such Class C Investor Group, in accordance with Section 2.2(c) of this Series 2013-B Supplement, as if such Class C Initial Advance Amount were a Class C Advance.

(iv) Class D Notes. On the terms and conditions set forth in this Series 2013-B Supplement, HVF II shall issue, and shall cause the Trustee to authenticate, the initial Class D Notes on the Series 2013-B Restatement Effective Date. Such Class D Notes for each Class D Investor Group shall:

A. bear a face amount as of the Series 2013-B Restatement Effective Date of up to the sum of (i) the Class D Maximum Investor Group Principal Amount with respect to such Class D Investor Group and
(ii) the "Class D Maximum Investor Group Principal Amount" (under and as defined in the Series 2013-A Supplement) with respect to such Class D Investor Group (in its capacity as a "Class D Investor Group" under and as defined in the Series 2013-A Supplement),

B. have an initial principal amount equal to the Class D Initial Investor Group Principal Amount with respect to such Class D Investor Group,

C. be dated the Series 2013-B Restatement Effective Date,

D. be registered in the name of the respective Class D Funding Agent or its nominee, as agent for the related Class D Conduit Investor, if any, and the related Class D Committed Note Purchaser, or in such other name as the respective Class D Funding Agent may request,

E. be duly authenticated in accordance with the provisions of the Group II Indenture and this Series 2013-B Supplement, and

F. be delivered to or at the direction of the respective Class D Funding Agent against (i) such Class D Funding Agent's delivery to the Trustee for cancellation of the Prior Series 2013-B Note with respect to such Class D Funding Agent and (ii) funding of the Class D Initial Investor Group Principal Amount for such Class D Investor Group, by such Class D Investor Group, in accordance with Section 2.2(d) of this Series 2013-B Supplement, as if such Class D Initial Investor Group Principal Amount were a Class D Advance.

(v) Class RR Notes. On the terms and conditions set forth in this Series 2013-B Supplement, HVF II shall issue, and shall cause the Trustee to authenticate, the initial Class RR Note on the Series 2013-B Restatement Effective Date. Such Class RR Note for the Class RR Committed Note Purchaser shall:

A. bear a face amount as of the Series 2013-B Restatement Effective Date of $200,000,000,

B. have an initial principal amount equal to the Class RR Initial Principal Amount,

C. be dated the Series 2013-B Restatement Effective Date,

D. be registered in the name of the Class RR Committed Note Purchaser or its nominee,

E. be duly authenticated in accordance with the provisions of the Group I Indenture and this Series 2013-B Supplement, and

F. be delivered to or at the direction of the Class RR Committed Note Purchaser against (i) such Class RR Committed Note Purchaser's delivery to the Trustee for cancellation of the Prior Series

2013-A Note with respect to such Class RR Committed Note Purchaser and (ii) funding of the Class RR Initial Advance Amount by the Class RR Committed Note Purchaser in accordance with Section 2.2(e) of this Series 2013-B Supplement, as if such Class RR Initial Advance Amount were a Class RR Advance.

(b) Additional Investor Groups.

(i) Additional Class A Investor Groups. Subject only to compliance with this Section 2.1(b)(i), Section 2.1(d)(i), Section 2.1(e)(i) and Section 2.1(h)(i), on any Business Day during the Series 2013-B Revolving Period, HVF II from time to time may increase the Class A Maximum Principal Amount by entering into a Class A Addendum with each member of a Class A Additional Investor Group and the Class A Funding Agent with respect to such Class A Additional Investor Group, and upon execution of any such Class A Addendum, such related Class A Funding Agent, the Class A Conduit Investors, if any, and the Class A Committed Note Purchasers in such Class A Additional Investor Group shall become parties to this Series 2013-B Supplement from and after the date of such execution; provided that, contemporaneously with any such increase, HVF II shall enter into a Class B Addendum and a Class C Addendum with each member of the Class A Additional Investor Group and the Class A Funding Agent with respect to such Class A Additional Investor Group providing for the addition of each member of the Class A Additional Investor Group and the Class A Funding Agent with respect to such Class A Additional Investor Group as (x) a member of the Class B Additional Investor Group and the Class B Funding Agent with respect to such Class B Additional Investor Group pursuant to such Class B Addendum and (y) a member of the Class C Additional Investor Group and the Class C Funding Agent with respect to such Class C Additional Investor Group pursuant to such Class C Addendum, which Class B Addendum and Class C Addendum will effect a pro rata increase in the Class B Maximum Principal Amount pursuant to Section 2.1(b)(ii) and the Class C Maximum Principal Amount pursuant to Section 2.1(b)(iii), respectively. HVF II shall provide at least one (1) Business Day's prior written notice to each Class A Funding Agent party hereto as of the date of such notice, the Administrative Agent and each Rating Agency, of any such addition, setting forth (i) the names of the Class A Conduit Investors, if any, and the Class A Committed Note Purchasers that are members of such Class A Additional Investor Group and the Class A Funding Agent with respect to such Class A Additional Investor Group, (ii) the Class A Maximum Investor Group Principal Amount and the Class A Additional Investor Group Initial Principal Amount, in each case with respect to such Class A Additional Investor Group, (iii) the Class A Maximum Principal Amount and each Class A Committed Note Purchaser's Class A Committed Note Purchaser Percentage in each case after giving effect to such addition and (iv) the desired effective date of such addition. On the effective date of each such addition, the

Administrative Agent shall revise Schedule II hereto in accordance with the information provided in the notice described above relating to such addition.

(ii) Additional Class B Investor Groups. Subject only to compliance with this Section 2.1(b)(ii), Section 2.1(d)(ii), Section 2.1(e)(ii) and Section 2.1(h)(ii), on any Business Day during the Series 2013-B Revolving Period, HVF II from time to time may increase the Class B Maximum Principal Amount by entering into a Class B Addendum with each member of a Class B Additional Investor Group and the Class B Funding Agent with respect to such Class B Additional Investor Group, and upon execution of any such Class B Addendum, such related Class B Funding Agent, the Class B Conduit Investors, if any, and the Class B Committed Note Purchasers in such Class B Additional Investor Group shall become parties to this Series 2013-B Supplement from and after the date of such execution; provided that, contemporaneously with any such increase, HVF II shall enter into a Class A Addendum and a Class C Addendum with each member of the Class B Additional Investor Group and the Class B Funding Agent with respect to such Class B Additional Investor Group providing for the addition of each member of the Class B Additional Investor Group and the Class B Funding Agent with respect to such Class B Additional Investor Group as (x) a member of the Class A Additional Investor Group and the Class A Funding Agent with respect to such Class A Additional Investor Group pursuant to such Class A Addendum and (y) a member of the Class C Additional Investor Group and the Class C Funding Agent with respect to such Class C Additional Investor Group pursuant to such Class C Addendum, which Class A Addendum and Class C Addendum will effect a pro rata increase in the Class A Maximum Principal Amount pursuant to Section 2.1(b)(i) and the Class C Maximum Principal Amount pursuant to Section 2.1(b)(iii), respectively. HVF II shall provide at least one (1) Business Day's prior written notice to each Class B Funding Agent party hereto as of the date of such notice, the Administrative Agent and each Rating Agency, of any such addition, setting forth (i) the names of the Class B Conduit Investors, if any, and the Class B Committed Note Purchasers that are members of such Class B Additional Investor Group and the Class B Funding Agent with respect to such Class B Additional Investor Group, (ii) the Class B Maximum Investor Group Principal Amount and the Class B Additional Investor Group Initial Principal Amount, in each case with respect to such Class B Additional Investor Group, (iii) the Class B Maximum Principal Amount and each Class B Committed Note Purchaser's Class B Committed Note Purchaser Percentage in each case after giving effect to such addition and (iv) the desired effective date of such addition. On the effective date of each such addition, the Administrative Agent shall revise Schedule IV hereto in accordance with the information provided in the notice described above relating to such addition.

(iii) Additional Class C Investor Groups. Subject only to compliance with this Section 2.1(b)(iii), Section 2.1(d)(iii), Section 2.1(e)(iii) and Section 2.1(h)(iii), on any Business Day during the Series 2013-B Revolving Period, HVF

II from time to time may increase the Class C Maximum Principal Amount by entering into a Class C Addendum with each member of a Class C Additional Investor Group and the Class C Funding Agent with respect to such Class C Additional Investor Group, and upon execution of any such Class C Addendum, such related Class C Funding Agent, the Class C Conduit Investors, if any, and the Class C Committed Note Purchasers in such Class C Additional Investor Group shall become parties to this Series 2013-B Supplement from and after the date of such execution; provided that, contemporaneously with any such increase, HVF II shall enter into a Class A Addendum and a Class B Addendum with each member of the Class C Additional Investor Group and the Class C Funding Agent with respect to such Class C Additional Investor Group providing for the addition of each member of the Class C Additional Investor Group and the Class C Funding Agent with respect to such Class C Additional Investor Group as (x) a member of the Class A Additional Investor Group and the Class A Funding Agent with respect to such Class A Additional Investor Group pursuant to such Class A Addendum and (y) a member of the Class B Additional Investor Group and the Class B Funding Agent with respect to such Class B Additional Investor Group pursuant to such Class B Addendum, which Class A Addendum and Class B Addendum will effect a pro rata increase in the Class A Maximum Principal Amount pursuant to Section 2.1(b)(i) and the Class B Maximum Principal Amount pursuant to Section 2.1(b)(ii), respectively. HVF II shall provide at least one (1) Business Day's prior written notice to each Class C Funding Agent party hereto as of the date of such notice, the Administrative Agent and each Rating Agency, of any such addition, setting forth (i) the names of the Class C Conduit Investors, if any, and the Class C Committed Note Purchasers that are members of such Class C Additional Investor Group and the Class C Funding Agent with respect to such Class C Additional Investor Group, (ii) the Class C Maximum Investor Group Principal Amount and the Class C Additional Investor Group Initial Principal Amount, in each case with respect to such Class C Additional Investor Group, (iii) the Class C Maximum Principal Amount and each Class C Committed Note Purchaser's Class C Committed Note Purchaser Percentage in each case after giving effect to such addition and (iv) the desired effective date of such addition. On the effective date of each such addition, the Administrative Agent shall revise Schedule V hereto in accordance with the information provided in the notice described above relating to such addition.

(iv) Additional Class D Investor Groups. Subject only to compliance with this Section 2.1(b)(iv), Section 2.1(d)(iv), Section 2.1(e)(iv) and Section 2.1(h)(iv), on any Business Day during the Series 2013-B Revolving Period, HVF II from time to time may increase the Class D Maximum Principal Amount by entering into a Class D Addendum with each member of a Class D Additional Investor Group and the Class D Funding Agent with respect to such Class D Additional Investor Group, and upon execution of any such Class D Addendum, such related Class D Funding Agent, the Class D Conduit Investors, if any, and the Class D Committed Note Purchasers in such Class D Additional Investor

Group shall become parties to this Series 2013-B Supplement from and after the date of such execution. HVF II shall provide at least one (1) Business Day's prior written notice to each Class D Funding Agent party hereto as of the date of such notice, the Administrative Agent and each Rating Agency, of any such addition, setting forth (i) the names of the Class D Conduit Investors, if any, and the Class D Committed Note Purchasers that are members of such Class D Additional Investor Group and the Class D Funding Agent with respect to such Class D Additional Investor Group, (ii) the Class D Maximum Investor Group Principal Amount and the Class D Additional Investor Group Initial Principal Amount, in each case with respect to such Class D Additional Investor Group,
(iii) the Class D Maximum Principal Amount and each Class D Committed Note Purchaser's Class D Committed Note Purchaser Percentage in each case after giving effect to such addition and (iv) the desired effective date of such addition. On the effective date of each such addition, the Administrative Agent shall revise

Schedule VI hereto in accordance with the information provided in the notice described above relating to such addition.

(c) Investor Group Maximum Principal Increase.

(i) Class A Investor Group Maximum Principal Increase. Subject only to compliance with this Section 2.1(c)(i), Section 2.1(d)(i), Section 2.1(e)(i) and Section 2.1(h)(i), on any Business Day during the Series 2013-B Revolving Period, HVF II and any Class A Investor Group and its related Class A Funding Agent, Class A Conduit Investors, if any, and Class A Committed Note Purchasers may increase such Class A Investor Group's Class A Maximum Investor Group Principal Amount and effect a corresponding increase to the Class A Maximum Principal Amount (any such increase, a "Class A Investor Group Maximum Principal Increase") by entering into a Class A Investor Group Maximum Principal Increase Addendum; provided that, contemporaneously with any such increase HVF II effects on a pro rata basis a Class B Investor Group Maximum Principal Increase pursuant to Section 2.1(c)(ii) and a Class C Investor Group Maximum Principal Increase pursuant to Section 2.1(c)(iii), in each case for such Class A Investor Group in its respective capacity as a Class B Investor Group or Class C Investor Group. HVF II shall provide at least one (1) Business Day's prior written notice to each Class A Funding Agent party hereto as of the date of such notice and the Administrative Agent of any such increase, setting forth (i) the names of the Class A Funding Agent, the Class A Conduit Investors, if any, and the Class A Committed Note Purchasers that are members of such Class A Investor Group, (ii) the Class A Maximum Investor Group Principal Amount with respect to such Class A Investor Group, the Class A Maximum Principal Amount, and each Class A Committed Note Purchaser's Class A Committed Note Purchaser Percentage, in each case after giving effect to such Class A Investor Group Maximum Principal Increase, (iii) the Class A Investor Group Maximum Principal Increase Amount in connection with such Class A Investor Group Maximum Principal Increase, if any, and (iv) the desired effective

date of such Class A Investor Group Maximum Principal Increase. On the effective date of each Class A Investor Group Maximum Principal Increase, the Administrative Agent shall revise Schedule II hereto in accordance with the information provided in the notice described above relating to such Class A Investor Group Maximum Principal Increase, which revision, for the avoidance of doubt, shall not require the consent of the Trustee or any Series 2013-B Noteholder.

(ii) Class B Investor Group Maximum Principal Increase. Subject only to compliance with this Section 2.1(c)(ii), Section 2.1(d)(ii), Section 2.1(e)(ii) and Section 2.1(h)(ii), on any Business Day during the Series 2013-B Revolving Period, HVF II and any Class B Investor Group and its related Class B Funding Agent, Class B Conduit Investors, if any, and Class B Committed Note Purchasers may increase such Class B Investor Group's Class B Maximum Investor Group Principal Amount and effect a corresponding increase to the Class B Maximum Principal Amount (any such increase, a "Class B Investor Group Maximum Principal Increase") by entering into a Class B Investor Group Maximum Principal Increase Addendum; provided that, contemporaneously with any such increase HVF II effects on a pro rata basis a Class A Investor Group Maximum Principal Increase pursuant to Section 2.1(c)(i) and a Class C Investor Group Maximum Principal Increase pursuant to Section 2.1(c)(iii), in each case for such Class B Investor Group in its respective capacity as a Class A Investor Group or Class C Investor Group. HVF II shall provide at least one (1) Business Day's prior written notice to each Class B Funding Agent party hereto as of the date of such notice and the Administrative Agent of any such increase, setting forth (i) the names of the Class B Funding Agent, the Class B Conduit Investors, if any, and the Class B Committed Note Purchasers that are members of such Class B Investor Group, (ii) the Class B Maximum Investor Group Principal Amount with respect to such Class B Investor Group, the Class B Maximum Principal Amount, and each Class B Committed Note Purchaser's Class B Committed Note Purchaser Percentage, in each case after giving effect to such Class B Investor Group Maximum Principal Increase, (iii) the Class B Investor Group Maximum Principal Increase Amount in connection with such Class B Investor Group Maximum Principal Increase, if any, and (iv) the desired effective date of such Class B Investor Group Maximum Principal Increase. On the effective date of each Class B Investor Group Maximum Principal Increase, the Administrative Agent shall revise Schedule IV hereto in accordance with the information provided in the notice described above relating to such Class B Investor Group Maximum Principal Increase, which revision, for the avoidance of doubt, shall not require the consent of the Trustee or any Series 2013-B Noteholder.

(iii) Class C Investor Group Maximum Principal Increase. Subject only to compliance with this Section 2.1(c)(iii), Section 2.1(d)(iii), Section 2.1(e)(iii) and Section 2.1(h)(iii), on any Business Day during the Series 2013-B

Revolving Period, HVF II and any Class C Investor Group and its related Class C Funding Agent, Class C Conduit Investors, if any, and Class C Committed Note Purchasers may increase such Class C Investor Group's Class C Maximum Investor Group Principal Amount and effect a corresponding increase to the Class C Maximum Principal Amount (any such increase, a "Class C Investor Group Maximum Principal Increase") by entering into a Class C Investor Group Maximum Principal Increase Addendum; provided that, contemporaneously with any such increase HVF II effects on a pro rata basis a Class A Investor Group Maximum Principal Increase pursuant to Section 2.1(c)(i) and a Class B Investor Group Maximum Principal Increase pursuant to Section 2.1(c)(ii), in each case for such Class C Investor Group in its respective capacity as a Class A Investor Group or Class B Investor Group. HVF II shall provide at least one (1) Business Day's prior written notice to each Class C Funding Agent party hereto as of the date of such notice and the Administrative Agent of any such increase, setting forth (i) the names of the Class C Funding Agent, the Class C Conduit Investors, if any, and the Class C Committed Note Purchasers that are members of such

Class C Investor Group, (ii) the Class C Maximum Investor Group Principal Amount with respect to such Class C Investor Group, the Class C Maximum Principal Amount, and each Class C Committed Note Purchaser's Class C Committed Note Purchaser Percentage, in each case after giving effect to such Class C Investor Group Maximum Principal Increase, (iii) the Class C Investor Group Maximum Principal Increase Amount in connection with such Class C Investor Group Maximum Principal Increase, if any, and (iv) the desired effective date of such Class C Investor Group Maximum Principal Increase. On the effective date of each Class C Investor Group Maximum Principal Increase, the Administrative Agent shall revise Schedule V hereto in accordance with the information provided in the notice described above relating to such Class C Investor Group Maximum Principal Increase, which revision, for the avoidance of doubt, shall not require the consent of the Trustee or any Series 2013-B Noteholder.

(iv) Class D Investor Group Maximum Principal Increase. Subject only to compliance with this Section 2.1(c)(iv), Section 2.1(d)(iv), Section 2.1(e)(iv) and Section 2.1(h)(iv), on any Business Day during the Series 2013-B Revolving Period, HVF II and any Class D Investor Group and its related Class D Funding Agent, Class D Conduit Investors, if any, and Class D Committed Note Purchasers may increase such Class D Investor Group's Class D Maximum Investor Group Principal Amount and effect a corresponding increase to the Class D Maximum Principal Amount (any such increase, a "Class D Investor Group Maximum Principal Increase") by entering into a Class D Investor Group Maximum Principal Increase Addendum. HVF II shall provide at least one (1) Business Day's prior written notice to each Class D Funding Agent party hereto as of the date of such notice and the Administrative Agent of any such increase, setting forth (i) the names of the Class D Funding Agent, the Class D Conduit Investors, if any, and the Class D Committed Note Purchasers that are members

of such Class D Investor Group, (ii) the Class D Maximum Investor Group Principal Amount with respect to such Class D Investor Group, the Class D Maximum Principal Amount, and each Class D Committed Note Purchaser's Class D Committed Note Purchaser Percentage, in each case after giving effect to such Class D Investor Group Maximum Principal Increase, (iii) the Class D Investor Group Maximum Principal Increase Amount in connection with such Class D Investor Group Maximum Principal Increase, if any, and (iv) the desired effective date of such Class D Investor Group Maximum Principal Increase. On the effective date of each Class D Investor Group Maximum Principal Increase, the Administrative Agent shall revise Schedule VI hereto in accordance with the information provided in the notice described above relating to such Class D Investor Group Maximum Principal Increase, which revision, for the avoidance of doubt, shall not require the consent of the Trustee or any Series 2013-B Noteholder.

(v) Class RR Maximum Principal Increase. Subject only to compliance with this Section 2.1(c)(v), Section 2.1(d)(v) and Section 2.1(e)(v), on any Business Day during the Series 2013-B Revolving Period, HVF II and the Class RR Committed Note Purchaser may increase the Class RR Maximum Principal Amount (any such increase, a "Class RR Maximum Principal Increase") by entering into a Class RR Maximum Principal Increase Addendum. HVF II shall provide at least one (1) Business Day's prior written notice to the Class RR Committed Note Purchaser and the Administrative Agent of any such increase, setting forth (i) the Class RR Maximum Principal Amount after giving effect to such Class RR Maximum Principal Increase, (ii) the Class RR Maximum Principal Increase Amount in connection with such Class RR Maximum Principal Increase and (iii) the desired effective date of such Class RR Maximum Principal Increase. On the effective date of each Class RR Maximum Principal Increase, the Administrative Agent shall revise Schedule VII hereto in accordance with the information provided in the notice described above relating to such Class RR Maximum Principal Increase, which revision, for the avoidance of doubt, shall not require the consent of the Trustee or any Series 2013-B Noteholder.

(d) Conditions to Issuance of Additional Series 2013-B Notes.

(i) In connection with the addition of a Class A Additional Investor Group or a Class A Investor Group Maximum Principal Increase, additional Class A Notes ("Class A Additional Series 2013-B Notes") may be issued subsequent to the Series 2013-B Restatement Effective Date subject to the satisfaction of each of the following conditions:

A. the amount of such issuance of Class A Additional Series 2013-B Notes, if applicable, shall be equal to or greater than $2,500,000 and integral multiples of $100,000 in excess thereof; provided that, if such issuance is in connection with the reduction of the Class A Series 2013-A

Maximum Principal Amount to zero, then such issuance may be in an integral multiple of less than $100,000;

B. no Amortization Event or Potential Amortization Event, in each case with respect to the Series 2013-B Notes has occurred and is continuing and such issuance and the application of any proceeds thereof, will not cause an Amortization Event or Potential Amortization Event, in each case with respect to the Series 2013-B Notes;

C. all representations and warranties set forth in Article V of the Base Indenture, Article VII of the Group II Supplement and Article VI of this Series 2013-B Supplement shall be true and correct with the same effect as if made on and as of such date (except to the extent such representations expressly relate to an earlier date); and

D. each Rating Agency shall have received prior written notice of such issuance of Class A Additional Series 2013-B Notes, if applicable.

(ii) In connection with the addition of a Class B Additional Investor Group or a Class B Investor Group Maximum Principal Increase, additional Class B Notes ("Class B Additional Series 2013-B Notes") may be issued subsequent to the Series 2013-B Restatement Effective Date subject to the satisfaction of each of the following conditions:

A. the amount of such issuance of Class B Additional Series 2013-B Notes, if applicable, shall be equal to or greater than $2,500,000 and integral multiples of $100,000 in excess thereof; provided that, if such issuance is in connection with the reduction of the Class B Series 2013-A Maximum Principal Amount to zero, then such issuance may be in an integral multiple of less than $100,000;

B. no Amortization Event or Potential Amortization Event, in each case with respect to the Series 2013-B Notes has occurred and is continuing and such issuance and the application of any proceeds thereof, will not cause an Amortization Event or Potential Amortization Event, in each case with respect to the Series 2013-B Notes;

C. all representations and warranties set forth in Article V of the Base Indenture, Article VII of the Group II Supplement and Article VI of this Series 2013-B Supplement shall be true and correct with the same effect as if made on and as of such date (except to the extent such representations expressly relate to an earlier date); and

D. each Rating Agency shall have received prior written notice of such issuance of Class B Additional Series 2013-B Notes, if applicable.

(iii) In connection with the addition of a Class C Additional Investor Group or a Class C Investor Group Maximum Principal Increase, additional Class C Notes ("Class C Additional Series 2013-B Notes") may be issued subsequent to the Series 2013-B Restatement Effective Date subject to the satisfaction of each of the following conditions:

A. the amount of such issuance of Class C Additional Series 2013-B Notes, if applicable, shall be equal to or greater than $2,500,000 and integral multiples of $100,000 in excess thereof; provided that, if such issuance is in connection with the reduction of the Class C Series 2013-B Maximum Principal Amount to zero, then such issuance may be in an integral multiple of less than $100,000;

B. no Amortization Event or Potential Amortization Event, in each case with respect to the Series 2013-B Notes has occurred and is continuing and such issuance and the application of any proceeds thereof, will not cause an Amortization Event or Potential Amortization Event, in each case with respect to the Series 2013-B Notes;

C. all representations and warranties set forth in Article V of the Base Indenture, Article VII of the Group II Supplement and Article VI of this Series 2013-B Supplement shall be true and correct with the same effect as if made on and as of such date (except to the extent such representations expressly relate to an earlier date); and

D. each Rating Agency shall have received prior written notice of such issuance of Class C Additional Series 2013-B Notes, if applicable.

(iv) In connection with the addition of a Class D Additional Investor Group or a Class D Investor Group Maximum Principal Increase, additional Class D Notes ("Class D Additional Series 2013-B Notes") may be issued subsequent to the Series 2013-B Restatement Effective Date subject to the satisfaction of each of the following conditions:

A. the amount of such issuance of Class D Additional Series 2013-B Notes, if applicable, shall be equal to or greater than $2,500,000 and integral multiples of $100,000 in excess thereof; provided that, if such issuance is in connection with the reduction of the Class D Series 2013-B Maximum Principal Amount to zero, then such issuance may be in an integral multiple of less than $100,000;

B. no Amortization Event or Potential Amortization Event, in each case with respect to the Series 2013-B Notes has occurred and is continuing and such issuance and the application of any proceeds thereof,

will not cause an Amortization Event or Potential Amortization Event, in each case with respect to the Series 2013-B Notes;

C. all representations and warranties set forth in Article V of the Base Indenture, Article VII of the Group II Supplement and Article VI of this Series 2013-B Supplement shall be true and correct with the same effect as if made on and as of such date (except to the extent such representations expressly relate to an earlier date); and

D. each Rating Agency shall have received prior written notice of such issuance of Class D Additional Series 2013-B Notes, if applicable.

(v) In connection with a Class RR Maximum Principal Increase, additional Class RR Notes ("Class RR Additional Series 2013-B Notes") may be issued subsequent to the Series 2013-B Restatement Effective Date subject to the satisfaction of each of the following conditions:

A. the amount of such issuance of Class RR Additional Series 2013-B Notes, if applicable, shall be equal to or greater than $100,000 and integral multiples of $100,000 in excess thereof; provided that, if such issuance is in connection with the reduction of the Class RR Series 2013-B
Maximum Principal Amount to zero, then such issuance may be in an integral multiple of less than $100,000;

B. no Amortization Event or Potential Amortization Event, in each case with respect to the Series 2013-B Notes has occurred and is continuing and such issuance and the application of any proceeds thereof, will not cause an Amortization Event or Potential Amortization Event, in each case with respect to the Series 2013-B Notes; and

C. all representations and warranties set forth in Article V of the Base Indenture, Article VII of the Group II Supplement and Article VI of this Series 2013-B Supplement shall be true and correct with the same effect as if made on and as of such date (except to the extent such representations expressly relate to an earlier date).

(e) Additional Series 2013-B Notes Face and Principal Amount.

(i) Class A Additional Series 2013-B Notes Face and Principal Amount. Class A Additional Series 2013-B Notes shall bear a face amount equal to up to the Class A Maximum Investor Group Principal Amount with respect to the Class A Additional Investor Group or, in the case of a Class A Investor Group Maximum Principal Increase, the Class A Maximum Investor Group Principal Amount with respect to the related Class A Investor Group (after giving effect to such Class A Investor Group Maximum Principal Increase with respect to such Class A Investor Group), as applicable, and initially shall be issued in a principal

amount equal to the Class A Additional Investor Group Initial Principal Amount, if any, with respect to such Class A Additional Investor Group and, in the case of a Class A Investor Group Maximum Principal Increase, the sum of the amount of the related Class A Investor Group Maximum Principal Increase Amount and the Class A Investor Group Principal Amount of such Class A Investor Group's Class A Notes surrendered for cancellation in connection with such Class A Investor Group Maximum Principal Increase. Upon the issuance of any such Class A Additional Series 2013-B Notes, the Class A Maximum Principal Amount shall be increased by the Class A Maximum Investor Group Principal Amount for any such Class A Additional Investor Group or the amount of any such Class A Investor Group Maximum Principal Increase, as applicable. No later than one Business Day following any such Class A Investor Group Maximum Principal Increase, the Administrative Agent shall revise Schedule II to reflect such Class A Investor Group Maximum Principal Increase, which revision, for the avoidance of doubt, shall not require the consent of the Trustee or any Series 2013-B Noteholder.

(ii) Class B Additional Series 2013-B Notes Face and Principal Amount. Class B Additional Series 2013-B Notes shall bear a face amount equal to up to the Class B Maximum Investor Group Principal Amount with respect to the Class B Additional Investor Group or, in the case of a Class B Investor Group Maximum Principal Increase, the Class B Maximum Investor Group Principal

Amount with respect to the related Class B Investor Group (after giving effect to such Class B Investor Group Maximum Principal Increase with respect to such Class B Investor Group), as applicable, and initially shall be issued in a principal amount equal to the Class B Additional Investor Group Initial Principal Amount, if any, with respect to such Class B Additional Investor Group and, in the case of a Class B Investor Group Maximum Principal Increase, the sum of the amount of the related Class B Investor Group Maximum Principal Increase Amount and the Class B Investor Group Principal Amount of such Class B Investor Group's Class B Notes surrendered for cancellation in connection with such Class B Investor Group Maximum Principal Increase. Upon the issuance of any such Class B Additional Series 2013-B Notes, the Class B Maximum Principal Amount shall be increased by the Class B Maximum Investor Group Principal Amount for any such Class B Additional Investor Group or the amount of any such Class B Investor Group Maximum Principal Increase, as applicable. No later than one Business Day following any such Class B Investor Group Maximum Principal Increase, the Administrative Agent shall revise Schedule IV to reflect such Class B Investor Group Maximum Principal Increase, which revision, for the avoidance of doubt, shall not require the consent of the Trustee or any Series 2013-B Noteholder.

(iii) Class C Additional Series 2013-B Notes Face and Principal Amount. Class C Additional Series 2013-B Notes shall bear a face amount equal to up to the Class C Maximum Investor Group Principal Amount with respect to

the Class C Additional Investor Group or, in the case of a Class C Investor Group Maximum Principal Increase, the Class C Maximum Investor Group Principal Amount with respect to the related Class C Investor Group (after giving effect to such Class C Investor Group Maximum Principal Increase with respect to such Class C Investor Group), as applicable, and initially shall be issued in a principal amount equal to the Class C Additional Investor Group Initial Principal Amount, if any, with respect to such Class C Additional Investor Group and, in the case of a Class C Investor Group Maximum Principal Increase, the sum of the amount of the related Class C Investor Group Maximum Principal Increase Amount and the Class C Investor Group Principal Amount of such Class C Investor Group's Class C Notes surrendered for cancellation in connection with such Class C Investor Group Maximum Principal Increase. Upon the issuance of any such Class C Additional Series 2013-B Notes, the Class C Maximum Principal Amount shall be increased by the Class C Maximum Investor Group Principal Amount for any such Class C Additional Investor Group or the amount of any such Class C Investor Group Maximum Principal Increase, as applicable. No later than one Business Day following any such Class C Investor Group Maximum Principal Increase, the Administrative Agent shall revise Schedule V to reflect such Class C Investor Group Maximum Principal Increase, which revision, for the avoidance of doubt, shall not require the consent of the Trustee or any Series 2013-B Noteholder.

(iv) Class D Additional Series 2013-B Notes Face and Principal Amount. Class D Additional Series 2013-B Notes shall bear a face amount equal to up to the Class D Maximum Investor Group Principal Amount with respect to the Class D Additional Investor Group or, in the case of a Class D Investor Group Maximum Principal Increase, the Class D Maximum Investor Group Principal Amount with respect to the related Class D Investor Group (after giving effect to such Class D Investor Group Maximum Principal Increase with respect to such Class D Investor Group), as applicable, and initially shall be issued in a principal amount equal to the Class D Additional Investor Group Initial Principal Amount, if any, with respect to such Class D Additional Investor Group and, in the case of a Class D Investor Group Maximum Principal Increase, the sum of the amount of the related Class D Investor Group Maximum Principal Increase Amount and the Class D Investor Group Principal Amount of such Class D Investor Group's Class D Notes surrendered for cancellation in connection with such Class D Investor Group Maximum Principal Increase. Upon the issuance of any such Class D Additional Series 2013-B Notes, the Class D Maximum Principal Amount shall be increased by the Class D Maximum Investor Group Principal Amount for any such Class D Additional Investor Group or the amount of any such Class D Investor Group Maximum Principal Increase, as applicable. No later than one Business Day following any such Class D Investor Group Maximum Principal Increase, the Administrative Agent shall revise Schedule VI to reflect such Class D Investor Group Maximum Principal Increase, which revision, for the avoidance

of doubt, shall not require the consent of the Trustee or any Series 2013-B Noteholder.

(v) Class RR Additional Series 2013-B Notes Face and Principal Amount. Class RR Additional Series 2013-B Notes shall bear a face amount equal to up to the Class RR Maximum Principal Amount (after giving effect to any Class RR Maximum Principal Increase), and initially shall be issued in a principal amount equal to the sum of the amount of the related Class RR Maximum Principal Increase Amount and the Class RR Principal Amount of the Class RR Note surrendered for cancellation in connection with such Class RR Maximum Principal Increase. Upon the issuance of any such Class RR Additional Series 2013-B Notes, the Class RR Maximum Principal Amount shall be increased by the amount of such Class RR Maximum Principal Increase, as applicable. No later than one Business Day following any such Class RR Maximum Principal Increase, the Administrative Agent shall revise Schedule VII to reflect such Class RR Maximum Principal Increase, which revision, for the avoidance of doubt, shall not require the consent of the Trustee or any Series 2013-B Noteholder.

(f) No Consents Required. Notwithstanding anything herein or in any other Series 2013-B Related Document to the contrary, no consent of any existing Class A Investor Group or its related Class A Funding Agent, Class A Conduit Investors, if any, Class A Committed Note Purchasers, any existing Class B Investor Group or its related Class B Funding Agent, Class B Conduit Investors, if any, Class B Committed Note Purchasers, any existing Class C Investor Group or its related Class C Funding Agent, Class C Conduit Investors, if any, Class C Committed Note Purchasers, any existing Class D Investor Group or its related Class D Funding Agent, Class D Conduit Investors, if any, Class D Committed Note Purchasers, the Class RR Committed Note Purchaser or the Administrative Agent is required for HVF II to (i) enter into a Class A Addendum, a Class B Addendum, a Class C Addendum or a Class D Addendum, (ii) cause each member of a Class A Additional Investor Group and its related Class A Funding Agent to become parties to this Series 2013-B Supplement, cause each member of a Class B Additional Investor Group and its related Class B Funding Agent to become parties to this Series 2013-B Supplement, cause each member of a Class C Additional Investor Group and its related Class C Funding Agent to become parties to this Series 2013-B Supplement or cause each member of a Class D Additional Investor Group and its related Class D Funding Agent to become parties to this Series 2013-B Supplement, (iii) increase the Class A Maximum Investor Group Principal Amount with respect to any Class A Investor Group, increase the Class B Maximum Investor Group Principal Amount with respect to any Class B Investor Group , increase the Class C Maximum Investor Group Principal Amount with respect to any Class C Investor Group or increase the Class D Maximum Investor Group Principal Amount with respect to any Class D Investor Group, (iv) increase the Class A Maximum Principal Amount, increase the Class B Maximum Principal Amount, increase the Class C Maximum Principal Amount, increase the Class D Maximum Principal Amount or increase the Class RR Maximum

Principal Amount or (v) modify Schedule II, Schedule IV, Schedule V, Schedule VI or Schedule VII in each case as set forth in this Section 2.1.

(g) Proceeds. Proceeds from the initial issuance of the Class A Notes, the Class B Notes, the Class C Notes, the Class D Notes and from any Class A Additional Series 2013-B Notes, any Class B Additional Series 2013-B Notes, any Class C Additional Series 2013-B Notes and any Class D Additional Series 2013-B Notes shall be deposited into the Series 2013-B Principal Collection Account and applied in accordance with Article V hereof. Proceeds from the initial issuance of the Class RR Note and from any Class RR Additional Series 2013-B Notes shall be paid to or at the direction of HVF II.

(h) Pairing Conditions.

(i) Class A Pairing Conditions.

A. So long as the Class A Series 2013-A Notes are Outstanding (as "Outstanding" is defined in the Series 2013-A Supplement), no increase of the Class A Maximum Principal Amount pursuant to Section 2.1(b)(i) shall be effective unless (A) the Class A Additional Investor Group to become party to this Series 2013-B Supplement in connection therewith shall contemporaneously with the execution of the related Class A Addendum become party to the Series 2013-A Supplement as a Class A Series 2013-A Additional Investor Group pursuant to Section 2.1(b)(i) of the Series 2013-A Supplement by execution of a Class A Series 2013-A Addendum and (B) immediately after giving effect to the execution of such Class A Addendum and such

Class A Series 2013-A Addendum, such Class A Additional Investor Group's Class A Commitment Percentage shall equal such Class A Series 2013-A Additional Investor Group's Class A Series 2013-A Commitment Percentage.

B. So long as the Class A Series 2013-A Notes are Outstanding (as "Outstanding" is defined in the Series 2013-A Supplement), no increase to any Class A Investor Group's Class A Maximum Investor Group Principal Amount or corresponding increase to the Class A Maximum Principal Amount, in any case pursuant to Section 2.1(c)(i), shall be effective unless immediately after giving effect to such increase, such Class A Investor Group's Class A Commitment Percentage shall equal such Class A Investor Group's (in such Class A Investor Group's capacity as a Class A Series 2013-A Investor Group) Class A Series 2013-A Commitment Percentage.

(ii) Class B Pairing Conditions.

A. So long as the Class B Series 2013-A Notes are Outstanding (as "Outstanding" is defined in the Series 2013-A Supplement), no increase of the Class B Maximum Principal Amount pursuant to Section 2.1(b)(ii) shall be effective unless (A) the Class B Additional Investor Group to become party to this Series 2013-B Supplement in connection therewith shall contemporaneously with the execution of the related Class B Addendum become party to the Series 2013-A Supplement as a Class B Series 2013-A Additional Investor Group pursuant to Section 2.1(b)(ii) of the Series 2013-A Supplement by execution of a Class B Series 2013-A Addendum and (B) immediately after giving effect to the execution of such Class B Addendum and such Class B Series 2013-A Addendum, such Class B Additional Investor Group's Class B Commitment Percentage shall equal such Class B Series 2013-A Additional Investor Group's Class B Series 2013-A Commitment Percentage.

B. So long as the Class B Series 2013-A Notes are Outstanding (as "Outstanding" is defined in the Series 2013-A Supplement), no increase to any Class B Investor Group's Class B Maximum Investor Group Principal Amount or corresponding increase to the Class B Maximum Principal Amount, in any case pursuant to Section 2.1(c)(ii), shall be effective unless immediately after giving effect to such increase, such Class B Investor Group's Class B Commitment Percentage shall equal such Class B Investor Group's (in such Class B Investor Group's capacity as a Class B Series 2013-A Investor Group) Class B Series 2013-A Commitment Percentage.

(iii) Class C Pairing Conditions.

A. So long as the Class C Series 2013-A Notes are Outstanding (as "Outstanding" is defined in the Series 2013-A Supplement), no increase of the Class C Maximum Principal Amount pursuant to Section 2.1(b)(iii) shall be effective unless (A) the Class C Additional Investor Group to become party to this Series 2013-B Supplement in connection therewith shall contemporaneously with the execution of the related Class C Addendum become party to the Series 2013-A Supplement as a Class C Series 2013-A Additional Investor Group pursuant to Section 2.1(b)(iii) of the Series 2013-A Supplement by execution of a Class C Series 2013-A Addendum and (B) immediately after giving effect to the execution of such Class C Addendum and such Class C Series 2013-A Addendum, such Class C Additional Investor Group's Class C Commitment Percentage shall equal such Class C Series 2013-A Additional Investor Group's Class C Series 2013-A Commitment Percentage.

B. So long as the Class C Series 2013-A Notes are Outstanding (as "Outstanding" is defined in the Series 2013-A Supplement), no increase to any Class C Investor Group's Class C Maximum Investor Group Principal Amount or corresponding increase to the Class C Maximum Principal Amount, in any case pursuant to Section 2.1(c)(iii), shall be effective unless immediately after giving effect to such increase, such Class C Investor Group's Class C Commitment Percentage shall equal such Class C Investor Group's (in such Class C Investor Group's capacity as a Class C Series 2013-A Investor Group) Class C Series 2013-A Commitment Percentage.

(iv) Class D Pairing Conditions.

A. So long as the Class D Series 2013-A Notes are Outstanding (as "Outstanding" is defined in the Series 2013-A Supplement), no increase of the Class D Maximum Principal Amount pursuant to Section 2.1(b)(iv) shall be effective unless (A) the Class D Additional Investor Group to become party to this Series 2013-B Supplement in connection therewith shall contemporaneously with the execution of the related Class D Addendum become party to the Series 2013-A Supplement as a Class D Series 2013-A Additional Investor Group pursuant to Section 2.1(b)(iv) of the Series 2013-A Supplement by execution of a Class D Series 2013-A Addendum and (B) immediately after giving effect to the execution of such Class D Addendum and such Class D Series 2013-A Addendum, such Class D Additional Investor Group's Class D Commitment Percentage shall equal such Class D Series 2013-A Additional Investor Group's Class D Series 2013-A Commitment Percentage.

B. So long as the Class D Series 2013-A Notes are Outstanding (as "Outstanding" is defined in the Series 2013-A Supplement) and the Class D Series 2013-A Maximum Principal Amount is greater than zero, no increase to any Class D Investor Group's Class D Maximum Investor Group Principal Amount or corresponding increase to the Class D Maximum Principal Amount, in any case pursuant to Section 2.1(c)(iv), shall be effective unless immediately after giving effect to such increase, such Class D Investor Group's Class D Commitment Percentage shall equal such Class D Investor Group's (in such Class D Investor Group's capacity as a Class D Series 2013-A Investor Group) Class D Series 2013-A Commitment Percentage.

(i) Increase of Series 2013-B Maximum Principal Amount.

(i) Increase of Class A Maximum Principal Amount. In connection with any reduction of the Class A Series 2013-A Maximum Principal Amount

effected pursuant to Section 2.5(a)(ii) of the Series 2013-A Supplement, HVF II, upon three (3) Business Days' notice to the Administrative Agent, each Class A Funding Agent, each Class A Conduit Investor and each Class A Committed Note Purchaser, may effect an increase of the Class A Maximum Principal Amount and a corresponding increase of each Class A Maximum Investor Group Principal Amount; provided that, (i) with respect to any increase effected pursuant to this Section 2.1(i)(i), such increase shall be limited to the amount of such reduction to the Class A Series 2013-A Maximum Principal Amount and (ii) such increase must occur contemporaneously with a pro rata increase of the Class B Maximum Principal Amount pursuant to Section 2.1(i)(ii) and the Class C Maximum Principal Amount pursuant to Section 2.1(i)(iii). Any increase made pursuant to this Section 2.1(i)(i) shall be made ratably among the Class A Investor Groups' on the basis of their respective Class A Maximum Investor Group Principal Amounts, and no later than one Business Day following any such increase of the Class A Maximum Principal Amount, the Administrative Agent shall revise Schedule II to reflect each related increase of each Class A Investor Group Maximum Principal Amount, which revision, for the avoidance of doubt, shall not require the consent of the Trustee or any Series 2013-B Noteholder.

(ii) Increase of Class B Maximum Principal Amount. In connection with any reduction of the Class B Series 2013-A Maximum Principal Amount effected pursuant to Section 2.5(b)(ii) of the Series 2013-A Supplement, HVF II, upon three (3) Business Days' notice to the Administrative Agent, each Class B Funding Agent, each Class B Conduit Investor and each Class B Committed Note Purchaser, may effect an increase of the Class B Maximum Principal Amount and a corresponding increase of each Class B Maximum Investor Group Principal Amount; provided that, (i) with respect to any increase effected pursuant to this Section 2.1(i)(ii), such increase shall be limited to the amount of such reduction to the Class B Series 2013-A Maximum Principal Amount and (ii) such increase must occur contemporaneously with a pro rata increase of the Class B Maximum Principal Amount pursuant to Section 2.1(i)(i) and the Class C Maximum Principal Amount pursuant to Section 2.1(i)(iii). Any increase made pursuant to

this Section 2.1(i)(ii) shall be made ratably among the Class B Investor Groups' on the basis of their respective Class B Maximum Investor Group Principal Amounts, and no later than one Business Day following any such increase of the Class B Maximum Principal Amount, the Administrative Agent shall revise Schedule IV to reflect each related increase of each Class B Investor Group Maximum Principal Amount, which revision, for the avoidance of doubt, shall not require the consent of the Trustee or any Series 2013-B Noteholder.

(iii) Increase of Class C Maximum Principal Amount. In connection with any reduction of the Class C Series 2013-A Maximum Principal Amount effected pursuant to Section 2.5(c)(ii) of the Series 2013-A Supplement, HVF II, upon three (3) Business Days' notice to the Administrative Agent, each Class C Funding Agent, each Class C Conduit Investor and each Class C Committed Note

Purchaser, may effect an increase of the Class C Maximum Principal Amount and a corresponding increase of each Class C Maximum Investor Group Principal Amount; provided that, (i) with respect to any increase effected pursuant to this Section 2.1(i)(iii), such increase shall be limited to the amount of such reduction to the Class C Series 2013-A Maximum Principal Amount and (ii) such increase must occur contemporaneously with a pro rata increase of the Class A Maximum Principal Amount pursuant to Section 2.1(i)(i) and the Class B Maximum Principal Amount pursuant to Section 2.1(i)(ii). Any increase made pursuant to this Section 2.1(i)(iii) shall be made ratably among the Class C Investor Groups' on the basis of their respective Class C Maximum Investor Group Principal Amounts, and no later than one Business Day following any such increase of the Class C Maximum Principal Amount, the Administrative Agent shall revise Schedule V to reflect each related increase of each Class C Investor Group Maximum Principal Amount, which revision, for the avoidance of doubt, shall not require the consent of the Trustee or any Series 2013-B Noteholder.

(iv) Increase of Class D Maximum Principal Amount. In connection with any reduction of the Class D Series 2013-A Maximum Principal Amount effected pursuant to Section 2.5(d)(ii) of the Series 2013-A Supplement, HVF II, upon three (3) Business Days' notice to the Administrative Agent, each Class D Funding Agent, each Class D Conduit Investor and each Class D Committed Note Purchaser, may effect an increase of the Class D Maximum Principal Amount and a corresponding increase of each Class D Maximum Investor Group Principal Amount; provided that, with respect to any increase effected pursuant to this Section 2.1(i)(iv), such increase shall be limited to the amount of such reduction to the Class D Series 2013-A Maximum Principal Amount. Any increase made pursuant to this Section 2.1(i)(iv) shall be made ratably among the Class D Investor Groups' on the basis of their respective Class D Maximum Investor Group Principal Amounts, and no later than one Business Day following any such increase of the Class D Maximum Principal Amount, the Administrative Agent shall revise Schedule VI to reflect each related increase of each Class D Investor Group Maximum Principal Amount, which revision, for the avoidance of doubt, shall not require the consent of the Trustee or any Series 2013-B Noteholder.

(v) Increase of Class RR Maximum Principal Amount. In connection with any reduction of the Class RR Series 2013-A Maximum Principal Amount effected pursuant to Section 2.5(e)(ii) of the Series 2013-A Supplement, HVF II, upon three (3) Business Days' notice to the Administrative Agent and the Class RR Committed Note Purchaser, may effect an increase of the Class RR Maximum Principal Amount; provided that, with respect to any increase effected pursuant to this Section 2.1(i)(v), such increase shall be limited to the amount of such reduction to the Class RR Series 2013-A Maximum Principal Amount. No later than one Business Day following any such increase of the Class RR Maximum Principal Amount, the Administrative Agent shall revise Schedule VII to reflect the increase of the Class RR Maximum Principal Amount, which revision, for the

avoidance of doubt, shall not require the consent of the Trustee or any Series 2013-B Noteholder.

Section 2.2. Advances.

(a) Class A Advances.

(i) Class A Advance Requests. Subject to the terms of this Series 2013-B Supplement, including satisfaction of the Class A Funding Conditions, the aggregate outstanding principal amount of the Class A Notes may be increased from time to time. On any Business Day during the Series 2013-B Revolving Period, HVF II, subject to this Section 2.2(a), may increase the Class A Principal Amount (such increase, including any increase resulting from a Class A Investor Group Maximum Principal Increase Amount or a Class A Additional Investor Group Initial Principal Amount, is referred to as a "Class A Advance"), which increase shall be allocated among the Class A Investor Groups in accordance with Section 2.2(a)(iv).

A. Whenever HVF II wishes a Class A Conduit Investor, or if there is no Class A Conduit Investor with respect to any Class A Investor Group, the Class A Committed Note Purchaser with respect to such Class A Investor Group, to make a Class A Advance, HVF II shall notify the Administrative Agent, the related Class A Funding Agent and the Trustee by providing written notice delivered to the Administrative Agent, the Trustee and such Class A Funding Agent (with a copy of such notice delivered to the Class A Committed Note Purchasers) no later than 11:30
a.m. (New York City time) on the second Business Day prior to the proposed Class A Advance (which notice may be combined with the notice delivered pursuant to Section 2.1(b)(i), in the case of a Class A Advance in connection with a Class A Additional Investor Group Initial Principal Amount, or pursuant to Section 2.1(c)(i), in the case of a Class A Advance in connection with a Class A Investor Group Maximum Principal Increase Amount). Each such notice shall be irrevocable and shall in each case refer to this Series 2013-B Supplement and specify the aggregate amount of the requested Class A Advance to be made on such date; provided, however, if HVF II receives a Class A Delayed Funding
Notice in accordance with Section 2.2(a)(v) by 6:00 p.m. (New York time) on the second Business Day prior to the date of any proposed Class A Advance, HVF II shall have the right to revoke the Class A/B/C Advance Request with respect to the requested Class A Advance by providing the Administrative Agent and each Class A Funding Agent (with a copy to the Trustee and each Class A Committed Note Purchaser) written notice, by telecopy or electronic mail, of such revocation no later than 10:00 a.m. (New York time) on the Business Day prior to the proposed date of such Class A Advance.

B. Each Class A Funding Agent shall promptly advise its related Class A Conduit Investor, or if there is no Class A Conduit Investor with respect to any Class A Investor Group, its related Class A Committed Note Purchaser, of any notice given pursuant to Section 2.2(a)(i) and, if there is a Class A Conduit Investor with respect to any Class A Investor Group, shall promptly thereafter (but in no event later than 11:00 a.m. (New York City time) on the proposed date of the Class A Advance), notify HVF II and the related Class A Committed Note Purchaser(s), whether such Class A Conduit Investor has determined to make such Class A Advance.

(ii) Party Obligated to Fund Class A Advances. Upon HVF II's request in accordance with Section 2.2(a)(i):

A. each Class A Conduit Investor, if any, may fund Class A Advances (whether as a Class A Non-Delayed Amount or a Class A Delayed Amount) from time to time during the Series 2013-B Revolving Period;

B. if any Class A Conduit Investor determines that it will not make a Class A Advance (whether as a Class A Non-Delayed Amount or a Class A Delayed Amount) or any portion of a Class A Advance (whether as a Class A Non-Delayed Amount or a Class A Delayed Amount), then such Class A Conduit Investor shall notify the Administrative Agent and the Class A Funding Agent with respect to such Class A Conduit Investor, and each Class A Committed Note Purchaser with respect to such Class A Conduit Investor, subject to Section 2.2(a)(v), shall fund its pro rata portion (by Class A Committed Note Purchaser Percentage) of the Class A Commitment Percentage with respect to such Class A Investor Group of such Class A Advance (whether as a Class A Non-Delayed Amount or a Class A Delayed Amount) not funded by such Class A Conduit Investor; and

C. if there is no Class A Conduit Investor with respect any Class A Investor Group, then the Class A Committed Note Purchaser(s) with respect to such Class A Investor Group, subject to Section 2.2(a)(v),

shall fund Class A Advances (whether as a Class A Non-Delayed Amount or a Class A Delayed Amount) from time to time.

(iii) Class A Conduit Investor Funding. Each Class A Conduit Investor hereby agrees with respect to itself that it will use commercially reasonable efforts to fund Class A Advances made by its Class A Investor Group through the issuance of Class A Commercial Paper; provided that, (i) no Class A Conduit Investor will have any obligation to use commercially reasonable efforts

to fund Class A Advances made by its Class A Investor Group through the issuance of Class A Commercial Paper at any time that the funding of such Class A Advance through the issuance of Class A Commercial Paper would be prohibited by the program documents governing such Class A Conduit Investor's commercial paper program, (ii) nothing herein is (or shall be construed) as a commitment by any Class A Conduit Investor to fund any Class A Advance through the issuance of Class A Commercial Paper; provided further that, the Class A Conduit Investors shall not, and shall not be obligated to, fund or pay any amount pursuant to this Series 2013-B Supplement unless (i) the respective Class A Conduit Investor has received funds that may be used to make such funding or other payment and which funds are not required to repay any of the commercial paper notes ("Class A CP Notes") issued by such Class A Conduit Investor when due and (ii) after giving effect to such funding or payment, either (x) such Class A Conduit Investor could issue Class A CP Notes to refinance all of its outstanding Class A CP Notes (assuming such outstanding Class A CP Notes matured at such time) in accordance with the program documents governing its commercial paper program or (y) all of the Class A CP Notes are paid in full. Any amount that a Class A Conduit Investor does not pay pursuant to the operation of the second proviso of the preceding sentence shall not constitute a claim (as defined in Section 101 of the Bankruptcy Code) against or obligation of such Class A Conduit Investor for any such insufficiency.

(iv) Class A Advance Allocations. HVF II shall allocate the proposed Class A Advance among the Class A Investor Groups ratably by their respective Class A Commitment Percentages; provided that, in the event that one or more Class A Additional Investor Groups become party to this Series 2013-B Supplement in accordance with Section 2.1(b)(i) or one or more Class A Investor Group Maximum Principal Increases are effected in accordance with Section 2.1(c)(i), any Class A Additional Investor Group Initial Principal Amount in connection with the addition of each such Class A Additional Investor Group, any Class A Investor Group Maximum Principal Increase Amount in connection with each such Class A Investor Group Maximum Principal Increase, and each Class A Advance subsequent to either of the foregoing shall be allocated solely to such Class A Additional Investor Groups and/or such Class A Investor Groups, as applicable, until (and only until) the Class A Principal Amount is allocated ratably among all Class A Investor Groups (based upon each such Class A Investor Group's Class A Commitment Percentage after giving effect to each such Class A Additional Investor Group becoming party hereto and/or each such Class A Investor Group Maximum Principal Increase, as applicable); provided further that on or prior to the Payment Date immediately following the date on which any such Class A Additional Investor Group becomes party hereto or a Class A Investor Group Maximum Principal Increase occurs, HVF II shall use commercially reasonable efforts to request Class A Advances and/or effect Class A Voluntary Decreases to the extent necessary to cause (after giving effect to such Class A Advances and Class A Voluntary Decreases) the Class A Principal

Amount to be allocated ratably among all Class A Investor Groups (based upon each such Class A Investor Group's Class A Commitment Percentage after giving effect to such Class A Additional Investor Group becoming party hereto or such Class A Investor Group Maximum Principal Increase, as applicable).

(v) Class A Delayed Funding Procedures.

A. A Class A Delayed Funding Purchaser, upon receipt of any notice of a Class A Advance pursuant to Section 2.2(a)(i), promptly (but in no event later than 6:00 p.m. (New York time) on the second Business Day prior to the proposed date of such Class A Advance) may notify HVF II in writing (a "Class A Delayed Funding Notice") of its election to designate such Class A Advance as a delayed Class A Advance (such Class A Advance, a "Class A Designated Delayed Advance"). If such Class A Delayed Funding Purchaser's ratable portion of such Class A Advance exceeds its Class A Required Non-Delayed Amount (such excess amount, the "Class A Permitted Delayed Amount"), then the Class A Delayed Funding Purchaser also shall include in the Class A Delayed Funding Notice the portion of such Class A Advance (such amount as specified in the Class A Delayed Funding Notice, not to exceed such Class A Delayed Funding Purchaser's Class A Permitted Delayed Amount, the "Class A Delayed Amount") that the Class A Delayed Funding Purchaser has elected to fund on a Business Day that is on or prior to the thirty-fifth (35th) day following the proposed date of such Class A Advance (such date as specified in the Class A Delayed Funding Notice, the "Class A Delayed Funding Date") rather than on the date for such Class A Advance specified in the related Class A/B/C Advance Request.

B. If (A) one or more Class A Delayed Funding Purchasers provide a Class A Delayed Funding Notice to HVF II specifying a Class A Delayed Amount in respect of any Class A Advance and (B) HVF II shall not have revoked the notice of the Class A Advance by 10:00 a.m. (New York time) on the Business Day preceding the proposed date of such Class A Advance, then HVF II, by no later than 11:30 a.m. (New York time) on the Business Day preceding the date of such proposed Class A Advance, may (but shall have no obligation to) direct each Class A Available Delayed Amount Committed Note Purchaser to fund an additional portion of such Class A Advance on the proposed date of such Class A Advance equal to such Class A Available Delayed Amount Committed Note

Purchaser's proportionate share (based upon the relative Class A Committed Note Purchaser Percentage of such Class A Available Delayed Amount Committed Note Purchasers) of the aggregate Class A Delayed Amount with respect to the proposed Class A Advance; provided that, (i) no Class A Available Delayed Amount Committed Note Purchaser shall be required to fund any portion of its proportionate share of such

aggregate Class A Delayed Amount that would cause its Class A Investor Group Principal Amount to exceed its Class A Maximum Investor Group Principal Amount and (ii) any Class A Conduit Investor, if any, in the Class A Available Delayed Amount Committed Note Purchaser's Class A Investor Group may, in its sole discretion, agree to fund such proportionate share of such aggregate Class A Delayed Amount.

C. Upon receipt of any notice of a Class A Delayed Amount in respect of a Class A Advance pursuant to Section 2.2(a)(v)(B), a Class A Available Delayed Amount Committed Note Purchaser, promptly (but in no event later than 6:00 p.m. (New York time) on the Business Day prior to the proposed date of such Class A Advance) may notify HVF II in writing (a "Class A Second Delayed Funding Notice") of its election to decline to fund a portion of its proportionate share of such Class A Delayed Amount (such portion, the "Class A Second Delayed Funding Notice Amount"); provided that, the Class A Second Delayed Funding Notice Amount shall not exceed the excess, if any, of (A) such Class A Available Delayed Amount Committed Note Purchaser's proportionate share of such Class A Delayed Amount over (B) such Class A Available Delayed Amount Committed Note Purchaser's Class A Required Non- Delayed Amount (after giving effect to the funding of any amount in respect of such Class A Advance to be made by such Class A Available Delayed Amount Committed Note Purchaser or the Class A Conduit Investor in such Class A Available Delayed Amount Committed Note Purchaser's Class A Investor Group) (such excess amount, the "Class A Second Permitted Delayed Amount"), and upon any such election, such Class A Available Delayed Amount Committed Note Purchaser shall include in the Class A Second Delayed Funding Notice the Class A Second Delayed Funding Notice Amount.

(vi) Funding Class A Advances.

A. Subject to the other conditions set forth in this Section 2.2(a), on the date of each Class A Advance, each Class A Conduit Investor and Class A Committed Note Purchaser(s) funding such Class A Advance shall make available to HVF II its portion of the amount of such Class A Advance (other than any Class A Delayed Amount) by wire transfer in U.S. dollars in same day funds to the Series 2013-B Principal Collection Account no later than 2:00 p.m. (New York City time) on the date of such Class A Advance. Proceeds from any Class A Advance shall be deposited into the Series 2013-B Principal Collection Account.

B. A Class A Delayed Funding Purchaser that delivered a Class A Delayed Funding Notice in respect of a Class A Delayed Amount shall be obligated to fund such Class A Delayed Amount on the related

Class A Delayed Funding Date in the manner set forth in the next succeeding sentence, irrespective of whether the Series 2013-B Commitment Termination Date shall have occurred on or prior to such Class A Delayed Funding Date or HVF II would be able to satisfy the Class A Funding Conditions on such Class A Delayed Funding Date. Such Class A Delayed Funding Purchaser shall (i) pay the sum of the Class A Second Delayed Funding Notice Amount related to such Class A Delayed Amount, if any, to HVF II no later than 2:00 p.m. (New York time) on the related Class A Delayed Funding Date by wire transfer in U.S. dollars in same day funds to the Series 2013-B Principal Collection Account, and (ii) pay the Class A Delayed Funding Reimbursement Amount related to such Class A Delayed Amount, if any, on such related Class A Delayed Funding Date to each applicable Class A Funding Agent in immediately available funds for the ratable benefit of the related Class A Available Delayed Amount Purchasers that funded the Class A Delayed Amount on the date of the Advance related to such Class A Delayed Amount in accordance with Section 2.2(a)(v)(B), based on the relative amount of such Class A Delayed Amount funded by such Class A Available Delayed Amount Purchaser on the date of such Class A Advance pursuant to Section 2.2(a)(v)(B).

(vii) Class A Funding Defaults. If, by 2:00 p.m. (New York City time) on the date of any Class A Advance, one or more Class A Committed Note Purchasers in a Class A Investor Group (each, a "Class A Defaulting Committed Note Purchaser," and each Class A Committed Note Purchaser in the related Class A Investor Group that is not a Class A Defaulting Committed Note Purchaser, a "Class A Non-Defaulting Committed Note Purchaser") fails to make its portion of such Class A Advance, available to HVF II pursuant to Section 2.2(a)(vi) (the aggregate amount unavailable to HVF II as a result of any such failure being herein called a "Class A Advance Deficit"), then the Class A Funding Agent for such Class A Investor Group, by no later than 2:30 p.m. (New York City time) on the applicable date of such Class A Advance, shall instruct each Class A Non-Defaulting Committed Note Purchaser in the same Class A Investor Group as the Class A Defaulting Committed Note Purchaser to pay, by no later than 3:00 p.m. (New York City time), in immediately available funds, to the Series 2013-B Principal Collection Account, an amount equal to the lesser of

(i) such Class A Non-Defaulting Committed Note Purchaser's pro rata portion (based upon the relative Class A Committed Note Purchaser Percentage of such Class A Non-Defaulting Committed Note Purchasers) of the Class A Advance Deficit and (ii) the amount by which such Class A Non-Defaulting Committed

Note Purchaser's pro rata portion (by Class A Committed Note Purchaser Percentage) of the Class A Maximum Investor Group Principal Amount for such Class A Investor Group exceeds the portion of the Class A Investor Group Principal Amount for such Class A Investor Group funded by such Class A Non-

Defaulting Committed Note Purchaser (determined after giving effect to all Class A Advances already made by such Class A Investor Group on such date).
Subject to Section 1.3, a Class A Defaulting Committed Note Purchaser shall forthwith, upon demand, pay to the applicable Class A Funding Agent for the ratable benefit of the Class A Non-Defaulting Committed Note Purchasers all amounts paid by each such Class A Non-Defaulting Committed Note Purchaser on behalf of such Class A Defaulting Committed Note Purchaser, together with interest thereon, for each day from the date a payment was made by a Class A Non-Defaulting Committed Note Purchaser until the date such Class A Non- Defaulting Committed Note Purchaser has been paid such amounts in full, at a rate per annum equal to the sum of the Base Rate plus 0.50% per annum. For the avoidance of doubt, no Class A Delayed Funding Purchaser that has provided a Class A Delayed Funding Notice in respect of a Class A Advance shall be considered to be in default of its obligation to fund its Class A Delayed Amount or be treated as a Class A Defaulting Committed Note Purchaser hereunder unless and until it has failed to fund the Class A Delayed Funding Reimbursement Amount or the Class A Second Delayed Funding Notice Amount on the related Class A Delayed Funding Date in accordance with Section 2.2(a)(vi)(B).

(b) Class B Advances.

(i) Class B Advance Requests. Subject to the terms of this Series 2013-B Supplement, including satisfaction of the Class B Funding Conditions, the aggregate outstanding principal amount of the Class B Notes may be increased from time to time. On any Business Day during the Series 2013-B Revolving Period, HVF II, subject to this Section 2.2(b), may increase the Class B Principal Amount (such increase, including any increase resulting from a Class B Investor Group Maximum Principal Increase Amount or a Class B Additional Investor Group Initial Principal Amount, is referred to as a "Class B Advance"), which increase shall be allocated among the Class B Investor Groups in accordance with Section 2.2(b)(iv).

A. Whenever HVF II wishes a Class B Conduit Investor, or if there is no Class B Conduit Investor with respect to any Class B Investor Group, the Class B Committed Note Purchaser with respect to such Class B Investor Group, to make a Class B Advance, HVF II shall notify the Administrative Agent, the related Class B Funding Agent and the Trustee by providing written notice delivered to the Administrative Agent, the Trustee and such Class B Funding Agent (with a copy of such notice delivered to the Class B Committed Note Purchasers) no later than 11:30
a.m. (New York City time) on the second Business Day prior to the proposed Class B Advance (which notice may be combined with the notice delivered pursuant to Section 2.1(b)(ii), in the case of a Class B Advance in connection with a Class B Additional Investor Group Initial Principal Amount, or pursuant to Section 2.1(c)(ii), in the case of a Class

B Advance in connection with a Class B Investor Group Maximum Principal Increase Amount). Each such notice shall be irrevocable and shall in each case refer to this Series 2013-B Supplement and specify the aggregate amount of the requested Class B Advance to be made on such date; provided, however, if HVF II receives a Class B Delayed Funding Notice in accordance with Section 2.2(b)(v) by 6:00 p.m. (New York time) on the second Business Day prior to the date of any proposed Class B Advance, HVF II shall have the right to revoke the Class A/B/C Advance Request with respect to the requested Class B Advance by providing the Administrative Agent and each Class B Funding Agent (with a copy to the Trustee and each Class B Committed Note Purchaser) written notice, by telecopy or electronic mail, of such revocation no later than 10:00 a.m. (New York time) on the Business Day prior to the proposed date of such Class B Advance.

B. Each Class B Funding Agent shall promptly advise its related Class B Conduit Investor, or if there is no Class B Conduit Investor with respect to any Class B Investor Group, its related Class B Committed Note Purchaser, of any notice given pursuant to Section 2.2(b)(i) and, if there is a Class B Conduit Investor with respect to any Class B Investor Group, shall promptly thereafter (but in no event later than 11:00 a.m. (New York City time) on the proposed date of the Class B Advance), notify HVF II and the related Class B Committed Note Purchaser(s), whether such Class B Conduit Investor has determined to make such Class B Advance.

(ii) Party Obligated to Fund Class B Advances. Upon HVF II's request in accordance with Section 2.2(b)(i):

A. each Class B Conduit Investor, if any, may fund Class B Advances (whether as a Class B Non-Delayed Amount or a Class B Delayed Amount) from time to time during the Series 2013-B Revolving Period;

B. if any Class B Conduit Investor determines that it will not make a Class B Advance (whether as a Class B Non-Delayed Amount or a Class B Delayed Amount) or any portion of a Class B Advance (whether as a Class B Non-Delayed Amount or a Class B Delayed Amount), then such Class B Conduit Investor shall notify the Administrative Agent and the Class B Funding Agent with respect to such Class B Conduit Investor, and each Class B Committed Note Purchaser with respect to such Class B Conduit Investor, subject to Section 2.2(b)(v), shall fund its pro rata portion (by Class B Committed Note Purchaser Percentage) of the Class B Commitment Percentage with respect to such Class B Investor Group of

such Class B Advance (whether as a Class B Non-Delayed Amount or a Class B Delayed Amount) not funded by such Class B Conduit Investor; and

C. if there is no Class B Conduit Investor with respect any Class B Investor Group, then the Class B Committed Note Purchaser(s) with respect to such Class B Investor Group, subject to Section 2.2(b)(v), shall fund Class B Advances (whether as a Class B Non-Delayed Amount or a Class B Delayed Amount) from time to time.

(iii) Class B Conduit Investor Funding. Each Class B Conduit Investor hereby agrees with respect to itself that it will use commercially reasonable efforts to fund Class B Advances made by its Class B Investor Group through the issuance of Class B Commercial Paper; provided that, (i) no Class B Conduit Investor will have any obligation to use commercially reasonable efforts to fund Class B Advances made by its Class B Investor Group through the issuance of Class B Commercial Paper at any time that the funding of such Class B Advance through the issuance of Class B Commercial Paper would be prohibited by the program documents governing such Class B Conduit Investor's commercial paper program, (ii) nothing herein is (or shall be construed) as a commitment by any Class B Conduit Investor to fund any Class B Advance through the issuance of Class B Commercial Paper; provided further that, the Class B Conduit Investors shall not, and shall not be obligated to, fund or pay any amount pursuant to this Series 2013-B Supplement unless (i) the respective Class B Conduit Investor has received funds that may be used to make such funding or other payment and which funds are not required to repay any of the commercial paper notes ("Class B CP Notes") issued by such Class B Conduit Investor when due and (ii) after giving effect to such funding or payment, either (x) such Class B Conduit Investor could issue Class B CP Notes to refinance all of its outstanding Class B CP Notes (assuming such outstanding Class B CP Notes matured at such time) in accordance with the program documents governing its commercial paper program or (y) all of the Class B CP Notes are paid in full. Any amount that a Class B Conduit Investor does not pay pursuant to the operation of the second proviso of the preceding sentence shall not constitute a claim (as defined in Section 101 of the Bankruptcy Code) against or obligation of such Class B Conduit Investor for any such insufficiency.

(iv) Class B Advance Allocations. HVF II shall allocate the proposed Class B Advance among the Class B Investor Groups ratably by their respective Class B Commitment Percentages; provided that, in the event that one or more Class B Additional Investor Groups become party to this Series 2013-B Supplement in accordance with Section 2.1(b)(ii) or one or more Class B Investor Group Maximum Principal Increases are effected in accordance with Section 2.1(c)(ii), any Class B Additional Investor Group Initial Principal Amount in

connection with the addition of each such Class B Additional Investor Group, any Class B Investor Group Maximum Principal Increase Amount in connection with

each such Class B Investor Group Maximum Principal Increase, and each Class B Advance subsequent to either of the foregoing shall be allocated solely to such Class B Additional Investor Groups and/or such Class B Investor Groups, as applicable, until (and only until) the Class B Principal Amount is allocated ratably among all Class B Investor Groups (based upon each such Class B Investor Group's Class B Commitment Percentage after giving effect to each such Class B Additional Investor Group becoming party hereto and/or each such Class B Investor Group Maximum Principal Increase, as applicable); provided further that on or prior to the Payment Date immediately following the date on which any such Class B Additional Investor Group becomes party hereto or a Class B Investor Group Maximum Principal Increase occurs, HVF II shall use commercially reasonable efforts to request Class B Advances and/or effect Class B Voluntary Decreases to the extent necessary to cause (after giving effect to such Class B Advances and Class B Voluntary Decreases) the Class B Principal Amount to be allocated ratably among all Class B Investor Groups (based upon each such Class B Investor Group's Class B Commitment Percentage after giving effect to such Class B Additional Investor Group becoming party hereto or such Class B Investor Group Maximum Principal Increase, as applicable).

(v) Class B Delayed Funding Procedures.

A. A Class B Delayed Funding Purchaser, upon receipt of any notice of a Class B Advance pursuant to Section 2.2(b)(i), promptly (but in no event later than 6:00 p.m. (New York time) on the second Business Day prior to the proposed date of such Class B Advance) may notify HVF II in writing (a "Class B Delayed Funding Notice") of its election to designate such Class B Advance as a delayed Class B Advance (such Class B Advance, a "Class B Designated Delayed Advance"). If such Class B Delayed Funding Purchaser's ratable portion of such Class B Advance exceeds its Class B Required Non-Delayed Amount (such excess amount, the "Class B Permitted Delayed Amount"), then the Class B Delayed Funding Purchaser also shall include in the Class B Delayed Funding Notice the portion of such Class B Advance (such amount as specified in the Class B Delayed Funding Notice, not to exceed such Class B Delayed Funding Purchaser's Class B Permitted Delayed Amount, the "Class B Delayed Amount") that the Class B Delayed Funding Purchaser has elected to fund on a Business Day that is on or prior to the thirty-fifth (35th) day following the proposed date of such Class B Advance (such date as specified in the Class B Delayed Funding Notice, the "Class B Delayed Funding Date") rather than on the date for such Class B Advance specified in the related Class A/B/C Advance Request.

B. If (A) one or more Class B Delayed Funding Purchasers provide a Class B Delayed Funding Notice to HVF II specifying a Class B Delayed Amount in respect of any Class B Advance and (B) HVF II shall not have revoked the notice of the Class B Advance by 10:00 a.m. (New

York time) on the Business Day preceding the proposed date of such Class B Advance, then HVF II, by no later than 11:30 a.m. (New York time) on the Business Day preceding the date of such proposed Class B Advance, may (but shall have no obligation to) direct each Class B Available Delayed Amount Committed Note Purchaser to fund an additional portion of such Class B Advance on the proposed date of such Class B Advance equal to such Class B Available Delayed Amount Committed Note Purchaser's proportionate share (based upon the relative Class B Committed Note Purchaser Percentage of such Class B Available Delayed Amount Committed Note Purchasers) of the aggregate Class B Delayed Amount with respect to the proposed Class B Advance; provided that, (i) no Class B Available Delayed Amount Committed Note Purchaser shall be required to fund any portion of its proportionate share of such aggregate Class B Delayed Amount that would cause its Class B Investor Group Principal Amount to exceed its Class B Maximum Investor Group Principal Amount and (ii) any Class B Conduit Investor, if any, in the Class B Available Delayed Amount Committed Note Purchaser's Class B Investor Group may, in its sole discretion, agree to fund such proportionate share of such aggregate Class B Delayed Amount.

C. Upon receipt of any notice of a Class B Delayed Amount in respect of a Class B Advance pursuant to Section 2.2(b)(v)(B), a Class B Available Delayed Amount Committed Note Purchaser, promptly (but in no event later than 6:00 p.m. (New York time) on the Business Day prior to the proposed date of such Class B Advance) may notify HVF II in writing (a "Class B Second Delayed Funding Notice") of its election to decline to fund a portion of its proportionate share of such Class B Delayed Amount (such portion, the "Class B Second Delayed Funding Notice Amount"); provided that, the Class B Second Delayed Funding Notice Amount shall not exceed the excess, if any, of (A) such Class B Available Delayed Amount Committed Note Purchaser's proportionate share of such Class B Delayed Amount over (B) such Class B Available Delayed Amount Committed Note Purchaser's Class B Required Non- Delayed Amount (after giving effect to the funding of any amount in respect of such Class B Advance to be made by such Class B Available Delayed Amount Committed Note Purchaser or the Class B Conduit Investor in such Class B Available Delayed Amount Committed Note Purchaser's Class B Investor Group) (such excess amount, the "Class B Second Permitted Delayed Amount"), and upon any such election, such Class B Available Delayed Amount Committed Note Purchaser shall

include in the Class B Second Delayed Funding Notice the Class B Second Delayed Funding Notice Amount.

(vi) Funding Class B Advances.

A. Subject to the other conditions set forth in this Section 2.2(b), on the date of each Class B Advance, each Class B Conduit Investor and Class B Committed Note Purchaser(s) funding such Class B Advance shall make available to HVF II its portion of the amount of such Class B Advance (other than any Class B Delayed Amount) by wire transfer in U.S. dollars in same day funds to the Series 2013-B Principal Collection Account no later than 2:00 p.m. (New York City time) on the date of such Class B Advance. Proceeds from any Class B Advance shall be deposited into the Series 2013-B Principal Collection Account.

B. A Class B Delayed Funding Purchaser that delivered a Class B Delayed Funding Notice in respect of a Class B Delayed Amount shall be obligated to fund such Class B Delayed Amount on the related Class B Delayed Funding Date in the manner set forth in the next succeeding sentence, irrespective of whether the Series 2013-B Commitment Termination Date shall have occurred on or prior to such Class B Delayed Funding Date or HVF II would be able to satisfy the Class B Funding Conditions on such Class B Delayed Funding Date. Such Class B Delayed Funding Purchaser shall (i) pay the sum of the Class B Second Delayed Funding Notice Amount related to such Class B Delayed Amount, if any, to HVF II no later than 2:00 p.m. (New York
time) on the related Class B Delayed Funding Date by wire transfer in U.S. dollars in same day funds to the Series 2013-B Principal Collection Account, and (ii) pay the Class B Delayed Funding Reimbursement Amount related to such Class B Delayed Amount, if any, on such related Class B Delayed Funding Date to each applicable Class B Funding Agent in immediately available funds for the ratable benefit of the related Class B Available Delayed Amount Purchasers that funded the Class B Delayed Amount on the date of the Advance related to such Class B Delayed Amount in accordance with Section 2.2(b)(v)(B), based on the relative amount of such Class B Delayed Amount funded by such Class B Available Delayed Amount Purchaser on the date of such Class B Advance pursuant to Section 2.2(b)(v)(B).

(vii) Class B Funding Defaults. If, by 2:00 p.m. (New York City time) on the date of any Class B Advance, one or more Class B Committed Note Purchasers in a Class B Investor Group (each, a "Class B Defaulting Committed Note Purchaser," and each Class B Committed Note Purchaser in the related Class B Investor Group that is not a Class B Defaulting Committed Note Purchaser, a "Class B Non-Defaulting Committed Note Purchaser") fails to make

its portion of such Class B Advance, available to HVF II pursuant to Section 2.2(b)(vi) (the aggregate amount unavailable to HVF II as a result of any such failure being herein called a "Class B Advance Deficit"), then the Class B Funding Agent for such Class B Investor Group, by no later than 2:30 p.m. (New York City time) on the applicable date of such Class B Advance, shall instruct each Class B Non- Defaulting Committed Note Purchaser in the same Class B Investor Group as the Class B Defaulting Committed Note Purchaser to pay, by no later than 3:00 p.m. (New York City time), in immediately available funds, to the Series 2013-B Principal Collection Account, an amount equal to the lesser of (i) such Class B Non-Defaulting Committed Note Purchaser's pro rata portion (based upon the relative Class B Committed Note Purchaser Percentage of such Class B Non- Defaulting Committed Note Purchasers) of the Class B Advance Deficit and (ii) the amount by which such Class B Non-Defaulting Committed Note Purchaser's pro rata portion (by Class B Committed Note Purchaser Percentage) of the Class B Maximum Investor Group Principal Amount for such Class B Investor Group exceeds the portion of the Class B Investor Group Principal Amount for such Class B Investor Group funded by such Class B Non-Defaulting Committed Note Purchaser (determined after giving effect to all Class B Advances already made by such Class B Investor Group on such date). Subject to Section 1.3, a Class B Defaulting Committed Note Purchaser shall forthwith, upon demand, pay to the applicable Class B Funding Agent for the ratable benefit of the Class B Non- Defaulting Committed Note Purchasers all amounts paid by each such Class B Non-Defaulting Committed Note Purchaser on behalf of such Class B Defaulting Committed Note Purchaser, together with interest thereon, for each day from the date a payment was made by a Class B Non-Defaulting Committed Note Purchaser until the date such Class B Non-Defaulting Committed Note Purchaser has been paid such amounts in full, at a rate per annum equal to the sum of the Base Rate plus 0.50% per annum. For the avoidance of doubt, no Class B Delayed Funding Purchaser that has provided a Class B Delayed Funding Notice in respect of a Class B Advance shall be considered to be in default of its obligation to fund its Class B Delayed Amount or be treated as a Class B Defaulting Committed Note Purchaser hereunder unless and until it has failed to fund the Class B Delayed Funding Reimbursement Amount or the Class B Second Delayed Funding Notice Amount on the related Class B Delayed Funding Date in accordance with Section 2.2(b)(vi)(B).

(c) Class C Advances.

(i) Class C Advance Requests. Subject to the terms of this Series 2013-B Supplement, including satisfaction of the Class C Funding Conditions, the aggregate outstanding principal amount of the Class C Notes may be increased from time to time. On any Business Day during the Series 2013-B Revolving Period, HVF II, subject to this Section 2.2(c), may increase the Class C Principal Amount (such increase, including any increase resulting from a Class C Investor Group Maximum Principal Increase Amount or

a Class C Additional Investor Group Initial Principal Amount, is referred to as a "Class C Advance"), which increase shall be allocated among the Class C Investor Groups in accordance with Section 2.2(c)(iv).

A. Whenever HVF II wishes a Class C Conduit Investor, or if there is no Class C Conduit Investor with respect to any Class C Investor Group, the Class C Committed Note Purchaser with respect to such Class C Investor Group, to make a Class C Advance, HVF II shall notify the Administrative Agent, the related Class C Funding Agent and the Trustee by providing written notice delivered to the Administrative Agent, the Trustee and such Class C Funding Agent (with a copy of such notice delivered to the Class C Committed Note Purchasers) no later than 11:30
a.m. (New York City time) on the second Business Day prior to the proposed Class C Advance (which notice may be combined with the notice delivered pursuant to Section 2.1(b)(iii), in the case of a Class C Advance in connection with a Class C Additional Investor Group Initial Principal Amount, or pursuant to Section 2.1(c)(iii), in the case of a Class C Advance in connection with a Class C Investor Group Maximum Principal Increase Amount). Each such notice shall be irrevocable and shall in each case refer to this Series 2013-B Supplement and specify the aggregate amount of the requested Class C Advance to be made on such date; provided, however, if HVF II receives a Class C Delayed Funding Notice in accordance with Section 2.2(c)(v) by 6:00 p.m. (New York time) on the second Business Day prior to the date of any proposed Class C Advance, HVF II shall have the right to revoke the Class A/B/C Advance Request with respect to the requested Class C Advance by providing the Administrative Agent and each Class C Funding Agent (with a copy to the Trustee and each Class C Committed Note Purchaser) written notice, by telecopy or electronic mail, of such revocation no later than 10:00 a.m. (New York time) on the Business Day prior to the proposed date of such Class C Advance.

B. Each Class C Funding Agent shall promptly advise its related Class C Conduit Investor, or if there is no Class C Conduit Investor with respect to any Class C Investor Group, its related Class C Committed Note Purchaser, of any notice given pursuant to Section 2.2(c)(i) and, if there is a Class C Conduit Investor with respect to any Class C Investor Group, shall promptly thereafter (but in no event later than 11:00 a.m. (New York City time) on the proposed date of the Class C Advance), notify HVF II and the related Class C Committed Note Purchaser(s), whether such Class C Conduit Investor has determined to make such Class C Advance.

(ii) Party Obligated to Fund Class C Advances. Upon HVF II's request in accordance with Section 2.2(c)(i):

A. each Class C Conduit Investor, if any, may fund Class C Advances (whether as a Class C Non-Delayed Amount or a Class C Delayed Amount) from time to time during the Series 2013-B Revolving Period;

B. if any Class C Conduit Investor determines that it will not make a Class C Advance (whether as a Class C Non-Delayed Amount or a Class C Delayed Amount) or any portion of a Class C Advance (whether as a Class C Non-Delayed Amount or a Class C Delayed Amount), then such Class C Conduit Investor shall notify the Administrative Agent and the Class C Funding Agent with respect to such Class C Conduit Investor, and each Class C Committed Note Purchaser with respect to such Class C Conduit Investor, subject to Section 2.2(c)(v), shall fund its pro rata portion (by Class C Committed Note Purchaser Percentage) of the Class C Commitment Percentage with respect to such Class C Investor Group of such Class C Advance (whether as a Class C Non-Delayed Amount or a Class C Delayed Amount) not funded by such Class C Conduit Investor; and

C. if there is no Class C Conduit Investor with respect any Class C Investor Group, then the Class C Committed Note Purchaser(s) with respect to such Class C Investor Group, subject to Section 2.2(c)(v), shall fund Class C Advances (whether as a Class C Non-Delayed Amount or a Class C Delayed Amount) from time to time.

(iii) Class C Conduit Investor Funding. Each Class C Conduit Investor hereby agrees with respect to itself that it will use commercially reasonable efforts to fund Class C Advances made by its Class C Investor Group through the issuance of Class C Commercial Paper; provided that, (i) no Class C Conduit Investor will have any obligation to use commercially reasonable efforts to fund Class C Advances made by its Class C Investor Group through the issuance of Class C Commercial Paper at any time that the funding of such Class C Advance through the issuance of Class C Commercial Paper would be prohibited by the program documents governing such Class C Conduit Investor's commercial paper program, (ii) nothing herein is (or shall be construed) as a commitment by any Class C Conduit Investor to fund any Class C Advance through the issuance of Class C Commercial Paper; provided further that, the Class C Conduit Investors shall not, and shall not be obligated to, fund or pay any amount pursuant to this Series 2013-B Supplement unless (i) the respective Class C Conduit Investor has received funds that may be used to make such funding or other payment and which funds are not required to repay any of the commercial paper notes ("Class C CP Notes") issued by such Class C Conduit Investor when due and (ii) after giving effect to such funding or payment, either (x) such Class C Conduit Investor could issue Class C CP Notes to refinance all of its outstanding

Class C CP Notes (assuming such outstanding Class C CP Notes matured at such time) in accordance with the program documents governing its commercial paper program or (y) all of the Class C CP Notes are paid in full. Any amount that a Class C Conduit Investor does not pay pursuant to the operation of the second proviso of the preceding sentence shall not constitute a claim (as defined in Section 101 of the Bankruptcy Code) against or obligation of such Class C Conduit Investor for any such insufficiency.

(iv) Class C Advance Allocations. HVF II shall allocate the proposed Class C Advance among the Class C Investor Groups ratably by their respective Class C Commitment Percentages; provided that, in the event that one or more Class C Additional Investor Groups become party to this Series 2013-B Supplement in accordance with Section 2.1(b)(iii) or one or more Class C Investor Group Maximum Principal Increases are effected in accordance with Section 2.1(c)(iii), any Class C Additional Investor Group Initial Principal Amount in connection with the addition of each such Class C Additional Investor Group, any Class C Investor Group Maximum Principal Increase Amount in connection with each such Class C Investor Group Maximum Principal Increase, and each Class C Advance subsequent to either of the foregoing shall be allocated solely to such Class C Additional Investor Groups and/or such Class C Investor Groups, as applicable, until (and only until) the Class C Principal Amount is allocated ratably among all Class C Investor Groups (based upon each such Class C Investor Group's Class C Commitment Percentage after giving effect to each such Class C Additional Investor Group becoming party hereto and/or each such Class C Investor Group Maximum Principal Increase, as applicable); provided further that on or prior to the Payment Date immediately following the date on which any such Class C Additional Investor Group becomes party hereto or a Class C Investor Group Maximum Principal Increase occurs, HVF II shall use commercially reasonable efforts to request Class C Advances and/or effect Class C Voluntary Decreases to the extent necessary to cause (after giving effect to such Class C Advances and Class C Voluntary Decreases) the Class C Principal Amount to be allocated ratably among all Class C Investor Groups (based upon each such Class C Investor Group's Class C Commitment Percentage after giving effect to such Class C Additional Investor Group becoming party hereto or such Class C Investor Group Maximum Principal Increase, as applicable).

(v) Class C Delayed Funding Procedures.

A. A Class C Delayed Funding Purchaser, upon receipt of any notice of a Class C Advance pursuant to Section 2.2(c)(i), promptly (but in no event later than 6:00 p.m. (New York time) on the second Business Day prior to the proposed date of such Class C Advance) may notify HVF II in writing (a "Class C Delayed Funding Notice") of its election to designate such Class C Advance as a delayed Class C Advance (such Class C Advance, a "Class C Designated Delayed Advance"). If such

Class C Delayed Funding Purchaser's ratable portion of such Class C Advance exceeds its Class C Required Non-Delayed Amount (such excess amount, the "Class C Permitted Delayed Amount"), then the Class C Delayed Funding Purchaser also shall include in the Class C Delayed Funding Notice the portion of such Class C Advance (such amount as specified in the Class C Delayed Funding Notice, not to exceed such Class C Delayed Funding Purchaser's Class C Permitted Delayed Amount, the "Class C Delayed Amount") that the Class C Delayed Funding Purchaser has elected to fund on a Business Day that is on or prior to the thirty-fifth (35th) day following the proposed date of such Class C Advance (such date as specified in the Class C Delayed Funding Notice, the "Class C Delayed Funding Date") rather than on the date for such Class C Advance specified in the related Class A/B/C Advance Request.

B. If (A) one or more Class C Delayed Funding Purchasers provide a Class C Delayed Funding Notice to HVF II specifying a Class C Delayed Amount in respect of any Class C Advance and (B) HVF II shall not have revoked the notice of the Class C Advance by 10:00 a.m. (New York time) on the Business Day preceding the proposed date of such Class C Advance, then HVF II, by no later than 11:30 a.m. (New York time) on the Business Day preceding the date of such proposed Class C Advance, may (but shall have no obligation to) direct each Class C Available Delayed Amount Committed Note Purchaser to fund an additional portion of such Class C Advance on the proposed date of such Class C Advance equal to such Class C Available Delayed Amount Committed Note Purchaser's proportionate share (based upon the relative Class C Committed Note Purchaser Percentage of such Class C Available Delayed Amount Committed Note Purchasers) of the aggregate Class C Delayed Amount with respect to the proposed Class C Advance; provided that, (i) no Class C Available Delayed Amount Committed Note Purchaser shall be required to fund any portion of its proportionate share of such aggregate Class C Delayed Amount that would cause its Class C Investor Group Principal Amount to exceed its Class C Maximum Investor Group Principal Amount and (ii) any Class C Conduit Investor, if any, in the Class C Available Delayed Amount Committed Note Purchaser's Class C Investor Group may, in its sole discretion, agree to fund such proportionate share of such aggregate Class C Delayed Amount.

C. Upon receipt of any notice of a Class C Delayed Amount in respect of a Class C Advance pursuant to Section 2.2(c)(v)(B), a Class C Available Delayed Amount Committed Note Purchaser, promptly (but in no event later than 6:00 p.m. (New York time) on the Business Day prior to the proposed date of such Class C Advance) may notify HVF II in writing (a "Class C Second Delayed Funding Notice") of its election to decline to fund a portion of its proportionate share of such Class C

Delayed Amount (such portion, the "Class C Second Delayed Funding Notice Amount"); provided that, the Class C Second Delayed Funding Notice Amount shall not exceed the excess, if any, of (A) such Class C Available Delayed Amount Committed Note Purchaser's proportionate share of such Class C Delayed Amount over (B) such Class C Available Delayed Amount Committed Note Purchaser's Class C Required Non-Delayed Amount (after giving effect to the funding of any amount in respect of such Class C Advance to be made by such Class C Available Delayed Amount Committed Note Purchaser or the Class C Conduit Investor in such Class C Available Delayed Amount Committed Note Purchaser's Class C Investor Group) (such excess amount, the "Class C Second Permitted Delayed Amount"), and upon any such election, such Class C Available Delayed Amount Committed Note Purchaser shall include in the Class C Second Delayed Funding Notice the Class C Second Delayed Funding Notice Amount.

(vi) Funding Class C Advances.

A. Subject to the other conditions set forth in this Section 2.2(c), on the date of each Class C Advance, each Class C Conduit Investor and Class C Committed Note Purchaser(s) funding such Class C Advance shall make available to HVF II its portion of the amount of such Class C Advance (other than any Class C Delayed Amount) by wire transfer in U.S. dollars in same day funds to the Series 2013-B Principal Collection Account no later than 2:00 p.m. (New York City time) on the date of such Class C Advance. Proceeds from any Class C Advance shall be deposited into the Series 2013-B Principal Collection Account.

B. A Class C Delayed Funding Purchaser that delivered a Class C Delayed Funding Notice in respect of a Class C Delayed Amount shall be obligated to fund such Class C Delayed Amount on the related Class C Delayed Funding Date in the manner set forth in the next succeeding sentence, irrespective of whether the Series 2013-B Commitment Termination Date shall have occurred on or prior to such Class C Delayed Funding Date or HVF II would be able to satisfy the Class C Funding Conditions on such Class C Delayed Funding Date. Such Class C Delayed Funding Purchaser shall (i) pay the sum of the Class C Second Delayed Funding Notice Amount related to such Class C Delayed Amount, if any, to HVF II no later than 2:00 p.m. (New York
time) on the related Class C Delayed Funding Date by wire transfer in U.S. dollars in same day funds to the Series 2013-B Principal Collection Account, and (ii) pay the Class C Delayed Funding Reimbursement Amount related to such Class C Delayed Amount, if any, on such related Class C Delayed Funding Date to each applicable Class C Funding Agent in immediately available funds for the ratable benefit of the related Class

C Available Delayed Amount Purchasers that funded the Class C Delayed Amount on the date of the Advance related to such Class C Delayed Amount in accordance with Section 2.2(c)(v)(B), based on the relative amount of such Class C Delayed Amount funded by such Class C Available Delayed Amount Purchaser on the date of such Class C Advance pursuant to Section 2.2(c)(v)(B).

(vii) Class C Funding Defaults. If, by 2:00 p.m. (New York City time) on the date of any Class C Advance, one or more Class C Committed Note Purchasers in a Class C Investor Group (each, a "Class C Defaulting Committed Note Purchaser," and each Class C Committed Note Purchaser in the related Class C Investor Group that is not a Class C Defaulting Committed Note Purchaser, a "Class C Non-Defaulting Committed Note Purchaser") fails to make its portion of such Class C Advance, available to HVF II pursuant to Section 2.2(c)(vi) (the aggregate amount unavailable to HVF II as a result of any such failure being herein called a "Class C Advance Deficit"), then the Class C Funding Agent for such Class C Investor Group, by no later than 2:30 p.m. (New York City time) on the applicable date of such Class C Advance, shall instruct each Class C Non-Defaulting Committed Note Purchaser in the same Class C Investor Group as the Class C Defaulting Committed Note Purchaser to pay, by no later than 3:00 p.m. (New York City time), in immediately available funds, to the Series 2013-B Principal Collection Account, an amount equal to the lesser of (i) such Class C Non-Defaulting Committed Note Purchaser's pro rata portion (based upon the relative Class C Committed Note Purchaser Percentage of such Class C Non- Defaulting Committed Note Purchasers) of the Class C Advance Deficit and (ii) the amount by which such Class C Non-Defaulting Committed Note Purchaser's pro rata portion (by Class C Committed Note Purchaser Percentage) of the Class C Maximum Investor Group Principal Amount for such Class C Investor Group exceeds the portion of the Class C Investor Group Principal Amount for such Class C Investor Group funded by such Class C Non-Defaulting Committed Note Purchaser (determined after giving effect to all Class C Advances already made by such Class C Investor Group on such date). Subject to Section 1.3, a Class C Defaulting Committed Note Purchaser shall forthwith, upon demand, pay to the applicable Class C Funding Agent for the ratable benefit of the Class C Non- Defaulting Committed Note Purchasers all amounts paid by each such Class C Non-Defaulting Committed Note Purchaser on behalf of such Class C Defaulting Committed Note Purchaser, together with interest thereon, for each day from the date a payment was made by a Class C Non-Defaulting Committed Note Purchaser until the date such Class C Non-Defaulting Committed Note Purchaser has been paid such amounts in full, at a rate per annum equal to the sum of the Base Rate plus 0.50% per annum. For the avoidance of doubt, no Class C Delayed Funding Purchaser that has provided a Class C Delayed Funding Notice in respect of a Class C Advance shall be considered to be in default of its obligation to fund its Class C Delayed Amount or be treated as a Class C Defaulting Committed Note Purchaser hereunder unless

and until it has failed to fund the Class C Delayed Funding Reimbursement Amount or the Class C Second Delayed Funding Notice Amount on the related Class C Delayed Funding Date in accordance with Section 2.2(c)(vi)(B).

(d) Class D Advances.

(i) Class D Advance Requests. Subject to the terms of this Series 2013-B Supplement, including satisfaction of the Class D Funding Conditions, the aggregate outstanding principal amount of the Class D Notes may be increased from time to time. On any Business Day during the Series 2013-B Revolving Period, HVF II, subject to this Section 2.2(d), may increase the Class D Principal Amount (such increase, including any increase resulting from a Class D Investor Group Maximum Principal Increase Amount or a Class D Additional Investor Group Initial Principal Amount, is referred to as a "Class D Advance"), which increase shall be allocated among the Class D Investor Groups in accordance with Section 2.2(d)(iv).

A. Whenever HVF II wishes a Class D Conduit Investor, or if there is no Class D Conduit Investor with respect to any Class D Investor Group, the Class D Committed Note Purchaser with respect to such Class D Investor Group, to make a Class D Advance, HVF II shall notify the Administrative Agent, the related Class D Funding Agent and the Trustee by providing written notice delivered to the Administrative Agent, the Trustee and such Class D Funding Agent (with a copy of such notice delivered to the Class D Committed Note Purchasers) no later than 11:30 a.m. (New York City time) on the second Business Day prior to the proposed Class D Advance (which notice may be combined with the notice delivered pursuant to Section 2.1(b)(iv), in the case of a Class D Advance in connection with a Class D Additional Investor Group Initial Principal Amount, or pursuant to Section 2.1(c)(iv), in the case of a Class D Advance in connection with a Class D Investor Group Maximum Principal Increase Amount). Each such notice shall be irrevocable and shall in each case refer to this Series 2013-B Supplement and specify the aggregate amount of the requested Class D Advance to be made on such date; provided, however, if HVF II receives a Class D Delayed Funding Notice in accordance with Section 2.2(d)(v) by 6:00 p.m. (New York time) on the second Business Day prior to the date of any proposed Class D Advance, HVF II shall have the right to revoke the Class D Advance Request by providing the Administrative Agent and each Class D Funding Agent (with a copy to the Trustee and each Class D Committed Note Purchaser) written notice, by telecopy or electronic mail, of such revocation no later than 10:00 a.m. (New York time) on the Business Day prior to the proposed date of such Class D Advance.

B. Each Class D Funding Agent shall promptly advise its related Class D Conduit Investor, or if there is no Class D Conduit Investor with respect to any Class D Investor Group, its related Class D Committed Note Purchaser, of any notice given pursuant to Section 2.2(d)(i) and, if there is a Class D Conduit Investor with respect to any Class D Investor Group, shall promptly thereafter (but in no event later than 11:00 a.m. (New York City time) on the proposed date of the Class D Advance), notify HVF II and the related Class D Committed Note Purchaser(s), whether such Class D Conduit Investor has determined to make such Class D Advance.

(ii) Party Obligated to Fund Class D Advances. Upon HVF II's request in accordance with Section 2.2(d)(i):

A. each Class D Conduit Investor, if any, may fund Class D Advances (whether as a Class D Non-Delayed Amount or a Class D Delayed Amount) from time to time during the Series 2013-B Revolving Period;

B. if any Class D Conduit Investor determines that it will not make a Class D Advance (whether as a Class D Non-Delayed Amount or a Class D Delayed Amount) or any portion of a Class D Advance (whether as a Class D Non-Delayed Amount or a Class D Delayed Amount), then such Class D Conduit Investor shall notify the Administrative Agent and the Class D Funding Agent with respect to such Class D Conduit Investor, and each Class D Committed Note Purchaser with respect to such Class D Conduit Investor, subject to Section 2.2(d)(v), shall fund its pro rata portion (by Class D Committed Note Purchaser Percentage) of the Class D Commitment Percentage with respect to such Class D Investor Group of such Class D Advance (whether as a Class D Non-Delayed Amount or a Class D Delayed Amount) not funded by such Class D Conduit Investor; and

C. if there is no Class D Conduit Investor with respect any Class D Investor Group, then the Class D Committed Note Purchaser(s) with respect to such Class D Investor Group, subject to Section 2.2(d)(v), shall fund Class D Advances (whether as a Class D Non-Delayed Amount or a Class D Delayed Amount) from time to time.

(iii) Class D Conduit Investor Funding. Each Class D Conduit Investor hereby agrees with respect to itself that it will use commercially reasonable efforts to fund Class D Advances made by its Class D Investor Group through the issuance of Class D Commercial Paper; provided that, (i) no Class D Conduit Investor will have any obligation to use commercially reasonable efforts to fund Class D Advances made by its Class D Investor Group through the

issuance of Class D Commercial Paper at any time that the funding of such Class D Advance through the issuance of Class D Commercial Paper would be prohibited by the program documents governing such Class D Conduit Investor's commercial paper program, (ii) nothing herein is (or shall be construed) as a commitment by any Class D Conduit Investor to fund any Class D Advance through the issuance of Class D Commercial Paper; provided further that, the Class D Conduit Investors shall not, and shall not be obligated to, fund or pay any amount pursuant to this Series 2013-B Supplement unless (i) the respective Class D Conduit Investor has received funds that may be used to make such funding or other payment and which funds are not required to repay any of the commercial paper notes ("Class D CP Notes") issued by such Class D Conduit Investor when due and (ii) after giving effect to such funding or payment, either (x) such Class D Conduit Investor could issue Class D CP Notes to refinance all of its outstanding Class D CP Notes (assuming such outstanding Class D CP Notes matured at such time) in accordance with the program documents governing its commercial paper program or (y) all of the Class D CP Notes are paid in full. Any amount that a Class D Conduit Investor does not pay pursuant to the operation of the second

proviso of the preceding sentence shall not constitute a claim (as defined in Section 101 of the Bankruptcy Code) against or obligation of such Class D Conduit Investor for any such insufficiency.

(iv) Class D Advance Allocations. HVF II shall allocate the proposed Class D Advance among the Class D Investor Groups ratably by their respective Class D Commitment Percentages; provided that, in the event that one or more Class D Additional Investor Groups become party to this Series 2013-B Supplement in accordance with Section 2.1(b)(iv) or one or more Class D Investor Group Maximum Principal Increases are effected in accordance with Section 2.1(c)(iv), any Class D Additional Investor Group Initial Principal Amount in connection with the addition of each such Class D Additional Investor Group, any Class D Investor Group Maximum Principal Increase Amount in connection with each such Class D Investor Group Maximum Principal Increase, and each Class D Advance subsequent to either of the foregoing shall be allocated solely to such Class D Additional Investor Groups and/or such Class D Investor Groups, as applicable, until (and only until) the Class D Principal Amount is allocated ratably among all Class D Investor Groups (based upon each such Class D Investor Group's Class D Commitment Percentage after giving effect to each such Class D Additional Investor Group becoming party hereto and/or each such Class D Investor Group Maximum Principal Increase, as applicable); provided further that on or prior to the Payment Date immediately following the date on which any such Class D Additional Investor Group becomes party hereto or a Class D Investor Group Maximum Principal Increase occurs, HVF II shall use commercially reasonable efforts to request Class D Advances and/or effect Class D Voluntary Decreases to the extent necessary to cause (after giving effect to such Class D Advances and Class D Voluntary Decreases) the Class D Principal Amount to be allocated ratably among all Class D Investor Groups (based upon

each such Class D Investor Group's Class D Commitment Percentage after giving effect to such Class D Additional Investor Group becoming party hereto or such Class D Investor Group Maximum Principal Increase, as applicable).

(v) Class D Delayed Funding Procedures.

A. A Class D Delayed Funding Purchaser, upon receipt of any notice of a Class D Advance pursuant to Section 2.2(d)(i), promptly (but in no event later than 6:00 p.m. (New York time) on the second Business Day prior to the proposed date of such Class D Advance) may notify HVF II in writing (a "Class D Delayed Funding Notice") of its election to designate such Class D Advance as a delayed Class D Advance (such Class D Advance, a "Class D Designated Delayed Advance"). If such Class D Delayed Funding Purchaser's ratable portion of such Class D Advance exceeds its Class D Required Non-Delayed Amount (such excess amount, the "Class D Permitted Delayed Amount"), then the Class D Delayed Funding Purchaser also shall include in the Class D Delayed Funding Notice the portion of such Class D Advance (such amount as

specified in the Class D Delayed Funding Notice, not to exceed such Class D Delayed Funding Purchaser's Class D Permitted Delayed Amount, the "Class D Delayed Amount") that the Class D Delayed Funding Purchaser has elected to fund on a Business Day that is on or prior to the thirty-fifth (35th) day following the proposed date of such Class D Advance (such date as specified in the Class D Delayed Funding Notice, the "Class D Delayed Funding Date") rather than on the date for such Class D Advance specified in the related Class D Advance Request.

B. If (A) one or more Class D Delayed Funding Purchasers provide a Class D Delayed Funding Notice to HVF II specifying a Class D Delayed Amount in respect of any Class D Advance and (B) HVF II shall not have revoked the notice of the Class D Advance by 10:00 a.m. (New York time) on the Business Day preceding the proposed date of such Class D Advance, then HVF II, by no later than 11:30 a.m. (New York time) on the Business Day preceding the date of such proposed Class D Advance, may (but shall have no obligation to) direct each Class D Available Delayed Amount Committed Note Purchaser to fund an additional portion of such Class D Advance on the proposed date of such Class D Advance equal to such Class D Available Delayed Amount Committed Note Purchaser's proportionate share (based upon the relative Class D Committed Note Purchaser Percentage of such Class D Available Delayed Amount Committed Note Purchasers) of the aggregate Class D Delayed Amount with respect to the proposed Class D Advance; provided that, (i) no Class D Available Delayed Amount Committed Note Purchaser shall be required to fund any portion of its proportionate share of such aggregate Class D Delayed Amount that would cause its Class D Investor

Group Principal Amount to exceed its Class D Maximum Investor Group Principal Amount and (ii) any Class D Conduit Investor, if any, in the Class D Available Delayed Amount Committed Note Purchaser's Class D Investor Group may, in its sole discretion, agree to fund such proportionate share of such aggregate Class D Delayed Amount.

C. Upon receipt of any notice of a Class D Delayed Amount in respect of a Class D Advance pursuant to Section 2.2(d)(v)(B), a Class D Available Delayed Amount Committed Note Purchaser, promptly (but in no event later than 6:00 p.m. (New York time) on the Business Day prior to the proposed date of such Class D Advance) may notify HVF II in writing (a "Class D Second Delayed Funding Notice") of its election to decline to fund a portion of its proportionate share of such Class D Delayed Amount (such portion, the "Class D Second Delayed Funding Notice Amount"); provided that, the Class D Second Delayed Funding Notice Amount shall not exceed the excess, if any, of (A) such Class D Available Delayed Amount Committed Note Purchaser's proportionate share of such Class D Delayed Amount over (B) such Class D Available Delayed Amount Committed Note Purchaser's Class D Required Non-

Delayed Amount (after giving effect to the funding of any amount in respect of such Class D Advance to be made by such Class D Available Delayed Amount Committed Note Purchaser or the Class D Conduit Investor in such Class D Available Delayed Amount Committed Note Purchaser's Class D Investor Group) (such excess amount, the "Class D Second Permitted Delayed Amount"), and upon any such election, such Class D Available Delayed Amount Committed Note Purchaser shall include in the Class D Second Delayed Funding Notice the Class D Second Delayed Funding Notice Amount.

(vi) Funding Class D Advances.

A. Subject to the other conditions set forth in this Section 2.2(d), on the date of each Class D Advance, each Class D Conduit Investor and Class D Committed Note Purchaser(s) funding such Class D Advance shall make available to HVF II its portion of the amount of such Class D Advance (other than any Class D Delayed Amount) by wire transfer in U.S. dollars in same day funds to the Series 2013-B Principal Collection Account no later than 2:00 p.m. (New York City time) on the date of such Class D Advance. Proceeds from any Class D Advance shall be deposited into the Series 2013-B Principal Collection Account.

B. A Class D Delayed Funding Purchaser that delivered a Class D Delayed Funding Notice in respect of a Class D Delayed Amount shall be obligated to fund such Class D Delayed Amount on the related Class D Delayed Funding Date in the manner set forth in the next

succeeding sentence, irrespective of whether the Series 2013-B Commitment Termination Date shall have occurred on or prior to such Class D Delayed Funding Date or HVF II would be able to satisfy the Class D Funding Conditions on such Class D Delayed Funding Date. Such Class D Delayed Funding Purchaser shall (i) pay the sum of the Class D Second Delayed Funding Notice Amount related to such Class D Delayed Amount, if any, to HVF II no later than 2:00 p.m. (New York
time) on the related Class D Delayed Funding Date by wire transfer in U.S. dollars in same day funds to the Series 2013-B Principal Collection Account, and (ii) pay the Class D Delayed Funding Reimbursement Amount related to such Class D Delayed Amount, if any, on such related Class D Delayed Funding Date to each applicable Class D Funding Agent in immediately available funds for the ratable benefit of the related Class D Available Delayed Amount Purchasers that funded the Class D Delayed Amount on the date of the Advance related to such Class D Delayed Amount in accordance with Section 2.2(d)(v)(B), based on the relative amount of such Class D Delayed Amount funded by such Class D Available Delayed Amount Purchaser on the date of such Class D Advance pursuant to Section 2.2(d)(v)(B).

(vii) Class D Funding Defaults. If, by 2:00 p.m. (New York City time) on the date of any Class D Advance, one or more Class D Committed Note Purchasers in a Class D Investor Group (each, a "Class D Defaulting Committed Note Purchaser," and each Class D Committed Note Purchaser in the related Class D Investor Group that is not a Class D Defaulting Committed Note Purchaser, a "Class D Non-Defaulting Committed Note Purchaser") fails to make its portion of such Class D Advance, available to HVF II pursuant to Section 2.2(d)(vi) (the aggregate amount unavailable to HVF II as a result of any such failure being herein called a "Class D Advance Deficit"), then the Class D Funding Agent for such Class D Investor Group, by no later than 2:30 p.m. (New York City time) on the applicable date of such Class D Advance, shall instruct each Class D Non-Defaulting Committed Note Purchaser in the same Class D Investor Group as the Class D Defaulting Committed Note Purchaser to pay, by no later than 3:00 p.m. (New York City time), in immediately available funds, to the Series 2013-B Principal Collection Account, an amount equal to the lesser of
(i) such Class D Non-Defaulting Committed Note Purchaser's pro rata portion (based upon the relative Class D Committed Note Purchaser Percentage of such Class D Non-Defaulting Committed Note Purchasers) of the Class D Advance Deficit and (ii) the amount by which such Class D Non-Defaulting Committed Note Purchaser's pro rata portion (by Class D Committed Note Purchaser Percentage) of the Class D Maximum Investor Group Principal Amount for such Class D Investor Group exceeds the portion of the Class D Investor Group Principal Amount for such Class D Investor Group funded by such Class D Non- Defaulting Committed Note Purchaser (determined after giving effect to all Class D Advances already made by such Class D Investor Group on such date).

Subject to Section 1.3, a Class D Defaulting Committed Note Purchaser shall forthwith, upon demand, pay to the applicable Class D Funding Agent for the ratable benefit of the Class D Non-Defaulting Committed Note Purchasers all amounts paid by each such Class D Non-Defaulting Committed Note Purchaser on behalf of such Class D Defaulting Committed Note Purchaser, together with interest thereon, for each day from the date a payment was made by a Class D Non-Defaulting Committed Note Purchaser until the date such Class D Non- Defaulting Committed Note Purchaser has been paid such amounts in full, at a rate per annum equal to the sum of the Base Rate plus 0.50% per annum. For the avoidance of doubt, no Class D Delayed Funding Purchaser that has provided a Class D Delayed Funding Notice in respect of a Class D Advance shall be considered to be in default of its obligation to fund its Class D Delayed Amount
or be treated as a Class D Defaulting Committed Note Purchaser hereunder unless and until it has failed to fund the Class D Delayed Funding Reimbursement Amount or the Class D Second Delayed Funding Notice Amount on the related Class D Delayed Funding Date in accordance with Section 2.2(d)(vi)(B).

(e) Class RR Advance Requests.

(i) Subject to the terms of this Series 2013-B Supplement, including satisfaction of the Class RR Funding Conditions, the aggregate outstanding
principal amount of the Class RR Note may be increased from time to time; provided that, the Class RR Committed Note Purchaser may waive all or part of the Class RR Funding Conditions with respect to any Class RR Advance in its sole discretion and without the consent of the Trustee, the Administrative Agent, any other Committed Note Purchaser, any Funding Agent, any Conduit Investor or any other Series 2013-B Noteholder. On any Business Day during the Series 2013-B Revolving Period, HVF II, subject to this Section 2.2(e), may increase the Class RR Principal Amount (such increase, including any increase resulting from a Class RR Maximum Principal Increase Amount, is referred to as a "Class RR Advance").

Whenever HVF II wishes the Class RR Committed Note Purchaser to make a Class RR Advance, HVF II shall notify the Administrative Agent, the Class RR Committed Note Purchaser and the Trustee by providing written notice delivered to the Administrative Agent, the Trustee and the Class RR Committed Note Purchaser no later than 11:30 a.m. (New York City time) on the second Business Day prior to the proposed Class RR Advance (which notice may be combined with the notice delivered pursuant to Section 2.1(c)(v), in the case of a Class RR Advance in connection with a Class RR Maximum Principal Increase Amount). Each such notice shall be irrevocable and shall in each case refer to this Series 2013-B Supplement and specify the aggregate amount of the requested Class RR Advance to be made on such date.

(ii) Party Obligated to Fund Class RR Advances. Upon HVF II's request in accordance with Section 2.2(e)(i), the Class RR Committed Note Purchaser shall fund such Class RR Advances.

(iii) Funding Class RR Advances. Subject to the other conditions set forth in this Section 2.2(e), on the date of each Class RR Advance, the Class RR Committed Note Purchaser shall make available to HVF II the amount of such Class RR Advance by wire transfer in U.S. dollars in same day funds to the Series 2013-B Principal Collection Account no later than 2:00 p.m. (New York City time) on the date of such Class RR Advance. Proceeds from any Class RR Advance shall be paid to or at the direction of HVF II.

(f) Advances Pro Rata. Each Class A Advance pursuant to Section 2.2(a), Class B Advance pursuant to Section 2.2(b) and Class C Advance pursuant to Section 2.2(c) may only be made if simultaneously HVF II effects a pro rata increase in each of the Class A Principal Amount, Class B Principal Amount and Class C Principal Amount.

Section 2.3. Procedure for Decreasing the Principal Amount.

(a) Principal Decreases. Subject to the terms of this Series 2013-B Supplement, the aggregate principal amount of the Series 2013-B Notes may be decreased from time to time.

(b) Mandatory Decrease.

(i) Obligation to Decrease Class A Notes. If any Class A Excess Principal Event shall have occurred and be continuing, then, within five (5) Business Days following HVF II's discovery of such Class A Excess Principal Event, HVF II shall withdraw from the Series 2013-B Principal Collection Account an amount equal to the lesser of (x) the amount then on deposit in such account and available for distribution to effect a reduction in the Class A Principal Amount pursuant to Section 5.2(c), and (y) the amount necessary so that, after giving effect to all Class A Voluntary Decreases prior to such date, no such Class A Excess Principal Event shall exist, and distribute the lesser of such (x) and (y) to the Class A Noteholders in respect of principal of the Class A Notes to make a reduction in the Class A Principal Amount in accordance with Section 5.2 (each reduction of the Class A Principal Amount pursuant to this clause (i), a "Class A Mandatory Decrease" and the amount of each such reduction, the "Class A Mandatory Decrease Amount").

(ii) Obligation to Decrease Class B Notes. If any Class B Excess Principal Event shall have occurred and be continuing, then, within five (5) Business Days following HVF II's discovery of such Class B Excess Principal Event, HVF II shall withdraw from the Series 2013-B Principal Collection

Account an amount equal to the lesser of (x) the amount then on deposit in such account and available for distribution to effect a reduction in the Class B Principal Amount pursuant to Section 5.2(c), and (y) the amount necessary so that, after giving effect to all Class B Voluntary Decreases prior to such date, no such Class B Excess Principal Event shall exist, and distribute the lesser of such (x) and (y) to the Class B Noteholders in respect of principal of the Class B Notes to make a reduction in the Class B Principal Amount in accordance with Section 5.2 (each reduction of the Class B Principal Amount pursuant to this clause (ii), a "Class B Mandatory Decrease" and the amount of each such reduction, the "Class B Mandatory Decrease Amount").

(iii) Obligation to Decrease Class C Notes. If any Class C Excess Principal Event shall have occurred and be continuing, then, within five (5) Business Days following HVF II's discovery of such Class C Excess Principal Event, HVF II shall withdraw from the Series 2013-B Principal Collection Account an amount equal to the lesser of (x) the amount then on deposit in such account and available for distribution to effect a reduction in the Class C Principal Amount pursuant to Section 5.2(c), and (y) the amount necessary so that, after giving effect to all Class C Voluntary Decreases prior to such date, no such Class C Excess Principal Event shall exist, and distribute the lesser of such (x) and (y) to the Class C Noteholders in respect of principal of the Class C Notes to make a reduction in the Class C Principal Amount in accordance with Section 5.2 (each reduction of the Class C Principal Amount pursuant to this clause (iii), a "Class C Mandatory Decrease" and the amount of each such reduction, the "Class C Mandatory Decrease Amount").

(iv) Obligation to Decrease Class D Notes. If any Class D Excess Principal Event shall have occurred and be continuing, then, within five (5) Business Days following HVF II's discovery of such Class D Excess Principal Event, HVF II shall withdraw from the Series 2013-B Principal Collection Account an amount equal to the lesser of (x) the amount then on deposit in such account and available for distribution to effect a reduction in the Class D Principal Amount pursuant to Section 5.2(c), and (y) the amount necessary so that, after giving effect to all Class D Voluntary Decreases prior to such date, no such Class D Excess Principal Event shall exist, and distribute the lesser of such (x) and (y) to the Class D Noteholders in respect of principal of the Class D Notes to make a reduction in the Class D Principal Amount in accordance with Section 5.2 (each reduction of the Class D Principal Amount pursuant to this clause (iv), a "Class D Mandatory Decrease" and the amount of each such reduction, the "Class D Mandatory Decrease Amount").

(v) Obligation to Decrease Class RR Notes. If any Class RR Excess Principal Event shall have occurred and be continuing, then, within five (5) Business Days following HVF II's discovery of such Class RR Excess Principal Event, HVF II shall withdraw from the Series 2013-B Principal Collection

Account an amount equal to the lesser of (x) the amount then on deposit in such account and available for distribution to effect a reduction in the Class RR Principal Amount pursuant to Section 5.2(c), and (y) the amount necessary so that, after giving effect to all Class RR Voluntary Decreases prior to such date, no such Class RR Excess Principal Event shall exist, and distribute the lesser of such (x) and (y) to the Class RR Committed Note Purchaser in respect of principal of the Class RR Note to make a reduction in the Class RR Principal Amount in accordance with Section 5.2 (each reduction of the Class RR Principal Amount pursuant to this clause (v), a "Class RR Mandatory Decrease" and the amount of each such reduction, the "Class RR Mandatory Decrease Amount").

(vi) Breakage. Subject to and in accordance with Section 3.6, (v) with respect to each Class A Mandatory Decrease, HVF II shall reimburse each Class A Investor Group on the next succeeding Payment Date for any associated breakage costs payable as a result of such Class A Mandatory Decrease, (w) with respect to each Class B Mandatory Decrease, HVF II shall reimburse each Class B Investor Group on the next succeeding Payment Date for any associated breakage costs payable as a result of such Class B Mandatory Decrease, (x) with respect to each Class C Mandatory Decrease, HVF II shall reimburse each Class C Investor Group on the next succeeding Payment Date for any associated breakage costs payable as a result of such Class C Mandatory Decrease, (y) with respect to each Class D Mandatory Decrease, HVF II shall reimburse each Class D Investor Group on the next succeeding Payment Date for any associated breakage costs payable as a result of such Class D Mandatory Decrease, and (z) with respect to each Class RR Mandatory Decrease, HVF II shall reimburse the Class RR Committed Note Purchaser on the next succeeding Payment Date for

any associated breakage costs payable as a result of such Class RR Mandatory Decrease.

(vii) Notice of Mandatory Decrease. Upon discovery of any Class A Excess Principal Event, HVF II, within two (2) Business Days of such discovery, shall deliver written notice of any related Class A Mandatory Decreases, any related Class A Mandatory Decrease Amount and the date of any such Class A Mandatory Decrease to the Trustee and each Class A Noteholder. Upon discovery of any Class B Excess Principal Event, HVF II, within two (2) Business Days of such discovery, shall deliver written notice of any related Class B Mandatory Decreases, any related Class B Mandatory Decrease Amount and the date of any such Class B Mandatory Decrease to the Trustee and each Class B Noteholder. Upon discovery of any Class C Excess Principal Event, HVF II, within two (2) Business Days of such discovery, shall deliver written notice of any related Class C Mandatory Decreases, any related Class C Mandatory Decrease Amount and the date of any such Class C Mandatory Decrease to the Trustee and each Class C Noteholder. Upon discovery of any Class D Excess Principal Event, HVF II, within two (2) Business Days of such discovery, shall deliver written notice of any related Class D Mandatory Decreases, any related

Class D Mandatory Decrease Amount and the date of any such Class D Mandatory Decrease to the Trustee and each Class D Noteholder. Upon discovery of any Class RR Excess Principal Event, HVF II, within two (2) Business Days of such discovery, shall deliver written notice of any related Class RR Mandatory Decreases, any related Class RR Mandatory Decrease Amount and the date of any such Class RR Mandatory Decrease to the Trustee and the Class RR Committed Note Purchaser.

(c) Voluntary Decrease.

(i) Procedures for Class A Voluntary Decrease. On any Business Day, upon at least three (3) Business Day's prior notice to each Class A Noteholder, each Class A Conduit Investor, each Class A Committed Note Purchaser and the Trustee, HVF II may decrease the Class A Principal Amount in whole or in part (each such reduction of the Class A Principal Amount pursuant to this Section 2.3(c)(i), a "Class A Voluntary Decrease") by withdrawing from the Series 2013-B Principal Collection Account an amount up to the sum of all amounts then on deposit in such account and available for distribution to effect a Class A Voluntary Decrease pursuant to Section 5.2, and distributing the amount of such withdrawal (such amount, the "Class A Voluntary Decrease Amount") to the Class A Noteholders as specified in Section 5.2. Each such notice shall set forth the date of such Class A Voluntary Decrease, the related Class A Voluntary Decrease Amount, whether HVF II is electing to pay any Class A Terminated Purchaser in connection with such Class A Voluntary Decrease, and the amount to be paid to such Class A Terminated Purchaser (if any).

(ii) Procedures for Class B Voluntary Decrease. On any Business Day, upon at least three (3) Business Day's prior notice to each Class B

Noteholder, each Class B Conduit Investor, each Class B Committed Note Purchaser and the Trustee, HVF II may decrease the Class B Principal Amount in whole or in part (each such reduction of the Class B Principal Amount pursuant to this Section 2.3(c)(ii), a "Class B Voluntary Decrease") by withdrawing from the Series 2013-B Principal Collection Account an amount up to the sum of all amounts then on deposit in such account and available for distribution to effect a Class B Voluntary Decrease pursuant to Section 5.2, and distributing the amount of such withdrawal (such amount, the "Class B Voluntary Decrease Amount") to the Class B Noteholders as specified in Section 5.2. Each such notice shall set forth the date of such Class B Voluntary Decrease, the related Class B Voluntary Decrease Amount, whether HVF II is electing to pay any Class B Terminated Purchaser in connection with such Class B Voluntary Decrease, and the amount to be paid to such Class B Terminated Purchaser (if any).

(iii) Procedures for Class C Voluntary Decrease. On any Business Day, upon at least three (3) Business Day's prior notice to each Class C Noteholder, each Class C Conduit Investor, each Class C Committed Note

Purchaser and the Trustee, HVF II may decrease the Class C Principal Amount in whole or in part (each such reduction of the Class C Principal Amount pursuant to this Section 2.3(c)(iii), a "Class C Voluntary Decrease") by withdrawing from the Series 2013-B Principal Collection Account an amount up to the sum of all amounts then on deposit in such account and available for distribution to effect a Class C Voluntary Decrease pursuant to Section 5.2, and distributing the amount of such withdrawal (such amount, the "Class C Voluntary Decrease Amount") to the Class C Noteholders as specified in Section 5.2. Each such notice shall set forth the date of such Class C Voluntary Decrease, the related Class C Voluntary Decrease Amount, whether HVF II is electing to pay any Class C Terminated Purchaser in connection with such Class C Voluntary Decrease, and the amount to be paid to such Class C Terminated Purchaser (if any).

(iv) Procedures for Class D Voluntary Decrease. On any Business Day, upon at least three (3) Business Day's prior notice to each Class D Noteholder, each Class D Conduit Investor, each Class D Committed Note Purchaser and the Trustee, HVF II may decrease the Class D Principal Amount in whole or in part (each such reduction of the Class D Principal Amount pursuant to this Section 2.3(c)(iv), a "Class D Voluntary Decrease") by withdrawing from the Series 2013-B Principal Collection Account an amount up to the sum of all amounts then on deposit in such account and available for distribution to effect a Class D Voluntary Decrease pursuant to Section 5.2, and distributing the amount of such withdrawal (such amount, the "Class D Voluntary Decrease Amount") to the Class D Noteholders as specified in Section 5.2. Each such notice shall set forth the date of such Class D Voluntary Decrease, the related Class D Voluntary Decrease Amount, whether HVF II is electing to pay any Class D Terminated Purchaser in connection with such Class D Voluntary Decrease, and the amount to be paid to such Class D Terminated Purchaser (if any).

(v) Procedures for Class RR Voluntary Decrease. On any Business Day, upon at least three (3) Business Day's prior notice to the Class RR Committed Note Purchaser and the Trustee, HVF II may decrease the Class RR Principal Amount in whole or in part (each such reduction of the Class RR Principal Amount pursuant to this Section 2.3(c)(v), a "Class RR Voluntary Decrease") by withdrawing from the Series 2013-B Principal Collection Account an amount up to the sum of all amounts then on deposit in such account and available for distribution to effect a Class RR Voluntary Decrease pursuant to Section 5.2, and distributing the amount of such withdrawal (such amount, the "Class RR Voluntary Decrease Amount") to the Class RR Committed Note Purchaser as specified in Section 5.2. Each such notice shall set forth the date of such Class RR Voluntary Decrease and the related Class RR Voluntary Decrease Amount.

(vi) Breakage. Subject to and in accordance with Section 3.6, (v) with respect to each Class A Voluntary Decrease, HVF II shall reimburse each Class A

Investor Group on the next succeeding Payment Date for any associated breakage costs payable as a result of such Class A Voluntary Decrease, (w) with respect to each Class B Voluntary Decrease, HVF II shall reimburse each Class B Investor Group on the next succeeding Payment Date for any associated breakage costs payable as a result of such Class B Voluntary Decrease, (x) with respect to each Class C Voluntary Decrease, HVF II shall reimburse each Class C Investor Group on the next succeeding Payment Date for any associated breakage costs payable as a result of such Class C Voluntary Decrease, (y) with respect to each Class D Voluntary Decrease, HVF II shall reimburse each Class D Investor Group on the next succeeding Payment Date for any associated breakage costs payable as a result of such Class D Voluntary Decrease, and (z) with respect to each Class RR Voluntary Decrease, HVF II shall reimburse the Class RR Committed Note Purchaser on the next succeeding Payment Date for any associated breakage costs payable as a result of such Class RR Voluntary Decrease.

(vii) Voluntary Decrease Minimum Denominations. Each such Class A Voluntary Decrease shall be, in the aggregate for all Class A Notes, in a minimum principal amount of $2,500,000 and integral multiples of $100,000 in excess thereof unless such Class A Voluntary Decrease is allocated to pay any Class A Investor Group Principal Amount in full. Each such Class B Voluntary Decrease shall be, in the aggregate for all Class B Notes, in a minimum principal amount of $2,500,000 and integral multiples of $100,000 in excess thereof unless such Class B Voluntary Decrease is allocated to pay any Class B Investor Group Principal Amount in full. Each such Class C Voluntary Decrease shall be, in the aggregate for all Class C Notes, in a minimum principal amount of $2,500,000 and integral multiples of $100,000 in excess thereof unless such Class C Voluntary Decrease is allocated to pay any Class C Investor Group Principal Amount in full. Each such Class D Voluntary Decrease shall be, in the aggregate for all Class D Notes, in a minimum principal amount of $2,500,000 and integral multiples of $100,000 in excess thereof unless such Class D Voluntary Decrease

is allocated to pay any Class D Investor Group Principal Amount in full. Each such Class RR Voluntary Decrease shall be in a minimum principal amount of
$2,500,000 and integral multiples of $100,000 in excess thereof unless such Class RR Voluntary Decrease is allocated to pay the Class RR Principal Amount in full.

(viii) Voluntary Decreases Pro Rata. Each Class A Voluntary Decrease pursuant to Section 2.3(c)(i), Class B Voluntary Decrease pursuant to Section 2.3(c)(ii) and Class C Voluntary Decrease pursuant to Section 2.3(c)(iii) may only be made if simultaneously HVF II effects a pro rata decrease in each of the Class A Principal Amount, Class B Principal Amount and Class C Principal Amount.

(d) Series 2013-B Restatement Effective Date Payments. Notwithstanding anything herein or in any other Series 2013-B Related Document to the contrary, on the Series 2013-B Restatement Effective Date, (i) the entire principal amount due and owing to each Class A Noteholder, Class B Noteholder or Class C Noteholder

under the Prior Series 2013-B Note for such Class A Noteholder, Class B Noteholder or Class C Noteholder, as applicable, shall be deemed paid in full and all accrued and unpaid interest thereon as of the Series 2013-B Restatement Effective Date shall be paid to such Class A Noteholder, Class B Noteholder or Class C Noteholder, as applicable, on the Payment Date immediately following the Series 2013-B Restatement Effective Date, all Class A Commitments (as defined in the Initial Series 2013-B Supplement) of such Class A Noteholder, Class B Noteholder or Class C Noteholder under such Prior Series 2013-B Note shall be terminated and such Prior Series 2013-B Note shall be cancelled as set forth in Section 2.1(a)(i)(F), Section 2.1(a)(ii)(F) or Section 2.1(a)(iii)(F), as applicable, (ii) the entire principal amount due and owing to each Class D Noteholder under the Prior Series 2013-B Note for such Class D Noteholder shall be deemed paid in full and all accrued and unpaid interest thereon as of the Series 2013-B Restatement Effective Date shall be paid to such Class D Noteholder on the Payment Date immediately following the Series 2013-B Restatement Effective Date, all Class B Commitments (as defined in the Initial Series 2013-B Supplement) of such Class D Noteholder under such Prior Series 2013-B Note shall be terminated and such Prior Series 2013-B Note shall be cancelled as set forth in Section 2.1(a)(iv)(F), (iii) the entire principal amount due and owing to the Class RR Noteholder under the Prior Series 2013- B Note for the Class RR Noteholder shall be deemed paid in full and all accrued and unpaid interest thereon as of the Series 2013-B Restatement Effective Date shall be paid to such Class RR Noteholder on the Payment Date immediately following the Series 2013-B Restatement Effective Date, all Class C Commitments (as defined in the Initial Series 2013-B Supplement) of the Class RR Noteholder under such Prior Series 2013-B Note shall be terminated and such Prior Series 2013-B Note shall be cancelled as set forth in Section 2.1(a)(v)(F), (iv) with respect to each Class A Investor Group listed on Schedule II hereto, the Class A Initial Investor Group Principal Amount shall be deemed advanced under the Class A Note, (v) with respect to each Class B Investor Group listed on Schedule IV hereto, the Class B Initial Investor Group Principal Amount shall be deemed advanced under the Class B Note, (vi) with respect to each Class C Investor Group listed on Schedule V hereto, the Class C Initial Investor Group Principal Amount shall be deemed advanced under the Class C Note, (v) with respect to each Class D

Investor Group listed on Schedule VI hereto, the Class D Initial Investor Group Principal Amount shall be deemed advanced under the Class D Note and (vi) the Class RR Initial Principal Amount shall be deemed advanced under the Class RR Note.

Section 2.4. Funding Agent Register.

(a) On each date of a Class A Advance or Class A Decrease hereunder, a duly authorized officer, employee or agent of the related Class A Funding Agent shall make appropriate notations in its books and records of the amount of such Class A Advance or Class A Decrease, as applicable. HVF II hereby authorizes each duly authorized officer, employee and agent of such Class A Funding Agent to make such notations on the books and records as aforesaid and every such notation made in accordance with the foregoing authority shall be *prima facie* evidence of the accuracy of the information so recorded and shall be binding on HVF II absent manifest error;

provided, however, that in the event of a discrepancy between the books and records of such Class A Funding Agent and the records maintained by the Trustee pursuant to this Series 2013-B Supplement, such discrepancy shall be resolved by such Class A Funding Agent and the Administrative Agent and the Trustee shall be directed by the Administrative Agent to update its records accordingly.

(b) On each date of a Class B Advance or Class B Decrease hereunder, a duly authorized officer, employee or agent of the related Class B Funding Agent shall make appropriate notations in its books and records of the amount of such Class B Advance or Class B Decrease, as applicable. HVF II hereby authorizes each duly authorized officer, employee and agent of such Class B Funding Agent to make such notations on the books and records as aforesaid and every such notation made in accordance with the foregoing authority shall be *prima facie* evidence of the accuracy of the information so recorded and shall be binding on HVF II absent manifest error; provided, however, that in the event of a discrepancy between the books and records of such Class B Funding Agent and the records maintained by the Trustee pursuant to this Series 2013-B Supplement, such discrepancy shall be resolved by such Class B Funding Agent and the Administrative Agent and the Trustee shall be directed by the Administrative Agent to update its records accordingly.

(c) On each date of a Class C Advance or Class C Decrease hereunder, a duly authorized officer, employee or agent of the related Class C Funding Agent shall make appropriate notations in its books and records of the amount of such Class C Advance or Class C Decrease, as applicable. HVF II hereby authorizes each duly authorized officer, employee and agent of such Class C Funding Agent to make such notations on the books and records as aforesaid and every such notation made in accordance with the foregoing authority shall be *prima facie* evidence of the accuracy of the information so recorded and shall be binding on HVF II absent manifest error; provided, however, that in the event of a discrepancy between the books and records of such Class C Funding Agent and the records maintained by the Trustee pursuant to this Series 2013-B Supplement, such discrepancy shall be resolved by such Class C Funding Agent and the Administrative Agent and the Trustee shall be directed by the Administrative Agent to update its records accordingly.

(d) On each date of a Class D Advance or Class D Decrease hereunder, a duly authorized officer, employee or agent of the related Class D Funding Agent shall make appropriate notations in its books and records of the amount of such Class D Advance or Class D Decrease, as applicable. HVF II hereby authorizes each duly authorized officer, employee and agent of such Class D Funding Agent to make such notations on the books and records as aforesaid and every such notation made in accordance with the foregoing authority shall be *prima facie* evidence of the accuracy of the information so recorded and shall be binding on HVF II absent manifest error; provided, however, that in the event of a discrepancy between the books and records of such Class D Funding Agent and the records maintained by the Trustee pursuant to this Series 2013-B Supplement, such discrepancy shall be resolved by such Class D Funding

Agent and the Administrative Agent and the Trustee shall be directed by the Administrative Agent to update its records accordingly.

(e) On each date of a Class RR Advance or Class RR Decrease hereunder, a duly authorized officer, employee or agent of the Class RR Committed Note Purchaser shall make appropriate notations in its books and records of the amount of such Class RR Advance or Class RR Decrease, as applicable. HVF II hereby authorizes each duly authorized officer, employee and agent of the Class RR Committed Note Purchaser to make such notations on the books and records as aforesaid and every such notation made in accordance with the foregoing authority shall be *prima facie* evidence of the accuracy of the information so recorded and shall be binding on HVF II absent manifest error; provided, however, that in the event of a discrepancy between the books and records of the Class RR Committed Note Purchaser and the records maintained by the Trustee pursuant to this Series 2013-B Supplement, such discrepancy shall be resolved by the Class RR Committed Note Purchaser and the Administrative Agent and the Trustee shall be directed by the Administrative Agent to update its records accordingly.

Section 2.5. Reduction of Maximum Principal Amount.

(a) Reduction of Class A Maximum Principal Amount.

(i) HVF II, upon three (3) Business Days' notice to the Administrative Agent, each Class A Funding Agent, each Class A Conduit Investor and each Class A Committed Note Purchaser, may effect a permanent reduction (but without prejudice to HVF II's right to effect a Class A Investor Group Maximum Principal Increase with respect to any Class A Investor Group or add any Class A Additional Investor Group in the future, in each case in accordance with Section 2.1) of the Class A Maximum Principal Amount and a corresponding reduction of each Class A Maximum Investor Group Principal Amount; provided that, with respect to any such reduction effected pursuant to this clause (i),

A. any such reduction (A) will be limited to the undrawn portion of the Class A Maximum Principal Amount, although any such reduction may be combined with a Class A Decrease effected pursuant to and in accordance with Section 2.3, and (B) must be in a minimum amount of $10,000,000; provided that, solely for the purposes of this Section 2.5(a)(i)(A), such undrawn portion of the Class A Maximum Principal Amount shall not include any then unfunded Class A Delayed Amounts relating to any Class A Advance the notice with respect to which HVF II shall not have revoked as of the date of such reduction, and

B. after giving effect to such reduction, the Class A Maximum Principal Amount equals or exceeds $100,000,000, unless reduced to zero.

(ii) HVF II, upon three (3) Business Days' notice to the Administrative Agent, each Class A Funding Agent, each Class A Conduit Investor and each Class A Committed Note Purchaser, may effect a reduction (without prejudice of HVF II's right to effect a Class A Investor Group Maximum Principal Increase with respect to any Class A Investor Group or add any Class A Additional Investor Group in the future, in each case in accordance with Section 2.1) of the Class A Maximum Principal Amount and a corresponding reduction of each Class A Maximum Investor Group Principal Amount; provided that, with respect to any such reduction effected pursuant to this clause (ii),

A. any such reduction (A) will be limited to the undrawn portion of the Class A Maximum Principal Amount as of the date of such reduction, although any such reduction may be combined with a Class A Decrease effected pursuant to and in accordance with Section 2.3, and (B) must be in a minimum amount of $10,000,000; provided that, solely for the purposes of this Section 2.5(a)(ii)(A), such undrawn portion of the Class A Maximum Principal Amount shall not include any then unfunded Class A Delayed Amounts relating to any Class A Advance the notice with respect to which HVF II shall not have revoked as of the date of such reduction,

B. after giving effect to such reduction, the Class A Maximum Principal Amount equals or exceeds $100,000,000, unless reduced to zero, and

C. so long as the Class A Series 2013-A Notes are Outstanding (as "Outstanding" is defined in the Series 2013-A Supplement), contemporaneously with such reduction, the Class A Series 2013-A Maximum Principal Amount shall have been increased in an amount equal to such reduction in accordance with the terms of the Series 2013-A Supplement.

(iii) Any reduction made pursuant to this Section 2.5(a) shall be made ratably among the Class A Investor Groups on the basis of their respective Class A Maximum Investor Group Principal Amounts. No later than one Business Day following any reduction of the Class A Maximum Principal Amount becoming effective, the Administrative Agent shall revise Schedule II to reflect such reduction, which revision, for the avoidance of doubt, shall not require the consent of the Trustee or any Series 2013-B Noteholder.

(b) Reduction of Class B Maximum Principal Amount.

(i) HVF II, upon three (3) Business Days' notice to the Administrative Agent, each Class B Funding Agent, each Class B Conduit Investor and each Class B Committed Note Purchaser, may effect a permanent reduction (but

without prejudice to HVF II's right to effect a Class B Investor Group Maximum Principal Increase with respect to any Class B Investor Group or add any Class B Additional Investor Group in the future, in each case in accordance with Section 2.1) of the Class B Maximum Principal Amount and a corresponding reduction of each Class B Maximum Investor Group Principal Amount; provided that, with respect to any such reduction effected pursuant to this clause (i),

A. any such reduction (A) will be limited to the undrawn portion of the Class B Maximum Principal Amount, although any such reduction may be combined with a Class B Decrease effected pursuant to and in accordance with Section 2.3, and (B) must be in a minimum amount of $10,000,000; provided that, solely for the purposes of this Section 2.5(b)(i)(A), such undrawn portion of the Class B Maximum Principal Amount shall not include any then unfunded Class B Delayed Amounts relating to any Class B Advance the notice with respect to which HVF II shall not have revoked as of the date of such reduction, and

B. after giving effect to such reduction, the Class B Maximum Principal Amount equals or exceeds $100,000,000, unless reduced to zero.

(ii) HVF II, upon three (3) Business Days' notice to the Administrative Agent, each Class B Funding Agent, each Class B Conduit Investor and each Class B Committed Note Purchaser, may effect a reduction (without prejudice of HVF II's right to effect a Class B Investor Group Maximum Principal Increase with respect to any Class B Investor Group or add any Class B Additional Investor Group in the future, in each case in accordance with Section 2.1) of the Class B Maximum Principal Amount and a corresponding reduction of each Class B Maximum Investor Group Principal Amount; provided that, with respect to any such reduction effected pursuant to thisclause (ii),

A. any such reduction (A) will be limited to the undrawn portion of the Class B Maximum Principal Amount as of the date of such reduction, although any such reduction may be combined with a Class B Decrease effected pursuant to and in accordance with Section 2.3, and (B) must be in a minimum amount of $10,000,000; provided that, solely for the purposes of this Section 2.5(b)(ii)(A), such undrawn portion of the Class B Maximum Principal Amount shall not include any then unfunded Class B Delayed Amounts relating to any Class B Advance the notice with respect to which HVF II shall not have revoked as of the date of such reduction,

B. after giving effect to such reduction, the Class B Maximum Principal Amount equals or exceeds $100,000,000, unless reduced to zero, and

C. so long as the Class B Series 2013-A Notes are Outstanding (as "Outstanding" is defined in the Series 2013-A Supplement), contemporaneously with such reduction, the Class B Series 2013-A Maximum Principal Amount shall have been increased in an amount equal to such reduction in accordance with the terms of the Series 2013-A Supplement.

(iii) Any reduction made pursuant to this Section 2.5(b) shall be made ratably among the Class B Investor Groups on the basis of their respective Class B Maximum Investor Group Principal Amounts. No later than one Business Day following any reduction of the Class B Maximum Principal Amount becoming effective, the Administrative Agent shall revise Schedule IV to reflect such reduction, which revision, for the avoidance of doubt, shall not require the consent of the Trustee or any Series 2013-B Noteholder.

(c) Reduction of Class C Maximum Principal Amount.

(i) HVF II, upon three (3) Business Days' notice to the Administrative Agent, each Class C Funding Agent, each Class C Conduit Investor and each Class C Committed Note Purchaser, may effect a permanent reduction (but without prejudice to HVF II's right to effect a Class C Investor Group Maximum Principal Increase with respect to any Class C Investor Group or add any Class C Additional Investor Group in the future, in each case in accordance with Section 2.1) of the Class C Maximum Principal Amount and a corresponding reduction of each Class C Maximum Investor Group Principal Amount; provided that, with respect to any such reduction effected pursuant to this clause (i),

A. any such reduction (A) will be limited to the undrawn portion of the Class C Maximum Principal Amount, although any such reduction may be combined with a Class C Decrease effected pursuant to and in accordance with Section 2.3, and (B) must be in a minimum amount of $10,000,000; provided that, solely for the purposes of this Section 2.5(c)(i)(A), such undrawn portion of the Class C Maximum Principal Amount shall not include any then unfunded Class C Delayed Amounts relating to any Class C Advance the notice with respect to which HVF II shall not have revoked as of the date of such reduction, and

B. after giving effect to such reduction, the Class C Maximum Principal Amount equals or exceeds $100,000,000, unless reduced to zero.

(ii) HVF II, upon three (3) Business Days' notice to the Administrative Agent, each Class C Funding Agent, each Class C Conduit Investor and each Class C Committed Note Purchaser, may effect a reduction (without prejudice of HVF II's right to effect a Class C Investor Group Maximum Principal Increase with respect to any Class C Investor Group or add any Class C Additional Investor Group in the future, in each case in accordance with Section 2.1) of the

Class C Maximum Principal Amount and a corresponding reduction of each Class C Maximum Investor Group Principal Amount; provided that, with respect to any such reduction effected pursuant to this clause (ii),

A. any such reduction (A) will be limited to the undrawn portion of the Class C Maximum Principal Amount as of the date of such reduction, although any such reduction may be combined with a Class C Decrease effected pursuant to and in accordance with Section 2.3, and (B) must be in a minimum amount of $10,000,000; provided that, solely for the purposes of this Section 2.5(c)(ii)(A), such undrawn portion of the Class C Maximum Principal Amount shall not include any then unfunded Class C Delayed Amounts relating to any Class C Advance the notice with respect to which HVF II shall not have revoked as of the date of such reduction,

B. after giving effect to such reduction, the Class C Maximum Principal Amount equals or exceeds $100,000,000, unless reduced to zero, and

C. so long as the Class C Series 2013-A Notes are Outstanding (as "Outstanding" is defined in the Series 2013-A Supplement), contemporaneously with such reduction, the Class C Series 2013-A Maximum Principal Amount shall have been increased in an amount equal to such reduction in accordance with the terms of the Series 2013-A Supplement.

(iii) Any reduction made pursuant to this Section 2.5(c) shall be made ratably among the Class C Investor Groups on the basis of their respective Class C Maximum Investor Group Principal Amounts. No later than one Business Day following any reduction of the Class C Maximum Principal Amount becoming effective, the Administrative Agent shall revise Schedule V to reflect such reduction, which revision, for the avoidance of doubt, shall not require the consent of the Trustee or any Series 2013-B Noteholder.

(d) Reduction of Class D Maximum Principal Amount.

(i) HVF II, upon three (3) Business Days' notice to the Administrative Agent, each Class D Funding Agent, each Class D Conduit Investor and each Class D Committed Note Purchaser, may effect a permanent reduction (but without prejudice to HVF II's right to effect a Class D Investor Group Maximum Principal Increase with respect to any Class D Investor Group or add any Class D Additional Investor Group in the future, in each case in accordance with Section 2.1) of the Class D Maximum Principal Amount and a corresponding reduction of each Class D Maximum Investor Group Principal Amount; provided that, with respect to any such reduction effected pursuant to this clause (i),

A. any such reduction (A) will be limited to the undrawn portion of the Class D Maximum Principal Amount, although any such reduction may be combined with a Class D Decrease effected pursuant to and in accordance with Section 2.3, and (B) must be in a minimum amount of $1,000,000; provided that, solely for the purposes of this Section 2.5(d)(i)(A), such undrawn portion of the Class D Maximum Principal Amount shall not include any then unfunded Class D Delayed Amounts relating to any Class D Advance the notice with respect to which HVF II shall not have revoked as of the date of such reduction, and

B. after giving effect to such reduction, the Class D Maximum Principal Amount equals or exceeds $10,000,000, unless reduced to zero.

(ii) HVF II, upon three (3) Business Days' notice to the Administrative Agent, each Class D Funding Agent, each Class D Conduit Investor and each Class D Committed Note Purchaser, may effect a reduction (without prejudice of HVF II's right to effect a Class D Investor Group Maximum Principal Increase with respect to any Class D Investor Group or add any Class D Additional Investor Group in the future, in each case in accordance with Section 2.1) of the Class D Maximum Principal Amount and a corresponding reduction of each Class D Maximum Investor Group Principal Amount; provided that, with respect to any such reduction effected pursuant to this clause (ii),

A. any such reduction (A) will be limited to the undrawn portion of the Class D Maximum Principal Amount as of the date of such reduction, although any such reduction may be combined with a Class D Decrease effected pursuant to and in accordance with Section 2.3, and (B) must be in a minimum amount of $1,000,000; provided that, solely for the purposes of this Section 2.5(d)(ii)(A), such undrawn portion of the Class D Maximum Principal Amount shall not include any then unfunded Class D Delayed Amounts relating to any Class D Advance the notice with respect to which HVF II shall not have revoked as of the date of such reduction,

B. after giving effect to such reduction, the Class D Maximum Principal Amount equals or exceeds $10,000,000, unless reduced to zero, and

C. so long as the Class D Series 2013-A Notes are Outstanding (as "Outstanding" is defined in the Series 2013-A Supplement), contemporaneously with such reduction, the Class D Series 2013-A Maximum Principal Amount shall have been increased in an amount equal to such reduction in accordance with the terms of the Series 2013-A Supplement.

(iii) Any reduction made pursuant to this Section 2.5(d) shall be made ratably among the Class D Investor Groups on the basis of their respective Class D Maximum Investor Group Principal Amounts. No later than one Business Day following any reduction of the Class D Maximum Principal Amount becoming effective, the Administrative Agent shall revise Schedule VI to reflect such reduction, which revision, for the avoidance of doubt, shall not require the consent of the Trustee or any Series 2013-B Noteholder.

(e) Reduction of Class RR Maximum Principal Amount.

(i) HVF II, upon three (3) Business Days' notice to the Administrative Agent and the Class RR Committed Note Purchaser, may effect a permanent reduction (but without prejudice to HVF II's right to effect a Class RR Maximum Principal Increase in accordance with Section 2.1) of the Class RR Maximum Principal Amount; provided that, with respect to any such reduction effected pursuant to this clause (i),

A. any such reduction (A) will be limited to the undrawn portion of the Class RR Maximum Principal Amount, although any such reduction may be combined with a Class RR Decrease effected pursuant to and in accordance with Section 2.3, and (B) must be in a minimum amount of $1,000,000, and

B. after giving effect to such reduction, the Class RR Maximum Principal Amount equals or exceeds $1,000,000, unless reduced to zero.

(ii) HVF II, upon three (3) Business Days' notice to the Administrative Agent and the Class RR Committed Note Purchaser, may effect a reduction (without prejudice of HVF II's right to effect a Class RR Maximum Principal Increase in accordance with Section 2.1) of the Class RR Maximum Principal Amount; provided that, with respect to any such reduction effected pursuant to this clause (ii),

A. any such reduction (A) will be limited to the undrawn portion of the Class RR Maximum Principal Amount as of the date of such reduction, although any such reduction may be combined with a Class RR Decrease effected pursuant to and in accordance with Section 2.3, and (B) must be in a minimum amount of $1,000,000,

B. after giving effect to such reduction, the Class RR Maximum Principal Amount equals or exceeds $1,000,000, unless reduced to zero, and

C. so long as the Class RR Series 2013-A Notes are Outstanding (as "Outstanding" is defined in the Series 2013-A Supplement), contemporaneously with such reduction, the Class RR Series 2013-A Maximum Principal Amount shall have been increased in an amount equal to such reduction in accordance with the terms of the Series 2013-A Supplement.

(iii) No later than one Business Day following any reduction of the Class RR Maximum Principal Amount becoming effective, the Administrative Agent shall revise Schedule VII to reflect such reduction, which revision, for the avoidance of doubt, shall not require the consent of the Trustee or any Series 2013-B Noteholder.

(f) Reductions of Maximum Principal Amount Pro Rata. Each reduction pursuant to Section 2.5(a), Section 2.5(b) and Section 2.5(c) may only be made if simultaneously HVF II effects a pro rata reduction in each of the Class A Maximum Principal Amount, Class B Maximum Principal Amount and Class C Maximum Principal Amount.

Section 2.6. Commitment Terms and Extensions of Commitments.

(a) Term. The "Term" of the Commitments hereunder shall be for a period commencing on the date hereof and ending on the Series 2013-B Commitment Termination Date.

(b) Requests for Extensions. HVF II may request, (i) through the Administrative Agent, that each Funding Agent, for the account of the related Investor Group, and (ii) that the Class RR Committed Note Purchaser, consents to an extension of the Series 2013-B Commitment Termination Date for such period as HVF II may specify (the "Extension Length"), which consent will be granted or withheld by each Funding Agent, on behalf of the related Investor Group, or the Class RR Committed Note Purchaser, in its sole discretion.

(c) Procedures for Extension Consents. Upon receipt of any request described in clause (b) above, the Administrative Agent shall promptly notify each Funding Agent thereof, each of which Funding Agents shall notify each Conduit Investor, if any, and each Committed Note Purchaser in its Investor Group thereof. Not later than the first Business Day following the 30th day after such request for an extension (such period, the "Election Period"), each Committed Note Purchaser shall notify HVF II and each Committed Note Purchaser (other than the Class RR Committed Note Purchaser) shall notify the Administrative Agent of its willingness or refusal to consent to such extension and each Conduit Investor shall notify the Funding Agent for its Investor Group of its willingness or refusal to consent to such extension, and such Funding Agent shall notify HVF II and the Administrative Agent of such willingness or refusal by each such Conduit Investor (any such Conduit Investor or Committed Note Purchaser that

refuses to consent to such extension, a "Non-Extending Purchaser"). Any Committed Note Purchaser (other than the Class RR Committed Note Purchaser) that does not expressly notify HVF II and the Administrative Agent that it is willing to consent to an extension of the Series 2013-B Commitment Termination Date during the applicable Election Period and each Conduit Investor that does not expressly notify such Funding

Agent that it is willing to consent to an extension of the Series 2013-B Commitment Termination Date during the applicable Election Period shall be deemed to be a Non- Extending Purchaser; provided that, if the Class RR Committed Note Purchaser fails to so consent to an extension of the Series 2013-B Commitment Termination Date, no other such consent received from any other Committed Note Purchaser or any Conduit Investor shall be given effect. If a Committed Note Purchaser or a Conduit Investor has agreed to extend its Series 2013-B Commitment Termination Date, and, at the end of the applicable Election Period no Amortization Event shall be continuing with respect to the Series 2013-B Notes, then the Series 2013-B Commitment Termination Date for the Class RR Committed Note Purchaser and for such Committed Note Purchaser or Conduit Investor then in effect shall be extended to the date that is the last day of the Extension Length (which shall begin running on the day after the then-current Series 2013-B Commitment Termination Date); provided that, no such extension to the Series 2013-B Commitment Termination Date shall become effective until (i) the termination of each Non-Extending Purchaser's commitment, if any, (ii) on the date of any such termination with respect to a Class A Investor Group, the prepayment in full of each such Non-Extending Purchaser's portion of the Class A Investor Group Principal Amount for such Non-Extending Purchaser's Class A Investor Group and all accrued and unpaid interest thereon, if any, in each case, in accordance with Section 9.2, (iii) on the date of any such termination with respect to a Class B Investor Group, the prepayment in full of each such Non-Extending Purchaser's portion of the Class B Investor Group Principal Amount for such Non-Extending Purchaser's Class B Investor Group and all accrued and unpaid interest thereon, if any, in each case, in accordance with Section 9.2, (iv) on the date of any such termination with respect to a Class C Investor Group, the prepayment in full of each such Non-Extending Purchaser's portion of the Class C Investor Group Principal Amount for such Non-Extending Purchaser's Class C Investor Group and all accrued and unpaid interest thereon, if any, in each case, in accordance with Section 9.2, and (v) on the date of any such termination with respect to a Class D Investor Group, the prepayment in full of each such Non-Extending Purchaser's portion of the Class D Investor Group Principal Amount for such Non-Extending Purchaser's Class D Investor Group and all accrued and unpaid interest thereon, if any, in each case, in accordance with Section 9.2.

Section 2.7. Timing and Method of Payment. All amounts payable to any Class A Funding Agent, Class B Funding Agent, Class C Funding Agent, Class D Funding Agent or the Class RR Committed Note Purchaser hereunder or with respect to the Series 2013-B Notes on any date shall be made to the applicable Class A Funding Agent (or upon the order of the applicable Class A Funding Agent), to the applicable Class B Funding Agent (or upon the order of the applicable Class B Funding Agent), to the applicable Class C Funding Agent (or upon the order of the applicable Class C

Funding Agent), to the applicable Class D Funding Agent (or upon the order of the applicable Class D Funding Agent) or to the Class RR Committed Note Purchaser (or upon the order of the Class RR Committed Note Purchaser), as applicable, by wire transfer of immediately available funds in Dollars not later than 2:00 p.m. (New York City time) on the date due; provided that,

(a) if (i) any Class A Funding Agent receives funds payable to it hereunder later than 2:00 p.m. (New York City time) on any date and (ii) prior to the later of the next succeeding Determination Date and thirty (30) days after the date on which such Class A Funding Agent received such funds, such Class A Funding Agent notifies HVF II in writing of such late receipt, then such funds received later than 2:00 p.m. (New York City time) on such date by such Class A Funding Agent will be deemed to have been received by such Class A Funding Agent on the next Business Day and any interest accruing with respect to the payment of such funds on such next Business Day shall not be payable until the Payment Date immediately following the later of such two dates specified in clause (ii);

(b) if (i) any Class A Funding Agent receives funds payable to it hereunder later than 2:00 p.m. (New York City time) on any date and (ii) prior to the later of the next succeeding Determination Date and thirty (30) days after the date on which such Class A Funding Agent received such funds, such Class A Funding Agent does not notify HVF II in writing of such receipt, then such funds, received later than 2:00 p.m. (New York City time) on such date will be treated for all purposes hereunder as received on such date;

(c) if (i) any Class B Funding Agent receives funds payable to it hereunder later than 2:00 p.m. (New York City time) on any date and (ii) prior to the later of the next succeeding Determination Date and thirty (30) days after the date on which such Class B Funding Agent received such funds, such Class B Funding Agent notifies HVF II in writing of such late receipt, then such funds received later than 2:00 p.m. (New York City time) on such date by such Class B Funding Agent will be deemed to have been received by such Class B Funding Agent on the next Business Day and any interest accruing with respect to the payment of such funds on such next Business Day shall not be payable until the Payment Date immediately following the later of such two dates specified in clause (ii);

(d) if (i) any Class B Funding Agent receives funds payable to it hereunder later than 2:00 p.m. (New York City time) on any date and (ii) prior to the later of the next succeeding Determination Date and thirty (30) days after the date on which such Class B Funding Agent received such funds, such Class B Funding Agent does not notify HVF II in writing of such receipt, then such funds, received later than 2:00 p.m. (New York City time) on such date will be treated for all purposes hereunder as received on such date;

(e) if (i) any Class C Funding Agent receives funds payable to it hereunder later than 2:00 p.m. (New York City time) on any date and (ii) prior to the later of the next succeeding Determination Date and thirty (30) days after the date on which such Class C Funding Agent received such funds, such Class C Funding Agent notifies HVF II in writing of such late receipt, then such funds received later than 2:00 p.m. (New York City time) on such date by such Class C Funding Agent will be deemed to have been received by such Class C Funding Agent on the next Business Day and any interest accruing with respect to the payment of such funds on such next Business Day shall not be payable until the Payment Date immediately following the later of such two dates specified in clause (ii);

(f) if (i) any Class C Funding Agent receives funds payable to it hereunder later than 2:00 p.m. (New York City time) on any date and (ii) prior to the later of the next succeeding Determination Date and thirty (30) days after the date on which such Class C Funding Agent received such funds, such Class C Funding Agent does not notify HVF II in writing of such receipt, then such funds, received later than 2:00 p.m. (New York City time) on such date will be treated for all purposes hereunder as received on such date;

(g) if (i) any Class D Funding Agent receives funds payable to it hereunder later than 2:00 p.m. (New York City time) on any date and (ii) prior to the later of the next succeeding Determination Date and thirty (30) days after the date on which such Class D Funding Agent received such funds, such Class D Funding Agent notifies HVF II in writing of such late receipt, then such funds received later than 2:00 p.m. (New York City time) on such date by such Class D Funding Agent will be deemed to have been received by such Class D Funding Agent on the next Business Day and any interest accruing with respect to the payment of such funds on such next Business Day shall not be payable until the Payment Date immediately following the later of such two dates specified in clause (ii);

(h) if (i) any Class D Funding Agent receives funds payable to it hereunder later than 2:00 p.m. (New York City time) on any date and (ii) prior to the later of the next succeeding Determination Date and thirty (30) days after the date on which such Class D Funding Agent received such funds, such Class D Funding Agent does not notify HVF II in writing of such receipt, then such funds, received later than 2:00 p.m. (New York City time) on such date will be treated for all purposes hereunder as received on such date;

(i) if (i) the Class RR Committed Note Purchaser receives funds payable to it hereunder later than 2:00 p.m. (New York City time) on any date and (ii) prior to the later of the next succeeding Determination Date and thirty (30) days after the date on which the Class RR Committed Note Purchaser received such funds, the Class RR Committed Note Purchaser notifies HVF II in writing of such late receipt, then such funds received later than 2:00 p.m. (New York City time) on such date by the Class RR Committed Note Purchaser will be deemed to have been received by the Class RR

Committed Note Purchaser on the next Business Day and any interest accruing with respect to the payment of such funds on such next Business Day shall not be payable until the Payment Date immediately following the later of such two dates specified in clause (ii);

(j) if (i) the Class RR Committed Note Purchaser receives funds payable to it hereunder later than 2:00 p.m. (New York City time) on any date and (ii) prior to the later of the next succeeding Determination Date and thirty (30) days after the date on which the Class RR Committed Note Purchaser received such funds, the Class RR Committed Note Purchaser does not notify HVF II in writing of such receipt, then such funds, received later than 2:00 p.m. (New York City time) on such date will be treated for all purposes hereunder as received on such date; and

(k) HVF II's obligations hereunder in respect of any amounts payable to any Class A Conduit Investor or Class A Committed Note Purchaser shall be discharged to the extent funds are disbursed by HVF II to the related Class A Funding Agent as provided herein whether or not such funds are properly applied by such Class A Funding Agent, HVF II's obligations hereunder in respect of any amounts payable to any Class B Conduit Investor or Class B Committed Note Purchaser shall be discharged to the extent funds are disbursed by HVF II to the related Class B Funding Agent as provided herein whether or not such funds are properly applied by such Class B Funding Agent, HVF II's obligations hereunder in respect of any amounts payable to any Class C Conduit Investor or Class C Committed Note Purchaser shall be discharged to the extent funds are disbursed by HVF II to the related Class C Funding Agent as provided herein whether or not such funds are properly applied by such Class C Funding Agent, HVF II's obligations hereunder in respect of any amounts payable to any Class D Conduit Investor or Class D Committed Note Purchaser shall be discharged to the extent funds are disbursed by HVF II to the related Class D Funding Agent as provided herein whether or not such funds are properly applied by such Class D Funding Agent, and HVF II's obligations hereunder in respect of any amounts payable to the Class RR Committed Note Purchaser shall be discharged to the extent funds are disbursed by HVF II to the Class RR Committed Note Purchaser as provided herein whether or not such funds are properly applied by the Class RR Committed Note Purchaser.

Section 2.8. Legal Final Payment Date. The Series 2013-B Principal Amount shall be due and payable on the Legal Final Payment Date.

Section 2.9. Delayed Funding Purchaser Groups.

(a) Class A Delayed Funding Purchaser Groups.

(i) Notwithstanding any provision of this Series 2013-B Supplement to the contrary, if at any time a Class A Delayed Funding Purchaser delivers a Class A Delayed Funding Notice, no Class A Undrawn Fees shall accrue (or be

payable) to its Class A Delayed Funding Purchaser Group in respect of any Class A Delayed Amount from the date of the related Class A Advance to the date the Class A Delayed Funding Purchaser in such Class A Delayed Funding Purchaser
Group funds the related Class A Delayed Funding Reimbursement Amount, if any, and the Class A Second Delayed Funding Notice Amount, if any.

(ii) Notwithstanding any provision of this Series 2013-B Supplement to the contrary, if at any time a Class A Committed Note Purchaser in a Class A Investor Group becomes a Class A Defaulting Committed Note Purchaser, then the following provisions shall apply for so long as such Class A Defaulting Committed Note Purchaser has failed to pay all amounts required pursuant to Section 2.2:

A. no Class A Undrawn Fees shall accrue (or be payable) on any unfunded portion of the Class A Maximum Investor Group Principal Amount of such Class A Defaulting Committed Note Purchaser; and

B. the Class A Commitment Percentage of such Class A Defaulting Committed Note Purchaser shall not be included in determining whether the Required Controlling Class Series 2013-B Noteholders, the Required Supermajority Controlling Class Series 2013-B Noteholders, the Series 2013-B Required Noteholders or all Class A Conduit Investors and/or Class A Committed Note Purchasers have taken or may take any action hereunder.

(b) Class B Delayed Funding Purchaser Groups.

(i) Notwithstanding any provision of this Series 2013-B Supplement to the contrary, if at any time a Class B Delayed Funding Purchaser delivers a Class B Delayed Funding Notice, no Class B Undrawn Fees shall accrue (or be payable) to its Class B Delayed Funding Purchaser Group in respect of any Class B Delayed Amount from the date of the related Class B Advance to the date the Class B Delayed Funding Purchaser in such Class B Delayed Funding Purchaser Group funds the related Class B Delayed Funding Reimbursement Amount, if any, and the Class B Second Delayed Funding Notice Amount, if any.

(ii) Notwithstanding any provision of this Series 2013-B Supplement to the contrary, if at any time a Class B Committed Note Purchaser in a Class B Investor Group becomes a Class B Defaulting Committed Note Purchaser, then the following provisions shall apply for so long as such Class B Defaulting Committed Note Purchaser has failed to pay all amounts required pursuant to Section 2.2:

A. no Class B Undrawn Fees shall accrue (or be payable) on any unfunded portion of the Class B Maximum Investor Group Principal Amount of such Class B Defaulting Committed Note Purchaser; and

B. the Class B Commitment Percentage of such Class B Defaulting Committed Note Purchaser shall not be included in determining whether the Required Controlling Class Series 2013-B Noteholders, the Required Supermajority Controlling Class Series 2013-B Noteholders, the Series 2013-B Required Noteholders or all Class B Conduit Investors and/or Class B Committed Note Purchasers have taken or may take any action hereunder.

(c) Class C Delayed Funding Purchaser Groups.

(i) Notwithstanding any provision of this Series 2013-B Supplement to the contrary, if at any time a Class C Delayed Funding Purchaser delivers a Class C Delayed Funding Notice, no Class C Undrawn Fees shall accrue (or be payable) to its Class C Delayed Funding Purchaser Group in respect of any Class C Delayed Amount from the date of the related Class C Advance to the date the Class C Delayed Funding Purchaser in such Class C Delayed Funding Purchaser Group funds the related Class C Delayed Funding Reimbursement Amount, if any, and the Class C Second Delayed Funding Notice Amount, if any.

(ii) Notwithstanding any provision of this Series 2013-B Supplement to the contrary, if at any time a Class C Committed Note Purchaser in a Class C Investor Group becomes a Class C Defaulting Committed Note Purchaser, then the following provisions shall apply for so long as such Class C Defaulting Committed Note Purchaser has failed to pay all amounts required pursuant to Section 2.2:

A. no Class C Undrawn Fees shall accrue (or be payable) on any unfunded portion of the Class C Maximum Investor Group Principal Amount of such Class C Defaulting Committed Note Purchaser; and

B. the Class C Commitment Percentage of such Class C Defaulting Committed Note Purchaser shall not be included in determining whether the Required Controlling Class Series 2013-B Noteholders, the Required Supermajority Controlling Class Series 2013-B Noteholders, the Series 2013-B Required Noteholders or all Class C Conduit Investors and/or Class C Committed Note Purchasers have taken or may take any action hereunder.

(d) Class D Delayed Funding Purchaser Groups.

(i) Notwithstanding any provision of this Series 2013-B Supplement to the contrary, if at any time a Class D Delayed Funding Purchaser delivers a Class D Delayed Funding Notice, no Class D Undrawn Fees shall accrue (or be

payable) to its Class D Delayed Funding Purchaser Group in respect of any Class D Delayed Amount from the date of the related Class D Advance to the date the Class D Delayed Funding Purchaser in such Class D Delayed Funding Purchaser Group funds the related Class D Delayed Funding Reimbursement Amount, if any, and the Class D Second Delayed Funding Notice Amount, if any.

(ii) Notwithstanding any provision of this Series 2013-B Supplement to the contrary, if at any time a Class D Committed Note Purchaser in a Class D Investor Group becomes a Class D Defaulting Committed Note Purchaser, then the following provisions shall apply for so long as such Class D Defaulting Committed Note Purchaser has failed to pay all amounts required pursuant to Section 2.2:

A. no Class D Undrawn Fees shall accrue (or be payable) on any unfunded portion of the Class D Maximum Investor Group Principal Amount of such Class D Defaulting Committed Note Purchaser; and

B. the Class D Commitment Percentage of such Class D Defaulting Committed Note Purchaser shall not be included in determining whether the Required Controlling Class Series 2013-B Noteholders, the Required Supermajority Controlling Class Series 2013-B Noteholders, the Series 2013-B Required Noteholders or all Class D Conduit Investors and/or Class D Committed Note Purchasers have taken or may take any action hereunder.

For the avoidance of doubt, no provision of this Section 2.9 shall be deemed to relieve any Class A Defaulting Committed Note Purchaser, any Class B Defaulting Committed Note Purchaser, any Class C Defaulting Committed Note Purchaser or any Class D Defaulting Committed Note Purchaser of its Commitment hereunder and HVF II may pursue all rights and remedies available to it under the law in connection with the event(s) that resulted in such Class A Committed Note Purchaser becoming a Class A Defaulting Committed Note Purchaser, such Class B Committed Note Purchaser becoming a Class B Defaulting Committed Note Purchaser, such Class C Committed Note Purchaser becoming a Class C Defaulting Committed Note Purchaser or such Class D Committed Note Purchaser becoming a Class D Defaulting Committed Note Purchaser.

ARTICLE III INTEREST, FEES AND COSTS

Section 3.1. Interest and Interest Rates.

(a) Interest Rate.

(i) Class A Interest Rate. Each related Class A Advance funded or maintained by a Class A Investor Group during the related Series 2013-B Interest Period:

A. through the issuance of Class A Commercial Paper shall bear interest at the Class A CP Rate for such Series 2013-B Interest Period, and

B. through means other than the issuance of Class A Commercial Paper shall bear interest at the Eurodollar Rate (Reserve Adjusted) applicable to such Class A Investor Group for the related Eurodollar Interest Period, except as otherwise provided in the definition of Eurodollar Interest Period or in Section 3.3 or 3.4.

(ii) Class B Interest Rate. Each related Class B Advance funded or maintained by a Class B Investor Group during the related Series 2013-B Interest Period:

A. through the issuance of Class B Commercial Paper shall bear interest at the Class B CP Rate for such Series 2013-B Interest Period, and

B. through means other than the issuance of Class B Commercial Paper shall bear interest at the Eurodollar Rate (Reserve Adjusted) applicable to such Class B Investor Group for the related Eurodollar Interest Period, except as otherwise provided in the definition of Eurodollar Interest Period or in Section 3.3 or 3.4.

(iii) Class C Interest Rate. Each related Class C Advance funded or maintained by a Class C Investor Group during the related Series 2013-B Interest Period:

A. through the issuance of Class C Commercial Paper shall bear interest at the Class C CP Rate for such Series 2013-B Interest Period, and

B. through means other than the issuance of Class C Commercial Paper shall bear interest at the Eurodollar Rate (Reserve Adjusted) applicable to such Class C Investor Group for the related Eurodollar Interest Period, except as otherwise provided in the definition of Eurodollar Interest Period or in Section 3.3 or 3.4.

(iv) Class D Interest Rate. Each related Class D Advance funded or maintained by a Class D Investor Group during the related Series 2013-B Interest Period:

A. through the issuance of Class D Commercial Paper shall bear interest at the Class D CP Rate for such Series 2013-B Interest Period, and

B. through means other than the issuance of Class D Commercial Paper shall bear interest at the Eurodollar Rate (Reserve Adjusted) applicable to such Class D Investor Group for the related Eurodollar Interest Period, except as otherwise provided in the definition of Eurodollar Interest Period or in Section 3.3 or 3.4.

(v) Class RR Interest Rate. Each related Class RR Advance funded or maintained by the Class RR Committed Note Purchaser during the related Series 2013-B Interest Period shall bear interest at the Class RR Note Rate.

(b) Notice of Interest Rates.

(i) Each Class A Funding Agent shall notify HVF II and the Group II Administrator of the applicable Class A CP Rate for the Class A Advances made by its Class A Investor Group for the related Series 2013-B Interest Period by 11:00 a.m. (New York City time) on each Determination Date, each Class B Funding Agent shall notify HVF II and the Group II Administrator of the applicable Class B CP Rate for the Class B Advances made by its Class B Investor Group for the related Series 2013-B Interest Period by 11:00 a.m. (New York City time) on each Determination Date, each Class C Funding Agent shall notify HVF II and the Group II Administrator of the applicable Class C CP Rate for the Class C Advances made by its Class C Investor Group for the related Series 2013-B Interest Period by 11:00 a.m. (New York City time) on each Determination Date, and each Class D Funding Agent shall notify HVF II and the Group II Administrator of the applicable Class D CP Rate for the Class D Advances made by its Class D Investor Group for the related Series 2013-B Interest Period by 11:00 a.m. (New York City time) on each Determination Date. Each such notice shall be substantially in the form of Exhibit N hereto.

(ii) The Administrative Agent shall notify HVF II and the Group II Administrator of the applicable Eurodollar Rate (Reserve Adjusted) and/or Base Rate, as the case may be, by 11:00 a.m. (New York City time) on the first day of each Eurodollar Interest Period. Each such notice shall be substantially in the form of Exhibit N hereto.

(c) Payment of Interest; Funding Agent Failure to Provide Rate.

(i) On each Payment Date, the Class A Monthly Interest Amount, the Class A Monthly Default Interest Amount, the Class B Monthly Interest Amount, the Class B Monthly Default Interest Amount, the Class C Monthly Interest Amount, the Class C Monthly Default Interest Amount, the Class D Monthly Interest Amount, the Class D Monthly Default Interest Amount, the Class RR

Monthly Interest Amount and the Class RR Monthly Default Interest Amount, in each case, with respect to such Payment Date, shall be due and payable on such Payment Date in accordance with the provisions hereof.

(ii) If the amounts described in Section 5.3 are insufficient to pay the Class A Monthly Interest Amount or the Class A Monthly Default Interest Amount for any Payment Date, payments of such Class A Monthly Interest Amount or Class A Monthly Default Interest Amount, as applicable and in each case, to the Class A Noteholders will be reduced on a pro rata basis (determined on the basis of the portion of such Class A Monthly Interest Amount or Class A Monthly Default Interest Amount, as applicable and in each case, payable to each such Class A Noteholder) by the amount of such insufficiency (the aggregate amount, if any, of such insufficiency on any Payment Date, the "Class A Deficiency Amount"), and interest shall accrue on any such Class A Deficiency Amount at the applicable Class A Note Rate. If the amounts described in Section 5.3 are insufficient to pay the Class B Monthly Interest Amount or the Class B Monthly Default Interest Amount for any Payment Date, payments of such Class B Monthly Interest Amount or Class B Monthly Default Interest Amount, as applicable and in each case, to the Class B Noteholders will be reduced on a pro rata basis (determined on the basis of the portion of such Class B Monthly Interest Amount or Class B Monthly Default Interest Amount, as applicable and in each case, payable to each such Class B Noteholder) by the amount of such insufficiency (the aggregate amount, if any, of such insufficiency on any Payment Date, the "Class B Deficiency Amount"), and interest shall accrue on any such Class B Deficiency Amount at the applicable Class B Note Rate. If the amounts described in Section 5.3 are insufficient to pay the Class C Monthly Interest Amount or the Class C Monthly Default Interest Amount for any Payment Date, payments of such Class C Monthly Interest Amount or Class C Monthly Default Interest Amount, as applicable and in each case, to the Class C Noteholders will be reduced on a pro rata basis (determined on the basis of the portion of such Class C Monthly Interest Amount or Class C Monthly Default Interest Amount, as applicable and in each case, payable to each such Class C Noteholder) by the amount of such insufficiency (the aggregate amount, if any, of such insufficiency on any Payment Date, the "Class C Deficiency Amount"), and interest shall accrue on any such Class C Deficiency Amount at the applicable Class C Note Rate. If the amounts described in Section 5.3 are insufficient to pay the Class D Monthly Interest Amount or the Class D Monthly Default Interest Amount for any Payment Date, payments of such Class D Monthly Interest Amount or Class D Monthly Default Interest Amount, as applicable and in each case, to the Class D Noteholders will be reduced on a pro rata basis (determined on the basis of the portion of such Class D Monthly Interest Amount or Class D Monthly Default Interest Amount, as applicable and in each case, payable to each such Class D Noteholder) by the amount of such insufficiency (the aggregate amount, if any, of such insufficiency on any Payment Date, the "Class D Deficiency Amount"), and interest shall accrue on any such Class D Deficiency

Amount at the applicable Class D Note Rate. If the amounts described in Section 5.3 are insufficient to pay the Class RR Monthly Interest Amount or the Class RR Monthly Default Interest Amount for any Payment Date, payments of such Class RR Monthly Interest Amount or Class RR Monthly Default Interest Amount, as applicable and in each case, to the Class RR Committed Note Purchaser will be reduced by the amount of such insufficiency (the aggregate amount, if any, of such insufficiency on any Payment Date, the "Class RR Deficiency Amount"), and interest shall accrue on any such Class RR Deficiency Amount at the applicable Class RR Note Rate.

(d) Day Count and Business Day Convention. All computations of interest at the Class A CP Rate, the Class B CP Rate, the Class C CP Rate, the Class D CP Rate and the Eurodollar Rate (Reserve Adjusted) shall be made on the basis of a year of 360 days and the actual number of days elapsed and all computations of interest at the Base Rate shall be made on the basis of a 365 (or 366, as applicable) day year and actual number of days elapsed. Whenever any payment of interest or principal in respect of any Class A Advance, Class B Advance, Class C Advance, Class D Advance or Class RR Advance shall be due on a day other than a Business Day, such payment shall be made on the next succeeding Business Day and such extension of time shall be included in the computation of the amount of interest owed.

(e) Funding Agent's Failure to Notify. With respect to any Class A Funding Agent that shall have failed to notify HVF II and the Group II Administrator of the applicable Class A CP Rate for the Class A Advances made by its Class A Investor Group for the related Series 2013-B Interest Period by 11:00 a.m. (New York City time) on any Determination Date in accordance with Section 3.1(b)(i), on the first Payment Date occurring after the date on which such Class A Funding Agent provides such notice previously not provided in accordance with Section 3.1(b)(i) (or, if such notice is provided on any date occurring after a Determination Date and prior to the Payment Date immediately following such Determination Date, then the second Payment Date occurring after the date on which such Class A Funding Agent provides such notice previously not provided), such Class A Funding Agent shall pay to or at the direction of HVF II an amount equal to the excess, if any, of the amount actually paid by HVF II to or for the benefit of the Class A Noteholders in such Class A Funding Agent's Class A Investor Group as a result of the reversion to the Class A CP Fallback Rate in accordance with the definition of Class A CP Rate over the amount that should have been paid by HVF II to or for the benefit of the Class A Noteholders in such Class A Funding Agent's Class A Investor Group had all of the relevant information for the relevant Series 2013-B Interest Period been provided by such Class A Funding Agent to HVF II on a timely basis. With respect to any Class B Funding Agent that shall have failed to notify HVF II and the Group II Administrator of the applicable Class B CP Rate for the Class B Advances made by its Class B Investor Group for the related Series 2013-B Interest Period by 11:00 a.m. (New York City time) on any Determination Date in accordance with Section 3.1(b)(i), on the first Payment Date occurring after the date on which such Class B Funding Agent provides such notice previously not provided in accordance with Section 3.1(b)(i) (or, if

such notice is provided on any date occurring after a Determination Date and prior to the Payment Date immediately following such Determination Date, then the second Payment Date occurring after the date on which such Class B Funding Agent provides such notice previously not provided), such Class B Funding Agent shall pay to or at the direction of HVF II an amount equal to the excess, if any, of the amount actually paid by HVF II to or for the benefit of the Class B Noteholders in such Class B Funding Agent's Class B Investor Group as a result of the reversion to the Class B CP Fallback Rate in accordance with the definition of Class B CP Rate over the amount that should have been paid by HVF II to or for the benefit of the Class B Noteholders in such Class B Funding Agent's Class B Investor Group had all of the relevant information for the relevant Series 2013-B Interest Period been provided by such Class B Funding Agent to HVF II on a timely basis. With respect to any Class C Funding Agent that shall have failed to notify HVF II and the Group II Administrator of the applicable Class C CP Rate for the Class C Advances made by its Class C Investor Group for the related Series 2013-B Interest Period by 11:00 a.m. (New York City time) on any Determination Date in accordance with Section 3.1(b)(i),
on the first Payment Date occurring after the date on which such Class C Funding Agent provides such notice previously not provided in accordance with Section 3.1(b)(i) (or, if such notice is provided on any date occurring after a Determination Date and prior to the Payment Date immediately following such Determination Date, then the second Payment Date occurring after the date on which such Class C Funding Agent provides such notice previously not provided), such Class C Funding Agent shall pay to or at the direction of HVF II an amount equal to the excess, if any, of the amount actually paid by HVF II to or for the benefit of the Class C Noteholders in such Class C Funding Agent's Class C Investor Group as a result of the reversion to the Class C CP Fallback Rate in accordance

with the definition of Class C CP Rate over the amount that should have been paid by HVF II to or for the benefit of the Class C Noteholders in such Class C Funding Agent's Class C Investor Group had all of the relevant information for the relevant Series 2013-B Interest Period been provided by such Class C Funding Agent to HVF II on a timely basis.
With respect to any Class D Funding Agent that shall have failed to notify HVF II and the Group II Administrator of the applicable Class D CP Rate for the Class D Advances made by its Class D Investor Group for the related Series 2013-B Interest Period by 11:00 a.m. (New York City time) on any Determination Date in accordance with Section 3.1(b)(i), on the first Payment Date occurring after the date on which such Class D Funding Agent provides such notice previously not provided in accordance with Section 3.1(b)(i) (or, if such notice is provided on any date occurring after a Determination Date and prior to the Payment Date immediately following such Determination Date, then the second Payment Date occurring after the date on which such Class D Funding Agent provides such notice previously not provided), such Class D Funding Agent shall pay to or at the direction of HVF II an amount equal to the excess, if any, of the amount actually paid by HVF II to or for the benefit of the Class D Noteholders in such Class D Funding Agent's Class D Investor Group as a result of the reversion to the Class D CP Fallback Rate in accordance with the definition of Class D CP Rate over the amount that should have been paid by HVF II to or for the benefit of the Class D Noteholders in such Class D Funding Agent's Class D Investor Group had all of the relevant information for

the relevant Series 2013-B Interest Period been provided by such Class D Funding Agent to HVF II on a timely basis.

(f) CP True-Up Payment Amount. With respect to any Class A Funding Agent that shall have failed to notify HVF II and the Group II Administrator of the applicable Class A CP Rate for the Class A Advances made by its Class A Investor Group for the related Series 2013-B Interest Period by 11:00 a.m. (New York City time) on any Determination Date in accordance with Section 3.1(b)(i), on the first Payment Date occurring after the date on which such Class A Funding Agent provides such notice previously not provided in accordance with Section 3.1(b)(i) (or, if such notice is provided on any date occurring after a Determination Date and prior to the Payment Date immediately following such Determination Date, then the second Payment Date occurring after the date on which such Class A Funding Agent provides such notice previously not provided), HVF II shall pay to or at the direction of the Class A Funding Agent for the benefit of the Class A Noteholders in such Class A Funding Agent's Class A Investor Group an amount equal to the excess, if any, of the amount that should have been paid by HVF II to or for the benefit of the Class A Noteholders in such Class A Funding Agent's Class A Investor Group had all of the relevant information for the relevant Series 2013-B Interest Period been provided by such Class A Funding Agent to HVF II on a timely basis over the amount actually paid by HVF II to or for the benefit of such Class A Noteholders as a result of the reversion to the Class A CP Fallback Rate in accordance with the definition of Class A CP Rate (such excess with respect to such Class A Funding Agent, the "Class A CP True-Up Payment Amount"). For the avoidance of doubt, Class A CP True-Up Payment Amounts, if any, shall be paid in accordance with Section 5.3 as a component of the Class A Monthly Interest Amount. With respect to any Class B Funding Agent that shall have failed to notify HVF II and the Group II Administrator of the applicable Class B CP Rate for the Class B Advances made by its Class B Investor Group for the related Series 2013-B Interest Period by 11:00 a.m. (New York City time) on any Determination Date in accordance with Section 3.1(b)(i), on the first Payment Date occurring after the date on which such Class B Funding Agent provides such notice previously not provided in accordance with Section 3.1(b)(i) (or, if such notice is provided on any date occurring after a Determination Date and prior to the Payment Date immediately following such Determination Date, then the second Payment Date occurring after the date on which such Class B Funding Agent provides such notice previously not provided), HVF II shall pay to or at the direction of the Class B Funding Agent for the benefit of the Class B Noteholders in such Class B Funding Agent's Class B Investor Group an amount equal to the excess, if any, of the amount that should have been paid by HVF II to or for the benefit of the Class B Noteholders in such Class B Funding Agent's Class B Investor Group had all of the relevant information for the relevant Series 2013-B Interest Period been provided by such Class B Funding Agent to HVF II on a timely basis over the amount actually paid by HVF II to or for the benefit of such Class B Noteholders as a result of the reversion to the Class B CP Fallback Rate in accordance with the definition of Class B CP Rate (such excess with respect to such Class B Funding Agent, the "Class B CP True-Up Payment Amount"). For the avoidance of doubt, Class B CP True-Up Payment Amounts, if any, shall be paid in accordance with

Section 5.3 as a component of the Class B Monthly Interest Amount. With respect to any Class C Funding Agent that shall have failed to notify HVF II and the Group II Administrator of the applicable Class C CP Rate for the Class C Advances made by its Class C Investor Group for the related Series 2013-B Interest Period by 11:00 a.m. (New York City time) on any Determination Date in accordance with Section 3.1(b)(i), on the first Payment Date occurring after the date on which such Class C Funding Agent provides such notice previously not provided in accordance with Section 3.1(b)(i) (or, if such notice is provided on any date occurring after a Determination Date and prior to the Payment Date immediately following such Determination Date, then the second Payment Date occurring after the date on which such Class C Funding Agent provides such notice previously not provided), HVF II shall pay to or at the direction of the Class C Funding Agent for the benefit of the Class C Noteholders in such Class C Funding Agent's Class C Investor Group an amount equal to the excess, if any, of the amount that should have been paid by HVF II to or for the benefit of the Class C Noteholders in such Class C Funding Agent's Class C Investor Group had all of the relevant information for the relevant Series 2013-B Interest Period been provided by such Class C Funding Agent to HVF II on a timely basis over the amount actually paid by HVF II to or for the benefit of such Class C Noteholders as a result of the reversion to the Class C CP Fallback Rate in accordance with the definition of Class C CP Rate (such excess with respect to such Class C Funding Agent, the "Class C CP True-Up Payment Amount"). For the avoidance of doubt, Class C CP True-Up Payment Amounts, if any, shall be paid in accordance with Section 5.3 as a component of the Class C Monthly Interest Amount.

With respect to any Class D Funding Agent that shall have failed to notify HVF II and the Group II Administrator of the applicable Class D CP Rate for the Class D Advances made by its Class D Investor Group for the related Series 2013-B Interest Period by 11:00 a.m. (New York City time) on any Determination Date in accordance with Section 3.1(b)(i), on the first Payment Date occurring after the date on which such Class D Funding Agent provides such notice previously not provided in accordance with Section 3.1(b)(i) (or, if such notice is provided on any date occurring after a Determination Date and prior to the Payment Date immediately following such Determination Date, then the second Payment Date occurring after the date on which such Class D Funding Agent provides such notice previously not provided), HVF II shall pay to or at the direction of the Class D Funding Agent for the benefit of the Class D Noteholders in such Class D Funding Agent's Class D Investor Group an amount equal to the excess, if any, of the amount that should have been paid by HVF II to or for the benefit of the Class D Noteholders in such Class D Funding Agent's Class D Investor Group had all of the relevant information for the relevant Series 2013-B Interest Period been provided by such Class D Funding Agent to HVF II on a timely basis over the amount actually paid by HVF II to or for the benefit of such Class D Noteholders as a result of the reversion to the Class D CP Fallback Rate in accordance with the definition of Class D CP Rate (such excess with respect to such Class D Funding Agent, the "Class D CP True-Up Payment Amount"). For the avoidance of doubt, Class D CP True-Up Payment Amounts, if any, shall be paid in accordance with Section 5.3 as a component of the Class D Monthly Interest Amount.

Section 3.2. Administrative Agent and Up-Front Fees.

(a) Administrative Agent Fees. On each Payment Date, HVF II shall pay to the Administrative Agent the applicable Administrative Agent Fee for such Payment Date.

(b) Up-Front Fees. On the Series 2013-B Restatement Effective Date, HVF II shall pay (i) the applicable Class A Up-Front Fee to each Class A Funding Agent for the account of the related Class A Committed Note Purchasers, (ii) the applicable Class B Up-Front Fee to each Class B Funding Agent for the account of the related Class B Committed Note Purchasers, (iii) the applicable Class C Up-Front Fee to each Class C Funding Agent for the account of the related Class C Committed Note Purchasers and
(iv) the applicable Class D Up-Front Fee to each Class D Funding Agent for the account of the related Class D Committed Note Purchasers.

Section 3.3. Eurodollar Lending Unlawful.

(a) If a Class A Conduit Investor, a Class A Committed Note Purchaser or any Class A Program Support Provider (each such person, a "Class A Affected Person") shall reasonably determine (which determination, upon notice thereof to the Administrative Agent and the related Class A Funding Agent and HVF II, shall be conclusive and binding on HVF II absent manifest error) that the introduction of or any change in or in the interpretation of any law, rule or regulation makes it unlawful, or any central bank or other Governmental Authority asserts that it is unlawful, for any such Class A Affected Person to make, continue, or maintain any Class A Advance as, or to convert any Class A Advance into, the Class A Eurodollar Tranche, the obligation of such Class A Affected Person to make, continue or maintain any such Class A Advance as, or to convert any such Class A Advance into, the Class A Eurodollar Tranche, upon such determination, shall forthwith be suspended until such Class A Affected Person
shall notify the related Class A Funding Agent and HVF II that the circumstances causing such suspension no longer exist, and such Class A Investor Group shall immediately convert the portion of the Class A Eurodollar Tranche funded by each such Class A Affected Person, into the Class A Base Rate Tranche at the end of the then-current Eurodollar Interest Periods with respect thereto or sooner, if required by such law or assertion.

(b) If a Class B Conduit Investor, a Class B Committed Note Purchaser or any Class B Program Support Provider (each such person, a "Class B Affected Person") shall reasonably determine (which determination, upon notice thereof to the Administrative Agent and the related Class B Funding Agent and HVF II, shall be conclusive and binding on HVF II absent manifest error) that the introduction of or any change in or in the interpretation of any law, rule or regulation makes it unlawful, or any central bank or other Governmental Authority asserts that it is unlawful, for any such Class B Affected Person to make, continue, or maintain any Class B Advance as, or to convert any Class B Advance into, the Class B Eurodollar Tranche, the obligation of such

Class B Affected Person to make, continue or maintain any such Class B Advance as, or to convert any such Class B Advance into, the Class B Eurodollar Tranche, upon such determination, shall forthwith be suspended until such Class B Affected Person shall notify the related Class B Funding Agent and HVF II that the circumstances causing such suspension no longer exist, and such Class B Investor Group shall immediately convert the portion of the Class B Eurodollar Tranche funded by each such Class B Affected Person, into the Class B Base Rate Tranche at the end of the then-current Eurodollar Interest Periods with respect thereto or sooner, if required by such law or assertion.

(c) If a Class C Conduit Investor, a Class C Committed Note Purchaser or any Class C Program Support Provider (each such person, a "Class C Affected Person") shall reasonably determine (which determination, upon notice thereof to the Administrative Agent and the related Class C Funding Agent and HVF II, shall be conclusive and binding on HVF II absent manifest error) that the introduction of or any change in or in the interpretation of any law, rule or regulation makes it unlawful, or any central bank or other Governmental Authority asserts that it is unlawful, for any such Class C Affected Person to make, continue, or maintain any Class C Advance as, or to convert any Class C Advance into, the Class C Eurodollar Tranche, the obligation of such Class C Affected Person to make, continue or maintain any such Class C Advance as, or to convert any such Class C Advance into, the Class C Eurodollar Tranche, upon such determination, shall forthwith be suspended until such Class C Affected Person shall notify the related Class C Funding Agent and HVF II that the circumstances causing such suspension no longer exist, and such Class C Investor Group shall immediately convert the portion of the Class C Eurodollar Tranche funded by each such Class C Affected Person, into the Class C Base Rate Tranche at the end of the then-current Eurodollar Interest Periods with respect thereto or sooner, if required by such law or assertion.

(d) If a Class D Conduit Investor, a Class D Committed Note Purchaser or any Class D Program Support Provider (each such person, a "Class D Affected Person") shall reasonably determine (which determination, upon notice thereof

to the Administrative Agent and the related Class D Funding Agent and HVF II, shall be conclusive and binding on HVF II absent manifest error) that the introduction of or any change in or in the interpretation of any law, rule or regulation makes it unlawful, or any central bank or other Governmental Authority asserts that it is unlawful, for any such Class D Affected Person to make, continue, or maintain any Class D Advance as, or to convert any Class D Advance into, the Class D Eurodollar Tranche, the obligation of such Class D Affected Person to make, continue or maintain any such Class D Advance as, or to convert any such Class D Advance into, the Class D Eurodollar Tranche, upon such determination, shall forthwith be suspended until such Class D Affected Person shall notify the related Class D Funding Agent and HVF II that the circumstances causing such suspension no longer exist, and such Class D Investor Group shall immediately convert the portion of the Class D Eurodollar Tranche funded by each such Class D Affected Person, into the Class D Base Rate Tranche at the end of the then-current Eurodollar Interest Periods with respect thereto or sooner, if required by such law or assertion.

Section 3.4. Deposits Unavailable.

(a) If a Class A Conduit Investor, a Class A Committed Note Purchaser or the related Class A Majority Program Support Providers shall have reasonably determined that:

(i) Dollar deposits in the relevant amount and for the relevant Eurodollar Interest Period are not available to all the related Reference Lenders in the relevant market;

(ii) by reason of circumstances affecting all the related Reference Lenders' relevant market, adequate means do not exist for ascertaining the interest rate applicable hereunder to the Class A Eurodollar Tranche; or

(iii) such Class A Conduit Investor, such Class A Committed Note Purchaser or the related Class A Majority Program Support Providers have notified the related Class A Funding Agent and HVF II that, with respect to any interest rate otherwise applicable hereunder to the Class A Eurodollar Tranche, the Eurodollar Interest Period for which has not then commenced, such interest rate will not adequately reflect the cost to such Class A Conduit Investor, such Class A Committed Note Purchaser or such Class A Majority Program Support Providers of making, funding, agreeing to make or fund or maintaining their respective portion of such Class A Eurodollar Tranche for such Eurodollar Interest Period,

then, upon notice from such Class A Conduit Investor, such Class A Committed Note Purchaser or the related Class A Majority Program Support Providers to such Class A Funding Agent and HVF II, the obligations of such Class A Conduit Investor, such Class A Committed Note Purchaser and all of the related Class A Program Support Providers to make or continue any Class A Advance as, or to convert any Class A Advances into, the Class A Eurodollar Tranche shall

forthwith be suspended until such Class A Funding Agent shall notify HVF II that the circumstances causing such suspension no longer exist, and such Class A Investor Group shall immediately convert the portion of the Class A Eurodollar Tranche funded by each such Class A Conduit Investor or Class A Committed Note Purchaser into the Class A Base Rate Tranche at the end of the then current Eurodollar Interest Periods with respect thereto or sooner, if required for the reasons set forth in clause (i), (ii) or (iii) above, as the case may be.

(b) If a Class B Conduit Investor, a Class B Committed Note Purchaser or the related Class B Majority Program Support Providers shall have reasonably determined that:

(i) Dollar deposits in the relevant amount and for the relevant Eurodollar Interest Period are not available to all the related Reference Lenders in the relevant market;

(ii) by reason of circumstances affecting all the related Reference Lenders' relevant market, adequate means do not exist for ascertaining the interest rate applicable hereunder to the Class B Eurodollar Tranche; or

(iii) such Class B Conduit Investor, such Class B Committed Note Purchaser or the related Class B Majority Program Support Providers have notified the related Class B Funding Agent and HVF II that, with respect to any interest rate otherwise applicable hereunder to the Class B Eurodollar Tranche, the Eurodollar Interest Period for which has not then commenced, such interest rate will not adequately reflect the cost to such Class B Conduit Investor, such Class B Committed Note Purchaser or such Class B Majority Program Support Providers of making, funding, agreeing to make or fund or maintaining their respective portion of such Class B Eurodollar Tranche for such Eurodollar Interest Period,

then, upon notice from such Class B Conduit Investor, such Class B Committed Note Purchaser or the related Class B Majority Program Support Providers to such Class B Funding Agent and HVF II, the obligations of such Class B Conduit Investor, such Class B Committed Note Purchaser and all of the related Class B Program Support Providers to make or continue any Class B Advance as, or to convert any Class B Advances into, the Class B Eurodollar Tranche shall forthwith be suspended until such Class B Funding Agent shall notify HVF II that the circumstances causing such suspension no longer exist, and such Class B Investor Group shall immediately convert the portion of the Class B Eurodollar Tranche funded by each such Class B Conduit Investor or Class B Committed Note Purchaser into the Class B Base Rate Tranche at the end of the then current Eurodollar Interest Periods with respect thereto or sooner, if required for the reasons set forth in clause (i), (ii) or (iii) above, as the case may be.

(c) If a Class C Conduit Investor, a Class C Committed Note Purchaser or the related Class C Majority Program Support Providers shall have reasonably determined that:

(i) Dollar deposits in the relevant amount and for the relevant Eurodollar Interest Period are not available to all the related Reference Lenders in the relevant market;

(ii) by reason of circumstances affecting all the related Reference Lenders' relevant market, adequate means do not exist for ascertaining the interest rate applicable hereunder to the Class C Eurodollar Tranche; or

(iii) such Class C Conduit Investor, such Class C Committed Note Purchaser or the related Class C Majority Program Support Providers have notified the related Class C Funding Agent and HVF II that, with respect to any interest rate otherwise applicable hereunder to the Class C Eurodollar Tranche, the Eurodollar Interest Period for which has not then commenced, such interest rate will not adequately reflect the cost to such Class C Conduit Investor, such Class C Committed Note Purchaser or such Class C Majority Program Support Providers of making, funding, agreeing to make or fund or maintaining their respective portion of such Class C Eurodollar Tranche for such Eurodollar Interest Period,

then, upon notice from such Class C Conduit Investor, such Class C Committed Note Purchaser or the related Class C Majority Program Support Providers to such Class C Funding Agent and HVF II, the obligations of such Class C Conduit Investor, such Class C Committed Note Purchaser and all of the related Class C Program Support Providers to make or continue any Class C Advance as, or to convert any Class C Advances into, the Class C Eurodollar Tranche shall forthwith be suspended until such Class C Funding Agent shall notify HVF II that the circumstances causing such suspension no longer exist, and such Class C Investor Group shall immediately convert the portion of the Class C Eurodollar Tranche funded by each such Class C Conduit Investor or Class C Committed Note Purchaser into the Class C Base Rate Tranche at the end of the then current Eurodollar Interest Periods with respect thereto or sooner, if required for the reasons set forth in clause (i), (ii) or (iii) above, as the case may be.

(d) If a Class D Conduit Investor, a Class D Committed Note Purchaser or the related Class D Majority Program Support Providers shall have reasonably determined that:

(i) Dollar deposits in the relevant amount and for the relevant Eurodollar Interest Period are not available to all the related Reference Lenders in the relevant market;

(ii) by reason of circumstances affecting all the related Reference Lenders' relevant market, adequate means do not exist for ascertaining the interest rate applicable hereunder to the Class D Eurodollar Tranche; or

(iii) such Class D Conduit Investor, such Class D Committed Note Purchaser or the related Class D Majority Program Support Providers have notified the related Class D Funding Agent and HVF II that, with respect to any interest rate otherwise applicable hereunder to the Class D Eurodollar Tranche, the Eurodollar Interest Period for which has not then commenced, such interest rate will not adequately reflect the cost to such Class D Conduit Investor, such Class D Committed Note Purchaser or such Class D Majority Program Support Providers of making, funding, agreeing to make or fund or maintaining their

respective portion of such Class D Eurodollar Tranche for such Eurodollar Interest Period,

then, upon notice from such Class D Conduit Investor, such Class D Committed Note Purchaser or the related Class D Majority Program Support Providers to such Class D Funding Agent and HVF II, the obligations of such Class D Conduit Investor, such Class D Committed Note Purchaser and all of the related Class D Program Support Providers to make or continue any Class D Advance as, or to convert any Class D Advances into, the Class D Eurodollar Tranche shall forthwith be suspended until such Class D Funding Agent shall notify HVF II that the circumstances causing such suspension no longer exist, and such Class D Investor Group shall immediately convert the portion of the Class D Eurodollar Tranche funded by each such Class D Conduit Investor or Class D Committed Note Purchaser into the Class D Base Rate Tranche at the end of the then current Eurodollar Interest Periods with respect thereto or sooner, if required for the reasons set forth in clause (i), (ii) or (iii) above, as the case may be.

Section 3.5. Increased or Reduced Costs, etc. HVF II agrees to reimburse (a) each Class A Affected Person for any increase in the cost of, or any reduction in the amount of any sum receivable by any such Class A Affected Person in respect of making, continuing or maintaining (or of its obligation to make, continue or maintain) any Class A Advances as, or of converting (or of its obligation to convert) any Class A Advances into, the Class A Eurodollar Tranche that arise in connection with any Changes in Law,
(b) each Class B Affected Person for any increase in the cost of, or any reduction in the amount of any sum receivable by any such Class B Affected Person in respect of making, continuing or maintaining (or of its obligation to make, continue or maintain) any Class B Advances as, or of converting (or of its obligation to convert) any Class B Advances into, the Class B Eurodollar Tranche that arise in connection with any Changes in Law, (c) each Class C Affected Person for any increase in the cost of, or any reduction in the amount of any sum receivable by any such Class C Affected Person in respect of making, continuing or maintaining (or of its obligation to make, continue or maintain) any Class C Advances as, or of converting (or of its obligation to convert) any Class C Advances into, the Class C Eurodollar Tranche that arise in connection with any Changes in Law and (d) each Class D Affected Person for any increase in the cost of, or any reduction in the

amount of any sum receivable by any such Class D Affected Person in respect of making, continuing or maintaining (or of its obligation to make, continue or maintain) any Class D Advances as, or of converting (or of its obligation to convert) any Class D Advances into, the Class D Eurodollar Tranche that arise in connection with any Changes in Law, except, with respect to any of the foregoing clauses (a), (b), (c) or (d), for any such Changes in Law with respect to increased capital costs and taxes, which shall be governed by Sections 3.7 and 3.8, respectively. Each such demand shall be provided to the related Funding Agent and HVF II in writing and shall state, in reasonable detail, the reasons therefor and the additional amount required fully to compensate such Affected Person for such increased cost or reduced amount or return. Such additional amounts shall be payable by HVF II to such Funding Agent and by such Funding Agent directly to

such Affected Person on the Payment Date immediately following HVF II's receipt of such notice, and such notice, in the absence of manifest error, shall be conclusive and binding on HVF II.

Section 3.6. Funding Losses. In the event any Affected Person shall incur any loss or expense (including, for the avoidance of doubt, any loss or expense incurred by reason of the liquidation or reemployment of deposits or other funds acquired by such Affected Person to make, continue or maintain any portion of the principal amount of any Class A CP Tranche, Class A Eurodollar Tranche, Class B CP Tranche, Class B Eurodollar Tranche, Class C CP Tranche, Class C Eurodollar Tranche, Class D CP Tranche or Class D Eurodollar Tranche, to convert any portion of the principal amount of any Class A Advance not in the Class A CP Tranche into the Class A CP Tranche or not in the Class A Eurodollar Tranche into the Class A Eurodollar Tranche, to convert any portion of the principal amount of any Class B Advance not in the Class B CP Tranche into the Class B CP Tranche or not in the Class B Eurodollar Tranche into the Class B Eurodollar Tranche, to convert any portion of the principal amount of any Class C Advance not in the Class C CP Tranche into the Class C CP Tranche or not in the Class C Eurodollar Tranche into the Class C Eurodollar Tranche, or to convert any portion of the principal amount of any Class D Advance not in the Class D CP Tranche into the Class D CP Tranche or not in the Class D Eurodollar Tranche into the Class D Eurodollar Tranche) as a result of:

(i) any conversion or repayment or prepayment (for any reason, including as a result of the acceleration of the maturity of any portion of the Class A CP Tranche, Class A Eurodollar Tranche, Class B CP Tranche, Class B Eurodollar Tranche, Class C CP Tranche, Class C Eurodollar Tranche, Class D CP Tranche or Class D Eurodollar Tranche in connection with any Class A Decrease, Class B Decrease, Class C Decrease or Class D Decrease, as applicable, pursuant to Section 2.3 or any optional repurchase of the Class A Notes, the Class B Notes, the Class C Notes or the Class D Notes, as applicable, pursuant to Section 10.1 or otherwise, or the assignment thereof in accordance with the requirements of the applicable Class A Program Support Agreement, Class B Program Support Agreement, Class C Program Support Agreement or Class D Program Support Agreement) of the principal amount of any portion of the Class A CP Tranche, Class A Eurodollar Tranche, Class B CP Tranche, Class B Eurodollar Tranche, Class C CP Tranche, Class C Eurodollar Tranche, Class D CP Tranche or Class D Eurodollar Tranche, as applicable, on a date other than a Payment Date;

(ii) any Class A Advance, Class B Advance, Class C Advance or Class D Advance not being made as part of the Class A CP Tranche, Class A Eurodollar Tranche, Class B CP Tranche, Class B Eurodollar Tranche, Class C CP Tranche, Class C Eurodollar Tranche, Class D CP Tranche or Class D Eurodollar Tranche, as applicable after a request for

such a Class A Advance, Class B Advance, Class C Advance or Class D Advance, as applicable, has been made in accordance with the terms contained herein;

(iii) any Class A Advance, Class B Advance, Class C Advance or Class D Advance not being continued as part of the Class A CP Tranche, Class A Eurodollar Tranche, Class B CP Tranche, Class B Eurodollar Tranche, Class C CP Tranche, Class C Eurodollar Tranche, Class D CP Tranche or Class D Eurodollar Tranche, as applicable, or converted into a Class A Advance under the Class A Eurodollar Tranche, Class B Advance under the Class B Eurodollar Tranche, Class C Advance under the Class C Eurodollar Tranche or Class D Advance under the Class D Eurodollar Tranche, as applicable, after a request for such a Class A Advance, Class B Advance, Class C Advance or Class D Advance, as applicable, has been made in accordance with the terms contained herein;

(iv) any failure of HVF II to make a Class A Decrease, Class B Decrease, Class C Decrease or Class D Decrease after giving notice thereof pursuant to Section 2.3(b) or Section 2.3(c),

then, upon the written notice (which shall include calculations in reasonable detail) by any Affected Person to the related Funding Agent and HVF II, which written notice shall be conclusive and binding on HVF II (in the absence of manifest error), HVF II shall pay to such Funding Agent and such Funding Agent shall, on the next succeeding Payment Date, pay directly to such Affected Person such amount as will (in the reasonable determination of such Affected Person) reimburse such Affected Person for such loss or expense; provided that, the maximum amount payable by HVF II to any Affected Person in respect of any losses or expenses that result from any conversion, repayment or prepayment described in clause (i) above shall be the amount HVF II would be obligated to pay pursuant to clause (i) above if such conversion, repayment or prepayment were scheduled to have been paid on the next succeeding Payment Date; provided further that, in no event shall any amount be payable by HVF II to any Affected Person pursuant to this Section 3.6 as a result of any conversion, repayment, prepayment or non-payment with respect to any Class A CP Tranche, Class B CP Tranche, Class C CP Tranche or Class D CP Tranche unless (i) the amount of such conversion, repayment, prepayment or non-payment exceeds $100,000,000 with respect to such Affected Person and (ii) such Affected Person shall have received less than five (5) Business Days' written notice from HVF II of such conversion, repayment, prepayment or non-payment, as the case may be.

Section 3.7. Increased Capital Costs. If any Change in Law affects or would affect the amount of capital required or reasonably expected to be maintained by any Affected Person or any Person controlling such Affected Person and such Affected Person reasonably determines that the rate of return on its or such controlling Person's capital as a consequence of its commitment or the Class A Advances, Class B Advances,

Class C Advances, Class D Advances and/or Class RR Advances, as the case may be, made by such Affected Person hereunder is reduced to a level below that which such Affected Person or such controlling Person would have achieved but for the occurrence of any such Change in Law, then, in any such case after notice from time to time by such Affected Person to the related Funding Agent and HVF II, HVF II shall pay to such Funding Agent and such Funding Agent shall pay to such Affected Person an incremental commitment fee, payable on each Payment Date, sufficient to compensate such Affected Person or such controlling Person for such reduction in rate of return to the extent that the increased costs for which such Affected Person is being compensated are allocable to the existence of such Affected Person's Class A Advances, Class B Advances, Class C Advances, Class D Advances or Class RR Advances, as applicable, or Class A Commitment, Class B Commitment, Class C Commitment, Class D Commitment or Class RR Commitment, as applicable, hereunder. A statement of such Affected Person as to any such additional amount or amounts (including calculations thereof in reasonable detail), in the absence of manifest error, shall be conclusive and binding on HVF II; provided that, the initial payment of such increased commitment fee shall include a payment for accrued amounts due under this Section 3.7 prior to such initial payment.

Section 3.8. Taxes.

(a) All payments by HVF II of principal of, and interest on, the Class A Advances, the Class B Advances, the Class C Advances, the Class D Advances, the Class RR Advances and all other amounts payable hereunder (including fees) shall be made free and clear of and without deduction for any present or future income, excise, documentary, property, stamp or franchise taxes and other taxes, fees, duties, withholdings or other charges of any nature whatsoever imposed by any taxing authority, but excluding in the case of any Affected Person (x) net income, franchise or similar taxes (including branch profits taxes or alternative minimum tax) imposed or levied on the Affected Person as a result of a connection between the Affected Person and the jurisdiction of the Governmental Authority imposing such tax or any political subdivision or taxing authority thereof or therein (other than any such connection arising from such Affected Person having executed, delivered or performed its obligations or received a payment under, or enforced by, this Series 2013-B Supplement), (y) with respect to any Affected Person organized under the laws of the jurisdiction other than the United States ("Foreign Affected Person"), any withholding tax that is imposed on amounts payable to the Foreign Affected Person at the time the Foreign Affected Person becomes a party to (or acquires a Participation in) this Series 2013-B Supplement (or designates a new lending office), except to the extent that such Foreign Affected Person (or its assignor, if

any) was already entitled, at the time of the designation of the new lending office (or assignment), to receive additional amounts from HVF II with respect to withholding tax and (z) United States federal withholding taxes that would not have been imposed but for a failure by an Affected Person (or any financial institution through which any payment is made to such Affected Person) to comply with the procedures, certifications, information reporting, disclosure or other related requirements of current Sections 1471-1474 of the Code or any published administrative guidance implementing such law to establish relief

or exemption from the tax imposed by such provisions (such non-excluded items being called "Taxes").

(b) Moreover, if any Taxes are directly asserted against any Affected Person with respect to any payment received by such Affected Person or its agent from HVF II, such Affected Person or its agent may pay such Taxes and HVF II will promptly upon receipt of written notice stating the amount of such Taxes pay such additional amounts (including any penalties, interest or expenses) as is necessary in order that the net amount received by such person after the payment of such Taxes (including any Taxes on such additional amount) shall equal the amount such person would have received had no such Taxes been asserted.

(c) If HVF II fails to pay any Taxes when due to the appropriate taxing authority or fails to remit to the Affected Person or its agent the required receipts or other required documentary evidence, HVF II shall indemnify the Affected Person and their agent for any incremental Taxes, interest or penalties that may become payable by any such Affected Person or its agent as a result of any such failure. For purposes of this Section 3.8, a distribution hereunder by the agent for the relevant Affected Person shall be deemed a payment by HVF II.

(d) Each Foreign Affected Person shall execute and deliver to HVF II, prior to the initial due date of any payments hereunder and to the extent permissible under then current law, and on or about the first scheduled payment date in each calendar year thereafter, one or more (as HVF II may reasonably request) United States Internal Revenue Service Forms W-8BEN, Forms W-8BEN-E, Forms W-8ECI or Forms W 9, or successor applicable forms, or such other forms or documents (or successor forms or documents), appropriately completed, as may be applicable to establish the extent, if any, to which a payment to such Affected Person is exempt from withholding or deduction of Taxes. HVF II shall not, however, be required to pay any increased amount under this Section 3.8 to any Affected Person that is organized under the laws of a jurisdiction other than the United States if such Affected Person fails to comply with the requirements set forth in this paragraph.

(e) If the Affected Person determines, in its sole discretion, that it has received a refund of any Taxes as to which it has been indemnified pursuant to this Section 3.8, it shall pay over such refund to HVF II (but only to the extent of amounts paid under this Section 3.8 with respect to the Taxes giving rise to such refund), net of all out-of-pocket expenses of the Affected Person and without interest (other than any interest paid by the relevant governmental authority with respect to such refund), provided that HVF II, upon the request of the Affected Person, agrees to repay the amount paid over to HVF II (plus any penalties, interest or other charges imposed by the relevant Governmental Authority) to the Affected Person in the event the Affected Person is required to repay such refund to such governmental authority. This Section 3.8 shall not be construed to require the Affected Person to make available its tax returns (or any

other information relating to its taxes that it deems confidential) to HVF II or any other Person.

Section 3.9. Series 2013-B Carrying Charges; Survival. Any amounts payable by HVF II under the Specified Cost Sections shall constitute Series 2013-B Carrying Charges. The agreements in the Specified Cost Sections and Section 3.10 shall survive the termination of this Series 2013-B Supplement and the Group II Indenture and the payment of all amounts payable hereunder and thereunder.

Section 3.10. Minimizing Costs and Expenses and Equivalent Treatment.

(a) Each Affected Person shall be deemed to have agreed that it shall, as promptly as practicable after it becomes aware of any circumstance referred to in any Specified Cost Section, use commercially reasonable efforts (to the extent not inconsistent with its internal policies of general application) to minimize the costs, expenses, taxes or other liabilities incurred by it and payable to it by HVF II pursuant to such Specified Cost Section.

(b) In determining any amounts payable to it by HVF II pursuant to any Specified Cost Section, each Affected Person shall treat HVF II the same as or better than all similarly situated Persons (as determined by such Affected Person in its reasonable discretion) and such Affected Person may use any method of averaging and attribution that it (in its reasonable discretion) shall deem applicable so long as it applies such method to other similar transactions, such that HVF II is treated the same as, or better than, all such other similarly situated Persons with respect to such other similar transactions.

Section 3.11. Timing Threshold for Specified Cost Sections. Notwithstanding anything in this Series 2013-B Supplement to the contrary, HVF II shall not be under any obligation to compensate any Affected Person pursuant to any Specified Cost Section in respect of any amount otherwise owing pursuant to any Specified Cost Section that arose during any period prior to the date that is 180 days prior to such Affected Person's obtaining knowledge thereof, except that the foregoing limitation shall not apply to any increased costs arising out of the retroactive application of any Change in Law within such 180-day period. If, after the payment of any amounts by HVF II pursuant to any Specified Cost Section, any applicable law, rule or regulation in respect of which a payment was made is thereafter determined to be invalid or inapplicable to such Affected Person, then such Affected Person, within sixty (60) days after such determination, shall repay any amounts paid to it by HVF II hereunder in respect of such Change in Law.

ARTICLE IV

SERIES-SPECIFIC COLLATERAL

Section 4.1. Granting Clause. In order to secure and provide for the repayment and payment of the Note Obligations with respect to the Series 2013-B Notes, HVF II hereby affirms the security interests granted in the Initial Series 2013-B Supplement and grants a security interest in and assigns, pledges, grants, transfers and sets over to the Trustee, for the benefit of the Series 2013-B Noteholders, all of HVF II's right, title and interest in and to the following (whether now or hereafter existing or acquired):

(a) each Series 2013-B Account, including any security entitlement with respect to Financial Assets credited thereto;

(b) all funds, Financial Assets or other assets on deposit in or credited to each Series 2013-B Account from time to time;

(c) all certificates and instruments, if any, representing or evidencing any or all of each Series 2013-B Account, the funds on deposit therein or any security entitlement with respect to Financial Assets credited thereto from time to time;

(d) all investments made at any time and from time to time with monies in each Series 2013-B Account, whether constituting securities, instruments, general intangibles, investment property, Financial Assets or other property;

(e) all interest, dividends, cash, instruments and other property from time to time received, receivable or otherwise distributed in respect of or in exchange for each Series 2013-B Account, the funds on deposit therein from time to time or the investments made with such funds;

(f) all Proceeds of any and all of the foregoing clauses (a) through (e), including cash (with respect to each Series 2013-B Account, the items in the foregoing clauses (a) through (e) and this clause (f) with respect to such Series 2013-B Account are referred to, collectively, as the "Series 2013-B Account Collateral").

(g) each Series 2013-B Demand Note;

(h) all certificates and instruments, if any, representing or evidencing each Series 2013-B Demand Note;

(i) each Series 2013-B Interest Rate Cap; and

(j) all Proceeds of any and all of the foregoing.

Section 4.2. Series 2013-B Accounts. With respect to the Series 2013-B Notes only, the following shall apply:

(a) Establishment of Series 2013-B Accounts.

(i) HVF II has established and maintained, and shall continue to maintain, in the name of, and under the control of, the Trustee for the benefit of the Series 2013-B Noteholders three securities accounts: the Series 2013-B Principal Collection Account (such account, the "Series 2013-B Principal Collection Account"), the Series 2013-B Interest Collection Account (such account, the "Series 2013-B Interest Collection Account") and the Series 2013-B Reserve Account (such account, the "Series 2013-B Reserve Account").

(ii) On or prior to the date of any drawing under a Series 2013-B Letter of Credit pursuant to Section 5.5 or Section 5.7, HVF II shall establish and maintain in the name of, and under the control of, the Trustee for the benefit of the Series 2013-B Noteholders the Series 2013-B L/C Cash Collateral Account (the "Series 2013-B L/C Cash Collateral Account").

(iii) The Trustee has established and maintained, and shall continue to maintain, in the name of, and under the control of, the Trustee for the benefit of the Series 2013-B Noteholders the Series 2013-B Distribution Account (the "Series 2013-B Distribution Account", and together with the Series 2013-B Principal Collection Account, the Series 2013-B Interest Collection Account, the Series 2013-B Reserve Account and the Series 2013-B L/C Cash Collateral Account, the "Series 2013-B Accounts").

(b) Series 2013-B Account Criteria.

(i) Each Series 2013-B Account shall bear a designation clearly indicating that the funds deposited therein are held for the benefit of the Series 2013-B Noteholders.

(ii) Each Series 2013-B Account shall be an Eligible Account. If any Series 2013-B Account is at any time no longer an Eligible Account, HVF II shall, within ten (10) Business Days of an Authorized Officer of HVF II obtaining actual knowledge that such Series 2013-B Account is no longer an Eligible Account, establish a new Series 2013-B Account for such non-qualifying Series 2013-B Account that is an Eligible Account, and if a new Series 2013-B Account is so established, HVF II shall instruct the Trustee in writing to transfer all cash and investments from such non-qualifying Series 2013-B Account into such new Series 2013-B Account. Initially, each of the Series 2013-B Accounts will be established with The Bank of New York Mellon.

(c) Administration of the Series 2013-B Accounts.

(i) HVF II may instruct (by standing instructions or otherwise) any institution maintaining any Series 2013-B Accounts to invest funds on deposit in such Series 2013-B Account from time to time in Permitted Investments in the name of the Trustee or the Securities Intermediary and Permitted Investments shall be credited to the applicable Series 2013-B Account; provided, however, that:

A. any such investment in the Series 2013-B Reserve Account or the Series 2013-B Distribution Account shall mature not later than the first Payment Date following the date on which such investment was made; and

B. any such investment in the Series 2013-B Principal Collection Account, the Series 2013-B Interest Collection Account or the Series 2013-B L/C Cash Collateral Account shall mature not later than the Business Day prior to the first Payment Date following the date on which such investment was made, unless in any such case any such Permitted Investment is held with the Trustee, then such investment may mature on such Payment Date so long as such funds shall be available for withdrawal on such Payment Date.

(ii) HVF II shall not direct the Trustee to dispose of (or permit the disposal of) any Permitted Investments prior to the maturity thereof to the extent such disposal would result in a loss of the initial purchase price of such Permitted Investment.

(iii) In the absence of written investment instructions hereunder, funds on deposit in the Series 2013-B Accounts shall remain uninvested.

(d) Earnings from Series 2013-B Accounts. With respect to each Series 2013-B Account, all interest and earnings (net of losses and investment expenses) paid on funds on deposit in or on any security entitlement with respect to Financial Assets credited to such Series 2013-B Account shall be deemed to be on deposit therein and available for distribution unless previously distributed pursuant to the terms hereof.

(e) Termination of Series 2013-B Accounts.

(i) On or after the date on which the Series 2013-B Notes are fully paid, the Trustee, acting in accordance with the written instructions of HVF II, shall withdraw from each Series 2013-B Account (other than the Series 2013-B L/C Cash Collateral Account) all remaining amounts on deposit therein and pay such amounts to HVF II.

(ii) Upon the termination of this Series 2013-B Supplement in accordance with its terms, the Trustee, acting in accordance with the written

instructions of HVF II, after the prior payment of all amounts due and owing to the Series 2013-B Noteholders and payable from the Series 2013-B L/C Cash Collateral Account as provided herein, shall withdraw from the Series 2013-B L/C Cash Collateral Account all amounts on deposit therein and shall pay such amounts:

first, pro rata to the Series 2013-B Letter of Credit Providers, to the extent that there are unreimbursed Series 2013-B Disbursements due and owing to such Series 2013-B Letter of Credit Providers, for application in accordance with the provisions of the respective Series 2013-B Letters of Credit, and

second, to HVF II any remaining amounts. Section 4.3. Trustee as Securities Intermediary.

(a) With respect to each Series 2013-B Account, the Trustee or other Person maintaining such Series 2013-B Account shall be the "securities intermediary" (as defined in Section 8-102(a)(14) of the New York UCC and a "bank" (as defined in Section 9-102(a)(8) of the New York UCC), in such capacities, the "Securities Intermediary") with respect to such Series 2013-B Account. If the Securities Intermediary in respect of any Series 2013-B Account is not the Trustee, HVF II shall obtain the express agreement of such Person to the obligations of the Securities Intermediary set forth in this Section 4.3.

(b) The Securities Intermediary agrees that:

(i) The Series 2013-B Accounts are accounts to which Financial Assets will be credited;

(ii) All securities or other property underlying any Financial Assets credited to any Series 2013-B Account shall be registered in the name of the Securities Intermediary, indorsed to the Securities Intermediary or in blank or credited to another securities account maintained in the name of the Securities Intermediary and in no case will any Financial Asset credited to any Series 2013- B Account be registered in the name of HVF II, payable to the order of HVF II or specially endorsed to HVF II;

(iii) All property delivered to the Securities Intermediary pursuant to this Series 2013-B Supplement and all Permitted Investments thereof will be promptly credited to the appropriate Series 2013-B Account;

(iv) Each item of property (whether investment property, security, instrument or cash) credited to a Series 2013-B Account shall be treated as a Financial Asset;

(v) If at any time the Securities Intermediary shall receive any order or instructions from the Trustee directing transfer or redemption of any Financial Asset relating to the Series 2013-B Accounts or any instruction with respect to the disposition of funds therein, the Securities Intermediary shall comply with such entitlement order or instruction without further consent by HVF II or the Group II Administrator;

(vi) The Series 2013-B Accounts shall be governed by the laws of the State of New York, regardless of any provision of any other agreement. For purposes of the New York UCC, New York shall be deemed to be the Securities Intermediary's jurisdiction (within the meaning of Section 9-304 and Section 8- 110 of the New York UCC) and the Series 2013-B Accounts (as well as the Securities Entitlements related thereto) shall be governed by the laws of the State of New York;

(vii) The Securities Intermediary has not entered into, and until termination of this Series 2013-B Supplement, will not enter into, any agreement with any other Person relating to the Series 2013-B Accounts and/or any Financial Assets credited thereto pursuant to which it has agreed to comply with Entitlement Orders or instructions (within the meaning of Section 9-104 of the New York UCC) of such other Person and the Securities Intermediary has not entered into, and until the termination of this Series 2013-B Supplement will not enter into, any agreement with HVF II purporting to limit or condition the obligation of the Securities Intermediary to comply with Entitlement Orders or instructions (within the meaning of Section 9-104 of the New York UCC) as set forth in Section 4.3(b)(v); and

(viii) Except for the claims and interest of the Trustee and HVF II in the Series 2013-B Accounts, the Securities Intermediary knows of no claim to, or interest in, the Series 2013-B Accounts or in any Financial Asset credited thereto. If the Securities Intermediary has actual knowledge of the assertion by any other person of any lien, encumbrance, or adverse claim (including any writ, garnishment, judgment, warrant of attachment, execution or similar process) against any Series 2013-B Account or in any Financial Asset carried therein, the Securities Intermediary will promptly notify the Trustee, the Group II Administrator and HVF II thereof.

(c) The Trustee shall possess all right, title and interest in all funds on deposit from time to time in the Series 2013-B Accounts and in all Proceeds thereof, and shall be the only person authorized to originate Entitlement Orders in respect of the Series 2013-B Accounts.

(d) Notwithstanding anything in Section 4.1, Section 4.2 or this Section 4.3 to the contrary, the parties hereto agree that as permitted by Section 8- 504(c)(1) of the New York UCC, with respect to any Series 2013-B Account, the

Securities Intermediary may satisfy the duty in Section 8-504(a) of the New York UCC with respect to any cash credited to such Series 2013-B Account by crediting such Series 2013-B Account a general unsecured claim against the Securities Intermediary, as a bank, payable on demand, for the amount of such cash.

(e) Notwithstanding anything in Section 4.1, Section 4.2 or this Section 4.3 to the contrary, with respect to any Series 2013-B Account and any credit balances not constituting Financial Assets credited thereto, the Securities Intermediary shall be acting as a bank (as defined in Section 9-102(a)(8) of the New York UCC) if such Series 2013-B Account is deemed not to constitute a securities account.

Section 4.4. Series 2013-B Interest Rate Caps.

(a) Requirement to Obtain Series 2013-B Interest Rate Caps.

(i) On or prior to the date hereof, HVF II shall acquire one or more Series 2013-B Interest Rate Caps from Eligible Interest Rate Cap Providers with an aggregate notional amount at least equal to the Class A/B/C/D Maximum Principal Amount as of such date. The Series 2013-B Interest Rate Caps shall provide, in the aggregate, that the aggregate notional amount of all Series 2013-B Interest Rate Caps shall amortize such that the aggregate notional amount of all Series 2013-B Interest Rate Caps, as of any date of determination, shall be equal to or greater than the product of (a) the Class A/B/C/D Maximum Principal Amount as of the earlier of such date and the Expected Final Payment Date and (b) the percentage set forth on Schedule III corresponding to such date, and HVF II shall maintain, and, if necessary, amend existing Series 2013-B Interest Rate Caps (including in connection with a Class A Investor Group Maximum Principal Increase or a Class B Investor Group Maximum Principal Increase or the addition of a Class A Additional Investor Group or a Class B Additional Investor Group) or acquire one or more additional Series 2013-B Interest Rate Caps, such that the Series 2013-B Interest Rate Caps, in the aggregate, shall provide that the notional amount of all Series 2013-B Interest Rate Caps shall amortize such that the aggregate notional amount of all Series 2013-B Interest Rate Caps, as of any date of determination, shall be equal to or greater than the product of (a) the Class A/B/C/D Maximum Principal Amount as of the earlier of such date and the Expected Final Payment Date and (b) the percentage set forth on Schedule III corresponding to such date. The strike rate of each Series 2013-B Interest Rate Cap shall not be greater than 3.25%.

(ii) HVF II shall acquire each Series 2013-B Interest Rate Cap from an Eligible Interest Rate Cap Provider that satisfies the Initial Counterparty Required Ratings as of the date HVF II acquires such Series 2013-B Interest Rate Cap.

(b) Failure to Remain an Eligible Interest Rate Cap Provider. Each Series 2013-B Interest Rate Cap shall provide that, if as of any date of determination the

Interest Rate Cap Provider (or if the present and future obligations of such Interest Rate Cap Provider are guaranteed pursuant to a guarantee (in form and in substance satisfactory to the Rating Agencies and satisfying the other requirements set forth in such Series 2013-B Interest Rate Cap), the related guarantor) with respect thereto is not an

Eligible Interest Rate Cap Provider as of such date of determination, then such Interest Rate Cap Provider will be required, at such Interest Rate Cap Provider's expense, to obtain a replacement interest rate cap on the same terms as such Series 2013-B Interest Rate Cap (or with such modifications as are acceptable to the Rating Agencies) from an Eligible Interest Rate Cap Provider within the time period specified in the related Series 2013-B Interest Rate Cap and, simultaneously with such replacement, HVF II shall terminate the Series 2013-B Interest Rate Cap being replaced or such Interest Rate Cap Provider shall obtain a guarantee (in form and in substance satisfactory to the Rating Agencies) from a replacement guarantor that satisfies the Initial Counterparty Required Ratings with respect to the present and future obligations of such Interest Rate Cap Provider under such Series 2013-B Interest Rate Cap; provided that, no termination of the Series 2013-B Interest Rate Cap shall occur until HVF II has entered into a replacement Series 2013-B Interest Rate Cap or obtained a guarantee pursuant to this Section 4.4(b).

(c) Collateral Posting for Ineligible Interest Rate Cap Providers.

Each Series 2013-B Interest Rate Cap shall provide that, if the Interest Rate Cap Provider with respect thereto is required to obtain a replacement as described in Section 4.4(b) and such replacement is not obtained within the period specified in the Series 2013-B Interest Rate Cap, then such Interest Rate Cap Provider must, until such replacement is obtained or such Interest Rate Cap Provider again becomes an Eligible Interest Rate Cap Provider, post and maintain collateral in order to meet its obligations under such Series 2013-B Interest Rate Cap in an amount determined pursuant to the credit support annex entered into in connection with such Series 2013-B Interest Rate Cap (a "Credit Support Annex").

(d) Interest Rate Cap Provider Replacement. Each Series 2013-B Interest Rate Cap shall provide that, if HVF II is unable to cause such Interest Rate Cap Provider to take any of the required actions described in Sections 4.4(b) and (c) after making commercially reasonable efforts, then HVF II will obtain a replacement Series 2013-B Interest Rate Cap from an Eligible Interest Rate Cap Provider at the expense of the replaced Interest Rate Cap Provider or, if the replaced Interest Rate Cap Provider fails to make such payment, at the expense of HVF II (in which event, such expense shall be considered Series 2013-B Carrying Charges and shall be paid from Group II Interest Collections available pursuant to Section 5.3 or, at the option of HVF II, from any other source available to it).

(e) Treatment of Collateral Posted. Each Series 2013-B Noteholder by its acceptance of a Series 2013-B Note hereby acknowledges and agrees, and directs the Trustee to acknowledge and agree, and the Trustee, at such direction, hereby acknowledges and agrees, that any collateral posted by an Interest Rate Cap Provider pursuant to clause (b) or (c) above (A) is collateral solely for the obligations of such

Interest Rate Cap Provider under its Series 2013-B Interest Rate Cap, (B) does not constitute collateral for the Series 2013-B Notes (provided that in order to secure and provide for the payment of the Note Obligations with respect to the Series 2013-B Notes, HVF II has pledged each Series 2013-B Interest Rate Cap and its security interest in any collateral posted in connection therewith as collateral for the Series 2013-B Notes), (C) will in no event be available to satisfy any obligations of HVF II hereunder or otherwise unless and until such Interest Rate Cap Provider defaults in its obligations under its Series 2013-B Interest Rate Cap and such collateral is applied in accordance with the terms of such Series 2013-B Interest Rate Cap to satisfy such defaulted obligations of such Interest Rate Cap Provider, and (D) shall be held by the Trustee in a segregated account in accordance with the terms of the applicable Credit Support Annex.

(f) Proceeds from Series 2013-B Interest Rate Caps. HVF II shall require all proceeds of each Series 2013-B Interest Rate Cap (including amounts received in respect of the obligations of the related Interest Rate Cap Provider from a guarantor or from the application of collateral posted by such Interest Rate Cap Provider) to be paid to the Series 2013-B Interest Collection Account, and the Group II Administrator hereby directs the Trustee to deposit, and the Trustee shall so deposit, any proceeds it receives under each Series 2013-B Interest Rate Cap into the Series 2013-B Interest Collection Account.

Section 4.5. Demand Notes.

(a) Trustee Authorized to Make Demands. The Trustee, for the benefit of the Series 2013-B Noteholders, shall be the only Person authorized to make a demand for payment on any Series 2013-B Demand Note.

(b) Modification of Demand Note. Other than pursuant to a payment made upon a demand thereon by the Trustee pursuant to Section 5.5(c), HVF II shall not reduce the amount of any Series 2013-B Demand Note or forgive amounts payable thereunder so that the aggregate undrawn principal amount of the Series 2013-B Demand Notes after such forgiveness or reduction is less than the greater of (i) the Series 2013-B Letter of Credit Liquidity Amount as of the date of such reduction or forgiveness and (ii) an amount equal to 0.50% of the Series 2013-B Principal Amount as of the date of such reduction or forgiveness. Other than in connection with a reduction or forgiveness in accordance with the first sentence of this Section 4.5(b) or an increase in the stated amount of any Series 2013-B Demand Note, HVF II shall not agree to any amendment of any Series 2013-B Demand Note without first obtaining the prior written consent of the Series 2013-B Required Noteholders.

Section 4.6. Subordination. The Series-Specific 2013-B Collateral has been pledged to the Trustee to secure the Series 2013-B Notes. For all purposes hereunder and for the avoidance of doubt, the Series-Specific 2013-B Collateral and each Series 2013-B Letter of Credit will be held by the Trustee solely for the benefit of the Holders of the Series 2013-B Notes, and no Noteholder of any Series of Notes other than the

Series 2013-B Notes will have any right, title or interest in, to or under the Series- Specific 2013-B Collateral or any Series 2013-B Letter of Credit. For the avoidance of doubt, if it is determined that the Series 2013-B Noteholders have any right, title or interest in, to or under the Group II Series-Specific Collateral with respect to any Series of Group II Notes other than Series 2013-B Notes, then the Series 2013-B Noteholders agree that their right, title and interest in, to or under such Group II Series-Specific Collateral shall be subordinate in all respects to the claims or rights of the Noteholders with respect to such other Series of Group II Notes, and in such case, this Series 2013-B

Supplement shall constitute a subordination agreement for purposes of Section 510(a) of the Bankruptcy Code.

Section 4.7. Duty of the Trustee. Except for actions expressly authorized by the Group II Indenture or this Series 2013-B Supplement, the Trustee shall take no action reasonably likely to impair the security interests created hereunder in any of the Series- Specific 2013-B Collateral now existing or hereafter created or to impair the value of any of the Series-Specific 2013-B Collateral now existing or hereafter created.

Section 4.8. Representations of the Trustee. The Trustee represents and warrants to HVF II that the Trustee satisfies the requirements for a trustee set forth in paragraph (a)(4)(i) of Rule 3a-7 under the Investment Company Act.

ARTICLE V PRIORITY OF PAYMENTS

Section 5.1. Group II Collections Allocation. Subject to the Past Due Rental
Payments Priorities, on each Series 2013-B Deposit Date, HVF II shall direct the Trustee in writing to apply, and the Trustee shall apply, all amounts deposited into the Group II Collection Account on such date as follows:

(a) first, withdraw the Series 2013-B Daily Principal Allocation, if any, for such date from the Group II Collection Account and deposit such amount into the Series 2013-B Principal Collection Account; and

(b) second, withdraw the Series 2013-B Daily Interest Allocation (other than any amount received in respect of the Series 2013-B Interest Rate Caps that has already been deposited in the Series 2013-B Interest Collection Account), if any, for such date from the Group II Collection Account and deposit such amount in the Series 2013-B Interest Collection Account.

Section 5.2. Application of Funds in the Series 2013-B Principal Collection Account. Subject to the Past Due Rental Payments Priorities, (i) on any Business Day, HVF II may direct the Trustee in writing to apply, and (ii) on each Payment Date and each date identified by HVF II for a Decrease pursuant to Section 2.3, HVF II shall direct the Trustee in writing to apply, and in each case the Trustee shall apply, all amounts then

on deposit in the Series 2013-B Principal Collection Account on such date (after giving effect to all deposits thereto pursuant to Sections 5.4 and 5.5) as follows (and in each case only to the extent of funds available in the Series 2013-B Principal Collection Account on such date):

(a) first, if such date is a Payment Date, then for deposit into the Series 2013-B Interest Collection Account an amount equal to the Senior Interest Waterfall Shortfall Amount, if any, with respect to such Payment Date;

(b) second, on any such date during the Series 2013-B Revolving Period, for deposit into the Series 2013-B Reserve Account an amount equal to the Series 2013-B Reserve Account Deficiency Amount, if any, for such date (calculated after giving effect to any withdrawals from the Series 2013-B Reserve Account pursuant to Section 5.4 and deposits to the Series 2013-B Reserve Account on such date pursuant to Section 5.3);

(c) third, (i) first, for deposit into the Series 2013-B Distribution Account to make a Class A Mandatory Decrease, if applicable on such day, in accordance with Section 2.3(b)(i), for payment of the related Class A Mandatory Decrease Amount on such date to the Class A Noteholders of each Class A Investor Group, on a pro rata basis (based on the Class A Investor Group Principal Amount as of such date for each such Class A Investor Group) as payment of principal of the Class A Notes until the Class A Noteholders have been paid such amount in full, (ii) second, for deposit into the Series 2013-B Distribution Account to make a Class B Mandatory Decrease, if applicable on such day, in accordance with Section 2.3(b)(ii), for payment of the related Class B Mandatory Decrease Amount on such date to the Class B Noteholders of each Class B Investor Group, on a pro rata basis (based on the Class B Investor Group Principal Amount as of such date for each such Class B Investor Group) as payment of principal of the Class B Notes until the Class B Noteholders have been paid such amount in full, (iii) third, for deposit into the Series 2013-B Distribution Account to make a Class C Mandatory Decrease, if applicable on such day, in accordance with Section 2.3(b)(iii), for payment of the related Class C Mandatory Decrease Amount on such date to the Class C Noteholders of each Class C Investor Group, on a pro rata basis (based on the Class C Investor Group Principal Amount as of such date for each such Class C Investor Group) as payment of principal of the Class C Notes until the Class C Noteholders have been paid such amount in full, (iv) fourth, for deposit into the Series 2013-B Distribution Account to make a Class D Mandatory Decrease, if applicable on such day, in accordance with Section 2.3(b)(iv), for payment of the related Class D Mandatory Decrease Amount on such date to the Class D Noteholders of each Class D Investor Group, on a pro rata basis (based on the Class D Investor Group Principal Amount as of such date for each such Class D Investor Group) as payment of principal of the Class D Notes until the Class D Noteholders have been paid such amount in full, and (v) fifth, to the extent that no Amortization Event with respect to the Series 2013-B Notes exists as of such date or would occur as a result of such application, for deposit into the Series 2013-B Distribution Account to make a Class RR Mandatory Decrease, if applicable on such day,

in accordance with Section 2.3(b)(v), for payment of the related Class RR Mandatory Decrease Amount on such date to the Class RR Noteholder as payment of principal of the Class RR Note until the Class RR Noteholder has been paid such amount in full;

(d) fourth, on any such date during the Series 2013-B Rapid Amortization Period, for deposit into the Series 2013-B Distribution Account, for payment on such date to (i) first, the Class A Noteholders of each Class A Investor Group, on a pro rata basis (based on the Class A Investor Group Principal Amount as of such
date for each such Class A Investor Group) as payment of principal of the Class A Notes until the Class A Noteholders have been paid the Class A Principal Amount in full, (ii)
second, the Class B Noteholders of each Class B Investor Group, on a pro rata basis (based on the Class B Investor Group Principal Amount as of such date for each such Class B Investor Group) as payment of principal of the Class B Notes until the Class B Noteholders have been paid the Class B Principal Amount in full, (iii) third, the Class C Noteholders of each Class C Investor Group, on a pro rata basis (based on the Class C Investor Group Principal Amount as of such date for each such Class C Investor Group) as payment of principal of the Class C Notes until the Class C Noteholders have been paid the Class C Principal Amount in full, (iv) fourth, the Class D Noteholders of each Class D Investor Group, on a pro rata basis (based on the Class D Investor Group Principal Amount as of such date for each such Class D Investor Group) as payment of principal of the Class D Notes until the Class D Noteholders have been paid the Class D Principal Amount in full and (v) fifth, the Class RR Noteholder as payment of principal of the Class RR Note until the Class RR Noteholder has been paid the Class RR Principal Amount in full;

(e) fifth, if such date is a Payment Date, for deposit into the Series 2013-B Distribution Account to pay (i) first, the Class A Noteholders on a pro rata basis (based on the amount owed to each such Class A Noteholder), any remaining amounts owing on such Payment Date to such Class A Noteholders as Series 2013-B Carrying Charges (after giving effect to the payments in Sections 5.3(a) through 5.3(k) below), (ii) second, the Class B Noteholders on a pro rata basis (based on the amount owed to each such Class B Noteholder), any remaining amounts owing on such Payment Date to such Class B Noteholders as Series 2013-B Carrying Charges (after giving effect to the payments in Sections 5.3(a) through 5.3(k) below), (iii) third, the Class C Noteholders on a pro rata basis (based on the amount owed to each such Class C Noteholder), any remaining amounts owing on such Payment Date to such Class C Noteholders as Series 2013-B Carrying Charges (after giving effect to the payments in Sections 5.3(a) through 5.3(k) below), (iv) fourth, the Class D Noteholders on a pro rata basis (based on the amount owed to each such Class D Noteholder), any remaining amounts owing on such Payment Date to such Class D Noteholders as Series 2013-B Carrying Charges (after giving effect to the payments in Sections 5.3(a) through 5.3(k) below),and (v) fifth, the Class RR Noteholder, any remaining amounts owing on such Payment Date to the Class RR Noteholder as Series 2013-B Carrying Charges (after giving effect to the payments in Sections 5.3(a) through 5.3(k) below);

(f) sixth, if such date is a Payment Date, for deposit into the Series 2013-B Distribution Account to pay (i) first, the Class A Noteholders on a pro rata basis (based on the amount owed to each such Class A Noteholder), the Class A Monthly Default Interest Amounts, if any, owing to each such Class A Noteholder on such Payment Date (after giving effect to the payments in Sections 5.3(a) through 5.3(l) below), (ii) second, the Class B Noteholders on a pro rata basis (based on the amount owed to each such Class B Noteholder), the Class B Monthly Default Interest Amounts, if any, owing to each such Class B Noteholder on such Payment Date (after giving effect to the payments in Sections 5.3(a) through 5.3(l) below), (iii) third, the Class C Noteholders on a pro rata basis (based on the amount owed to each such Class C Noteholder), the Class C Monthly Default Interest Amounts, if any, owing to each such Class C Noteholder on such Payment Date (after giving effect to the payments in Sections 5.3(a) through 5.3(l) below), (iv) fourth, the Class D Noteholders on a pro rata basis (based on the amount owed to each such Class D Noteholder), the Class D Monthly Default Interest Amounts, if any, owing to each such Class D Noteholder on such Payment Date (after giving effect to the payments in Sections 5.3(a) through 5.3(l) below), and (v) fifth, the Class RR Noteholder, the Class RR Monthly Default Interest Amounts, if any, owing to the Class RR Noteholder on such Payment Date (after giving effect to the payments in Sections 5.3(a) through 5.3(l) below);

(g) seventh, at the option of HVF II, for deposit into the Series 2013-B Distribution Account to make (i) first, a Class A Voluntary Decrease, if applicable on such day, for payment of the related Class A Voluntary Decrease Amount on such date (x) first, in the event that HVF II has elected to prepay any Class A Terminated Purchaser's Class A Investor Group, to such Class A Terminated Purchaser up to such Class A Terminated Purchaser's Class A Investor Group Principal Amount as of such date and (y) second, any remaining portion of such Class A Voluntary Decrease Amount, to the Class A Noteholders of each Class A Investor Group on a pro rata basis (based on the Class A Investor Group Principal Amount as of such date for each such Class A Investor Group), in each case as a payment of principal of the Class A Notes until the applicable Class A Noteholders have been paid the applicable amount in full, (ii) second, a Class B Voluntary Decrease, if applicable on such day, for payment of the related Class B Voluntary Decrease Amount on such date (x) first, in the event that HVF II has elected to prepay any Class B Terminated Purchaser's Class B Investor Group, to such Class B Terminated Purchaser up to such Class B Terminated Purchaser's Class B Investor Group Principal Amount as of such date and (y) second, any remaining portion of such Class B Voluntary Decrease Amount, to the Class B Noteholders of each Class B Investor Group on a pro rata basis (based on the Class B Investor Group Principal Amount as of such date for each such Class B Investor Group), in each case as a payment of principal of the Class B Notes until the applicable Class B Noteholders have been paid the applicable amount in full, (iii) third, a Class C Voluntary Decrease, if applicable on such day, for payment of the related Class C Voluntary Decrease Amount on such date (x) first, in the event that HVF II has elected to prepay any Class C Terminated Purchaser's Class C Investor Group, to such Class C Terminated Purchaser up to such Class C Terminated Purchaser's Class C Investor Group Principal Amount as of such date and (y) second, any

remaining portion of such Class C Voluntary Decrease Amount, to the Class C Noteholders of each Class C Investor Group on a pro rata basis (based on the Class C Investor Group Principal Amount as of such date for each such Class C Investor Group), in each case as a payment of principal of the Class C Notes until the applicable Class C Noteholders have been paid the applicable amount in full, (iv) fourth, a Class D Voluntary Decrease, if applicable on such day, for payment of the related Class D Voluntary Decrease Amount on such date (x) first, in the event that HVF II has elected to prepay any Class D Terminated Purchaser's Class D Investor Group, to such Class D Terminated Purchaser up to such Class D Terminated Purchaser's Class D Investor Group Principal Amount as of such date and (y) second, any remaining portion of such Class D Voluntary Decrease Amount, to the Class D Noteholders of each Class D Investor Group on a pro rata basis (based on the Class D Investor Group Principal Amount as of such date for each such Class D Investor Group), in each case as a payment of principal of the Class D Notes until the applicable Class D Noteholders have been paid the applicable amount in full, and (v) fifth, to the extent that no Amortization Event with respect to the Series 2013-B Notes exists as of such date or would occur as a result of such application, a Class RR Voluntary Decrease, if applicable on such day, for payment of the related Class RR Voluntary Decrease Amount on such date to the Class RR Noteholder as a payment of principal of the Class RR Note until the Class RR Noteholder has been paid the applicable amount in full;

(h) eighth, (x) first, used to pay the principal amount of other Series of Group II Notes that are then required to be paid and (y) second, at the option of HVF II, to pay the principal amount of other Series of Group II Notes that may be paid under the Group II Indenture, in each case to the extent that no Potential Amortization Event with respect to the Series 2013-B Notes exists as of such date or would occur as a result of such application;

(i) ninth, on any such date during the Series 2013-A Rapid Amortization Period, for deposit into the Series 2013-A Distribution Account, for payment on such date to the Series 2013-A Noteholders of each Series 2013-A Investor Group, which payment shall be applied in accordance with Section 5.2 of the Series 2013-A Supplement, until the Series 2013-A Noteholders have been paid the Series 2013-A Principal Amount in full; and

(j) tenth, the balance, if any, shall be released to or at the direction of HVF II, including for re-deposit to the Series 2013-B Principal Collection Account, or, if ineligible for release to HVF II, shall remain on deposit in the Series 2013-B Principal Collection Account;

provided that, (i) the application of such funds pursuant to Sections 5.2(a), (e), (f), (h), (i) and (j) may not be made if a Principal Deficit Amount would exist as a result of such application and (ii) the application of such funds pursuant to Sections 5.2(a), (b), (e), (f),

(x) and (j) above may be made only to the extent that no Potential Amortization Event pursuant to Section 7.1(u) with respect to the Series 2013-B Notes exists as of such date or would occur as a result of such application.

Section 5.3. Application of Funds in the Series 2013-B Interest Collection Account. Subject to the Past Due Rental Payments Priorities, on each Payment Date, HVF II shall direct the Trustee in writing to apply, and the Trustee shall apply, all amounts then on deposit in the Series 2013-B Interest Collection Account (after giving effect to all deposits thereto pursuant to Sections 5.2, 5.4 and 5.5) on such day as follows (and in each case only to the extent of funds available in the Series 2013-B Interest Collection Account):

(a) first, to the Series 2013-B Distribution Account to pay to the Group II Administrator the Series 2013-B Capped Group II Administrator Fee Amount with respect to such Payment Date;

(b) second, to the Series 2013-B Distribution Account to pay the Trustee the Series 2013-B Capped Group II Trustee Fee Amount with respect to such Payment Date;

(c) third, to the Series 2013-B Distribution Account to pay the Persons to whom the Series 2013-B Capped Group II HVF II Operating Expense Amount with respect to such Payment Date are owing, on a pro rata basis (based on the amount owed to each such Person), such Series 2013-B Capped Group II HVF II Operating Expense Amounts owing to such Persons on such Payment Date;

(d) fourth, to the Series 2013-B Distribution Account to pay (i) first, the Class A Noteholders on a pro rata basis (based on the amount owed to each such Class A Noteholder), the Class A Monthly Interest Amount with respect to such Payment Date, (ii) second, the Class B Noteholders on a pro rata basis (based on the amount owed to each such Class B Noteholder), the Class B Monthly Interest Amount with respect to such Payment Date, (iii) third, the Class C Noteholders on a pro rata basis (based on the amount owed to each such Class C Noteholder), the Class C Monthly Interest Amount with respect to such Payment Date, (iv) fourth, the Class D Noteholders on a pro rata basis (based on the amount owed to each such Class D Noteholder), the Class D Monthly Interest Amount with respect to such Payment Date, and (v) fifth, the Class RR Noteholder, the Class RR Monthly Interest Amount with respect to such Payment Date;

(e) fifth, to the Series 2013-B Distribution Account to pay the Administrative Agent the Administrative Agent Fee with respect to such Payment Date;

(f) sixth, on any such Payment Date during the Series 2013-B Revolving Period, other than on any such Payment Date on which a withdrawal has been made pursuant to Section 5.4(a), for deposit to the Series 2013-B Reserve Account in an amount equal to the Series 2013-B Reserve Account Deficiency Amount, if any, for such

date (calculated after giving effect to any withdrawals from the Series 2013-B Reserve Account pursuant to Section 5.4);

(g) seventh, to the Series 2013-B Distribution Account to pay to the Group II Administrator the Series 2013-B Excess Group II Administrator Fee Amount with respect to such Payment Date;

(h) eighth, to the Series 2013-B Distribution Account to pay to the Trustee the Series 2013-B Excess Group II Trustee Fee Amount with respect to such Payment Date;

(i) ninth, to the Series 2013-B Distribution Account to pay the Persons to whom the Series 2013-B Excess Group II HVF II Operating Expense Amount with respect to such Payment Date are owing, on a pro rata basis (based on the amount owed to each such Person), such Series 2013-B Excess Group II HVF II Operating Expense Amounts owing to such Persons on such Payment Date;

(j) tenth, on any such Payment Date during the Series 2013-B Rapid Amortization Period, for deposit into the Series 2013-B Principal Collection Account any remaining amount;

(k) eleventh, to the Series 2013-B Distribution Account to pay (i) first, the Class A Noteholders on a pro rata basis (based on the amount owed to each such Class A Noteholder), any remaining amounts owing on such Payment Date to such Class A Noteholders as Series 2013-B Carrying Charges (after giving effect to the payments in Sections 5.3(a) through 5.3(j) above), (ii) second, the Class B Noteholders on a pro rata basis (based on the amount owed to each such Class B Noteholder), any remaining amounts owing on such Payment Date to such Class B Noteholders as Series 2013-B Carrying Charges (after giving effect to the payments in Sections 5.3(a) through 5.3(j) above), (iii) third, the Class C Noteholders on a pro rata basis (based on the amount owed to each such Class C Noteholder), any remaining amounts owing on such Payment Date to such Class C Noteholders as Series 2013-B Carrying Charges (after giving effect to the payments in Sections 5.3(a) through 5.3(j) above), (iv) fourth, the Class D Noteholders on a pro rata basis (based on the amount owed to each such Class D Noteholder), any remaining amounts owing on such Payment Date to such Class D Noteholders as Series 2013-B Carrying Charges (after giving effect to the payments in Sections 5.3(a) through 5.3(j) above),and (v) fifth, the Class RR Noteholder, any remaining amounts owing on such Payment Date to the Class RR Noteholder as Series 2013-B Carrying Charges (after giving effect to the payments in Sections 5.3(a) through 5.3(j) above);

(l) twelfth, to the Series 2013-B Distribution Account to pay (i) first, the Class A Noteholders on a pro rata basis (based on the amount owed to each such Class A Noteholder), the Class A Monthly Default Interest Amounts, if any, owing to each such Class A Noteholder on such Payment Date (after giving effect to the payments in Sections 5.3(a) through 5.3(k) above), (ii) second, the Class B Noteholders on a pro

rata basis (based on the amount owed to each such Class B Noteholder), the Class B Monthly Default Interest Amounts, if any, owing to each such Class B Noteholder on such Payment Date (after giving effect to the payments in Sections 5.3(a) through 5.3(k) above), (iii) third, the Class C Noteholders on a pro rata basis (based on the amount owed to each such Class C Noteholder), the Class C Monthly Default Interest Amounts, if any, owing to each such Class C Noteholder on such Payment Date (after giving effect to the payments in Sections 5.3(a) through 5.3(k) above), (iv) fourth, the Class D Noteholders on a pro rata basis (based on the amount owed to each such Class D Noteholder), the Class D Monthly Default Interest Amounts, if any, owing to each such Class D Noteholder on such Payment Date (after giving effect to the payments in Sections 5.3(a) through 5.3(k) above),and (v) fifth, the Class RR Noteholder, the Class RR Monthly Default Interest Amounts, if any, owing to the Class RR Noteholder on such Payment Date (after giving effect to the payments in Sections 5.3(a) through 5.3(k) above); and

(m) thirteenth, for deposit into the Series 2013-B Principal Collection Account any remaining amount.

Section 5.4. Series 2013-B Reserve Account Withdrawals. On each Payment Date, HVF II shall direct the Trustee in writing, prior to 12:00 noon (New York City time) on such Payment Date, to apply, and the Trustee shall apply on such date, all amounts then on deposit (without giving effect to any deposits thereto pursuant to Sections 5.2 and 5.3) in the Series 2013-B Reserve Account as follows (and in each case only to the extent of funds available in the Series 2013-B Reserve Account):

(a) first, to the Series 2013-B Interest Collection Account an amount equal to the excess, if any, of the Series 2013-B Payment Date Interest Amount for such Payment Date over the Series 2013-B Payment Date Available Interest Amount for such Payment Date (with respect to such Payment Date, the excess, if any, of such excess over the Series 2013-B Available Reserve Account Amount on such Payment Date, the "Series 2013-B Reserve Account Interest Withdrawal Shortfall");

(b) second, if the Principal Deficit Amount is greater than zero on such Payment Date, then to the Series 2013-B Principal Collection Account an amount equal to such Principal Deficit Amount; and

(c) third, if on the Legal Final Payment Date the amount to be distributed, if any, from the Series 2013-B Distribution Account in accordance with Section 5.2 (prior to giving effect to any withdrawals from the Series 2013-B Reserve Account pursuant to this clause) on such Legal Final Payment Date is insufficient to pay the Series 2013-B Principal Amount in full on such Legal Final Payment Date, then to the Series 2013-B Principal Collection Account, an amount equal to such insufficiency;

provided that, if no amounts are required to be applied pursuant to this Section 5.4 on such date, then HVF II shall have no obligation to provide the Trustee such written direction on such date.

Section 5.5. Series 2013-B Letters of Credit and Series 2013-B Demand Notes.

(a) Interest Deficit and Lease Interest Payment Deficit Events – Draws on Series 2013-B Letters of Credit. If HVF II determines on any Payment Date that there exists a Series 2013-B Reserve Account Interest Withdrawal Shortfall with respect to such Payment Date, then HVF II shall instruct the Trustee in writing to draw on the Series 2013-B Letters of Credit, if any, and, upon receipt of such notice by the Trustee on or prior to 10:30 a.m. (New York City time) on such Payment Date, the Trustee, by 12:00 p.m. (New York City time) on such Payment Date, shall draw an amount, as set forth in such notice, equal to the least of (i) such Series 2013-B Reserve Account Interest Withdrawal Shortfall, (ii) the Series 2013-B Letter of Credit Liquidity Amount as of such Payment Date and (iii) the Series 2013-B Lease Interest Payment Deficit for such Payment Date, by presenting to each Series 2013-B Letter of Credit Provider a draft accompanied by a Series 2013-B Certificate of Credit Demand on the Series 2013-B Letters of Credit; provided that, if the Series 2013-B L/C Cash Collateral Account has been established and funded, then the Trustee shall withdraw from the Series 2013-B L/C Cash Collateral Account and deposit into the Series 2013-B Interest Collection Account an amount equal to the lesser of (1) the Series 2013-B L/C Cash Collateral Percentage on such Payment Date of the least of the amounts described in clauses (i), (ii) and (iii) above and (2) the Series 2013-B Available L/C Cash Collateral Account Amount on such Payment Date and draw an amount equal to the remainder of such amount on the Series 2013-B Letters of Credit. The Trustee shall deposit, or cause the deposit of, the proceeds of any such draw on the Series 2013-B Letters of Credit and the proceeds of any such withdrawal from the Series 2013-B L/C Cash Collateral Account into the Series 2013-B Interest Collection Account on such Payment Date.

(b) Principal Deficit and Lease Principal Payment Deficit Events – Initial Draws on Series 2013-B Letters of Credit. If HVF II determines on any Payment Date that there exists a Series 2013-B Lease Principal Payment Deficit that exceeds the amount, if any, withdrawn from the Series 2013-B Reserve Account pursuant to Section 5.4(b), then HVF II shall instruct the Trustee in writing to draw on the Series 2013-B Letters of Credit, if any, in an amount equal to the least of:

(i) such excess;

(ii) the Series 2013-B Letter of Credit Liquidity Amount (after giving effect to any drawings on the Series 2013-B Letters of Credit on such Payment Date pursuant to Section 5.5(a)); and

(iii) (x) on any such Payment Date other than the Legal Final Payment Date occurring during the period commencing on and including the date of the filing by any Group II Lessee of a petition for relief under Chapter 11 of the Bankruptcy Code to but excluding the date on which such Group II Lessee shall have resumed making all payments of Monthly Variable Rent required to be made under each Group II Lease to which such Group II Lessee is a party, the excess, if

any, of the Principal Deficit Amount over the amount, if any, withdrawn from the Series 2013-B Reserve Account pursuant to Section 5.4(b) and (y) on the Legal Final Payment Date, the excess, if any, of the Series 2013-B Principal Amount over the amount to be deposited into the Series 2013-B Distribution Account (other than as a result of this Section 5.5(b) and Section 5.5(c)) on the Legal Final Payment Date for payment of principal of the Series 2013-B Notes.

Upon receipt of a notice by the Trustee from HVF II in respect of a Series 2013-B Lease Principal Payment Deficit on or prior to 10:30 a.m. (New York City time) on a Payment Date, the Trustee shall, by 12:00 p.m. (New York City time) on such Payment Date draw an amount as set forth in such notice equal to the applicable amount set forth above on the Series 2013-B Letters of Credit by presenting to each Series 2013-B Letter of Credit Provider a draft accompanied by a Series 2013-B Certificate of Credit Demand; provided however, that if the Series 2013-B L/C Cash Collateral Account has been established and funded, the Trustee shall withdraw from the Series 2013-B L/C Cash Collateral an amount equal to the lesser of (x) the Series 2013-B L/C Cash Collateral Percentage on such Payment Date of the amount set forth in the notice provided to the Trustee by HVF II and (y) the Series 2013-B Available L/C Cash Collateral Account Amount on such Payment Date (after giving effect to any withdrawals therefrom on such Payment Date pursuant to Section 5.5(a)), and the Trustee shall draw an amount equal to the remainder of such amount on the Series 2013-B Letters of Credit. The Trustee shall deposit, or cause the deposit of, the proceeds of any such draw on the Series 2013-B

Letters of Credit and the proceeds of any such withdrawal from the Series 2013-B L/C Cash Collateral Account into the Series 2013-B Principal Collection Account on such Payment Date.

(c) Principal Deficit Amount – Draws on Series 2013-B Demand Note. If (A) on any Determination Date, HVF II determines that the Principal Deficit Amount on the next succeeding Payment Date (after giving effect to any draws on the Series 2013-B Letters of Credit on such Payment Date pursuant to Section 5.5(b)) will be greater than zero or (B) on the Determination Date related to the Legal Final Payment Date, HVF II determines that the Series 2013-B Principal Amount exceeds the amount to be deposited into the Series 2013-B Distribution Account (other than as a result of this Section 5.5(c)) on the Legal Final Payment Date for payment of principal of the Series 2013-B Notes, then, prior to 10:00 a.m. (New York City time) on the second Business Day prior to such Payment Date, HVF II shall instruct the Trustee in writing (and provide the requisite information to the Trustee) to deliver a demand notice substantially in the form of Exhibit B-2 (each a "Demand Notice") on Hertz for payment under the Series 2013-B Demand Note in an amount equal to the lesser of (i) (x) on any such Determination Date related to a Payment Date other than the Legal Final Payment Date, the Principal Deficit Amount less the amount to be deposited into the Series 2013-B Principal Collection Account in accordance with Sections 5.4(b) and Section 5.5(b) and

(y) on the Determination Date related to the Legal Final Payment Date, the excess, if any, of the Series 2013-B Principal Amount over the amount to be deposited into the Series 2013-B Distribution Account (together with any amounts to be deposited therein pursuant

to the terms of this Series 2013-B Supplement (other than this Section 5.5(c))) on the Legal Final Payment Date for payment of principal of the Series 2013-B Notes, and (ii) the principal amount of the Series 2013-B Demand Note. The Trustee shall, prior to 12:00 noon (New York City time) on the second Business Day preceding such Payment Date, deliver such Demand Notice to Hertz; provided, however, that if an Event of Bankruptcy (or the occurrence of an event described in clause (a) of the definition thereto, without the lapse of a period of sixty (60) consecutive days) with respect to Hertz shall have occurred and be continuing, the Trustee shall not be required to deliver such Demand Notice to Hertz. The Trustee shall cause the proceeds of any demand on the Series 2013-B Demand Note to be deposited into the Series 2013-B Principal Collection Account.

(d) Principal Deficit Amount – Draws on Series 2013-B Letters of Credit. If (i) the Trustee shall have delivered a Demand Notice as provided in Section 5.5(c) and Hertz shall have failed to pay to the Trustee or deposit into the Series 2013-B Distribution Account the amount specified in such Demand Notice in whole or in part by 12:00 noon (New York City time) on the Business Day following the making of the Demand Notice, (ii) due to the occurrence of an Event of Bankruptcy (or the occurrence of an event described in clause (a) of the definition thereof, without the lapse of a period of sixty (60) consecutive days) with respect to Hertz, the Trustee shall not have delivered such Demand Notice to Hertz, or (iii) there is a Preference Amount, then the Trustee shall draw on the Series 2013-B Letters of Credit, if any, by 12:00 p.m. (New York City time) on such Business Day in an amount equal to the lesser of:

(i) the amount that Hertz failed to pay under the Series 2013-B Demand Note, or the amount that the Trustee failed to demand for payment thereunder, or the Preference Amount, as the case may be, and

(ii) the Series 2013-B Letter of Credit Amount on such Business Day,

in each case by presenting to each Series 2013-B Letter of Credit Provider a draft accompanied by a Series 2013-B Certificate of Unpaid Demand Note Demand or, in the case of a Preference Amount, a Series 2013-B Certificate of Preference Payment Demand; provided, however that if the Series 2013-B L/C Cash Collateral Account has been established and funded, the Trustee shall withdraw from the Series 2013-B L/C Cash Collateral Account an amount equal to the lesser of (x) the Series 2013-B L/C Cash Collateral Percentage on such Business Day of the lesser of the amounts set forth in clauses (i) and (ii) immediately above and (y) the Series 2013-B Available L/C Cash Collateral Account Amount on such Business Day (after giving effect to any withdrawals therefrom on such Payment Date pursuant to Section 5.5(a) and Section 5.5(b)), and the Trustee shall draw an amount equal to the remainder of such amount on the Series 2013- B Letters of Credit. The Trustee shall deposit, or cause the deposit of, the proceeds of any such draw on the Series 2013-B Letters of Credit and the proceeds of any such withdrawal from the Series 2013-B L/C Cash Collateral Account into the Series 2013-B Principal Collection Account on such date.

(e) Draws on the Series 2013-B Letters of Credit. If there is more than one Series 2013-B Letter of Credit on the date of any draw on the Series 2013-B Letters of Credit pursuant to the terms of this Series 2013-B Supplement (other than pursuant to Section 5.7(b)), then HVF II shall instruct the Trustee, in writing, to draw on each Series 2013-B Letter of Credit an amount equal to the Pro Rata Share for such Series 2013-B Letter of Credit of such draw on such Series 2013-B Letter of Credit.

Section 5.6. Past Due Rental Payments. On each Series 2013-B Deposit Date, HVF II will direct the Trustee in writing, prior to 1:00 p.m. (New York City time) on such date, to, and the Trustee shall, withdraw from the Group II Collection Account all Group II Collections then on deposit representing Series 2013-B Past Due Rent Payments and deposit such amount into the Series 2013-B Interest Collection Account, and immediately thereafter, the Trustee shall withdraw such amount from the Series 2013-B Interest Collection Account and apply the Series 2013-B Past Due Rent Payment in the following order:

(i) if the occurrence of the related Series 2013-B Lease Payment Deficit resulted in one or more Series 2013-B L/C Credit Disbursements being made under any Series 2013-B Letters of Credit, then pay to or at the direction of Hertz for reimbursement to each Series 2013-B Letter of Credit Provider who made such a Series 2013-B L/C Credit Disbursement an amount equal to the lesser of (x) the unreimbursed amount of such Series 2013-B Letter of Credit Provider's Series 2013-B L/C Credit Disbursement and (y) such Series 2013-B Letter of Credit Provider's pro rata portion, calculated on the basis of the unreimbursed amount of each such Series 2013-B Letter of Credit Provider's Series 2013-B L/C Credit Disbursement, of the amount of the Series 2013-B Past Due Rent Payment;

(ii) if the occurrence of such Series 2013-B Lease Payment Deficit resulted in a withdrawal being made from the Series 2013-B L/C Cash Collateral Account, then deposit in the Series 2013-B L/C Cash Collateral Account an amount equal to the lesser of (x) the amount of the Series 2013-B Past Due Rent Payment remaining after any payments pursuant to clause (i) above and (y) the amount withdrawn from the Series 2013-B L/C Cash Collateral Account on account of such Series 2013-B Lease Payment Deficit;

(iii) if the occurrence of such Series 2013-B Lease Payment Deficit resulted in a withdrawal being made from the Series 2013-B Reserve Account pursuant to Section 5.4(a), then deposit in the Series 2013-B Reserve Account an amount equal to the lesser of (x) the amount of the Series 2013-B Past Due Rent Payment remaining after any payments pursuant to clauses (i) and (ii) above and
(y) the Series 2013-B Reserve Account Deficiency Amount, if any, as of such day; and

(iv) any remainder to be deposited into the Series 2013-B Principal Collection Account.

Section 5.7. Series 2013-B Letters of Credit and Series 2013-B L/C Cash Collateral Account.

(a) Series 2013-B Letter of Credit Expiration Date – Deficiencies. If as of the date that is sixteen (16) Business Days prior to the then scheduled Series 2013-B Letter of Credit Expiration Date with respect to any Series 2013-B Letter of Credit, excluding such Series 2013-B Letter of Credit from each calculation in clauses (i) through (iii) immediately below but taking into account any substitute Series 2013-B Letter of Credit that has been obtained from a Series 2013-B Eligible Letter of Credit Provider and is in full force and effect on such date:

(i) the Series 2013-B Asset Amount would be less than the Class A/B/C/D Adjusted Asset Coverage Threshold Amount, in each case as of such date (after giving effect to all deposits to, and withdrawals from, the Series 2013- B Reserve Account and the Series 2013-B L/C Cash Collateral Account on such date);

(ii) the Series 2013-B Adjusted Liquid Enhancement Amount would be less than the Series 2013-B Required Liquid Enhancement Amount, in each case as of such date (after giving effect to all deposits to, and withdrawals from, the Series 2013-B Reserve Account and the Series 2013-B L/C Cash Collateral Account on such date); or

(iii) the Series 2013-B Letter of Credit Liquidity Amount would be less than the Series 2013-B Demand Note Payment Amount, in each case as of such
date (after giving effect to all deposits to, and withdrawals from, the Series 2013- B L/C Cash Collateral Account on such date);

then HVF II shall notify the Trustee and the Administrative Agent in writing no later than fifteen (15) Business Days prior to such Series 2013-B Letter of Credit Expiration Date of:

A. the greatest of:

(i) the excess, if any, of the Class A/B/C/D Adjusted Asset Coverage Threshold Amount over the Series 2013-B Asset Amount, in each case as of such date (after giving effect to all deposits to, and withdrawals from, the Series 2013-B Reserve Account and the Series 2013-B L/C Cash Collateral Account on such date);

(ii) the excess, if any, of the Series 2013-B Required Liquid Enhancement Amount over the Series 2013-B Adjusted

Liquid Enhancement Amount, in each case as of such date (after giving effect to all deposits to, and withdrawals from, the Series 2013-B Reserve Account and the Series 2013-B L/C Cash Collateral Account on such date); and

(iii) the excess, if any, of the Series 2013-B Demand Note Payment Amount over the Series 2013-B Letter of Credit Liquidity Amount, in each case as of such date (after giving effect to all deposits to, and withdrawals from, the Series 2013-B L/C Cash Collateral Account on such date);

provided that the calculations in each of clause (A)(i) through (A)(iii) above shall be made on such date, excluding from such calculation of each amount contained therein such Series 2013-B Letter of Credit but taking into account each substitute Series 2013-B Letter of Credit that has been obtained from a Series 2013-B Eligible Letter of Credit Provider and is in full force and effect on such date, and

B. the amount available to be drawn on such expiring Series 2013-B Letter of Credit on such date.

Upon receipt of such notice by the Trustee on or prior to 10:30 a.m. (New York City time) on any Business Day, the Trustee shall, by 12:00 p.m. (New York City time) on such Business Day (or, in the case of any notice given to the Trustee after 10:30 a.m. (New York City time), by 12:00 p.m. (New York City time) on the next following Business Day), draw the lesser of the amounts set forth in clauses (A) and (B) above on such Series 2013-B Letter of Credit by presenting a draft accompanied by a Series 2013- B Certificate of Termination Demand and shall cause the Series 2013-B L/C Termination Disbursements to be deposited into the Series 2013-B L/C Cash Collateral Account. If the Trustee does not receive either notice from HVF II described above on or prior to the

date that is fifteen (15) Business Days prior to each Series 2013-B Letter of Credit Expiration Date, then the Trustee, by 12:00 p.m. (New York City time) on such Business Day, shall draw the full amount of such Series 2013-B Letter of Credit by presenting a draft accompanied by a Series 2013-B Certificate of Termination Demand and shall cause the Series 2013-B L/C Termination Disbursements to be deposited into the applicable Series 2013-B L/C Cash Collateral Account.

(b) Series 2013-B Letter of Credit Provider Downgrades. HVF II shall notify the Trustee and the Administrative Agent in writing within one (1) Business Day of an Authorized Officer of HVF II obtaining actual knowledge that (i) the long-term debt credit rating of any Series 2013-B Letter of Credit Provider rated by DBRS has fallen below "BBB" as determined by DBRS or (ii) the long-term debt credit rating of any Series 2013-B Letter of Credit Provider not rated by DBRS is not at least "Baa2" by Moody's or "BBB" by S&P (such (i) or (ii) with respect to any Series 2013-B Letter of Credit Provider, a "Series 2013-B Downgrade Event"). On the thirtieth (30th) day after the occurrence of any Series 2013-B Downgrade Event with respect to any Series 2013-B

Letter of Credit Provider, HVF II shall notify the Trustee and the Administrative Agent in writing on such date of (i) the greatest of (A) the excess, if any, of the Class A/B/C/D Adjusted Asset Coverage Threshold Amount over the Series 2013-B Asset Amount, (B) the excess, if any, of the Series 2013-B Required Liquid Enhancement Amount over the Series 2013-B Adjusted Liquid Enhancement Amount, and (C) the excess, if any, of the Series 2013-B Demand Note Payment Amount over the Series 2013-B Letter of Credit Liquidity Amount, in the case of each of clauses (A) through (C) above, as of such date and excluding from the calculation of each amount referenced in such clauses such Series 2013-B Letter of Credit but taking into account each substitute Series 2013-B Letter of Credit that has been obtained from a Series 2013-B Eligible Letter of Credit Provider and is in full force and effect on such date, and (ii) the amount available to be drawn on such Series 2013-B Letter of Credit on such date (the lesser of such (i) and (ii), the "Downgrade Withdrawal Amount"). Upon receipt by the Trustee on or prior to 10:30
a.m. (New York City time) on any Business Day of notice of any Series 2013-B Downgrade Event with respect to any Series 2013-B Letter of Credit Provider, the Trustee, by 12:00 p.m. (New York City time) on such Business Day (or, in the case of any notice given to the Trustee after 10:30 a.m. (New York City time), by 12:00 p.m. (New York City time) on the next following Business Day), shall draw on the Series 2013-B Letters of Credit issued by such Series 2013-B Letter of Credit Provider in an amount (in the aggregate) equal to the Downgrade Withdrawal Amount specified in such notice by presenting a draft accompanied by a Series 2013-B Certificate of Termination Demand and shall cause the Series 2013-B L/C Termination Disbursement to be deposited into a Series 2013-B L/C Cash Collateral Account.

(c) Reductions in Stated Amounts of the Series 2013-B Letters of Credit. If the Trustee receives a written notice from the Group II Administrator, substantially in the form of Exhibit C hereto, requesting a reduction in the stated amount of any Series 2013-B Letter of Credit, then the Trustee shall within two (2) Business Days of the receipt of such notice deliver to the Series 2013-B Letter of Credit Provider who issued such Series 2013-B Letter of Credit a Series 2013-B Notice of Reduction

requesting a reduction in the stated amount of such Series 2013-B Letter of Credit in the amount requested in such notice effective on the date set forth in such notice; provided that, on such effective date, immediately after giving effect to the requested reduction in the stated amount of such Series 2013-B Letter of Credit, (i) the Series 2013-B Adjusted Liquid Enhancement Amount will equal or exceed the Series 2013-B Required Liquid Enhancement Amount, (ii) the Series 2013-B Letter of Credit Liquidity Amount will equal or exceed the Series 2013-B Demand Note Payment Amount and (iii) no Group II Aggregate Asset Amount Deficiency will exist immediately after giving effect to such reduction.

(d) Series 2013-B L/C Cash Collateral Account Surpluses and Series 2013-B Reserve Account Surpluses.

(i) On each Payment Date, HVF II may direct the Trustee to, and the Trustee, acting in accordance with the written instructions of HVF II (with a copy

to the Administrative Agent), shall, withdraw from the Series 2013-B Reserve Account an amount equal to the Series 2013-B Reserve Account Surplus, if any, and pay such Series 2013-B Reserve Account Surplus to HVF II.

(ii) On each Payment Date on which there is a Series 2013-B L/C Cash Collateral Account Surplus, HVF II may direct the Trustee to, and the Trustee, acting in accordance with the written instructions of HVF II (with a copy to the Administrative Agent), shall, subject to the limitations set forth in this Section 5.7(d), withdraw the amount specified by HVF II from the Series 2013-B L/C Cash Collateral Account specified by HVF II and apply such amount in accordance with the terms of this Section 5.7(d). The amount of any such withdrawal from the Series 2013-B L/C Cash Collateral Account shall be limited to the least of (a) the Series 2013-B Available L/C Cash Collateral Account Amount on such Payment Date, (b) the Series 2013-B L/C Cash Collateral Account Surplus on such Payment Date and (c) the excess, if any, of the Series 2013-B Letter of Credit Liquidity Amount on such Payment Date over the Series 2013-B Demand Note Payment Amount on such Payment Date. Any amounts withdrawn from the Series 2013-B L/C Cash Collateral Account pursuant to this Section 5.7(d) shall be paid:

first, to the Series 2013-B Letter of Credit Providers, to the extent that there are unreimbursed Series 2013-B Disbursements due and owing to such Series 2013-B Letter of Credit Providers in respect of the Series 2013-B Letters of Credit, for application in accordance with the provisions of the respective Series 2013-B Letters of Credit, and

second, to HVF II any remaining amounts.

Section 5.8. Payment by Wire Transfer.

On each Payment Date, pursuant to Section 6 of the Group II Supplement, the Trustee shall cause the amounts (to the extent received by the Trustee) set forth in

Sections 5.2, 5.3, 5.4 and 5.5, in each case if any and in accordance with such Sections, to be paid by wire transfer of immediately available funds released from the Series 2013-B Distribution Account no later than 4:30 p.m. (New York City time) for credit to the accounts designated by the Series 2013-B Noteholders.

Section 5.9. Certain Instructions to the Trustee.

(a) If on any date the Principal Deficit Amount is greater than zero or HVF II determines that there exists a Series 2013-B Lease Principal Payment Deficit, then HVF II shall promptly provide written notice thereof to the Administrative Agent and the Trustee.

(b) On or before 10:00 a.m. (New York City time) on each Payment Date on which any Series 2013-B Lease Payment Deficit Exists, the Group II

Administrator shall notify the Trustee of the amount of such Series 2013-B Lease Payment Deficit, such notification to be in the form of Exhibit D hereto (each a "Lease Payment Deficit Notice").

Section 5.10. HVF II's Failure to Instruct the Trustee to Make a Deposit or Payment. If HVF II fails to give notice or instructions to make any payment from or deposit into the Group II Collection Account or any Series 2013-B Account required to be given by HVF II, at the time specified herein or in any other Series 2013-B Related Document (including applicable grace periods), the Trustee shall make such payment or deposit into or from the Group II Collection Account or such Series 2013-B Account without such notice or instruction from HVF II; provided that HVF II, upon request of the Trustee, the Administrative Agent or any Funding Agent, promptly provides the Trustee with all information necessary to allow the Trustee to make such a payment or deposit.

When any payment or deposit hereunder or under any other Series 2013-B Related Document is required to be made by the Trustee at or prior to a specified time, HVF II shall deliver any applicable written instructions with respect thereto reasonably in advance of such specified time. If HVF II fails to give instructions to draw on any Series 2013-B Letters of Credit with respect to a Class of Series 2013-B Notes required to be given by HVF II, at the time specified in this Series 2013-B Supplement, the Trustee shall draw on such Series 2013-B Letters of Credit with respect to such Class of Series 2013-B Notes without such instruction from HVF II; provided that, HVF II, upon request of the Trustee, the Administrative Agent or any Funding Agent, promptly provides the Trustee with all information necessary to allow the Trustee to draw on each such Series 2013-B Letter of Credit.

ARTICLE VI

REPRESENTATIONS AND WARRANTIES; COVENANTS; CLOSING CONDITIONS

Section 6.1. Representations and Warranties. Each of HVF II, the Group II Administrator, each Conduit Investor and each Committed Note Purchaser hereby makes the representations and warranties applicable to it set forth in Annex 1 hereto.

Section 6.2. Covenants. Each of HVF II and the Group II Administrator hereby agrees to perform and observe the covenants applicable to it set forth in Annex 2 hereto.

Section 6.3. Closing Conditions. The effectiveness of this Series 2013-B Supplement is subject to the satisfaction of the conditions precedent set forth in Annex 3 hereto.

Section 6.4. Risk Retention Representations and Undertaking. The Group II Administrator hereby makes the representations and warranties set forth in Annex 4 hereto and agrees to perform and observe the covenants set forth in Annex 4 hereto.

Section 6.5. Further Assurances.

(a) HVF II shall do such further acts and things, and execute and deliver to the Trustee such additional assignments, agreements, powers and instruments, as are necessary or desirable to maintain the security interest of the Trustee in the Series- Specific 2013-B Collateral on behalf of the Series 2013-B Noteholders as a perfected security interest subject to no prior Liens (other than Series 2013-B Permitted Liens) and to carry into effect the purposes of this Series 2013-B Supplement or the other Series 2013-B Related Documents or to better assure and confirm unto the Trustee or the Series 2013-B Noteholders their rights, powers and remedies hereunder, including, without limitation filing all UCC financing statements, continuation statements and amendments thereto necessary to achieve the foregoing. If HVF II fails to perform any of its agreements or obligations under this Section 6.5(a), the Trustee shall, at the direction of the Series 2013-B Required Noteholders, itself perform such agreement or obligation, and the expenses of the Trustee incurred in connection therewith shall be payable by HVF II upon the Trustee's demand therefor. The Trustee is hereby authorized to execute and file any financing statements, continuation statements or other instruments necessary or appropriate to perfect or maintain the perfection of the Trustee's security interest in the Series-Specific 2013-B Collateral.

(b) Unless otherwise specified in this Series 2013-B Supplement, if any amount payable under or in connection with any of the Series-Specific 2013-B Collateral shall be or become evidenced by any promissory note, chattel paper or other instrument, such note, chattel paper or instrument shall be deemed to be held in trust and immediately pledged and physically delivered to the Trustee hereunder, and shall, subject to the rights of any Person in whose favor a prior Lien has been perfected, be duly indorsed in a manner satisfactory to the Trustee and delivered to the Trustee promptly.

(c) HVF II shall warrant and defend the Trustee's right, title and interest in and to the Series-Specific 2013-B Collateral and the income, distributions and proceeds thereof, for the benefit of the Trustee on behalf of the Series 2013-B Noteholders, against the claims and demands of all Persons whomsoever.

(d) On or before March 31 of each calendar year, commencing with March 31, 2015, HVF II shall furnish to the Trustee an Opinion of Counsel either stating

that, in the opinion of such counsel, such action has been taken with respect to the recording, filing, re-recording and refiling of this Series 2013-B Supplement, any indentures supplemental hereto and any other requisite documents and with respect to the execution and filing of any financing statements, continuation statements and amendments thereto as are necessary to maintain the perfection of the lien and security interest created by this Series 2013-B Supplement in the Series-Specific 2013-B

Collateral and reciting the details of such action or stating that in the opinion of such counsel no such action is necessary to maintain the perfection of such lien and security interest. Such Opinion of Counsel shall also describe the recording, filing, re-recording and refiling of this Series 2013-B Supplement, any indentures supplemental hereto and any other requisite documents and the execution and filing of any financing statements, continuation statements and amendments thereto that will, in the opinion of such counsel, be required to maintain the perfection of the lien and security interest of this Series 2013- B Supplement in the Series-Specific 2013-B Collateral until March 31 in the following calendar year.

ARTICLE VII AMORTIZATION EVENTS

Section 7.1. Amortization Events. In addition to the Amortization Events set forth in Sections 9.1(a) and (b) of the Group II Supplement, the following shall be Amortization Events with respect to the Series 2013-B Notes and shall constitute the Amortization Events set forth in Section 9.1(c) of the Group II Supplement with respect to the Series 2013-B Notes:

(a) HVF II defaults in the payment of any interest on, or other amount payable in respect of, the Series 2013-B Notes when the same becomes due and payable and such default continues for a period of three (3) consecutive Business Days;

(b) a Series 2013-B Liquid Enhancement Deficiency shall exist and continue to exist for at least three (3) consecutive Business Days;

(c) all principal of and interest on the Series 2013-B Notes is not paid in full on or before the Expected Final Payment Date; provided that, the Class RR Committed Note Purchaser may, it its sole and absolute discretion, waive any interest payments due to such Class RR Committed Note Purchaser on the Expected Final Payment Date and the failure to pay any such waived interest payments due to the Class RR Committed Note Purchaser on the Expected Final Payment Date shall be deemed not to be a Series 2013-B Amortization Event pursuant to this Section 7.1(c);

(d) any Group II Aggregate Asset Amount Deficiency exists and continues for a period of three (3) consecutive Business Days;

(e) any of (i) a Group II Leasing Company Amortization Event (other than a Group II Leasing Company Amortization Event resulting from an Event of Bankruptcy with respect to any Group II Lessee triggered pursuant to clause (a) of the definition of Event of Bankruptcy) shall have occurred with respect to any Group II Leasing Company Note and continue for a period of three (3) consecutive Business Days,

(ii) a Group II Leasing Company Amortization Event resulting from an Event of Bankruptcy with respect to any Group II Lessee triggered pursuant to clause (a) of the

definition of Event of Bankruptcy shall have occurred with respect to any Group II Leasing Company Note or (iii) a Group II Leasing Company Amortization Event shall have occurred with respect to each Group II Leasing Company Note;

(f) there shall have been filed against HVF II (i) a notice of a federal tax lien from the Internal Revenue Service, (ii) a notice of a Lien from the Pension Benefit Guaranty Corporation under the Code or Section 302(f) of ERISA for a failure to make a required installment or other payment to a Plan to which either of such sections applies or (iii) a notice of any other Lien (other than a Series 2013-B Permitted Lien) that could reasonably be expected to attach to the assets of HVF II and, in each case, thirty (30) consecutive days shall have elapsed without such notice having been effectively withdrawn or such Lien having been released or discharged;

(g) any of the Series 2013-B Related Documents or any material portion thereof shall cease, for any reason, to be in full force and effect, enforceable in accordance with its terms (other than in accordance with the terms thereof or as otherwise expressly permitted in the Series 2013-B Related Documents) or Hertz, any Group II Leasing Company, any Group II Lessee or HVF II shall so assert any of the foregoing in writing and such written assertion shall not have been rescinded within ten (10) consecutive Business Days following the date of such written assertion, in each case, other than any such cessation (i) resulting from the application of the Bankruptcy Code (other than as a result of an Event of Bankruptcy with respect to HVF II, any Group II Leasing Company, any Group II Lessee, or Hertz in any capacity) or (ii) as a result of any waiver, supplement, modification, amendment or other action not prohibited by the Series 2013-B Related Documents;

(h) any Group II Administrator Default shall have occurred;

(i) the Group II Collection Account, any Collateral Account in which Group II Collections are on deposit as of such date or any Series 2013-B Account (other than the Series 2013-B Reserve Account and the Series 2013-B L/C Cash Collateral Account) shall be subject to an injunction, estoppel or other stay or a Lien (other than any Lien described in clause (iii) of the definition of Series 2013-B Permitted Lien) and thirty (30) consecutive days shall have elapsed without such Lien having been released or discharged;

(j) (A) the Series 2013-B Reserve Account shall be subject to an injunction, estoppel or other stay or a Lien (other than any Lien described in clause (iii) of the definition of Series 2013-B Permitted Lien) for a period of at least three (3) consecutive Business Days or (B) other than any Lien described in clause (iii) of the definition of Series 2013-B Permitted Lien, the Trustee shall cease to have a valid and perfected first priority security interest in the Series 2013-B Reserve Account Collateral (or any of HVF II or any Affiliate thereof so asserts in writing) and, in each case, the Series 2013-B Adjusted Liquid Enhancement Amount, excluding therefrom the Series 2013-B Available Reserve Account Amount, would be less than the Series 2013-B

Required Liquid Enhancement Amount and such cessation shall not have resulted from a Series 2013-B Permitted Lien;

(k) from and after the funding of the Series 2013-B L/C Cash Collateral Account, (A) the Series 2013-B L/C Cash Collateral Account shall be subject to an injunction, estoppel or other stay or a Lien (other than any Lien described in clause (iii) of the definition of Series 2013-B Permitted Lien) for a period of at least three (3) consecutive Business Days or (B) other than any Lien described in clause (iii) of the definition of Series 2013-B Permitted Lien, the Trustee shall cease to have a valid and perfected first priority security interest in the Series 2013-B L/C Cash Collateral Account Collateral (or HVF II or any Affiliate thereof so asserts in writing) and, in each case, the Series 2013-B Adjusted Liquid Enhancement Amount, excluding therefrom the Series 2013-B Available L/C Cash Collateral Account Amount, would be less than the Series 2013-B Required Liquid Enhancement Amount;

(l) a Change of Control shall have occurred;

(m) HVF II shall fail to acquire and maintain in force one or more Series 2013-B Interest Rate Caps at the times and in at least the notional amounts required by the terms of Section 4.4 and such failure continues for at least three (3) consecutive Business Days;

(n) other than as a result of a Series 2013-B Permitted Lien, the Trustee shall for any reason cease to have a valid and perfected first priority security interest in the Series 2013-B Collateral (other than the Series 2013-B Reserve Account Collateral, the Series 2013-B L/C Cash Collateral Account Collateral or any Series 2013- B Letter of Credit) or HVF II or any Affiliate thereof so asserts in writing;

(o) the occurrence of a Hertz Senior Credit Facility Default;

(p) any of HVF II, the HVF II General Partner or the Group II Administrator fails to comply with any of its other agreements or covenants in the Series 2013-B Notes or any Series 2013-B Related Document and the failure to so comply materially and adversely affects the interests of the Series 2013-B Noteholders and continues to materially and adversely affect the interests of the Series 2013-B Noteholders for a period of thirty (30) consecutive days after the earlier of (i) the date on which an Authorized Officer of HVF II obtains actual knowledge thereof or (ii) the date on which written notice of such failure, requiring the same to be remedied, shall have been given to HVF II by the Trustee or to HVF II and the Trustee by the Administrative Agent;

(q) (i) any representation made by HVF II in any Series 2013-B Related Document is false or (ii)(A) any representation made by the Group II Administrator herein or (B) any schedule, certificate, financial statement, report, notice, or other writing furnished by or on behalf of the Group II Administrator to any Funding

Agent pursuant Section 24 of Annex 2 hereto, in the case of either the preceding clause (A) or (B), is false or misleading on the date as of which the facts therein set forth are stated or certified, and, in the case of either the preceding clauses (i) or (ii), such falsity materially and adversely affects the interests of the Series 2013-B Noteholders and such falsity is not cured for a period of thirty (30) consecutive days after the earlier of (x) the date on which an Authorized Officer of HVF II or the Group II Administrator, as the case may be, obtains actual knowledge thereof or (y) the date that written notice thereof is given to HVF II or the Group II Administrator, as the case may be, by the Trustee or to HVF II or the Group II Administrator, as the case may be, and to the Trustee by the Administrative Agent;

(r) (I) any Group II Lease Servicer shall fail to comply with its obligations under any Group II Back-Up Disposition Agent Agreement and the failure to so comply materially and adversely affects the interests of the Series 2013-B Noteholders and continues to materially and adversely affect the interests of the Series 2013-B Noteholders for a period of thirty (30) consecutive days after the earlier of (i) the date on which an Authorized Officer of the Group II Administrator or HVF II obtains actual knowledge thereof or (ii) the date on which written notice of such failure, requiring the same to be remedied, shall have been given to the Group II Administrator and HVF II by the Trustee or to the Group II Administrator, HVF II and the Trustee by the Administrative Agent or (II) any Group II Back-Up Disposition Agent Agreement or any material portion thereof shall cease, for any reason, to be in full force and effect or enforceable (other than in accordance with its terms or otherwise as expressly permitted in such Group II Back-Up Disposition Agent Agreement) for a period of thirty (30) consecutive days after the earlier of (i) the date on which an Authorized Officer of HVF II or the Group II Administrator, as applicable, obtains actual knowledge thereof or (ii) the date on which written notice thereof shall have been given to HVF II and the Group II Administrator by the Trustee or to HVF II, the Group II Administrator and the Trustee by the Administrative Agent (unless such failure to be in full force and effect or failure to be enforceable is a result of a breach of such Group II Back-Up Disposition Agent Agreement or any portion thereof by the Group II Administrator, in its capacity as Servicer, in which case such thirty (30) day grace period shall not apply);

(s) (I) RCFC or Hertz, in its capacity as Series 2010-3 Administrator, shall fail to comply with its respective obligations under the Series 2010-3 Back-Up Administration Agreement and the failure to so comply materially and adversely affects the interests of the Series 2013-B Noteholders and continues to materially and adversely affect the interests of the Series 2013-B Noteholders for a period of thirty (30) days after the earlier of (i) the date on which an Authorized Officer of RCFC or the Series 2010-3 Administrator, as applicable, obtains actual knowledge thereof or (ii) the date on which written notice of such failure, requiring the same to be remedied, shall have been given to RCFC and the Series 2010-3 Administrator by the RCFC Trustee or to RCFC, the Series 2010-3 Administrator and the RCFC Trustee by the Series 2010-3 Noteholder (or any permitted assignee thereof) or (II) the Series 2010-3 Back-Up Administration Agreement or any material portion thereof shall cease, for any reason, to be in full force

and effect or enforceable (other than in accordance with its terms or otherwise as expressly permitted in the Series 2010-3 Back-Up Administration Agreement) for a period of thirty (30) days after the earlier of (i) the date on which an Authorized Officer of RCFC or the Series 2010-3 Administrator, as applicable, obtains actual knowledge thereof or (ii) the date on which written notice thereof shall have been given to RCFC and the Series 2010-3 Administrator by the RCFC Trustee or to RCFC, the Series 2010-3 Administrator and the RCFC Trustee by the Series 2010-3 Noteholder (or any permitted assignee thereof) (unless such failure to be in full force and effect or failure to be enforceable is a result of a breach of the Series 2010-3 Back-Up Administration Agreement or any portion thereof by RCFC or the Series 2010-3 Administrator, in which case such thirty (30) day grace period shall not apply);

(t) the Series 2010-3 Administrator fails to comply with any of its other agreements or covenants in any Series 2010-3 Related Document or any representation made by the Series 2010-3 Administrator in any Series 2010-3 Related Document is false and the failure to so comply or such false representation, as the case may be, materially and adversely affects the interests of the Series 2013-B Noteholders and continues to materially and adversely affect the interests of the Series 2013-B Noteholders for a period of thirty (30) days after the earlier of (i) the date on which an Authorized Officer of the Series 2010-3 Administrator or Group II Administrator, as applicable, obtains actual knowledge thereof or (ii) the date on which written notice of such failure or such false representation, requiring the same to be remedied, shall have been given to (x) the Series 2010-3 Administrator by the RCFC Trustee or to the Series 2010-3 Administrator and the RCFC Trustee by the Series 2010-3 Noteholder (or any permitted assignee thereof) or (y) to the Group II Administrator by the Trustee or to the Group II Administrator and the Trustee by the Administrative Agent;

(u) on any Business Day, the Aggregate Group II Series Adjusted Principal Amount exceeds the Aggregate Group II Leasing Company Note Principal Amount, and the Aggregate Group II Leasing Company Note Principal Amount does not equal or exceed the Aggregate Group II Series Adjusted Principal Amount on or prior to the close of business on the next succeeding Business Day, in each case after giving effect to all increases and decreases on any such date;

(v) any Series 2010-3 Administrator Default shall have occurred;

(w) any of the RCFC Series 2010-3 Related Documents or any material portion thereof relating to any of the RCFC Series 2010-3 Note or the Series 2010-3 Collateral (as defined in the RCFC Series 2010-3 Supplement) shall cease, for any reason, to be in full force and effect (other than in accordance with its terms or as otherwise expressly permitted in the RCFC Series 2010-3 Related Documents), or Hertz, the Nominee, HGI or RCFC shall so assert in writing and such written assertion shall not have been rescinded within ten (10) consecutive Business Days following the date of such written assertion, in each case, other than any such cessation (1) resulting from the application of the Bankruptcy Code (other than as a result of an Event of Bankruptcy

with respect to any party to any such agreement (other than RCFC or Hertz in any capacity)) or (2) as a result of any waiver, supplement, modification, amendment or other
action not prohibited by the RCFC Series 2010-3 Related Documents or the Related Documents (as defined in the RCFC Series 2010-3 Supplement); or

(x) any Series 2013-A Amortization Event shall have occurred and be
continuing.

Section 7.2. Effects of Amortization Events.

(a) In the case of:

(i) any event described in Sections 7.1 (a) through (e), Section 7.1(u) and Section 7.1(x), an Amortization Event with respect to the Series 2013-B Notes will immediately occur without any notice or other action on the part of the Trustee or any Series 2013-B Noteholder, and

(ii) any event described in Sections 7.1(f) through (t), Section 7.1(v), and Section 7.1(w) so long as such event is continuing, either the Trustee may, by written notice to HVF II, or the Required Controlling Class Series 2013-B Noteholders may, by written notice to HVF II and the Trustee, declare that an Amortization Event with respect to the Series 2013-B Notes has occurred as of the date of the notice.

(b)

(i) An Amortization Event with respect to the Series 2013-B Notes described in Sections 7.1(a) through (d) above may be waived solely with the written consent of Series 2013-B Noteholders holding 100% of the Series 2013-B Principal Amount.

(ii) An Amortization Event with respect to the Series 2013-B Notes described in Section 7.1(e) (solely with respect to any Group II Leasing Company Amortization Events the waiver of which requires the consent of the Requisite Group II Investors), Section 7.1(p) (solely with respect to any agreement, covenant or provision in the Series 2013-B Notes or any other Series 2013-B Related Document the amendment or modification of which requires the consent of Series 2013-B Noteholders holding more than 66⅔% of the Series 2013-B Principal Amount or that otherwise prohibits HVF II from taking any action without the consent of Series 2013-B Noteholders holding more than 66⅔% of the Series 2013-B Principal Amount), Section 7.1(r) (solely with respect to any agreement, covenant or provision in the related Group II Back-Up Disposition Agent Agreement the amendment or modification of which requires the consent of Series 2013-B Noteholders holding more than 66⅔% of the Series 2013-B Principal Amount or that otherwise prohibits HVF II from taking any action without the consent of Series 2013-B Noteholders holding more than 66⅔% of the

Series 2013-B Principal Amount) or Section 7.1(u) may be waived solely with the written consent of the Required Unanimous Controlling Class Series 2013-B Noteholders.

(iii) An Amortization Event with respect to the Series 2013-B Notes described in Sections 7.1(f) through (o) and (q) and Section 7.1(e) (other than with respect to any Group II Leasing Company Amortization Events the waiver of which requires the consent of holders of the Requisite Group II Investors), Section 7.1(p) (other than with respect to any agreement, covenant or provision in the Series 2013-B Notes or any other Series 2013-B Related Document the amendment or modification of which requires the consent of Series 2013-B Noteholders holding more than 66⅔% of the Series 2013-B Principal Amount or that otherwise prohibits HVF II from taking any action without the consent of Series 2013-B Noteholders holding more than 66⅔ of the Series 2013-B Principal Amount), Section 7.1(r) (other than with respect to any agreement, covenant or provision in the related Group II Back-Up Disposition Agent Agreement the amendment or modification of which requires the consent of Series 2013-B Noteholders holding more than 66⅔% of the Series 2013-B Principal Amount or that otherwise prohibits HVF II from taking any action without the consent of Series 2013-B Noteholders holding more than 66⅔% of the Series 2013-B Principal Amount), Section 7.1(s), Section 7.1(t), Section 7.1(v) or Section 7.1(x) may be waived solely with the written consent of the Required Supermajority Controlling Class Series 2013-B Noteholders.

(iv) An Amortization Event with respect to the Series 2013-B Notes described in Section 7.1(x) shall be deemed waived if such Series 2013-A Amortization Event shall have been waived under and in accordance with the Series 2013-A Supplement.

Notwithstanding anything herein to the contrary, and for the avoidance of doubt, an Amortization Event with respect to the Series 2013-B Notes described in any of Section 7.1 (i), (j), (k), or (n) above shall be curable at any time.

ARTICLE VIII

FORM OF SERIES 2013-B NOTES

The Class A Notes will be issued in the form of definitive notes in fully registered form without interest coupons, substantially in the form set forth in Exhibit A-1 hereto, and will be sold to the Class A Noteholders pursuant to and in accordance with the terms hereof and shall be duly executed by HVF II and authenticated by the Trustee in the manner set forth in Section 2.4 of the Group II Supplement. The Class B Notes will be issued in the form of definitive notes in fully registered form without interest coupons, substantially in the form set forth in Exhibit A-2 hereto, and will be sold to the Class B

Noteholders pursuant to and in accordance with the terms hereof and shall be duly executed by HVF II and authenticated by the Trustee in the manner set forth in Section 2.4 of the Group II Supplement. The Class C Notes will be issued in the form of definitive notes in fully registered form without interest coupons, substantially in the form set forth in Exhibit A-3 hereto, and will be sold to the Class C Noteholders pursuant to and in accordance with the terms hereof and shall be duly executed by HVF II and authenticated by the Trustee in the manner set forth in Section 2.4 of the Group II Supplement. The Class D Notes will be issued in the form of definitive notes in fully registered form without interest coupons, substantially in the form set forth in Exhibit A- 4 hereto, and will be sold to the Class D Noteholders pursuant to and in accordance with the terms hereof and shall be duly executed by HVF II and authenticated by the Trustee in the manner set forth in Section 2.4 of the Group II Supplement The Class RR Notes will be issued in the form of definitive notes in fully registered form without interest coupons, substantially in the form set forth in Exhibit A-5 hereto, and will be sold to the Class RR Noteholder pursuant to and in accordance with the terms hereof and shall be duly executed by HVF II and authenticated by the Trustee in the manner set forth in Section 2.4 of the Group II Supplement.

The Trustee shall, or shall cause the Registrar to, record all Class A Advances and Class A Decreases such that the principal amount of the Class A Notes that are outstanding accurately reflects all such Class A Advances and Class A Decreases. The Trustee shall, or shall cause the Registrar to, record all Class B Advances and Class B Decreases such that the principal amount of the Class B Notes that are outstanding accurately reflects all such Class B Advances and Class B Decreases. The Trustee shall, or shall cause the Registrar to, record all Class C Advances and Class C Decreases such that the principal amount of the Class C Notes that are outstanding accurately reflects all such Class C Advances and Class C Decreases. The Trustee shall, or shall cause the Registrar to, record all Class D Advances and Class D Decreases such that the principal amount of the Class D Notes that are outstanding accurately reflects all such Class D Advances and Class D Decreases. The Trustee shall, or shall cause the Registrar to, record all Class RR Advances and Class RR Decreases such that the principal amount of the Class RR Notes that are outstanding accurately reflects all such Class RR Advances and Class RR Decreases.

(a) Each Series 2013-B Note shall bear the following legend:

THIS [CLASS A/B/C/D/RR] SERIES 2013-B NOTE HAS NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933, AS AMENDED (THE "SECURITIES ACT"), OR WITH ANY STATE SECURITIES OR "BLUE SKY" LAWS. THE HOLDER HEREOF, BY ITS ACCEPTANCE HEREOF, AGREES FOR THE BENEFIT OF HVF II THAT SUCH [CLASS A/B/C/D/RR] SERIES 2013-B NOTE IS BEING ACQUIRED FOR ITS OWN ACCOUNT AND NOT WITH A VIEW TO DISTRIBUTION AND TO OFFER, SELL OR OTHERWISE TRANSFER SUCH NOTE ONLY (A) TO HVF II, (B) PURSUANT TO

A REGISTRATION STATEMENT THAT HAS BEEN DECLARED EFFECTIVE UNDER THE SECURITIES ACT, (C) TO AN INSTITUTIONAL ACCREDITED INVESTOR WITHIN THE MEANING OF RULE 501(A)(1), (2), (3) OR (7) UNDER THE SECURITIES ACT OR (D) PURSUANT TO AN APPLICABLE EXEMPTION FROM THE REGISTRATION REQUIREMENTS OF THE SECURITIES ACT AND, IN EACH SUCH CASE, IN COMPLIANCE WITH THE GROUP II INDENTURE, THE SERIES 2013-B SUPPLEMENT AND ALL APPLICABLE SECURITIES LAWS OF ANY STATE OF THE UNITED STATES OR ANY OTHER JURISDICTION, SUBJECT TO THE RIGHT OF HVF II, PRIOR TO ANY TRANSFER PURSUANT TO CLAUSE (C), TO REQUIRE THE DELIVERY TO IT OF A PURCHASER'S LETTER IN THE FORM OF EXHIBIT [E-1/2/3/4/5] TO THE SERIES 2013-B SUPPLEMENT CERTIFYING, AMONG OTHER THINGS, THAT SUCH PURCHASER IS AN INSTITUTIONAL "ACCREDITED INVESTOR" WITHIN THE MEANING OF RULE 501(A)(1), (2), (3) OR (7) UNDER THE SECURITIES ACT AND SUBJECT TO THE RIGHT OF HVF II, PRIOR TO ANY TRANSFER PURSUANT TO CLAUSE (D), TO REQUIRE THE DELIVERY OF AN OPINION OF COUNSEL, CERTIFICATION AND/OR OTHER INFORMATION SATISFACTORY TO IT.

The required legends set forth above shall not be removed from the Series 2013-B Notes except as provided herein.

The Series 2013-B Notes may have such letters, numbers or other marks of identification and such legends or endorsements placed thereon as may be required to comply with the rules of any securities exchange or as may, consistently herewith, be determined by the officers executing such Series 2013-B Notes, as evidenced by their execution of the Series 2013-B Notes. The Series 2013-B Notes may be produced in any manner, all as determined by the officers executing such Series 2013-B Notes, as evidenced by their execution of such Series 2013-B Notes.

ARTICLE IX

TRANSFERS, REPLACEMENTS AND ASSIGNMENTS

Section 9.1. Transfer of Series 2013-B Notes.

(a) Other than in accordance with this Article IX, the Series 2013-B Notes will not be permitted to be transferred, assigned, exchanged or otherwise pledged or conveyed by the Series 2013-B Noteholders.

(b) Subject to the terms and restrictions set forth in the Group II Indenture and this Series 2013-B Supplement (including, without limitation, Section 9.3), the holder of any Class A Note may transfer the same in whole or in part, in an amount

equivalent to an authorized denomination, by surrendering such Class A Note at the office maintained by the Registrar for such purpose pursuant to Section 2.5 of the Base Indenture, with the form of transfer endorsed on it duly completed and executed by, or accompanied by a written instrument of transfer in form satisfactory to HVF II and the Registrar by, the holder thereof and accompanied by a certificate substantially in the form of Exhibit E-1 hereto; provided, that if the holder of any Class A Note transfers, in whole or in part, its interest in any Class A Note pursuant to (i) a Class A Assignment and Assumption Agreement substantially in the form of Exhibit G-1 hereto or (ii) a Class A

Investor Group Supplement substantially in the form of Exhibit H-1 hereto, then such Class A Noteholder will not be required to submit a certificate substantially in the form of Exhibit E-1 hereto upon transfer of its interest in such Class A Note; provided further that, notwithstanding anything to the contrary contained in this Series 2013-B Supplement, no Class A Note shall be transferrable to any Disqualified Party without the prior written consent of an Authorized Officer of HVF II, which consent may be withheld for any reason in HVF II's sole and absolute discretion. In exchange for any Class A Note properly presented for transfer, HVF II shall execute and the Trustee shall promptly authenticate and deliver or cause to be authenticated and delivered in compliance with applicable law, to the transferee at such office, or send by mail (at the risk of the transferee) to such address as the transferee may request, Class A Notes for the same aggregate principal amount as was transferred. In the case of the transfer of any Class A Note in part, HVF II shall execute and the Trustee shall promptly authenticate and deliver or cause to be authenticated and delivered to the transferor at such office, or send by mail (at the risk of the transferor) to such address as the transferor may request, Class A Notes for the aggregate principal amount that was not transferred. No transfer of any Class A Note shall be made unless the request for such transfer is made by the Class A Noteholder at such office. Neither HVF II nor the Trustee shall be liable for any delay in delivery of transfer instructions and each may conclusively rely on, and shall be protected in relying on, such instructions. Upon the issuance of transferred Class A Notes, the Trustee shall recognize the Holders of such Class A Note as Class A Noteholders. Notwithstanding anything in this Section 9.1(b) to the contrary, so long as the Class A Series 2013-A Notes are Outstanding (as "Outstanding" is defined in the Series 2013-A Supplement), no transfer, assignment, exchange or other pledge or conveyance pursuant to this Section 9.1(b) (if otherwise permitted pursuant to this Section 9.1(b)) shall be effective unless, immediately after giving effect to such transfer, assignment, exchange or other pledge or conveyance, such transferee's Class A Commitment Percentage shall equal such transferee's Class A Series 2013-A Commitment Percentage.

(c) Subject to the terms and restrictions set forth in the Group II Indenture and this Series 2013-B Supplement (including, without limitation, Section 9.3), the holder of any Class B Note may transfer the same in whole or in part, in an amount equivalent to an authorized denomination, by surrendering such Class B Note at the office maintained by the Registrar for such purpose pursuant to Section 2.5 of the Base Indenture, with the form of transfer endorsed on it duly completed and executed by, or accompanied by a written instrument of transfer in form satisfactory to HVF II and the

Registrar by, the holder thereof and accompanied by a certificate substantially in the form of Exhibit E-2 hereto; provided, that if the holder of any Class B Note transfers, in whole or in part, its interest in any Class B Note pursuant to (i) a Class B Assignment and Assumption Agreement substantially in the form of Exhibit G-2 hereto or (ii) a Class B Investor Group Supplement substantially in the form of Exhibit H-2 hereto, then such Class B Noteholder will not be required to submit a certificate substantially in the form of Exhibit E-2 hereto upon transfer of its interest in such Class B Note; provided further that, notwithstanding anything to the contrary contained in this Series 2013-B Supplement, no Class B Note shall be transferrable to any Disqualified Party without the prior written consent of an Authorized Officer of HVF II, which consent may be withheld for any reason in HVF II's sole and absolute discretion. In exchange for any Class B Note properly presented for transfer, HVF II shall execute and the Trustee shall promptly authenticate and deliver or cause to be authenticated and delivered in compliance with applicable law, to the transferee at such office, or send by mail (at the risk of the transferee) to such address as the transferee may request, Class B Notes for the same aggregate principal amount as was transferred. In the case of the transfer of any Class B Note in part, HVF II shall execute and the Trustee shall promptly authenticate and deliver or cause to be authenticated and delivered to the transferor at such office, or send by mail (at the risk of the transferor) to such address as the transferor may request, Class B Notes for the aggregate principal amount that was not transferred. No transfer of any Class B Note shall be made unless the request for such transfer is made by the Class B Noteholder at such office. Neither HVF II nor the Trustee shall be liable for any delay in delivery of transfer instructions and each may conclusively rely on, and shall be protected in relying on, such instructions. Upon the issuance of transferred Class B Notes, the Trustee shall recognize the Holders of such Class B Note as Class B Noteholders. Notwithstanding anything in this Section 9.1(c) to the contrary, so long as the Class B Series 2013-A Notes are Outstanding (as "Outstanding" is defined in the Series 2013-A Supplement), no transfer, assignment, exchange or other pledge or conveyance pursuant to this Section 9.1(c) (if otherwise permitted pursuant to this Section 9.1(c)) shall be effective unless, immediately after giving effect to such transfer, assignment, exchange or other pledge or conveyance, such transferee's Class B Commitment Percentage shall equal such transferee's Class B Series 2013-A Commitment Percentage.

(d) Subject to the terms and restrictions set forth in the Group II Indenture and this Series 2013-B Supplement (including, without limitation, Section 9.3), the holder of any Class C Note may transfer the same in whole or in part, in an amount equivalent to an authorized denomination, by surrendering such Class C Note at the office maintained by the Registrar for such purpose pursuant to Section 2.5 of the Base Indenture, with the form of transfer endorsed on it duly completed and executed by, or accompanied by a written instrument of transfer in form satisfactory to HVF II and the Registrar by, the holder thereof and accompanied by a certificate substantially in the form of Exhibit E-3 hereto; provided, that if the holder of any Class C Note transfers, in whole or in part, its interest in any Class C Note pursuant to (i) a Class C Assignment and Assumption Agreement substantially in the form of Exhibit G-3 hereto or (ii) a Class C

Investor Group Supplement substantially in the form of Exhibit H-3 hereto, then such Class C Noteholder will not be required to submit a certificate substantially in the form of
Exhibit E-3 hereto upon transfer of its interest in such Class C Note; provided further that, notwithstanding anything to the contrary contained in this Series 2013-B Supplement, no Class C Note shall be transferrable to any Disqualified Party without the prior written consent of an Authorized Officer of HVF II, which consent may be withheld for any reason in HVF II's sole and absolute discretion. In exchange for any Class C Note properly presented for transfer, HVF II shall execute and the Trustee shall promptly authenticate and deliver or cause to be authenticated and delivered in compliance with applicable law, to the transferee at such office, or send by mail (at the risk of the transferee) to such address as the transferee may request, Class C Notes for the same aggregate principal amount as was transferred. In the case of the transfer of any Class C Note in part, HVF II shall execute and the Trustee shall promptly authenticate and deliver or cause to be authenticated and delivered to the transferor at such office, or send by mail (at the risk of the transferor) to such address as the transferor may request, Class C Notes for the aggregate principal amount that was not transferred. No transfer of any Class C Note shall be made unless the request for such transfer is made by the Class C Noteholder at such office. Neither HVF II nor the Trustee shall be liable for any delay in delivery of transfer instructions and each may conclusively rely on, and shall be protected in relying on, such instructions. Upon the issuance of transferred Class C Notes, the Trustee shall recognize the Holders of such Class C Note as Class C Noteholders.
Notwithstanding anything in this Section 9.1(d) to the contrary, so long as the Class C Series 2013-A Notes are Outstanding (as "Outstanding" is defined in the Series 2013-A Supplement), no transfer, assignment, exchange or other pledge or conveyance pursuant to this Section 9.1(d) (if otherwise permitted pursuant to this Section 9.1(d)) shall be effective unless, immediately after giving effect to such transfer, assignment, exchange or other pledge or conveyance, such transferee's Class C Commitment Percentage shall equal such transferee's Class C Series 2013-A Commitment Percentage.

(e) Subject to the terms and restrictions set forth in the Group II Indenture and this Series 2013-B Supplement (including, without limitation, Section 9.3), the holder of any Class D Note may transfer the same in whole or in part, in an amount equivalent to an authorized denomination, by surrendering such Class D Note at the office maintained by the Registrar for such purpose pursuant to Section 2.5 of the Base Indenture, with the form of transfer endorsed on it duly completed and executed by, or accompanied by a written instrument of transfer in form satisfactory to HVF II and the Registrar by, the holder thereof and accompanied by a certificate substantially in the form of Exhibit E-4 hereto; provided, that if the holder of any Class D Note transfers, in whole or in part, its interest in any Class D Note pursuant to (i) a Class D Assignment and Assumption Agreement substantially in the form of Exhibit G-4 hereto or (ii) a Class D Investor Group Supplement substantially in the form of Exhibit H-4 hereto, then such Class D Noteholder will not be required to submit a certificate substantially in the form of Exhibit E-4 hereto upon transfer of its interest in such Class D Note; provided further that, notwithstanding anything to the contrary contained in this Series 2013-B Supplement, no Class D Note shall be transferrable to any Disqualified Party without the

prior written consent of an Authorized Officer of HVF II, which consent may be withheld for any reason in HVF II's sole and absolute discretion. In exchange for any Class D Note properly presented for transfer, HVF II shall execute and the Trustee shall promptly authenticate and deliver or cause to be authenticated and delivered in compliance with applicable law, to the transferee at such office, or send by mail (at the risk of the transferee) to such address as the transferee may request, Class D Notes for the same aggregate principal amount as was transferred. In the case of the transfer of any Class D Note in part, HVF II shall execute and the Trustee shall promptly authenticate and deliver or cause to be authenticated and delivered to the transferor at such office, or send by mail (at the risk of the transferor) to such address as the transferor may request, Class D Notes for the aggregate principal amount that was not transferred. No transfer of any Class D Note shall be made unless the request for such transfer is made by the Class D

Noteholder at such office. Neither HVF II nor the Trustee shall be liable for any delay in delivery of transfer instructions and each may conclusively rely on, and shall be protected in relying on, such instructions. Upon the issuance of transferred Class D Notes, the Trustee shall recognize the Holders of such Class D Note as Class D Noteholders. Notwithstanding anything in this Section 9.1(e) to the contrary, so long as the Class D Series 2013-A Notes are Outstanding (as "Outstanding" is defined in the Series 2013-A Supplement), no transfer, assignment, exchange or other pledge or conveyance pursuant to this Section 9.1(e) (if otherwise permitted pursuant to this Section 9.1(e)) shall be effective unless, immediately after giving effect to such transfer, assignment, exchange or other pledge or conveyance, such transferee's Class D Commitment Percentage shall equal such transferee's Class D Series 2013-A Commitment Percentage.

(f) Subject to the terms and restrictions set forth in the Group II Indenture and this Series 2013-B Supplement (including, without limitation, Section 9.3) and subject to compliance with the US Risk Retention Rule, the holder of any Class RR Note may transfer the same in whole or in part, in an amount equivalent to an authorized denomination, by surrendering such Class RR Note at the office maintained by the Registrar for such purpose pursuant to Section 2.5 of the Base Indenture, with the form of transfer endorsed on it duly completed and executed by, or accompanied by a written instrument of transfer in form satisfactory to HVF II and the Registrar by, the holder thereof and accompanied by a certificate substantially in the form of Exhibit E-5 hereto; provided, that if the holder of any Class RR Note transfers, in whole or in part, its interest in any Class RR Note pursuant to a Class RR Assignment and Assumption Agreement substantially in the form of Exhibit G-5 hereto, then such Class RR Noteholder will not be required to submit a certificate substantially in the form of Exhibit E-5 hereto upon transfer of its interest in such Class RR Note; provided further that, notwithstanding anything to the contrary contained in this Series 2013-B Supplement, no Class RR Note shall be transferrable to any Disqualified Party without the prior written consent of an Authorized Officer of HVF II, which consent may be withheld for any reason in HVF II's sole and absolute discretion. In exchange for any Class RR Note properly presented for transfer, HVF II shall execute and the Trustee shall promptly authenticate and deliver or cause to be authenticated and delivered in compliance with applicable law, to the transferee at such office, or send by mail (at the risk of the transferee) to such address as the transferee may request, Class RR Notes for the same aggregate principal amount as was transferred. In the case of the transfer of any Class RR Note in part, HVF II shall execute and the Trustee shall promptly authenticate and deliver or cause to be authenticated and delivered to the transferor at such office, or send by mail (at the risk of the transferor) to such address as the transferor may request, Class RR Notes for the aggregate principal amount that was not transferred. No transfer of any Class RR Note shall be made unless the request for such transfer is made by the Class RR Noteholder at such office. Neither HVF II nor the Trustee shall be liable for any delay in delivery of transfer instructions and each may conclusively rely on, and shall be protected in relying on, such instructions. Upon the issuance of transferred Class RR Notes, the Trustee shall recognize the Holders of such Class RR Note as Class RR Noteholders.

Section 9.2. Replacement of Investor Group.

(a) Replacement of Class A Investor Group.

(i) Notwithstanding anything to the contrary contained herein or in any other Series 2013-B Related Document, in the event that

A. any Class A Affected Person shall request reimbursement for amounts owing pursuant to any Specified Cost Section,

B. a Class A Committed Note Purchaser shall become a Class A Defaulting Committed Note Purchaser, and such Class A Defaulting Committed Note Purchaser shall fail to pay any amounts in accordance with Section 2.2(a)(vii) within five (5) Business days after demand from the applicable Class A Funding Agent,

C. any Class A Committed Note Purchaser or Class A Conduit Investor shall (I) become a Non-Extending Purchaser or (II) deliver a Class A Delayed Funding Notice or a Class A Second Delayed Funding Notice,

D. as of any date of determination (I) the rolling average Class A CP Rate applicable to the Class A CP Tranche attributable to any Class A Conduit Investor for any three (3) month period is equal to or greater than the greater of (x) the Class A CP Rate applicable to such Class A CP Tranche attributable to such Class A Conduit Investor at the start of such period plus 0.50% and (y) the product of (a) the Class A CP Rate applicable to such Class A CP Tranche attributable to such Class A Conduit Investor at the start of such period and (b) 125%, (II) any portion of the Class A Investor Group Principal Amount with respect to such Class A Conduit Investor is being continued or maintained as a Class A CP Tranche as of such date and (III) the circumstance described in clause
(I) does not apply to more than two Class A Conduit Investors as of such date, or

E. any Class A Committed Note Purchaser or Class A Conduit Investor fails to give its consent to any amendment, modification, termination or waiver of any Series 2013-B Related Document (a "Class A Action"), by the date specified by HVF II, for which (I) at least half of the percentage of the Class A Committed Note Purchasers and the Class A Conduit Investors required for such Class A Action have consented to
such Class A Action, and (II) the percentage of the Class A Committed Note Purchasers and the Class A Conduit Investors required for such Class A Action have not consented to such Class A Action or provided written

notice that they intend to consent (each, a "Class A Non-Consenting Purchaser", and each such Class A Committed Note Purchaser or Conduit Investor described in clauses (A) through (E) or any Class A Committed

Note Purchaser or Class A Conduit Investor that shall become a Class A Series 2013-A Potential Terminated Purchaser, a "Class A Potential Terminated Purchaser"),

HVF II shall be permitted, upon no less than seven (7) days' notice to the Administrative Agent, a Class A Potential Terminated Purchaser and its Class A related Funding Agent, to (x)(1) elect to terminate the Class A Commitment, if any, of such Class A Potential Terminated Purchaser on the date specified in such termination notice, and (2) prepay on the date of such termination such Class A Potential Terminated Purchaser's portion of the Class A Investor Group Principal Amount for such Class A Potential Terminated Purchaser's Class A Investor Group and all accrued and unpaid interest thereon, if any, or (y) elect to cause such Class A Potential Terminated Purchaser to (and the Class A Potential Terminated Purchaser must) assign its Class A Commitment to a replacement purchaser who may be an existing Class A Conduit Investor, Committed Note Purchaser, Class A Program Support Provider or other Class A Noteholder (each, a "Class A Replacement Purchaser" and, any such Class A Potential Terminated Purchaser with respect to which HVF II has made any such election, a "Class A Terminated Purchaser").

(ii) HVF II shall not make an election described in Section 9.2(a)(i) unless (A) no Amortization Event or Potential Amortization Event with respect to Class A Notes shall have occurred and be continuing at the time of such election (unless such Amortization Event or Potential Amortization Event would no longer be continuing after giving effect to such election), (B) in respect of an election described in clause (y) of the final paragraph of Section 9.2(a)(i) only, on or prior to the effectiveness of the applicable assignment, the Class A Terminated Purchaser shall have been paid its portion of the Class A Investor Group Principal Amount for such Class A Terminated Purchaser's Class A Investor Group and all accrued and unpaid interest thereon, if any, by or on behalf of HVF II or the related Class A Replacement Purchaser, (C) in the event that the Class A Terminated Purchaser is a Non-Extending Purchaser, the Class A Replacement Purchaser, if any, shall have agreed to the applicable extension of the Class A Commitment Termination Date and (D) in the event that the Class A Terminated Purchaser is a Class A Non-Consenting Purchaser, the Class A Replacement Purchaser, if any, shall have consented to the applicable amendment, modification, termination or waiver. Each Class A Terminated Purchaser hereby agrees to
take all actions reasonably necessary, at the expense of HVF II, to permit a Class A Replacement Purchaser to succeed to its rights and obligations hereunder.
Notwithstanding the foregoing, the consent of each then-current member of an existing Class A Investor Group (other than any Class A Terminated Purchaser in such Class A Investor Group) shall be required in order for a Class A Replacement Purchaser to join any such Class A Investor Group. Upon the

effectiveness of any such assignment to a Class A Replacement Purchaser, (A) such Class A Replacement Purchaser shall become a "Class A Committed Note Purchaser" or "Class A Conduit Investor", as applicable, hereunder for all purposes of this Series 2013-B Supplement and the other Series 2013-B Related

Documents, (B) such Class A Replacement Purchaser shall have a Class A Commitment and a Class A Committed Note Purchaser Percentage in an amount not less than the Class A Terminated Purchaser's Class A Commitment and Class A Committed Note Purchaser Percentage assumed by it, (C) the Class A Commitment of the Class A Terminated Purchaser shall be terminated in all respects and the Class A Committed Note Purchaser Percentage of such Class A Terminated Purchaser shall become zero and (D) the Administrative Agent shall revise Schedule II hereto to reflect the immediately preceding clauses (A) through (C).

(b) Replacement of Class B Investor Group.

(i) Notwithstanding anything to the contrary contained herein or in any other Series 2013-B Related Document, in the event that

A. any Class B Affected Person shall request reimbursement for amounts owing pursuant to any Specified Cost Section,

B. a Class B Committed Note Purchaser shall become a Class B Defaulting Committed Note Purchaser, and such Class B Defaulting Committed Note Purchaser shall fail to pay any amounts in accordance with Section 2.2(b)(vii) within five (5) Business days after demand from the applicable Class B Funding Agent,

C. any Class B Committed Note Purchaser or Class B Conduit Investor shall (I) become a Non-Extending Purchaser or (II) deliver a Class B Delayed Funding Notice or a Class B Second Delayed Funding Notice,

D. as of any date of determination (I) the rolling average Class B CP Rate applicable to the Class B CP Tranche attributable to any Class B Conduit Investor for any three (3) month period is equal to or greater than the greater of (x) the Class B CP Rate applicable to such Class B CP Tranche attributable to such Class B Conduit Investor at the start of such period plus 0.50% and (y) the product of (a) the Class B CP Rate applicable to such Class B CP Tranche attributable to such Class B Conduit Investor at the start of such period and (b) 125%, (II) any portion of the Class B Investor Group Principal Amount with respect to such Class B Conduit Investor is being continued or maintained as a Class B CP Tranche as of such date and (III) the circumstance described in clause (I)

does not apply to more than two Class B Conduit Investors as of such date, or

E. any Class B Committed Note Purchaser or Class B Conduit Investor fails to give its consent to any amendment, modification, termination or waiver of any Series 2013-B Related Document (a "Class B Action"), by the date specified by HVF II, for which (I) at least half of the

percentage of the Class B Committed Note Purchasers and the Class B Conduit Investors required for such Class B Action have consented to such Class B Action, and (II) the percentage of the Class B Committed Note Purchasers and the Class B Conduit Investors required for such Class B Action have not consented to such Class B Action or provided written notice that they intend to consent (each, a "Class B Non-Consenting Purchaser", and each such Class B Committed Note Purchaser or Conduit Investor described in clauses (A) through (E) or any Class B Committed Note Purchaser or Class B Conduit Investor that shall become a Class B Series 2013-A Potential Terminated Purchaser, a "Class B Potential Terminated Purchaser"),

HVF II shall be permitted, upon no less than seven (7) days' notice to the Administrative Agent, a Class B Potential Terminated Purchaser and its Class B related Funding Agent, to (x)(1) elect to terminate the Class B Commitment, if any, of such Class B Potential Terminated Purchaser on the date specified in such termination notice, and (2) prepay on the date of such termination such Class B Potential Terminated Purchaser's portion of the Class B Investor Group Principal Amount for such Class B Potential Terminated Purchaser's Class B Investor Group and all accrued and unpaid interest thereon, if any, or (y) elect to cause such Class B Potential Terminated Purchaser to (and the Class B Potential Terminated Purchaser must) assign its Class B Commitment to a replacement purchaser who may be an existing Class B Conduit Investor, Committed Note Purchaser, Class B Program Support Provider or other Class B Noteholder (each, a "Class B Replacement Purchaser" and, any such Class B Potential Terminated Purchaser with respect to which HVF II has made any such election, a "Class B Terminated Purchaser").

(ii) HVF II shall not make an election described in Section 9.2(b)(i) unless (A) no Amortization Event or Potential Amortization Event with respect to Class B Notes shall have occurred and be continuing at the time of such election (unless such Amortization Event or Potential Amortization Event would no longer be continuing after giving effect to such election), (B) in respect of an election described in clause (y) of the final paragraph of Section 9.2(b)(i) only, on or prior to the effectiveness of the applicable assignment, the Class B Terminated Purchaser shall have been paid its portion of the Class B Investor Group Principal Amount for such Class B Terminated Purchaser's Class B Investor Group and all accrued and unpaid interest thereon, if any, by or on behalf of HVF II or the related Class B Replacement Purchaser, (C) in the event that the Class B

Terminated Purchaser is a Non-Extending Purchaser, the Class B Replacement Purchaser, if any, shall have agreed to the applicable extension of the Class B Commitment Termination Date and (D) in the event that the Class B Terminated Purchaser is a Class B Non-Consenting Purchaser, the Class B Replacement Purchaser, if any, shall have consented to the applicable amendment, modification, termination or waiver. Each Class B Terminated Purchaser hereby agrees to
take all actions reasonably necessary, at the expense of HVF II, to permit a Class B Replacement Purchaser to succeed to its rights and obligations hereunder.

Notwithstanding the foregoing, the consent of each then-current member of an existing Class B Investor Group (other than any Class B Terminated Purchaser in such Class B Investor Group) shall be required in order for a Class B Replacement Purchaser to join any such Class B Investor Group. Upon the effectiveness of any such assignment to a Class B Replacement Purchaser, (A) such Class B Replacement Purchaser shall become a "Class B Committed Note Purchaser" or "Class B Conduit Investor", as applicable, hereunder for all purposes of this Series 2013-B Supplement and the other Series 2013-B Related Documents, (B) such Class B Replacement Purchaser shall have a Class B Commitment and a Class B Committed Note Purchaser Percentage in an amount not less than the Class B Terminated Purchaser's Class B Commitment and Class B Committed Note Purchaser Percentage assumed by it, (C) the Class B Commitment of the Class B Terminated Purchaser shall be terminated in all respects and the Class B Committed Note Purchaser Percentage of such Class B Terminated Purchaser shall become zero and (D) the Administrative Agent shall revise Schedule IV hereto to reflect the immediately preceding clauses (A) through (C).

(c) Replacement of Class C Investor Group.

(i) Notwithstanding anything to the contrary contained herein or in any other Series 2013-B Related Document, in the event that

A. any Class C Affected Person shall request reimbursement for amounts owing pursuant to any Specified Cost Section,

B. a Class C Committed Note Purchaser shall become a Class C Defaulting Committed Note Purchaser, and such Class C Defaulting Committed Note Purchaser shall fail to pay any amounts in accordance with Section 2.2(c)(vii) within five (5) Business days after demand from the applicable Class C Funding Agent,

C. any Class C Committed Note Purchaser or Class C Conduit Investor shall (I) become a Non-Extending Purchaser or (II) deliver a Class C Delayed Funding Notice or a Class C Second Delayed Funding Notice,

D. as of any date of determination (I) the rolling average Class C CP Rate applicable to the Class C CP Tranche attributable to any Class C Conduit Investor for any three (3) month period is equal to or greater than the greater of (x) the Class C CP Rate applicable to such Class C CP Tranche attributable to such Class C Conduit Investor at the start of such period plus 0.50% and (y) the product of (a) the Class C CP Rate applicable to such Class C CP Tranche attributable to such Class C Conduit Investor at the start of such period and (b) 125%, (II) any portion of the Class C Investor Group Principal Amount with respect to such Class C Conduit Investor is being continued or maintained as a Class C CP Tranche as of such date and (III) the circumstance described in clause (I) does not apply to more than two Class C Conduit Investors as of such date, or

E. any Class C Committed Note Purchaser or Class C Conduit Investor fails to give its consent to any amendment, modification, termination or waiver of any Series 2013-B Related Document (a "Class C Action"), by the date specified by HVF II, for which (I) at least half of the percentage of the Class C Committed Note Purchasers and the Class C Conduit Investors required for such Class C Action have consented to such Class C Action, and (II) the percentage of the Class C Committed Note Purchasers and the Class C Conduit Investors required for such Class C Action have not consented to such Class C Action or provided written notice that they intend to consent (each, a "Class C Non- Consenting Purchaser", and each such Class C Committed Note Purchaser or Conduit Investor described in clauses (A) through (E) or any Class C Committed Note Purchaser or Class C Conduit Investor that shall become a Class C Series 2013-A Potential Terminated Purchaser, a "Class C Potential Terminated Purchaser"),

HVF II shall be permitted, upon no less than seven (7) days' notice to the Administrative Agent, a Class C Potential Terminated Purchaser and its Class C related Funding Agent, to (x)(1) elect to terminate the Class C Commitment, if any, of such Class C Potential Terminated Purchaser on the date specified in such termination notice, and (2) prepay on the date of such termination such Class C Potential Terminated Purchaser's portion of the Class C Investor Group Principal Amount for such Class C Potential Terminated Purchaser's Class C Investor Group and all accrued and unpaid interest thereon, if any, or (y) elect to cause such Class C Potential Terminated Purchaser to (and the Class C Potential Terminated Purchaser must) assign its Class C Commitment to a replacement purchaser who may be an existing Class C Conduit Investor, Committed Note Purchaser, Class C Program Support Provider or other Class C Noteholder (each, a "Class C Replacement Purchaser" and, any such Class C Potential Terminated Purchaser with respect to which HVF II has made any such election, a "Class C Terminated Purchaser").

(ii) HVF II shall not make an election described in Section 9.2(c)(i) unless (A) no Amortization Event or Potential Amortization Event with respect to Class C Notes shall have occurred and be continuing at the time of such election

(unless such Amortization Event or Potential Amortization Event would no longer be continuing after giving effect to such election), (B) in respect of an election described in clause (y) of the final paragraph of Section 9.2(c)(i) only, on or prior to the effectiveness of the applicable assignment, the Class C Terminated Purchaser shall have been paid its portion of the Class C Investor Group Principal Amount for such Class C Terminated Purchaser's Class C Investor Group and all accrued and unpaid interest thereon, if any, by or on behalf of HVF II or the related Class C Replacement Purchaser, (C) in the event that the Class C Terminated Purchaser is a Non-Extending Purchaser, the Class C Replacement Purchaser, if any, shall have agreed to the applicable extension of the Class C Commitment Termination Date and (D) in the event that the Class C Terminated Purchaser is a Class C Non-Consenting Purchaser, the Class C Replacement Purchaser, if any, shall have consented to the applicable amendment, modification, termination or waiver. Each Class C Terminated Purchaser hereby agrees to take all actions reasonably necessary, at the expense of HVF II, to permit a Class C Replacement Purchaser to succeed to its rights and obligations hereunder.

Notwithstanding the foregoing, the consent of each then-current member of an existing Class C Investor Group (other than any Class C Terminated Purchaser in such Class C Investor Group) shall be required in order for a Class C Replacement Purchaser to join any such Class C Investor Group. Upon the effectiveness of any such assignment to a Class C Replacement Purchaser, (A) such Class C Replacement Purchaser shall become a "Class C Committed Note Purchaser" or "Class C Conduit Investor", as applicable, hereunder for all purposes of this Series 2013-B Supplement and the other Series 2013-B Related Documents, (B) such Class C Replacement Purchaser shall have a Class C Commitment and a Class C Committed Note Purchaser Percentage in an amount not less than the Class C Terminated Purchaser's Class C Commitment and Class C Committed Note Purchaser Percentage assumed by it, (C) the Class C Commitment of the Class C Terminated Purchaser shall be terminated in all respects and the Class C Committed Note Purchaser Percentage of such Class C Terminated Purchaser shall become zero and (D) the Administrative Agent shall revise Schedule V hereto to reflect the immediately preceding clauses (A) through (C).

(d) Replacement of Class D Investor Group.

(i) Notwithstanding anything to the contrary contained herein or in any other Series 2013-B Related Document, in the event that

A. any Class D Affected Person shall request reimbursement for amounts owing pursuant to any Specified Cost Section,

B. a Class D Committed Note Purchaser shall become a Class D Defaulting Committed Note Purchaser, and such Class D Defaulting Committed Note Purchaser shall fail to pay any amounts in accordance with Section 2.2(d)

(vii) within five (5) Business days after demand from the applicable Class D Funding Agent,

C. any Class D Committed Note Purchaser or Class D Conduit Investor shall (I) become a Non-Extending Purchaser or (II) deliver a Class D Delayed Funding Notice or a Class D Second Delayed Funding Notice,

D. as of any date of determination (I) the rolling average Class D CP Rate applicable to the Class D CP Tranche attributable to any Class D Conduit Investor for any three (3) month period is equal to or greater than the greater of (x) the Class D CP Rate applicable to such Class D CP Tranche attributable to such Class D Conduit Investor at the start of such period plus 0.50% and (y) the product of (a) the Class D CP Rate applicable to such Class D CP Tranche attributable to such Class D Conduit Investor at the start of such period and (b) 125%, (II) any portion of the Class D Investor Group Principal Amount with respect to such Class D Conduit Investor is being continued or maintained as a Class D CP Tranche as of such date and (III) the circumstance described in clause (I) does not apply to more than two Class D Conduit Investors as of such date, or

E. any Class D Committed Note Purchaser or Class D Conduit Investor fails to give its consent to any amendment, modification, termination or waiver of any Series 2013-A Related Document (a "Class D Action"), by the date specified by HVF II, for which (I) at least half of the percentage of the Class D Committed Note Purchasers and the Class D Conduit Investors required for such Class D Action have consented to such Class D Action, and (II) the percentage of the Class D Committed Note Purchasers and the Class D Conduit Investors required for such Class D Action have not consented to such Class D Action or provided written notice that they intend to consent (each, a "Class D Non- Consenting Purchaser", and each such Class D Committed Note Purchaser or Conduit Investor described in clauses (A) through (E) or any Class D Committed Note Purchaser or Class D Conduit Investor that shall become a Class D Series 2013-A Potential Terminated Purchaser, a "Class D Potential Terminated Purchaser"),

HVF II shall be permitted, upon no less than seven (7) days' notice to the Administrative Agent, a Class D Potential Terminated Purchaser and its Class D related Funding Agent, to (x)(1) elect to terminate the Class D Commitment, if any, of such Class D Potential Terminated Purchaser on the date specified in such termination notice, and (2) prepay on the date of such termination such Class D Potential Terminated Purchaser's portion of the Class D Investor Group Principal Amount for such Class D Potential Terminated Purchaser's Class D Investor Group and all accrued and unpaid interest thereon, if any, or (y) elect to cause such Class D Potential Terminated Purchaser to (and the Class D Potential Terminated Purchaser must) assign its Class D Commitment to a replacement purchaser who may be an existing Class D Conduit Investor, Committed Note Purchaser, Class D Program Support Provider or other Class D Noteholder (each, a

"Class D Replacement Purchaser" and, any such Class D Potential Terminated Purchaser with respect to which HVF II has made any such election, a "Class D Terminated Purchaser").

(ii) HVF II shall not make an election described in Section 9.2(d)(i) unless (A) no Amortization Event or Potential Amortization Event with respect to Class D Notes shall have occurred and be continuing at the time of such election (unless such Amortization Event or Potential Amortization Event would no longer be continuing after giving effect to such election), (B) in respect of an election described in clause (y) of the final paragraph of Section 9.2(d)(i) only, on or prior to the effectiveness of the applicable assignment, the Class D Terminated Purchaser shall have been paid its portion of the Class D Investor Group Principal Amount for such Class D Terminated Purchaser's Class D Investor Group and all accrued and unpaid interest thereon, if any, by or on behalf of HVF II or the related Class D Replacement Purchaser, (C) in the event that the Class D Terminated Purchaser is a Non-Extending Purchaser, the Class D Replacement Purchaser, if any, shall have agreed to the applicable extension of the Class D Commitment Termination Date and (D) in the event that the Class D Terminated Purchaser is a Class D Non-Consenting Purchaser, the Class D Replacement Purchaser, if any, shall have consented to the applicable amendment, modification, termination or waiver. Each Class D Terminated Purchaser hereby agrees to take all actions reasonably necessary, at the expense of HVF II, to permit a Class D Replacement Purchaser to succeed to its rights and obligations hereunder.

Notwithstanding the foregoing, the consent of each then-current member of an existing Class D Investor Group (other than any Class D Terminated Purchaser in such Class D Investor Group) shall be required in order for a Class D Replacement Purchaser to join any such Class D Investor Group. Upon the effectiveness of any such assignment to a Class D Replacement Purchaser, (A) such Class D Replacement Purchaser shall become a "Class D Committed Note Purchaser" or "Class D Conduit Investor", as applicable, hereunder for all purposes of this Series 2013-B Supplement and the other Series 2013-B Related Documents, (B) such Class D Replacement Purchaser shall have a Class D Commitment and a Class D Committed Note Purchaser Percentage in an amount not less than the Class D Terminated Purchaser's Class D Commitment and Class D Committed Note Purchaser Percentage assumed by it, (C) the Class D Commitment of the Class D Terminated Purchaser shall be terminated in all respects and the Class D Committed Note Purchaser Percentage of such Class D Terminated Purchaser shall become zero and (D) the Administrative Agent shall revise Schedule VI hereto to reflect the immediately preceding clauses (A) through (C).

Section 9.3. Assignments.

(a) Class A Assignments.

(i) Any Class A Committed Note Purchaser may at any time sell all or any part of its rights and obligations under this Series 2013-B Supplement and the Class A Notes, with the prior written consent of HVF II, which consent shall not be unreasonably withheld, to one or more financial institutions (a "Class A Acquiring Committed Note Purchaser") pursuant to an assignment and assumption agreement, substantially in the form of Exhibit G-1 (the "Class A Assignment and Assumption Agreement"), executed by such Class A Acquiring Committed Note Purchaser, such assigning Class A Committed Note Purchaser, the Class A Funding Agent with respect to such Class A Committed Note Purchaser and HVF II and delivered to the Administrative Agent; provided that, the consent of HVF II to any such assignment shall not be required (A) after the occurrence and during the continuance of an Amortization Event with respect to the Series 2013-B Notes or (B) if such Class A Acquiring Committed Note Purchaser is an Affiliate of such assigning Class A Committed Note Purchaser; provided further, that HVF II may withhold its consent in its sole and absolute discretion (and such withholding shall be deemed reasonable) to an assignment to a potential Class A Acquiring Committed Note Purchaser that is a Disqualified

Party. An assignment by a Class A Committed Note Purchaser that is part of a Class A Investor Group that includes a Class A Conduit Investor to a Class A Investor Group that does not include a Class A Conduit Investor may be made pursuant to this Section 9.3(a)(i); provided that, immediately prior to such assignment each Class A Conduit Investor that is part of the assigning Class A Investor Group shall be deemed to have assigned all of its rights and obligations in the Class A Notes (and its rights and obligations hereunder and under each other Series 2013-B Related Document) in respect of such assigned interest to its related Class A Committed Note Purchaser pursuant to Section 9.3(a)(vii). Notwithstanding anything to the contrary herein (but subject to Section 9.3(a)(viii)), any assignment by a Class A Committed Note Purchaser to a different Class A Investor Group that includes a Class A Conduit Investor shall be made pursuant to Section 9.3(a)(iii), and not this Section 9.3(a)(i).

(ii) Without limiting Section 9.3(a)(i), each Class A Conduit Investor may assign all or a portion of the Class A Investor Group Principal Amount with respect to such Class A Conduit Investor and its rights and obligations under this Series 2013-B Supplement and each other Series 2013-B Related Document to which it is a party (or otherwise to which it has rights) to a Class A Conduit Assignee with respect to such Class A Conduit Investor without the prior written consent of HVF II. Upon such assignment by a Class A Conduit Investor to a Class A Conduit Assignee:

A. such Class A Conduit Assignee shall be the owner of the Class A Investor Group Principal Amount or such portion thereof with respect to such Class A Conduit Investor,

B. the related administrative or managing agent for such Class A Conduit Assignee will act as the Class A Funding Agent for such Class A Conduit Assignee hereunder, with all corresponding rights and powers, express or implied, granted to the Class A Funding Agent hereunder or under each other Series 2013-B Related Document,

C. such Class A Conduit Assignee and its liquidity support provider(s) and credit support provider(s) and other related parties, in each case relating to the Class A Commercial Paper and/or the Class A Notes, shall have the benefit of all the rights and protections provided to such Class A Conduit Investor herein and in each other Series 2013-B Related Document (including any limitation on recourse against such Class A Conduit Assignee as provided in this paragraph),

D. such Class A Conduit Assignee shall assume all of such Class A Conduit Investor's obligations, if any, hereunder and under each other Series 2013-B Related Document with respect to such portion of the Class A Investor Group Principal Amount and such Class A Conduit Investor shall be released from such obligations,

E. all distributions in respect of the Class A Investor Group Principal Amount or such portion thereof with respect to such Class A Conduit Investor shall be made to the applicable Class A Funding Agent on behalf of such Class A Conduit Assignee,

F. the definition of the term "Class A CP Rate" with respect to the portion of the Class A Investor Group Principal Amount with respect to such Class A Conduit Investor, as applicable funded with commercial paper issued by such Class A Conduit Assignee from time to time shall be determined in the manner set forth in the definition of "Class A CP Rate" applicable to such Class A Conduit Assignee on the basis of the interest rate or discount applicable to commercial paper issued by such Class A Conduit Assignee (rather than any other Class A Conduit Investor),

G. the defined terms and other terms and provisions of this Series 2013-B Supplement and each other Series 2013-B Related Documents shall be interpreted in accordance with the foregoing, and

H. if reasonably requested by the Class A Funding Agent with respect to such Class A Conduit Assignee, the parties will execute and deliver such further agreements and documents and take such other actions as the Class A Funding Agent may reasonably request to evidence and give effect to the foregoing.

No assignment by any Class A Conduit Investor to a Class A Conduit Assignee of all or any portion of the Class A Investor Group Principal Amount with respect to such Class A Conduit Investor shall in any way diminish the obligation of the Class A Committed Note Purchasers in the same Class A Investor Group as such Class A Conduit Investor under Section 2.2 to fund any Class A Advance not funded by such Class A Conduit Investor or such Class A Conduit Assignee.

(iii) Any Class A Conduit Investor and the Class A Committed Note Purchaser with respect to such Class A Conduit Investor (or, with respect to any Class A Investor Group without a Class A Conduit Investor, the related Class A Committed Note Purchaser) at any time may sell all or any part of their respective (or, with respect to a Class A Investor Group without a Class A Conduit Investor, its) rights and obligations under this Series 2013-B Supplement and the Class A Notes, with the prior written consent of HVF II, which consent shall not be unreasonably withheld, to a Class A Investor Group with respect to which each acquiring Class A Conduit Investor is a multi-seller commercial paper conduit, whose commercial paper has ratings of at least "A-2" from S&P and "P2" from Moody's and that includes one or more financial institutions providing support to such multi-seller commercial paper conduit (a "Class A Acquiring Investor Group") pursuant to a transfer supplement, substantially in the form of Exhibit H- 1 (the "Class A Investor Group Supplement"), executed by such Class A Acquiring Investor Group, the Class A Funding Agent with respect to such Class

A Acquiring Investor Group (including each Class A Conduit Investor (if any) and the Class A Committed Note Purchasers with respect to such Class A Investor Group), such assigning Class A Conduit Investor and the Class A Committed Note Purchasers with respect to such Class A Conduit Investor, the Class A Funding Agent with respect to such assigning Class A Conduit Investor and Class A Committed Note Purchasers and HVF II and delivered to the Administrative Agent; provided that, the consent of HVF II to any such assignment shall not be required after the occurrence and during the continuance of an Amortization Event with respect to the Series 2013-B Notes; provided further that HVF II may withhold its consent in its sole and absolute discretion (and such withholding shall be deemed reasonable) to an assignment to a potential Class A Acquiring Investor Group that (a) has ratings of at least "A-2" from S&P and "P2" by Moody's, but does not have ratings of at least "A-1" from S&P or "P1" by Moody's if such assignment will result in a material increase in HVF II's costs of financing with respect to the applicable Class A Notes or (b) is a Disqualified Party.

(iv) Any Class A Committed Note Purchaser may, in the ordinary course of its business and in accordance with applicable law, at any time sell to one or more financial institutions or other entities ("Class A Participants") participations in its Class A Committed Note Purchaser Percentage of the Class A Maximum Investor Group Principal Amount with respect to it and the other Class A Committed Note Purchasers included in the related Class A Investor Group, its

Class A Note and its rights hereunder (or, in each case, a portion thereof) pursuant to documentation in form and substance satisfactory to such Class A Committed Note Purchaser and the Class A Participant; provided, however, that (i) in the event of any such sale by a Class A Committed Note Purchaser to a Class A Participant, (A) such Class A Committed Note Purchaser's obligations under this Series 2013-B Supplement shall remain unchanged, (B) such Class A Committed Note Purchaser shall remain solely responsible for the performance thereof and (C) HVF II and the Administrative Agent shall continue to deal solely and directly with such Class A Committed Note Purchaser in connection with its rights and obligations under this Series 2013-B Supplement, (ii) no Class A Committed Note Purchaser shall sell any participating interest under which the Class A Participant shall have any right to approve, veto, consent, waive or otherwise influence any approval, consent or waiver of such Class A Committed Note Purchaser with respect to any amendment, consent or waiver with respect to this Series 2013-B Supplement or any other Series 2013-B Related Document, except to the extent that the approval of such amendment, consent or waiver otherwise would require the unanimous consent of all Class A Committed Note Purchasers hereunder, and (iii) no Class A Committed Note Purchaser shall sell any participating interest to any Disqualified Party. A Class A Participant shall have the right to receive reimbursement for amounts due pursuant to each Specified Cost Section but only to the extent that the related selling Class A Committed Note Purchaser would have had such right absent the sale of the related participation and, with respect to amounts due pursuant to Section 3.8, only to the extent such Class A Participant shall have complied with the provisions of Section 3.8 as if such Class A Participant were a Class A Committed Note Purchaser. Each such Class A Participant shall be deemed to have agreed to the provisions set forth in Section 3.10 as if such Class A Participant were a Class A Committed Note Purchaser.

(v) HVF II authorizes each Class A Committed Note Purchaser to disclose to any Class A Participant or Class A Acquiring Committed Note Purchaser (each, a "Class A Transferee") and any prospective Class A Transferee any and all financial information in such Class A Committed Note Purchaser's possession concerning HVF II, the Series 2013-B Collateral, the Group II Administrator and the Series 2013-B Related Documents that has been delivered to such Class A Committed Note Purchaser by HVF II in connection with such Class A Committed Note Purchaser's credit evaluation of HVF II, the Series 2013-B Collateral and the Group II Administrator. For the avoidance of doubt, no Class A Committed Note Purchaser may disclose any of the foregoing information to any Class A Transferee who is a Disqualified Party without the prior written consent of an Authorized Officer of HVF II, which consent may be withheld for any reason in HVF II's sole and absolute discretion.

(vi) Notwithstanding any other provision set forth in this Series 2013-B Supplement (but subject to Section 9.3(a)(viii)), each Class A Conduit Investor or,

if there is no Class A Conduit Investor with respect to any Class A Investor Group, the Class A Committed Note Purchaser with respect to such Class A Investor Group may at any time grant to one or more Class A Program Support Providers (or, in the case of a Class A Conduit Investor, to its related Class A Committed Note Purchaser) a participating interest in or lien on, or otherwise transfer and assign to one or more Class A Program Support Providers (or, in the case of a Class A Conduit Investor, to its related Class A Committed Note Purchaser), such Class A Conduit Investor's or, if there is no Class A Conduit Investor with respect to any Class A Investor Group, the related Class A Committed Note Purchaser's interests in the Class A Advances made hereunder and such Class A Program Support Provider (or such Class A Committed Note Purchaser, as the case may be), with respect to its participating or assigned interest, shall be entitled to the benefits granted to such Class A Conduit Investor or Class A Committed Note Purchaser, as applicable, under this Series 2013-B Supplement.

(vii) Notwithstanding any other provision set forth in this Series 2013-B Supplement (but subject to Section 9.3(a)(viii)), each Class A Conduit Investor may at any time, without the consent of HVF II, transfer and assign all or a portion of its rights in the Class A Notes (and its rights hereunder and under other Series 2013-B Related Documents) to its related Class A Committed Note Purchaser. Furthermore, each Class A Conduit Investor may at any time grant a security interest in and lien on, all or any portion of its interests under this Series 2013-B Supplement, its Class A Note and each other Series 2013-B Related Document to (i) its related Class A Committed Note Purchaser, (ii) its Class A Funding Agent, (iii) any Class A Program Support Provider who, at any time now

or in the future, provides program liquidity or credit enhancement, including an insurance policy for such Class A Conduit Investor relating to the Class A Commercial Paper or the Class A Notes, (iv) any other Person who, at any time now or in the future, provides liquidity or credit enhancement for the Class A Conduit Investors, including an insurance policy relating to the Class A Commercial Paper or the Class A Notes or (v) any collateral trustee or collateral agent for any of the foregoing; provided, however, any such security interest or lien shall be released upon assignment of its Class A Note to its related Class A Committed Note Purchaser. Each Class A Committed Note Purchaser may assign its Class A Commitment, or all or any portion of its interest under its Class A Note, this Series 2013-B Supplement and each other Series 2013-B Related Document to any Person with the prior written consent of HVF II, such consent not to be unreasonably withheld; provided that, HVF II may withhold its consent in its sole and absolute discretion (and such withholding shall be deemed reasonable) to an assignment to any Person that is a Disqualified Party. Notwithstanding any other provisions set forth in this Series 2013-B Supplement, each Class A Committed Note Purchaser may at any time create a security interest in all or any portion of its rights under this Series 2013-B Supplement, its Class A Note and the Series 2013-B Related Document in favor of any Federal Reserve

Bank in accordance with Regulation A of the Board of Governors of the Federal Reserve System or any similar foreign entity.

(viii) Notwithstanding anything in this Section 9.3(a) to the contrary, so long as the Class A Series 2013-A Notes are Outstanding (as "Outstanding" is defined in the Series 2013-A Supplement), no transfer, assignment, exchange or other pledge or conveyance pursuant to this Section 9.3(a) (if otherwise permitted pursuant to this Section 9.3(a)) shall be effective unless, immediately after giving effect to such transfer, assignment, exchange or other pledge or conveyance, such transferee's Class A Commitment Percentage shall equal such transferee's Class A Series 2013-A Commitment Percentage.

(b) Class B Assignments.

(i) Any Class B Committed Note Purchaser may at any time sell all or any part of its rights and obligations under this Series 2013-B Supplement and the Class B Notes, with the prior written consent of HVF II, which consent shall not be unreasonably withheld, to one or more financial institutions (a "Class B Acquiring Committed Note Purchaser") pursuant to an assignment and assumption agreement, substantially in the form of Exhibit G-2 (the "Class B Assignment and Assumption Agreement"), executed by such Class B Acquiring Committed Note Purchaser, such assigning Class B Committed Note Purchaser, the Class B Funding Agent with respect to such Class B Committed Note Purchaser and HVF II and delivered to the Administrative Agent; provided that, the consent of HVF II to any such assignment shall not be required (A) after the occurrence and during the continuance of an Amortization Event with respect to the Series 2013-B Notes or (B) if such Class B Acquiring Committed Note Purchaser is an Affiliate of such assigning Class B Committed Note Purchaser; provided further, that HVF II may withhold its consent in its sole and absolute discretion (and such withholding shall be deemed reasonable) to an assignment to a potential Class B Acquiring Committed Note Purchaser that is a Disqualified Party. An assignment by a Class B Committed Note Purchaser that is part of a Class B Investor Group that includes a Class B Conduit Investor to a Class B Investor Group that does not include a Class B Conduit Investor may be made pursuant to this Section 9.3(b)(i); provided that, immediately prior to such assignment each Class B Conduit Investor that is part of the assigning Class B Investor Group shall be deemed to have assigned all of its rights and obligations in the Class B Notes (and its rights and obligations hereunder and under each other Series 2013-B Related Document) in respect of such assigned interest to its related Class B Committed Note Purchaser pursuant to Section 9.3(b)(vii). Notwithstanding anything to the contrary herein (but subject to Section 9.3(b)(viii)), any assignment by a Class B Committed Note Purchaser to a different Class B Investor Group that includes a Class B Conduit Investor shall be made pursuant to Section 9.3(b)(iii), and not this Section 9.3(b)(i).

(ii) Without limiting Section 9.3(b)(i), each Class B Conduit Investor may assign all or a portion of the Class B Investor Group Principal Amount with respect to such Class B Conduit Investor and its rights and obligations under this Series 2013-B Supplement and each other Series 2013-B Related Document to which it is a party (or otherwise to which it has rights) to a Class B Conduit Assignee with respect to such Class B Conduit Investor without the prior written consent of HVF II. Upon such assignment by a Class B Conduit Investor to a Class B Conduit Assignee:

A. such Class B Conduit Assignee shall be the owner of the Class B Investor Group Principal Amount or such portion thereof with respect to such Class B Conduit Investor,

B. the related administrative or managing agent for such Class B Conduit Assignee will act as the Class B Funding Agent for such Class B Conduit Assignee hereunder, with all corresponding rights and powers, express or implied, granted to the Class B Funding Agent hereunder or under each other Series 2013-B Related Document,

C. such Class B Conduit Assignee and its liquidity support provider(s) and credit support provider(s) and other related parties, in each case relating to the Class B Commercial Paper and/or the Class B Notes, shall have the benefit of all the rights and protections provided to such Class B Conduit Investor herein and in each other Series 2013-B Related Document (including any limitation on recourse against such Class B Conduit Assignee as provided in this paragraph),

D. such Class B Conduit Assignee shall assume all of such Class B Conduit Investor's obligations, if any, hereunder and under each other Series 2013-B Related Document with respect to such portion of the Class B Investor Group Principal Amount and such Class B Conduit Investor shall be released from such obligations,

E. all distributions in respect of the Class B Investor Group Principal Amount or such portion thereof with respect to such Class B Conduit Investor shall be made to the applicable Class B Funding Agent on behalf of such Class B Conduit Assignee,

F. the definition of the term "Class B CP Rate" with respect to the portion of the Class B Investor Group Principal Amount with respect to such Class B Conduit Investor, as applicable funded with commercial paper issued by such Class B Conduit Assignee from time to time shall be determined in the manner set forth in the definition of "Class B CP Rate" applicable to such Class B Conduit Assignee on the basis of the interest

rate or discount applicable to commercial paper issued by such Class B Conduit Assignee (rather than any other Class B Conduit Investor),

G. the defined terms and other terms and provisions of this Series 2013-B Supplement and each other Series 2013-B Related Documents shall be interpreted in accordance with the foregoing, and

H. if reasonably requested by the Class B Funding Agent with respect to such Class B Conduit Assignee, the parties will execute and deliver such further agreements and documents and take such other actions as the Class B Funding Agent may reasonably request to evidence and give effect to the foregoing.

No assignment by any Class B Conduit Investor to a Class B Conduit Assignee of all or any portion of the Class B Investor Group Principal Amount with respect to such Class B Conduit Investor shall in any way diminish the obligation of the Class B Committed Note Purchasers in the same Class B Investor Group as such Class B Conduit Investor under Section 2.2 to fund any Class B Advance not funded by such Class B Conduit Investor or such Class B Conduit Assignee.

(iii) Any Class B Conduit Investor and the Class B Committed Note Purchaser with respect to such Class B Conduit Investor (or, with respect to any Class B Investor Group without a Class B Conduit Investor, the related Class B Committed Note Purchaser) at any time may sell all or any part of their respective (or, with respect to a Class B Investor Group without a Class B Conduit Investor, its) rights and obligations under this Series 2013-B Supplement and the Class B Notes, with the prior written consent of HVF II, which consent shall not be unreasonably withheld, to a Class B Investor Group with respect to which each acquiring Class B Conduit Investor is a multi-seller commercial paper conduit, whose commercial paper has ratings of at least "A-2" from S&P and "P2" from Moody's and that includes one or more financial institutions providing support to such multi-seller commercial paper conduit (a "Class B Acquiring Investor Group") pursuant to a transfer supplement, substantially in the form of Exhibit H- 2 (the "Class B Investor Group Supplement"), executed by such Class B Acquiring Investor Group, the Class B Funding Agent with respect to such Class B Acquiring Investor Group (including each Class B Conduit Investor (if any) and the Class B Committed Note Purchasers with respect to such Class B Investor Group), such assigning Class B Conduit Investor and the Class B Committed Note Purchasers with respect to such Class B Conduit Investor, the Class B Funding Agent with respect to such assigning Class B Conduit Investor and Class B Committed Note Purchasers and HVF II and delivered to the Administrative Agent; provided that, the consent of HVF II to any such assignment shall not be required after the occurrence and during the continuance of an Amortization Event with respect to the Series 2013-B Notes; provided further that HVF II may

withhold its consent in its sole and absolute discretion (and such withholding shall be deemed reasonable) to an assignment to a potential Class B Acquiring Investor Group that (a) has ratings of at least "A-2" from S&P and "P2" by Moody's, but does not have ratings of at least "A-1" from S&P or "P1" by Moody's if such assignment will result in a material increase in HVF II's costs of financing with respect to the applicable Class B Notes or (b) is a Disqualified Party.

(iv) Any Class B Committed Note Purchaser may, in the ordinary course of its business and in accordance with applicable law, at any time sell to one or more financial institutions or other entities ("Class B Participants") participations in its Class B Committed Note Purchaser Percentage of the Class B Maximum Investor Group Principal Amount with respect to it and the other Class B Committed Note Purchasers included in the related Class B Investor Group, its Class B Note and its rights hereunder (or, in each case, a portion thereof) pursuant to documentation in form and substance satisfactory to such Class B Committed Note Purchaser and the Class B Participant; provided, however, that (i) in the event of any such sale by a Class B Committed Note Purchaser to a Class B Participant, (A) such Class B Committed Note Purchaser's obligations under this Series 2013-B Supplement shall remain unchanged, (B) such Class B Committed Note Purchaser shall remain solely responsible for the performance thereof and
(C) HVF II and the Administrative Agent shall continue to deal solely and directly with such Class B Committed Note Purchaser in connection with its rights and obligations under this Series 2013-B Supplement, (ii) no Class B Committed Note Purchaser shall sell any participating interest under which the Class B Participant shall have any right to approve, veto, consent, waive or otherwise influence any approval, consent or waiver of such Class B Committed Note Purchaser with respect to any amendment, consent or waiver with respect to this Series 2013-B Supplement or any other Series 2013-B Related Document, except to the extent that the approval of such amendment, consent or waiver otherwise would require the unanimous consent of all Class B Committed Note Purchasers hereunder, and (iii) no Class B Committed Note Purchaser shall sell any participating interest to any Disqualified Party. A Class B Participant shall have the right to receive reimbursement for amounts due pursuant to each
Specified Cost Section but only to the extent that the related selling Class B Committed Note Purchaser would have had such right absent the sale of the related participation and, with respect to amounts due pursuant to Section 3.8, only to the extent such Class B Participant shall have complied with the provisions of Section 3.8 as if such Class B Participant were a Class B Committed Note Purchaser. Each such Class B Participant shall be deemed to have agreed to the provisions set forth in Section 3.10 as if such Class B Participant were a Class B Committed Note Purchaser.

(v) HVF II authorizes each Class B Committed Note Purchaser to disclose to any Class B Participant or Class B Acquiring Committed Note Purchaser (each, a "Class B Transferee") and any prospective Class B Transferee

any and all financial information in such Class B Committed Note Purchaser's possession concerning HVF II, the Series 2013-B Collateral, the Group II Administrator and the Series 2013-B Related Documents that has been delivered to such Class B Committed Note Purchaser by HVF II in connection with such Class B Committed Note Purchaser's credit evaluation of HVF II, the Series 2013-B Collateral and the Group II Administrator. For the avoidance of doubt, no Class B Committed Note Purchaser may disclose any of the foregoing information to any Class B Transferee who is a Disqualified Party without the prior written consent of an Authorized Officer of HVF II, which consent may be withheld for any reason in HVF II's sole and absolute discretion.

(vi) Notwithstanding any other provision set forth in this Series 2013-B Supplement (but subject to Section 9.3(b)(viii)), each Class B Conduit Investor or, if there is no Class B Conduit Investor with respect to any Class B Investor Group, the Class B Committed Note Purchaser with respect to such Class B Investor Group may at any time grant to one or more Class B Program Support Providers (or, in the case of a Class B Conduit Investor, to its related Class B Committed Note Purchaser) a participating interest in or lien on, or otherwise transfer and assign to one or more Class B Program Support Providers (or, in the case of a Class B Conduit Investor, to its related Class B Committed Note Purchaser), such Class B Conduit Investor's or, if there is no Class B Conduit Investor with respect to any Class B Investor Group, the related Class B Committed Note Purchaser's interests in the Class B Advances made hereunder and such Class B Program Support Provider (or such Class B Committed Note Purchaser, as the case may be), with respect to its participating or assigned interest, shall be entitled to the benefits granted to such Class B Conduit Investor or Class B Committed Note Purchaser, as applicable, under this Series 2013-B Supplement.

(vii) Notwithstanding any other provision set forth in this Series 2013-B Supplement (but subject to Section 9.3(b)(viii)), each Class B Conduit Investor may at any time, without the consent of HVF II, transfer and assign all or a portion of its rights in the Class B Notes (and its rights hereunder and under other Series 2013-B Related Documents) to its related Class B Committed Note Purchaser. Furthermore, each Class B Conduit Investor may at any time grant a

security interest in and lien on, all or any portion of its interests under this Series 2013-B Supplement, its Class B Note and each other Series 2013-B Related Document to (i) its related Class B Committed Note Purchaser, (ii) its Class B Funding Agent, (iii) any Class B Program Support Provider who, at any time now or in the future, provides program liquidity or credit enhancement, including an insurance policy for such Class B Conduit Investor relating to the Class B Commercial Paper or the Class B Notes, (iv) any other Person who, at any time now or in the future, provides liquidity or credit enhancement for the Class B Conduit Investors, including an insurance policy relating to the Class B Commercial Paper or the Class B Notes or (v) any collateral trustee or collateral

agent for any of the foregoing; provided, however, any such security interest or lien shall be released upon assignment of its Class B Note to its related Class B Committed Note Purchaser. Each Class B Committed Note Purchaser may assign its Class B Commitment, or all or any portion of its interest under its Class B Note, this Series 2013-B Supplement and each other Series 2013-B Related Document to any Person with the prior written consent of HVF II, such consent not to be unreasonably withheld; provided that, HVF II may withhold its consent in its sole and absolute discretion (and such withholding shall be deemed reasonable) to an assignment to any Person that is a Disqualified Party.
Notwithstanding any other provisions set forth in this Series 2013-B Supplement, each Class B Committed Note Purchaser may at any time create a security interest in all or any portion of its rights under this Series 2013-B Supplement, its Class B Note and the Series 2013-B Related Document in favor of any Federal Reserve Bank in accordance with Regulation A of the Board of Governors of the Federal Reserve System or any similar foreign entity.

(viii) Notwithstanding anything in this Section 9.3(b) to the contrary, so long as the Class B Series 2013-A Notes are Outstanding (as "Outstanding" is defined in the Series 2013-A Supplement), no transfer, assignment, exchange or other pledge or conveyance pursuant to this Section 9.3(b) (if otherwise permitted pursuant to this Section 9.3(b)) shall be effective unless, immediately after giving effect to such transfer, assignment, exchange or other pledge or conveyance, such transferee's Class B Commitment Percentage shall equal such transferee's Class B Series 2013-A Commitment Percentage.

(c) Class C Assignments.

(i) Any Class C Committed Note Purchaser may at any time sell all or any part of its rights and obligations under this Series 2013-B Supplement and the Class C Notes, with the prior written consent of HVF II, which consent shall not be unreasonably withheld, to one or more financial institutions (a "Class C Acquiring Committed Note Purchaser") pursuant to an assignment and assumption agreement, substantially in the form of Exhibit G-3 (the "Class C Assignment and Assumption Agreement"), executed by such Class C Acquiring Committed Note Purchaser, such assigning Class C Committed Note Purchaser, the Class C Funding Agent with respect to such Class C Committed Note Purchaser and HVF II and delivered to the Administrative Agent; provided that, the consent of HVF II to any such assignment shall not be required (A) after the occurrence and during the continuance of an Amortization Event with respect to the Series 2013-B Notes or (B) if such Class C Acquiring Committed Note Purchaser is an Affiliate of such assigning Class C Committed Note Purchaser; provided further, that HVF II may withhold its consent in its sole and absolute discretion (and such withholding shall be deemed reasonable) to an assignment to a potential Class C Acquiring Committed Note Purchaser that is a Disqualified Party. An assignment by a Class C Committed Note Purchaser that is part of a

Class C Investor Group that includes a Class C Conduit Investor to a Class C Investor Group that does not include a Class C Conduit Investor may be made pursuant to this Section 9.3(c)(i); provided that, immediately prior to such assignment each Class C Conduit Investor that is part of the assigning Class C Investor Group shall be deemed to have assigned all of its rights and obligations in the Class C Notes (and its rights and obligations hereunder and under each other Series 2013-B Related Document) in respect of such assigned interest to its related Class C Committed Note Purchaser pursuant to Section 9.3(c)(vii).
Notwithstanding anything to the contrary herein (but subject to Section 9.3(c)(viii)), any assignment by a Class C Committed Note Purchaser to a different Class C Investor Group that includes a Class C Conduit Investor shall be made pursuant to Section 9.3(c)(iii), and not this Section 9.3(c)(i).

(ii) Without limiting Section 9.3(c)(i), each Class C Conduit Investor may assign all or a portion of the Class C Investor Group Principal Amount with respect to such Class C Conduit Investor and its rights and obligations under this Series 2013-B Supplement and each other Series 2013-B Related Document to which it is a party (or otherwise to which it has rights) to a Class C Conduit Assignee with respect to such Class C Conduit Investor without the prior written consent of HVF II. Upon such assignment by a Class C Conduit Investor to a Class C Conduit Assignee:

A. such Class C Conduit Assignee shall be the owner of the Class C Investor Group Principal Amount or such portion thereof with respect to such Class C Conduit Investor,

B. the related administrative or managing agent for such Class C Conduit Assignee will act as the Class C Funding Agent for such Class C Conduit Assignee hereunder, with all corresponding rights and powers, express or implied, granted to the Class C Funding Agent hereunder or under each other Series 2013- B Related Document,

C. such Class C Conduit Assignee and its liquidity support provider(s) and credit support provider(s) and other related parties, in each case relating to the Class C Commercial Paper and/or the Class C Notes, shall have the benefit of all the rights and protections provided to such Class C Conduit Investor herein and in each other Series 2013-B Related Document (including any limitation on recourse against such Class C Conduit Assignee as provided in this paragraph),

D. such Class C Conduit Assignee shall assume all of such Class C Conduit Investor's obligations, if any, hereunder and under each other Series 2013-B Related Document with respect to such portion of the Class C Investor Group Principal Amount and such Class C Conduit Investor shall be released from such obligations,

E. all distributions in respect of the Class C Investor Group Principal Amount or such portion thereof with respect to such Class C Conduit Investor shall be made to the applicable Class C Funding Agent on behalf of such Class C Conduit Assignee,

F. the definition of the term "Class C CP Rate" with respect to the portion of the Class C Investor Group Principal Amount with respect to such Class C Conduit Investor, as applicable funded with commercial paper issued by such Class C Conduit Assignee from time to time shall be determined in the manner set forth in the definition of "Class C CP Rate" applicable to such Class C Conduit Assignee on the basis of the interest rate or discount applicable to commercial paper issued by such Class C Conduit Assignee (rather than any other Class C Conduit Investor),

G. the defined terms and other terms and provisions of this Series 2013-B Supplement and each other Series 2013-B Related Documents shall be interpreted in accordance with the foregoing, and

H. if reasonably requested by the Class C Funding Agent with respect to such Class C Conduit Assignee, the parties will execute and deliver such further agreements and documents and take such other actions as the Class C Funding Agent may reasonably request to evidence and give effect to the foregoing.

No assignment by any Class C Conduit Investor to a Class C Conduit Assignee of all or any portion of the Class C Investor Group Principal Amount with respect to such Class C Conduit Investor shall in any way diminish the obligation of the Class C Committed Note Purchasers in the same Class C Investor Group as such Class C Conduit Investor under Section 2.2 to fund any Class C Advance not funded by such Class C Conduit Investor or such Class C Conduit Assignee.

(iii) Any Class C Conduit Investor and the Class C Committed Note Purchaser with respect to such Class C Conduit Investor (or, with respect to any Class C Investor Group without a Class C Conduit Investor, the related Class C Committed Note Purchaser) at any time may sell all or any part of their respective (or, with respect to a Class C Investor Group without a Class C Conduit Investor, its) rights and obligations under this Series 2013-B Supplement and the Class C Notes, with the prior written consent of HVF II, which consent shall not be unreasonably withheld, to a Class C Investor Group with respect to which each acquiring Class C Conduit Investor is a multi-seller commercial paper conduit, whose commercial paper has ratings of at least "A-2" from S&P and "P2" from Moody's and that includes one or more financial institutions providing support to such multi-seller commercial paper conduit (a "Class C Acquiring Investor Group") pursuant to a transfer supplement, substantially in the form of Exhibit H- 3 (the "Class C Investor Group Supplement"), executed by such Class C

Acquiring Investor Group, the Class C Funding Agent with respect to such Class C Acquiring Investor Group (including each Class C Conduit Investor (if any) and the Class C Committed Note Purchasers with respect to such Class C Investor Group), such assigning Class C Conduit Investor and the Class C Committed Note Purchasers with respect to such Class C Conduit Investor, the Class C Funding Agent with respect to such assigning Class C Conduit Investor and Class C Committed Note Purchasers and HVF II and delivered to the Administrative Agent; provided that, the consent of HVF II to any such assignment shall not be required after the occurrence and during the continuance of an Amortization Event with respect to the Series 2013-B Notes; provided further that HVF II may withhold its consent in its sole and absolute discretion (and such withholding shall be deemed reasonable) to an assignment to a potential Class C Acquiring Investor Group that (a) has ratings of at least "A-2" from S&P and "P2" by Moody's, but does not have ratings of at least "A-1" from S&P or "P1" by Moody's if such assignment will result in a material increase in HVF II's costs of financing with respect to the applicable Class C Notes or (b) is a Disqualified Party.

(iv) Any Class C Committed Note Purchaser may, in the ordinary course of its business and in accordance with applicable law, at any time sell to one or more financial institutions or other entities ("Class C Participants") participations in its Class C Committed Note Purchaser Percentage of the Class C Maximum Investor Group Principal Amount with respect to it and the other Class C Committed Note Purchasers included in the related Class C Investor Group, its Class C Note and its rights hereunder (or, in each case, a portion thereof) pursuant to documentation in form and substance satisfactory to such Class C Committed Note Purchaser and the Class C Participant; provided, however, that (i) in the event of any such sale by a Class C Committed Note Purchaser to a Class C Participant, (A) such Class C Committed Note Purchaser's obligations under this Series 2013-B Supplement shall remain unchanged, (B) such Class C Committed Note Purchaser shall remain solely responsible for the performance thereof and
(C) HVF II and the Administrative Agent shall continue to deal solely and directly with such Class C Committed Note Purchaser in connection with its rights and obligations under this Series 2013-B Supplement, (ii) no Class C Committed Note Purchaser shall sell any participating interest under which the Class C Participant shall have any right to approve, veto, consent, waive or otherwise influence any approval, consent or waiver of such Class C Committed Note Purchaser with respect to any amendment, consent or waiver with respect to this Series 2013-B Supplement or any other Series 2013-B Related Document, except to the extent that the approval of such amendment, consent or waiver
otherwise would require the unanimous consent of all Class C Committed Note Purchasers hereunder, and (iii) no Class C Committed Note Purchaser shall sell any participating interest to any Disqualified Party. A Class C Participant shall have the right to receive reimbursement for amounts due pursuant to each Specified Cost Section but only to the extent that the related selling Class C Committed Note Purchaser would have had such right absent the sale of the

related participation and, with respect to amounts due pursuant to Section 3.8, only to the extent such Class C Participant shall have complied with the provisions of Section 3.8 as if such Class C Participant were a Class C Committed Note Purchaser. Each such Class C Participant shall be deemed to have agreed to the provisions set forth in Section 3.10 as if such Class C Participant were a Class C Committed Note Purchaser.

(v) HVF II authorizes each Class C Committed Note Purchaser to disclose to any Class C Participant or Class C Acquiring Committed Note Purchaser (each, a "Class C Transferee") and any prospective Class C Transferee any and all financial information in such Class C Committed Note Purchaser's possession concerning HVF II, the Series 2013-B Collateral, the Group II Administrator and the Series 2013-B Related Documents that has been delivered to such Class C Committed Note Purchaser by HVF II in connection with such Class C Committed Note Purchaser's credit evaluation of HVF II, the Series 2013-B Collateral and the Group II Administrator. For the avoidance of doubt, no Class C Committed Note Purchaser may disclose any of the foregoing information to any Class C Transferee who is a Disqualified Party without the prior written consent of an Authorized Officer of HVF II, which consent may be withheld for any reason in HVF II's sole and absolute discretion.

(vi) Notwithstanding any other provision set forth in this Series 2013-B Supplement (but subject to Section 9.3(c)(viii)), each Class C Conduit Investor or, if there is no Class C Conduit Investor with respect to any Class C Investor Group, the Class C Committed Note Purchaser with respect to such Class C Investor Group may at any time grant to one or more Class C Program Support Providers (or, in the case of a Class C Conduit Investor, to its related Class C Committed Note Purchaser) a participating interest in or lien on, or otherwise transfer and assign to one or more Class C Program Support Providers (or, in the case of a Class C Conduit Investor, to its related Class C Committed Note Purchaser), such Class C Conduit Investor's or, if there is no Class C Conduit Investor with respect to any Class C Investor Group, the related Class C Committed Note Purchaser's interests in the Class C Advances made hereunder and such Class C Program Support Provider (or such Class C Committed Note Purchaser, as the case may be), with respect to its participating or assigned interest, shall be entitled to the benefits granted to such Class C Conduit Investor or Class C Committed Note Purchaser, as applicable, under this Series 2013-B Supplement.

(vii) Notwithstanding any other provision set forth in this Series 2013-B Supplement (but subject to Section 9.3(c)(viii)), each Class C Conduit Investor

may at any time, without the consent of HVF II, transfer and assign all or a portion of its rights in the Class C Notes (and its rights hereunder and under other Series 2013-B Related Documents) to its related Class C Committed Note Purchaser. Furthermore, each Class C Conduit Investor may at any time grant a

security interest in and lien on, all or any portion of its interests under this Series 2013-B Supplement, its Class C Note and each other Series 2013-B Related Document to (i) its related Class C Committed Note Purchaser, (ii) its Class C Funding Agent, (iii) any Class C Program Support Provider who, at any time now or in the future, provides program liquidity or credit enhancement, including an insurance policy for such Class C Conduit Investor relating to the Class C Commercial Paper or the Class C Notes, (iv) any other Person who, at any time now or in the future, provides liquidity or credit enhancement for the Class C Conduit Investors, including an insurance policy relating to the Class C Commercial Paper or the Class C Notes or (v) any collateral trustee or collateral agent for any of the foregoing; provided, however, any such security interest or lien shall be released upon assignment of its Class C Note to its related Class C Committed Note Purchaser. Each Class C Committed Note Purchaser may assign its Class C Commitment, or all or any portion of its interest under its Class C Note, this Series 2013-B Supplement and each other Series 2013-B Related Document to any Person with the prior written consent of HVF II, such consent not to be unreasonably withheld; provided that, HVF II may withhold its consent in its sole and absolute discretion (and such withholding shall be deemed reasonable) to an assignment to any Person that is a Disqualified Party.

Notwithstanding any other provisions set forth in this Series 2013-B Supplement, each Class C Committed Note Purchaser may at any time create a security interest in all or any portion of its rights under this Series 2013-B Supplement, its Class C Note and the Series 2013-B Related Document in favor of any Federal Reserve Bank in accordance with Regulation A of the Board of Governors of the Federal Reserve System or any similar foreign entity.

(viii) Notwithstanding anything in this Section 9.3(c) to the contrary, so long as the Class C Series 2013-A Notes are Outstanding (as "Outstanding" is defined in the Series 2013-A Supplement), no transfer, assignment, exchange or other pledge or conveyance pursuant to this Section 9.3(c) (if otherwise permitted pursuant to this Section 9.3(c)) shall be effective unless, immediately after giving effect to such transfer, assignment, exchange or other pledge or conveyance, such transferee's Class C Commitment Percentage shall equal such transferee's Class C Series 2013-A Commitment Percentage.

(d) Class D Assignments.

(i) Any Class D Committed Note Purchaser may at any time sell all or any part of its rights and obligations under this Series 2013-B Supplement and the Class D Notes, with the prior written consent of HVF II, which consent shall not be unreasonably withheld, to one or more financial institutions (a "Class D Acquiring Committed Note Purchaser") pursuant to an assignment and assumption agreement, substantially in the form of Exhibit G-4 (the "Class D Assignment and Assumption Agreement"), executed by such Class D Acquiring Committed Note Purchaser, such assigning Class D Committed Note Purchaser,

the Class D Funding Agent with respect to such Class D Committed Note Purchaser and HVF II and delivered to the Administrative Agent; provided that, the consent of HVF II to any such assignment shall not be required (A) after the occurrence and during the continuance of an Amortization Event with respect to the Series 2013-B Notes or (B) if such Class D Acquiring Committed Note Purchaser is an Affiliate of such assigning Class D Committed Note Purchaser; provided further, that HVF II may withhold its consent in its sole and absolute discretion (and such withholding shall be deemed reasonable) to an assignment to a potential Class D Acquiring Committed Note Purchaser that is a Disqualified Party. An assignment by a Class D Committed Note Purchaser that is part of a Class D Investor Group that includes a Class D Conduit Investor to a Class D Investor Group that does not include a Class D Conduit Investor may be made pursuant to this Section 9.3(d)(i); provided that, immediately prior to such assignment each Class D Conduit Investor that is part of the assigning Class D Investor Group shall be deemed to have assigned all of its rights and obligations in the Class D Notes (and its rights and obligations hereunder and under each other Series 2013-B Related Document) in respect of such assigned interest to its related Class D Committed Note Purchaser pursuant to Section 9.3(d)(vii).
Notwithstanding anything to the contrary herein (but subject to Section 9.3(d)(viii)), any assignment by a Class D Committed Note Purchaser to a different Class D Investor Group that includes a Class D Conduit Investor shall be made pursuant to Section 9.3(d)(iii), and not this Section 9.3(d)(i).

(ii) Without limiting Section 9.3(d)(i), each Class D Conduit Investor may assign all or a portion of the Class D Investor Group Principal Amount with respect to such Class D Conduit Investor and its rights and obligations under this Series 2013-B Supplement and each other Series 2013-B Related Document to which it is a party (or otherwise to which it has rights) to a Class D Conduit Assignee with respect to such Class D Conduit Investor without the prior written consent of HVF II. Upon such assignment by a Class D Conduit Investor to a Class D Conduit Assignee:

A. such Class D Conduit Assignee shall be the owner of the Class D Investor Group Principal Amount or such portion thereof with respect to such Class D Conduit Investor,

B. the related administrative or managing agent for such Class D Conduit Assignee will act as the Class D Funding Agent for such Class D Conduit Assignee hereunder, with all corresponding rights and powers, express or implied, granted to the Class D Funding Agent hereunder or under each other Series 2013- B Related Document,

C. such Class D Conduit Assignee and its liquidity support provider(s) and credit support provider(s) and other related parties, in each case

relating to the Class D Commercial Paper and/or the Class D Notes, shall have the benefit of all the rights and protections provided to such Class D Conduit Investor herein and in each other Series 2013-B Related Document (including any limitation on recourse against such Class D Conduit Assignee as provided in this paragraph),

D. such Class D Conduit Assignee shall assume all of such Class D Conduit Investor's obligations, if any, hereunder and under each other Series 2013-B Related Document with respect to such portion of the Class D Investor Group Principal Amount and such Class D Conduit Investor shall be released from such obligations,

E. all distributions in respect of the Class D Investor Group Principal Amount or such portion thereof with respect to such Class D Conduit Investor shall be made to the applicable Class D Funding Agent on behalf of such Class D Conduit Assignee,

F. the definition of the term "Class D CP Rate" with respect to the portion of the Class D Investor Group Principal Amount with respect to such Class D Conduit Investor, as applicable funded with commercial paper issued by such Class D Conduit Assignee from time to time shall be determined in the manner set forth in the definition of "Class D CP Rate" applicable to such Class D Conduit Assignee on the basis of the interest rate or discount applicable to commercial paper issued by such Class D Conduit Assignee (rather than any other Class D Conduit Investor),

G. the defined terms and other terms and provisions of this Series 2013-B Supplement and each other Series 2013-B Related Documents shall be interpreted in accordance with the foregoing, and

H. if reasonably requested by the Class D Funding Agent with respect to such Class D Conduit Assignee, the parties will execute and deliver such further agreements and documents and take such other actions as the Class D Funding Agent may reasonably request to evidence and give effect to the foregoing.

No assignment by any Class D Conduit Investor to a Class D Conduit Assignee of all or any portion of the Class D Investor Group Principal Amount with respect to such Class D Conduit Investor shall in any way diminish the obligation of the Class D Committed Note Purchasers in the same Class D Investor Group as such Class D Conduit Investor under Section 2.2 to fund any Class D Advance not funded by such Class D Conduit Investor or such Class D Conduit Assignee.

(iii) Any Class D Conduit Investor and the Class D Committed Note Purchaser with respect to such Class D Conduit Investor (or, with respect to any

Class D Investor Group without a Class D Conduit Investor, the related Class D Committed Note Purchaser) at any time may sell all or any part of their respective

(or, with respect to a Class D Investor Group without a Class D Conduit Investor, its) rights and obligations under this Series 2013-B Supplement and the Class D Notes, with the prior written consent of HVF II, which consent shall not be unreasonably withheld, to a Class D Investor Group with respect to which each acquiring Class D Conduit Investor is a multi-seller commercial paper conduit, whose commercial paper has ratings of at least "A-2" from S&P and "P2" from Moody's and that includes one or more financial institutions providing support to such multi-seller commercial paper conduit (a "Class D Acquiring Investor Group") pursuant to a transfer supplement, substantially in the form of Exhibit H- 4 (the "Class D Investor Group Supplement"), executed by such Class D Acquiring Investor Group, the Class D Funding Agent with respect to such Class D Acquiring Investor Group (including each Class D Conduit Investor (if any) and the Class D Committed Note Purchasers with respect to such Class D Investor Group), such assigning Class D Conduit Investor and the Class D Committed Note Purchasers with respect to such Class D Conduit Investor, the Class D Funding Agent with respect to such assigning Class D Conduit Investor and Class D Committed Note Purchasers and HVF II and delivered to the Administrative Agent; provided that, the consent of HVF II to any such assignment shall not be required after the occurrence and during the continuance of an Amortization Event with respect to the Series 2013-B Notes; provided further that HVF II may withhold its consent in its sole and absolute discretion (and such withholding shall be deemed reasonable) to an assignment to a potential Class D Acquiring Investor Group that (a) has ratings of at least "A-2" from S&P and "P2" by Moody's, but does not have ratings of at least "A-1" from S&P or "P1" by Moody's if such assignment will result in a material increase in HVF II's costs of financing with respect to the applicable Class D Notes or (b) is a Disqualified Party.

(iv) Any Class D Committed Note Purchaser may, in the ordinary course of its business and in accordance with applicable law, at any time sell to one or more financial institutions or other entities ("Class D Participants") participations in its Class D Committed Note Purchaser Percentage of the Class D Maximum Investor Group Principal Amount with respect to it and the other Class D Committed Note Purchasers included in the related Class D Investor Group, its Class D Note and its rights hereunder (or, in each case, a portion thereof) pursuant to documentation in form and substance satisfactory to such Class D Committed Note Purchaser and the Class D Participant; provided, however, that (i) in the event of any such sale by a Class D Committed Note Purchaser to a Class D Participant, (A) such Class D Committed Note Purchaser's obligations under this Series 2013-B Supplement shall remain unchanged, (B) such Class D Committed Note Purchaser shall remain solely responsible for the performance thereof and

(C) HVF II and the Administrative Agent shall continue to deal solely and directly with such Class D Committed Note Purchaser in connection with its rights and obligations under this Series 2013-B Supplement, (ii) no Class D

Committed Note Purchaser shall sell any participating interest under which the Class D Participant shall have any right to approve, veto, consent, waive or otherwise influence any approval, consent or waiver of such Class D Committed

Note Purchaser with respect to any amendment, consent or waiver with respect to this Series 2013-B Supplement or any other Series 2013-B Related Document, except to the extent that the approval of such amendment, consent or waiver otherwise would require the unanimous consent of all Class D Committed Note Purchasers hereunder, and (iii) no Class D Committed Note Purchaser shall sell any participating interest to any Disqualified Party. A Class D Participant shall have the right to receive reimbursement for amounts due pursuant to each Specified Cost Section but only to the extent that the related selling Class D Committed Note Purchaser would have had such right absent the sale of the related participation and, with respect to amounts due pursuant to Section 3.8, only to the extent such Class D Participant shall have complied with the provisions of Section 3.8 as if such Class D Participant were a Class D Committed Note Purchaser. Each such Class D Participant shall be deemed to have agreed to the provisions set forth in Section 3.10 as if such Class D Participant were a Class D Committed Note Purchaser.

(v) HVF II authorizes each Class D Committed Note Purchaser to disclose to any Class D Participant or Class D Acquiring Committed Note Purchaser (each, a "Class D Transferee") and any prospective Class D Transferee any and all financial information in such Class D Committed Note Purchaser's possession concerning HVF II, the Series 2013-B Collateral, the Group II Administrator and the Series 2013-B Related Documents that has been delivered to such Class D Committed Note Purchaser by HVF II in connection with such Class D Committed Note Purchaser's credit evaluation of HVF II, the Series 2013-B Collateral and the Group II Administrator. For the avoidance of doubt, no Class D Committed Note Purchaser may disclose any of the foregoing information to any Class D Transferee who is a Disqualified Party without the prior written consent of an Authorized Officer of HVF II, which consent may be withheld for any reason in HVF II's sole and absolute discretion.

(vi) Notwithstanding any other provision set forth in this Series 2013-B Supplement (but subject to Section 9.3(d)(viii)), each Class D Conduit Investor or, if there is no Class D Conduit Investor with respect to any Class D Investor Group, the Class D Committed Note Purchaser with respect to such Class D Investor Group may at any time grant to one or more Class D Program Support Providers (or, in the case of a Class D Conduit Investor, to its related Class D Committed Note Purchaser) a participating interest in or lien on, or otherwise transfer and assign to one or more Class D Program Support Providers (or, in the case of a Class D Conduit Investor, to its related Class D Committed Note Purchaser), such Class D Conduit Investor's or, if there is no Class D Conduit Investor with respect to any Class D Investor Group, the related Class D Committed Note Purchaser's interests in the Class D Advances made hereunder and such Class D Program

Support Provider (or such Class D Committed Note Purchaser, as the case may be), with respect to its participating or assigned interest, shall be entitled to the benefits granted to such Class D Conduit Investor or Class D Committed Note Purchaser, as applicable, under this Series 2013-B Supplement.

(vii) Notwithstanding any other provision set forth in this Series 2013-B Supplement (but subject to Section 9.3(d)(viii)), each Class D Conduit Investor may at any time, without the consent of HVF II, transfer and assign all or a portion of its rights in the Class D Notes (and its rights hereunder and under other Series 2013-B Related Documents) to its related Class D Committed Note Purchaser. Furthermore, each Class D Conduit Investor may at any time grant a security interest in and lien on, all or any portion of its interests under this Series 2013-B Supplement, its Class D Note and each other Series 2013-B Related Document to (i) its related Class D Committed Note Purchaser, (ii) its Class D Funding Agent, (iii) any Class D Program Support Provider who, at any time now or in the future, provides program liquidity or credit enhancement, including an insurance policy for such Class D Conduit Investor relating to the Class D Commercial Paper or the Class D Notes, (iv) any other Person who, at any time now or in the future, provides liquidity or credit enhancement for the Class D Conduit Investors, including an insurance policy relating to the Class D Commercial Paper or the Class D Notes or (v) any collateral trustee or collateral agent for any of the foregoing; provided, however, any such security interest or lien shall be released upon assignment of its Class D Note to its related Class D Committed Note Purchaser. Each Class D Committed Note Purchaser may assign its Class D Commitment, or all or any portion of its interest under its Class D Note, this Series 2013-B Supplement and each other Series 2013-B Related Document to any Person with the prior written consent of HVF II, such consent not to be unreasonably withheld; provided that, HVF II may withhold its consent in its sole and absolute discretion (and such withholding shall be deemed reasonable) to an assignment to any Person that is a Disqualified Party. Notwithstanding any other provisions set forth in this Series 2013-B Supplement, each Class D Committed Note Purchaser may at any time create a security interest in all or any portion of its rights under this Series 2013-B Supplement, its Class D Note and the Series 2013-B Related Document in favor of any Federal Reserve Bank in accordance with Regulation A of the Board of Governors of the Federal Reserve System or any similar foreign entity.

(viii) Notwithstanding anything in this Section 9.3(d) to the contrary, so long as the Class D Series 2013-A Notes are Outstanding (as "Outstanding" is defined in the Series 2013-A Supplement), no transfer, assignment, exchange or other pledge or conveyance pursuant to this Section 9.3(d) (if otherwise permitted pursuant to this Section 9.3(d)) shall be effective unless, immediately after giving effect to such transfer, assignment, exchange or other pledge or conveyance, such transferee's Class D Commitment Percentage shall equal such transferee's Class D Series 2013-A Commitment Percentage.

(e) Class RR Assignments.

(B) Subject to compliance with the US Risk Retention Rule, upon receipt of a Tax Opinion, delivered to HVF II and the Trustee, any Class RR Committed Note Purchaser may at any time sell all or any part of its rights and obligations under this Series 2013-B Supplement and the Class RR Notes, with the prior written consent of HVF II, which consent shall not be unreasonably withheld, to one or more assignees (a "Class RR Acquiring Committed Note Purchaser") pursuant to an assignment and assumption agreement, substantially in the form of Exhibit G-5 (the "Class RR Assignment and Assumption Agreement"), executed by such Class RR Acquiring Committed Note Purchaser, such assigning Class RR Committed Note Purchaser and HVF II and delivered to the Administrative Agent; provided that, the consent of HVF II to any such assignment shall not be required (A) after the occurrence and during the continuance of an Amortization Event with respect to the Series 2013-B Notes or (C) if such Class RR Acquiring Committed Note Purchaser is an Affiliate of such assigning Class RR Committed Note Purchaser; provided further, that HVF II may withhold its consent in its sole and absolute discretion (and such withholding shall be deemed reasonable) to an assignment to a potential Class RR Acquiring Committed Note Purchaser that is a Disqualified Party.

(ii) HVF II authorizes each Class RR Committed Note Purchaser to disclose to any Class RR Acquiring Committed Note Purchaser (each, a "Class RR Transferee") and any prospective Class RR Transferee any and all financial information in such Class RR Committed Note Purchaser's possession concerning HVF II, the Series 2013-B Collateral, the Group II Administrator and the Series 2013-B Related Documents that has been delivered to such Class RR Committed Note Purchaser by HVF II in connection with such Class RR Committed Note Purchaser's credit evaluation of HVF II, the Series 2013-B Collateral and the Group II Administrator. For the avoidance of doubt, no Class RR Committed Note Purchaser may disclose any of the foregoing information to any Class RR Transferee who is a Disqualified Party without the prior written consent of an Authorized Officer of HVF II, which consent may be withheld for any reason in HVF II's sole and absolute discretion.

ARTICLE X

THE ADMINISTRATIVE AGENT

Section 10.1. Authorization and Action of the Administrative Agent. Each of the Class A Conduit Investors, the Class A Committed Note Purchasers and the Class A Funding Agents has designated and appointed Deutsche Bank AG, New York Branch as the Administrative Agent under the Initial Series 2013-B Supplement and affirms such

designation and appointment hereunder, and hereby authorizes the Administrative Agent to take such actions as agent on their behalf and to exercise such powers as are delegated to the Administrative Agent by the terms of this Series 2013-B Supplement together with such powers as are reasonably incidental thereto. Each of the Class B Conduit Investors, the Class B Committed Note Purchasers and the Class B Funding Agents hereby designates and appoints Deutsche Bank AG, New York Branch as the Administrative Agent hereunder, and hereby authorizes the Administrative Agent to take such actions as agent on their behalf and to exercise such powers as are delegated to the Administrative

Agent by the terms of this Series 2013-B Supplement together with such powers as are reasonably incidental thereto. Each of the Class C Conduit Investors, the Class C Committed Note Purchasers and the Class C Funding Agents hereby designates and appoints Deutsche Bank AG, New York Branch as the Administrative Agent hereunder, and hereby authorizes the Administrative Agent to take such actions as agent on their behalf and to exercise such powers as are delegated to the Administrative Agent by the terms of this Series 2013-B Supplement together with such powers as are reasonably incidental thereto. Each of the Class D Conduit Investors, the Class D Committed Note Purchasers and the Class D Funding Agents hereby designates and appoints Deutsche Bank AG, New York Branch as the Administrative Agent hereunder, and hereby authorizes the Administrative Agent to take such actions as agent on their behalf and to exercise such powers as are delegated to the Administrative Agent by the terms of this Series 2013-B Supplement together with such powers as are reasonably incidental thereto. The Class RR Committed Note Purchaser hereby designates and appoints Deutsche Bank AG, New York Branch as the Administrative Agent hereunder, and hereby authorizes the Administrative Agent to take such actions as agent on its behalf and to exercise such powers as are delegated to the Administrative Agent by the terms of this Series 2013-B Supplement together with such powers as are reasonably incidental thereto. The Administrative Agent shall not have any duties or responsibilities, except those expressly set forth herein, or any fiduciary relationship with any Conduit Investor, any Committed Note Purchaser or any Funding Agent, and no implied covenants, functions, responsibilities, duties, obligations or liabilities on the part of the Administrative Agent shall be read into this Series 2013-B Supplement or otherwise exist for the Administrative Agent. In performing its functions and duties hereunder, the Administrative Agent shall act solely as agent for the Conduit Investors, the Committed Note Purchasers and the Funding Agents and does not assume nor shall it be deemed to have assumed any obligation or relationship of trust or agency with or for HVF II or any of its successors or assigns. The Administrative Agent shall not be required to take any action that exposes the Administrative Agent to personal liability or that is contrary to this Series 2013-B Supplement or applicable law. The appointment and authority of the Administrative Agent hereunder shall terminate upon the indefeasible payment in full of the Series 2013-B Notes and all other amounts owed by HVF II hereunder to each of the Class A Investor Groups, the Class B Investor Groups, the Class C Investor Groups, the Class D Investor Groups and the Class RR Committed Note Purchaser (the "Aggregate Unpaids").

Section 10.2. Delegation of Duties. The Administrative Agent may execute any of its duties under this Series 2013-B Supplement by or through agents or attorneys- in-fact and shall be entitled to advice of counsel concerning all matters pertaining to such duties. The Administrative Agent shall not be responsible for the negligence or misconduct of any agents or attorneys-in-fact selected by it with reasonable care.

Section 10.3. Exculpatory Provisions. Neither the Administrative Agent nor any of its directors, officers, agents or employees shall be (a) liable for any action lawfully taken or omitted to be taken by it or them under or in connection with this Series 2013-B Supplement (except for its, their or such Person's own gross negligence or willful misconduct), or (b) responsible in any manner to any Conduit Investor, any Committed Note Purchaser or any Funding Agent for any recitals, statements, representations or warranties made by HVF II contained in this Series 2013-B Supplement or in any certificate, report, statement or other document referred to or provided for in, or received under or in connection with, this Series 2013-B Supplement for the due execution, legality, value, validity, effectiveness, genuineness, enforceability or sufficiency of this Series 2013-B Supplement or any other document furnished in connection herewith, or for any failure of HVF II to perform its obligations hereunder, or for the satisfaction of any condition specified in Article II. The Administrative Agent shall not be under any obligation to any Conduit Investor, any Committed Note Purchaser or any Funding Agent to ascertain or to inquire as to the observance or performance of any of the agreements or covenants contained in, or conditions of, this Series 2013-B Supplement, or to inspect the properties, books or records of HVF II. The Administrative Agent shall not be deemed to have knowledge of any Amortization Event, Potential Amortization Event or Series 2013-B Liquidation Event unless the Administrative Agent has received notice from HVF II, any Conduit Investor, any Committed Note Purchaser or any Funding Agent.

Section 10.4. Reliance. The Administrative Agent shall in all cases be entitled to rely, and shall be fully protected in relying, upon any document or conversation believed by it to be genuine and correct and to have been signed, sent or made by the proper Person or Persons and upon advice and statements of legal counsel, independent accountants and other experts selected by the Administrative Agent. The Administrative Agent shall in all cases be fully justified in failing or refusing to take any action under this Series 2013-B Supplement or any other document furnished in connection herewith unless it shall first receive such advice or concurrence of any Conduit Investor, any Committed Note Purchaser or any Funding Agent as it deems appropriate or it shall first be indemnified to its satisfaction by any Conduit Investor, any Committed Note Purchaser or any Funding Agent, provided that, unless and until the Administrative Agent shall have received such advice, the Administrative Agent may take or refrain from taking any action, as the Administrative Agent shall deem advisable and in the best interests of the Conduit Investors, the Committed Note Purchasers and the Funding Agents. The Administrative Agent shall in all cases be fully protected in acting, or in refraining from acting, in accordance with a request of the Series 2013-B Required Noteholders and such request and any action taken or failure to act pursuant thereto shall

be binding upon the Conduit Investors, the Committed Note Purchasers and the Funding Agents.

Section 10.5. Non-Reliance on the Administrative Agent and Other Purchasers. Each of the Conduit Investors, the Committed Note Purchasers and the Funding Agents expressly acknowledge that neither the Administrative Agent nor any of its officers, directors, employees, agents, attorneys-in-fact or affiliates has made any representations or warranties to it and that no act by the Administrative Agent hereafter taken, including any review of the affairs of HVF II, shall be deemed to constitute any representation or warranty by the Administrative Agent. Each of the Conduit Investors, the Committed Note Purchasers and the Funding Agents represent and warrant to the Administrative Agent that they have and will, independently and without reliance upon the Administrative Agent and based on such documents and information as they have deemed appropriate, made their own appraisal of and investigation into the business, operations, property, prospects, financial and other conditions and creditworthiness of HVF II and made its own decision to enter into this Series 2013-B Supplement.

Section 10.6. The Administrative Agent in its Individual Capacity. The Administrative Agent and any of its Affiliates may purchase, hold and transfer, as the case may be, Class A Notes, Class B Notes, Class C Notes and Class D Notes and may otherwise make loans to, accept deposits from, and generally engage in any kind of business with HVF II or any Affiliate of HVF II as though the Administrative Agent were not the Administrative Agent hereunder.

Section 10.7. Successor Administrative Agent. The Administrative Agent may, upon thirty (30) days' notice to HVF II and each of the Conduit Investors, the Committed Note Purchasers and the Funding Agents, and the Administrative Agent will, upon the direction of the Series 2013-B Required Noteholders, resign as Administrative Agent. If the Administrative Agent shall resign, then the Investor Groups, during such 30-day period, shall appoint an Affiliate of a member of the Investor Groups as a successor agent. If for any reason no successor Administrative Agent is appointed by the Investor Groups during such 30-day period, then effective upon the expiration of such 30-day period,
HVF II for all purposes shall deal directly with the Funding Agents. After any retiring Administrative Agent's resignation hereunder as Administrative Agent, the provisions of Section 11.4 and this Article X shall inure to its benefit as to any actions taken or omitted to be taken by it while it was the Administrative Agent under this Series 2013-B Supplement.

Section 10.8. Authorization and Action of Funding Agents. Each Conduit Investor and each Committed Note Purchaser is hereby deemed to have designated and appointed the Funding Agent set forth next to such Conduit Investor's name, or if there is no Conduit Investor with respect to any Investor Group, the Committed Note Purchaser's name with respect to such Investor Group, on Schedule II or Schedule IV hereto, as applicable, as the agent of such Person hereunder, and hereby authorizes such Funding Agent to take such actions as agent on its behalf and to exercise such powers as are

delegated to such Funding Agent by the terms of this Series 2013-B Supplement together with such powers as are reasonably incidental thereto. Each Funding Agent shall not have any duties or responsibilities, except those expressly set forth herein, or any fiduciary relationship with the related Investor Group, and no implied covenants, functions, responsibilities, duties, obligations or liabilities on the part of such Funding Agent shall be read into this Series 2013-B Supplement or otherwise exist for such Funding Agent. In performing its functions and duties hereunder, each Funding Agent shall act solely as agent for the related Investor Group and does not assume nor shall it be deemed to have assumed any obligation or relationship of trust or agency with or for HVF II or any of its successors or assigns. Each Funding Agent shall not be required to take any action that exposes such Funding Agent to personal liability or that is contrary to this Series 2013-B Supplement or Applicable Law. The appointment and authority of the Funding Agent hereunder shall terminate upon the indefeasible payment in full of the Aggregate Unpaids.

Section 10.9. Delegation of Duties. Each Funding Agent may execute any of its duties under this Series 2013-B Supplement by or through agents or attorneys-in-fact and shall be entitled to advice of counsel concerning all matters pertaining to such duties. Each Funding Agent shall not be responsible for the negligence or misconduct of any agents or attorneys-in-fact selected by it with reasonable care.

Section 10.10. Exculpatory Provisions. Neither any Funding Agent nor any of their directors, officers, agents or employees shall be (a) liable for any action lawfully taken or omitted to be taken by it or them under or in connection with this Series 2013-B Supplement (except for its, their or such Person's own gross negligence or willful misconduct), or (b) responsible in any manner to the related Investor Group for any recitals, statements, representations or warranties made by HVF II contained in this Series 2013-B Supplement or in any certificate, report, statement or other document referred to or provided for in, or received under or in connection with, this Series 2013-B Supplement, or for the value, validity, effectiveness, genuineness, enforceability or sufficiency of this Series 2013-B Supplement or any other document furnished in connection herewith, or for any failure of HVF II to perform its obligations hereunder, or for the satisfaction of any condition specified in Article II. No Funding Agent shall be under any obligation to its related Investor Group to ascertain or to inquire as to the observance or performance of any of the agreements or covenants contained in, or conditions of, this Series 2013-B Supplement, or to inspect the properties, books or records of HVF II. No Funding Agent shall be deemed to have knowledge of any Amortization Event, Potential Amortization Event or Series 2013-B Liquidation Event, unless such Funding Agent has received notice from HVF II (or any agent or designee thereof) or its related Investor Group.

Section 10.11. Reliance. Each Funding Agent shall in all cases be entitled to rely, and shall be fully protected in relying, upon any document or conversation believed by it to be genuine and correct and to have been signed, sent or made by the proper

Person or Persons and upon advice and statements of the Administrative Agent and legal counsel independent accountants and other experts selected by such Funding Agent.

Each Funding Agent shall in all cases be fully justified in failing or refusing to take any action under this Series 2013-B Supplement or any other document furnished in connection herewith unless it shall first receive such advice or concurrence of the related Investor Group as it deems appropriate or it shall first be indemnified to its satisfaction by the related Investor Group, provided that, unless and until such Funding Agent shall have received such advice, such Funding Agent may take or refrain from taking any action, as such Funding Agent shall deem advisable and in the best interests of the related Investor Group. Each Funding Agent shall in all cases be fully protected in acting, or in refraining from acting, in accordance with a request of the related Investor Group and such request and any action taken or failure to act pursuant thereto shall be binding upon its related Investor Group.

Section 10.12. Non-Reliance on the Funding Agent and Other Purchasers. Each Investor Group expressly acknowledges that neither its related Funding Agent nor any of its officers, directors, employees, agents, attorneys-in-fact or affiliates has made any representations or warranties to it and that no act by such Funding Agent hereafter taken, including any review of the affairs of HVF II, shall be deemed to constitute any representation or warranty by such Funding Agent. Each Investor Group represents and warrants to its related Funding Agent that it has and will, independently and without reliance upon such Funding Agent and based on such documents and information as it has deemed appropriate, made its own appraisal of and investigation into the business, operations, property, prospects, financial and other conditions and creditworthiness of HVF II and made its own decision to enter into Series 2013-B Supplement.

Section 10.13. The Funding Agent in its Individual Capacity. Each Funding Agent and any of its Affiliates may purchase, hold and transfer, as the case may be, Class A Notes, Class B Notes, Class C Notes and Class D Notes and may otherwise make loans to, accept deposits from, and generally engage in any kind of business with HVF II or any Affiliate of HVF II as though such Funding Agent were not a Funding Agent hereunder.

Section 10.14. Successor Funding Agent. Each Funding Agent will, upon the direction of its related Investor Group, resign as such Funding Agent. If such Funding Agent shall resign, then the related Investor Group shall appoint an Affiliate of a member of its related Investor Group as a successor agent. If for any reason no successor Funding Agent is appointed by the related Investor Group, then effective upon the resignation of such Funding Agent, HVF II for all purposes shall deal directly with such Investor Group. After any retiring Funding Agent's resignation hereunder as Funding Agent, subject to the limitations set forth herein, the provisions of Section 11.4 and this Article X shall inure to its benefit as to any actions taken or omitted to be taken by it while it was the Funding Agent under this Series 2013-B Supplement.

ARTICLE XI GENERAL

Section 11.1. Optional Repurchase of the Series 2013-B Notes.

(a) Optional Repurchase of the Class A Notes. The Class A Notes shall be subject to repurchase (in whole) by HVF II at its option, upon three (3) Business Days' prior written notice to the Trustee at any time. The repurchase price for any Class A Note (in each case, the "Class A Note Repurchase Amount") shall equal the sum of:

(i) the Class A Principal Amount of such Class A Notes (determined after giving effect to any payments of principal and interest on the Payment Date immediately preceding the date of purchase pursuant to this Section 11.1(a)), plus

(ii) all accrued and unpaid interest on such Class A Notes through such date of repurchase under this Section 11.1(a)) (and, with respect to the portion of such principal balance that was funded with Class A Commercial Paper issued at

a discount, all accrued and unpaid discount on such Class A Commercial Paper from the issuance date(s) thereof to the date of repurchase under this Section 11.1(a) and the aggregate discount to accrue on such Class A Commercial Paper from the date of repurchase under this Section 11.1(a) to the next succeeding Payment Date); plus

(iii) all associated breakage costs payable as a result of such repurchase (calculated in accordance with Section 3.6); and

(iv) any other amounts then due and payable to the holders of such Class A Notes pursuant hereto

(b) Optional Repurchase of the Class B Notes. The Class B Notes shall be subject to repurchase (in whole) by HVF II at its option, upon three (3) Business Days' prior written notice to the Trustee at any time; provided that, during the continuance of an Amortization Event or Potential Amortization Event (as notified to the Trustee pursuant to Section 8.3 of the Group II Supplement), in either case with respect to the Series 2013-B Notes, any repurchase of the Class B Notes pursuant to this Section 11.1(b) shall be subject to the condition that no Class A Notes remain Outstanding immediately after giving effect to such repurchase. The repurchase price for any Class B Note (in each case, the "Class B Note Repurchase Amount") shall equal the sum of:

(i) the Class B Principal Amount of such Class B Notes (determined after giving effect to any payments of principal and interest on the Payment Date immediately preceding the date of purchase pursuant to this Section 11.1(b)), plus

(ii) all accrued and unpaid interest on such Class B Notes through such date of repurchase under this Section 11.1(b)) (and, with respect to the portion of such principal balance that was funded with Class B Commercial Paper issued at a discount, all accrued and unpaid discount on such Class B Commercial Paper from the issuance date(s) thereof to the date of repurchase under this Section 11.1(b) and the aggregate discount to accrue on such Class B Commercial Paper from the date of repurchase under this Section 11.1(b) to the next succeeding Payment Date); plus

(iii) all associated breakage costs payable as a result of such repurchase (calculated in accordance with Section 3.6); and

(iv) any other amounts then due and payable to the holders of such Class B Notes pursuant hereto.

(c) Optional Repurchase of the Class C Notes. The Class C Notes shall be subject to repurchase (in whole) by HVF II at its option, upon three (3) Business Days' prior written notice to the Trustee at any time; provided that, during the continuance of an Amortization Event or Potential Amortization Event (as notified to the Trustee pursuant to Section 8.3 of the Group II Supplement), in either case with respect to the Series 2013-B Notes, any repurchase of the Class C Notes pursuant to this Section 11.1(c) shall be subject to the condition that no Class A Notes or Class B Notes remain Outstanding immediately after giving effect to such repurchase. The repurchase price for any Class C Note (in each case, the "Class C Note Repurchase Amount") shall equal the sum of:

(i) the Class C Principal Amount of such Class C Notes (determined after giving effect to any payments of principal and interest on the Payment Date immediately preceding the date of purchase pursuant to this Section 11.1(c)), plus

(ii) all accrued and unpaid interest on such Class C Notes through such date of repurchase under this Section 11.1(c)) (and, with respect to the portion of such principal balance that was funded with Class C Commercial Paper issued at a discount, all accrued and unpaid discount on such Class C Commercial Paper from the issuance date(s) thereof to the date of repurchase under this Section 11.1(c) and the aggregate discount to accrue on such Class C Commercial Paper from the date of repurchase under this Section 11.1(c) to the next succeeding Payment Date); plus

(iii) all associated breakage costs payable as a result of such repurchase (calculated in accordance with Section 3.6); and

(iv) any other amounts then due and payable to the holders of such Class C Notes pursuant hereto.

(d) Optional Repurchase of the Class D Notes. The Class D Notes shall be subject to repurchase (in whole) by HVF II at its option, upon three (3) Business Days' prior written notice to the Trustee at any time; provided that, during the continuance of an Amortization Event or Potential Amortization Event (as notified to the Trustee pursuant to Section 8.3 of the Group II Supplement), in either case with respect to the Series 2013-B Notes, any repurchase of the Class D Notes pursuant to this Section 11.1(d) shall be subject to the condition that no Class A Notes, Class B Notes or Class C Notes remain Outstanding immediately after giving effect to such repurchase. The repurchase price for any Class D Note (in each case, the "Class D Note Repurchase Amount") shall equal the sum of:

(i) the Class D Principal Amount of such Class D Notes (determined after giving effect to any payments of principal and interest on the Payment Date immediately preceding the date of purchase pursuant to this Section 11.1(d)), plus

(ii) all accrued and unpaid interest on such Class D Notes through such date of repurchase under this Section 11.1(d)) (and, with respect to the portion of such principal balance that was funded with Class D Commercial Paper issued at a discount, all accrued and unpaid discount on such Class D Commercial Paper from the issuance date(s) thereof to the date of repurchase under this Section 11.1(d) and the aggregate discount to accrue on such Class D Commercial Paper from the date of repurchase under this Section 11.1(d) to the next succeeding Payment Date); plus

(iii) all associated breakage costs payable as a result of such repurchase (calculated in accordance with Section 3.6); and

(iv) any other amounts then due and payable to the holders of such Class D Notes pursuant hereto.

(e) Optional Repurchase of the Class RR Notes. Subject to compliance with the US Risk Retention Rule, the Class RR Notes shall be subject to repurchase (in whole) by HVF II at its option, upon three (3) Business Days' prior written notice to the Trustee at any time; provided that, during the continuance of an Amortization Event or Potential Amortization Event (as notified to the Trustee pursuant to Section 8.3 of the Group II Supplement), in either case with respect to the Series 2013- B Notes, any repurchase of the Class RR Notes pursuant to this Section 11.1(e) shall be subject to the condition that no Class A Notes, Class B Notes, Class C Notes or Class D Notes remain Outstanding immediately after giving effect to such repurchase. The repurchase price for any Class RR Note (in each case, the "Class RR Note Repurchase Amount") shall equal the sum of:

(i) the Class RR Principal Amount of such Class RR Notes (determined after giving effect to any payments of principal and interest on

the Payment Date immediately preceding the date of purchase pursuant to this Section 11.1(e)), plus

(ii) all accrued and unpaid interest on such Class RR Notes through such date of repurchase under this Section 11.1(e)); plus

(iii) all associated breakage costs payable as a result of such repurchase (calculated in accordance with Section 3.6); and

(iv) any other amounts then due and payable to the holders of such Class RR Notes pursuant hereto.

Section 11.2. Information.

On or before the fourth Business Day prior to each Payment Date (unless otherwise agreed to by the Trustee), HVF II shall furnish to the Trustee a Monthly Noteholders' Statement with respect to the Series 2013-B Notes setting forth the following information (including reasonable detail of the materially constituent terms thereof, as determined by HVF II) in any reasonable format:

- Aggregate Group II Principal Amount
- Class A Monthly Interest Amount
- Class A Principal Amount
- Class A/B/C Adjusted Principal Amount
- Class A/B/C/D Adjusted Asset Coverage Threshold Amount
- Class A/B/C/D Adjusted Principal Amount
- Class B Monthly Interest Amount
- Class B Principal Amount
- Class C Monthly Interest Amount
- Class C Principal Amount
- Class D Monthly Interest Amount
- Class D Principal Amount
- Class RR Monthly Interest Amount
- Class RR Principal Amount
- Series 2013-B Available L/C Cash Collateral Account Amount
- Series 2013-B Available Reserve Account Amount
- Series 2013-B Letter of Credit Amount
- Series 2013-B Letter of Credit Liquidity Amount
- Series 2013-B Liquid Enhancement Amount
- Series 2013-B Principal Amount

- Series 2013-B Required Liquid Enhancement Amount
- Series 2013-B Required Reserve Account Amount
- Series 2013-B Reserve Account Deficiency Amount
- Determination Date
- Group II Aggregate Asset Amount
- Group II Aggregate Asset Amount Deficiency
- Group II Aggregate Asset Coverage Threshold Amount
- Group II Asset Coverage Threshold Amount
- Group II Carrying Charges
- Group II Cash Amount
- Group II Collections
- Group II Due and Unpaid Lease Payment Amount
- Group II Interest Collections
- Group II Percentage
- Group II Principal Collections
- RCFC Series 2010-3 Advance Rate
- RCFC Series 2010-3 Aggregate Asset Amount
- RCFC Series 2010-3 Asset Coverage Threshold Amount
- Payment Date
- Series 2013-B Accrued Amounts
- Series 2013-B Adjusted Asset Coverage Threshold Amount
- Series 2013-B Asset Amount
- Series 2013-B Asset Coverage Threshold Amount
- Series 2013-B Capped Group II Administrator Fee Amount
- Series 2013-B Capped Group II HVF II Operating Expense Amount
- Series 2013-B Capped Group II Trustee Fee Amount
- Class A/B/C Adjusted Advance Rate
- Class D Adjusted Advance Rate
- Class RR Adjusted Advance Rate
- Class A/B/C Blended Advance Rate
- Class D Blended Advance Rate
- Class RR Blended Advance Rate
- Class A/B/C Concentration Adjusted Advance Rate
- Class D Concentration Adjusted Advance Rate
- Class RR Concentration Adjusted Advance Rate
- Class A/B/C Concentration Excess Advance Rate Adjustment

- Class D Concentration Excess Advance Rate Adjustment
- Class RR Concentration Excess Advance Rate Adjustment
- Class A/B/C MTM/DT Advance Rate Adjustment
- Class D MTM/DT Advance Rate Adjustment
- Class RR MTM/DT Advance Rate Adjustment
- Series 2013-B Concentration Excess Amount
- Series 2013-B Eligible Investment Grade Non-Program Vehicle Amount
- Series 2013-B Eligible Investment Grade Program Receivable Amount
- Series 2013-B Eligible Investment Grade Program Vehicle Amount
- Series 2013-B Eligible Non-Investment Grade (High) Program Receivable Amount
- Series 2013-B Eligible Non-Investment Grade (Low) Program Receivable Amount
- Series 2013-B Eligible Non-Investment Grade Non-Program Vehicle Amount
- Series 2013-B Eligible Non-Investment Grade Program Vehicle Amount
- Series 2013-B Manufacturer Concentration Excess Amount
- Series 2013-B Non-Investment Grade (High) Program Receivable Concentration Excess Amount
- Series 2013-B Non-Liened Vehicle Concentration Excess Amount
- Series 2013-B Remainder AAA Amount
- Series 2013-B Excess Group II Administrator Fee Amount
- Series 2013-B Excess Group II HVF II Operating Expense Amount
- Series 2013-B Excess Group II Trustee Fee Amount
- Series 2013-B Failure Percentage
- Series 2013-B Floating Allocation Percentage
- Series 2013-B Group II Administrator Fee Amount
- Series 2013-B Group II Trustee Fee Amount
- Series 2013-B Interest Period
- Series 2013-B Invested Percentage
- Series 2013-B Market Value Average
- Series 2013-B Non-Liened Vehicle Amount
- Series 2013-B Non-Program Fleet Market Value
- Series 2013-B Non-Program Vehicle Disposition Proceeds Percentage Average
- Series 2013-B Percentage
- Series 2013-B Principal Amount
- Series 2013-B Principal Collection Account Amount
- Series 2013-B Rapid Amortization Period

The Trustee shall provide to the Series 2013-B Noteholders, or their designated agent, copies of each Monthly Noteholders' Statement.

Section 11.3. Confidentiality. Each Committed Note Purchaser, each Conduit Investor, each Funding Agent and the Administrative Agent agrees that it shall not disclose any Confidential Information to any Person without the prior written consent of HVF II, which such consent must be evident in a writing signed by an Authorized Officer of HVF II, other than (a) to their Affiliates and their officers, directors, employees, agents and advisors (including legal counsel and accountants) and to actual or prospective assignees and participants, and then only on a confidential basis and excluding any Affiliate, its officers, directors, employees, agents and advisors (including legal counsel and accountants), any prospective assignee and any participant, in each case that is a Disqualified Party, (b) as required by a court or administrative order or decree, or required by any governmental or regulatory authority or self-regulatory organization or required by any statute, law, rule or regulation or judicial process (including any subpoena or similar legal process), (c) to any Rating Agency providing a rating for the Series 2013-B Notes or any Series 2013-B Commercial Paper or any other nationally- recognized rating agency that requires access to information to effect compliance with any disclosure obligations under applicable laws or regulations, (d) in the course of litigation with HVF II, the Group II Administrator or Hertz, (e) to any Series 2013-B Noteholder, any Committed Note Purchaser, any Conduit Investor, any Funding Agent or the Administrative Agent, (f) to any Person acting as a placement agent or dealer with respect to any commercial paper (provided that any Confidential Information provided to any such placement agent or dealer does not reveal the identity of HVF II or any of its Affiliates), (g) on a confidential basis, to any provider of credit enhancement or liquidity to any Conduit Investor, or (h) to any Person to the extent such Committed Note Purchaser, Conduit Investor, Funding Agent or the Administrative Agent reasonably determines such disclosure is necessary in connection with the enforcement or for the defense of the rights and remedies under the Series 2013-B Notes or the Series 2013-B Related Documents.

Section 11.4. Payment of Costs and Expenses; Indemnification.

(a) Payment of Costs and Expenses. Upon written demand from the Administrative Agent, any Funding Agent, any Conduit Investor or any Committed Note Purchaser, HVF II agrees to pay on the Payment Date immediately following HVF II's receipt of such written demand all reasonable expenses of the Administrative Agent, such Funding Agent, such Conduit Investor and/or such Committed Note Purchaser, as applicable (including the reasonable fees and out-of-pocket expenses of counsel to each Conduit Investor and each Committed Note Purchaser, if any, as well as the fees and expenses of the rating agencies providing a rating in respect of any Series 2013-B Commercial Paper) in connection with

(i) the negotiation, preparation, execution, delivery and administration of this Series 2013-B Supplement and of each other Series 2013-B Related

Document, including schedules and exhibits, and any liquidity, credit enhancement or insurance documents of a Program Support Provider with respect to a Conduit Investor relating to the Series 2013-B Notes and any amendments, waivers, consents, supplements or other modifications to this Series 2013-B Supplement and each other Series 2013-B Related Document, as may from time to time hereafter be proposed, whether or not the transactions contemplated hereby or thereby are consummated, and

(ii) the consummation of the transactions contemplated by this Series 2013-B Supplement and each other Series 2013-B Related Document.

Upon written demand, HVF II further agrees to pay on the Payment Date immediately following such written demand, and to save the Administrative Agent, each Funding Agent, each Conduit Investor and each Committed Note Purchaser harmless from all liability for (i) any breach by HVF II of its obligations under this Series 2013-B Supplement and (ii) all reasonable costs incurred by the Administrative Agent, such Funding Agent, such Conduit Investor or such Committed Note Purchaser (including, the reasonable fees and out-of-pocket expenses of counsel to the Administrative Agent, such Funding Agent, such Conduit Investor and such Committed Note Purchaser, if any) in enforcing this Series 2013-B Supplement. HVF II also agrees to reimburse the Administrative Agent, each Funding Agent, each Conduit Investor and each Committed Note Purchaser upon demand for all reasonable out-of-pocket expenses incurred by the Administrative Agent, such Funding Agent, such Conduit Investor or such Committed Note Purchaser (including, the reasonable fees and out-of-pocket expenses of counsel to the Administrative Agent, such Funding Agent, such Conduit Investor and such Committed Note Purchaser, if any and the reasonable fees and out-of-pocket expenses of any third-party servicers and disposition agents) in connection with (x) the negotiation of any restructuring or "work-out", whether or not consummated, of the Series 2013-B Related Documents and (y) the enforcement of, or any waiver or amendment requested under or with respect to, this Series 2013-B Supplement or any other of the Series 2013-B Related Documents.

Notwithstanding the foregoing, HVF II shall have no obligation to reimburse any Committed Note Purchaser or Conduit Investor for any of the fees and/or expenses incurred by such Committed Note Purchaser and/or Conduit Investor with respect to its sale or assignment of all or any part of its respective rights and obligations under this Series 2013-B Supplement and the Series 2013-B Notes pursuant to Section 9.2 or 9.3.

(b) Indemnification. In consideration of the execution and delivery of this Series 2013-B Supplement by the Conduit Investors and the Committed Note Purchasers, HVF II hereby indemnifies and holds each Conduit Investor and each Committed Note Purchaser and each of their officers, directors, employees and agents (collectively, the "Indemnified Parties") harmless from and against any and all actions, causes of action, suits, losses, costs, liabilities and damages, and reasonable expenses

incurred in connection therewith (irrespective of whether any such Indemnified Party is a party to the action for which indemnification hereunder is sought and including, any liability in connection with the offering and sale of the Series 2013-B Notes), including reasonable attorneys' fees and disbursements (collectively, the "Indemnified Liabilities"), incurred by the Indemnified Parties or any of them (whether in prosecuting or defending against such actions, suits or claims) to the extent resulting from, or arising out of, or relating to

(i) any transaction financed or to be financed in whole or in part, directly or indirectly, with the proceeds of any Advance; or

(ii) the entering into and performance of this Series 2013-B Supplement and any other Series 2013-B Related Document by any of the Indemnified Parties,

except for any such Indemnified Liabilities arising for the account of a particular Indemnified Party by reason of the relevant Indemnified Party's gross negligence or willful misconduct. If and to the extent that the foregoing undertaking may be unenforceable for any reason, HVF II hereby agrees to make the maximum contribution to the payment and satisfaction of each of the Indemnified Liabilities which is permissible under applicable law. The indemnity set forth in this Section 11.4(b) shall in no event include indemnification for any taxes (which indemnification is provided in Section 3.8). HVF II shall give notice to the Rating Agencies of any claim for Indemnified Liabilities made under this Section.

(c) Indemnification of the Administrative Agent and each Funding Agent.

(i) In consideration of the execution and delivery of this Series 2013- B Supplement by the Administrative Agent and each Funding Agent, HVF II hereby indemnifies and holds the Administrative Agent and each Funding Agent and each of their respective officers, directors, employees and agents (collectively, the "Agent Indemnified Parties") harmless from and against any and all actions, causes of action, suits, losses, costs, liabilities and damages, and reasonable expenses incurred in connection therewith (irrespective of whether any such Agent Indemnified Party is a party to the action for which indemnification hereunder is sought and including, any liability in connection with the offering and sale of the Series 2013-B Notes), including reasonable attorneys' fees and disbursements (collectively, the "Agent Indemnified Liabilities"), incurred by the Agent Indemnified Parties or any of them (whether in prosecuting or defending against such actions, suits or claims) to the extent resulting from, or arising out of, or relating to the entering into and performance of this Series 2013-B Supplement and any other Series 2013-B Related Document by any of the Agent Indemnified Parties, except for any such Agent Indemnified Liabilities arising for the account of a particular Agent Indemnified Party by reason of the relevant Agent Indemnified Party's gross negligence or willful

misconduct. If and to the extent that the foregoing undertaking may be unenforceable for any reason, HVF II hereby agrees to make the maximum contribution to the payment and satisfaction of each of the Agent Indemnified Liabilities which is permissible under applicable law. The indemnity set forth in this Section 11.4(c)(i) shall in no event include indemnification for any taxes (which indemnification is provided in Section 3.8). HVF II shall give notice to the Rating Agencies of any claim for Agent Indemnified Liabilities made under this section.

(ii) In consideration of the execution and delivery of this Series 2013- B Supplement by the Administrative Agent, each Committed Note Purchaser, ratably according to its respective Commitment, hereby indemnifies and holds the Administrative Agent and each of its officers, directors, employees and agents (collectively, the "Administrative Agent Indemnified Parties") harmless from and against any and all actions, causes of action, suits, losses, costs, liabilities and damages, and reasonable expenses incurred in connection therewith (solely to the extent not reimbursed by or on behalf of HVF II) (irrespective of whether any such Administrative Agent Indemnified Party is a party to the action for which indemnification hereunder is sought and including, any liability in connection with the offering and sale of the Series 2013-B Notes), including reasonable attorneys' fees and disbursements (collectively, the "Administrative Agent Indemnified Liabilities"), incurred by the Administrative Agent Indemnified Parties or any of them (whether in prosecuting or defending against such actions, suits or claims) to the extent resulting from, or arising out of, or relating to the entering into and performance of this Series 2013-B Supplement and any other Series 2013-B Related Document by any of the Administrative Agent Indemnified Parties, except for any such Administrative Agent Indemnified Liabilities arising for the account of a particular Administrative Agent Indemnified Party by reason of the relevant Administrative Agent Indemnified Party's gross negligence or willful misconduct. If and to the extent that the foregoing undertaking may be unenforceable for any reason, each Committed Note Purchaser hereby agrees to make the maximum contribution to the payment and satisfaction of each of the Administrative Agent Indemnified Liabilities which is permissible under applicable law. The indemnity set forth in this Section 11.4(c)(ii) shall in no event include indemnification for any taxes (which indemnification is provided in Section 3.8). Each Committed Note Purchaser shall give notice to the Rating Agencies of any claim for Administrative Agent Indemnified Liabilities made under this Section 11.4(c)(ii).

(d) Priority. All amounts payable by HVF II pursuant to this Section 11.4 shall be paid in accordance with and subject to Section 5.3 or, at the option of HVF II, paid from any other source available to it.

Section 11.5. Ratification of Group II Indenture. As supplemented by this Series 2013-B Supplement, the Group II Indenture is in all respects ratified and confirmed and the Group II Indenture as so supplemented by this Series 2013-B Supplement shall be read, taken, and construed as one and the same instrument (except as otherwise specified herein).

Section 11.6. Notice to the Rating Agencies. The Trustee shall provide to each Funding Agent and each Rating Agency a copy of each notice to the Series 2013-B Noteholders, Opinion of Counsel and Officer's Certificate delivered to the Trustee pursuant to this Series 2013-B Supplement or any other Group II Related Document. Each such Opinion of Counsel to be delivered to each Funding Agent shall be addressed to each Funding Agent, shall be from counsel reasonably acceptable to each Funding Agent and shall be in form and substance reasonably acceptable to each Funding Agent. The Trustee shall provide notice to each Rating Agency of any consent by the Series 2013-B Noteholders to the waiver of the occurrence of any Amortization Event with respect to the Series 2013-B Notes. All such notices, opinions, certificates or other items to be delivered to the Funding Agents shall be forwarded, simultaneously, to the address of each Funding Agent set forth on Exhibit O hereto. HVF II will provide each Rating Agency rating the Series 2013-B Notes with a copy of any operative Group II Manufacturer Program upon written request by such Rating Agency.

Section 11.7. Third Party Beneficiary. Nothing in this Series 2013-B Supplement, expressed or implied, shall be construed to confer upon any Person (other than the parties hereto and their successors and assigns expressly permitted herein) any legal or equitable right, remedy or claim under or by reason of this Series 2013-B Supplement.

Section 11.8. Counterparts. This Series 2013-B Supplement may be executed in any number of counterparts and by different parties hereto on separate counterparts, each of which counterparts, when so executed and delivered, shall be deemed to be an original and all of which counterparts, taken together, shall constitute one and the same Series 2013-B Supplement.

Section 11.9. Governing Law. THIS SERIES 2013-B SUPPLEMENT, AND ALL MATTERS ARISING OUT OF OR RELATING TO THIS SERIES 2013-B SUPPLEMENT, SHALL BE GOVERNED BY, AND CONSTRUED AND INTERPRETED IN ACCORDANCE WITH, THE INTERNAL LAW OF THE STATE OF NEW YORK, AND THE OBLIGATIONS, RIGHTS AND REMEDIES OF THE PARTIES HERETO SHALL BE DETERMINED IN ACCORDANCE WITH SUCH LAW.

Section 11.10. Amendments.

(a) This Series 2013-B Supplement or any provision herein may be (i) amended in writing from time to time by HVF II and the Trustee, solely with the consent of the Series 2013-B Required Noteholders or (ii) waived in writing from time to time with the consent of the Series 2013-B Required Noteholders, unless otherwise expressly set forth herein; provided that, (w) if such amendment or waiver does not adversely affect the Class A Noteholders, as evidenced by an Officer's Certificate of HVF II, then the Class A Principal Amount shall be excluded for purposes of obtaining such consent and for purposes of the related calculation of the Series 2013-B Required Noteholders, (x) if

such amendment or waiver does not adversely affect the Class B Noteholders, as evidenced by an Officer's Certificate of HVF II, then the Class B Principal Amount shall be excluded for purposes of obtaining such consent and for purposes of the related calculation of the Series 2013-B Required Noteholders, (y) if such amendment or waiver does not adversely affect the Class C Noteholders, as evidenced by an Officer's Certificate of HVF II, then the Class C Principal Amount shall be excluded for purposes of obtaining such consent and for purposes of the related calculation of the Series 2013-B Required Noteholders, and (z) if such amendment or waiver does not adversely affect the Class D Noteholders, as evidenced by an Officer's Certificate of HVF II, then the Class D Principal Amount shall be excluded for purposes of obtaining such consent and for purposes of the related calculation of the Series 2013-B Required Noteholders; provided further that, notwithstanding the foregoing clauses (i) and (ii) or the immediately preceding proviso,

(i) without the consent of each Committed Note Purchaser and each Conduit Investor, no amendment or waiver shall:

A. amend or modify the definition of "Required Controlling Class Series 2013-B Noteholders" or otherwise reduce the percentage of Series 2013-B Noteholders whose consent is required to take any particular action hereunder;

B. extend the due date for, or reduce the amount of any scheduled repayment or prepayment of principal of or interest on any Series 2013-B Note (or reduce the principal amount of or rate of interest on any Series 2013-B Note or otherwise change the manner in which interest is calculated);

C. extend the due date for, or reduce the amount of, any Class A Undrawn Fee, Class B Undrawn Fee, Class C Undrawn Fee or Class D Undrawn Fee payable hereunder;

D. amend or modify Section 5.2, Section 5.3, Section 2.1(a), (d) or (e), Section 2.2, Section 2.3, Section 2.5, Section 3.1, Section 4.1, Section 5.4, Section 7.1 (for the avoidance of doubt, other than pursuant to any waiver effected pursuant to Section 7.1), Article IX, this Section 11.10, or Section (2) of Annex 2 or otherwise amend or modify any provision relating to the amendment or modification of this Series 2013-B Supplement or that pursuant to the Series 2013-B Related Documents, would require the consent of 100% of the Series 2013-B Noteholders or each Series 2013-B Noteholder affected by such amendment or modification;

E. approve the assignment or transfer by HVF II of any of its rights or obligations hereunder;

F. release HVF II from any obligation hereunder; or

G. reduce, modify or amend any indemnities in favor of any Conduit Investors, Committed Note Purchasers or Funding Agents;

(ii) without the consent of each Class A Committed Note Purchaser and each Class A Conduit Investor, no amendment or waiver shall:

A. affect adversely the interests, rights or obligations of any Class A Conduit Investor or Class A Committed Note Purchaser individually in comparison to any other Class A Conduit Investor or Class A Committed Note Purchaser; or

B. alter the pro rata treatment of payments to and Class A Advances by the Class A Noteholders, the Class A Conduit Investors and the Class A Committed Note Purchasers (including, for the avoidance of doubt, alterations that provide for any non-pro-rata payments to or Class A Advances by any Class A Noteholders, Class A Conduit Investors or Class A Committed Note Purchasers that are not expressly provided for as of the Series 2013-B Restatement Effective Date);

(iii) without the consent of each Class B Committed Note Purchaser and each Class B Conduit Investor, no amendment or waiver shall:

A. affect adversely the interests, rights or obligations of any Class B Conduit Investor or Class B Committed Note Purchaser individually in comparison to any other Class B Conduit Investor or Class B Committed Note Purchaser;

B. alter the pro rata treatment of payments to and Class B Advances by the Class B Noteholders, the Class B Conduit Investors and the Class B Committed Note Purchasers (including, for the avoidance of doubt, alterations that provide for any non-pro-rata payments to or Class B Advances by any Class B Noteholders, Class B Conduit Investors or Class B Committed Note Purchasers that are not expressly provided for as of the Series 2013-B Restatement Effective Date); or

C. amend or modify Section 27 of Annex 2.

(iv) without the consent of each Class C Committed Note Purchaser and each Class C Conduit Investor, no amendment or waiver shall:

A. affect adversely the interests, rights or obligations of any Class C Conduit Investor or Class C Committed Note Purchaser individually in comparison to any other Class C Conduit Investor or Class C Committed Note Purchaser;

B. alter the pro rata treatment of payments to and Class C Advances by the Class C Noteholders, the Class C Conduit Investors and the Class C Committed Note Purchasers (including, for the avoidance of doubt, alterations that provide for any non-pro-rata payments to or Class C Advances by any Class C Noteholders, Class C Conduit Investors or Class C Committed Note Purchasers that are not expressly provided for as of the Series 2013-B Restatement Effective Date); or

C. amend or modify Section 27 of Annex 2.

(v) without the consent of each Class D Committed Note Purchaser and each Class D Conduit Investor, no amendment or waiver shall:

A. affect adversely the interests, rights or obligations of any Class D Conduit Investor or Class D Committed Note Purchaser individually in comparison to any other Class D Conduit Investor or Class D Committed Note Purchaser;

B. alter the pro rata treatment of payments to and Class D Advances by the Class D Noteholders, the Class D Conduit Investors and the Class D Committed Note Purchasers (including, for the avoidance of doubt, alterations that provide for any non-pro-rata payments to or Class D Advances by any Class D Noteholders, Class D Conduit Investors or Class D Committed Note Purchasers that are not expressly provided for as of the Series 2013-B Restatement Effective Date); or

C. amend or modify Section 27 of Annex 2.

(b) Any amendment hereof can be effected without the Administrative Agent being party thereto; provided however, that no such amendment, modification or waiver of this Series 2013-B Supplement that affects the rights or duties of the Administrative Agent shall be effective unless the Administrative Agent shall have given its prior written consent thereto.

(c) Any amendment to this Series 2013-B Supplement shall be subject to the satisfaction of the Series 2013-B Rating Agency Condition (unless otherwise consented to in writing by each Series 2013-B Noteholder).

(d) Each amendment or other modification to this Series 2013-B Supplement shall be set forth in a Series 2013-B Supplemental Indenture. The initial effectiveness of each Series 2013-B Supplemental Indenture shall be subject to the satisfaction of the Series 2013-B Rating Agency Condition and the delivery to the Trustee of an Opinion of Counsel (which may be based on an Officer's Certificate) that such Series 2013-B Supplemental Indenture is authorized or permitted by this Series 2013-B Supplement.

(e) The Trustee shall sign any Series 2013-B Supplemental Indenture authorized or permitted pursuant to this Section 11.10 if the Series 2013-B Supplemental Indenture does not adversely affect the rights, duties, liabilities or immunities of the Trustee. If it does, the Trustee may, but need not, sign it. In signing such Series 2013- B Supplemental Indenture, the Trustee shall be entitled to receive, if requested, and, subject to Section 7.2 of the Base Indenture, shall be fully protected in relying upon, an Officer's Certificate of HVF II and an Opinion of Counsel (which may be based on an Officer's Certificate) as conclusive evidence that such Series 2013-B Supplemental Indenture is authorized or permitted by this Series 2013-B Supplement and that all conditions precedent have been satisfied, and that it will be valid and binding upon HVF II in accordance with its terms.

Section 11.11. Group II Administrator to Act on Behalf of HVF II. Pursuant to the Group II Administration Agreement, the Group II Administrator has agreed to provide certain services to HVF II and to take certain actions on behalf of HVF II, including performing or otherwise satisfying any action, determination, calculation, direction, instruction, notice, delivery or other performance obligation, in each case, permitted or required by HVF II pursuant to this Series 2013-B Supplement. Each Group II Noteholder by its acceptance of a Group II Note and each of the parties hereto by its execution hereof, hereby consents to the provision of such services and the taking of such action by the Group II Administrator in lieu of HVF II and hereby agrees that HVF II's obligations hereunder with respect to any such services performed or action taken shall be deemed satisfied to the extent performed or taken by the Group II Administrator and to the extent so performed or taken by the Group II Administrator shall be deemed for all purposes hereunder to have been so performed or taken by HVF II; provided that, for the avoidance of doubt, none of the foregoing shall create any payment obligation of the Group II Administrator or relieve HVF II of any payment obligation hereunder.

Section 11.12. Successors. All agreements of HVF II in this Series 2013-B Supplement and the Series 2013-B Notes shall bind its successor; provided, however, except as provided in Section 11.10, HVF II may not assign its obligations or rights under this Series 2013-B Supplement or any Series 2013-B Note. All agreements of the Trustee in this Series 2013-B Supplement shall bind its successor.

Section 11.13. Termination of Series Supplement.

(a) This Series 2013-B Supplement shall cease to be of further effect when (i) all Outstanding Series 2013-B Notes theretofore authenticated and issued have been delivered (other than destroyed, lost, or stolen Series 2013-B Notes that have been replaced or paid) to the Trustee for cancellation, (ii) HVF II has paid all sums payable hereunder and (iii) the Series 2013-B Demand Note Payment Amount is equal to zero or the Series 2013-B Letter of Credit Liquidity Amount is equal to zero.

(b) The representations and warranties set forth in Section 6.1 of this Series 2013-B Supplement shall survive for so long as any Series 2013-B Note is Outstanding.

Section 11.14. Non-Petition. Each of the parties hereto hereby covenants and agrees that, prior to the date that is one year and one day after the payment in full of all outstanding commercial paper and similar debt issued by, or for the benefit of, a Conduit Investor, it will not institute against, or join any Person in instituting against such Conduit Investor any involuntary bankruptcy, reorganization, arrangement, insolvency or liquidation proceedings, or other similar proceedings under any federal or State bankruptcy or similar law. The provisions of this Section 11.14 shall survive the termination of this Series 2013-B Supplement.

Section 11.15. Electronic Execution. This Series 2013-B Supplement may be transmitted and/or signed by facsimile or other electronic means (*i.e.*, a "pdf" or "tiff"). The effectiveness of any such documents and signatures shall, subject to applicable law, have the same force and effect as manually signed originals and shall be binding on each party hereto. The words "execution," "signed," "signature," and words of like import in this Series 2013-B Supplement or in any amendment or other modification hereof (including, without limitation, waivers and consents) shall be deemed to include electronic signatures or the keeping of records in electronic form, each of which shall be of the same legal effect, validity or enforceability as a manually executed signature or the use of a paper-based recordkeeping system, as the case may be.

Section 11.16. Additional UCC Representations. Without limiting any other representation or warranty given by HVF II in the Group II Indenture, HVF II hereby makes the representations and warranties set forth in Exhibit L hereto for the benefit of the Trustee and the Series 2013-B Noteholders, in each case, as of the date hereof.

Section 11.17. Notices. Unless otherwise specified herein, all notices, requests, instructions and demands to or upon any party hereto to be effective shall be given (i) in the case of HVF II and the Trustee, in the manner set forth in Section 10.1 of the Base Indenture, (ii) in the case of the Administrative Agent, the Committed Note Purchasers, the Conduit Investors, and the Funding Agents, in writing, and, unless otherwise expressly provided herein, delivered by hand, mail (postage prepaid), facsimile notice or overnight air courier, in each case to or at the address set forth for such Person on Exhibit O hereto or in the Class A Assignment and Assumption Agreement, Class A Addendum, Class A Investor Group Supplement, Class B Assignment and Assumption Agreement, Class B Addendum, Class B Investor Group Supplement, Class C Assignment and Assumption Agreement, Class C Addendum, Class C Investor Group Supplement, Class D Assignment and Assumption Agreement, Class D Addendum, Class D Investor Group Supplement or Class RR Assignment and Assumption Agreement, as the case may be, pursuant to which such Person became a party to this Series 2013-B Supplement, or to such other address as may be hereafter notified by the respective parties hereto, and (iii)

in the case of the Group II Administrator, unless otherwise specified by the Group II Administrator by notice to the respective parties hereto, to:

The Hertz Corporation 225 Brae Boulevard Park Ridge, NJ 07656
Attention: Treasury Department

Any notice (i) given in person shall be deemed delivered on the date of delivery of such notice, (ii) given by first class mail shall be deemed given five (5) days after the date that such notice is mailed, (iii) delivered by telex or telecopier shall be deemed given on the date of delivery of such notice, and (iv) delivered by overnight air courier shall be deemed delivered one (1) Business Day after the date that such notice is delivered to such overnight courier.

Section 11.18. Submission to Jurisdiction. Each of the parties hereto hereby irrevocably and unconditionally (i) submits, for itself and its property, to the nonexclusive jurisdiction of any New York State court in New York County or federal court of the United States of America for the Southern District of New York, and any appellate court from any thereof, in any action or proceeding arising out of or relating to the Base Indenture, the Group II Supplement, this Series 2013-B Supplement, the Series 2013-B Notes or the transactions contemplated hereby, or for recognition or enforcement of any judgment arising out of or relating to the Base Indenture, the Group II Supplement, this Series 2013-B Supplement, the Series 2013-B Notes or the transactions contemplated hereby; (ii) agrees that all claims in respect of any such action or proceeding may be heard and determined in such New York State court or, to the extent permitted by law, federal court; (iii) agrees that a final judgment in any such action or proceeding shall be conclusive and may be enforced in other jurisdictions by suit on the judgment or in any other manner provided by law; (iv) consents that any such action or proceeding may be brought in such courts and waives any objection it may now or hereafter have to the laying of venue of any such action or proceeding in any such court and any objection it may now or hereafter have that such action or proceeding was brought in an inconvenient court, and agrees not to plead or claim the same; and (v) consents to service of process in the manner provided for notices in Section 11.17 (provided that, nothing in this Series 2013-B Supplement shall affect the right of any such party to serve process in any other manner permitted by law).

Section 11.19. Waiver of Jury Trial. EACH OF THE PARTIES HERETO HEREBY IRREVOCABLY WAIVES, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, ANY AND ALL RIGHT TO TRIAL BY JURY IN ANY LEGAL PROCEEDING ARISING OUT OF OR RELATING TO THE BASE INDENTURE, THE GROUP II SUPPLEMENT, THIS SERIES 2013-B SUPPLEMENT, THE SERIES 2013-B NOTES OR THE TRANSACTIONS CONTEMPLATED HEREBY.

Section 11.20. USA Patriot Act Notice. Each Funding Agent subject to the requirements of the USA Patriot Act (Title III of Pub.: 107-56 (signed into law October 26, 2001)) (the "Patriot Act") hereby notifies HVF II that, pursuant to Section 326 thereof, it is required to obtain, verify and record information that identifies HVF II, including the name and address of HVF II and other information allowing such Funding Agent to identify HVF II in accordance with such act.

IN WITNESS WHEREOF, HVF II and the Trustee have caused this Series 2013-B Supplement to be duly executed by their respective officers hereunto duly authorized as of the day and year first above written.

HERTZ VEHICLE FINANCING II LP, as Issuer

By: HVF II GP Corp., its General Partner

By: /s/ R. Scott Massengill
Name: R. Scott Massengill
Title: Treasurer

THE HERTZ CORPORATION, as Group I Administrator,

By: /s/ R. Scott Massengill
Name: R. Scott Massengill
Title: Senior Vice President and Treasurer

THE BANK OF NEW YORK MELLON TRUST COMPANY, N.A.,
as Trustee,

By: /s/ Mitchell L. Brumwell
Name: Mitchell L. Brumwell
Title: Vice President

THE HERTZ CORPORATION, as Class RR Committed Note Purchaser,

By: /s/ R. Scott Massengill
Name: R. Scott Massengill
Title: Senior Vice President and Treasurer

DEUTSCHE BANK AG, NEW YORK BRANCH, as the Administrative Agent

By: /s/ Katherine Bologna
Name: Katherine Bologna
Title: Managing Director

By: /s/ Alex Nixon
Name: Alex Nixon
Title: Vice President

DEUTSCHE BANK AG, NEW YORK BRANCH, as a Class A Committed Note Purchaser, as a Class B Committed Note Purchaser, as a Class C Committed Note Purchaser and as a Class D Committed Note Purchaser

By: /s/ Katherine Bologna
Name: Katherine Bologna
Title: Managing Director

By: /s/ Alex Nixon
Name: Alex Nixon
Title: Vice President

DEUTSCHE BANK AG, NEW YORK BRANCH, as a Class A Funding Agent, as a Class B Funding Agent, as a Class C Funding Agent and as a Class D Funding Agent

By: /s/ Katherine Bologna
Name: Katherine Bologna
Title: Managing Director

By: /s/ Alex Nixon
Name: Alex Nixon
Title: Vice President

BARCLAYS BANK PLC, as a Class A Funding Agent, as a Class B Funding Agent and as a Class C Funding Agent

By: /s/ Laura Spichiger
Name: Laura Spichiger
Title: Director

BARCLAYS BANK PLC,
as a Class A Committed Note Purchaser, as a Class B Committed Note Purchaser and as a Class C Committed Note Purchaser

By: /s/ Laura Spichiger
Name: Laura Spichiger
Title: Director

SHEFFIELD RECEIVABLES COMPANY LLC,
as a Class A Conduit Investor, as a Class B Conduit Investor and as a Class C Conduit Investor

By: /s/ Laura Spichiger
Name: Laura Spichiger
Title: Director

THE BANK OF NOVA SCOTIA, as a Class A Funding Agent, as a Class B Funding Agent and as a Class C Funding Agent

By: /s/ Paula J. Czach
Name: Paula J. Czach
Title: Managing Director

LIBERTY STREET FUNDING LLC, as a Class A Conduit Investor, as a Class B Conduit Investor and as a Class C Conduit Investor

By: /s/ John L. Fridlington
Name: John L. Fridlington
Title: Vice President

THE BANK OF NOVA SCOTIA, as a Class A Committed Note Purchaser, as a Class B Committed Note Purchaser and as a Class C Committed Note Purchaser

By: /s/ Paula J. Czach
Name: Paula J. Czach
Title: Managing Director

BANK OF AMERICA, N.A., as a Class A Funding Agent, as a Class B Funding Agent and as a Class C Funding Agent

By: /s/ Carl W. Anderson
Name: Carl W. Anderson
Title: Managing Director

BANK OF AMERICA, N.A., as a Class A Committed Note Purchaser, as a Class B Committed Note Purchaser and as a Class C Committed Note Purchaser

By: /s/ Carl W. Anderson
Name: Carl W. Anderson
Title: Managing Director

CREDIT AGRICOLE CORPORATE AND INVESTMENT BANK, as a Class A Funding Agent, as a Class B Funding Agent and as a Class C Funding Agent

By: /s/ Roger Klepper
Name: Roger Klepper
Title: Managing Director

By: /s/ Kostantina Kourmpetis
Name: Kostantina Kourmpetis
Title: Managing Director

ATLANTIC ASSET SECURITIZATION LLC, as a Class A Conduit Investor, as a Class B Conduit Investor and as a Class C Conduit Investor

By: CREDIT AGRICOLE CORPORATE AND
INVESTMENT BANK, as Attorney-in-Fact

By: /s/ Roger Klepper
Name: Roger Klepper
Title: Managing Director

By: /s/ Kostantina Kourmpetis
Name: Kostantina Kourmpetis
Title: Managing Director

CREDIT AGRICOLE CORPORATE AND INVESTMENT BANK, as a Class A Committed Note Purchaser, as a Class B Committed Note Purchaser and as a Class C Committed Note Purchaser

By: /s/ Roger Klepper
Name: Roger Klepper
Title: Managing Director

By: /s/ Kostantina Kourmpetis
Name: Kostantina Kourmpetis
Title: Managing Director

ROYAL BANK OF CANADA,
as a Class A Funding Agent, as a Class B Funding Agent and as a Class C Funding Agent

By: /s/ Kevin P. Wilson
Name: Kevin P. Wilson
Title: Authorized Signatory

By: /s/ Edward V. Westerman
Name: Edward V. Westerman
Title: Authorized Signatory

OLD LINE FUNDING, LLC,
as a Class A Conduit Investor, as a Class B Conduit Investor and as a Class C Conduit Investor

By: /s/ Kevin P. Wilson
Name: Kevin P. Wilson
Title: Authorized Signatory

ROYAL BANK OF CANADA,
as a Class A Committed Note Purchaser, as a Class B Committed Note Purchaser and as a Class C Committed Note Purchaser

By: /s/ Kevin P. Wilson
Name: Kevin P. Wilson
Title: Authorized Signatory

By: /s/ Edward V. Westerman
Name: Edward V. Westerman
Title: Authorized Signatory

NATIXIS NEW YORK BRANCH, as a Class A Funding Agent, as a Class B Funding Agent and as a Class C Funding Agent

By: /s/ Terrence Gregersen
Name: Terrence Gregersen
Title: Executive Director

By: /s/ David S. Bondy
Name: David S. Bondy
Title: Managing Director

VERSAILLES ASSETS LLC, as a Class A Committed Note Purchaser, as a Class B Committed Note Purchaser and as a Class C Committed Note Purchaser

By: GLOBAL SECURITIZATION SERVICES, LLC, its Manager

By: /s/ Damian A. Perez
Name: Damian A. Perez
Title: Senior Vice President

VERSAILLES ASSETS LLC, as a Class A Conduit Investor, as a Class B Conduit Investor and as a Class C Conduit Investor

By: GLOBAL SECURITIZATION SERVICES, LLC,
its Manager

By: /s/ Damian A. Perez
Name: Damian A. Perez
Title: Senior Vice President

BMO CAPITAL MARKETS CORP., as a Class A Funding Agent, as a Class B Funding Agent and as a Class C Funding Agent

By: /s/ John Pappano
Name: John Pappano
Title: Managing Director

FAIRWAY FINANCE COMPANY, LLC, as a Class A Conduit Investor, as a Class B Conduit Investor and as a Class C Conduit Investor

By: /s/ Albert J. Fioravanti
Name: Albert J. Fioravanti
Title: President

BANK OF MONTREAL, as a Class A Committed Note Purchaser, as a Class B Committed Note Purchaser and as a Class C Committed Note Purchaser

By: /s/ Karen Louie
Name: Karen Louie
Title: Director

MIZUHO BANK, LTD., as a Class A Funding Agent, as a Class B Funding Agent and as a Class C Funding Agent

By: /s/ James Fayen
Name: James Fayen
Title: Managing Director

MIZUHO BANK, LTD., as a Class A Committed Note Purchaser, as a Class B Committed Note Purchaser and as a Class C Committed Note Purchaser

By: /s/ James Fayen
Name: James Fayen
Title: Managing Director

BNP PARIBAS, as a Class A Funding Agent, as a Class B Funding Agent and as a Class C Funding Agent

By: /s/ Mary Dierdorff
Name: Mary Dierdorff
Title: Managing Director

By: /s/ Khoi-Anh Berger-Luong
Name: Khoi-Anh Berger-Luong
Title: Managing Director

STARBIRD FUNDING CORPORATION,
as a Class A Conduit Investor, as a Class B Conduit Investor and as a Class C Conduit Investor

By: /s/ David V. DeAngelis
Name: David V. DeAngelis
Title: Vice President

BNP PARIBAS, as a Class A Committed Note Purchaser, as a Class B Committed Note Purchaser and as a Class C Committed Note Purchaser

By: /s/ Mary Dierdorff
Name: Mary Dierdorff
Title: Managing Director

By: /s/ Khoi-Anh Berger-Luong
Name: Khoi-Anh Berger-Luong
Title: Managing Director

GOLDMAN SACHS BANK USA, as a Class A Funding Agent, as a Class B Funding Agent and as a Class C Funding Agent

By: /s/ Charles D. Johnston
Name: Charles D. Johnston
Title: Authorized Signatory

GOLDMAN SACHS BANK USA, as a Class A Committed Note Purchaser, as a Class B Committed Note Purchaser and as a Class C Committed Note Purchaser

By: /s/ Charles D. Johnston
Name: Charles D. Johnston
Title: Authorized Signatory

LLOYDS BANK PLC,
as a Class A Funding Agent, as a Class B Funding Agent and as a Class C Funding Agent

By: /s/ Thomas Spary
Name: Thomas Spary
Title: Director

GRESHAM RECEIVABLES (NO.29) LTD,
as a Class A Committed Note Purchaser, as a Class B Committed Note Purchaser and as a Class C Committed Note Purchaser

By: /s/ Ariel Pinel
Name: Ariel Pinel
Title: Director

GRESHAM RECEIVABLES (NO.29) LTD,
as a Class A Conduit Investor, as a Class B Conduit Investor and as a Class C Conduit Investor

By: /s/ Ariel Pinel
Name: Ariel Pinel
Title: Director

CITIBANK, N.A., as a Class A Funding Agent, as a Class B Funding Agent and as a Class C Funding Agent

By: __ /s/ Brett Bushinger_____
Name: Brett Bushinger
Title: Vice President

CITIBANK, N.A., as a Class A Committed Note Purchaser, as a Class B Committed Note Purchaser and as a Class C Committed Note Purchaser

By: __ /s/ Brett Bushinger_____
Name: Brett Bushinger
Title: Vice President

CAFCO LLC, as a Class A Conduit Investor, as a Class B Conduit Investor and as a Class C Conduit Investor

By: Citibank N.A., as attorney in fact

By: ____ /s/ Linda Moses_____
Name: Linda Moses
Title: Vice President

CHARTA LLC, as a Class A Conduit Investor, as a Class B Conduit Investor and as a Class C Conduit Investor

By: Citibank N.A., as attorney in fact

By: ____ /s/ Linda Moses_____
Name: Linda Moses
Title: Vice President

CIESCO LLC, as a Class A Conduit Investor, as a Class B Conduit Investor and as a Class C Conduit Investor

By: Citibank N.A., as attorney in fact

By: ____ /s/ Linda Moses_____
Name: Linda Moses
Title: Vice President

CRC FUNDING LLC, as a Class A Conduit Investor, as a Class B Conduit Investor and as a Class C Conduit Investor

By: Citibank N.A., as attorney in fact

By: ____ /s/ Linda Moses_____
Name: Linda Moses
Title: Vice President

THE ROYAL BANK OF SCOTLAND PLC, as a Class A Funding Agent, as a Class B Funding Agent and as a Class C Funding Agent

By: /s/ Kristina Neville
Name: Kristina Neville
Title: Director

THE ROYAL BANK OF SCOTLAND PLC, as a Class A Committed Note Purchaser, as a Class B Committed Note Purchaser and as a Class C Committed Note Purchaser

By: /s/ Kristina Neville
Name: Kristina Neville
Title: Director

SCHEDULE I TO THE SERIES 2013-B SUPPLEMENT

DEFINITIONS LIST

"Additional Group II Leasing Company Liquidation Event" means an Amortization Event that occurred or is continuing under Section 7.1(e) as a result of any Group II Leasing Company Amortization Event arising under Section 10.1(c), (d), (g) or (k) of the RCFC Series 2010-3 Supplement.

"Additional Permitted Investment" has the meaning specified in Section 17 of Annex 2.

"Administrative Agent" has the meaning specified in the Preamble.

"Administrative Agent Fee" has the meaning specified in the Administrative Agent Fee Letter.

"Administrative Agent Fee Letter" means that certain fee letter, dated as of the Original Series 2013-B Closing Date, between the Administrative Agent and HVF II setting forth the definition of Administrative Agent Fee.

"Administrative Agent Indemnified Liabilities" has the meaning specified in Section 11.4(c).

"Administrative Agent Indemnified Parties" has the meaning specified in Section 11.4(c).

"Affected Person" means any Series 2013-B Noteholder that bears any additional loss or expense described in any Specified Cost Section.

"Agent Indemnified Liabilities" has the meaning specified in Section 11.4(c).

"Agent Indemnified Parties" has the meaning specified in Section 11.4(c).

"Aggregate Unpaids" has the meaning specified in Section 10.1.

"AIFMD" means EU Directive 2011/61/EU on Alternative Investment Fund Managers (as amended from time to time and as implemented by Member States of the European Union) together with any implementing or delegated regulations, technical standards and guidance related thereto as may be amended, replaced or supplemented from time to time.

"AIFMD Retention Requirements" means Article 51 of Regulation (EU) No 231/2013 (the AIFM Regulation) as amended from time to time and Article 17 of the AIFMD, as implemented by Section 5 of Chapter III of the European Union Commission Delegated Regulation (EU) No 231/2013 of 19 December 2012 supplementing the AIFMD, including any guidance published in relation thereto and any implementing laws or regulations in force in any Member State of the European Union, provided that any reference to the AIFMD Retention Requirements shall be deemed to include any successor or replacement provisions of Section 5 included in any European Union directive or regulation subsequent to the AIFMD or the European Union Commission Delegated Regulation (EU) No 231/2013.

"Anti-Corruption Laws" means the Foreign Corrupt Practices Act of 1977, as amended, and all laws, rules and regulations of the European Union and United Kingdom applicable to Hertz or its Subsidiaries from time to time concerning or relating to bribery or corruption.

"Bail-In Action" means the exercise of any Write-Down and Conversion Powers by the applicable EEA Resolution Authority in respect of any liability of an EEA Financial Institution.

"Bail-In Legislation" means, with respect to any EEA Member Country implementing Article 55 of Directive 2014/59/EU of the European Parliament and of the Council of the European Union, the implementing law for such EEA Member Country from time to time which is described in the EU Bail-In Legislation Schedule.

"Base Rate" means, on any day, a rate per annum equal to the greatest of
(a) the Prime Rate in effect on such day and (b) the Federal Funds Rate in effect on such day. Any change in the Base Rate due to a change in the Prime Rate or the Federal Funds Rate shall be effective as of the opening of business on the effective day of such change in the Prime Rate or the Federal Funds Rate, respectively. Changes in the rate of interest on that portion of any Class A Advances, Class B Advances, Class C Advances or Class D Advances maintained as Class A Base Rate Tranches, Class B Base Rate Tranches, Class C Base Rate Tranches or Class D Base Rate Tranches, respectively, will take effect simultaneously with each change in the Base Rate.

"BBA Libor Rates Page" shall mean the display designated as Reuters Screen LIBOR01 Page (or on any successor or substitute page of such service, or any successor to or substitute for such service, providing rate quotations comparable to those currently provided on such page of such service, as determined by the Administrative Agent from time to time for purposes of providing quotations of interest rates applicable to Dollar deposits are offered by leading banks in the London interbank market).

"Blackbook Guide" means the Black Book Official Finance/Lease Guide. "Capital Stock" means any and all shares, interests, participations or

other

equivalents (however designated) of capital stock of a corporation, any and all equivalent ownership interests (including membership and partnership interests) in a Person (other than a corporation) and any and all warrants or options to purchase any of the foregoing.

"Cash AUP" has the meaning specified in Section 5 of Annex 2.

"Change in Law" means (a) any law, rule or regulation or any change therein or in the interpretation or application thereof (whether or not having the force of law), in each case, adopted, issued or occurring after the Series 2013-B Closing Date or
(b) any request, guideline or directive (whether or not having the force of law) from any government or political subdivision or agency, authority, bureau, central bank, commission, department or instrumentality thereof, or any court, tribunal, grand jury or arbitrator, or any accounting board or authority (whether or not part of government) that is responsible for the establishment or interpretation of national or international accounting principles, in each case, whether foreign or domestic (each an "Official Body") charged with the administration, interpretation or application thereof, or the compliance with any request or directive of any Official Body (whether or not having the force of law) made, issued or occurring after the Series 2013-B Closing Date; provided that, notwithstanding anything in the foregoing to the contrary, (x) the Dodd-Frank Wall Street Reform and Consumer Protection Act and all requests, rules, regulations, guidelines, interpretations or directives thereunder or issued in connection therewith and
(y) all requests, rules, regulations, guidelines, interpretations or directives promulgated by the Bank for International Settlements, the Basel Committee on Banking Supervision (or any successor or similar authority) or any other United States or foreign regulatory authorities, in each case, pursuant to Basel III, shall, in each case, be deemed to be a "Change in Law", regardless of the date enacted, adopted, issued or implemented.

"Change of Control" means the occurrence of any of the following events after the Series 2013-B Closing Date:

(a) any "person" (as such term is used in Sections 13(d) and 14(d) of the Exchange Act), other than one or more Permitted Holders or a Parent, becomes the "beneficial owner" (as defined in Rules 13d-3 and 13d-5 under the Exchange Act), directly or indirectly, of more than 50% of the total voting power of the Voting Stock of Hertz, provided that so long as Hertz is a Subsidiary of any Parent, no "person" shall be deemed to be or become a "beneficial owner" of more than 50% of the total voting power of the Voting Stock of Hertz unless such "person" shall be or become a "beneficial owner" of more than 50% of the total voting power of the Voting Stock of such Parent; or

(b) Hertz sells or transfers (in one or a series of related transactions) all or substantially all of the assets of Hertz and its Subsidiaries to another Person (other than one or more Permitted Holders) and any "person" (as defined in clause (a) above), other than one or more Permitted Holders or any Parent, is or becomes the "beneficial owner" (as so defined), directly or indirectly, of more than 50% of the total voting power of the Voting Stock of the transferee Person in such sale or transfer of assets, as the case
may be, provided that so long as such transferee Person is a Subsidiary of a parent Person, no "person" shall be deemed to be or become a "beneficial owner" of more than 50% of the total voting power of the Voting Stock of such surviving or transferee Person unless such "person" shall be or become a "beneficial owner" of more than 50% of the total voting power of the Voting Stock of such parent Person; or

(c) Hertz shall cease to own directly 100% of the Capital Stock of

RCFC; or

(d) Hertz shall cease to own directly 100% of the Capital Stock of the HVF II General Partner; or

(e) Hertz shall cease to own directly or indirectly 100% of the Capital Stock of HVF II; or

(f) Hertz shall cease to own directly or indirectly 100% of the Capital Stock of the Nominee on any date on which the Certificate of Title for any Group II Eligible Vehicle is in the name of the Nominee.

For the purpose of this definition, the Reorganization Assets (whether individually or in the aggregate) shall not be deemed at any time to constitute all or substantially all of the assets of Hertz and its Subsidiaries, and any sale or transfer of all or any part of the Reorganization Assets (whether directly or indirectly, whether by sale or transfer of any such assets, or of any Capital Stock or other interest in any Person holding such assets, or of any combination thereof, and whether in one or more transactions, or otherwise) shall not be deemed at any time to constitute a sale or transfer of all or substantially all of the assets of Hertz and its Subsidiaries.

"Class A Acquiring Committed Note Purchaser" has the meaning specified in Section 9.3(a)(i).

"Class A Acquiring Investor Group" has the meaning specified in Section 9.3(a)(iii).

"Class A Action" has the meaning specified in Section

9.2(a)(i)(E).

"Class A Addendum" means an addendum substantially in

the form of Exhibit K-1

"Class A Additional Investor Group" means, collectively, a

Class A
Conduit Investor, if any, and the Class A Committed Note Purchaser(s) with respect to such Class A Conduit Investor or, if there is no Class A Conduit Investor with respect to any Class A Investor Group the Class A Committed Note Purchaser(s) with respect to such Class A Investor Group, in each case, that becomes party hereto as of any date after the Series 2013-B Restatement Effective Date pursuant to Section 2.1 in connection with an increase in the Class A Maximum Principal Amount; provided that, for the avoidance of doubt, a Class A Investor Group that is both a Class A Additional Investor Group and a Class A Acquiring Investor Group shall be deemed to be a Class A Additional Investor Group solely in connection with, and to the extent of, the commitment of such Class A Investor Group that increases the Class A Maximum Principal Amount when such Class

A Additional Investor Group becomes a party hereto and Class A Additional Series 2013- B Notes are issued pursuant to Section 2.1, and references herein to such a Class A Investor Group as a "Class A Additional Investor Group" shall not include the commitment of such Class A Investor Group as a Class A Acquiring Investor Group (the Class A Maximum Investor Group Principal Amount of any such "Class A Additional Investor Group" shall not include any portion of the Class A Maximum Investor Group Principal Amount of such Class A Investor Group acquired pursuant to an assignment to such Class A Investor Group as a Class A Acquiring Investor Group, whereas references to the Class A Maximum Investor Group Principal Amount of such "Class A Investor Group" shall include the entire Class A Maximum Investor Group Principal Amount of such Class A Investor Group as both a Class A Additional Investor Group and a Class A Acquiring Investor Group).

"Class A Additional Investor Group Initial Principal Amount" means, with respect to each Class A Additional Investor Group, on the effective date of the addition of each member of such Class A Additional Investor Group as a party hereto, the amount scheduled to be advanced by such Class A Additional Investor Group on such effective date, which amount may not exceed the product of (a) the Class A Drawn Percentage (immediately prior to the addition of such Class A Additional Investor Group as a party hereto) and (b) the Class A Maximum Investor Group Principal Amount of such Class A Additional Investor Group on such effective date (immediately after the addition of such Class A Additional Investor Group as parties hereto).

"Class A Additional Series 2013-B Notes" has the meaning specified in Section 2.1(d)(i).

"Class A Advance" has the meaning specified in Section 2.2(a)(i).

"Class A Advance Deficit" has the meaning specified in Section 2.2(a)(vii).

"Class A Affected Person" has the meaning specified in Section 3.3(a).

"Class A Assignment and Assumption Agreement" has the meaning specified in Section 9.3(a)(i).

"Class A Available Delayed Amount Committed Note Purchaser" means, with respect to any Class A Advance, any Class A Committed Note Purchaser that either
(i) has not delivered a Class A Delayed Funding Notice with respect to such Class A Advance or (ii) has delivered a Class A Delayed Funding Notice with respect to such Class A Advance, but (x) has a Class A Delayed Amount with respect to such Class A Advance equal to zero and (y) after giving effect to the funding of any amount in respect of such Class A Advance to be made by such Class A Committed Note Purchaser or the Class A Conduit Investor in such Class A Committed Note Purchaser's Class A Investor Group on the proposed date of such Class A Advance, has a Class A Required Non- Delayed Amount that is greater than zero.

"Class A Available Delayed Amount Purchaser" means, with respect to any Class A Advance, any Class A Available Delayed Amount Committed Note Purchaser, or any Class A Conduit Investor in such Class A Available Delayed Amount

Committed Note Purchaser's Class A Investor Group, that funds all or any portion of a Class A Second Delayed Funding Notice Amount with respect to such Class A Advance on the date of such Class A Advance.

"Class A Base Rate Tranche" means that portion of the Class A Principal Amount purchased or maintained with Class A Advances that bear interest by reference to the Base Rate.

"Class A Commercial Paper" means the promissory notes of each Class A Noteholder issued by such Class A Noteholder in the commercial paper market and allocated to the funding of Class A Advances in respect of the Class A Notes.

"Class A Commitment" means, the obligation of the Class A Committed Note Purchasers included in each Class A Investor Group to fund Class A Advances pursuant to Section 2.2(a) in an aggregate stated amount up to the Class A Maximum Investor Group Principal Amount for such Class A Investor Group.

"Class A Commitment Percentage" means, on any date of determination, with respect to any Class A Investor Group, the fraction, expressed as a percentage, the numerator of which is such Class A Investor Group's Class A Maximum Investor Group Principal Amount on such date and the denominator is the Class A Maximum Principal Amount on such date.

"Class A Committed Note Purchaser Percentage" means, with respect to any Class A Committed Note Purchaser, the percentage set forth opposite the name of such Class A Committed Note Purchaser on Schedule II hereto.

"Class A Committed Note Purchaser" has the meaning specified in the Preamble.

"Class A Conduit Assignee" means, with respect to any Class A Conduit Investor, any commercial paper conduit, whose commercial paper has ratings of at least "A-2" from Standard & Poor's and "P2" from Moody's, that is administered by the Class A Funding Agent with respect to such Class A Conduit Investor or any Affiliate of such Class A Funding Agent, in each case, designated by such Class A Funding Agent to accept an assignment from such Class A Conduit Investor of the Class A Investor Group Principal Amount or a portion thereof with respect to such Class A Conduit Investor pursuant to Section 9.3(a)(ii).

"Class A Conduit Investors" has the meaning specified in the Preamble. "Class A Conduits" has the meaning set forth in the definition of "Class A CP Rate".

"Class A CP Fallback Rate" means, as of any date of determination and with respect to any Class A Advance funded or maintained by any Class A Funding Agent's Class A Investor Group through the issuance of Class A Commercial Paper during any Series 2013-B Interest Period, the London Interbank Offered Rate appearing on the BBA Libor Rates Page at approximately 11:00 a.m. (London time) on the first day

of such Series 2013-B Interest Period as the rate for dollar deposits with a one-month maturity.

"Class A CP Notes" has the meaning set forth in Section 2.2(a)(iii).

"Class A CP Rate" means, with respect to a Class A Conduit Investor in any Class A Investor Group (i) for any day during any Series 2013-B Interest Period funded by such a Class A Conduit Investor set forth in Schedule II hereto or any other such Class A Conduit Investor that elects in its Class A Assignment and Assumption Agreement to make this clause (i) applicable (collectively, the "Class A Conduits"), the per annum rate equivalent to the weighted average of the per annum rates paid or payable by such Class A Conduits (or the Person(s) issuing short term promissory notes on behalf of such Class A Conduits) from time to time as interest on or otherwise (by means of interest rate hedges or otherwise taking into consideration any incremental carrying costs associated with short term promissory notes issued by such Class A Conduits (or the Person(s) issuing short term promissory notes on behalf of such Class A Conduits) maturing on dates other than those certain dates on which such Class A Conduits (or the Person(s) issuing short term promissory notes on behalf of such Class A Conduits) are to receive funds) in respect of the promissory notes issued by such Class A Conduits (or the Person(s) issuing short term promissory notes on behalf of such Class A Conduits) that are allocated in whole or in part by their respective Class A Funding Agent (on behalf of such Class A Conduits (or the Person(s) issuing short term promissory notes on behalf of such Class A Conduits)) to fund or maintain the Class A Principal Amount or that are issued by such Class A Conduits (or the Person(s) issuing short term promissory notes on behalf of such Class A Conduits) specifically to fund or maintain the Class A Principal Amount, in each case, during such period, as determined by their respective Class A Funding Agent (on behalf of such Class A Conduits (or the Person(s) issuing short term promissory notes on behalf of such Class A Conduits)), including (x) the commissions of placement agents and dealers in respect of such promissory notes, to the extent such commissions are allocated, in whole or in part, to such promissory notes by the related Class A Committed Note Purchasers (on behalf of such Class A Conduits (or the Person(s) issuing short term promissory notes on behalf of such Conduits)), (y) all reasonable costs and expenses of any issuing and paying agent or other person responsible for the administration of such Class A Conduits' (or the Person(s) issuing short term promissory notes on behalf of such Class A Conduits') commercial paper programs in connection with the preparation, completion, issuance, delivery or payment of Class A Commercial Paper, and (z) the costs of other borrowings by such Class A Conduits (or the Person(s) issuing short term promissory notes on behalf of such Class A Conduits) including borrowings to fund small or odd dollar amounts that are not easily accommodated in the commercial paper market; provided, however, that if any component of such rate in this clause (i) is a discount rate, in calculating the Class A CP Rate, the respective Class A Funding Agent for such Class A Conduits shall for such component use the rate resulting from converting such discount rate to an interest bearing equivalent rate per annum and (ii) for any Series 2013-B Interest Period for any portion of the Class A Commitment of the related Class A Investor Group funded by any other Class A Conduit Investor, the "Class A CP Rate" applicable to such Class A

Conduit Investor (or the Person(s) issuing short term promissory notes on behalf of such Class A Conduit) as set forth in its Class A Assignment and Assumption Agreement.
Notwithstanding anything to the contrary in the preceding provisions of this definition, if any Class A Funding Agent shall fail to notify HVF II and the Group II Administrator of the applicable CP Rate for the Class A Advances made by its Class A Investor Group for the related Series 2013-B Interest Period by 11:00 a.m. (New York City time) on any Determination Date in accordance with Section 3.1(b)(i) of the Series 2013-B Supplement, then the Class A CP Rate with respect to such Class A Funding Agent's Class A Investor Group for each day during such Series 2013-B Interest Period shall equal the Class A CP Fallback Rate with respect to such Series 2013-B Interest Period.

"Class A CP Tranche" means that portion of the Class A Principal Amount purchased or maintained with Class A Advances that bear interest by reference to the Class A CP Rate.

"Class A CP True-Up Payment Amount" has the meaning set forth in Section 3.1(f).

"Class A Daily Interest Amount" means, for any day in a Series 2013-B Interest Period, an amount equal to the result of (a) the product of (i) the Class A Note Rate for such Series 2013-B Interest Period and (ii) the Class A Principal Amount as of the close of business on such date divided by (b) 360.

"Class A Decrease" means a Class A Mandatory Decrease or a Class A Voluntary Decrease, as applicable.

"Class A Defaulting Committed Note Purchaser" has the meaning specified in Section 2.2(a)(vii).

"Class A Deficiency Amount" has the meaning specified in Section 3.1(c)(ii).

"Class A Delayed Amount" has the meaning specified in Section 2.2(a)(v)(A).

"Class A Delayed Funding Date" has the meaning specified in Section 2.2(a)(v)(A).

"Class A Delayed Funding Notice" has the meaning specified in Section 2.2(a)(v)(A).

"Class A Delayed Funding Purchaser" means, as of any date of determination, each Class A Committed Note Purchaser party to this Series 2013-B Supplement.

"Class A Delayed Funding Reimbursement Amount" means, with respect to any Class A Delayed Funding Purchaser, with respect to the portion of the Class A Delayed Amount of such Class A Delayed Funding Purchaser funded by the Class A Available Delayed Amount Purchaser(s) on the date of the Class A Advance related to such Class A Delayed Amount, an amount equal to the excess, if any, of (a) such portion

of the Class A Delayed Amount funded by the Class A Available Delayed Amount Purchaser(s) on the date of the Class A Advance related to such Class A Delayed Amount over (b) the amount, if any, by which the portion of any payment of principal (including any Class A Decrease), if any, made by HVF II to each such Class A Available Delayed Amount Purchaser on any date during the period from and including the date of the Advance related to such Class A Delayed Amount to but excluding the Class A Delayed Funding Date for such Class A Delayed Amount, was greater than what it would have been had such portion of the Class A Delayed Amount been funded by such Class A Delayed Funding Purchaser on such Class A Advance Date.

"Class A Designated Delayed Advance" has the meaning specified in Section 2.2(a)(v)(A).

"Class A Drawn Percentage" means, as of any date of determination, a fraction expressed as a percentage, the numerator of which is the Class A Principal Amount and the denominator of which is the Class A Maximum Principal Amount, in each case as of such date.

"Class A Eurodollar Tranche" means that portion of the Class A Principal Amount purchased or maintained with Class A Advances that bear interest by reference to the Eurodollar Rate (Reserve Adjusted).

"Class A Excess Principal Event" shall be deemed to have occurred if, on any date, the Class A Principal Amount as of such date exceeds the Class A Maximum Principal Amount as of such date.

"Class A Funding Agent" has the meaning specified in the Preamble. "Class A Funding Conditions" means, with respect to any Class A Advance requested by HVF II pursuant to Section 2.2, the following shall be true and correct both immediately before and immediately after giving effect to such Class A Advance:

(a) the representations and warranties of HVF II set out in Article V of the Base Indenture and Article VIII of the Group II Supplement and the representations and warranties of HVF II and the Group II Administrator set out in Article VI of this Series 2013-B Supplement and, so long as any Group II Eligible Vehicles are titled in the name of the Nominee, the representations and warranties of the Nominee set out in Article XII of the Nominee Agreement, in each case, shall be true and accurate as of the date of such Class A Advance with the same effect as though made on that date (unless stated to relate solely to an earlier date, in which case such representations and warranties shall be true and correct as of such earlier date);

(b) the related Funding Agent shall have received an executed Class A/B/C Advance Request certifying as to the current Group II Aggregate Asset Amount, delivered in accordance with the provisions of Section 2.2;

(c) no Class A Excess Principal Event is continuing; provided that, solely for purposes of calculating whether a Class A Excess Principal Event is continuing under this clause (c), the Class A Principal Amount shall be deemed to be increased by all Class A Delayed Amounts, if any, that any Class A Delayed Funding Purchaser(s) in a Class A Investor Group are required to fund on a Class A Delayed Funding Date that is scheduled to occur after the date of such requested Class A Advance that have not been funded on or prior to the date of such requested Class A Advance;

(d) no Amortization Event or Potential Amortization Event, in each case with respect to the Series 2013-B Notes, exists;

(e) if such Class A Advance is in connection with any issuance of Class A Additional Notes or any Class A Investor Group Maximum Principal Increase, then the amount of such issuance or increase shall be equal to or greater than $2,500,000 and integral multiples of $100,000 in excess thereof; provided that, if such Class A Advance is in connection with the reduction of the Class A Series 2013-A Maximum Principal Amount to zero, then such Class A Advance may be in an integral multiple of less than $100,000;

(f) the Series 2013-B Revolving Period is continuing;

(g) if the Group II Net Book Value of any vehicle owned by RCFC is included in the calculation of the Series 2013-B Asset Amount as of such date (on a pro forma basis after giving effect to the application of such Class A Advance on such date), then the representations and warranties of RCFC set out in Article VIII of the RCFC Series 2010-3 Supplement shall be true and accurate as of the date of such Class A Advance with the same effect as though made on that date (unless stated to relate solely to an earlier date, in which case such representations and warranties shall be true and correct as of such earlier date); and

(h) if the Group II Net Book Value of any vehicle owned by any Group II Leasing Company (other than RCFC) is included in the calculation of the Series 2013-B Asset Amount as of such date (on a pro forma basis after giving effect to the application of such Class A Advance on such date), then the representations and warranties of such Group II Leasing Company set out in the Group II Leasing Company Related Documents with respect to such Group II Leasing Company shall be true and accurate as of the date of such Class A Advance with the same effect as though made on that date (unless stated to relate solely to an earlier date, in which case such representations and warranties shall be true and correct as of such earlier date).

"Class A Initial Advance Amount" means, with respect to any Class A Noteholder, the amount specified as such on Schedule II hereto with respect to such Class A Noteholder.

"Class A Initial Investor Group Principal Amount" means, with respect to each Class A Investor Group, the amount set forth and specified as such opposite the name of the Class A Committed Note Purchaser included in such Class A Investor Group on Schedule II hereto.

"Class A Investor Group" means, (i) collectively, a Class A Conduit Investor, if any, and the Class A Committed Note Purchaser(s) with respect to such Class A Conduit Investor or, if there is no Class A Conduit Investor with respect to any Class A Investor Group, the Class A Committed Note Purchaser(s) with respect to such Class A Investor Group, in each case, party hereto as of the Series 2013-B Restatement Effective Date and (ii) any Class A Additional Investor Group.

"Class A Investor Group Maximum Principal Increase" has the meaning specified in Section 2.1(c)(i).

"Class A Investor Group Maximum Principal Increase Addendum" means an addendum substantially in the form of Exhibit M-1.

"Class A Investor Group Maximum Principal Increase Amount" means, with respect to each Class A Investor Group Maximum Principal Increase, on the effective date of any Class A Investor Group Maximum Principal Increase with respect to any Class A Investor Group, the amount scheduled to be advanced by such Class A Investor Group on such effective date, which amount may not exceed the product of (a) the Class A Drawn Percentage (immediately prior to the effectiveness of such Class A Investor Group Maximum Principal Increase) and (b) the amount of such Class A Investor Group Maximum Principal Increase.

"Class A Investor Group Principal Amount" means, as of any date of determination with respect to any Class A Investor Group, the result of: (i) if such Class A Investor Group is a Class A Additional Investor Group, such Class A Investor Group's Class A Additional Investor Group Initial Principal Amount, and otherwise, such Class A Investor Group's Class A Initial Investor Group Principal Amount, plus (ii) the Class A Investor Group Maximum Principal Increase Amount with respect to each Class A Investor Group Maximum Principal Increase applicable to such Class A Investor Group, if any, on or prior to such date, plus (iii) the principal amount of the portion of all Class A Advances funded by such Class A Investor Group on or prior to such date (excluding, for the avoidance of doubt, any Class A Initial Advance Amount from the calculation of such Class A Advances), minus (iv) the amount of principal payments (whether pursuant to a Class A Decrease, a redemption or otherwise) made to such Class A Investor Group pursuant to this Series 2013-B Supplement on or prior to such date, plus (v) the amount of principal payments recovered from such Class A Investor Group by a trustee as a preference payment in a bankruptcy proceeding of HVF II or otherwise on or prior to such date.

"Class A Investor Group Supplement" has the meaning specified in Section 9.3(c)(i).

"Class A Majority Program Support Providers" means, with respect to the related Class A Investor Group, Class A Program Support Providers holding more than 50% of the aggregate commitments of all Class A Program Support Providers.

"Class A Mandatory Decrease" has the meaning specified in Section 2.3(b)(i).

"Class A Mandatory Decrease Amount" has the meaning specified in Section 2.3(b)(i).

"Class A Maximum Investor Group Principal Amount" means, with respect to each Class A Investor Group as of any date of determination, the amount specified as such for such Class A Investor Group on Schedule II hereto for such date of determination, as such amount may be increased or decreased from time to time in accordance with the terms hereof; provided that, on any day after the occurrence and during the continuance of an Amortization Event with respect to the Series 2013-B Notes, the Class A Maximum Investor Group Principal Amount with respect to each Class A Investor Group shall not exceed the Class A Investor Group Principal Amount for such Class A Investor Group.

"Class A Maximum Principal Amount" means $235,143,356.66; provided that such amount may be (i) reduced at any time and from time to time by HVF II upon notice to each Series 2013-B Noteholder, the Administrative Agent, each Conduit Investor and each Committed Note Purchaser in accordance with the terms of this Series 2013-B Supplement, or (ii) increased at any time and from time to time upon (a) a Class A Additional Investor Group becoming party to this Series 2013-B Supplement in accordance with the terms hereof, (b) the effective date for any Class A Investor Group Maximum Principal Increase or (c) any reduction of the Class A Series 2013-A Maximum Principal Amount effected pursuant to Section 2.5(b)(i) of the Series 2013-A Supplement in accordance with Section 2.1(i)(i).

"Class A Monthly Default Interest Amount" means, with respect to any Payment Date, an amount equal to the sum of (i) an amount equal to the product of (x) 2.0%, (y) the result of (a) the sum of the Class A Principal Amount as of each day during the related Series 2013-B Interest Period (after giving effect to any increases or decreases to the Class A Principal Amount on such day) during which an Amortization Event with respect to the Series 2013-B Notes has occurred and is continuing divided by (b) the actual number of days in the related Series 2013-B Interest Period during which an Amortization Event with respect to the Series 2013-B Notes has occurred and is continuing, and (z) the result of (a) the actual number of days in the related Series 2013-B Interest Period during which an Amortization Event with respect to the Series 2013-B Notes has occurred and is continuing divided by (b) 360 plus (ii) all previously due and

unpaid amounts described in clause (i) with respect to prior Series 2013-B Interest Periods (together with interest on such unpaid amounts required to be paid in this clause
(ii)at the rate specified in clause (i)).

"Class A Monthly Interest Amount" means, with respect to any Payment Date, an amount equal to the sum of: (i) the Class A Daily Interest Amount for each day in the Series 2013-B Interest Period ending on the Determination Date related to such Payment Date; plus (ii) all previously due and unpaid amounts described in clause (i) with respect to prior Series 2013-B Interest Periods (together with interest on such unpaid amounts required to be paid in this clause (ii) at the Class A Note Rate); plus (iii) the Class A Undrawn Fee with respect to each Class A Investor Group for such Payment Date; plus (iv) the Class A Program Fee with respect to each Class A Investor Group for such Payment Date; plus (v) the Class A CP True-Up Payment Amounts, if any, owing to each Class A Noteholder on such Payment Date.

"Class A Non-Consenting Purchaser" has the meaning specified in Section 9.2(a)(i)(E).

"Class A Non-Defaulting Committed Note Purchaser" has the meaning specified in Section 2.2(a)(vii).

"Class A Non-Delayed Amount" means, with respect to any Class A Delayed Funding Purchaser and a Class A Advance for which the Class A Delayed Funding Purchaser delivered a Class A Delayed Funding Notice, an amount equal to the excess of such Class A Delayed Funding Purchaser's ratable portion of such Class A Advance over its Class A Delayed Amount in respect of such Class A Advance.

"Class A Note Rate" means, for any Series 2013-B Interest Period, the weighted average of the sum of (a) the weighted average (by outstanding principal balance) of the Class A CP Rates applicable to the Class A CP Tranche, (b) the Eurodollar Rate (Reserve Adjusted) applicable to the Class A Eurodollar Tranche and (c) the Base Rate applicable to the Class A Base Rate Tranche, in each case, for such Series 2013-B Interest Period; provided, however, that the Class A Note Rate will in no event be higher than the maximum rate permitted by applicable law.

"Class A Note Repurchase Amount" has the meaning specified in Section 11.1.

"Class A Noteholder" means each Person in whose name a Class A Note is registered in the Note Register.

"Class A Notes" means any one of the Series 2013-B Variable Funding Rental Car Asset Backed Notes, Class A, executed by HVF II and authenticated by or on behalf of the Trustee, substantially in the form of Exhibit A-1 hereto.

"Class A Participants" has the meaning specified in Section 9.3(a)(iv). "Class A Permitted Delayed Amount" is defined in Section 2.2(a)(v)(A). "Class A Permitted Required Non-Delayed Percentage" means, 10% or 25%.

"Class A Potential Terminated Purchaser" has the meaning specified in Section 9.2(a)(i).

"Class A Principal Amount" means, when used with respect to any date, an amount equal to the sum of the Class A Investor Group Principal Amount as of such date with respect to each Class A Investor Group as of such date; provided that, during the Series 2013-B Revolving Period, for purposes of determining whether or not the Requisite Indenture Investors, Requisite Group II Investors or Series 2013-B Required Noteholders have given any consent, waiver, direction or instruction, the Class A Principal Amount held by each Class A Noteholder shall be deemed to include, without double counting, such Class A Noteholder's undrawn portion of the "Class A Maximum Investor Group Principal Amount" (*i.e.*, the unutilized purchase commitments with respect to the Class A Notes under this Series 2013-B Supplement) for such Class A Noteholder's Class A Investor Group.

"Class A Program Fee" means, with respect to each Payment Date and each Class A Investor Group, an amount equal to the sum with respect to each day in the related Series 2013-B Interest Period of the product of:

a. the Class A Program Fee Rate for such Class A Investor Group (or, if applicable, Class A Program Fee Rate for the related Class A Conduit Investor and Class A Committed Note Purchaser in such Class A Investor Group, respectively, if each of such Class A Conduit Investor and Class A Committed Note Purchaser is funding a portion of such Class A Investor Group's Class A Investor Group Principal Amount) for such day, and

b. the Class A Investor Group Principal Amount for such Class A Investor Group (or, if applicable, the portion of the Class A Investor Group Principal Amount for the related Class A Conduit Investor and Class A Committed Note Purchaser in such Class A Investor Group, respectively, if each of such Class A Conduit Investor and Class A Committed Note Purchaser is funding a portion of such Class A Investor Group's Class A Investor Group Principal Amount) for such day (after giving effect to all Class A Advances and Class A Decreases on such day), and

c. 1/360.

"Class A Program Fee Rate" has the meaning specified in the Class A/B/C Program Fee Letter.

"Class A Program Support Agreement" means any agreement entered into by any Class A Program Support Provider in respect of any Class A Commercial Paper and/or Class A Note providing for the issuance of one or more letters of credit for the account of a Class A Committed Note Purchaser or a Class A Conduit Investor, the issuance of one or more insurance policies for which a Class A Committed Note Purchaser or a Class A Conduit Investor is obligated to reimburse the applicable Class A Program Support Provider for any drawings thereunder, the sale by a Class A Committed Note Purchaser or a Class A Conduit Investor to any Class A Program Support Provider of the Class A Notes (or portions thereof or interests therein) and/or the making of loans and/or other extensions of credit to a Class A Committed Note Purchaser or a Class A Conduit Investor in connection with such Class A Conduit Investor's securitization program, together with any letter of credit, insurance policy or other instrument issued thereunder or guaranty thereof (but excluding any discretionary advance facility provided by a Class A Committed Note Purchaser).

"Class A Program Support Provider" means any financial institutions and any other or additional Person now or hereafter extending credit or having a commitment to extend credit to or for the account of, and/or agreeing to make purchases from, a Class A Committed Note Purchaser or a Class A Conduit Investor in respect of such Class A Committed Note Purchaser's or Class A Conduit Investor's Class A Commercial Paper and/or Class A Note, and/or agreeing to issue a letter of credit or insurance policy or other instrument to support any obligations arising under or in connection with such Class A Conduit Investor's securitization program as it relates to any Class A Commercial Paper issued by such Class A Conduit Investor, in each case pursuant to a Class A Program Support Agreement and any guarantor of any such person; provided that, no Disqualified Party shall be a "Class A Program Support Provider" without the prior written consent of an Authorized Officer of HVF II, which consent may be withheld for any reason in HVF II's sole and absolute discretion.

"Class A Replacement Purchaser" has the meaning specified in Section 9.2(a)(i).

"Class A Required Non-Delayed Amount" means, with respect to a Class A Delayed Funding Purchaser and a proposed Class A Advance, the excess, if any, of (a) the Class A Required Non-Delayed Percentage of such Class A Delayed Funding Purchaser's Class A Maximum Investor Group Principal Amount as of the date of such proposed Class A Advance over (b) with respect to each previously Class A Designated Delayed Advance of such Class A Delayed Funding Purchaser with respect to which the related Class A Advance occurred during the 35 days preceding the date of such proposed Class A Advance, if any, the sum of, with respect to each such previously Class A Designated Delayed Advance for which the related Class A Delayed Funding Date will not have occurred on or prior to the date of such proposed Class A Advance, the Class A

Non-Delayed Amount with respect to each such previously Class A Designated Delayed Advance.

"Class A Required Non-Delayed Percentage" means, as of the Series 2013-B Restatement Effective Date, 10%, and as of any date thereafter, the Class A Permitted Required Non-Delayed Percentage most recently specified in a written notice delivered by HVF II to the Administrative Agent, each Class A Funding Agent, each Class A Committed Note Purchaser and each Class A Conduit Investor at least 35 days prior to the effective date specified therein.

"Class A Second Delayed Funding Notice" is defined in Section 2.2(a)(v)(C).

"Class A Second Delayed Funding Notice Amount" has the meaning specified in Section 2.2(a)(v)(C).

"Class A Second Permitted Delayed Amount" is defined in Section 2.2(a)(v)(C).

"Class A Series 2013-A Addendum" means a "Class A Addendum" under and as defined in the Series 2013-A Supplement.

"Class A Series 2013-A Additional Investor Group" means a "Class A Additional Investor Group" under and as defined in the Series 2013-A Supplement.

"Class A Series 2013-A Commitment Percentage" means "Class A Commitment Percentage" under and as defined in the Series 2013-A Supplement.

"Class A Series 2013-A Investor Group" means a "Class A Investor Group" under and as defined in the Series 2013-A Supplement.

"Class A Series 2013-A Investor Group Principal Amount" means "Class A Investor Group Principal Amount" under and as defined in the Series 2013-A Supplement.

"Class A Series 2013-A Maximum Principal Amount" means the "Class A Maximum Principal Amount" under and as defined in the Series 2013-A Supplement.

"Class A Series 2013-A Notes" means the "Class A Notes" under and as defined in the Series 2013-A Supplement.

"Class A Series 2013-A Potential Terminated Purchaser" means a "Class A Potential Terminated Purchaser" under and as defined in the Series 2013-A Supplement.

"Class A Terminated Purchaser" has the meaning specified in Section 9.2(a)(i).

"Class A Transferee" has the meaning specified in Section 9.3(a)(v).

"Class A Undrawn Fee" means:

(a) with respect to each Payment Date on or prior to the Series 2013-B Commitment Termination Date and each Class A Investor Group, an amount equal to the sum with respect to each day in the Series 2013-B Interest Period of the product of:

(i) the Class A Undrawn Fee Rate for such Class A Investor Group for such day, and

(ii) the excess, if any, of (i) the Class A Maximum Investor Group Principal Amount for the related Class A Investor Group over (ii) the Class A Investor Group Principal Amount for the related Class A Investor Group (after giving effect to all Class A Advances and Class A Decreases on such day), in each case for such day, and

(iii) 1/360, and

(b) with respect to each Payment Date following the Series 2013-B Commitment Termination Date, zero.

"Class A Undrawn Fee Rate" has the meaning specified in the Class A/B/C Program Fee Letter.

"Class A Up-Front Fee" for each Class A Committed Note Purchaser has the meaning specified in the Class A/B/C Up-Front Fee Letter, if any, for such Class A Committed Note Purchaser.

"Class A Voluntary Decrease" has the meaning specified in Section 2.3(c)(i).

"Class A Voluntary Decrease Amount" has the meaning specified in Section 2.3(c)(i).

"Class A/B/C Adjusted Advance Rate" means, as of any date of determination, with respect to any Series 2013-B AAA Select Component, a percentage equal to the greater of:

(a)

(i) the Class A/B/C Baseline Advance Rate with respect to such Series 2013-B AAA Select Component as of such date, minus

(ii) the Class A/B/C Concentration Excess Advance Rate Adjustment as of such date, if any, with respect to such Series 2013-B AAA Select Component, minus

(iii) the Class A/B/C MTM/DT Advance Rate Adjustment as of such date, if any, with respect to such Series 2013-B AAA Select Component; and

(b) zero.

"Class A/B/C Adjusted Principal Amount" means, as of any date of determination, the excess, if any, of (A) the sum of (i) the Class A Principal Amount as of such date, (ii) the Class B Principal Amount as of such date and (ii) the Class C Principal Amount as of such date over (B) the Series 2013-B Principal Collection Account Amount as of such date.

"Class A/B/C Advance Request" means, with respect to any Class A Advance, Class B Advance or Class C Advance requested by HVF II, an advance request substantially in the form of Exhibit J-1 hereto with respect to such Class A Advance, Class B Advance or Class C Advance, as applicable.

"Class A/B/C Asset Coverage Threshold Amount" means, as of any date of determination, an amount equal to the Class A/B/C Adjusted Principal Amount divided by the Class A/B/C Blended Advance Rate, in each case as of such date.

"Class A/B/C Baseline Advance Rate" means, with respect to each Series 2013-B AAA Select Component, the percentage set forth opposite such Series 2013-B AAA Select Component in the following table:

Series 2013-B AAA Component	**Class A/B/C Baseline Advance Rate**
Series 2013-B Eligible Investment Grade Program Vehicle Amount	88.25%
Series 2013-B Eligible Investment Grade Program Receivable Amount	88.25%
Series 2013-B Eligible Non-Investment Grade Program Vehicle Amount	73.00%
Series 2013-B Eligible Non-Investment Grade (High) Program Receivable Amount	73.00%
Series 2013-B Eligible Non-Investment Grade (Low) Program Receivable Amount	0.00%
Series 2013-B Eligible Investment Grade Non-Program Vehicle Amount	76.75%
Series 2013-B Eligible Non-Investment Grade Non-Program Vehicle Amount	72.00%
Group II Cash Amount	100%
Series 2013-B Remainder AAA Amount	0.00%

"Class A/B/C Blended Advance Rate" means, as of any date of determination, the percentage equivalent of a fraction, the numerator of which is the Class A/B/C Blended Advance Rate Weighting Numerator and the denominator of which

is the Series 2013-B Blended Advance Rate Weighting Denominator, in each case as of such date.

"Class A/B/C Blended Advance Rate Weighting Numerator" means, as of any date of determination, an amount equal to the sum of an amount with respect to each Series 2013-B AAA Select Component equal to the product of such Series 2013-B AAA Select Component and the Class A/B/C Adjusted Advance Rate with respect to such Series 2013-B AAA Select Component, in each case as of such date.

"Class A/B/C Concentration Adjusted Advance Rate" means as of any date of determination,

(i) with respect to the Series 2013-B Eligible Investment Grade Non- Program Vehicle Amount, the excess, if any, of the Class A/B/C Baseline Advance Rate with respect to such Series 2013-B Eligible Investment Grade Non-Program Vehicle Amount over the Class A/B/C Concentration Excess Advance Rate Adjustment with respect to such Series 2013-B Eligible Investment Grade Non-Program Vehicle Amount, in each case as of such date, and

(ii) with respect to the Series 2013-B Eligible Non-Investment Grade Non- Program Vehicle Amount, the excess, if any, of the Class A/B/C Baseline Advance Rate with respect to such Series 2013-B Eligible Non-Investment Grade Non-Program Vehicle Amount over the Class A/B/C Concentration Excess Advance Rate Adjustment with respect to such Series 2013-B Eligible Non-Investment Grade Non-Program Vehicle Amount, in each case as of such date.

"Class A/B/C Concentration Excess Advance Rate Adjustment" means, with respect to any Series 2013-B AAA Select Component as of any date of determination, the lesser of:

(a) the percentage equivalent of a fraction, the numerator of which is (I) the product of (A) the portion of the Series 2013-B Concentration Excess Amount, if any, allocated to such Series 2013-B AAA Select Component by HVF II and (B) the Class A/B/C Baseline Advance Rate with respect to such Series 2013-B AAA Select Component, and the denominator of which is (II) such Series 2013-B AAA Select Component, in each case as of such date, and

(b) the Class A/B/C Baseline Advance Rate with respect to such Series 2013-B AAA Select Component;

provided that, the portion of the Series 2013-B Concentration Excess Amount allocated pursuant to the preceding clause (a)(I)(A) shall not exceed the portion of such Series 2013-B AAA Select Component that

was included in determining whether such Series 2013-B Concentration Excess Amount exists.

"Class A/B/C MTM/DT Advance Rate Adjustment" means, as of any date of determination,

(a) with respect to the Series 2013-B Eligible Investment Grade Non- Program Vehicle Amount, a percentage equal to the product of (i) the Series 2013-B Failure Percentage as of such date and (ii) the Class A/B/C Concentration Adjusted Advance Rate with respect to the Series 2013-B Eligible Investment Grade Non-Program Vehicle Amount, in each case as of such date;

(b) with respect to the Series 2013-B Eligible Non-Investment Grade Non- Program Vehicle Amount, a percentage equal to the product of (i) the Series

2013-B Failure Percentage as of such date and (ii) the Class A/B/C Concentration Adjusted Advance Rate with respect to the Series 2013-B Eligible Non- Investment Grade Non-Program Vehicle Amount, in each case as of such date; and

(c) with respect to any other Series 2013-B AAA Component, zero.

"Class A/B/C Program Fee Letter" means that certain fee letter, dated as of the Series 2013-B Restatement Effective Date, by and among each initial Class A Conduit Investor, each initial Class B Conduit Investor, each initial Class C Conduit Investor, each initial Class A Committed Note Purchaser, each initial Class B Committed Note Purchaser, each initial Class C Committed Note Purchaser and HVF II setting forth the definition of Class A Program Fee Rate, the definition of Class B Program Fee Rate, the definition of Class C Program Fee Rate, the definition of Class A Undrawn Fee Rate, the definition of Class B Undrawn Fee Rate and the definition of Class C Undrawn Fee Rate.

"Class A/B/C Up-Front Fee Letter" means that certain fee letter, dated as of the Series 2013-B Restatement Effective Date, by and among each Class A Committed Note Purchaser, each Class B Committed Note Purchaser, each Class C Committed Note Purchaser and HVF II setting forth the definition of Class A Up-Front Fee, the definition of Class B Up-Front Fee and the definition of Class C Up-Front Fee.

"Class A/B/C/D Adjusted Asset Coverage Threshold Amount" means, as of any date of determination, the greater of (a) the excess, if any, of (i) the Class A/B/C/D Asset Coverage Threshold Amount over (ii) the sum of (A) the Series 2013-B Letter of Credit Amount and (B) the Series 2013-B Available Reserve Account Amount and (b) the Series 2013-B Adjusted Principal Amount, in each case, as of such date.

"Class A/B/C/D Adjusted Principal Amount" means, as of any date of determination, the excess, if any, of (A) the sum of (i) the Class A Principal Amount as of such date, (ii) the Class B Principal Amount as of such date, (iii) the Class C Principal

Amount as of such date and (iv) the Class D Principal Amount as of such date over (B) the Series 2013-B Principal Collection Account Amount as of such date.

"Class A/B/C/D Asset Coverage Threshold Amount" means, as of any date of determination, an amount equal to the greater of the Class A/B/C Asset Coverage Threshold Amount and the Class D Asset Coverage Threshold Amount, in each case as of such date.

"Class A/B/C/D Maximum Principal Amount" means, as of any date of determination, the sum of the Class A Maximum Principal Amount, the Class B Maximum Principal Amount, the Class C Maximum Principal Amount and the Class D Maximum Principal Amount, in each case as of such date.

"Class B Acquiring Committed Note Purchaser" has the meaning specified in Section 9.3(b)(i).

"Class B Acquiring Investor Group" has the meaning specified in Section 9.3(b)(iii).

"Class B Action" has the meaning specified in Section 9.2(b)(i)(E).

"Class B Addendum" means an addendum substantially in the form of Exhibit K-2.

"Class B Additional Investor Group" means, collectively, a Class B Conduit Investor, if any, and the Class B Committed Note Purchaser(s) with respect to such Class B Conduit Investor or, if there is no Class B Conduit Investor with respect to any Class B Investor Group the Class B Committed Note Purchaser(s) with respect to such Class B Investor Group, in each case, that becomes party hereto as of any date after the Series 2013-B Restatement Effective Date pursuant to Section 2.1 in connection with an increase in the Class B Maximum Principal Amount; provided that, for the avoidance of doubt, a Class B Investor Group that is both a Class B Additional Investor Group and a Class B Acquiring Investor Group shall be deemed to be a Class B Additional Investor Group solely in connection with, and to the extent of, the commitment of such Class B Investor Group that increases the Class B Maximum Principal Amount when such Class B Additional Investor Group becomes a party hereto and Class B Additional Series 2013- B Notes are issued pursuant to Section 2.1, and references herein to such a Class B Investor Group as a "Class B Additional Investor Group" shall not include the commitment of such Class B Investor Group as a Class B Acquiring Investor Group (the Class B Maximum Investor Group Principal Amount of any such "Class B Additional Investor Group" shall not include any portion of the Class B Maximum Investor Group Principal Amount of such Class B Investor Group acquired pursuant to an assignment to such Class B Investor Group as a Class B Acquiring Investor Group, whereas references to the Class B Maximum Investor Group Principal Amount of such "Class B Investor Group" shall include the entire Class B Maximum Investor Group Principal Amount of such Class B Investor Group as both a Class B Additional Investor Group and a Class B Acquiring Investor Group).

"Class B Additional Investor Group Initial Principal Amount" means, with respect to each Class B Additional Investor Group, on the effective date of the addition of each member of such Class B Additional Investor Group as a party hereto, the amount scheduled to be advanced by such Class B Additional Investor Group on such effective date, which amount may not exceed the product of (a) the Class B Drawn Percentage (immediately prior to the addition of such Class B Additional Investor Group as a party hereto) and (b) the Class B Maximum Investor Group Principal Amount of such Class B Additional Investor Group on such effective date (immediately after the addition of such Class B Additional Investor Group as parties hereto).

"Class B Additional Series 2013-B Notes" has the meaning specified in Section 2.1(d)(ii).

"Class B Advance" has the meaning specified in Section 2.2(b)(i).

"Class B Advance Deficit" has the meaning specified in Section 2.2(b)(vii).

"Class B Affected Person" has the meaning specified in Section 3.3(b).

"Class B Assignment and Assumption Agreement" has the meaning specified in Section 9.3(b)(i).

"Class B Available Delayed Amount Committed Note Purchaser" means, with respect to any Class B Advance, any Class B Committed Note Purchaser that either
(i) has not delivered a Class B Delayed Funding Notice with respect to such Class B Advance or (ii) has delivered a Class B Delayed Funding Notice with respect to such Class B Advance, but (x) has a Class B Delayed Amount with respect to such Class B Advance equal to zero and (y) after giving effect to the funding of any amount in respect of such Class B Advance to be made by such Class B Committed Note Purchaser or the Class B Conduit Investor in such Class B Committed Note Purchaser's Class B Investor Group on the proposed date of such Class B Advance, has a Class B Required Non- Delayed Amount that is greater than zero.

"Class B Available Delayed Amount Purchaser" means, with respect to any Class B Advance, any Class B Available Delayed Amount Committed Note Purchaser, or any Class B Conduit Investor in such Class B Available Delayed Amount Committed Note Purchaser's Class B Investor Group, that funds all or any portion of a Class B Second Delayed Funding Notice Amount with respect to such Class B Advance on the date of such Class B Advance.

"Class B Base Rate Tranche" means that portion of the Class B Principal Amount purchased or maintained with Class B Advances that bear interest by reference to the Base Rate.

"Class B Commercial Paper" means the promissory notes of each Class B Noteholder issued by such Class B Noteholder in the commercial paper market and allocated to the funding of Class B Advances in respect of the Class B Notes.

"Class B Commitment" means, the obligation of the Class B Committed Note Purchasers included in each Class B Investor Group to fund Class B Advances

pursuant to Section 2.2(b) in an aggregate stated amount up to the Class B Maximum Investor Group Principal Amount for such Class B Investor Group.

"Class B Commitment Percentage" means, on any date of determination, with respect to any Class B Investor Group, the fraction, expressed as a percentage, the numerator of which is such Class B Investor Group's Class B Maximum Investor Group Principal Amount on such date and the denominator is the Class B Maximum Principal Amount on such date.

"Class B Committed Note Purchaser Percentage" means, with respect to any Class B Committed Note Purchaser, the percentage set forth opposite the name of such Class B Committed Note Purchaser on Schedule IV hereto.

"Class B Committed Note Purchaser" has the meaning specified in the Preamble.

"Class B Conduit Assignee" means, with respect to any Class B Conduit Investor, any commercial paper conduit, whose commercial paper has ratings of at least "A-2" from Standard & Poor's and "P2" from Moody's, that is administered by the Class B Funding Agent with respect to such Class B Conduit Investor or any Affiliate of such Class B Funding Agent, in each case, designated by such Class B Funding Agent to accept an assignment from such Class B Conduit Investor of the Class B Investor Group Principal Amount or a portion thereof with respect to such Class B Conduit Investor pursuant to Section 9.3(b)(ii).

"Class B Conduit Investors" has the meaning specified in the Preamble. "Class B Conduits" has the meaning set forth in the definition of

"Class B

CP Rate".

"Class B CP Fallback Rate" means, as of any date of determination and with respect to any Class B Advance funded or maintained by any Class B Funding Agent's Class B Investor Group through the issuance of Class B Commercial Paper during any Series 2013-B Interest Period, the London Interbank Offered Rate appearing on the BBA Libor Rates Page at approximately 11:00 a.m. (London time) on the first day of such Series 2013-B Interest Period as the rate for dollar deposits with a one-month maturity.

"Class B CP Notes" has the meaning set forth in Section 2.2(b)(iii).

"Class B CP Rate" means, with respect to a Class B Conduit Investor in any Class B Investor Group (i) for any day during any Series 2013-B Interest Period funded by such a Class B Conduit Investor set forth in Schedule IV hereto or any other such Class B Conduit Investor that elects in its Class B Assignment and Assumption Agreement to make this clause (i) applicable (collectively, the "Class B Conduits"), the per annum rate equivalent to the weighted average of the per annum rates paid or payable by such Class B Conduits (or the Person(s) issuing short term promissory notes on behalf of such Class B Conduits) from time to time as interest on or otherwise (by means of interest rate hedges or otherwise taking into consideration any incremental carrying costs associated with short term promissory notes issued by such Class B Conduits (or the

Person(s) issuing short term promissory notes on behalf of such Class B Conduits) maturing on dates other than those certain dates on which such Class B Conduits (or the Person(s) issuing short term promissory notes on behalf of such Class B Conduits) are to receive funds) in respect of the promissory notes issued by such Class B Conduits (or the Person(s) issuing short term promissory notes on behalf of such Class B Conduits) that are allocated in whole or in part by their respective Class B Funding Agent (on behalf of such Class B Conduits (or the Person(s) issuing short term promissory notes on behalf of such Class B Conduits)) to fund or maintain the Class B Principal Amount or that are issued by such Class B Conduits (or the Person(s) issuing short term promissory notes on behalf of such Class B Conduits) specifically to fund or maintain the Class B Principal Amount, in each case, during such period, as determined by their respective Class B Funding Agent (on behalf of such Class B Conduits (or the Person(s) issuing short term promissory notes on behalf of such Class B Conduits)), including (x) the commissions of placement agents and dealers in respect of such promissory notes, to the extent such commissions are allocated, in whole or in part, to such promissory notes by the related Class B Committed Note Purchasers (on behalf of such Class B Conduits (or the Person(s) issuing short term promissory notes on behalf of such Conduits)), (y) all reasonable costs and expenses of any issuing and paying agent or other person responsible for the administration of such Class B Conduits' (or the Person(s) issuing short term promissory notes on behalf of such Class B Conduits') commercial paper programs in connection with the preparation, completion, issuance, delivery or payment of Class B Commercial Paper, and (z) the costs of other borrowings by such Class B Conduits (or the Person(s) issuing short term promissory notes on behalf of such Class B Conduits) including borrowings to fund small or odd dollar amounts that are not easily accommodated in the commercial paper market; provided, however, that if any component of such rate in this clause (i) is a discount rate, in calculating the Class B CP Rate, the respective Class B Funding Agent for such Class B Conduits shall for such component use the rate resulting from converting such discount rate to an interest bearing equivalent rate per annum and (ii) for any Series 2013-B Interest Period for any portion of the Class B Commitment of the related Class B Investor Group funded by any other Class B Conduit Investor, the "Class B CP Rate" applicable to such Class B Conduit Investor (or the Person(s) issuing short term promissory notes on behalf of such Class B Conduit) as set forth in its Class B Assignment and Assumption Agreement.

Notwithstanding anything to the contrary in the preceding provisions of this definition, if any Class B Funding Agent shall fail to notify HVF II and the Group II Administrator of the applicable CP Rate for the Class B Advances made by its Class B Investor Group for the related Series 2013-B Interest Period by 11:00 a.m. (New York City time) on any Determination Date in accordance with Section 3.1(b)(i) of the Series 2013-B Supplement, then the Class B CP Rate with respect to such Class B Funding Agent's Class B Investor Group for each day during such Series 2013-B Interest Period shall equal the Class B CP Fallback Rate with respect to such Series 2013-B Interest Period.

"Class B CP Tranche" means that portion of the Class B Principal Amount purchased or maintained with Class B Advances that bear interest by reference to the Class B CP Rate.

"Class B CP True-Up Payment Amount" has the meaning set forth in Section 3.1(f).

"Class B Daily Interest Amount" means, for any day in a Series 2013-B

Interest Period, an amount equal to the result of (a) the product of (i) the Class B Note Rate for such Series 2013-B Interest Period and (ii) the Class B Principal Amount as of the close of business on such date divided by (b) 360.

"Class B Decrease" means a Class B Mandatory Decrease or a Class B Voluntary Decrease, as applicable.

"Class B Defaulting Committed Note Purchaser" has the meaning specified in Section 2.2(b)(vii).

"Class B Deficiency Amount" has the meaning specified in Section 3.1(c)(ii).

"Class B Delayed Amount" has the meaning specified in Section 2.2(b)(v)(A).

"Class B Delayed Funding Date" has the meaning specified in Section 2.2(b)(v)(A).

"Class B Delayed Funding Notice" has the meaning specified in Section 2.2(b)(v)(A).

"Class B Delayed Funding Purchaser" means, as of any date of determination, each Class B Committed Note Purchaser party to this Series 2013-B Supplement.

"Class B Delayed Funding Reimbursement Amount" means, with respect to any Class B Delayed Funding Purchaser, with respect to the portion of the Class B Delayed Amount of such Class B Delayed Funding Purchaser funded by the Class B Available Delayed Amount Purchaser(s) on the date of the Class B Advance related to such Class B Delayed Amount, an amount equal to the excess, if any, of (a) such portion of the Class B Delayed Amount funded by the Class B Available Delayed Amount Purchaser(s) on the date of the Class B Advance related to such Class B Delayed Amount over (b) the amount, if any, by which the portion of any payment of principal (including any Class B Decrease), if any, made by HVF II to each such Class B Available Delayed Amount Purchaser on any date during the period from and including the date of the Advance related to such Class B Delayed Amount to but excluding the Class B Delayed Funding Date for such Class B Delayed Amount, was greater than what it would have been had such portion of the Class B Delayed Amount been funded by such Class B Delayed Funding Purchaser on such Class B Advance Date.

"Class B Designated Delayed Advance" has the meaning specified in Section 2.2(b)(v)(A).

"Class B Drawn Percentage" means, as of any date of determination, a fraction expressed as a percentage, the numerator of which is the Class B Principal

Amount and the denominator of which is the Class B Maximum Principal Amount, in each case as of such date.

"Class B Eurodollar Tranche" means that portion of the Class B Principal Amount purchased or maintained with Class B Advances that bear interest by reference to the Eurodollar Rate (Reserve Adjusted).

"Class B Excess Principal Event" shall be deemed to have occurred if, on any date, the Class B Principal Amount as of such date exceeds the Class B Maximum Principal Amount as of such date.

"Class B Funding Agent" has the meaning specified in the Preamble. "Class B Funding Conditions" means, with respect to any Class B Advance requested by HVF II pursuant to Section 2.2, the following shall be true and correct both immediately before and immediately after giving effect to such Class B Advance:

(a) the representations and warranties of HVF II set out in Article V of the Base Indenture and Article VIII of the Group II Supplement and the representations and warranties of HVF II and the Group II Administrator set out in Article VI of this Series 2013-B Supplement and, so long as any Group II Eligible Vehicles are titled in the name of the Nominee, the representations and warranties of the Nominee set out in Article XII of the Nominee Agreement, in each case, shall be true and accurate as of the date of such Class B Advance with the same effect as though made on that date (unless stated to relate solely to an earlier date, in which case such representations and warranties shall be true and correct as of such earlier date);

(b) the related Funding Agent shall have received an executed Class A/B/C Advance Request certifying as to the current Group II Aggregate Asset Amount, delivered in accordance with the provisions of Section 2.2;

(c) no Class B Excess Principal Event is continuing; provided that, solely for purposes of calculating whether a Class B Excess Principal Event is continuing under this clause (c), the Class B Principal Amount shall be deemed to be increased by all Class B Delayed Amounts, if any, that any Class B Delayed Funding Purchaser(s) in a Class B Investor Group are required to fund on a Class B Delayed Funding Date that is scheduled to occur after the date of such requested Class B Advance that have not been funded on or prior to the date of such requested Class B Advance;

(d) no Amortization Event or Potential Amortization Event, in each case with respect to the Series 2013-B Notes, exists;

(e) if such Class B Advance is in connection with any issuance of Class B Additional Notes or any Class B Investor Group Maximum Principal Increase, then the amount of such issuance or increase shall be equal to or greater than $2,500,000 and integral multiples of $100,000 in

excess thereof; provided that, if such Class B Advance is in connection with the reduction of the Class B Series 2013-A Maximum Principal Amount to zero, then such Class B Advance may be in an integral multiple of less than $100,000;

(f) the Series 2013-B Revolving Period is continuing;

(g) if the Group II Net Book Value of any vehicle owned by RCFC is included in the calculation of the Series 2013-B Asset Amount as of such date (on a pro forma basis after giving effect to the application of such Class B Advance on such date), then the representations and warranties of RCFC set out in Article VIII of the RCFC Series 2010-3 Supplement shall be true and accurate as of the date of such Class B Advance with the same effect as though made on that date (unless stated to relate solely to an earlier date, in which case such representations and warranties shall be true and correct as of such earlier date); and

(h) if the Group II Net Book Value of any vehicle owned by any Group II Leasing Company (other than RCFC) is included in the calculation of the Series 2013-B Asset Amount as of such date (on a pro forma basis after giving effect to the application of such Class B Advance on such date), then the representations and warranties of such Group II Leasing Company set out in the Group II Leasing Company Related Documents with respect to such Group II Leasing Company shall be true and accurate as of the date of such Class B Advance with the same effect as though made on that date (unless stated to relate solely to an earlier date, in which case such representations and warranties shall be true and correct as of such earlier date).

"Class B Initial Advance Amount" means, with respect to any Class B Noteholder, the amount specified as such on Schedule IV hereto with respect to such Class B Noteholder.

"Class B Initial Investor Group Principal Amount" means, with respect to each Class B Investor Group, the amount set forth and specified as such opposite the name of the Class B Committed Note Purchaser included in such Class B Investor Group on Schedule IV hereto.

"Class B Investor Group" means, (i) collectively, a Class B Conduit Investor, if any, and the Class B Committed Note Purchaser(s) with respect to such Class B Conduit Investor or, if there is no Class B Conduit Investor with respect to any Class B Investor Group, the Class B Committed Note Purchaser(s) with respect to such Class B Investor Group, in each case, party hereto as of the Series 2013-B Restatement Effective Date and (ii) any Class B Additional Investor Group.

"Class B Investor Group Maximum Principal Increase" has the meaning specified in Section 2.1(c)(ii).

"Class B Investor Group Maximum Principal Increase Addendum" means an addendum substantially in the form of Exhibit M-2.

"Class B Investor Group Maximum Principal Increase Amount" means, with respect to each Class B Investor Group Maximum Principal Increase, on the effective date of any Class B Investor Group Maximum Principal Increase with respect to any Class B Investor Group, the amount scheduled to be advanced by such Class B Investor Group on such effective date, which amount may not exceed the product of (a) the Class B Drawn Percentage (immediately prior to the effectiveness of such Class B Investor Group Maximum Principal Increase) and (b) the amount of such Class B Investor Group Maximum Principal Increase.

"Class B Investor Group Principal Amount" means, as of any date of determination with respect to any Class B Investor Group, the result of: (i) if such Class B Investor Group is a Class B Additional Investor Group, such Class B Investor Group's Class B Additional Investor Group Initial Principal Amount, and otherwise, such Class B Investor Group's Class B Initial Investor Group Principal Amount, plus (ii) the Class B Investor Group Maximum Principal Increase Amount with respect to each Class B Investor Group Maximum Principal Increase applicable to such Class B Investor Group, if any, on or prior to such date, plus (iii) the principal amount of the portion of all Class B Advances funded by such Class B Investor Group on or prior to such date (excluding, for the avoidance of doubt, any Class B Initial Advance Amount from the calculation of such Class B Advances), minus (iv) the amount of principal payments (whether pursuant to a Class B Decrease, a redemption or otherwise) made to such Class B Investor Group pursuant to this Series 2013-B Supplement on or prior to such date, plus (v) the amount of principal payments recovered from such Class B Investor Group by a trustee as a preference payment in a bankruptcy proceeding of HVF II or otherwise on or prior to such date.

"Class B Investor Group Supplement" has the meaning specified in Section 9.3(c)(ii).

"Class B Majority Program Support Providers" means, with respect to the related Class B Investor Group, Class B Program Support Providers holding more than 50% of the aggregate commitments of all Class B Program Support Providers.

"Class B Mandatory Decrease" has the meaning specified in Section 2.3(b)(ii).

"Class B Mandatory Decrease Amount" has the meaning specified in Section 2.3(b)(ii).

"Class B Maximum Investor Group Principal Amount" means, with respect to each Class B Investor Group as of any date of determination, the amount specified as such for such Class B Investor Group on Schedule IV hereto for such date of determination, as such amount may be increased or decreased from time to time in

accordance with the terms hereof; provided that, on any day after the occurrence and during the continuance of an Amortization Event with respect to the Series 2013-B Notes, the Class B Maximum Investor Group Principal Amount with respect to each Class B Investor Group shall not exceed the Class B Investor Group Principal Amount for such Class B Investor Group.

"Class B Maximum Principal Amount" means $14,865,384.62; provided that such amount may be (i) reduced at any time and from time to time by HVF II upon notice to each Series 2013-B Noteholder, the Administrative Agent, each Conduit Investor and each Committed Note Purchaser in accordance with the terms of this Series 2013-B Supplement, or (ii) increased at any time and from time to time upon (a) a Class B Additional Investor Group becoming party to this Series 2013-B Supplement in accordance with the terms hereof, (b) the effective date for any Class B Investor Group Maximum Principal Increase or (c) any reduction of the Class B Series 2013-A Maximum Principal Amount effected pursuant to Section 2.5(b)(ii) of the Series 2013-A Supplement in accordance with Section 2.1(i)(ii).

"Class B Monthly Default Interest Amount" means, with respect to any Payment Date, an amount equal to the sum of (i) an amount equal to the product of (x) 2.0%, (y) the result of (a) the sum of the Class B Principal Amount as of each day during the related Series 2013-B Interest Period (after giving effect to any increases or decreases to the Class B Principal Amount on such day) during which an Amortization Event with respect to the Series 2013-B Notes has occurred and is continuing divided by (b) the actual number of days in the related Series 2013-B Interest Period during which an Amortization Event with respect to the Series 2013-B Notes has occurred and is continuing, and (z) the result of (a) the actual number of days in the related Series 2013-B Interest Period during which an Amortization Event with respect to the Series 2013-B Notes has occurred and is continuing divided by (b) 360 plus (ii) all previously due and unpaid amounts described in clause (i) with respect to prior Series 2013-B Interest Periods (together with interest on such unpaid amounts required to be paid in this clause (ii) at the rate specified in clause (i)).

"Class B Monthly Interest Amount" means, with respect to any Payment Date, an amount equal to the sum of: (i) the Class B Daily Interest Amount for each day in the Series 2013-B Interest Period ending on the Determination Date related to such Payment Date; plus (ii) all previously due and unpaid amounts described in clause (i) with respect to prior Series 2013-B Interest Periods (together with interest on such unpaid amounts required to be paid in this clause (ii) at the Class B Note Rate); plus (iii) the Class B Undrawn Fee with respect to each Class B Investor Group for such Payment Date; plus (iv) the Class B Program Fee with respect to each Class B Investor Group for such Payment Date; plus (v) the Class B CP True-Up Payment Amounts, if any, owing to each Class B Noteholder on such Payment Date.

"Class B Non-Consenting Purchaser" has the meaning specified in Section 9.2(b)(i)(E).

"Class B Non-Defaulting Committed Note Purchaser" has the meaning specified in Section 2.2(b)(vii).

"Class B Non-Delayed Amount" means, with respect to any Class B Delayed Funding Purchaser and a Class B Advance for which the Class B Delayed Funding Purchaser delivered a Class B Delayed Funding Notice, an amount equal to the excess of such Class B Delayed Funding Purchaser's ratable portion of such Class B Advance over its Class B Delayed Amount in respect of such Class B Advance.

"Class B Note Rate" means, for any Series 2013-B Interest Period, the weighted average of the sum of (a) the weighted average (by outstanding principal balance) of the Class B CP Rates applicable to the Class B CP Tranche, (b) the Eurodollar Rate (Reserve Adjusted) applicable to the Class B Eurodollar Tranche and (c) the Base Rate applicable to the Class B Base Rate Tranche, in each case, for such Series 2013-B Interest Period; provided, however, that the Class B Note Rate will in no event be higher than the maximum rate permitted by applicable law.

"Class B Note Repurchase Amount" has the meaning specified in Section 11.1.

"Class B Noteholder" means each Person in whose name a Class B Note is registered in the Note Register.

"Class B Notes" means any one of the Series 2013-B Variable Funding Rental Car Asset Backed Notes, Class B, executed by HVF II and authenticated by or on behalf of the Trustee, substantially in the form of Exhibit A-2 hereto.

"Class B Participants" has the meaning specified in Section 9.3(b)(iv). "Class B Permitted Delayed Amount" is defined in Section 2.2(b)(v)(A). "Class B Permitted Required Non-Delayed Percentage" means, 10% or 25%.

"Class B Potential Terminated Purchaser" has the meaning specified in Section 9.2(b)(i).

"Class B Principal Amount" means, when used with respect to any date, an amount equal to the sum of the Class B Investor Group Principal Amount as of such date with respect to each Class B Investor Group as of such date; provided that, during the Series 2013-B Revolving Period, for purposes of determining whether or not the Requisite Indenture Investors, Requisite Group II Investors or Series 2013-B Required Noteholders have given any consent, waiver, direction or instruction, the Class B Principal Amount held by each Class B Noteholder shall be deemed to include, without double counting, such Class B Noteholder's undrawn portion of the "Class B Maximum Investor Group Principal Amount" (*i.e.*, the unutilized purchase commitments with

respect to the Class B Notes under this Series 2013-B Supplement) for such Class B Noteholder's Class B Investor Group.

"Class B Program Fee" means, with respect to each Payment Date and each Class B Investor Group, an amount equal to the sum with respect to each day in the related Series 2013-B Interest Period of the product of:

a. the Class B Program Fee Rate for such Class B Investor Group (or, if applicable, Class B Program Fee Rate for the related Class B Conduit Investor and Class B Committed Note Purchaser in such Class B Investor Group, respectively, if each of such Class B Conduit Investor and Class B Committed Note Purchaser is funding a portion of such Class B Investor Group's Class B Investor Group Principal Amount) for such day, and

b. the Class B Investor Group Principal Amount for such Class B Investor Group (or, if applicable, the portion of the Class B Investor Group Principal Amount for the related Class B Conduit Investor and Class B Committed Note Purchaser in such Class B Investor Group, respectively, if each of such Class B Conduit Investor and Class B Committed Note Purchaser is funding a portion of such Class B Investor Group's Class B Investor Group Principal Amount) for such day (after giving effect to all Class B Advances and Class B Decreases on such day), and

c. 1/360.

"Class B Program Fee Rate" has the meaning specified in the Class A/B/C Program Fee Letter.

"Class B Program Support Agreement" means any agreement entered into by any Class B Program Support Provider in respect of any Class B Commercial Paper and/or Class B Note providing for the issuance of one or more letters of credit for the account of a Class B Committed Note Purchaser or a Class B Conduit Investor, the issuance of one or more insurance policies for which a Class B Committed Note Purchaser or a Class B Conduit Investor is obligated to reimburse the applicable Class B Program Support Provider for any drawings thereunder, the sale by a Class B Committed Note Purchaser or a Class B Conduit Investor to any Class B Program Support Provider of the Class B Notes (or portions thereof or interests therein) and/or the making of loans and/or other extensions of credit to a Class B Committed Note Purchaser or a Class B Conduit Investor in connection with such Class B Conduit Investor's securitization program, together with any letter of credit, insurance policy or other instrument issued thereunder or guaranty thereof (but excluding any discretionary advance facility provided by a Class B Committed Note Purchaser).

"Class B Program Support Provider" means any financial institutions and any other or additional Person now or hereafter extending credit or having a commitment to extend credit to or for the account of, and/or agreeing to make purchases from, a Class B Committed Note Purchaser or a Class B Conduit Investor in respect of such Class B

Committed Note Purchaser's or Class B Conduit Investor's Class B Commercial Paper and/or Class B Note, and/or agreeing to issue a letter of credit or insurance policy or other instrument to support any obligations arising under or in connection with such Class B Conduit Investor's securitization program as it relates to any Class B Commercial Paper issued by such Class B Conduit Investor, in each case pursuant to a Class B Program Support Agreement and any guarantor of any such person; provided that, no Disqualified Party shall be a "Class B Program Support Provider" without the prior written consent of an Authorized Officer of HVF II, which consent may be withheld for any reason in HVF II's sole and absolute discretion.

"Class B Replacement Purchaser" has the meaning specified in Section 9.2(b)(i).

"Class B Required Non-Delayed Amount" means, with respect to a Class B Delayed Funding Purchaser and a proposed Class B Advance, the excess, if any, of (a) the Class B Required Non-Delayed Percentage of such Class B Delayed Funding Purchaser's Class B Maximum Investor Group Principal Amount as of the date of such proposed Class B Advance over (b) with respect to each previously Class B Designated Delayed Advance of such Class B Delayed Funding Purchaser with respect to which the related Class B Advance occurred during the 35 days preceding the date of such proposed Class B Advance, if any, the sum of, with respect to each such previously Class B Designated Delayed Advance for which the related Class B Delayed Funding Date will not have occurred on or prior to the date of such proposed Class B Advance, the Class B Non-Delayed Amount with respect to each such previously Class B Designated Delayed Advance.

"Class B Required Non-Delayed Percentage" means, as of the Series 2013-B Restatement Effective Date, 10%, and as of any date thereafter, the Class B Permitted Required Non-Delayed Percentage most recently specified in a written notice delivered by HVF II to the Administrative Agent, each Class B Funding Agent, each Class B Committed Note Purchaser and each Class B Conduit Investor at least 35 days prior to the effective date specified therein.

"Class B Second Delayed Funding Notice" is defined in Section 2.2(b)(v)(C).

"Class B Second Delayed Funding Notice Amount" has the meaning specified in Section 2.2(b)(v)(C).

"Class B Second Permitted Delayed Amount" is defined in Section 2.2(b)(v)(C).

"Class B Series 2013-A Addendum" means a "Class B Addendum" under and as defined in the Series 2013-A Supplement.

"Class B Series 2013-A Additional Investor Group" means a "Class B Additional Investor Group" under and as defined in the Series 2013-A Supplement.

"Class B Series 2013-A Commitment Percentage" means "Class B Commitment Percentage" under and as defined in the Series 2013-A Supplement.

"Class B Series 2013-A Investor Group" means a "Class B Investor Group" under and as defined in the Series 2013-A Supplement.

"Class B Series 2013-A Investor Group Principal Amount" means "Class B Investor Group Principal Amount" under and as defined in the Series 2013-A Supplement.

"Class B Series 2013-A Maximum Principal Amount" means the "Class B Maximum Principal Amount" under and as defined in the Series 2013-A Supplement.

"Class B Series 2013-A Notes" means the "Class B Notes" under and as defined in the Series 2013-A Supplement.

"Class B Series 2013-A Potential Terminated Purchaser" means a "Class B Potential Terminated Purchaser" under and as defined in the Series 2013-A Supplement.

"Class B Terminated Purchaser" has the meaning specified in Section 9.2(b)(i).

"Class B Transferee" has the meaning specified in Section 9.3(b)(v).

"Class B Undrawn Fee" means:

(a) with respect to each Payment Date on or prior to the Series 2013-B Commitment Termination Date and each Class B Investor Group, an amount equal to the sum with respect to each day in the Series 2013-B Interest Period of the product of:

(i) the Class B Undrawn Fee Rate for such Class B Investor Group for such day, and

(ii) the excess, if any, of (i) the Class B Maximum Investor Group Principal Amount for the related Class B Investor Group over (ii) the Class B Investor Group Principal Amount for the related Class B Investor Group (after giving effect to all Class B Advances and Class B Decreases on such day), in each case for such day, and

(iii) 1/360, and

(b) with respect to each Payment Date following the Series

2013-B Commitment Termination Date, zero.

"Class B Undrawn Fee Rate" has the meaning specified in the Class A/B/C Program Fee Letter.

"Class B Up-Front Fee" for each Class B Committed Note Purchaser has the meaning specified in the Class A/B/C Up-Front Fee Letter, if any, for such Class B Committed Note Purchaser.

"Class B Voluntary Decrease" has the meaning specified in Section 2.3(c)(ii).

"Class B Voluntary Decrease Amount" has the meaning specified in Section 2.3(c)(ii).

"Class C Acquiring Committed Note Purchaser" has the meaning specified in Section 9.3(c)(i).

"Class C Acquiring Investor Group" has the meaning specified in Section 9.3(c)(iii).

"Class C Action" has the meaning specified in Section 9.2(c)(i)(E).

"Class C Addendum" means an addendum substantially in the form of Exhibit K-3.

"Class C Additional Investor Group" means, collectively, a Class C Conduit Investor, if any, and the Class C Committed Note Purchaser(s) with respect to such Class C Conduit Investor or, if there is no Class C Conduit Investor with respect to any Class C Investor Group the Class C Committed Note Purchaser(s) with respect to such Class C Investor Group, in each case, that becomes party hereto as of any date after the Series 2013-B Restatement Effective Date pursuant to Section 2.1 in connection with an increase in the Class C Maximum Principal Amount; provided that, for the avoidance of doubt, a Class C Investor Group that is both a Class C Additional Investor Group and a Class C Acquiring Investor Group shall be deemed to be a Class C Additional Investor Group solely in connection with, and to the extent of, the commitment of such Class C Investor Group that increases the Class C Maximum Principal Amount when such Class C Additional Investor Group becomes a party hereto and Class C Additional Series 2013- B Notes are issued pursuant to Section 2.1, and references herein to such a Class C Investor Group as a "Class C Additional Investor Group" shall not include the commitment of such Class C Investor Group as a Class C Acquiring Investor Group (the Class C Maximum Investor Group Principal Amount of any such "Class C Additional Investor Group" shall not include any portion of the Class C Maximum Investor Group Principal Amount of such Class C Investor Group acquired pursuant to an assignment to such Class C Investor Group as a Class C Acquiring Investor Group, whereas references to the Class C Maximum Investor Group Principal Amount of such "Class C Investor Group" shall include the entire Class C Maximum Investor Group Principal Amount of such Class C Investor Group as both a Class C Additional Investor Group and a Class C Acquiring Investor Group).

"Class C Additional Investor Group Initial Principal Amount" means, with respect to each Class C Additional Investor Group, on the effective date of the addition of each member of such Class C Additional Investor Group as a party hereto, the amount scheduled to be advanced by such Class C Additional Investor Group on such effective date, which amount may not exceed the product of (a) the Class C Drawn Percentage (immediately prior to the addition of such Class C Additional Investor Group as a party hereto) and (b) the Class C Maximum Investor Group Principal Amount of such Class C Additional Investor Group on such effective date (immediately after the addition of such Class C Additional Investor Group as parties hereto).

"Class C Additional Series 2013-B Notes" has the meaning specified in Section 2.1(d)(iii).

"Class C Advance" has the meaning specified in Section 2.2(c)(i).

"Class C Advance Deficit" has the meaning specified in Section 2.2(c)(vii).

"Class C Affected Person" has the meaning specified in

Section 3.3(c).

"Class C Assignment and Assumption Agreement" has the

meaning specified in Section 9.3(c)(i).

"Class C Available Delayed Amount Committed Note Purchaser" means, with respect to any Class C Advance, any Class C Committed Note Purchaser that either
(i) has not delivered a Class C Delayed Funding Notice with respect to such Class C Advance or (ii) has delivered a Class C Delayed Funding Notice with respect to such Class C Advance, but (x) has a Class C Delayed Amount with respect to such Class C Advance equal to zero and (y) after giving effect to the funding of any amount in respect of such Class C Advance to be made by such Class C Committed Note Purchaser or the Class C Conduit Investor in such Class C Committed Note Purchaser's Class C Investor Group on the proposed date of such Class C Advance, has a Class C Required Non- Delayed Amount that is greater than zero.

"Class C Available Delayed Amount Purchaser" means, with respect to any Class C Advance, any Class C Available Delayed Amount Committed Note Purchaser, or any Class C Conduit Investor in such Class C Available Delayed Amount Committed Note Purchaser's Class C Investor Group, that funds all or any portion of a Class C Second Delayed Funding Notice Amount with respect to such Class C Advance on the date of such Class C Advance.

"Class C Base Rate Tranche" means that portion of the Class C Principal Amount purchased or maintained with Class C Advances that bear interest by reference to the Base Rate.

"Class C Commercial Paper" means the promissory notes of each Class C Noteholder issued by such Class C Noteholder in the commercial paper market and allocated to the funding of Class C Advances in respect of the Class C Notes.

"Class C Commitment" means, the obligation of the Class C Committed Note Purchasers included in each Class C Investor Group to fund Class C Advances pursuant to Section 2.2(c) in an aggregate stated amount up to the Class C Maximum Investor Group Principal Amount for such Class C Investor Group.

"Class C Commitment Percentage" means, on any date of determination, with respect to any Class C Investor Group, the fraction, expressed as a percentage, the numerator of which is such Class C Investor Group's Class C Maximum Investor Group Principal Amount on such date and the denominator is the Class C Maximum Principal Amount on such date.

"Class C Committed Note Purchaser Percentage" means, with respect to any Class C Committed Note Purchaser, the percentage set forth opposite the name of such Class C Committed Note Purchaser on Schedule V hereto.

"Class C Committed Note Purchaser" has the meaning specified in the Preamble.

"Class C Conduit Assignee" means, with respect to any Class C Conduit Investor, any commercial paper conduit, whose commercial paper has ratings of at least "A-2" from Standard & Poor's and "P2" from Moody's, that is administered by the Class C Funding Agent with respect to such Class C Conduit Investor or any Affiliate of such Class C Funding Agent, in each case, designated by such Class C Funding Agent to accept an assignment from such Class C Conduit Investor of the Class C Investor Group Principal Amount or a portion thereof with respect to such Class C Conduit Investor pursuant to Section 9.3(c)(ii).

"Class C Conduit Investors" has the meaning specified in the Preamble. "Class C Conduits" has the meaning set forth in the definition of "Class C CP Rate".

"Class C CP Fallback Rate" means, as of any date of determination and with respect to any Class C Advance funded or maintained by any Class C Funding Agent's Class C Investor Group through the issuance of Class C Commercial Paper during any Series 2013-B Interest Period, the London Interbank Offered Rate appearing on the BBA Libor Rates Page at approximately 11:00 a.m. (London time) on the first day of such Series 2013-B Interest Period as the rate for dollar deposits with a one-month maturity.

"Class C CP Notes" has the meaning set forth in Section 2.2(c)(iii).

"Class C CP Rate" means, with respect to a Class C Conduit Investor in any Class C Investor Group (i) for any day during any Series 2013-B Interest Period funded by such a Class C Conduit Investor set forth in Schedule V hereto or any other such Class C Conduit Investor that elects in its Class C Assignment and Assumption

Agreement to make this clause (i) applicable (collectively, the "Class C Conduits"), the per annum rate equivalent to the weighted average of the per annum rates paid or payable by such Class C Conduits (or the Person(s) issuing short term promissory notes on behalf of such Class C Conduits) from time to time as interest on or otherwise (by means of interest rate hedges or otherwise taking into consideration any incremental carrying costs associated with short term promissory notes issued by such Class C Conduits (or the Person(s) issuing short term promissory notes on behalf of such Class C Conduits) maturing on dates other than those certain dates on which such Class C Conduits (or the Person(s) issuing short term promissory notes on behalf of such Class C Conduits) are to receive funds) in respect of the promissory notes issued by such Class C Conduits (or the Person(s) issuing short term promissory notes on behalf of such Class C Conduits) that are allocated in whole or in part by their respective Class C Funding Agent (on behalf of such Class C Conduits (or the Person(s) issuing short term promissory notes on behalf of such Class C Conduits)) to fund or maintain the Class C Principal Amount or that are issued by such Class C Conduits (or the Person(s) issuing short term promissory notes on behalf of such Class C Conduits) specifically to fund or maintain the Class C Principal Amount, in each case, during such period, as determined by their respective Class C Funding Agent (on behalf of such Class C Conduits (or the Person(s) issuing short term promissory notes on behalf of such Class C Conduits)), including (x) the commissions of placement agents and dealers in respect of such promissory notes, to the extent such commissions are allocated, in whole or in part, to such promissory notes by the related Class C Committed Note Purchasers (on behalf of such Class C Conduits (or the Person(s) issuing short term promissory notes on behalf of such Conduits)), (y) all reasonable costs and expenses of any issuing and paying agent or other person responsible for the administration of such Class C Conduits' (or the Person(s) issuing short term promissory notes on behalf of such Class C Conduits') commercial paper programs in connection with the preparation, completion, issuance, delivery or payment of Class C Commercial Paper, and (z) the costs of other borrowings by such Class C Conduits (or the Person(s) issuing short term promissory notes on behalf of such Class C Conduits) including borrowings to fund small or odd dollar amounts that are not easily accommodated in the commercial paper market; provided, however, that if any component of such rate in this clause (i) is a discount rate, in calculating the Class C CP Rate, the respective Class C Funding Agent for such Class C Conduits shall for such component use the rate resulting from converting such discount rate to an interest bearing equivalent rate per annum and (ii) for any Series 2013-B Interest Period for any portion of the Class C Commitment of the related Class C Investor Group funded by any other Class C Conduit Investor, the "Class C CP Rate" applicable to such Class C Conduit Investor (or the Person(s) issuing short term promissory notes on behalf of such Class C Conduit) as set forth in its Class C Assignment and Assumption Agreement.

Notwithstanding anything to the contrary in the preceding provisions of this definition, if any Class C Funding Agent shall fail to notify HVF II and the Group II Administrator of the applicable CP Rate for the Class C Advances made by its Class C Investor Group for the related Series 2013-B Interest Period by 11:00 a.m. (New York City time) on any Determination Date in accordance with Section 3.1(b)(i) of the Series 2013-B Supplement, then the Class C CP Rate with respect to such Class C Funding Agent's

Class C Investor Group for each day during such Series 2013-B Interest Period shall equal the Class C CP Fallback Rate with respect to such Series 2013-B Interest Period.

"Class C CP Tranche" means that portion of the Class C Principal Amount purchased or maintained with Class C Advances that bear interest by reference to the Class C CP Rate.

"Class C CP True-Up Payment Amount" has the meaning set forth in Section 3.1(f).

"Class C Daily Interest Amount" means, for any day in a Series 2013-B Interest Period, an amount equal to the result of (a) the product of (i) the Class C Note Rate for such Series 2013-B Interest Period and (ii) the Class C Principal Amount as of the close of business on such date divided by (b) 360.

"Class C Decrease" means a Class C Mandatory Decrease or a Class C Voluntary Decrease, as applicable.

"Class C Defaulting Committed Note Purchaser" has the meaning specified in Section 2.2(c)(vii).

"Class C Deficiency Amount" has the meaning specified in Section 3.1(c)(ii).

"Class C Delayed Amount" has the meaning specified in Section 2.2(c)(v)(A).

"Class C Delayed Funding Date" has the meaning specified in Section 2.2(c)(v)(A).

"Class C Delayed Funding Notice" has the meaning specified in Section 2.2(c)(v)(A).

"Class C Delayed Funding Purchaser" means, as of any date of determination, each Class C Committed Note Purchaser party to this Series 2013-B Supplement.

"Class C Delayed Funding Reimbursement Amount" means, with respect to any Class C Delayed Funding Purchaser, with respect to the portion of the Class C Delayed Amount of such Class C Delayed Funding Purchaser funded by the Class C Available Delayed Amount Purchaser(s) on the date of the Class C Advance related to such Class C Delayed Amount, an amount equal to the excess, if any, of (a) such portion of the Class C Delayed Amount funded by the Class C Available Delayed Amount Purchaser(s) on the date of the Class C Advance related to such Class C Delayed Amount over (b) the amount, if any, by which the portion of any payment of principal (including any Class C Decrease), if any, made by HVF II to each such Class C Available Delayed

Amount Purchaser on any date during the period from and including the date of the Advance related to such Class C Delayed Amount to but excluding the Class C Delayed Funding Date for such Class C Delayed Amount, was greater than what it would have been had such portion of the Class C Delayed Amount been funded by such Class C Delayed Funding Purchaser on such Class C Advance Date.

"Class C Designated Delayed Advance" has the meaning specified in Section 2.2(c)(v)(A).

"Class C Drawn Percentage" means, as of any date of determination, a fraction expressed as a percentage, the numerator of which is the Class C Principal Amount and the denominator of which is the Class C Maximum Principal Amount, in each case as of such date.

"Class C Eurodollar Tranche" means that portion of the Class C Principal Amount purchased or maintained with Class C Advances that bear interest by reference to the Eurodollar Rate (Reserve Adjusted).

"Class C Excess Principal Event" shall be deemed to have occurred if, on any date, the Class C Principal Amount as of such date exceeds the Class C Maximum Principal Amount as of such date.

"Class C Funding Agent" has the meaning specified in the Preamble. "Class C Funding Conditions" means, with respect to any Class C Advance requested by HVF II pursuant to Section 2.2, the following shall be true and correct both immediately before and immediately after giving effect to such Class C Advance:

(a) the representations and warranties of HVF II set out in Article V of the Base Indenture and Article VIII of the Group II Supplement and the representations and warranties of HVF II and the Group II Administrator set out in Article VI of this Series 2013-B Supplement and, so long as any Group II Eligible Vehicles are titled in the name of the Nominee, the representations and warranties of the Nominee set out in Article XII of the Nominee Agreement, in each case, shall be true and accurate as of the date of such Class C Advance with the same effect as though made on that date (unless stated to relate solely to an earlier date, in which case such representations and warranties shall be true and correct as of such earlier date);

(b) the related Funding Agent shall have received an executed Class A/B/C Advance Request certifying as to the current Group II Aggregate Asset Amount, delivered in accordance with the provisions of Section 2.2;

(c) no Class C Excess Principal Event is continuing; provided that, solely for purposes of calculating whether a Class C Excess Principal Event is continuing under this clause (c), the Class C Principal Amount shall be deemed to be increased by all Class C Delayed Amounts, if any, that any Class C Delayed Funding Purchaser(s) in a Class C Investor Group are required to fund on a Class C Delayed Funding Date that is scheduled to occur after the date of such

requested Class C Advance that have not been funded on or prior to the date of such requested Class C Advance;

(d) no Amortization Event or Potential Amortization Event, in each case with respect to the Series 2013-B Notes, exists;

(e) if such Class C Advance is in connection with any issuance of Class C Additional Notes or any Class C Investor Group Maximum Principal Increase, then the amount of such issuance or increase shall be equal to or greater than $2,500,000 and integral multiples of $100,000 in excess thereof; provided that, if such Class C Advance is in connection with the reduction of the Class C Series 2013-A Maximum Principal Amount to zero, then such Class C Advance may be in an integral multiple of less than $100,000;

(f) the Series 2013-B Revolving Period is continuing;

(g) if the Group II Net Book Value of any vehicle owned by RCFC is included in the calculation of the Series 2013-B Asset Amount as of such date (on a pro forma basis after giving effect to the application of such Class C Advance on such date), then the representations and warranties of RCFC set out in Article VIII of the RCFC Series 2010-3 Supplement shall be true and accurate as of the date of such Class C Advance with the same effect as though made on that date (unless stated to relate solely to an earlier date, in which case such representations and warranties shall be true and correct as of such earlier date); and

(h) if the Group II Net Book Value of any vehicle owned by any Group II Leasing Company (other than RCFC) is included in the calculation of the Series 2013-B Asset Amount as of such date (on a pro forma basis after giving effect to the application of such Class C Advance on such date), then the representations and warranties of such Group II Leasing Company set out in the Group II Leasing Company Related Documents with respect to such Group II Leasing Company shall be true and accurate as of the date of such Class C Advance with the same effect as though made on that date (unless stated to relate solely to an earlier date, in which case such representations and warranties shall be true and correct as of such earlier date).

"Class C Initial Advance Amount" means, with respect to any Class C Noteholder, the amount specified as such on Schedule V hereto with respect to such Class C Noteholder.

"Class C Initial Investor Group Principal Amount" means, with respect to each Class C Investor Group, the amount set forth and specified as such opposite the name of the Class C Committed Note Purchaser included in such Class C Investor Group on Schedule V hereto.

"Class C Investor Group" means, (i) collectively, a Class C Conduit Investor, if any, and the Class C Committed Note Purchaser(s) with respect to such Class C Conduit Investor or, if there is no Class C Conduit Investor with respect to any Class C Investor Group, the Class C Committed Note Purchaser(s) with respect to such Class C Investor Group, in each case, party hereto as of the Series 2013-B Restatement Effective Date and (ii) any Class C Additional Investor Group.

"Class C Investor Group Maximum Principal Increase" has the meaning specified in Section 2.1(c)(iii).

"Class C Investor Group Maximum Principal Increase Addendum" means an addendum substantially in the form of Exhibit M-3.

"Class C Investor Group Maximum Principal Increase Amount" means, with respect to each Class C Investor Group Maximum Principal Increase, on the effective date of any Class C Investor Group Maximum Principal Increase with respect to any Class C Investor Group, the amount scheduled to be advanced by such Class C Investor Group on such effective date, which amount may not exceed the product of (a) the Class C Drawn Percentage (immediately prior to the effectiveness of such Class C Investor Group Maximum Principal Increase) and (b) the amount of such Class C Investor Group Maximum Principal Increase.

"Class C Investor Group Principal Amount" means, as of any date of determination with respect to any Class C Investor Group, the result of: (i) if such Class C Investor Group is a Class C Additional Investor Group, such Class C Investor Group's Class C Additional Investor Group Initial Principal Amount, and otherwise, such Class C Investor Group's Class C Initial Investor Group Principal Amount, plus (ii) the Class C Investor Group Maximum Principal Increase Amount with respect to each Class C Investor Group Maximum Principal Increase applicable to such Class C Investor Group, if any, on or prior to such date, plus (iii) the principal amount of the portion of all Class C Advances funded by such Class C Investor Group on or prior to such date (excluding, for the avoidance of doubt, any Class C Initial Advance Amount from the calculation of such Class C Advances), minus (iv) the amount of principal payments (whether pursuant to a Class C Decrease, a redemption or otherwise) made to such Class C Investor Group pursuant to this Series 2013-B Supplement on or prior to such date, plus (v) the amount of principal payments recovered from such Class C Investor Group by a trustee as a preference payment in a bankruptcy proceeding of HVF II or otherwise on or prior to such date.

"Class C Investor Group Supplement" has the meaning specified in Section 9.3(c)(iii).

"Class C Majority Program Support Providers" means, with respect to the related Class C Investor Group, Class C Program Support Providers holding more than 50% of the aggregate commitments of all Class C Program Support Providers.

"Class C Mandatory Decrease" has the meaning specified in Section

2.3(b)(iii).

"Class C Mandatory Decrease Amount" has the meaning specified in Section 2.3(b)(iii).

"Class C Maximum Investor Group Principal Amount" means, with respect to each Class C Investor Group as of any date of determination, the amount specified as such for such Class C Investor Group on Schedule V hereto for such date of determination, as such amount may be increased or decreased from time to time in accordance with the terms hereof; provided that, on any day after the occurrence and during the continuance of an Amortization Event with respect to the Series 2013-B Notes, the Class C Maximum Investor Group Principal Amount with respect to each Class C Investor Group shall not exceed the Class C Investor Group Principal Amount for such Class C Investor Group.

"Class C Maximum Principal Amount" means $20,270,979.02; provided that such amount may be (i) reduced at any time and from time to time by HVF II upon notice to each Series 2013-B Noteholder, the Administrative Agent, each Conduit Investor and each Committed Note Purchaser in accordance with the terms of this Series 2013-B Supplement, or (ii) increased at any time and from time to time upon (a) a Class C Additional Investor Group becoming party to this Series 2013-B Supplement in accordance with the terms hereof, (b) the effective date for any Class C Investor Group Maximum Principal Increase or (c) any reduction of the Class C Series 2013-A Maximum Principal Amount effected pursuant to Section 2.5(b)(iii) of the Series 2013-A Supplement in accordance with Section 2.1(i)(iii).

"Class C Monthly Default Interest Amount" means, with respect to any Payment Date, an amount equal to the sum of (i) an amount equal to the product of (x) 2.0%, (y) the result of (a) the sum of the Class C Principal Amount as of each day during the related Series 2013-B Interest Period (after giving effect to any increases or decreases to the Class C Principal Amount on such day) during which an Amortization Event with respect to the Series 2013-B Notes has occurred and is continuing divided by (b) the actual number of days in the related Series 2013-B Interest Period during which an Amortization Event with respect to the Series 2013-B Notes has occurred and is continuing, and (z) the result of (a) the actual number of days in the related Series 2013-B Interest Period during which an Amortization Event with respect to the Series 2013-B Notes has occurred and is continuing divided by (b) 360 plus (ii) all previously due and unpaid amounts described in clause (i) with respect to prior Series 2013-B Interest Periods (together with interest on such unpaid amounts required to be paid in this clause
(ii)at the rate specified in clause (i)).

"Class C Monthly Interest Amount" means, with respect to any Payment Date, an amount equal to the sum of: (i) the Class C Daily Interest Amount for each day in the Series 2013-B Interest Period ending on the Determination Date related to such Payment Date; plus (ii) all previously due and unpaid amounts described in clause (i) with respect to prior Series 2013-B Interest Periods (together with interest on such unpaid

amounts required to be paid in this clause (ii) at the Class C Note Rate); plus (iii) the Class C Undrawn Fee with respect to each Class C Investor Group for such Payment Date; plus (iv) the Class C Program Fee with respect to each Class C Investor Group for such Payment Date; plus (v) the Class C CP True-Up Payment Amounts, if any, owing to each Class C Noteholder on such Payment Date.

"Class C Non-Consenting Purchaser" has the meaning specified in Section 9.2(c)(i)(E).

"Class C Non-Defaulting Committed Note Purchaser" has the meaning specified in Section 2.2(c)(vii).

"Class C Non-Delayed Amount" means, with respect to any Class C Delayed Funding Purchaser and a Class C Advance for which the Class C Delayed Funding Purchaser delivered a Class C Delayed Funding Notice, an amount equal to the excess of such Class C Delayed Funding Purchaser's ratable portion of such Class C Advance over its Class C Delayed Amount in respect of such Class C Advance.

"Class C Note Rate" means, for any Series 2013-B Interest Period, the weighted average of the sum of (a) the weighted average (by outstanding principal balance) of the Class C CP Rates applicable to the Class C CP Tranche, (b) the Eurodollar Rate (Reserve Adjusted) applicable to the Class C Eurodollar Tranche and (c) the Base Rate applicable to the Class C Base Rate Tranche, in each case, for such Series 2013-B Interest Period; provided, however, that the Class C Note Rate will in no event be higher than the maximum rate permitted by applicable law.

"Class C Note Repurchase Amount" has the meaning specified in Section 11.1.

"Class C Noteholder" means each Person in whose name a Class C Note is registered in the Note Register.

"Class C Notes" means any one of the Series 2013-B Variable Funding Rental Car Asset Backed Notes, Class C, executed by HVF II and authenticated by or on behalf of the Trustee, substantially in the form of Exhibit A-3 hereto.

"Class C Participants" has the meaning specified in Section 9.3(c)(iv). "Class C Permitted Delayed Amount" is defined in Section 2.2(c)(v)(A). "Class C Permitted Required Non-Delayed Percentage" means, 10% or 25%.

"Class C Potential Terminated Purchaser" has the meaning specified in Section 9.2(c)(i).

"Class C Principal Amount" means, when used with respect to any date, an amount equal to the sum of the Class C Investor Group Principal Amount as of such date with respect to each Class C Investor Group as of such date; provided that, during the Series 2013-B Revolving Period, for purposes of determining whether or not the Requisite Indenture Investors, Requisite Group II Investors or Series 2013-B Required Noteholders have given any consent, waiver, direction or instruction, the Class C Principal Amount held by each Class C Noteholder shall be deemed to include, without double counting, such Class C Noteholder's undrawn portion of the "Class C Maximum Investor Group Principal Amount" (*i.e.*, the unutilized purchase commitments with respect to the Class C Notes under this Series 2013-B Supplement) for such Class C Noteholder's Class C Investor Group.

"Class C Program Fee" means, with respect to each Payment Date and each Class C Investor Group, an amount equal to the sum with respect to each day in the related Series 2013-A Interest Period of the product of:

(a) the Class C Program Fee Rate for such Class C Investor Group (or, if applicable, Class C Program Fee Rate for the related Class C Conduit Investor and Class C Committed Note Purchaser in such Class C Investor Group, respectively, if each of such Class C Conduit Investor and Class C Committed Note Purchaser is funding a portion of such Class C Investor Group's Class C Investor Group Principal Amount) for such day, and

(b) the Class C Investor Group Principal Amount for such Class C Investor Group (or, if applicable, the portion of the Class C Investor Group Principal Amount for the related Class C Conduit Investor and Class C Committed Note Purchaser in such Class C Investor Group, respectively, if each of such Class C Conduit Investor and Class C Committed Note Purchaser is funding a portion of such Class C Investor Group's Class C Investor Group Principal Amount) for such day (after giving effect to all Class C Advances and Class C Decreases on such day), and

(c) 1/360.

"Class C Program Fee Rate" has the meaning specified in the Class A/B/C Program Fee Letter.

"Class C Program Support Agreement" means any agreement entered into by any Class C Program Support Provider in respect of any Class C Commercial Paper and/or Class C Note providing for the issuance of one or more letters of credit for the account of a Class C Committed Note Purchaser or a Class C Conduit Investor, the issuance of one or more insurance policies for which a Class C Committed Note Purchaser or a Class C Conduit Investor is obligated to reimburse the applicable Class C Program Support Provider for any drawings thereunder, the sale by a Class C Committed Note Purchaser or a Class C Conduit Investor to any Class C Program Support Provider of the Class C Notes (or portions thereof or interests therein) and/or the making of loans

and/or other extensions of credit to a Class C Committed Note Purchaser or a Class C Conduit Investor in connection with such Class C Conduit Investor's securitization program, together with any letter of credit, insurance policy or other instrument issued thereunder or guaranty thereof (but excluding any discretionary advance facility provided by a Class C Committed Note Purchaser).

"Class C Program Support Provider" means any financial institutions and any other or additional Person now or hereafter extending credit or having a commitment to extend credit to or for the account of, and/or agreeing to make purchases from, a Class C Committed Note Purchaser or a Class C Conduit Investor in respect of such Class C Committed Note Purchaser's or Class C Conduit Investor's Class C Commercial Paper and/or Class C Note, and/or agreeing to issue a letter of credit or insurance policy or other instrument to support any obligations arising under or in connection with such Class C Conduit Investor's securitization program as it relates to any Class C Commercial Paper issued by such Class C Conduit Investor, in each case pursuant to a Class C Program Support Agreement and any guarantor of any such person; provided that, no Disqualified Party shall be a "Class C Program Support Provider" without the prior written consent of an Authorized Officer of HVF II, which consent may be withheld for any reason in HVF II's sole and absolute discretion.

"Class C Replacement Purchaser" has the meaning specified in Section 9.2(c)(i).

"Class C Required Non-Delayed Amount" means, with respect to a Class C Delayed Funding Purchaser and a proposed Class C Advance, the excess, if any, of (a) the Class C Required Non-Delayed Percentage of such Class C Delayed Funding Purchaser's Class C Maximum Investor Group Principal Amount as of the date of such proposed Class C Advance over (b) with respect to each previously Class C Designated Delayed Advance of such Class C Delayed Funding Purchaser with respect to which the related Class C Advance occurred during the 35 days preceding the date of such proposed Class C Advance, if any, the sum of, with respect to each such previously Class C Designated Delayed Advance for which the related Class C Delayed Funding Date will not have occurred on or prior to the date of such proposed Class C Advance, the Class C Non-Delayed Amount with respect to each such previously Class C Designated Delayed Advance.

"Class C Required Non-Delayed Percentage" means, as of the Series 2013-B Restatement Effective Date, 10%, and as of any date thereafter, the Class C Permitted Required Non-Delayed Percentage most recently specified in a written notice delivered by HVF II to the Administrative Agent, each Class C Funding Agent, each Class C Committed Note Purchaser and each Class C Conduit Investor at least 35 days prior to the effective date specified therein.

"Class C Second Delayed Funding Notice" is defined in Section 2.2(c)(v)(C).

"Class C Second Delayed Funding Notice Amount" has the meaning specified in Section 2.2(c)(v)(C).

"Class C Second Permitted Delayed Amount" is defined in Section 2.2(c)(v)(C).

"Class C Series 2013-A Addendum" means a "Class C Addendum" under and as defined in the Series 2013-A Supplement.

"Class C Series 2013-A Additional Investor Group" means a "Class C Additional Investor Group" under and as defined in the Series 2013-A Supplement.

"Class C Series 2013-A Commitment Percentage" means "Class C Commitment Percentage" under and as defined in the Series 2013-A Supplement.

"Class C Series 2013-A Investor Group" means a "Class C Investor Group" under and as defined in the Series 2013-A Supplement.

"Class C Series 2013-A Investor Group Principal Amount" means "Class C Investor Group Principal Amount" under and as defined in the Series 2013-A Supplement.

"Class C Series 2013-A Maximum Principal Amount" means the "Class C Maximum Principal Amount" under and as defined in the Series 2013-A Supplement.

"Class C Series 2013-A Notes" means the "Class C Notes" under and as defined in the Series 2013-A Supplement.

"Class C Series 2013-A Potential Terminated Purchaser" means a "Class C Potential Terminated Purchaser" under and as defined in the Series 2013-A Supplement.

"Class C Terminated Purchaser" has the meaning specified in Section 9.2(c)(i).

"Class C Transferee" has the meaning specified in Section 9.3(c)(v).

"Class C Undrawn Fee" means:

(a) with respect to each Payment Date on or prior to the Series 2013-B Commitment Termination Date and each Class C Investor Group, an amount equal to the sum with respect to each day in the Series 2013-B Interest Period of the product of:

(i) the Class C Undrawn Fee Rate for such Class C Investor Group for such day, and

(ii) the excess, if any, of (i) the Class C Maximum Investor Group Principal Amount for the related Class C Investor Group over (ii) the Class C Investor Group Principal Amount for the related Class C Investor Group (after giving effect to all Class C Advances and Class C Decreases on such day), in each case for such day, and

(iii) 1/360, and

(b) with respect to each Payment Date following the Series 2013-B Commitment Termination Date, zero.

"Class C Undrawn Fee Rate" has the meaning specified in the Class A/B/C Program Fee Letter.

"Class C Up-Front Fee" for each Class C Committed Note Purchaser has the meaning specified in the Class A/B/C Up-Front Fee Letter, if any, for such Class C Committed Note Purchaser.

"Class C Voluntary Decrease" has the meaning specified in Section 2.3(c)(iii).

"Class C Voluntary Decrease Amount" has the meaning specified in Section 2.3(c)(iii).

"Class D Acquiring Committed Note Purchaser" has the meaning specified in Section 9.3(d)(i).

"Class D Acquiring Investor Group" has the meaning specified in Section 9.3(d)(iii).

"Class D Action" has the meaning specified in Section 9.2(d)(i)(E).

"Class D Addendum" means an addendum substantially in the form of Exhibit K-4.

"Class D Additional Investor Group" means, collectively, a Class D Conduit Investor, if any, and the Class D Committed Note Purchaser(s) with respect to such Class D Conduit Investor or, if there is no Class D Conduit Investor with respect to any Class D Investor Group the Class D Committed Note Purchaser(s) with respect to such Class D Investor Group, in each case, that becomes party hereto as of any date after the Series 2013-B Restatement Effective Date pursuant to Section 2.1 in connection with an increase in the Class D Maximum Principal Amount; provided that, for the avoidance of doubt, a Class D Investor Group that is both a Class D Additional Investor Group and a Class D Acquiring Investor Group shall be deemed to be a Class D Additional Investor Group solely in connection with, and to the extent of, the commitment of such Class D Investor Group that increases the Class D Maximum Principal Amount when such Class D Additional Investor Group becomes a party hereto and Class D Additional Series 2013- B

Notes are issued pursuant to Section 2.1, and references herein to such a Class D Investor Group as a "Class D Additional Investor Group" shall not include the commitment of such Class D Investor Group as a Class D Acquiring Investor Group (the Class D Maximum Investor Group Principal Amount of any such "Class D Additional Investor Group" shall not include any portion of the Class D Maximum Investor Group Principal Amount of such Class D Investor Group acquired pursuant to an assignment to such Class D Investor Group as a Class D Acquiring Investor Group, whereas references to the Class D Maximum Investor Group Principal Amount of such "Class D Investor Group" shall include the entire Class D Maximum Investor Group Principal Amount of such Class D Investor Group as both a Class D Additional Investor Group and a Class D Acquiring Investor Group).

"Class D Additional Investor Group Initial Principal Amount" means, with respect to each Class D Additional Investor Group, on the effective date of the addition of each member of such Class D Additional Investor Group as a party hereto, the amount scheduled to be advanced by such Class D Additional Investor Group on such effective date, which amount may not exceed the product of (a) the Class D Drawn Percentage (immediately prior to the addition of such Class D Additional Investor Group as a party hereto) and (b) the Class D Maximum Investor Group Principal Amount of such Class D Additional Investor Group on such effective date (immediately after the addition of such Class D Additional Investor Group as parties hereto).

"Class D Additional Series 2013-B Notes" has the meaning specified in Section 2.1(d)(iv).

"Class D Adjusted Advance Rate" means, as of any date of determination, with respect to any Series 2013-B AAA Select Component, a percentage equal to the greater of:

(a)

(i) the Class D Baseline Advance Rate with respect to such Series 2013-B AAA Select Component as of such date, minus

(ii) the Class D Concentration Excess Advance Rate Adjustment as of such date, if any, with respect to such Series 2013-B AAA Select Component, minus

(iii) the Class D MTM/DT Advance Rate Adjustment as of such date, if any, with respect to such Series 2013-B AAA Select Component; and

(b) zero.

"Class D Advance" has the meaning specified in Section 2.2(d)(i).

"Class D Advance Deficit" has the meaning specified in Section 2.2(d)(vii).

"Class D Advance Request" means, with respect to any Class D Advance requested by HVF II, an advance request substantially in the form of Exhibit J-2 hereto with respect to such Class D Advance.

"Class D Affected Person" has the meaning specified in Section 3.3(d). "Class D Asset Coverage Threshold Amount" means, as of any date of determination, an amount equal to the Class A/B/C/D Adjusted Principal Amount divided by the Class D Blended Advance Rate, in each case as of such date.

"Class D Assignment and Assumption Agreement" has the meaning specified in Section 9.3(d)(i).

"Class D Available Delayed Amount Committed Note Purchaser" means, with respect to any Class D Advance, any Class D Committed Note Purchaser that either (i) has not delivered a Class D Delayed Funding Notice with respect to such Class D Advance or (ii) has delivered a Class D Delayed Funding Notice with respect to such Class D Advance, but (x) has a Class D Delayed Amount with respect to such Class D Advance equal to zero and (y) after giving effect to the funding of any amount in respect of such Class D Advance to be made by such Class D Committed Note Purchaser or the Class D Conduit Investor in such Class D Committed Note Purchaser's Class D Investor Group on the proposed date of such Class D Advance, has a Class D Required Non- Delayed Amount that is greater than zero.

"Class D Available Delayed Amount Purchaser" means, with respect to any Class D Advance, any Class D Available Delayed Amount Committed Note Purchaser, or any Class D Conduit Investor in such Class D Available Delayed Amount Committed Note Purchaser's Class D Investor Group, that funds all or any portion of a Class D Second Delayed Funding Notice Amount with respect to such Class D Advance on the date of such Class D Advance.

"Class D Base Rate Tranche" means that portion of the Class D Principal Amount purchased or maintained with Class D Advances that bear interest by reference to the Base Rate.

"Class D Baseline Advance Rate" means, with respect to each Series 2013-B AAA Select Component, the percentage set forth opposite such Series 2013-B AAA Select Component in the following table:

Series 2013-B AAA Component	**Class D Baseline Advance Rate**
Series 2013-B Eligible Investment Grade Program Vehicle Amount	89.75%
Series 2013-B Eligible Investment Grade Program Receivable Amount	89.75%
Series 2013-B Eligible Non-Investment Grade Program Vehicle Amount	78.25%
Series 2013-B Eligible Non-Investment Grade (High) Program Receivable Amount	78.25%
Series 2013-B Eligible Non-Investment Grade (Low) Program Receivable Amount	0.00%
Series 2013-B Eligible Investment Grade Non-Program Vehicle Amount	81.25%
Series 2013-B Eligible Non-Investment Grade Non-Program Vehicle Amount	77.50%
Group II Cash Amount	100.00%
Series 2013-B Remainder AAA Amount	0.00%

"Class D Blended Advance Rate" means, as of any date of determination, the percentage equivalent of a fraction, the numerator of which is the Class D Blended Advance Rate Weighting Numerator and the denominator of which is the Series 2013-B Blended Advance Rate Weighting Denominator, in each case as of such date.

"Class D Blended Advance Rate Weighting Numerator" means, as of any date of determination, an amount equal to the sum of an amount with respect to each Series 2013-B AAA Select Component equal to the product of such Series 2013-B AAA Select Component and the Class D Adjusted Advance Rate with respect to such Series 2013-B AAA Select Component, in each case as of such date.

"Class D Commercial Paper" means the promissory notes of each Class D Noteholder issued by such Class D Noteholder in the commercial paper market and allocated to the funding of Class D Advances in respect of the Class D Notes.

"Class D Commitment" means, the obligation of the Class D Committed Note Purchasers included in each Class D Investor Group to fund Class D Advances pursuant to Section 2.2(d) in an aggregate stated amount up to the Class D Maximum Investor Group Principal Amount for such Class D Investor Group.

"Class D Commitment Percentage" means, on any date of determination, with respect to any Class D Investor Group, the fraction, expressed as a percentage, the

numerator of which is such Class D Investor Group's Class D Maximum Investor Group Principal Amount on such date and the denominator is the Class D Maximum Principal Amount on such date.

"Class D Committed Note Purchaser Percentage" means, with respect to any Class D Committed Note Purchaser, the percentage set forth opposite the name of such Class D Committed Note Purchaser on Schedule VI hereto.

"Class D Committed Note Purchaser" has the meaning specified in the Preamble.

"Class D Concentration Adjusted Advance Rate" means as of any date of determination,

(i) with respect to the Series 2013-B Eligible Investment Grade Non-Program Vehicle Amount, the excess, if any, of the Class D Baseline Advance Rate with respect to such Series 2013-B Eligible Investment Grade Non-Program Vehicle Amount over the Class D Concentration Excess Advance Rate Adjustment with respect to such Series 2013-B Eligible Investment Grade Non-Program Vehicle Amount, in each case as of such date, and

(ii) with respect to the Series 2013-B Eligible Non-Investment Grade Non- Program Vehicle Amount, the excess, if any, of the Class D Baseline Advance Rate with respect to such Series 2013-B Eligible Non-Investment Grade Non-Program Vehicle Amount over the Class D Concentration Excess Advance Rate Adjustment with respect to such Series 2013-B Eligible Non-Investment Grade Non-Program Vehicle Amount, in each case as of such date.

"Class D Concentration Excess Advance Rate Adjustment" means, with respect to any Series 2013-B AAA Select Component as of any date of determination, the lesser of:

(a) the percentage equivalent of a fraction, the numerator of which is (I) the product of (A) the portion of the Series 2013-B Concentration Excess Amount, if any, allocated to such Series 2013-B AAA Select Component by HVF II and (B) the Class D Baseline Advance Rate with respect to such Series 2013-B AAA Select Component, and the denominator of which is (II) such Series 2013-B AAA Select Component, in each case as of such date, and

(b) the Class D Baseline Advance Rate with respect to such Series 2013-B AAA Select Component;

provided that, the portion of the Series 2013-B Concentration Excess Amount allocated pursuant to the preceding clause (a)(I)(A) shall not exceed the portion of such Series 2013-B AAA Select Component that was included in determining whether such Series 2013-B Concentration Excess Amount exists.

"Class D Conduit Assignee" means, with respect to any Class D Conduit Investor, any commercial paper conduit, whose commercial paper has ratings of at least

"A-2" from Standard & Poor's and "P2" from Moody's, that is administered by the Class D Funding Agent with respect to such Class D Conduit Investor or any Affiliate of such Class D Funding Agent, in each case, designated by such Class D Funding Agent to accept an assignment from such Class D Conduit Investor of the Class D Investor Group Principal Amount or a portion thereof with respect to such Class D Conduit Investor pursuant to Section 9.3(d)(ii).

"Class D Conduit Investors" has the meaning specified in the Preamble. "Class D Conduits" has the meaning set forth in the definition of

"Class D

CP Rate".

"Class D CP Fallback Rate" means, as of any date of determination and
with respect to any Class D Advance funded or maintained by any Class D Funding Agent's Class D Investor Group through the issuance of Class D Commercial Paper during any Series 2013-B Interest Period, the London Interbank Offered Rate appearing on the BBA Libor Rates Page at approximately 11:00 a.m. (London time) on the first day of such Series 2013-B Interest Period as the rate for dollar deposits with a one-month maturity.

"Class D CP Notes" has the meaning set forth in Section 2.2(d)(iii).

"Class D CP Rate" means, with respect to a Class D Conduit Investor in any Class D Investor Group (i) for any day during any Series 2013-B Interest Period funded by such a Class D Conduit Investor set forth in Schedule VI hereto or any other such Class D Conduit Investor that elects in its Class D Assignment and Assumption Agreement to make this clause (i) applicable (collectively, the "Class D Conduits"), the per annum rate equivalent to the weighted average of the per annum rates paid or payable by such Class D Conduits (or the Person(s) issuing short term promissory notes on behalf of such Class D Conduits) from time to time as interest on or otherwise (by means of interest rate hedges or otherwise taking into consideration any incremental carrying costs

associated with short term promissory notes issued by such Class D Conduits (or the Person(s) issuing short term promissory notes on behalf of such Class D Conduits) maturing on dates other than those certain dates on which such Class D Conduits (or the Person(s) issuing short term promissory notes on behalf of such Class D Conduits) are to receive funds) in respect of the promissory notes issued by such Class D Conduits (or the Person(s) issuing short term promissory notes on behalf of such Class D Conduits) that are allocated in whole or in part by their respective Class D Funding Agent (on behalf of such Class D Conduits (or the Person(s) issuing short term promissory notes on behalf of such Class D Conduits)) to fund or maintain the Class D Principal Amount or that are issued by such Class D Conduits (or the Person(s) issuing short term promissory notes on behalf of such Class D Conduits) specifically to fund or maintain the Class D Principal Amount, in each case, during such period, as determined by their respective Class D Funding Agent (on behalf of such Class D Conduits (or the Person(s) issuing short term promissory notes on behalf of such Class D Conduits)), including (x) the commissions of placement agents and dealers in respect of such promissory notes, to the extent such

commissions are allocated, in whole or in part, to such promissory notes by the related Class D Committed Note Purchasers (on behalf of such Class D Conduits (or the Person(s) issuing short term promissory notes on behalf of such Conduits)), (y) all reasonable costs and expenses of any issuing and paying agent or other person responsible for the administration of such Class D Conduits' (or the Person(s) issuing short term promissory notes on behalf of such Class D Conduits') commercial paper programs in connection with the preparation, completion, issuance, delivery or payment of Class D Commercial Paper, and (z) the costs of other borrowings by such Class D Conduits (or the Person(s) issuing short term promissory notes on behalf of such Class D Conduits) including borrowings to fund small or odd dollar amounts that are not easily accommodated in the commercial paper market; provided, however, that if any component of such rate in this clause (i) is a discount rate, in calculating the Class D CP Rate, the respective Class D Funding Agent for such Class D Conduits shall for such component use the rate resulting from converting such discount rate to an interest bearing equivalent rate per annum and (ii) for any Series 2013-B Interest Period for any portion of the Class D Commitment of the related Class D Investor Group funded by any other Class D Conduit Investor, the "Class D CP Rate" applicable to such Class D Conduit Investor (or the Person(s) issuing short term promissory notes on behalf of such Class D Conduit) as set forth in its Class D Assignment and Assumption Agreement.

Notwithstanding anything to the contrary in the preceding provisions of this definition, if any Class D Funding Agent shall fail to notify HVF II and the Group II Administrator of the applicable CP Rate for the Class D Advances made by its Class D Investor Group for the related Series 2013-B Interest Period by 11:00 a.m. (New York City time) on any Determination Date in accordance with Section 3.1(b)(i) of the Series 2013-B Supplement, then the Class D CP Rate with respect to such Class D Funding Agent's Class D Investor Group for each day during such Series 2013-B Interest Period shall equal the Class D CP Fallback Rate with respect to such Series 2013-B Interest Period.

"Class D CP Tranche" means that portion of the Class D Principal Amount purchased or maintained with Class D Advances that bear interest by reference to the Class D CP Rate.

"Class D CP True-Up Payment Amount" has the meaning set forth in Section 3.1(f).

"Class D Daily Interest Amount" means, for any day in a Series 2013-B Interest Period, an amount equal to the result of (a) the product of (i) the Class D Note Rate for such Series 2013-B Interest Period and (ii) the Class D Principal Amount as of the close of business on such date divided by (b) 360.

"Class D Decrease" means a Class D Mandatory Decrease or a Class D Voluntary Decrease, as applicable.

"Class D Defaulting Committed Note Purchaser" has the meaning specified in Section 2.2(d)(vii).

"Class D Deficiency Amount" has the meaning specified in Section 3.1(c)(ii).

"Class D Delayed Amount" has the meaning specified in Section 2.2(d)(v)(A).

"Class D Delayed Funding Date" has the meaning specified in Section 2.2(d)(v)(A).

"Class D Delayed Funding Notice" has the meaning specified in Section 2.2(d)(v)(A).

"Class D Delayed Funding Purchaser" means, as of any date of determination, each Class D Committed Note Purchaser party to this Series 2013-B Supplement.

"Class D Delayed Funding Reimbursement Amount" means, with respect to any Class D Delayed Funding Purchaser, with respect to the portion of the Class D Delayed Amount of such Class D Delayed Funding Purchaser funded by the Class D Available Delayed Amount Purchaser(s) on the date of the Class D Advance related to such Class D Delayed Amount, an amount equal to the excess, if any, of (a) such portion of the Class D Delayed Amount funded by the Class D Available Delayed Amount Purchaser(s) on the date of the Class D Advance related to such Class D Delayed Amount over (b) the amount, if any, by which the portion of any payment of principal (including any Class D Decrease), if any, made by HVF II to each such Class D Available Delayed Amount Purchaser on any date during the period from and including the date of the Advance related to such Class D Delayed Amount to but excluding the Class D Delayed Funding Date for such Class D Delayed Amount, was greater than what it would have been had such portion of the Class D Delayed Amount been funded by such Class D Delayed Funding Purchaser on such Class D Advance Date.

"Class D Designated Delayed Advance" has the meaning specified in Section 2.2(d)(v)(A).

"Class D Drawn Percentage" means, as of any date of determination, a fraction expressed as a percentage, the numerator of which is the Class D Principal Amount and the denominator of which is the Class D Maximum Principal Amount, in each case as of such date.

"Class D Eurodollar Tranche" means that portion of the Class D Principal Amount purchased or maintained with Class D Advances that bear interest by reference to the Eurodollar Rate (Reserve Adjusted).

"Class D Excess Principal Event" shall be deemed to have occurred if, on any date, the Class D Principal Amount as of such date exceeds the Class D Maximum Principal Amount as of such date.

"Class D Fee Letter" means that certain fee letter, dated as of the Series 2013-B Restatement Effective Date, by and among each initial Class D Conduit Investor, each initial Class D Committed Note Purchaser and HVF II setting forth the definition of

Class D Program Fee Rate, the definition of Class D Undrawn Fee Rate and the definition of Class D Up-Front Fee.

"Class D Funding Agent" has the meaning specified in the Preamble. "Class D Funding Conditions" means, with respect to any Class D Advance requested by HVF II pursuant to Section 2.2, the following shall be true and correct both immediately before and immediately after giving effect to such Class D Advance:

(a) the representations and warranties of HVF II set out in Article V of the Base Indenture and Article VIII of the Group II Supplement and the representations and warranties of HVF II and the Group II Administrator set out in Article VI of this Series 2013-B Supplement and, so long as any Group II Eligible Vehicles are titled in the name of the Nominee, the representations and warranties of the Nominee set out in Article XII of the Nominee Agreement, in each case, shall be true and accurate as of the date of such Class D Advance with the same effect as though made on that date (unless stated to relate solely to an earlier date, in which case such representations and warranties shall be true and correct as of such earlier date);

(b) the related Funding Agent shall have received an executed Class D Advance Request certifying as to the current Group II Aggregate Asset Amount, delivered in accordance with the provisions of Section 2.2;

(c) no Class D Excess Principal Event is continuing; provided that, solely for purposes of calculating whether a Class D Excess Principal Event is continuing under this clause (c), the Class D Principal Amount shall be deemed to be increased by all Class D Delayed Amounts, if any, that any Class D Delayed Funding Purchaser(s) in a Class D Investor Group are required to fund on a Class D Delayed Funding Date that is scheduled to occur after the date of such requested Class D Advance that have not been funded on or prior to the date of such requested Class D Advance;

(d) no Amortization Event or Potential Amortization Event, in each case with respect to the Series 2013-B Notes, exists;

(e) if such Class D Advance is in connection with any issuance of Class D Additional Notes or any Class D Investor Group Maximum Principal Increase, then the amount of such issuance or increase shall be equal to or greater than $2,500,000 and integral multiples of $100,000 in excess thereof; provided that, if such Class D Advance is in connection with the reduction of the Class D Series 2013-A Maximum Principal Amount to zero, then such Class D Advance may be in an integral multiple of less than $100,000;

(f) the Series 2013-B Revolving Period is continuing;

(g) if the Group II Net Book Value of any vehicle owned by RCFC is included in the calculation of the Series 2013-B Asset Amount as of such date (on a pro forma basis after giving effect to the application of such Class D Advance on such date), then the representations and warranties of RCFC set out in Article VIII of the RCFC Series 2010-3 Supplement shall be true and accurate as of the date of such Class D Advance with the same effect as though made on that date (unless stated to relate solely to an earlier date, in which case such representations and warranties shall be true and correct as of such earlier date); and

(h) if the Group II Net Book Value of any vehicle owned by any Group II Leasing Company (other than RCFC) is included in the calculation of the Series 2013-B Asset Amount as of such date (on a pro forma basis after giving effect to the application of such Class D Advance on such date), then the representations and warranties of such Group II Leasing Company set out in the Group II Leasing Company Related Documents with respect to such Group II Leasing Company shall be true and accurate as of the date of such Class D Advance with the same effect as though made on that date (unless stated to relate solely to an earlier date, in which case such representations and warranties shall be true and correct as of such earlier date).

"Class D Initial Advance Amount" means, with respect to any Class D Noteholder, the amount specified as such on Schedule VI hereto with respect to such Class D Noteholder.

"Class D Initial Investor Group Principal Amount" means, with respect to each Class D Investor Group, the amount set forth and specified as such opposite the name of the Class D Committed Note Purchaser included in such Class D Investor Group on Schedule VI hereto.

"Class D Investor Group" means, (i) collectively, a Class D Conduit Investor, if any, and the Class D Committed Note Purchaser(s) with respect to such Class D Conduit Investor or, if there is no Class D Conduit Investor with respect to any Class D Investor Group, the Class D Committed Note Purchaser(s) with respect to such Class D Investor Group, in each case, party hereto as of the Series 2013-B Restatement Effective Date and (ii) any Class D Additional Investor Group.

"Class D Investor Group Maximum Principal Increase" has the meaning specified in Section 2.1(c)(iv).

"Class D Investor Group Maximum Principal Increase Addendum" means an addendum substantially in the form of Exhibit M-4.

"Class D Investor Group Maximum Principal Increase Amount" means, with respect to each Class D Investor Group Maximum Principal Increase, on the effective date of any Class D Investor Group Maximum Principal Increase with respect to

any Class D Investor Group, the amount scheduled to be advanced by such Class D Investor Group on such effective date, which amount may not exceed the product of (a) the Class D Drawn Percentage (immediately prior to the effectiveness of such Class D Investor Group Maximum Principal Increase) and (b) the amount of such Class D Investor Group Maximum Principal Increase.

"Class D Investor Group Principal Amount" means, as of any date of determination with respect to any Class D Investor Group, the result of: (i) if such Class D Investor Group is a Class D Additional Investor Group, such Class D Investor Group's Class D Additional Investor Group Initial Principal Amount, and otherwise, such Class D Investor Group's Class D Initial Investor Group Principal Amount, plus (ii) the Class D Investor Group Maximum Principal Increase Amount with respect to each Class D Investor Group Maximum Principal Increase applicable to such Class D Investor Group, if any, on or prior to such date, plus (iii) the principal amount of the portion of all Class D Advances funded by such Class D Investor Group on or prior to such date (excluding, for the avoidance of doubt, any Class D Initial Advance Amount from the calculation of such Class D Advances), minus (iv) the amount of principal payments (whether pursuant to a Class D Decrease, a redemption or otherwise) made to such Class D Investor Group pursuant to this Series 2013-B Supplement on or prior to such date, plus (v) the amount of principal payments recovered from such Class D Investor Group by a trustee as a preference payment in a bankruptcy proceeding of HVF II or otherwise on or prior to such date.

"Class D Investor Group Supplement" has the meaning specified in Section 9.3(c)(iv).

"Class D Majority Program Support Providers" means, with respect to the related Class D Investor Group, Class D Program Support Providers holding more than 50% of the aggregate commitments of all Class D Program Support Providers.

"Class D Mandatory Decrease" has the meaning specified in Section 2.3(b)(iv).

"Class D Mandatory Decrease Amount" has the meaning specified in Section 2.3(b)(iv).

"Class D Maximum Investor Group Principal Amount" means, with respect to each Class D Investor Group as of any date of determination, the amount specified as such for such Class D Investor Group on Schedule VI hereto for such date of determination, as such amount may be increased or decreased from time to time in accordance with the terms hereof; provided that, on any day after the occurrence and during the continuance of an Amortization Event with respect to the Series 2013-B Notes, the Class D Maximum Investor Group Principal Amount with respect to each Class D Investor Group shall not exceed the Class D Investor Group Principal Amount for such Class D Investor Group.

"Class D Maximum Principal Amount" means $0.00; provided that such amount may be (i) reduced at any time and from time to time by HVF II upon notice to each Series 2013-B Noteholder, the Administrative Agent, each Conduit Investor and each Committed Note Purchaser in accordance with the terms of this Series 2013-B Supplement, or (ii) increased at any time and from time to time upon (a) a Class D Additional Investor Group becoming party to this Series 2013-B Supplement in accordance with the terms hereof, (b) the effective date for any Class D Investor Group Maximum Principal Increase, or (c) any reduction of the Class D Series 2013-A Maximum Principal Amount effected pursuant to Section 2.5(b)(iv) of the Series 2013-A Supplement in accordance with Section 2.1(i)(iv).

"Class D Monthly Default Interest Amount" means, with respect to any Payment Date, an amount equal to the sum of (i) an amount equal to the product of (x) 2.0%, (y) the result of (a) the sum of the Class D Principal Amount as of each day during the related Series 2013-B Interest Period (after giving effect to any increases or decreases to the Class D Principal Amount on such day) during which an Amortization Event with respect to the Series 2013-B Notes has occurred and is continuing divided by (b) the actual number of days in the related Series 2013-B Interest Period during which an Amortization Event with respect to the Series 2013-B Notes has occurred and is continuing, and (z) the result of (a) the actual number of days in the related Series 2013-B Interest Period during which an Amortization Event with respect to the Series 2013-B Notes has occurred and is continuing divided by (b) 360 plus (ii) all previously due and unpaid amounts described in clause (i) with respect to prior Series 2013-B Interest Periods (together with interest on such unpaid amounts required to be paid in this clause (ii) at the rate specified in clause (i)).

"Class D Monthly Interest Amount" means, with respect to any Payment Date, an amount equal to the sum of: (i) the Class D Daily Interest Amount for each day in the Series 2013-B Interest Period ending on the Determination Date related to such Payment Date; plus (ii) all previously due and unpaid amounts described in clause (i) with respect to prior Series 2013-B Interest Periods (together with interest on such unpaid amounts required to be paid in this clause (ii) at the Class D Note Rate); plus (iii) the Class D Undrawn Fee with respect to each Class D Investor Group for such Payment Date; plus (iv) the Class D Program Fee with respect to each Class D Investor Group for such Payment Date; plus (v) the Class D CP True-Up Payment Amounts, if any, owing to each Class D Noteholder on such Payment Date.

"Class D MTM/DT Advance Rate Adjustment" means, as of any date of determination,

(a) with respect to the Series 2013-B Eligible Investment Grade Non- Program Vehicle Amount, a percentage equal to the product of (i) the Series 2013-B Failure Percentage as of such date and (ii) the Class D Concentration Adjusted Advance Rate with respect to the Series 2013-B Eligible Investment Grade Non-Program Vehicle Amount, in each case as of such date;

(b) with respect to the Series 2013-B Eligible Non-Investment Grade Non-Program Vehicle Amount, a percentage equal to the product of (i) the Series 2013-B Failure Percentage as of such date and (ii) the Class D Concentration Adjusted Advance Rate with respect to the Series 2013-B Eligible Non-Investment Grade Non-Program Vehicle Amount, in each case as of such date; and

(c) with respect to any other Series 2013-B AAA Component, zero.

"Class D Non-Consenting Purchaser" has the meaning specified in Section 9.2(d)(i)(E).

"Class D Non-Defaulting Committed Note Purchaser" has the meaning specified in Section 2.2(d)(vii).

"Class D Non-Delayed Amount" means, with respect to any Class D Delayed Funding Purchaser and a Class D Advance for which the Class D Delayed Funding Purchaser delivered a Class D Delayed Funding Notice, an amount equal to the excess of such Class D Delayed Funding Purchaser's ratable portion of such Class D Advance over its Class D Delayed Amount in respect of such Class D Advance.

"Class D Note Rate" means, for any Series 2013-B Interest Period, the weighted average of the sum of (a) the weighted average (by outstanding principal balance) of the Class D CP Rates applicable to the Class D CP Tranche, (b) the Eurodollar Rate (Reserve Adjusted) applicable to the Class D Eurodollar Tranche and (c) the Base Rate applicable to the Class D Base Rate Tranche, in each case, for such Series 2013-B Interest Period; provided, however, that the Class D Note Rate will in no event be higher than the maximum rate permitted by applicable law.

"Class D Note Repurchase Amount" has the meaning specified in Section 11.1.

"Class D Noteholder" means each Person in whose name a Class D Note is registered in the Note Register.

"Class D Notes" means any one of the Series 2013-B Variable Funding Rental Car Asset Backed Notes, Class D, executed by HVF II and authenticated by or on behalf of the Trustee, substantially in the form of Exhibit A-4 hereto.

"Class D Participants" has the meaning specified in Section 9.3(d)(iv). "Class D Permitted Delayed Amount" is defined in Section 2.2(d)(v)(A). "Class D Permitted Required Non-Delayed Percentage" means, 10% or 25%.

"Class D Potential Terminated Purchaser" has the meaning specified in Section 9.2(d)(i).

"Class D Principal Amount" means, when used with respect to any date, an amount equal to the sum of the Class D Investor Group Principal Amount as of such date with respect to each Class D Investor Group as of such date; provided that, during the Series 2013-B Revolving Period, for purposes of determining whether or not the Requisite Indenture Investors, Requisite Group II Investors or Series 2013-B Required

Noteholders have given any consent, waiver, direction or instruction, the Class D Principal Amount held by each Class D Noteholder shall be deemed to include, without double counting, such Class D Noteholder's undrawn portion of the "Class D Maximum Investor Group Principal Amount" (*i.e.*, the unutilized purchase commitments with respect to the Class D Notes under this Series 2013-B Supplement) for such Class D Noteholder's Class D Investor Group.

"Class D Program Fee" means, with respect to each Payment Date and each Class D Investor Group, an amount equal to the sum with respect to each day in the related Series 2013-B Interest Period of the product of:

(a) the Class D Program Fee Rate for such Class D Investor Group (or, if applicable, Class D Program Fee Rate for the related Class D Conduit Investor and Class D Committed Note Purchaser in such Class D Investor Group, respectively, if each of such Class D Conduit Investor and Class D Committed Note Purchaser is funding a portion of such Class D Investor Group's Class D Investor Group Principal Amount) for such day, and

(b) the Class D Investor Group Principal Amount for such Class D Investor Group (or, if applicable, the portion of the Class D Investor Group Principal Amount for the related Class D Conduit Investor and Class D Committed Note Purchaser in such Class D Investor Group, respectively, if each of such Class D Conduit Investor and Class D Committed Note Purchaser is funding a portion of such Class D Investor Group's Class D Investor Group Principal Amount) for such day (after giving effect to all Class D Advances and Class D Decreases on such day), and

(c) 1/360.

"Class D Program Fee Rate" has the meaning specified in the Class D Fee Letter.

"Class D Program Support Agreement" means any agreement entered into by any Class D Program Support Provider in respect of any Class D Commercial Paper and/or Class D Note providing for the issuance of one or more letters of credit for the account of a Class D Committed Note Purchaser or a Class D Conduit Investor, the issuance of one or more insurance policies for which a Class D Committed Note Purchaser or a Class D Conduit Investor is obligated to reimburse the applicable Class D Program Support Provider for any drawings thereunder, the sale by a Class D Committed Note Purchaser or a Class D Conduit Investor to any Class D Program Support Provider of the Class D Notes (or portions thereof or interests therein) and/or the making of loans and/or other extensions of credit to a Class D Committed Note Purchaser or a Class D Conduit Investor in connection with such Class D Conduit Investor's securitization program, together with any letter of credit, insurance policy or other instrument issued thereunder or guaranty thereof (but excluding any discretionary advance facility provided by a Class D Committed Note Purchaser).

"Class D Program Support Provider" means any financial institutions and any other or additional Person now or hereafter extending credit or having a commitment to extend credit to or for the account of, and/or agreeing to make purchases from, a Class D Committed Note Purchaser or a Class D Conduit Investor in respect of such Class D Committed Note Purchaser's or Class D Conduit Investor's Class D Commercial Paper and/or Class D Note, and/or agreeing to issue a letter of credit or insurance policy or other instrument to support any obligations arising under or in connection with such Class D Conduit Investor's securitization program as it relates to any Class D Commercial Paper issued by such Class D Conduit Investor, in each case pursuant to a Class D Program Support Agreement and any guarantor of any such person; provided that, no Disqualified Party shall be a "Class D Program Support Provider" without the prior written consent of an Authorized Officer of HVF II, which consent may be withheld for any reason in HVF II's sole and absolute discretion.

"Class D Replacement Purchaser" has the meaning specified in Section 9.2(d)(i).

"Class D Required Non-Delayed Amount" means, with respect to a Class D Delayed Funding Purchaser and a proposed Class D Advance, the excess, if any, of (a) the Class D Required Non-Delayed Percentage of such Class D Delayed Funding Purchaser's Class D Maximum Investor Group Principal Amount as of the date of such proposed Class D Advance over (b) with respect to each previously Class D Designated Delayed Advance of such Class D Delayed Funding Purchaser with respect to which the related Class D Advance occurred during the 35 days preceding the date of such proposed Class D Advance, if any, the sum of, with respect to each such previously Class D Designated Delayed Advance for which the related Class D Delayed Funding Date will not have occurred on or prior to the date of such proposed Class D Advance, the Class D Non-Delayed Amount with respect to each such previously Class D Designated Delayed Advance.

"Class D Required Non-Delayed Percentage" means, as of the Series 2013-B Restatement Effective Date, 10%, and as of any date thereafter, the Class D Permitted Required Non-Delayed Percentage most recently specified in a written notice delivered by HVF II to the Administrative Agent, each Class D Funding Agent, each Class D Committed Note Purchaser and each Class D Conduit Investor at least 35 days prior to the effective date specified therein.

"Class D Second Delayed Funding Notice" is defined in Section 2.2(d)(v)(C).

"Class D Second Delayed Funding Notice Amount" has the meaning specified in Section 2.2(d)(v)(C).

"Class D Second Permitted Delayed Amount" is defined in Section 2.2(d)(v)(C).

"Class D Series 2013-A Addendum" means a "Class D Addendum" under and as defined in the Series 2013-A Supplement.

"Class D Series 2013-A Additional Investor Group" means a "Class D Additional Investor Group" under and as defined in the Series 2013-A Supplement.

"Class D Series 2013-A Commitment Percentage" means "Class D Commitment Percentage" under and as defined in the Series 2013-A Supplement.

"Class D Series 2013-A Investor Group" means a "Class D Investor Group" under and as defined in the Series 2013-A Supplement.

"Class D Series 2013-A Investor Group Principal Amount" means "Class D Investor Group Principal Amount" under and as defined in the Series 2013-A Supplement.

"Class D Series 2013-A Maximum Principal Amount" means the "Class D Maximum Principal Amount" under and as defined in the Series 2013-A Supplement.

"Class D Series 2013-A Notes" means the "Class D Notes" under and as defined in the Series 2013-A Supplement.

"Class D Series 2013-A Potential Terminated Purchaser" means a "Class D Potential Terminated Purchaser" under and as defined in the Series 2013-A Supplement.

"Class D Terminated Purchaser" has the meaning specified in Section 9.2(d)(i).

"Class D Transferee" has the meaning specified in Section 9.3(d)(v). "Class D Undrawn Fee" means:

(a) with respect to each Payment Date on or prior to the Series 2013-B Commitment Termination Date and each Class D Investor Group, an amount equal to the sum with respect to each day in the Series 2013-B Interest Period of the product of:

(i) the Class D Undrawn Fee Rate for such Class D Investor Group for such day, and

(ii) the excess, if any, of (i) the Class D Maximum Investor Group Principal Amount for the related Class D Investor Group over (ii) the Class D Investor Group Principal Amount for the related Class D Investor Group (after giving effect to all Class D Advances and Class D Decreases on such day), in each case for such day, and

(iii) 1/360, and

(b) with respect to each Payment Date following the Series 2013-B Commitment Termination Date, zero.

"Class D Undrawn Fee Rate" has the meaning specified in the Class D Fee

Letter.

"Class D Up-Front Fee" for each Class D Committed Note Purchaser has the meaning specified in the Class D Fee Letter, if any, for such Class D Committed Note Purchaser.

"Class D Voluntary Decrease" has the meaning specified in Section 2.3(c)(iv).

"Class D Voluntary Decrease Amount" has the meaning specified in Section 2.3(c)(iv).

"Class RR Acquiring Committed Note Purchaser" has the meaning specified in Section 9.3(e)(i).

"Class RR Additional Series 2013-B Notes" has the meaning specified in Section 2.1(d)(v).

"Class RR Adjusted Advance Rate" means, as of any date of determination, with respect to any Series 2013-B AAA Select Component, a percentage equal to the greater of:

(a)

(i) the Class RR Baseline Advance Rate with respect to such Series 2013-B AAA Select Component as of such date, minus

(ii) the Class RR Concentration Excess Advance Rate Adjustment as of such date, if any, with respect to such Series 2013-B AAA Select Component, minus

(iii) the Class RR MTM/DT Advance Rate Adjustment as of such date, if any, with respect to such Series 2013-B AAA Select Component; and

(b) zero.

"Class RR Advance" has the meaning specified in Section 2.2(e)(i). "Class RR Advance Request" means, with respect to any Class RR Advance requested by HVF II, an advance request substantially in the form of Exhibit J-3 hereto with respect to such Class RR Advance.

"Class RR Asset Coverage Threshold Amount" means, as of any date of determination, an amount equal to the Series 2013-B Adjusted Principal Amount divided by the Class RR Blended Advance Rate, in each case as of such date.

"Class RR Assignment and Assumption Agreement" has the meaning specified in Section 9.3(e)(i).

"Class RR Baseline Advance Rate" means, with respect to each Series 2013-B AAA Select Component, the percentage set forth opposite such Series 2013-B AAA Select Component in the following table:

Series 2013-B AAA Component	**Class RR Baseline Advance Rate**
Series 2013-B Eligible Investment Grade Program Vehicle Amount	92.00%
Series 2013-B Eligible Investment Grade Program Receivable Amount	92.00%
Series 2013-B Eligible Non-Investment Grade Program Vehicle Amount	90.00%
Series 2013-B Eligible Non-Investment Grade (High) Program Receivable Amount	90.00%
Series 2013-B Eligible Non-Investment Grade (Low) Program Receivable Amount	0.00%
Series 2013-B Eligible Investment Grade Non-Program Vehicle Amount	90.00%
Series 2013-B Eligible Non-Investment Grade Non-Program Vehicle Amount	90.00%
Group II Cash Amount	100.00%
Series 2013-B Remainder AAA Amount	0.00%

"Class RR Blended Advance Rate" means, as of any date of determination, the percentage equivalent of a fraction, the numerator of which is the Class RR Blended Advance Rate Weighting Numerator and the denominator of which is the Series 2013-B Blended Advance Rate Weighting Denominator, in each case as of such date.

"Class RR Blended Advance Rate Weighting Numerator" means, as of any date of determination, an amount equal to the sum of an amount with respect to each Series 2013-B AAA Select Component equal to the product of such Series 2013-B AAA Select Component and the Class RR Adjusted Advance Rate with respect to such Series 2013-B AAA Select Component, in each case as of such date.

"Class RR Commitment" means, the obligation of the Class RR Committed Note Purchaser to fund Class RR Advances pursuant to Section 2.2(e) in an aggregate stated amount up to the Class RR Maximum Principal Amount.

"Class RR Committed Note Purchaser" has the meaning specified in the Preamble.

"Class RR Concentration Adjusted Advance Rate" means as of any date of determination,

(i) with respect to the Series 2013-B Eligible Investment Grade Non-Program Vehicle Amount, the excess, if any, of the Class RR Baseline Advance Rate with respect to such Series 2013-B Eligible Investment Grade Non-Program Vehicle Amount over the Class RR Concentration Excess Advance Rate Adjustment with respect to such Series 2013-B Eligible Investment Grade Non-Program Vehicle Amount, in each case as of such date, and

(ii) with respect to the Series 2013-B Eligible Non-Investment Grade Non- Program Vehicle Amount, the excess, if any, of the Class RR Baseline Advance Rate with respect to such Series 2013-B Eligible Non-Investment Grade Non- Program Vehicle Amount over the Class RR Concentration Excess Advance Rate Adjustment with respect to such Series 2013-B Eligible Non-Investment Grade Non-Program Vehicle Amount, in each case as of such date.

"Class RR Concentration Excess Advance Rate Adjustment" means, with respect to any Series 2013-B AAA Select Component as of any date of determination, the lesser of:

(a) the percentage equivalent of a fraction, the numerator of which is (I) the product of (A) the portion of the Series 2013-B Concentration Excess Amount, if any, allocated to such Series 2013-B AAA Select Component by HVF II and (B) the Class RR Baseline Advance Rate with respect to such Series 2013-B AAA Select Component, and the denominator of which is (II) such Series 2013-B AAA Select Component, in each case as of such date, and

(b) the Class RR Baseline Advance Rate with respect to such Series 2013- B AAA Select Component;

provided that, the portion of the Series 2013-B Concentration Excess Amount allocated pursuant to the preceding clause (a)(I)(A) shall not exceed the portion of such Series 2013-B AAA Select Component that was included in determining whether such Series 2013-B Concentration Excess Amount exists.

"Class RR Daily Interest Amount" means, for any day in a Series 2013-B Interest Period, an amount equal to the result of (a) the product of (i) the Class RR Note Rate for such Series 2013-B Interest Period and (ii) the Class RR Principal Amount as of the close of business on such date divided by (b) 360.

"Class RR Decrease" means a Class RR Mandatory Decrease or a Class RR Voluntary Decrease, as applicable.

"Class RR Deficiency Amount" has the meaning specified in Section 3.1(c)(ii).

"Class RR Drawn Percentage" means, as of any date of determination, a fraction expressed as a percentage, the numerator of which is the Class RR Principal Amount and the denominator of which is the Class RR Maximum Principal Amount, in each case as of such date.

"Class RR Excess Principal Event" shall be deemed to have occurred if, on any date, the Class RR Principal Amount as of such date exceeds the Class RR Maximum Principal Amount as of such date.

"Class RR Funding Conditions" means, with respect to any Class RR Advance requested by HVF II pursuant to Section 2.2, the following shall be true and correct both immediately before and immediately after giving effect to such Class RR Advance, unless waived by the Class RR Noteholder:

(a) the representations and warranties of HVF II set out in Article V of the Base Indenture and Article VIII of the Group II Supplement and the representations and warranties of HVF II and the Group II Administrator set out in Article VI of this Series 2013-B Supplement and the representations and warranties of the Nominee set out in Article XII of the Nominee Agreement, in each case, shall be true and accurate as of the date of such Class RR Advance with the same effect as though made on that date (unless stated to relate solely to an earlier date, in which case such representations and warranties shall be true and correct as of such earlier date);

(b) the Class RR Committed Note Purchaser shall have received an executed Class RR Advance Request certifying as to the current Group II Aggregate Asset Amount, delivered in accordance with the provisions of Section 2.2;

(c) no Class RR Excess Principal Event is continuing;

(d) no Amortization Event or Potential Amortization Event, in each case with respect to the Series 2013-B Notes, exists;

(f) if such Class RR Advance is in connection with any issuance of Class RR Additional Notes or any Class RR Maximum Principal Increase, then the amount of such issuance or increase shall be equal to or greater than $2,500,000 and integral multiples of $100,000 in excess thereof; provided that, if such Class RR Advance is in connection with the reduction of the Class RR Series 2013-B Maximum Principal Amount to zero, then such Class RR Advance may be in an integral multiple of less than $100,000;

(g) the Series 2013-B Revolving Period is continuing;

(h) if the Group II Net Book Value of any vehicle owned by RCFC is included in the calculation of the Series 2013-B Asset Amount as of such date (on a pro forma basis after giving effect to the application of such Class RR Advance on such date), then the representations and warranties of HVF set out in Article VIII of the RCFC Series 2010-3 Supplement shall be true and accurate as of the date of such Class RR Advance with the same effect as though made on that date (unless stated to relate solely to an earlier date, in which case such representations and warranties shall be true and correct as of such earlier date); and

(i) if the Group II Net Book Value of any vehicle owned by any Group II Leasing Company (other than RCFC) is included in the calculation of the Series

2013-B Asset Amount as of such date (on a pro forma basis after giving effect to the application of such Class RR Advance on such date), then the representations and warranties of such Group II Leasing Company set out in the Group II Leasing Company Related Documents with respect to such Group II Leasing Company shall be true and accurate as of the date of such Class RR Advance with the same effect as though made on that date (unless stated to relate solely to an earlier date, in which case such representations and warranties shall be true and correct as of such earlier date).

"Class RR Initial Advance Amount" means, with respect to the Class RR Noteholder, the amount specified as such on Schedule VII hereto with respect to the Class RR Noteholder.

"Class RR Initial Principal Amount" means, with respect to the Class RR Committed Note Purchaser, the amount set forth and specified as such opposite the name of the Class RR Committed Note Purchaser on Schedule VII hereto.

"Class RR Mandatory Decrease" has the meaning specified in Section 2.3(b)(v).

"Class RR Mandatory Decrease Amount" has the meaning specified in Section 2.3(b)(v).

"Class RR Maximum Principal Amount" means $200,000,000; provided that such amount may be (i) reduced at any time and from time to time by HVF II upon notice to each Series 2013-B Noteholder, the Administrative Agent, each Conduit Investor and each Committed Note Purchaser in accordance with the terms of this Series 2013-B Supplement, or (ii) increased at any time and from time to time upon (a) the effective date for any Class RR Maximum Principal Increase, or (b) any reduction of theClass RR Series 2013-A Maximum Principal Amount effected pursuant to Section 2.5(b)(v) of the Series 2013-A Supplement in accordance with Section 2.1(i)(v).

"Class RR Maximum Principal Increase" has the meaning specified in Section 2.1(c)(v).

"Class RR Maximum Principal Increase Addendum" means an addendum substantially in the form of Exhibit M-5.

"Class RR Maximum Principal Increase Amount" means, with respect to each Class RR Maximum Principal Increase, on the effective date of any Class RR Maximum Principal Increase, the amount scheduled to be advanced by the Class RR Committed Note Purchaser on such effective date, which amount may not exceed the product of (a) the Class RR Drawn Percentage (immediately prior to the effectiveness of such Class RR Maximum Principal Increase) and (b) the amount of such Class RR Maximum Principal Increase.

"Class RR Monthly Default Interest Amount" means, with respect to any Payment Date, an amount equal to the sum of (i) an amount equal to the product of (x) 2.0%, (y) the result of (a) the sum of the Class RR Principal Amount as of each day during the related Series 2013-B Interest Period (after giving effect to any increases or decreases to the Class RR Principal Amount on such day) during which an Amortization Event with respect to the Series 2013-B Notes has occurred and is continuing divided by
(b) the actual number of days in the related Series 2013-B Interest Period during which an Amortization Event with respect to the Series 2013-B Notes has occurred and is continuing, and (z) the result of (a) the actual number of days in the related Series 2013-B Interest Period during which an Amortization Event with respect to the Series 2013-B Notes has occurred and is continuing divided by (b) 360 plus (ii) all previously due and unpaid amounts described in clause (i) with respect to prior Series 2013-B Interest Periods (together with interest on such unpaid amounts required to be paid in this clause (ii) at the rate specified in clause (i)).

"Class RR Monthly Interest Amount" means, with respect to any Payment Date, an amount equal to the sum of: (i) the Class RR Daily Interest Amount for each day in the Series 2013-B Interest Period ending on the Determination Date related to such Payment Date; plus (ii) all previously due and unpaid amounts described in clause (i) with respect to prior Series 2013-B Interest Periods (together with interest on such unpaid amounts required to be paid in this clause (ii) at the Class RR Note Rate); plus (iii) the Class RR Undrawn Fee for such Payment Date; plus (iv) the Class RR Program Fee for such Payment Date.

"Class RR MTM/DT Advance Rate Adjustment" means, as of any date of determination,

(a) with respect to the Series 2013-B Eligible Investment Grade Non-Program Vehicle Amount, a percentage equal to the product of (i) the Series 2013-B Failure Percentage as of such date and (ii) the Class RR Concentration Adjusted Advance Rate with respect to the Series 2013-B Eligible Investment Grade Non-Program Vehicle Amount, in each case as of such date;

(b) with respect to the Series 2013-B Eligible Non-Investment Grade Non- Program Vehicle Amount, a percentage equal to the product of (i) the Series 2013-B Failure Percentage as of such date and (ii) the Class RR Concentration Adjusted Advance Rate with respect to the Series 2013-B Eligible Non- Investment Grade Non-Program Vehicle Amount, in each case as of such date; and

(c) with respect to any other Series 2013-B AAA Component, zero.

"Class RR Note Rate" means, for any Series 2013-B Interest Period, the Class A Note Rate with respect to such Series 2013-B Interest Period.

"Class RR Noteholder" means the Person in whose name the Class RR Note is registered in the Note Register.

"Class RR Notes" means any one of the Series 2013-B Variable Funding Rental Car Asset Backed Notes, Class RR, executed by HVF II and authenticated by or on behalf of the Trustee, substantially in the form of Exhibit A-5 hereto.

"Class RR Principal Amount" means, as of any date of determination, the result of: (i) the Class RR Initial Principal Amount, plus (ii) the Class RR Maximum Principal Increase Amount with respect to each Class RR Maximum Principal Increase, if any, on or prior to such date, plus (iii) the principal amount of the portion of all Class RR Advances funded on or prior to such date (excluding, for the avoidance of doubt, any Class RR Initial Advance Amount from the calculation of such Class RR Advances), minus (iv) the amount of principal payments (whether pursuant to a Class RR Decrease, a redemption or otherwise) made to the Class RR Committed Note Purchaser pursuant to this Series 2013-B Supplement on or prior to such date, plus (v) the amount of principal payments recovered from the Class RR Committed Note Purchaser by a trustee as a preference payment in a bankruptcy proceeding of HVF II or otherwise on or prior to such date.

"Class RR Program Fee" means, with respect to each Payment Date, an amount equal to the sum with respect to each day in the related Series 2013-B Interest Period of the product of:

(a) the Class RR Program Fee Rate for such day, and

(b) the Class RR Principal Amount for such day (after giving effect to all Class RR Advances and Class RR Decreases on such day), and

(c) 1/360.

"Class RR Program Fee Letter" means that certain fee letter, dated as of the Series 2013-B Restatement Effective Date, by and between the Class RR Committed Note Purchaser and HVF II setting forth the definition of Class RR Program Fee Rate and the definition of Class RR Undrawn Fee Rate.

"Class RR Program Fee Rate" has the meaning specified in the Class RR Program Fee Letter.

"Class RR Series 2013-A Maximum Principal Amount" means the "Class RR Maximum Principal Amount" under and as defined in the Series 2013-A Supplement.

"Class RR Series 2013-A Notes" means the "Class RR Notes" under and as defined in the Series 2013-A Supplement.

"Class RR Transferee" has the meaning specified in Section 9.3(e)(ii).

"Class RR Undrawn Fee" means:

(a) with respect to each Payment Date on or prior to the Series 2013-B Commitment Termination Date, an amount equal to the sum with respect to each day in the Series 2013-B Interest Period of the product of:

(i) the Class RR Undrawn Fee Rate for such day, and

(ii) the excess, if any, of (i) the Class RR Maximum Principal Amount over (ii) the Class RR Principal Amount (after giving effect to all Class RR Advances and Class RR Decreases on such day), in each case for such day, and

(iii) 1/360, and

(b) with respect to each Payment Date following the Series 2013-B Commitment Termination Date, zero.

"Class RR Undrawn Fee Rate" has the meaning specified in the Class RR Program Fee Letter.

"Class RR Voluntary Decrease" has the meaning specified in Section 2.3(c)(v).

"Class RR Voluntary Decrease Amount" has the meaning specified in Section 2.3(c)(v).

"Committed Note Purchaser" has the meaning specified in the Preamble. "Conduit Investors" has the meaning specified in the Preamble.

"Confidential Information" means information that Hertz or any Affiliate thereof (or any successor to any such Person in any capacity) furnishes to a Committed Note Purchaser, a Conduit Investor, a Funding Agent or the Administrative Agent, but does not include any such information (i) that is or becomes generally available to the public other than as a result of a disclosure by a Committed Note Purchaser, a Conduit Investor, a Funding Agent or the Administrative Agent or other Person to which a Committed Note Purchaser, a Conduit Investor, a Funding Agent or the Administrative Agent delivered such information, (ii) that was in the possession of a Committed Note Purchaser, a Conduit Investor, a Funding Agent or the Administrative Agent prior to its being furnished to such Committed Note Purchaser, such Conduit Investor, such Funding Agent or the Administrative Agent by Hertz or any Affiliate thereof; provided that, there exists no obligation of any such Person to keep such information confidential, or (iii) that is or becomes available to a Committed Note Purchaser, a Conduit Investor, a Funding Agent or the Administrative Agent from a source other than Hertz or an Affiliate thereof; provided that, such source is not (1) known, or would not reasonably be expected to be known, to a Committed Note Purchaser, a Conduit Investor, a Funding Agent or the Administrative Agent to be bound by a confidentiality agreement with Hertz or any

Affiliate thereof, as the case may be, or (2) known, or would not reasonably be expected to be known, to a Committed Note Purchaser, a Conduit Investor, a Funding Agent or the Administrative Agent to be otherwise prohibited from transmitting the information by a contractual, legal or fiduciary obligation.

"Corresponding DBRS Rating" means, for each Equivalent Rating Agency Rating for any Person, the DBRS rating designation corresponding to the row in which such Equivalent Rating Agency Rating appears in the table set forth below.

Moody's	S&P	Fitch	DBRS
Aaa	AAA	AAA	AAA
Aa1	AA+	AA+	AA(H)
Aa2	AA	AA	AA
Aa3	AA-	AA-	AA(L)
A1	A+	A+	A(H)
A2	A	A	A
A3	A-	A-	A(L)
Baa1	BBB+	BBB+	BBB(H)
Baa2	BBB	BBB	BBB
Baa3	BBB-	BBB-	BBB(L)
Ba1	BB+	BB+	BB(H)
Ba2	BB	BB	BB
Ba3	BB-	BB-	BB(L)
B1	B+	B+	B-High
B2	B	B	B
B3	B-	B-	B(L)
Caa1	CCC+	CCC	CCC(H)
Caa2	CCC	CC	CCC
Caa3	CCC-	C	CCC(L)

"Covered Liabilities" has the meaning specified in Section 1.3.

"Credit Support Annex" has the meaning specified in Section 4.4(c).

"CRR" means Regulation (EU) No. 575/2013 of the European Parliament and of the Council (as the same may be amended from time to time).

"CRR Retention Requirements" means Part Five of the CRR as amended from time to time and including any guidance or any technical standards published in relation thereto, provided that any reference to the CRR Retention Requirements shall be deemed to include any successor or replacement provisions to Part Five of the CRR.

"DBRS Equivalent Rating" means, with respect to any date and any Person with respect to whom DBRS does not maintain a public Relevant DBRS Rating as of such date,

(a) if such Person has an Equivalent Rating Agency Rating from three of the Equivalent Rating Agencies as of such date, then the median of the Corresponding DBRS Ratings for such Person as of such date;

(b) if such Person has Equivalent Rating Agency Ratings from only two of the Equivalent Rating Agencies as of such date, then the lower Corresponding DBRS Rating for such Person as of such date; and

(c) if such Person has an Equivalent Rating Agency Rating from only one of the Equivalent Rating Agencies as of such date, then the Corresponding DBRS Rating for such Person as of such date.

"DBRS Trigger Required Ratings" means, with respect to any entity, rating requirements that are satisfied if such entity has a long-term rating of at least "BBB" by DBRS (or, if such entity is not rated by DBRS, "Baa2" by Moody's or "BBB" by S&P).

"Demand Notice" has the meaning specified in Section 5.5(c).

"Determination Date" means the date five (5) Business Days prior to each Payment Date.

"Disposition Proceeds" means, with respect to each Group II Non-Program Vehicle, the net proceeds from the sale or disposition of such Group II Eligible Vehicle to any Person (other than any portion of such proceeds payable by the Group II Lessee thereof pursuant to any Group II Lease).

"Disqualified Party" means (i) any Person engaged in the business of renting, leasing, financing or disposing of motor vehicles or equipment operating under the name "Advantage", "Alamo", "Amerco", "AutoNation", "Avis", "Budget", "CarMax", "Courier Car Rentals", "Edge Auto Rental", "Enterprise", "EuropCar", "Ford", "Fox", "Google", "Lyft", "Midway Fleet Leasing", "National", "Payless", "Red Dog Rental Services", "Silvercar", "Triangle", "Uber", "Vanguard", "ZipCar", "Angel Aerial", "Studio Services"; "Sixt", "Penske", "Sunbelt Rentals", "United Rentals", "ARI", "LeasePlan", "PHH", "U-Haul", "Virgin" or "Wheels" and (ii) any other Person that HVF II reasonably determines to be a competitor of HVF II or any of its Affiliates, who has been identified in a written notice delivered to the Administrative Agent, each Funding Agent, each Committed Note Purchaser and each Conduit Investor and (iii) any Affiliate of any of the foregoing.

"Downgrade Withdrawal Amount" has the meaning specified in Section 5.7(b).

"EEA Financial Institution" means (a) any credit institution or investment firm established in any EEA Member Country which is subject to the supervision of an EEA Resolution Authority, (b) any entity established in an EEA Member Country which is a parent of an institution described in clause (a) of this definition and is subject to the supervision of an EEA Resolution Authority, or (c) any financial institution established in an EEA Member Country which is a Subsidiary of an institution described in clauses (a) or (b) of this definition and is subject to consolidated supervision of an EEA Resolution Authority with its parent.

"EEA Member Country" means any of the member states of the European Union, Iceland, Liechtenstein and Norway.

"EEA Resolution Authority" means any public administrative authority or any person entrusted with public administrative authority of any EEA Member Country (including any delegee) having responsibility for the resolution of any EEA Financial Institution.

"Election Period" has the meaning specified in Section 2.6(b).

"Eligible Interest Rate Cap Provider" means a counterparty to a Series 2013-B Interest Rate Cap that is a bank, other financial institution or Person that as of any date of determination satisfies the DBRS Trigger Required Ratings (or whose present and future obligations under its Series 2013-B Interest Rate Cap are guaranteed pursuant to a guarantee (in form and substance satisfactory to the Series 2013-B Rating Agencies and satisfying the other requirements set forth in the related Series 2013-B Interest Rate Cap) provided by a guarantor that satisfies the DBRS Trigger Required Ratings); provided that, as of the date of the acquisition, replacement or extension (whether in connection with an extension of the Series 2013-B Commitment Termination Date or otherwise) of any Series 2013-B Interest Rate Cap, the applicable counterparty satisfies the Initial Counterparty Required Ratings (or such counterparty's present and future obligations under its Series 2013-B Interest Rate Cap are guaranteed pursuant to a guarantee (in form and substance satisfactory to the Series 2013-B Rating Agencies and satisfying the other requirements set forth in the related Series 2013-B Interest Rate Cap) provided by a guarantor that satisfies the Initial Counterparty Required Ratings).

"Equivalent Rating Agency" means each of Fitch, Moody's and S&P.

"Equivalent Rating Agency Rating" means, with respect to any Equivalent Rating Agency and any Person as of any date of determination, the Relevant Rating by such Equivalent Rating Agency with respect to such Person as of such date.

"EU Bail-In Legislation Schedule" means the EU Bail-In Legislation Schedule published by the Loan Market Association (or any successor person), as in effect from time to time.

"Eurodollar Advance" means, a Class A Advance, Class B Advance, Class C Advance or Class D Advance that bears interest at all times during the Eurodollar

Interest Period applicable thereto at a fixed rate of interest determined by reference to the Eurodollar Rate (Reserve Adjusted).

"Eurodollar Interest Period" means, with respect to any Eurodollar Advance, (a) initially, the period commencing on and including the date of such Eurodollar Advance and ending on but excluding the next Payment Date and (b) for each period thereafter, the period commencing on and including the Payment Date on which the immediately preceding Eurodollar Interest Period ended and ending on but excluding the next Payment Date; provided, however, that no Eurodollar Interest Period may end subsequent to the Legal Final Payment Date.

"Eurodollar Rate" means, the greater of (i) 0 and (ii) the rate per annum determined by the Administrative Agent at approximately 11:00 a.m. (London time) on the date that is one (1) Business Day prior to the beginning of the relevant Eurodollar Interest Period by reference to the Screen Rate for a period equal to such Eurodollar Interest Period; provided that, to the extent that an interest rate is not ascertainable pursuant to the foregoing provisions of this definition, the "Eurodollar Rate" shall be the interest rate per annum determined by the Administrative Agent to be the rate per annum at which deposits in Dollars are offered by the Reference Lender in London to prime banks in the London interbank market at or about 11:00 a.m. (London time) one (1) Business Day before the first day of such Eurodollar Interest Period in an amount substantially equal to the amount of the Eurodollar Advances to be outstanding during such Eurodollar Interest Period and for a period equal to such Eurodollar Interest Period. In respect of any Eurodollar Interest Period that is not thirty (30) days in duration, the Eurodollar Rate shall be determined through the use of straight-line interpolation by reference to two rates calculated in accordance with the preceding sentence, one of which shall be determined as if the maturity of the Dollar deposits referred to therein were the period of time for which rates are available next shorter than the Eurodollar Interest Period and the other of which shall be determined as if such maturity were the period of time for which rates are available next longer than the Eurodollar Interest Period; provided that, if a Eurodollar Interest Period is less than or equal to seven days, the Eurodollar Rate shall be determined by reference to a rate calculated in accordance with the preceding sentence as if the maturity of the Dollar deposits referred to therein were a period of time equal to seven days. Notwithstanding anything to the contrary in the preceding provisions of this definition or in the Series 2013-B Supplement, if the Administrative Agent fails to notify HVF II and the Group II Administrator of the applicable Eurodollar Rate (Reserve Adjusted) by 11:00 a.m. (New York City time) on

the first day of each Eurodollar Interest Period in accordance with Section 3.1(b)(ii) of the Series 2013-B Supplement, then the Eurodollar Rate with respect to such Eurodollar Interest Period shall be the London Interbank Offered Rate appearing on the BBA Libor Rates Page at approximately 11:00 a.m. (London time) on the first day of such Eurodollar Interest Period as the rate for dollar deposits with a one-month maturity.

"Eurodollar Rate (Reserve Adjusted)" means, for any Eurodollar Interest Period, an interest rate per annum (rounded to the nearest 1/10,000th of 1%) determined pursuant to the following formula:

Eurodollar Rate = Eurodollar Rate
(Reserve Adjusted) 1.00 – Eurodollar Reserve Percentage

The Eurodollar Rate (Reserve Adjusted) for any Eurodollar Interest Period for Eurodollar Advances will be determined by the related Administrative Agent on the basis of the Eurodollar Reserve Percentage in effect one (1) Business Day before the first day of such Eurodollar Interest Period. Notwithstanding anything to the contrary in the preceding provisions of this definition or in the Series 2013-B Supplement, if the Administrative Agent fails to notify HVF II and the Group II Administrator of the applicable Eurodollar Rate (Reserve Adjusted) by 11:00 a.m. (New York City time) on the first day of each Eurodollar Interest Period in accordance with Section 3.1(b)(ii) of this Series 2013-B Supplement, then the Eurodollar Rate (Reserve Adjusted) with respect to such Eurodollar Interest Period shall be determined by HVF II and on the basis of the Eurodollar Reserve Percentage in effect one (1) Business Day before the first day of such Eurodollar Interest Period.

"Eurodollar Reserve Percentage" means, for any Eurodollar Interest Period, the reserve percentage (expressed as a decimal) equal to the maximum aggregate reserve requirements (including all basic, emergency, supplemental, marginal and other reserves and taking into account any transitional adjustments or other scheduled changes in reserve requirements) specified under regulations issued from time to time by the F.R.S. Board and then applicable to assets or liabilities consisting of and including "Eurocurrency Liabilities," as currently defined in Regulation D of the F.R.S. Board, having a term approximately equal or comparable to such Eurodollar Interest Period.

"Excluded Liability" means any liability that is excluded under the Bail-In Legislation from the scope of any Bail-In Action including, without limitation, any liability excluded pursuant to Article 44 of the Directive 2014/59/EU of the European Parliament and of the Council of the European Union.

"Expected Final Payment Date" means the Series 2013-B Commitment Termination Date.

"Extension Length" has the meaning specified in Section 2.6(b).

"Federal Funds Rate" means for any period, a fluctuating interest rate per annum equal for each day during such period to the weighted average of the overnight federal funds rates as in Federal Reserve Board Statistical Release H.15(519) or any successor or substitute publication selected by the Administrative Agent (or, if such day is not a Business Day, for the next preceding Business Day), or, if, for any reason, such rate is not available on any day, the rate determined, in the sole opinion of the Administrative Agent, to be the rate at which overnight federal funds are being offered in the national federal funds market at 9:00 a.m. (New York City time).

"Foreign Affected Person" has the meaning set forth in Section 3.8.

"Funding Agent" has the meaning specified in the Preamble.

"Group I Indenture" means the Group I Supplement, together with the Base Indenture.

"Group I Supplement" means that certain Amended and Restated Group I Supplement to the Base Indenture, dated as of October 31, 2014, by and between HVF II and the Trustee.

"Group II Back-Up Disposition Agent Agreement" means each of (i) the Series 2010-3 Back-Up Disposition Agent Agreement and (ii) each other agreement between a Group II Lease Servicer in respect of a Group II Lease (other than the Group II RCFC Lease) and a back-up disposition agent.

"Group II Indenture" means the Group II Supplement, together with the Base Indenture.

"Hertz Investors" means Hertz Investors, Inc., and any successor in interest thereto.

"Hertz Senior Credit Facility Default" means the occurrence of an event that (i) results in all amounts under each of Hertz's Senior Credit Facilities becoming immediately due and payable and (ii) has not been waived by the lenders under each of Hertz's Senior Credit Facilities.

"Holdings" means Hertz Global Holdings, Inc., and any successor in interest thereto.

"Indemnified Liabilities" has the meaning specified in Section 11.4(b). "Indemnified Parties" has the meaning specified in Section 11.4(b).

"Initial Base Indenture" means the Base Indenture, dated as of November

25, 2013, between HVF II and the Trustee.

"Initial Counterparty Required Ratings" means, with respect to any entity, rating requirements that are satisfied if such entity has a long-term rating of at least "A" by DBRS (or, if such entity is not rated by DBRS, "A2" by Moody's or "A" by S&P).

"Initial Group II Indenture" means the Initial Group II Supplement, together with the Initial Base Indenture.

"Initial Group II Supplement" means the Group II Supplement, dated as of November 25, 2013, between HVF II and the Trustee.

"Initial Series 2013-B Supplement" has the meaning specified in the

Recitals.

"Interest Rate Cap Provider" means HVF II's counterparty under any Series 2013-B Interest Rate Cap.

"Lease Payment Deficit Notice" has the meaning specified in Section 5.9(b).

"Legal Final Payment Date" means the one-year anniversary of the Expected Final Payment Date.

"Management Investors" means the collective reference to the officers, directors, employees and other members of the management of any Parent, Hertz or any of their respective Subsidiaries, or family members or relatives thereof, or trusts, partnerships or limited liability companies for the benefit of any of the foregoing, or any of their heirs, executors, successors and legal representatives, who at any particular date shall beneficially own or have the right to acquire, directly or indirectly, Capital Stock of Hertz or any Parent.

"Material Adverse Effect" means a material adverse effect on (a) the business, operations, property or condition (financial or otherwise) of Hertz and its Subsidiaries taken as a whole or (b) the validity or enforceability as to any of RCFC, HVF II, the Nominee or HGI of any Series 2013- B Related Documents or the rights or remedies of the Administrative Agent, the RCFC Collateral Agent, the Trustee or the Series 2013-B Noteholders under the Series 2013-B Related Documents or with respect to the Series 2013-B Collateral, in each case taken as a whole.

"Monthly Blackbook Mark" means, with respect to any Group II Non- Program Vehicle, as of any date Blackbook obtains market values that it intends to return to HVF II (or the Group II Administrator on HVF II's behalf), the market value of such Group II Non-Program Vehicle for the model class and model year of such Group II
Non-Program Vehicle based on the average equipment and the average mileage of each Group II Non-Program Vehicle of such model class and model year, as quoted in the Blackbook Guide most recently available as of such date.

"Monthly NADA Mark" means, with respect to any Group II Non- Program Vehicle, as of any date NADA obtains market values that it intends to return to HVF II (or the Group II Administrator on HVF II's behalf), the market value of such Group II Non-Program Vehicle for the model class and model year of such Group II Non-Program Vehicle based on the average equipment and the average mileage of each
Group II Non-Program Vehicle of such model class and model year, as quoted in the NADA Guide most recently available as of such date.

"NADA Guide" means the National Automobile Dealers Association, Official Used Car Guide, Eastern Edition.

"Non-Extending Purchaser" has the meaning specified in Section 2.6(c).

"Noteholder Statement AUP" has the meaning specified in Section 6 of Annex 2.

"Official Body" has the meaning specified in the definition of "Change in

"Original Series 2013-B Closing Date" means November 25, 2013.

"Outstanding" means with respect to the Series 2013-B Notes, all Series 2013-B Notes theretofore authenticated and delivered under the Group II Indenture, except (a) Series 2013-B Notes theretofore cancelled or delivered to the Registrar for cancellation, (b) Series 2013-B Notes that have not been presented for payment but funds for the payment of which are on deposit in the Series 2013-B Distribution Account and are available for payment in full of such Series 2013-B Notes, and Series 2013-B Notes that are considered paid pursuant to Section 8.1 of the Group II Supplement, and (c) Series 2013-B Notes in exchange for or in lieu of other Series 2013-B Notes that have been authenticated and delivered pursuant to the Group II Indenture unless proof satisfactory to the Trustee is presented that any such Series 2013-B Notes are held by a purchaser for value.

"Parent" means any of Holdings, Hertz Investors, and any Other Parent, and any other Person that is a Subsidiary of Holdings, Hertz Investors or any Other Parent and of which Hertz is a Subsidiary. As used herein, "Other Parent" means a Person of which Hertz becomes a Subsidiary after the Series 2013-B Restatement Effective Date and that is designated by Hertz as an "Other Parent"; provided that, either (x) immediately after Hertz first becomes a Subsidiary of such Person, more than 50% of the Voting Stock of such Person shall be held by one or more Persons that held more than 50% of the Voting Stock of Hertz or a Parent of Hertz immediately prior to Hertz first becoming such Subsidiary or (y) such Person shall be deemed not to be an Other Parent for the purpose of determining whether a Change of Control shall have occurred by reason of Hertz first becoming a Subsidiary of such Person.

"Past Due Rent Payment" means, with respect to any Series 2013-B Lease Payment Deficit and any Group II Lessee, any payment of Rent or other amounts payable by such Group II Lessee under any Group II Lease with respect to which such Series 2013-B Lease Payment Deficit applied, which payment occurred on or prior to the fifth Business Day after the occurrence of such Series 2013-B Lease Payment Deficit and which payment is in satisfaction (in whole or in part) of such Series 2013-B Lease Payment Deficit.

"Past Due Rental Payments Priorities" means the priorities of payments set forth in Section 5.6.

"Patriot Act" has the meaning specified in Section 11.20.

"Permitted Holders" means any of the following: (i) any "person" (as such term is used in Sections 13(d) and 14(d) of the Exchange Act) whose status as a

"beneficial owner" (as defined in Rules 13d-3 and 13d-5 under the Exchange Act) constitutes or results in a Change of Control that has been consented to by Series 2013-B Noteholders holding more than 66 2/3% of the Series 2013-B Principal Amount, and any Affiliate thereof, (ii) the Management Investors, (iii) any "group" (as such term is used in Sections 13(d) and 14(d) of the Exchange Act) of which any of the Persons specified in clause (i) or (ii) above is a member (provided that (without giving effect to the existence of such "group" or any other "group") one or more of such Persons collectively have beneficial ownership, directly or indirectly, of more than 50% of the total voting power of the Voting Stock of Hertz or any Parent held by such "group"), and any other Person that is a member of such "group" and (iv) any Person acting in the capacity of an underwriter in connection with a public or private offering of Capital Stock of any Parent or Hertz.

"Permitted Investments" means negotiable instruments or securities, payable in Dollars, represented by instruments in bearer or registered or in book-entry form which evidence:

(i) obligations the full and timely payment of which are to be made by or is fully guaranteed by the United States of America other than financial contracts whose value depends on the values or indices of asset values;

(ii) demand deposits of, time deposits in, or certificates of deposit issued by, any depositary institution or trust company incorporated under the laws of the United States of America or any state thereof whose short-term debt is rated "P-1" by Moody's and "A-1+" by S&P and subject to supervision and examination by Federal or state banking or depositary institution authorities; provided, however, that at the earlier of (x) the time of the investment and (y) the time of the contractual commitment to invest therein, the certificates of deposit or short-term deposits, if any, or long-term unsecured debt obligations (other than such obligation whose rating is based on collateral or on the credit of a Person other than such institution or trust company) of such depositary institution or trust company shall have a credit rating from S&P of "A-1+" and a credit rating from Moody's of "P-1" in the case of certificates of deposit or short-term deposits, or a rating from S&P not lower than "AA" and a rating from Moody's not lower than "Aa2" in the case of long-term unsecured obligations;

(iii) commercial paper having, at the earlier of (x) the time of the investment and (y) the time of the contractual commitment to invest therein, a rating from S&P of "A-1+" and a rating from Moody's of "P-1";

(iv) bankers' acceptances issued by any depositary institution or trust company described in clause (ii) above;

(v) investments in money market funds rated "AAAm" by S&P and "Aaa-mf" by Moody's, or otherwise approved in writing by S&P or Moody's, as applicable;

(vi) Eurodollar time deposits having a credit rating from S&P of "A-1+" and a credit rating from Moody's of "P-1";

(vii) repurchase agreements involving any of the Permitted Investments described in clauses (i) and (vi) above and the certificates of deposit described in clause (ii) above which are entered into with a depository institution or trust company, having a commercial paper or short-term certificate of deposit rating of "A-1+" by S&P and "P-1" by Moody's; and

(viii) any other instruments or securities, if the Rating Agencies confirm in writing that the investment in such instruments or securities will not adversely affect the then-current ratings with respect to the Series 2013-B Notes.

"Preference Amount" means any amount previously paid by Hertz pursuant to the Series 2013-B Demand Note and distributed to the Series 2013-B Noteholders in respect of amounts owing under the Series 2013-B Notes that is recoverable or that has been recovered (and not subsequently repaid) as a voidable preference by the trustee in a bankruptcy proceeding of Hertz pursuant to the Bankruptcy Code in accordance with a final nonappealable order of a court having competent jurisdiction.

"Prime Rate" means with respect to each Investor Group, the rate announced by the related Reference Lender from time to time as its prime rate in the United States, such rate to change as and when such announced rate changes. The Prime Rate is not intended to be the lowest rate of interest charged by the Reference Lender in connection with extensions of credit to debtors.

"Principal Deficit Amount" means, on any date of determination, the excess, if any, of (a) the Class A/B/C/D Adjusted Principal Amount on such date over (b) the Series 2013-B Asset Amount on such date; provided, however, the Principal Deficit Amount on any date that is prior to the Legal Final Payment Date occurring during the period commencing on and including the date of the filing by Hertz of a petition for relief under Chapter 11 of the Bankruptcy Code to but excluding the date on which Hertz shall have resumed making all payments of Monthly Variable Rent required to be made by it under the Group II Leases, shall mean the excess, if any, of (x) the Class A/B/C/D Adjusted Principal Amount on such date over (y) the sum of (1) the Series 2013-B Asset Amount on such date and (2) the lesser of (a) the Series 2013-B Liquid Enhancement Amount on such date and (b) the Series 2013-B Required Liquid Enhancement Amount on such date.

"Prior Series 2013-B Note" means, (i) with respect to any Class A Funding Agent and the Class A Investor Group with respect thereto, the "Series 2013-B Note" (as defined in the Prior Series 2013-B Supplement or in the Initial Series 2013-B Supplement, as applicable) that was registered in the name of such Class A Funding Agent (in its capacity as a "Class A Funding Agent" under and as defined in the Prior Series 2013-B Supplement or the Initial Series 2013-B Supplement, as applicable), (ii) with respect to any Class B Funding Agent and the Class B Investor Group with respect thereto, the "Series 2013-B Note" (as defined in the Prior Series 2013-B Supplement or in the Initial Series 2013-B Supplement, as applicable) that was registered in the name of

such Class B Funding Agent (in its capacity as a "Class A Funding Agent" under and as defined in the Prior Series 2013-B Supplement or the Initial Series 2013-B Supplement, as applicable), (iii) with respect to any Class C Funding Agent and the Class C Investor Group with respect thereto, the "Series 2013-B Note" (as defined in the Prior Series 2013-B Supplement or in the Initial Series 2013-B Supplement, as applicable) that was registered in the name of such Class C Funding Agent (in its capacity as a "Class A
Funding Agent" under and as defined in the Prior Series 2013-B Supplement or the Initial Series 2013-B Supplement, as applicable), (iv) with respect to any Class D Funding Agent and the Class D Investor Group with respect thereto, the "Series 2013-B Note" (as defined in the Prior Series 2013-B Supplement) that was registered in the name of such Class D Funding Agent (in its capacity as "Class B Funding Agent" under and as defined in the Prior Series 2013-B Supplement"), and (v) with respect to the Class RR Committed Note Purchaser, the "Series 2013-B Note" (as defined in the Prior Series 2013-B Supplement) that was registered in the name of such Class RR Committed Note Purchaser (in its capacity as "Class C Committed Note Purchaser" under and as defined in the Prior Series 2013-B Supplement").

"Prior Series 2013-B Supplement" means the Second Amended and Restated Series 2013-B Supplement, dated as of December 3, 2015, by and among HVF II, Hertz, certain of the Class A Committed Note Purchasers, certain of the Class D Committed Note Purchasers (as "Class B Committed Note Purchasers" thereunder), certain of the Conduit Investors, certain of the Funding Agents, the Administrative Agent, the Trustee and the Securities Intermediary.

"Pro Rata Share" means, with respect to each Series 2013-B Letter of Credit issued by any Series 2013-B Letter of Credit Provider, as of any date, the fraction (expressed as a percentage) obtained by dividing (A) the available amount under such Series 2013-B Letter of Credit as of such date by (B) an amount equal to the aggregate available amount under all Series 2013-B Letters of Credit as of such date; provided, that solely for purposes of calculating the Pro Rata Share with respect to any Series 2013-B Letter of Credit Provider as of any date, if the related Series 2013-B Letter of Credit Provider has not complied with its obligation to pay the Trustee the amount of any draw under such Series 2013-B Letter of Credit made prior to such date, the available amount under such Series 2013-B Letter of Credit as of such date shall be treated as reduced (for calculation purposes only) by the amount of such unpaid demand and shall not be reinstated for purposes of such calculation unless and until the date as of which such Series 2013-B Letter of Credit Provider has paid such amount to the Trustee and been reimbursed by Hertz for such amount (provided that the foregoing calculation shall not in any manner reduce a Series 2013-B Letter of Credit Provider's actual liability in respect of any failure to pay any demand under any of its Series 2013-B Letters of Credit).

"Program Support Provider" means (a) with respect to any Class A Committed Note Purchaser or its related Class A Conduit Investor, its related Class A Program Support Provider, (b) with respect to any Class B Committed Note Purchaser or its related Class B Conduit Investor, its related Class B Program Support Provider, (c) with respect to any Class C Committed Note Purchaser or its related Class C Conduit

Investor, its related Class C Program Support Provider and (d) with respect to any Class D Committed Note Purchaser or its related Class D Conduit Investor, its related Class D Program Support Provider.

"Rating Agencies" means, with respect to the Series 2013-B Notes, DBRS and any other nationally recognized rating agency rating the Series 2013-B Notes at the request of HVF II.

"RCFC Series 2010-3 Related Documents" means the "Series 2010-3 Related Documents" as defined in the RCFC Series 2010-3 Supplement.

"RCFC Trustee" means the "Trustee" under and as defined in the RCFC Series 2010-3 Related Documents.

"Reference Lender" means, with respect to each Investor Group, the related Funding Agent or if such Funding Agent does not have a prime rate, an Affiliate thereof designated by such Funding Agent.

"Related Month" means, with respect to any date of determination, the most recently ended calendar month as of such date.

"Relevant DBRS Rating" means, with respect to any Person as of any date of determination: (a) if such Person has both a long term issuer rating by DBRS and a senior unsecured rating by DBRS as of such date, then the higher of such two ratings as of such date and (b) if such Person has only one of a long term issuer rating by DBRS and a senior unsecured rating by DBRS as of such date, then such rating of such Person as of such date; provided that, if such Person does not have any of such ratings as of such date, then there shall be no Relevant DBRS Rating with respect to such Person as of such date.

"Relevant Fitch Rating" means, with respect to any Person, (a) if such Person has both a senior unsecured rating by Fitch and a long term issuer default rating by Fitch as of such date, then the higher of such two ratings as of such date, (b) if such Person has only one of a senior unsecured rating by Fitch and a long term issuer default rating by Fitch as of such date, then such rating of such Person as of such date; provided that, if such Person does not have any of such ratings as of such date, then there shall be no Relevant Fitch Rating with respect to such Person as of such date.

"Relevant Moody's Rating" means, with respect to any Person as of any date of determination, the highest of: (a) if such Person has a long term rating by Moody's as of such date, then such rating as of such date, (b) if such Person has a senior unsecured rating by Moody's as of such date, then such rating as of such date and (c) if such Person has a long term corporate family rating by Moody's as of such date, then such rating as of such date; provided that, if such Person does not have any of such ratings as of such date, then there shall be no Relevant Moody's Rating with respect to such Person as of such date.

"Relevant Rating" means, with respect to any Equivalent Rating Agency and any Person as of any date of determination, (a) with respect to Moody's, the Relevant Moody's Rating with respect to such Person as of such date, (b) with respect to Fitch, the Relevant Fitch Rating with respect to such Person as of such date and (c) with respect to S&P, the Relevant S&P Rating with respect to such Person as of such date.

"Relevant S&P Rating" means, with respect to any Person as of any date of determination, the long term local issuer rating by S&P of such Person as of such date; provided that, if such Person does not have a long term local issuer rating by S&P as of such date, then there shall be no Relevant S&P Rating with respect to such Person as of such date.

"Reorganization Assets" has the meaning specified in the Senior Term Facility.

"Required Controlling Class Series 2013-B Noteholders" means, as of any date of determination, (i) for so long as the Class A Notes are Outstanding, Class A Noteholders holding more than 50% of the Class A Principal Amount, (ii) if no Class A Notes are Outstanding as of such date of determination, then Class B Noteholders holding more than 50% of the Class B Principal Amount, (iii) if no Class A Notes or Class B Notes are Outstanding as of such date of determination, then Class C Noteholders holding more than 50% of the Class C Principal Amount, (iv) if no Class A Notes, Class B Notes or Class C Notes are Outstanding as of such date of determination and there are fewer than five Class D Investor Groups as of such date of determination, then Class D Noteholders holding 100% of the Class D Principal Amount, (v) if no Class A Notes, Class B Notes or Class C Notes are Outstanding as of such date of determination and there are five or more Class D Investor Groups as of such date of determination, then Class D Noteholders holding more than 50% of the Class D Principal Amount, and (vi) if no Class A Notes, Class B Notes, Class C Notes or Class D Notes are Outstanding as of such date of determination, then the Class RR Noteholder. The Required Controlling Class Series 2013-B Noteholders shall be the "Required Series Noteholders" with respect to the Series 2013-B Notes.

"Required Supermajority Controlling Class Series 2013-B Noteholders" means, as of any date of determination, (i) for so long as the Class A Notes are Outstanding, Class A Noteholders holding more than 66⅔% of the Class A Principal Amount, (ii) if no Class A Notes are Outstanding as of such date of determination, then Class B Noteholders holding more than 66⅔% of the Class B Principal Amount, (iii) if no Class A Notes or Class B Notes are Outstanding as of such date of determination, then Class C Noteholders holding more than 66⅔% of the Class C Principal Amount, (iv) if no Class A Notes, Class B Notes or Class C Notes are Outstanding as of such date of determination and there are fewer than five Class D Investor Groups as of such date of determination, then Class D Noteholders holding 100% of the Class D Principal Amount,

(v) if no Class A Notes, Class B Notes or Class C Notes are Outstanding and there are five or more Class D Investor Groups as of such date of determination, then Class D Noteholders holding more than 66⅔% of the Class D Principal Amount, and (vi) if no

Class A Notes, Class B Notes, Class C Notes or Class D Notes are Outstanding, then the Class RR Noteholder.

"Required Unanimous Controlling Class Series 2013-B Noteholders" means (i) for so long as the Class A Notes are Outstanding, Class A Noteholders holding 100% of the Class A Principal Amount, (ii) if no Class A Notes are Outstanding, then Class B Noteholders holding 100% of the Class B Principal Amount, (iii) if no Class A Notes or Class B Notes are Outstanding, then Class C Noteholders holding 100% of the Class C Principal Amount, (iv) if no Class A Notes, Class B Notes or Class C Notes are Outstanding, then Class D Noteholders holding 100% of the Class D Principal Amount and (v) if no Class A Notes, Class B Notes, Class C Notes or Class D Notes are Outstanding, then the Class RR Noteholder.

"Retention Requirements" means (i) the CRR Retention Requirements; (ii) the AIFMD Retention Requirements; (iii) the Solvency II Retention Requirements; (iii) any guidelines or related documents published from time to time in relation thereto by the European Banking Authority or the European Securities and Markets Authority (or successor agency or authority) and adopted by the European Commission; and (iv) to the extent informing the interpretation of clauses (i) and (ii) above, the guidelines and related documents previously published in relation to the preceding risk retention legislation by the European Banking Authority (and/or its predecessor, the Committee of European Banking Supervisors) which continues to apply to the provisions of Part 5 of the CRR.

"Screen Rate" means, in relation to LIBOR, the London interbank offered rate administered by the British Bankers Association or NYSE (or any other person which takes over the administration of that rate) for the relevant currency and period displayed on pages LIBOR01 or LIBOR02 of the Reuters screen (or any replacement Reuters page which displays that rate).

"Securities Intermediary" has the meaning specified in the Preamble. "Senior Credit Facilities" means Hertz's (a) senior secured asset based revolving loan and term loan facility, provided under a credit agreement, dated as of June 30, 2016, among Hertz together with certain of Hertz's subsidiaries, as borrower, the several banks and financial institutions from time to time party thereto, as lenders, Barclays Bank PLC, as administrative agent and collateral agent, Credit Agricole Corporate and Investment Bank, as syndication agent, and Bank of America, N.A., Bank of Montreal, BNP Paribas, Citibank, N.A., Goldman Sachs Bank USA, JPMorgan Chase Bank, N.A. and Royal Bank of Canada, as co-documentation agents, and the other financial institutions party thereto from time to time (as has been and may be amended, amended and restated, supplemented or otherwise modified from time to time), and (b) any successor or replacement revolving credit or term loan facility or facilities to the senior secured asset based revolving loan and term loan facility described in clause (a).

"Senior Interest Waterfall Shortfall Amount" means, with respect to any Payment Date, the excess, if any, of (a) the sum of the amounts payable (without taking

into account availability of funds) pursuant to Sections 5.3(a) through (d) (excluding any amounts payable pursuant to Section 5.3(d)(v)) on such Payment Date over (b) the sum of (i) the Series 2013-B Payment Date Available Interest Amount with respect to the Series 2013-B Interest Period ending on such Payment Date and (ii) the aggregate amount of all deposits into the Series 2013-B Interest Collection Account with proceeds of the Series 2013-B Reserve Account, each Series 2013-B Demand Note, each Series 2013-B Letter of Credit and each Series 2013-B L/C Cash Collateral Account, in each case made since the immediately preceding Payment Date; provided that, the amount calculated pursuant to the preceding clause (b)(ii) shall be calculated on a pro forma basis and prior to giving effect to any withdrawals from the Series 2013-B Principal Collection Account for deposit into the Series 2013-B Interest Collection Account on such Payment Date.

"Series 2010-3 Administration Agreement" has the meaning set forth in the RCFC Series 2010-3 Supplement.

"Series 2010-3 Administrator" has the meaning set forth in the RCFC Series 2010-3 Supplement.

"Series 2010-3 Administrator Default" has the meaning set forth in the RCFC Series 2010-3 Supplement.

"Series 2010-3 Back-Up Administration Agreement" has the meaning set forth in the RCFC Series 2010-3 Supplement.

"Series 2010-3 Back-Up Disposition Agent Agreement" means that certain Back-Up Disposition Agent Agreement, dated as of November 25, 2013, by and among Fiserv Automotive Solutions, Inc., Hertz, as "Servicer", and the Trustee.

"Series 2010-3 Noteholder" has the meaning set forth in the RCFC Series 2010-3 Supplement.

"Series 2013-A Amortization Event" means an "Amortization Event" under and as defined in the Series 2013-A Supplement and only with respect to the Series 2013-A Notes; provided that, a Series 2013-A Amortization Event shall only be deemed to have occurred to the extent such "Amortization Event" shall have been deemed to occur or been declared, in either case in accordance with Section 7.2 of the Series 2013-A Supplement.

"Series 2013-A Distribution Account" has the meaning specified in the Series 2013-A Supplement.

"Series 2013-A Liquidation Event" has the meaning specified in the Series 2013-A Supplement.

"Series 2013-A Principal Amount" has the meaning specified in the Series 2013-A Supplement.

"Series 2013-A Rapid Amortization Period" has the meaning specified in the Series 2013-A Supplement.

"Series 2013-A Supplement" means that certain Fourth Amended and Restated Series 2013-A Supplement to the Group I Indenture, dated as of November 2, 2017, by and among HVF II, the Group I Administrator, the Trustee, and the various "Conduit Investors", "Committed Note Purchasers" and "Funding Agents" from time to time party thereto.

"Series 2013-B AAA Component" means each of:

i. the Series 2013-B Eligible Investment Grade Program Vehicle Amount;

ii. the Series 2013-B Eligible Investment Grade Program Receivable Amount;

iii. the Series 2013-B Eligible Non-Investment Grade Program Vehicle Amount;

iv. the Series 2013-B Eligible Non-Investment Grade (High) Program Receivable Amount;

v. the Series 2013-B Eligible Non-Investment Grade (Low) Program Receivable Amount;

vi. the Series 2013-B Eligible Investment Grade Non-Program Vehicle Amount;

vii. the Series 2013-B Eligible Non-Investment Grade Non-Program Vehicle Amount;

viii. the Group II Cash Amount;

ix. the Group II Due and Unpaid Lease Payment Amount; and

x. the Series 2013-B Remainder AAA Amount.

"Series 2013-B AAA Select Component" means each Series 2013-B AAA Component other than the Group II Due and Unpaid Lease Payment Amount.

"Series 2013-B Account Collateral" has the meaning specified in Section 4.1.

"Series 2013-B Accounts" has the meaning specified in Section 4.2(a). "Series 2013-B Accrued Amounts" means, on any date of determination,

the sum of the amounts payable (without taking into account availability of funds) pursuant to Sections 5.3(a) through (i), (k) and (l) that have accrued and remain unpaid as of such date. The Series 2013-B Accrued Amounts shall be the "Group II Accrued Amounts" with respect to the Series 2013-B Notes.

"Series 2013-B Adjusted Asset Coverage Threshold Amount" means, as of any date of determination, the greater of (a) the excess, if any, of (i) the Series 2013-B Asset Coverage Threshold Amount over (ii) the sum of (A) the Series 2013-B Letter of Credit Amount and (B) the Series 2013-B Available Reserve Account Amount and (b) the Series 2013-B Adjusted Principal Amount, in each case, as of such date. The Series 2013-B Adjusted Asset Coverage Threshold Amount shall be the "Group II Asset Coverage Threshold Amount" with respect to the Series 2013-B Notes.

"Series 2013-B Adjusted Liquid Enhancement Amount" means, as of any date of determination, the Series 2013-B Liquid Enhancement Amount, as of such date, excluding from the calculation thereof the amount available to be drawn under any Series 2013-B Defaulted Letter of Credit, as of such date.

"Series 2013-B Adjusted Principal Amount" means, as of any date of determination, the excess, if any, of (A) the Series 2013-B Principal Amount as of such date over (B) the Series 2013-B Principal Collection Account Amount as of such date. The Series 2013-B Adjusted Principal Amount shall be the "Group II Series Adjusted Principal Amount" with respect to the Series 2013-B Notes.

"Series 2013-B Amortization Event" means an Amortization Event with respect to the Series 2013-B Notes.

"Series 2013-B Asset Amount" means, as of any date of determination, the product of (i) the Series 2013-B Floating Allocation Percentage as of such date and
(ii) the Group II Aggregate Asset Amount as of such date.

"Series 2013-B Asset Coverage Threshold Amount" means, as of any date of determination, an amount equal to the greatest of the Class A/B/C Asset Coverage Threshold Amount, the Class D Asset Coverage Threshold Amount and the Class RR Asset Coverage Threshold Amount, in each case as of such date.

"Series 2013-B Available L/C Cash Collateral Account Amount" means, as of any date of determination, the amount of cash on deposit in and Permitted Investments credited to the Series 2013-B L/C Cash Collateral Account as of such date.

"Series 2013-B Available Reserve Account Amount" means, as of any date of determination, the amount of cash on deposit in and Permitted Investments credited to the Series 2013-B Reserve Account as of such date.

"Series 2013-B Blended Advance Rate Weighting Denominator" means, as of any date of determination, an amount equal to the sum of each Series 2013-B AAA Select Component, in each case as of such date.

"Series 2013-B Capped Group II Administrator Fee Amount" means, with respect to any Payment Date, an amount equal to the lesser of (i) the Series 2013-B
Group II Administrator Fee Amount with respect to such Payment Date and (ii) $500,000.

"Series 2013-B Capped Group II HVF II Operating Expense Amount" means, with respect to any Payment Date the lesser of (i) the Series 2013-B Group II HVF II Operating Expense Amount, with respect to such Payment Date and (ii) the excess, if any, of (x) $500,000 over (y) the sum of the Series 2013-B Group II Administrator Fee Amount and the Series 2013-B Group II Trustee Fee Amount, in each case with respect to such Payment Date.

"Series 2013-B Capped Group II Trustee Fee Amount" means, with respect to any Payment Date, an amount equal to the lesser of (i) the Series 2013-B Group II Trustee Fee Amount, with respect to such Payment Date and (ii) the excess, if any, of $500,000 over the Series 2013-B Group II Administrator Fee Amount with respect to such Payment Date.

"Series 2013-B Carrying Charges" means, as of any day, the sum of:

(i) all fees or other costs, expenses and indemnity amounts, if any, payable by HVF II to:

(a) the Trustee (other than Series 2013-B Group II Trustee Fee Amounts),

(b) the Group II Administrator (other than Series 2013-B Group II Administrator Fee Amounts),

(c) the Administrative Agent (other than Administrative Agent Fees),

(d) the Series 2013-B Noteholders (other than Class A Monthly Interest Amounts, Class A Monthly Default Interest Amounts, Class B Monthly Interest Amounts, Class B Monthly Default Interest Amounts, Class C Monthly Interest Amounts, Class C Monthly Default Interest Amounts, Class D Monthly Interest Amounts, Class D Monthly Default Interest Amounts, Class RR Monthly Interest Amounts or Class RR Monthly Default Interest Amounts), or

(e) any other party to a Series 2013-B Related Documents,

in each case under and in accordance with such Series 2013-B Related Documents, plus

(ii) any other operating expenses of HVF II that have been invoiced as of such date and are then payable by HVF II relating the Series 2013-B Notes (in each case, exclusive of any Group II Carrying Charges).

"Series 2013-B Certificate of Credit Demand" means a certificate substantially in the form of Annex A to a Series 2013-B Letter of Credit.

"Series 2013-B Certificate of Preference Payment Demand" means a certificate substantially in the form of Annex C to a Series 2013-B Letter of Credit.

"Series 2013-B Certificate of Termination Demand" means a certificate substantially in the form of Annex D to a Series 2013-B Letter of Credit.

"Series 2013-B Certificate of Unpaid Demand Note Demand" means a certificate substantially in the form of Annex B to Series 2013-B Letter of Credit.

"Series 2013-B Closing Date" means February 3, 2017.

"Series 2013-B Collateral" means the Group II Indenture Collateral, the Series 2013-B Interest Rate Caps, each Series 2013-B Letter of Credit, the Series 2013-B Account Collateral with respect to each Series 2013-B Account and each Series 2013-B Demand Note.

"Series 2013-B Commitment Termination Date" means the last Business Day occurring in March 2020 or such later date designated in accordance with Section 2.6.

"Series 2013-B Concentration Excess Amount" means, as of any date of determination, the sum of (i) the Series 2013-B Manufacturer Concentration Excess Amount with respect to each Group II Manufacturer as of such date, if any, (ii) the Series 2013-B Non-Liened Vehicle Concentration Excess Amount as of such date, if any, and
(iii) the Series 2013-B Non-Investment Grade (High) Program Receivable Concentration Excess Amount as of such date, if any; provided that, for purposes of calculating this definition as of any such date (i) the Group II Net Book Value of any Group II Eligible Vehicle and the amount of Series 2013-B Eligible Manufacturer Receivables, in each case, included in the Series 2013-B Manufacturer Amount for the Group II Manufacturer of such Group II Eligible Vehicle for purposes of calculating the Series 2013-B Manufacturer Concentration Excess Amount and designated by HVF II to constitute Series 2013-B Manufacturer Concentration Excess Amounts, as of such date, shall not be included in the Series 2013-B Non-Liened Vehicle Amount for purposes of calculating the Series 2013-B Non-Liened Vehicle Concentration Excess Amount as of such date or the Series 2013-B Eligible Non-Investment Grade (High) Program Receivable Amount for purposes of calculating the Series 2013-B Non-Investment Grade (High) Program Receivable Concentration Excess Amount as of such date, (ii) the Group II Net Book Value of any Group II Eligible Vehicle included in the Series 2013-B Non-Liened Vehicle Amount for purposes of calculating the Series 2013-B Non-Liened Vehicle Concentration Excess Amount and designated by HVF II to constitute Series 2013-B Non-Liened Vehicle Concentration Excess Amounts as of such date, shall not be included in the Series 2013-B Manufacturer Amount for the Group II Manufacturer of such Group II Eligible Vehicle for purposes of calculating the Series 2013-B Manufacturer Concentration Excess Amount, as of such date, (iii) the amount of any Series 2013-B Eligible Manufacturer Receivables included in the Series 2013-B Eligible Non-Investment Grade (High) Program Receivable Amount for purposes of calculating the Series 2013-B Non-Investment Grade (High) Program Receivable Concentration Excess Amount and designated by HVF II to constitute Series 2013-B Non-Investment Grade (High) Program Receivable Concentration Excess Amounts as of such date, shall not be included in the Series 2013-B Manufacturer Amount for the Group II

Manufacturer with respect to such Series 2013-B Eligible Manufacturer Receivable for purposes of calculating the Series 2013-B Manufacturer Concentration Excess Amount,

as of such date, and (iv) the determination of which Group II Eligible Vehicles (or the Group II Net Book Value thereof) or Series 2013-B Eligible Manufacturer Receivables are designated as constituting (A) Series 2013-B Non-Liened Vehicle Concentration Excess Amounts, (B) Series 2013-B Manufacturer Concentration Excess Amounts and
(B) Series 2013-B Non-Investment Grade (High) Program Receivable Concentration Excess Amounts, in each case, as of such date shall be made iteratively by HVF II in its reasonable discretion.

"Series 2013-B Daily Interest Allocation" means, on each Series 2013-B Deposit Date, an amount equal to the sum of (i) the Series 2013-B Invested Percentage (as of such date) of the aggregate amount of Group II Interest Collections deposited into the Group II Collection Account on such date and (ii) all amounts received by the Trustee in respect of the Series 2013-B Interest Rate Caps on such date.

"Series 2013-B Daily Principal Allocation" means, on each Series 2013-B Deposit Date, an amount equal to the Series 2013-B Invested Percentage (as of such date) of the aggregate amount of Group II Principal Collections deposited into the Group II Collection Account on such date.

"Series 2013-B Defaulted Letter of Credit" means, as of any date of determination, each Series 2013-B Letter of Credit that, as of such date, an Authorized Officer of the Group II Administrator has actual knowledge that:

(A) such Series 2013-B Letter of Credit is not be in full force and effect (other than in accordance with its terms or otherwise as expressly permitted in such Series 2013-B Letter of Credit),

(B) an Event of Bankruptcy has occurred with respect to the Series 2013-B Letter of Credit Provider of such Series 2013-B Letter of Credit and is continuing,

(C) such Series 2013-B Letter of Credit Provider has repudiated such Series 2013- B Letter of Credit or such Series 2013-B Letter of Credit Provider has failed to honor a draw thereon made in accordance with the terms thereof, or

(D) a Series 2013-B Downgrade Event has occurred and is continuing for at least thirty (30) consecutive days with respect to the Series 2013-B Letter of Credit Provider of such Series 2013-B Letter of Credit.

"Series 2013-B Demand Note" means each demand note made by Hertz, substantially in the form of Exhibit B-1.

"Series 2013-B Demand Note Payment Amount" means, as of any date of determination, the excess, if any, of (a) the aggregate amount of all proceeds of demands made on the Series 2013-B Demand Note that were deposited into the Series 2013-B Distribution Account and paid to the Series 2013-B Noteholders during the one year period ending on such date of determination over (b) the amount of any Preference
Amount relating to such proceeds that has been repaid to HVF II (or any payee of HVF

II) with the proceeds of any Series 2013-B L/C Preference Payment Disbursement (or any withdrawal from any Series 2013-B L/C Cash Collateral Account); provided, however, that if an Event of Bankruptcy (or the occurrence of an event described in clause (a) of the definition thereof, without the lapse of a period of sixty (60) consecutive days) with respect to Hertz shall have occurred on or before such date of determination, the Series 2013-B Demand Note Payment Amount shall equal (i) on any date of determination until the conclusion or dismissal of the proceedings giving rise to such Event of Bankruptcy without continuing jurisdiction by the court in such proceedings (or on any earlier date upon which the statute of limitations in respect of avoidance actions in such proceedings has run or when such actions otherwise become unavailable to the bankruptcy estate), the Series 2013-B Demand Note Payment Amount as if it were calculated as of the date of the occurrence of such Event of Bankruptcy and (ii) on any date of determination thereafter, $0.

"Series 2013-B Deposit Date" means each Business Day on which any Group II Collections are deposited into the Group II Collection Account.

"Series 2013-B Disbursement" shall mean any Series 2013-B L/C Credit Disbursement, any Series 2013-B L/C Preference Payment Disbursement, any Series 2013-B L/C Termination Disbursement or any Series 2013-B L/C Unpaid Demand Note Disbursement under the Series 2013-B Letters of Credit or any combination thereof, as the context may require.

"Series 2013-B Disposed Vehicle Threshold Number" means (a) for any Determination Date on which the sum of the Group II Net Book Values for all Group II Eligible Vehicles as of the last day of the calendar month immediately preceding such Determination Date is greater than or equal to $100,000,000, 1,000 vehicles, and (b) for any Determination Date on which the sum of the Group II Net Book Values for all Group II Eligible Vehicles as of the last day of the calendar month immediately preceding such Determination Date is less than $100,000,000, 500 vehicles.

"Series 2013-B Distribution Account" has the meaning specified in Section 4.2(a)(iii).

"Series 2013-B Downgrade Event" has the meaning specified in Section 5.7(b).

"Series 2013-B Eligible Investment Grade Non-Program Vehicle Amount" means, as of any date of determination, the sum of the Group II Net Book Value as of such date of each Series 2013-B Investment Grade Non-Program Vehicle for which the Disposition Date has not occurred as of such date.

"Series 2013-B Eligible Investment Grade Program Receivable Amount" means, as of any date of determination, the sum of all Series 2013-B Eligible Manufacturer Receivables payable to any Group II Leasing Company or the Intermediary, in each case, as of such date by all Series 2013-B Investment Grade Manufacturers.

"Series 2013-B Eligible Investment Grade Program Vehicle Amount" means, as of any date of determination, the sum of the Group II Net Book Value as of such date of each Series 2013-B Investment Grade Program Vehicle for which the Disposition Date has not occurred as of such date.

"Series 2013-B Eligible Letter of Credit Provider" means a Person having, at the time of the issuance of the related Series 2013-B Letter of Credit and as of the date of any amendment or extension of the Series 2013-B Commitment Termination Date, a long-term senior unsecured debt rating (or the equivalent thereof) of at least "BBB" from DBRS (or if such Person is not rated by DBRS, "Baa2" by Moody's or "BBB" by S&P); provided that, with respect to any Person issuing any Series 2013-B Letter of Credit, for so long as BMO Capital Markets Corp. is a Funding Agent, Bank of Montreal is a Committed Note Purchaser or Fairway Finance Company, LLC is a Conduit Investor, such issuing Person shall only be a "Series 2013-B Eligible Letter of Credit Provider" if such Person satisfies the Initial Counterparty Required Ratings at the time of issuance of such Series 2013-B Letter of Credit and as of the date of any such amendment or extension of the Series 2013-B Commitment Termination Date; provided further that, for the avoidance of doubt, with respect to any determination as to whether Deutsche Bank AG, New York Branch satisfies the Initial Counterparty Required Ratings or is a Series 2013-B Eligible Letter of Credit Provider, the rating of "Deutsche Bank AG, New York Branch" shall be determined by reference to the rating of "Deutsche Bank AG."

"Series 2013-B Eligible Manufacturer Receivable" means, as of any date of determination:

i. each Group II Manufacturer Receivable payable to any Group II Leasing Company or the Intermediary by any Group II Manufacturer that has a Relevant DBRS Rating as of such date of at least "A(L)" from DBRS (or, if such Manufacturer does not have a Relevant DBRS Rating as of such date, then a DBRS Equivalent Rating of at least "A(L)") as of such date pursuant to a Group II Manufacturer Program that, as of such date, has not remained unpaid for more than 150 calendar days past the Disposition Date with respect to the Group II Eligible Vehicle giving rise to such Group II Manufacturer Receivable;

ii. each Group II Manufacturer Receivable payable to any Group II Leasing Company or the Intermediary by any Group II Manufacturer that (a) has a Relevant DBRS Rating as of such date of (i) less than "A(L)" from DBRS as of such date and (ii) at least "BBB(L)" from DBRS as of such date or (b) if such Group II Manufacturer does not have a Relevant DBRS Rating as of such date, then has a DBRS Equivalent Rating of (i) less than "A(L)" as of such date and (ii) at least "BBB(L)" as of such date, in either such case of the foregoing clause (a) or (b), pursuant to a Group II Manufacturer Program that, as of such date, has not remained unpaid for more than 120 calendar days past the Disposition Date with respect to the Group II Eligible Vehicle giving rise to such Group II Manufacturer Receivable; and

iii. each Group II Manufacturer Receivable payable to any Group II Leasing Company or the Intermediary by a Series 2013-B Non-Investment Grade (High) Manufacturer or a Series 2013-B Non-Investment Grade (Low) Manufacturer, in any case, pursuant to a Group II Manufacturer Program, that, as of such date, has not remained unpaid for more than 90 calendar days past the Disposition Date with respect to the Group II Eligible Vehicle giving rise to such Group II Manufacturer Receivable.

"Series 2013-B Eligible Non-Investment Grade (High) Program Receivable Amount" means, as of any date of determination, the sum of all Series 2013- B Eligible Manufacturer Receivables payable to any Group II Leasing Company or the Intermediary, in each case, as of such date by all Series 2013-B Non-Investment Grade (High) Manufacturers.

"Series 2013-B Eligible Non-Investment Grade (Low) Program Receivable Amount" means, as of any date of determination, the sum of all Series 2013- B Eligible Manufacturer Receivables payable to any Group II Leasing Company or the Intermediary, in each case, as of such date by all Series 2013-B Non-Investment Grade (Low) Manufacturers.

"Series 2013-B Eligible Non-Investment Grade Non-Program Vehicle Amount" means, as of any date of determination, the sum of the Group II Net Book Value of each Series 2013-B Non-Investment Grade Non-Program Vehicle for which the Disposition Date has not occurred as of such date.

"Series 2013-B Eligible Non-Investment Grade Program Vehicle Amount" means, as of any date of determination, the sum of the Group II Net Book Value as of such date of each Series 2013-B Non-Investment Grade (High) Program Vehicle and each Series 2013-B Non-Investment Grade (Low) Program Vehicle, in each case, for which the Disposition Date has not occurred as of such date.

"Series 2013-B Excess Group II Administrator Fee Allocation Amount" means, with respect to any Payment Date, an amount equal to the excess, if any, of (i) the Series 2013-B Group II Administrator Fee Amount with respect to such Payment Date over (ii) the Series 2013-B Capped Group II Administrator Fee Amount with respect to such Payment Date.

"Series 2013-B Excess Group II HVF II Operating Expense Amount" means, with respect to any Payment Date the excess, if any, of (i) the Series 2013-B Group II HVF II Operating Expense Amount with respect to such Payment Date over (ii) the Series 2013-B Capped Group II HVF II Operating Expense Amount with respect to such Payment Date.

"Series 2013-B Excess Group II Trustee Fee Allocation Amount" means, with respect to any Payment Date, an amount equal to the excess, if any, of (i) the Series

2013-B Group II Trustee Fee Amount with respect to such Payment Date over (ii) the Series 2013-B Capped Group II Trustee Fee Amount with respect to such Payment Date.

"Series 2013-B Failure Percentage" means, as of any date of determination, a percentage equal to 100% minus the lower of (x) the lowest Series 2013- B Non-Program Vehicle Disposition Proceeds Percentage Average for any Determination Date (including such date of determination) within the preceding twelve (12) calendar months and (y) the lowest Series 2013-B Market Value Average as of any Determination Date within the preceding twelve (12) calendar months.

"Series 2013-B Floating Allocation Percentage" means 100%.

"Series 2013-B Group II Administrator Fee Amount" means, with respect to any Payment Date, an amount equal to the Series 2013-B Percentage of fees payable to the Group II Administrator pursuant to the Group II Administration Agreement on such Payment Date.

"Series 2013-B Group II HVF II Operating Expense Amount" means, with respect to any Payment Date, the sum (without duplication) of (a) the aggregate amount of Series 2013-B Carrying Charges on such Payment Date (excluding any Series 2013-B Carrying Charges payable to the Series 2013-B Noteholders, the Administrative Agent or the Funding Agents) and (b) the Series 2013-B Percentage of the Group II Carrying Charges, if any, payable by HVF II on such Payment Date (excluding any Group II Carrying Charges payable to the Series 2013-B Noteholders).

"Series 2013-B Group II Trustee Fee Amount" means, with respect to any Payment Date, an amount equal to the Series 2013-B Percentage of fees payable to the Trustee with respect to the Group II Notes on such Payment Date.

"Series 2013-B Interest Collection Account" has the meaning specified in Section 4.2(a)(i).

"Series 2013-B Interest Period" means a period commencing on and including the second Business Day preceding a Determination Date and ending on and including the day preceding the second Business Day preceding the next succeeding Determination Date; provided, however, that the initial Series 2013-B Interest Period shall commence on and include the Original Series 2013-B Closing Date and end on and include December 15, 2013.

"Series 2013-B Interest Rate Cap" means any interest rate cap entered into in accordance with the provisions of Section 4.4, including, the Series 2013-B Interest Rate Cap Documents with respect thereto.

"Series 2013-B Interest Rate Cap Documents" means, with respect to any Series 2013-B Interest Rate Cap, the documentation that governs such Series 2013-B Interest Rate Cap.

"Series 2013-B Invested Percentage" means 100%.

"Series 2013-B Investment Grade Manufacturer" means, as of any date of determination, any Group II Manufacturer that has a Relevant DBRS Rating as of such

date of at least "BBB(L)" from DBRS (or, if such Manufacturer does not have a Relevant DBRS Rating as of such date, then a DBRS Equivalent Rating of "BBB(L)") as of such date; provided that, upon any withdrawal or downgrade of any rating of any Group II Manufacturer by DBRS (or, if such Manufacturer is not rated by DBRS, any Equivalent Rating Agency), such Group II Manufacturer may, in HVF II's sole discretion, be deemed to have the rating applicable thereto immediately preceding such withdrawal or downgrade (as applicable) by DBRS (or, if such Manufacturer is not rated by DBRS, such DBRS Equivalent Rating) for a period of thirty (30) days following the earlier of (x) the date on which an Authorized Officer of any of the Group II Administrator, any Group II Leasing Company or any Group II Lease Servicer obtains actual knowledge of such withdrawal or downgrade (as applicable) and (y) the date on which the Trustee notifies the Group II Administrator in writing of such withdrawal or downgrade (as applicable).

"Series 2013-B Investment Grade Non-Program Vehicle" means, as of any date of determination, any Group II Eligible Vehicle manufactured by a Series 2013-B Investment Grade Manufacturer that is not a Series 2013-B Investment Grade Program Vehicle as of such date.

"Series 2013-B Investment Grade Program Vehicle" means, as of any date of determination, any Group II Program Vehicle manufactured by a Series 2013-B Investment Grade Manufacturer that is subject to a Group II Manufacturer Program on the Group II Vehicle Operating Lease Commencement Date for such Group II Program Vehicle unless it has been redesignated (and as of such date remains so designated) as a Group II Non-Program Vehicle pursuant to Section 2.5 of the Group II RCFC Lease (or such other similar section of another Group II Lease, as applicable) as of such date.

"Series 2013-B L/C Cash Collateral Account" has the meaning specified in Section 4.2(a).

"Series 2013-B L/C Cash Collateral Account Collateral" means the Series 2013-B Account Collateral with respect to the Series 2013-B L/C Cash Collateral Account.

"Series 2013-B L/C Cash Collateral Account Surplus" means, with respect to any Payment Date, the lesser of (a) the Series 2013-B Available Cash Collateral Account Amount and (b) the excess, if any, of the Series 2013-B Adjusted Liquid Enhancement Amount over the Series 2013-B Required Liquid Enhancement Amount on such Payment Date.

"Series 2013-B L/C Cash Collateral Percentage" means, as of any date of determination, the percentage equivalent of a fraction, the numerator of which is the Series 2013-B Available Cash Collateral Account Amount as of such date and the

denominator of which is the Series 2013-B Letter of Credit Liquidity Amount as of such date.

"Series 2013-B L/C Credit Disbursement" means an amount drawn under a Series 2013-B Letter of Credit pursuant to a Series 2013-B Certificate of Credit Demand.

"Series 2013-B L/C Preference Payment Disbursement" means an amount drawn under a Series 2013-B Letter of Credit pursuant to a Series 2013-B Certificate of Preference Payment Demand.

"Series 2013-B L/C Termination Disbursement" means an amount drawn under a Series 2013-B Letter of Credit pursuant to a Series 2013-B Certificate of Termination Demand.

"Series 2013-B L/C Unpaid Demand Note Disbursement" means an amount drawn under a Series 2013-B Letter of Credit pursuant to a Series 2013-B Certificate of Unpaid Demand Note Demand.

"Series 2013-B Lease Interest Payment Deficit" means on any Payment Date an amount equal to the excess, if any, of (a) the aggregate amount of Group II Interest Collections that pursuant to Section 5.1 would have been deposited into the Series 2013-B Interest Collection Account if all payments of Monthly Variable Rent required to have been made under the Group II Leases from but excluding the preceding Payment Date to and including such Payment Date were made in full over (b) the aggregate amount of Group II Interest Collections that pursuant to Section 5.1(b) have been received for deposit into the Series 2013-B Interest Collection Account from but excluding the preceding Payment Date to and including such Payment Date.

"Series 2013-B Lease Payment Deficit" means either a Series 2013-B Lease Interest Payment Deficit or a Series 2013-B Lease Principal Payment Deficit.

"Series 2013-B Lease Principal Payment Carryover Deficit" means (a) for the initial Payment Date, zero and (b) for any other Payment Date, the excess, if any, of
(x) the Series 2013-B Lease Principal Payment Deficit, if any, on the preceding Payment Date over (y) all amounts deposited into the Series 2013-B Principal Collection Account on or prior to such Payment Date on account of such Series 2013-B Lease Principal Payment Deficit.

"Series 2013-B Lease Principal Payment Deficit" means on any Payment Date the sum of (a) the Series 2013-B Monthly Lease Principal Payment Deficit for such Payment Date and (b) the Series 2013-B Lease Principal Payment Carryover Deficit for such Payment Date.

"Series 2013-B Letter of Credit" means an irrevocable letter of credit, substantially in the form of Exhibit I to this Series 2013-B Supplement issued by a Series 2013-B Eligible Letter of Credit Provider in favor of the Trustee for the benefit of the

Series 2013-B Noteholders; provided, that any Series 2013-B Letter of Credit issued after the Series 2013-B Restatement Effective Date not substantially in the form of Exhibit I to this Series 2013-B Supplement shall be subject to the satisfaction of the Series 2013-B Rating Agency Condition and the written consent of the Required Controlling Class Series 2013-B Noteholders.

"Series 2013-B Letter of Credit Amount" means, as of any date of determination, the lesser of (a) the sum of (i) the aggregate amount available to be drawn as of such date under the Series 2013-B Letters of Credit, as specified therein, and (ii) if the Series 2013-B L/C Cash Collateral Account has been established and funded pursuant to Section 4.2(a)(ii), the Series 2013-B Available L/C Cash Collateral Account Amount as of such date and (b) the aggregate undrawn principal amount of the Series 2013-B Demand Note as of such date.

"Series 2013-B Letter of Credit Expiration Date" means, with respect to any Series 2013-B Letter of Credit, the expiration date set forth in such Series 2013-B Letter of Credit, as such date may be extended in accordance with the terms of such Series 2013-B Letter of Credit.

"Series 2013-B Letter of Credit Liquidity Amount" means, as of any date of determination, the sum of (a) the aggregate amount available to be drawn as of such date under each Series 2013-B Letter of Credit, as specified therein, and (b) if a Series 2013-B L/C Cash Collateral Account has been established pursuant to Section 4.2(a)(ii), the Series 2013-B Available L/C Cash Collateral Account Amount as of such date.

"Series 2013-B Letter of Credit Provider" means each issuer of a Series 2013-B Letter of Credit.

"Series 2013-B Letter of Credit Reimbursement Agreement" means any and each reimbursement agreement providing for the reimbursement of a Series 2013-B Letter of Credit Provider for draws under its Series 2013-B Letter of Credit.

"Series 2013-B Liquid Enhancement Amount" means, as of any date of determination, the sum of (a) the Series 2013-B Letter of Credit Liquidity Amount and
(b) the Series 2013-B Available Reserve Account Amount as of such date.

"Series 2013-B Liquid Enhancement Deficiency" means, as of any date of determination, the Series 2013-B Adjusted Liquid Enhancement Amount is less than the Series 2013-B Required Liquid Enhancement Amount as of such date.

"Series 2013-B Liquidation Event" means, so long as such event or condition continues, (a) any Amortization Event with respect to the Series 2013-B Notes described in clauses (a), (b), (d), (h) through (k), (n), (o), (p) (with respect to a failure to comply by the Group II Administrator), (r), (s), (t) or (v) of Section 7.1 of this Series 2013-B Supplement that continues for thirty (30) consecutive days (without double counting the cure period, if any, provided therein) after declaration thereof (whether by notice or automatic), (b) any Amortization Event with respect to the Series 2013-B Notes

described in Section 7.1(c) of this Series 2013-B Supplement, any Additional Group II Leasing Company Liquidation Event or any Amortization Event specified in clauses (a) or (b) of Article IX of the Group II Supplement or (c) any Series 2013-A Liquidation Event. Each Series 2013-B Liquidation Event shall be a "Group II Liquidation Event" with respect to the Series 2013-B Notes.

"Series 2013-B Manufacturer Amount" means, as of any date of determination and with respect to any Group II Manufacturer, the sum of:

i. the aggregate Group II Net Book Value of all Group II Eligible Vehicles manufactured by such Group II Manufacturer as of such date; and

ii. the aggregate amount of all Series 2013-B Eligible Manufacturer Receivables with respect to such Group II Manufacturer.

"Series 2013-B Manufacturer Concentration Excess Amount" means, with respect to any Group II Manufacturer as of any date of determination, the excess, if any, of the Series 2013-B Manufacturer Amount with respect to such Group II Manufacturer as of such date over the Series 2013-B Maximum Manufacturer Amount with respect to such Group II Manufacturer as of such date; provided that, for purposes of calculating such excess as of any such date (i) the Group II Net Book Value of any Group II Eligible Vehicle included in the Series 2013-B Manufacturer Amount for the Group II Manufacturer of such Group II Eligible Vehicle for purposes of calculating the Series 2013-B Manufacturer Concentration Excess Amount and designated by HVF II to constitute Series 2013-B Manufacturer Concentration Excess Amounts, as of such date, shall not be included in the Series 2013-B Non-Liened Vehicle Amount for purposes of calculating the Series 2013-B Non-Liened Vehicle Concentration Excess Amount as of such date, (ii) the Group II Net Book Value of any Group II Eligible Vehicle included in the Series 2013-B Non-Liened Vehicle Amount for purposes of calculating the Series 2013-B Non-Liened Vehicle Concentration Excess Amount and designated by HVF II to constitute Series 2013-B Non-Liened Vehicle Concentration Excess Amounts as of such date, shall not be included in the Series 2013-B Manufacturer Amount for the Group II Manufacturer of such Group II Eligible Vehicle for purposes of calculating the Series 2013-B Manufacturer Concentration Excess Amount, as of such date, (iii) the amount of any Series 2013-B Eligible Manufacturer Receivables included in the Series 2013-B Eligible Non-Investment Grade (High) Program Receivable Amount for purposes of calculating the Series 2013-B Non-Investment Grade (High) Program Receivable Concentration Excess Amount and designated by HVF II to constitute Series 2013-B Non-Investment Grade (High) Program Receivable Concentration Excess Amounts as of such date, shall not be included in the Series 2013-B Manufacturer Amount for the Group II Manufacturer with respect to such Series 2013-B Eligible Manufacturer Receivable for purposes of calculating the Series 2013-B Manufacturer Concentration Excess Amount, as of such date and (iv) the determination of which Group II Eligible Vehicles (or the Group II Net Book Value thereof) or Series 2013-B Eligible Manufacturer Receivables are to be designated as constituting (A) Series 2013-B Non-

Liened Vehicle Concentration Excess Amounts, (B) Series 2013-B Manufacturer Concentration Excess Amounts and (C) Series 2013-B Non-Investment Grade (High) Program Receivable Concentration Excess Amounts, in each case, as of such date shall be made iteratively by HVF II in its reasonable discretion.

"Series 2013-B Manufacturer Percentage" means, for any Group II Manufacturer listed in the table below, the percentage set forth opposite such Manufacturer in such table.

Group II Manufacturer	Series 2013-B Manufacturer Percentage
Audi	12.5
BMW	12.5
Chrysler	55.0
Fiat	35.0
Ford	55.0
GM	55.0
Honda	55.0
Hyundai	55.0
Jaguar	12.5
Kia	35.0
Land Rover	12.5
Lexus	12.5
Mazda	35.0
Mercedes	12.5
Mini	12.5
Mitsubishi	12.5
Nissan	(a) On any date of determination on which the Series 2013-B Maximum Principal Amount is greater than or equal to $200,000,000, 55.0 and (b) on any date of determination on which the Series 2013-B Maximum Principal Amount is less than $200,000,000, 100.0
Smart	12.5
Subaru	12.5
Toyota	(a) On any date of determination on which the Series 2013-B Maximum Principal Amount is greater than or equal to $200,000,000, 55.0 and (b) on any date of determination on which the Series 2013-B Maximum Principal Amount is less than $200,000,000, 100.0
Volkswagen	55.0
Volvo	35.0
Any other individual Manufacturer	3.0

"Series 2013-B Market Value Average" means, as of any date of determination, the percentage equivalent (not to exceed 100%) of a fraction, the

numerator of which is the average of the Series 2013-B Non-Program Fleet Market Value as of the three preceding Determination Dates and the denominator of which is the
average of the aggregate Group II Net Book Value of all Group II Non-Program Vehicles as of such three preceding Determination Dates.

"Series 2013-B Maximum Manufacturer Amount" means, as of any date of determination and with respect to any Group II Manufacturer, an amount equal to the product of (a) the Series 2013-B Manufacturer Percentage for such Group II Manufacturer and (b) the Group II Aggregate Asset Amount as of such date.

"Series 2013-B Maximum Non-Investment Grade (High) Program Receivable Amount" means, as of any date of determination and with respect to any Series 2013-B Non-Investment Grade (High) Manufacturer, an amount equal to 7.5% of the Group II Aggregate Asset Amount as of such date.

"Series 2013-B Maximum Non-Liened Vehicle Amount" means, as of any date of determination, an amount equal to the product of (a) 0.50% and (b) the Group II Aggregate Asset Amount.

"Series 2013-B Maximum Principal Amount" means, as of any date of determination, the sum of the Class A Maximum Principal Amount, the Class B Maximum Principal Amount, the Class C Maximum Principal Amount, the Class D Maximum Principal Amount and the Class RR Maximum Principal Amount, in each case as of such date.

"Series 2013-B Measurement Month" on any Determination Date, means each complete calendar month, or the smallest number of consecutive complete calendar months preceding such Determination Date, in which at least the Series 2013-B Disposed Vehicle Threshold Number Vehicles were sold to unaffiliated third parties (provided that, HVF II, in its sole discretion, may exclude salvage sales); provided, however, that no calendar month included in a single Series 2013-B Measurement Month shall be included in any other Series 2013-B Measurement Month.

"Series 2013-B Monthly Lease Principal Payment Deficit" means on any Payment Date an amount equal to the excess, if any, of (a) the aggregate amount of Group II Principal Collections that pursuant to Section 5.1 would have been deposited into the Series 2013-B Principal Collection Account if all payments required to have been made under the Group II Leases from but excluding the preceding Payment Date to and including such Payment Date were made in full over (b) the aggregate amount of Group II Principal Collections that pursuant to Section 5.1 have been received for deposit into the Series 2013-B Principal Collection Account from but excluding the preceding Payment Date to and including such Payment Date.

"Series 2013-B Non-Investment Grade (High) Manufacturer" means, as of any date of determination, any Group II Manufacturer that (a) has a Relevant DBRS Rating as of such date of (i) less than "BBB(L)" from DBRS and (ii) at least "BB(L)" from DBRS, or (b) if such Manufacturer does not have a Relevant DBRS Rating as of

such date, then has a DBRS Equivalent Rating of (i) less than "BBB(L)" as of such date and (ii) at least "BB(L)" as of such date; provided that, upon any withdrawal or

downgrade of any rating of any Group II Manufacturer by DBRS (or, if such Manufacturer is not rated by DBRS, any Equivalent Rating Agency), such Group II Manufacturer may, in HVF II's sole discretion, be deemed to have the rating applicable thereto immediately preceding such withdrawal or downgrade (as applicable) by DBRS (or, if such Manufacturer is not rated by DBRS, such Equivalent Rating Agency) for a period of thirty (30) days following the earlier of (x) the date on which an Authorized Officer of any of the Group II Administrator, any Group II Leasing Company or any Group II Lease Servicer obtains actual knowledge of such withdrawal or downgrade (as applicable) and (y) the date on which the Trustee notifies the Group II Administrator in writing of such withdrawal or downgrade (as applicable).

"Series 2013-B Non-Investment Grade (High) Program Receivable Concentration Excess Amount" means, with respect to any Series 2013-B Non-Investment Grade (High) Manufacturer, as of any date of determination, the excess, if any, of the Series 2013-B Eligible Non-Investment Grade (High) Program Receivable Amount with respect to such Series 2013-B Non-Investment Grade (High) Manufacturer as of such date over the Series 2013-B Maximum Non-Investment Grade (High) Program Receivable Amount with respect to such Series 2013-B Non-Investment Grade (High) Manufacturer as of such date; provided that, for purposes of calculating such excess as of any such date
(i) the amount of any Series 2013-B Eligible Manufacturer Receivables with respect to any Series 2013-B Non-Investment Grade (High) Manufacturer included in the Series 2013-B Manufacturer Amount for purposes of calculating the Series 2013-B Manufacturer Concentration Excess Amount and designated by HVF II to constitute Series 2013-B Manufacturer Concentration Excess Amounts as of such date, shall not be included in the Series 2013-B Eligible Non-Investment Grade (High) Program Receivable Amount for purposes of calculating the Series 2013-B Non-Investment Grade (High) Program Receivable Concentration Excess Amount, as of such date and (ii) the determination of which receivables are to be designated as constituting (A) Series 2013-B Non-Investment Grade (High) Program Receivable Concentration Excess Amounts and (B) Series 2013-B Manufacturer Concentration Excess Amounts, in each case as of such date, shall be made iteratively by HVF II in its reasonable discretion.

"Series 2013-B Non-Investment Grade (High) Program Vehicle" means, as of any date of determination, any Group II Program Vehicle manufactured by a Series 2013-B Non-Investment Grade (High) Manufacturer that is or was subject to a Group II Manufacturer Program on the Group II Vehicle Operating Lease Commencement Date for such Group II Program Vehicle unless it has been redesignated (and as of such date remains so designated) as a Group II Non-Program Vehicle pursuant to Section 2.5 of the Group II RCFC Lease (or such other similar section of another Group II Lease, as applicable) as of such date.

"Series 2013-B Non-Investment Grade (Low) Manufacturer" means, as of any date of determination, any Group II Manufacturer that has a Relevant DBRS Rating as of such date of less than "BB(L)" from DBRS (or, if such Manufacturer does not have

a Relevant DBRS Rating as of such date, a DBRS Equivalent Rating of "BB(L)") as of such date; provided that, upon any withdrawal or downgrade of any rating of any Group II Manufacturer by DBRS (or, if such Manufacturer is not rated by DBRS, any DBRS Equivalent Rating), such Group II Manufacturer may, in HVF II's sole discretion, be deemed to have the rating applicable thereto immediately preceding such withdrawal or downgrade (as applicable) DBRS (or, if such Manufacturer is not rated by DBRS, such Equivalent Rating Agency) for a period of thirty (30) days following the earlier of (x) the date on which any of the Group II Administrator, any Group II Leasing Company or any Group II Lease Servicer obtains actual knowledge of such withdrawal or downgrade (as applicable) and (y) the date on which the Trustee notifies the Group II Administrator in writing of such withdrawal or downgrade (as applicable).

"Series 2013-B Non-Investment Grade (Low) Program Vehicle" means, as of any date of determination, any Group II Program Vehicle manufactured by a Series 2013-B Non-Investment Grade (Low) Manufacturer that is or was subject to a Group II Manufacturer Program on the Group II Vehicle Operating Lease Commencement Date for such Group II Program Vehicle unless it has been redesignated (and as of such date remains so designated) as a Group II Non-Program Vehicle pursuant to Section 2.5 of the Group II RCFC Lease (or such other similar section of another Group II Lease, as applicable) as of such date.

"Series 2013-B Non-Investment Grade Non-Program Vehicle" means, as of any date of determination, any Group II Eligible Vehicle that (i) was manufactured by a Series 2013-B Non-Investment Grade (High) Manufacturer or a Series 2013-B Non- Investment Grade (Low) Manufacturer and (ii) is not a Series 2013-B Non-Investment Grade (High) Program Vehicle or a Series 2013-B Non-Investment Grade (Low) Program Vehicle, in each case as of such date.

"Series 2013-B Non-Liened Vehicle Amount" means, as of any date of determination, the sum of the Group II Net Book Value as of such date of each Group II Eligible Vehicle for which the Disposition Date has not occurred as of such date and with respect to which the Certificate of Title does not note the RCFC Collateral Agent as the first lienholder (and, the Certificate of Title with respect to which has not been submitted to the appropriate state authorities for such notation or the fees due in respect of such notation have not yet been paid).

"Series 2013-B Non-Liened Vehicle Concentration Excess Amount" means, as of any date of determination, the excess, if any, of the Series 2013-B Non- Liened Vehicle Amount as of such date over the Series 2013-B Maximum Non-Liened Vehicle Amount as of such date; provided that, for purposes of calculating such excess as of any such date (i) the Group II Net Book Value of any Group II Eligible Vehicle included in the Series 2013-B Non-Liened Vehicle Amount for purposes of calculating the Series 2013-B Non-Liened Vehicle Concentration Excess Amount and designated by HVF II to constitute Series 2013-B Non-Liened Vehicle Concentration Excess Amounts, as of such date, shall not be included in the Series 2013-B Manufacturer Amount for the Group II Manufacturer of such Group II Eligible Vehicle for purposes of calculating the

Series 2013-B Manufacturer Concentration Excess Amount, as of such date, (ii) the Group II Net Book Value of any Group II Eligible Vehicle included in the Series 2013-B Manufacturer Amount for the Group II Manufacturer of such Group II Eligible Vehicle for purposes of calculating the Series 2013-B Manufacturer Concentration Excess

Amount and designated by HVF II to constitute Series 2013-B Manufacturer Concentration Excess Amounts, as of such date, shall not be included in the Series 2013- B Non-Liened Vehicle Amount for purposes of calculating the Series 2013-B Non- Liened Vehicle Concentration Excess Amount as of such date, and (iii) the determination of which Group II Eligible Vehicles (or the Group II Net Book Value thereof) are to be designated as constituting (A) Series 2013-B Non-Liened Vehicle Concentration Excess Amounts and (B) Series 2013-B Manufacturer Concentration Excess Amounts, in each case as of such date shall be made iteratively by HVF II in its reasonable discretion.

"Series 2013-B Non-Program Fleet Market Value" means, with respect to all Group II Non-Program Vehicles as of any date of determination, the sum of the respective Series 2013-B Third-Party Market Values of each such Group II Non-Program Vehicle as of such date.

"Series 2013-B Non-Program Vehicle Disposition Proceeds Percentage Average" means, with respect to any Series 2013-B Measurement Month, the percentage equivalent (not to exceed 100%) of a fraction, the numerator of which is the aggregate amount of Disposition Proceeds paid or payable in respect of all Group II Non-Program Vehicles that are sold to unaffiliated third parties (excluding salvage sales), during such Series 2013-B Measurement Month and the two Series 2013-B Measurement Months preceding such Series 2013-B Measurement Month and the denominator of which is the excess, if any, of the aggregate Group II Net Book Values of such Group II Non-Program Vehicles on the dates of their respective sales over the aggregate Group II Final Base Rent with respect such Group II Non-Program Vehicles.

"Series 2013-B Noteholder" means the Class A Noteholders, the Class B Noteholders, the Class C Noteholders, the Class D Noteholders and the Class RR Noteholders, collectively.

"Series 2013-B Notes" means the Class A Notes, the Class B Notes, the Class C Notes, the Class D Notes and the Class RR Notes, collectively.

"Series 2013-B Notice of Reduction" means a notice in the form of Annex G to a Series 2013-B Letter of Credit.

"Series 2013-B Past Due Rent Payment" means, (a) with respect to any Past Due Rent Payment in respect of a Series 2013-B Lease Principal Payment Deficit, an amount equal to the Series 2013-B Invested Percentage with respect to Group II Principal Collections (as of the Payment Date on which such Series 2013-B Lease Payment Deficit occurred) of such Past Due Rent Payment and (b) with respect to any Past Due Rent Payment in respect of a Series 2013-B Lease Interest Payment Deficit, an amount equal to the Series 2013-B Invested Percentage with respect to Group II Interest

Collections (as of the Payment Date on which such Series 2013-B Lease Payment Deficit occurred) of such Past Due Rent Payment.

"Series 2013-B Payment Date Available Interest Amount" means, with respect to each Series 2013-B Interest Period, the sum of the Series 2013-B Daily Interest Allocations for each Series 2013-B Deposit Date in such Series 2013-B Interest Period.

"Series 2013-B Payment Date Interest Amount" means, with respect to each Payment Date, the sum (without duplication) of the amounts payable pursuant to Sections 5.3(a) through (e) (excluding any amounts payable to the Class RR Noteholder).

"Series 2013-B Percentage" means 100%.

"Series 2013-B Permitted Liens" means (i) Liens for current taxes not delinquent or for taxes being contested in good faith and by appropriate proceedings, and with respect to which adequate reserves have been established, and are being maintained, in accordance with GAAP, (ii) mechanics', materialmen's, landlords', warehousemen's and carriers' Liens, and other Liens imposed by law, securing obligations that are not more than thirty (30) days past due or are being contested in good faith and by appropriate proceedings and with respect to which adequate reserves have been established, and are being maintained, in accordance with GAAP and (iii) Liens in favor of the Trustee pursuant to any Series 2013-B Related Document and Liens in favor of the RCFC Collateral Agent pursuant to the RCFC Collateral Agency Agreement. Series 2013-B Permitted Liens shall be "Series Permitted Liens" with respect to the Series
2013-B Notes.

"Series 2013-B Principal Amount" means, as of any date of determination, the sum of the Class A Principal Amount, the Class B Principal Amount, the Class C Principal Amount, the Class D Principal Amount and the Class RR Principal Amount, in each case as of such date.

"Series 2013-B Principal Collection Account" has the meaning specified in Section 4.2(a) of this Series 2013-B Supplement.

"Series 2013-B Principal Collection Account Amount" means, as of any date of determination, the amount of cash on deposit in and Permitted Investments credited to the Series 2013-B Principal Collection Account as of such date.

"Series 2013-B Rapid Amortization Period" means the period beginning on the earlier to occur of (i) the close of business on the Business Day immediately preceding the Expected Final Payment Date and (ii) the close of business on the Business Day immediately preceding the day on which an Amortization Event is deemed to have occurred with respect to the Series 2013-B Notes, and ending upon the earlier to occur of
(i) the date on which (A) the Series 2013-B Notes are paid in full and (B) the termination of this Series 2013-B Supplement.

"Series 2013-B Rating Agency Condition" means (a) the notification in writing by each Rating Agency then rating any Series 2013-B Notes that a proposed action will not result in a reduction or withdrawal by such Rating Agency of the rating or credit risk assessment of such Class, or (b) each Rating Agency then rating any Series 2013-B Notes shall have been given notice of such event at least ten (10) days prior to the occurrence of such event (or, if ten day's advance notice is impracticable, as much advance notice as is practicable) and such Rating Agency shall not have issued any written notice prior to the occurrence of such event that the occurrence of such event will itself cause such Rating Agency to downgrade, qualify, or withdraw its rating assigned to such Class. The Series 2013-B Rating Agency Condition shall be the "Rating Agency Condition" with respect to the Series 2013-B Notes.

"Series 2013-B Related Documents" means the Base Related Documents, the Group II Related Documents, this Series 2013-B Supplement, each Series 2013-B Demand Note, the Series 2013-B Interest Rate Cap Documents, the Group II Back-Up Administration Agreement and the Series 2010-3 Back-Up Disposition Agent Agreement.

"Series 2013-B Remainder AAA Amount" means, as of any date of determination, the excess, if any, of:

(a) the Group II Aggregate Asset Amount as of such date over

(b) the sum of:

(i) the Series 2013-B Eligible Investment Grade Program Vehicle Amount as of such date,

(ii) the Series 2013-B Eligible Investment Grade Program Receivable Amount as of such date,

(iii), the Series 2013-B Eligible Non-Investment Grade Program Vehicle Amount as of such date,

(iv) the Series 2013-B Eligible Non-Investment Grade (High) Program Receivable Amount as of such date,

(v) the Series 2013-B Eligible Non-Investment Grade (Low) Program Receivable Amount as of such date,

(vi) the Series 2013-B Eligible Investment Grade Non-Program Vehicle Amount as of such date,

(vii) the Series 2013-B Eligible Non-Investment Grade Non- Program Vehicle Amount as of such date,

(viii)the Group II Cash Amount as of such date, and

(ix) the Group II Due and Unpaid Lease Payment Amount as of such date.

"Series 2013-B Required Liquid Enhancement Amount" means, as of any date of determination, an amount equal to the product of (a) 2.7500% and (b) the Class A/B/C/D Adjusted Principal Amount as of such date.

"Series 2013-B Required Noteholders" means Series 2013-B Noteholders holding more than 50% of the Series 2013-B Principal Amount (excluding any Series 2013-B Notes held by HVF II or any Affiliate of HVF II (other than Series 2013-B Notes held by an Affiliate Issuer)).

"Series 2013-B Required Reserve Account Amount" means, with respect to any date of determination, an amount equal to the greater of:

(a) the excess, if any, of

(i) the Series 2013-B Required Liquid Enhancement Amount over

(ii) the Series 2013-B Letter of Credit Liquidity Amount, in each case, as of such date,

excluding from the calculation of such excess the amount available to be drawn under any Series 2013-B Defaulted Letter of Credit as of such date, and:

(b) the excess, if any, of:

(i) the Class A/B/C/D Adjusted Asset Coverage Threshold Amount (excluding therefrom the Series 2013-B Available Reserve Account Amount) over

(ii) the Series 2013-B Asset Amount, in each case as of such date. "Series 2013-B Reserve Account" has the meaning specified in Section 4.2(a) of this Series 2013-B Supplement.

"Series 2013-B Reserve Account Collateral" means the Series 2013-B Account Collateral with respect to the Series 2013-B Reserve Account.

"Series 2013-B Reserve Account Deficiency Amount" means, as of any date of determination, the excess, if any, of the Series 2013-B Required Reserve Account Amount for such date over the Series 2013-B Available Reserve Account Amount for such date.

"Series 2013-B Reserve Account Interest Withdrawal Shortfall" has the meaning specified in Section 5.4(a).

"Series 2013-B Reserve Account Surplus" means, as of any date of determination, the excess, if any, of the Series 2013-B Available Reserve Account Amount (after giving effect to any deposits thereto and withdrawals and releases therefrom on such date) over the Series 2013-B Required Reserve Account Amount, in each case, as of such date.

"Series 2013-B Restatement Effective Date" means November 2, 2017.

"Series 2013-B Revolving Period" means the period from and including the Original Series 2013-B Closing Date to the earlier of (i) the Series 2013-B Commitment Termination Date and (ii) the commencement of the Series 2013-B Rapid Amortization Period.

"Series 2013-B Supplement" has the meaning specified in the Preamble. "Series 2013-B Supplemental Indenture" means a supplement to the

Series

2013-B Supplement complying (to the extent applicable) with the terms of Section 11.10 of this Series 2013-B Supplement.

"Series 2013-B Third-Party Market Value" means, with respect to each Group II Non-Program Vehicle, as of any date of determination during a calendar month:

(a) if the Series 2013-B Third-Party Market Value Procedures have been completed for such month, then

(i) the Monthly NADA Mark, if any, for such Group II Non-Program Vehicle obtained in such calendar month in accordance with such Series 2013-B Third-Party Market Value Procedures;

(ii) if, pursuant to the Series 2013-B Third-Party Market Value Procedures, no Monthly NADA Mark for such Group II Non-Program Vehicle was obtained in such calendar month, then the Monthly Blackbook Mark, if any, for such Group II Non-Program Vehicle obtained in such calendar month in accordance with such Series 2013-B Third-Party Market Value Procedures; and

(iii) if, pursuant to the Series 2013-B Third-Party Market Value Procedures, neither a Monthly NADA Mark nor a Monthly Blackbook Mark for such Group II Non-Program Vehicle was obtained for such calendar month (regardless of whether such value was not obtained because (A) neither a Monthly NADA Mark nor a Monthly Blackbook Mark was obtained in undertaking the Series 2013-B Third-Party Market Value Procedures or
(B) such Group II Non-Program Vehicle experienced its Group II Vehicle Operating Lease Commencement Date on or after the first day of such calendar month), then the Group II Administrator's reasonable estimation of

the fair market value of such Group II Non-Program Vehicle as of such date of determination; and

(b) until the Series 2013-B Third-Party Market Value Procedures have been completed for such calendar month:

(i) if such Group II Non-Program Vehicle experienced its Group II Vehicle Operating Lease Commencement Date prior to the first day of such calendar month, the Series 2013-B Third-Party Market Value obtained in the immediately preceding calendar month, in accordance with the Series 2013-B Third-Party Market Value Procedures for such immediately preceding calendar month, and

(ii) if such Group II Non-Program Vehicle experienced its Group II Vehicle Operating Lease Commencement Date on or after the first day of such calendar month, then the Group II Administrator's reasonable estimation of the fair market value of such Group II Non-Program Vehicle as of such date of determination.

"Series 2013-B Third-Party Market Value Procedures" means, with respect to each calendar month and each Group II Non-Program Vehicle, on or prior to the Determination Date for such calendar month:

(a) HVF II shall make one attempt (or cause the Group II Administrator to make one attempt) to obtain a Monthly NADA Mark for each Group II Non-Program Vehicle that was a Group II Non-Program Vehicle as of the first day of such calendar month, and

(b) if no Monthly NADA Mark was obtained for any such Group II Non-Program Vehicle described in clause (a) above upon such attempt, then HVF II shall make one attempt (or cause the Group II Administrator to make one attempt) to obtain a Monthly Blackbook Mark for any such Group II Non-Program Vehicle.

"Series-Specific 2013-B Collateral" means each Series 2013-B Interest Rate Caps, each Series 2013-B Letter of Credit, the Series 2013-B Account Collateral with respect to each Series 2013-B Account and each Series 2013-B Demand Note. The Series-Specific 2013-B Collateral shall be the "Group II Series-Specific Collateral" with respect to the Series 2013-B Notes.

"Solvency II" means Directive 2009/138/EC including any implementing and/or delegated regulation, technical standards and guidance related thereto as may be amended, replaced or supplemented from time to time.

"Solvency II Retention Requirements" means the risk retention requirements and due diligence requirements set out in Articles 254 and 256 of Commission Delegated Regulation (EU) 2015/35 supplementing Solvency II as amended from time to time.

"Specified Bankruptcy Opinion Provisions" means the provisions contained in the legal opinion delivered in connection with the execution and delivery of the Group II Notes effected concurrently with the execution of the Initial Group II Supplement relating to the non-substantive consolidation of Hertz, DTG and DTAG on the one hand, and RCFC, on the other hand.

"Specified Cost Section" means Sections 3.5, 3.6, 3.7 and/or 3.8. "Subsidiary" of any Person means any corporation, association,

partnership or other business entity of which more than 50% of the total voting power of

shares of Capital Stock or other equity interests (including partnership interests) entitled (without regard to the occurrence of any contingency) to vote in the election of directors, managers or trustees thereof is at the time owned or controlled, directly or indirectly, by

(i) such Person or (ii) one or more Subsidiaries of such Person. "Taxes" has the meaning specified in Section 3.8(a). "Term" has the meaning specified in

Section 2.6(a). "US Risk Retention Rule" means 17 C.F.R Section 246.

"US Risk Retention Notice" means that certain notice, as amended, with the heading "U.S. Credit Risk Retention" previously provided by Hertz to the Series 2013-B Noteholders pursuant to the disclosure requirements set forth in the US Risk Retention Rule.

"Voting Stock" means, with respect to any Person, shares of Capital Stock entitled to vote generally in the election of directors to the board of directors or equivalent governing body of such Person.

"Write-Down and Conversion Powers" means, with respect to any EEA Resolution Authority, the write-down and conversion powers of such EEA Resolution Authority from time to time under the Bail-In Legislation for the applicable EEA Member Country, which writedown and conversion powers are described in the EU Bail- In Legislation Schedule.

SCHEDULE II

DEUTSCHE BANK AG, NEW YORK BRANCH, as a Class A Committed Note Purchaser
Class A Initial Investor Group Principal Amount: $11,321,878.12 Class A Committed Note Purchaser Percentage: 100%
Class A Maximum Investor Group Principal Amount: $17,679,951.63 Class A Initial Advance Amount: $11,321,878.12
DEUTSCHE BANK AG, NEW YORK BRANCH, as a Class A Funding Agent and a Class A Committed Note Purchaser

BANK OF AMERICA, N.A., as a Class A Committed Note Purchaser Class A Initial Investor Group Principal Amount: $14,718,441.56 Class A Committed Note Purchaser Percentage: 100%
Class A Maximum Investor Group Principal Amount: $22,983,937.12 Class A Initial Advance Amount: $14,718,441.56
BANK OF AMERICA, N.A., as a Class A Funding Agent and a Class A Committed Note Purchaser

LIBERTY STREET FUNDING LLC, as a Class A Conduit Investor
THE BANK OF NOVA SCOTIA, acting through its New York Agency, as a Class A Committed Note Purchaser
Class A Initial Investor Group Principal Amount: $11,321,878.12 Class A Committed Note Purchaser Percentage: 100%
Class A Maximum Investor Group Principal Amount: $17,679,951.63 Class A Initial Advance Amount: $11,321,878.12
THE BANK OF NOVA SCOTIA, as a Class A Funding Agent and a Class A Committed Note Purchaser, for LIBERTY STREET FUNDING LLC, as a Class A Conduit Investor

SHEFFIELD RECEIVABLES COMPANY LLC, as a Class A Conduit Investor BARCLAYS BANK PLC, as a Class A Committed Note Purchaser
Class A Initial Investor Group Principal Amount: $11,321,878.12 Class A Committed Note Purchaser Percentage: 100%
Class A Maximum Investor Group Principal Amount: $17,679,951.63 Class A Initial Advance Amount: $11,321,878.12
BARCLAYS BANK PLC, as a Class A Funding Agent and a Class A Committed Note Purchaser, for SHEFFIELD RECEIVABLES COMPANY LLC, as a Class A Conduit Investor

FAIRWAY FINANCE COMPANY, LLC, as a Class A Conduit Investor BANK OF MONTREAL, as a Class A Committed Note Purchaser
Class A Initial Investor Group Principal Amount: $11,321,878.12 Class A Committed Note Purchaser Percentage: 100%
Class A Maximum Investor Group Principal Amount: $17,679,951.63 Class A Initial Advance Amount: $11,321,878.12

BMO CAPITAL MARKETS CORP., as a Class A Funding Agent, for FAIRWAY FINANCE COMPANY LLC, as a Class A Conduit Investor, and BANK OF MONTREAL, as a Class A Committed Note Purchaser

ATLANTIC ASSET SECURITIZATION LLC, as a Class A Conduit Investor CREDIT AGRICOLE CORPORATE AND INVESTMENT BANK, as a Class A
Committed Note Purchaser
Class A Initial Investor Group Principal Amount: $11,321,878.12 Class A Committed Note Purchaser Percentage: 100%
Class A Maximum Investor Group Principal Amount: $17,679,951.63 Class A Initial Advance Amount: $11,321,878.12
CREDIT AGRICOLE CORPORATE AND INVESTMENT BANK, as a Class A
Funding Agent and a Class A Committed Note Purchaser, for ATLANTIC ASSET SECURITIZATION LLC, as a Class A Conduit Investor

VERSAILLES ASSETS LLC, as a Class A Conduit Investor VERSAILLES ASSETS LLC, as a Class A Committed Note Purchaser Class A Initial Investor Group Principal Amount: $9,057,502.50
Class A Committed Note Purchaser Percentage: 100%
Class A Maximum Investor Group Principal Amount: $14,143,961.31 Class A Initial Advance Amount: $9,057,502.50
NATIXIS NEW YORK BRANCH, as a Class A Funding Agent, for VERSAILLES ASSETS LLC, as a Class A Conduit Investor and a Class A Committed Note Purchaser

THE ROYAL BANK OF SCOTLAND PLC, as a Class A Committed Note Purchaser Class A Initial Investor Group Principal Amount: $11,321,878.12
Class A Committed Note Purchaser Percentage: 100%
Class A Maximum Investor Group Principal Amount: $17,679,951.63 Class A Initial Advance Amount: $11,321,878.12
THE ROYAL BANK OF SCOTLAND PLC, as a Class A Funding Agent and a Class A Committed Note Purchaser

MIZUHO BANK, LTD., as a Class A Committed Note Purchaser Class A Initial Investor Group Principal Amount: $11,321,878.12 Class A Committed Note Purchaser Percentage: 100%
Class A Maximum Investor Group Principal Amount: $17,679,951.63 Class A Initial Advance Amount: $11,321,878.12
MIZUHO BANK, LTD., as a Class A Funding Agent and a Class A Committed Note Purchaser

OLD LINE FUNDING, LLC, as a Class A Conduit Investor
ROYAL BANK OF CANADA, as a Class A Committed Note Purchaser Class A Initial Investor Group Principal Amount: $11,321,878.12
Class A Committed Note Purchaser Percentage: 100%
Class A Maximum Investor Group Principal Amount: $17,679,951.63

Class A Initial Advance Amount: $11,321,878.12
ROYAL BANK OF CANADA, as a Class A Funding Agent and a Class A Committed Note Purchaser, for OLD LINE FUNDING, LLC, as a Class A Conduit Investor

STARBIRD FUNDING CORPORATION, as a Class A Conduit Investor BNP PARIBAS, as a Class A Committed Note Purchaser
Class A Initial Investor Group Principal Amount: $6,793,126.88 Class A Committed Note Purchaser Percentage: 100%
Class A Maximum Investor Group Principal Amount: $10,607,970.98 Class A Initial Advance Amount: $6,793,126.88
BNP PARIBAS, as a Class A Funding Agent and a Class A Committed Note Purchaser, for STARBIRD FUNDING CORPORATION, as a Class A Conduit Investor

GOLDMAN SACHS BANK USA, as a Class A Committed Note Purchaser Class A Initial Investor Group Principal Amount: $11,321,878.12
Class A Committed Note Purchaser Percentage: 100%
Class A Maximum Investor Group Principal Amount: $17,679,951.63 Class A Initial Advance Amount: $11,321,878.12
GOLDMAN SACHS BANK USA, as a Class A Funding Agent and a Class A Committed Note Purchaser

GRESHAM RECEIVABLES (NO. 29) LTD, as a Class A Conduit Investor GRESHAM RECEIVABLES (NO. 29) LTD, as a Class A Committed Note Purchaser Class A Initial Investor Group Principal Amount: $11,321,878.12
Class A Committed Note Purchaser Percentage: 100%
Class A Maximum Investor Group Principal Amount: $17,679,951.63 Class A Initial Advance Amount: $11,321,878.12
LLOYDS BANK PLC, as a Funding Agent, for GRESHAM RECEIVABLES (NO. 29) LTD, as a Class A Conduit Investor and a Class A Committed Note Purchaser

CHARTA LLC, as a Class A Conduit Investor CAFCO LLC, as a Class A Conduit Investor
CRC FUNDING LLC, as a Class A Conduit Investor CIESCO LLC, as a Class A Conduit Investor
CITIBANK, N.A., as a Class A Committed Note Purchaser Class A Initial Investor Group Principal Amount: $6,793,126.88 Class A Committed Note Purchaser Percentage: 100%
Class A Maximum Investor Group Principal Amount: $10,607,970.98 Class A Initial Advance Amount: $6,793,126.88
CITIBANK, N.A., as a Class A Funding Agent and a Class A Committed Note Purchaser, for CHARTA LLC, CAFCO LLC, CRC FUNDING LLC and CIESCO LLC, as Class A Conduit Investors

SCHEDULE III

Series 2013-B Interest Rate Cap Amortization Schedule

Date of Determination Occurring During Period Set Forth Below	**Notional Amount of Series 2013-B Interest Rate Caps as Percentage of Class A/B/C/D Maximum Principal Amount**
On or prior to Expected Final Payment Date plus one Payment Date	100.00%
After (x) Expected Final Payment Date plus one Payment Date but on or prior to (y) Expected Final Payment Date plus two Payment Dates	91.67%
After (x) Expected Final Payment Date plus two Payment Dates but on or prior to (y) Expected Final Payment Date plus three Payment Dates	83.33%
After (x) Expected Final Payment Date plus three Payment Dates but on or prior to (y) Expected Final Payment Date plus four Payment Dates	75.00%
After (x) Expected Final Payment Date plus four Payment Dates but on or prior to (y) Expected Final Payment Date plus five Payment Dates	66.67%
After (x) Expected Final Payment Date plus five Payment Dates but on or prior to (y) Expected Final Payment Date plus six Payment Dates	58.33%
After (x) Expected Final Payment Date plus six Payment Dates but on or prior to (y) Expected Final Payment Date plus seven Payment Dates	50.00%
After (x) Expected Final Payment Date plus seven Payment Dates but on or prior to (y) Expected Final Payment Date plus eight Payment Dates	41.67%
After (x) Expected Final Payment Date plus eight Payment Dates but on or prior to (y) Expected Final Payment Date plus nine Payment Dates	33.33%
After (x) Expected Final Payment Date plus nine Payment Dates but on or prior to (y) Expected Final Payment Date plus ten Payment Dates	25.00%
After (x) Expected Final Payment Date plus ten Payment Dates but on or prior to (y) Expected Final Payment Date plus eleven Payment Dates	16.67%
After (x) Expected Final Payment Date plus eleven Payment Dates but on or prior to (y) Legal Final Payment Date	8.33%
After Legal Final Payment Date	0%

SCHEDULE IV

DEUTSCHE BANK AG, NEW YORK BRANCH, as a Class B Committed Note Purchaser
Class B Initial Investor Group Principal Amount: $715,750.91 Class B Committed Note Purchaser Percentage: 100%
Class B Maximum Investor Group Principal Amount: $1,117,698.09 Class B Initial Advance Amount: $715,750.91
DEUTSCHE BANK AG, NEW YORK BRANCH, as a Class B Funding Agent and a Class B Committed Note Purchaser

BANK OF AMERICA, N.A., as a Class B Committed Note Purchaser Class B Initial Investor Group Principal Amount: $930,476.19
Class B Committed Note Purchaser Percentage: 100%
Class B Maximum Investor Group Principal Amount: $1,453,007.52 Class B Initial Advance Amount: $930,476.19
BANK OF AMERICA, N.A., as a Class B Funding Agent and a Class B Committed Note Purchaser

LIBERTY STREET FUNDING LLC, as a Class B Conduit Investor
THE BANK OF NOVA SCOTIA, acting through its New York Agency, as a Class B Committed Note Purchaser
Class B Initial Investor Group Principal Amount: $715,750.91 Class B Committed Note Purchaser Percentage: 100%
Class B Maximum Investor Group Principal Amount: $1,117,698.09 Class B Initial Advance Amount: $715,750.91
THE BANK OF NOVA SCOTIA, as a Class B Funding Agent and a Class B Committed Note Purchaser, for LIBERTY STREET FUNDING LLC, as a Class B Conduit Investor

SHEFFIELD RECEIVABLES COMPANY LLC, as a Class B Conduit Investor BARCLAYS BANK PLC, as a Class B Committed Note Purchaser
Class B Initial Investor Group Principal Amount: $715,750.91 Class B Committed Note Purchaser Percentage: 100%
Class B Maximum Investor Group Principal Amount: $1,117,698.09 Class B Initial Advance Amount: $715,750.91
BARCLAYS BANK PLC, as a Class B Funding Agent and a Class B Committed Note Purchaser, for SHEFFIELD RECEIVABLES COMPANY LLC, as a Class B Conduit Investor

FAIRWAY FINANCE COMPANY, LLC, as a Class B Conduit Investor BANK OF MONTREAL, as a Class B Committed Note Purchaser
Class B Initial Investor Group Principal Amount: $715,750.91 Class B Committed Note Purchaser Percentage: 100%
Class B Maximum Investor Group Principal Amount: $1,117,698.09 Class B Initial Advance Amount: $715,750.91

BMO CAPITAL MARKETS CORP., as a Class B Funding Agent, for FAIRWAY FINANCE COMPANY LLC, as a Class B Conduit Investor, and BANK OF MONTREAL, as a Class B Committed Note Purchaser

ATLANTIC ASSET SECURITIZATION LLC, as a Class B Conduit Investor CREDIT AGRICOLE CORPORATE AND INVESTMENT BANK, as a Class B
Committed Note Purchaser
Class B Initial Investor Group Principal Amount: $715,750.91 Class B Committed Note Purchaser Percentage: 100%
Class B Maximum Investor Group Principal Amount: $1,117,698.09 Class B Initial Advance Amount: $715,750.91
CREDIT AGRICOLE CORPORATE AND INVESTMENT BANK, as a Class B
Funding Agent and a Class B Committed Note Purchaser, for ATLANTIC ASSET SECURITIZATION LLC, as a Class B Conduit Investor

VERSAILLES ASSETS LLC, as a Class B Conduit Investor VERSAILLES ASSETS LLC, as a Class B Committed Note Purchaser Class B Initial Investor Group Principal Amount: $572,600.73
Class B Committed Note Purchaser Percentage: 100%
Class B Maximum Investor Group Principal Amount: $894,158.47 Class B Initial Advance Amount: $572,600.73
NATIXIS NEW YORK BRANCH, as a Class B Funding Agent, for VERSAILLES ASSETS LLC, as a Class B Conduit Investor and a Class B Committed Note Purchaser

THE ROYAL BANK OF SCOTLAND PLC, as a Class B Committed Note Purchaser Class B Initial Investor Group Principal Amount: $715,750.91
Class B Committed Note Purchaser Percentage: 100%
Class B Maximum Investor Group Principal Amount: $1,117,698.09 Class B Initial Advance Amount: $715,750.91
THE ROYAL BANK OF SCOTLAND PLC, as a Class B Funding Agent and a Class B Committed Note Purchaser

MIZUHO BANK, LTD., as a Class B Committed Note Purchaser Class B Initial Investor Group Principal Amount: $715,750.91 Class B Committed Note Purchaser Percentage: 100%
Class B Maximum Investor Group Principal Amount: $1,117,698.09 Class B Initial Advance Amount: $715,750.91
MIZUHO BANK, LTD., as a Class B Funding Agent and a Class B Committed Note Purchaser

OLD LINE FUNDING, LLC, as a Class B Conduit Investor
ROYAL BANK OF CANADA, as a Class B Committed Note Purchaser Class B Initial Investor Group Principal Amount: $715,750.91
Class B Committed Note Purchaser Percentage: 100%
Class B Maximum Investor Group Principal Amount: $1,117,698.09

Class B Initial Advance Amount: $715,750.91
ROYAL BANK OF CANADA, as a Class B Funding Agent and a Class B Committed Note Purchaser, for OLD LINE FUNDING, LLC, as a Class B Conduit Investor

STARBIRD FUNDING CORPORATION, as a Class B Conduit Investor BNP PARIBAS, as a Class B Committed Note Purchaser
Class B Initial Investor Group Principal Amount: $429,450.55 Class B Committed Note Purchaser Percentage: 100%
Class B Maximum Investor Group Principal Amount: $670,618.85 Class B Initial Advance Amount: $429,450.55
BNP PARIBAS, as a Class B Funding Agent and a Class B Committed Note Purchaser, for STARBIRD FUNDING CORPORATION, as a Class B Conduit Investor

GOLDMAN SACHS BANK USA, as a Class B Committed Note Purchaser Class B Initial Investor Group Principal Amount: $715,750.91
Class B Committed Note Purchaser Percentage: 100%
Class B Maximum Investor Group Principal Amount: $1,117,698.09 Class B Initial Advance Amount: $715,750.91
GOLDMAN SACHS BANK USA, as a Class B Funding Agent and a Class B Committed Note Purchaser

GRESHAM RECEIVABLES (NO. 29) LTD, as a Class B Conduit Investor GRESHAM RECEIVABLES (NO. 29) LTD, as a Class B Committed Note Purchaser Class B Initial Investor Group Principal Amount: $715,750.91
Class B Committed Note Purchaser Percentage: 100%
Class B Maximum Investor Group Principal Amount: $1,117,698.09 Class B Initial Advance Amount: $715,750.91
LLOYDS BANK PLC, as a Funding Agent, for GRESHAM RECEIVABLES (NO. 29) LTD, as a Class B Conduit Investor and a Class B Committed Note Purchaser

CHARTA LLC, as a Class B Conduit Investor CAFCO LLC, as a Class B Conduit Investor
CRC FUNDING LLC, as a Class B Conduit Investor CIESCO LLC, as a Class B Conduit Investor
CITIBANK, N.A., as a Class B Committed Note Purchaser Class B Initial Investor Group Principal Amount: $429,450.55 Class B Committed Note Purchaser Percentage: 100%
Class B Maximum Investor Group Principal Amount: $670,618.85 Class B Initial Advance Amount: $429,450.55
CITIBANK, N.A., as a Class B Funding Agent and a Class B Committed Note Purchaser, for CHARTA LLC, CAFCO LLC, CRC FUNDING LLC and CIESCO LLC, as Class B Conduit Investors

SCHEDULE V

DEUTSCHE BANK AG, NEW YORK BRANCH, as a Class C Committed Note Purchaser
Class C Initial Investor Group Principal Amount: $976,023.98 Class C Committed Note Purchaser Percentage: 100%
Class C Maximum Investor Group Principal Amount: $1,524,133.76 Class C Initial Advance Amount: $976,023.98
DEUTSCHE BANK AG, NEW YORK BRANCH, as a Class C Funding Agent and a Class C Committed Note Purchaser

BANK OF AMERICA, N.A., as a Class C Committed Note Purchaser Class C Initial Investor Group Principal Amount: $1,268,831.17
Class C Committed Note Purchaser Percentage: 100%
Class C Maximum Investor Group Principal Amount: $1,981,373.89 Class C Initial Advance Amount: $1,268,831.17
BANK OF AMERICA, N.A., as a Class C Funding Agent and a Class C Committed Note Purchaser

LIBERTY STREET FUNDING LLC, as a Class C Conduit Investor
THE BANK OF NOVA SCOTIA, acting through its New York Agency, as a Class C Committed Note Purchaser
Class C Initial Investor Group Principal Amount: $976,023.98 Class C Committed Note Purchaser Percentage: 100%
Class C Maximum Investor Group Principal Amount: $1,524,133.76 Class C Initial Advance Amount: $976,023.98
THE BANK OF NOVA SCOTIA, as a Class C Funding Agent and a Class C Committed Note Purchaser, for LIBERTY STREET FUNDING LLC, as a Class C Conduit Investor

SHEFFIELD RECEIVABLES COMPANY LLC, as a Class C Conduit Investor BARCLAYS BANK PLC, as a Class C Committed Note Purchaser
Class C Initial Investor Group Principal Amount: $976,023.98 Class C Committed Note Purchaser Percentage: 100%
Class C Maximum Investor Group Principal Amount: $1,524,133.76 Class C Initial Advance Amount: $976,023.98
BARCLAYS BANK PLC, as a Class C Funding Agent and a Class C Committed Note Purchaser, for SHEFFIELD RECEIVABLES COMPANY LLC, as a Class C Conduit Investor

FAIRWAY FINANCE COMPANY, LLC, as a Class C Conduit Investor BANK OF MONTREAL, as a Class C Committed Note Purchaser
Class C Initial Investor Group Principal Amount: $976,023.98 Class C Committed Note Purchaser Percentage: 100%
Class C Maximum Investor Group Principal Amount: $1,524,133.76 Class C Initial Advance Amount: $976,023.98

BMO CAPITAL MARKETS CORP., as a Class C Funding Agent, for FAIRWAY FINANCE COMPANY LLC, as a Class C Conduit Investor, and BANK OF MONTREAL, as a Class C Committed Note Purchaser

ATLANTIC ASSET SECURITIZATION LLC, as a Class C Conduit Investor CREDIT AGRICOLE CORPORATE AND INVESTMENT BANK, as a Class C
Committed Note Purchaser
Class C Initial Investor Group Principal Amount: $976,023.98 Class C Committed Note Purchaser Percentage: 100%
Class C Maximum Investor Group Principal Amount: $1,524,133.76 Class C Initial Advance Amount: $976,023.98
CREDIT AGRICOLE CORPORATE AND INVESTMENT BANK, as a Class C
Funding Agent and a Class C Committed Note Purchaser, for ATLANTIC ASSET SECURITIZATION LLC, as a Class C Conduit Investor

VERSAILLES ASSETS LLC, as a Class C Conduit Investor VERSAILLES ASSETS LLC, as a Class C Committed Note Purchaser Class C Initial Investor Group Principal Amount: $780,819.18
Class C Committed Note Purchaser Percentage: 100%
Class C Maximum Investor Group Principal Amount: $1,219,307.01 Class C Initial Advance Amount: $780,819.18
NATIXIS NEW YORK BRANCH, as a Class C Funding Agent, for VERSAILLES ASSETS LLC, as a Class C Conduit Investor and a Class C Committed Note Purchaser

THE ROYAL BANK OF SCOTLAND PLC, as a Class C Committed Note Purchaser Class C Initial Investor Group Principal Amount: $976,023.98
Class C Committed Note Purchaser Percentage: 100%
Class C Maximum Investor Group Principal Amount: $1,524,133.76 Class C Initial Advance Amount: $976,023.98
THE ROYAL BANK OF SCOTLAND PLC, as a Class C Funding Agent and a Class C Committed Note Purchaser

MIZUHO BANK, LTD., as a Class C Committed Note Purchaser Class C Initial Investor Group Principal Amount: $976,023.98 Class C Committed Note Purchaser Percentage: 100%
Class C Maximum Investor Group Principal Amount: $1,524,133.76 Class C Initial Advance Amount: $976,023.98
MIZUHO BANK, LTD., as a Class C Funding Agent and a Class C Committed Note Purchaser

OLD LINE FUNDING, LLC, as a Class C Conduit Investor
ROYAL BANK OF CANADA, as a Class C Committed Note Purchaser Class C Initial Investor Group Principal Amount: $976,023.98
Class C Committed Note Purchaser Percentage: 100%
Class C Maximum Investor Group Principal Amount: $1,524,133.76

Class C Initial Advance Amount: $976,023.98
ROYAL BANK OF CANADA, as a Class C Funding Agent and a Class C Committed Note Purchaser, for OLD LINE FUNDING, LLC, as a Class C Conduit Investor

STARBIRD FUNDING CORPORATION, as a Class C Conduit Investor BNP PARIBAS, as a Class C Committed Note Purchaser
Class C Initial Investor Group Principal Amount: $585,614.39 Class C Committed Note Purchaser Percentage: 100%
Class C Maximum Investor Group Principal Amount: $914,480.26 Class C Initial Advance Amount: $585,614.39
BNP PARIBAS, as a Class C Funding Agent and a Class C Committed Note Purchaser, for STARBIRD FUNDING CORPORATION, as a Class C Conduit Investor

GOLDMAN SACHS BANK USA, as a Class C Committed Note Purchaser Class C Initial Investor Group Principal Amount: $976,023.98
Class C Committed Note Purchaser Percentage: 100%
Class C Maximum Investor Group Principal Amount: $1,524,133.76 Class C Initial Advance Amount: $976,023.98
GOLDMAN SACHS BANK USA, as a Class C Funding Agent and a Class C Committed Note Purchaser

GRESHAM RECEIVABLES (NO. 29) LTD, as a Class C Conduit Investor GRESHAM RECEIVABLES (NO. 29) LTD, as a Class C Committed Note Purchaser Class C Initial Investor Group Principal Amount: $976,023.98
Class C Committed Note Purchaser Percentage: 100%
Class C Maximum Investor Group Principal Amount: $1,524,133.76 Class C Initial Advance Amount: $976,023.98
LLOYDS BANK PLC, as a Funding Agent, for GRESHAM RECEIVABLES (NO. 29) LTD, as a Class C Conduit Investor and a Class C Committed Note Purchaser

CHARTA LLC, as a Class C Conduit Investor CAFCO LLC, as a Class C Conduit Investor
CRC FUNDING LLC, as a Class C Conduit Investor CIESCO LLC, as a Class C Conduit Investor
CITIBANK, N.A., as a Class C Committed Note Purchaser Class C Initial Investor Group Principal Amount: $585,614.39 Class C Committed Note Purchaser Percentage: 100%
Class C Maximum Investor Group Principal Amount: $914,480.26 Class C Initial Advance Amount: $585,614.39
CITIBANK, N.A., as a Class C Funding Agent and a Class C Committed Note Purchaser, for CHARTA LLC, CAFCO LLC, CRC FUNDING LLC and CIESCO LLC, as Class C Conduit Investors

SCHEDULE VI

DEUTSCHE BANK AG, NEW YORK BRANCH, as a Class D Committed Note Purchaser
Class D Initial Investor Group Principal Amount: $0.00 Class D Committed Note Purchaser Percentage: 100% Class D Maximum Investor Group Principal Amount: $0.00 Class D Initial Advance Amount: $0.00
DEUTSCHE BANK AG, NEW YORK BRANCH, as a Class D Funding Agent and a Class D Committed Note Purchaser

SCHEDULE VII

THE HERTZ CORPORATION, as Class RR Committed Note Purchaser Class RR Initial Principal Amount: $11,000,000.00
Class RR Maximum Principal Amount: $200,000,000.00 Class RR Initial Advance Amount: $11,000,000.00
THE HERTZ CORPORATION, as the Class RR Committed Note Purchaser

ANNEX 1

REPRESENTATIONS AND WARRANTIES

1. HVF II. HVF II represents and warrants to each Conduit Investor and each Committed Note Purchaser that each of its representations and warranties in the Series 2013-B Related Documents is true and correct as of the date hereof (unless stated to relate solely to an earlier date, in which case such representations and warranties shall be true and correct as of such earlier date) and further represents and warrants to such parties that:

a. no Amortization Event or Potential Amortization Event, in each case with respect to the Series 2013-B Notes, is continuing;

b. assuming each Conduit Investor or other purchaser of the Series 2013-B Notes hereunder is not purchasing with a view toward further distribution and there has been no general solicitation or general advertising within the meaning of the Securities Act, and further assuming that the representations and warranties of each Conduit Investor set forth in Article VI are true and correct, the offer and sale of the Series 2013-B Notes in
the manner contemplated by this Series 2013-B Supplement is a transaction exempt from the registration requirements of the Securities Act, and the Group II Indenture is not required to be qualified under the Trust Indenture Act;

c. on the Series 2013-B Restatement Effective Date, HVF II has furnished to the Administrative Agent true, accurate and complete copies of all Series 2013-B Related Documents to which it is a party as of the Series 2013-B Restatement Effective Date, all of which are in full force and effect as of the Series 2013-B Restatement Effective Date;

d. as of the Series 2013-B Restatement Effective Date, none of the written information furnished by HVF II, Hertz or any of its Affiliates, agents or representatives to the Conduit Investors, the Committed Note Purchasers, the Administrative Agent or the Funding Agents for purposes of or in connection with this Series 2013-B Supplement, including any information relating to the Series 2013-B Collateral, taken as a whole, is inaccurate in any material respect, or contains any material misstatement of fact, or omits to state a material fact or any fact necessary to make the statements contained therein not misleading, in each case as of the date such information was stated or certified unless such information has been superseded by subsequently delivered information; and

e. HVF II is not, and is not controlled by, an "investment company" within the meaning of, and is not required to register as an "investment company" under, the Investment Company Act. In reaching this conclusion, although other statutory or regulatory exemptions under the Investment Company

Act may be available, HVF II has relied on the exemption from registration set forth in Rule 3a-7 under the Investment Company Act.

2. Group II Administrator. The Group II Administrator represents and warrants to each Conduit Investor and each Committed Note Purchaser that:

   a. each representation and warranty made by it in each Series 2013-B Related Document, is true and correct in all material respects as of the date hereof (unless stated to relate solely to an earlier date, in which case such representations and warranties shall be true and correct as of such earlier date);

   b. to the extent applicable, except as would not reasonably be expected to have a Material Adverse Effect, the Group II Administrator and each of RCFC, HVF II, the Nominee and HGI is, and to the knowledge of the Group II Administrator its directors are, in compliance with (i) the Uniting and Strengthening of America by Providing the Appropriate Tools Required to Intercept and Obstruct Terrorism Act of 2001, (ii) the Trading with the Enemy Act, as amended, (iii) any U.S. sanctions administered by the Office of Foreign Assets Control of the U.S. Treasury Department ("OFAC") and any other enabling legislation or executive order relating thereto as well as sanctions laws and regulations of the United Nations Security Council, the European Union or any member state thereof and the United Kingdom (collectively, "Sanctions") and (iv) Anti-Corruption Laws; and

   c. none of the Group II Administrator or any of RCFC, HVF II, the Nominee or HGI or, to the knowledge of the Group II Administrator, any director or officer of the Group II Administrator or any of RCFC, HVF II, the Nominee or HGI, is the target of any Sanctions (a "Sanctioned Party"). Except as would not reasonably be expected to have a Material Adverse Effect, none of the Group II Administrator, RCFC, HVF II, the Nominee or HGI is organized or resident in a country or territory that is the target of a comprehensive embargo under Sanctions (including as of the Series 2013-B Restatement Effective Date, without limitation, Cuba, Iran, North Korea, Sudan, Syria and the Crimea Region of the Ukraine—each a "Sanctioned Country"). None of the Group II Administrator, RCFC, HVF II, the Nominee or HGI will knowingly (directly or indirectly) use the proceeds of the Series 2013-B Notes (i) in furtherance of an offer, payment, promise to pay, or authorization of the payment or giving of money, or anything else of value, to any Person in material violation of Anti-Corruption Laws or (ii) for the purpose of funding or financing any activities or business of or with any Person that at the time of such funding or financing is a Sanctioned Party or organized or resident in a Sanctioned Country, except as otherwise permitted by applicable law, regulation or license.

3. Conduit Investors and Committed Note Purchasers. Each of the Conduit Investors and each of the Committed Note Purchasers represents and warrants to HVF II and the Group II Administrator, as of the Series 2013-B Restatement Effective Date (or, with respect to each Conduit Investor and each Committed Note Purchaser that becomes a party hereto after the Series 2013-B Restatement Effective Date, as of the date such Person becomes a party hereto), that:

    a. it has had an opportunity to discuss HVF II's and the Group II Administrator's business, management and financial affairs, and the terms and conditions of the proposed purchase, with HVF II and the Group II Administrator and their respective representatives;

    b. it is an "accredited investor" within the meaning of Rule 501(a)(1), (2), (3) or (7) of Regulation D under the Securities Act and has sufficient knowledge and experience in financial and business matters to be capable of evaluating the merits and risks of investing in, and is able and prepared to bear the economic risk of investing in, the Series 2013-B Notes;

    c. it purchased the Series 2013-B Notes for its own account, or for the account of one or more "accredited investors" within the meaning of Rule 501(a)(1), (2), (3) or (7) of Regulation D under the Securities Act that meet the criteria described in subsection (b) and for which it is acting with complete investment discretion, for investment purposes only and not with a view to distribution, subject, nevertheless, to the understanding that the disposition of its property shall at all times be and remain within its control;

    d. it understands that the Series 2013-B Notes have not been and will not be registered or qualified under the Securities Act or any applicable state securities laws or the securities laws of any other jurisdiction and is being offered only in a transaction not involving any public offering within the meaning of the Securities Act and may not be resold or otherwise transferred unless so registered or qualified or unless an exemption from registration or qualification is available, that HVF II is not required to register the Series 2013-B Notes, and that any transfer must comply with the provisions of the Group II Supplement and Article IX of the Series 2013-B Supplement;

    e. it understands that the Series 2013-B Notes will bear the legend set out in the form of Series 2013-B Notes attached as Exhibit A-1 (in the case of the Class A Notes), Exhibit A-2 (in the case of the Class B Notes), Exhibit A-3 (in the case of the Class C Notes), Exhibit A-4 (in the case of the Class D Notes) or Exhibit A-5 (in the case of the Class RR Notes) hereto and be subject to the restrictions on transfer described in such legend and in Section 9.1;

f. it will comply with all applicable federal and state securities laws in connection with any subsequent resale of the Series 2013-B Notes;

g. it understands that the Series 2013-B Notes may be offered, resold, pledged or otherwise transferred only in accordance with Section 9.3 and only:

   i. to HVF II,

   ii. in a transaction meeting the requirements of Rule 144A under the Securities Act,

   iii. outside the United States to a foreign person in a transaction meeting the requirements of Regulation S under the Securities Act, or

   iv. in a transaction complying with or exempt from the registration requirements of the Securities Act and in accordance with any applicable securities laws of any state of the United States or any other jurisdiction; notwithstanding the foregoing provisions of this Section 3(g), it is hereby understood and agreed by HVF II that the Series 2013-B Notes will be pledged by each Conduit Investor pursuant to its related commercial paper program documents, and the Series 2013-B Notes, or interests therein, may be sold, transferred or pledged to its related Committed Note Purchaser or any Program Support Provider or any affiliate of its related Committed Note Purchaser or any Program Support Provider or, any commercial paper conduit administered by its related Committed Note Purchaser or any Program Support Provider or any affiliate of its related Committed Note Purchaser or any Program Support Provider;

   provided that, for the avoidance of doubt, HVF II may, in its sole and absolute discretion, withhold its consent with respect to any offer, sale, pledge or other transfer of any Series 2013-B Note to any Person and any such withholding shall be deemed reasonable;

h. if it desires to offer, sell or otherwise transfer, pledge or hypothecate the Series 2013-B Notes as described in clause (ii) or (iv) of Section 3(g) of this Annex 1, and such sale, transfer or pledge does not fall within the "notwithstanding the foregoing" provision of Section 3(g)(iv) of this Annex 1, the transferee of the Series 2013-B Notes will be required to deliver a certificate that an exemption from the registration requirements of the Securities Act applies to such offer, sale, transfer or hypothecation, and it understands that the registrar and transfer agent for the Series 2013- B Notes will not be required to accept for registration of transfer the

Series 2013-B Notes acquired by it, except upon presentation of an executed letter in the form described herein; and

i. it will obtain from any purchaser of the Series 2013-B Notes substantially the same representations and warranties contained in the foregoing paragraphs.

ANNEX 2

COVENANTS

HVF II and the Group II Administrator each severally covenants and agrees that, until the Series 2013-B Notes have been paid in full and the Term has expired, it will:

1. Performance of Obligations. Duly and timely perform all of its covenants (both affirmative and negative) and obligations under each Series 2013-B Related Document to which it is a party.

2. Amendments. Not amend, supplement, waive or otherwise modify, or consent to any amendment, supplement, modification or waiver of:

   i. any provision of the Series 2013-B Related Documents (other than the Series 2013-B Supplement) or RCFC Series 2010-3 Related Documents if such amendment, supplement, modification, waiver or consent adversely affects the Series 2013-B Noteholders (A) other than with respect to the waiver of a Group II Leasing Company Amortization Event with respect to the RCFC Series 2010-3 Note, without the consent of the Series 2013-B Required Noteholders, or (B) solely with respect to the waiver of a Group II Leasing Company Amortization Event with respect to the RCFC Series 2010-3 Note, without the consent of the Required Supermajority Controlling Class Series 2013-B Noteholders; provided that, prior to entering into, granting or effecting any such amendment, supplement, waiver, modification or consent without the consent of the Series 2013-B Required Noteholders (in the case of the foregoing clause (A)) or the consent of the Required Supermajority Controlling Class Series 2013-B Noteholders (in the case of the foregoing clause (B)), HVF II shall deliver to the Trustee and each Funding Agent an Officer's Certificate and Opinion of Counsel (which may be based on an Officer's Certificate) confirming, in each case, that such amendment, supplement, modification, waiver or consent does not adversely affect the Series 2013-B Noteholders; provided further that, neither of the preceding clauses (A) or
   (B) shall apply to (I) any amendment, supplement, modification or consent with respect to any Series 2013-B Interest Rate Cap (A) the sole effect of which amendment, supplement, modification or consent is to (w) increase the notional amount thereunder, (x) modify the notional amortization schedule thereunder applicable during the period between the Expected Final Payment Date and the Legal Final Payment Date, (y) decrease the strike rate of or (z) extend the term thereunder or (B) if HVF II would be permitted to enter into such Series 2013-B Interest Rate Cap, as so amended, supplemented or modified without the consent of the Series 2013-B Noteholders, (II) any amendment, supplement, modification or consent with respect to any Series 2013-B Demand Note permitted pursuant to Section 4.5 of the Series 2013-B Supplement or (III) any amendment, supplement, modification or consent with respect to the

definitions of "Series 2010-3 Commitment Termination Date", "Series 2010-3 Maximum Principal Amount" or "Special Term", in each case, as such terms are defined in the RCFC Series 2010-3 Supplement;

ii. any Series 2013-B Letter of Credit so that it is not substantially in the form of Exhibit I to this Series 2013-B Supplement without written consent of the Required Controlling Class Series 2013-B Noteholders;

iii. the defined terms "HVF II Group II Aggregate Asset Amount Deficiency" and "HVF II Group II Liquidation Event" appearing in the RCFC Series 2010-3 Supplement, in each case, without the written consent of each Committed Note Purchaser and each Conduit Investor;

iv. the defined terms "Group II Aggregate Asset Amount", "Group II Aggregate Asset Amount Deficiency", "Group II Manufacturer Program", "Group II Liquidation Event", "Group II Required Contractual Criteria" and "Group II Aggregate Asset Coverage Threshold Amount", in each case, appearing in the Group II Supplement, in each case, without the written consent of each Committed Note Purchaser and each Conduit Investor;

v. the defined terms "Base Rate", "Class A/B/C/D Adjusted Asset Coverage Threshold Amount", "Eurodollar Advance", "Eurodollar Interest Period", "Eurodollar Rate", "Eurodollar Rate (Reserve Adjusted)", "Prime Rate", "Series 2013-B AAA Component", "Series 2013-B Adjusted Asset Coverage Threshold Amount", "Series 2013-B Asset Amount", "Series 2013-B Asset Coverage Threshold Amount", "Series 2013-B Commitment Termination Date", "Series 2013-B Eligible Manufacturer Receivable", "Series 2013-B Liquidation Event", "Series 2013-B Manufacturer Concentration Excess Amount", "Series 2013-B Manufacturer Percentage", "Series 2013-B Maximum Manufacturer Amount", "Series 2013-B Maximum Non-Investment Grade (High) Program Receivable Amount", "Series 2013-B Non-Investment Grade (High) Program Receivable Concentration Excess Amount", "Series 2013-B Non-Liened Vehicle Concentration Excess Amount", "Series 2013-B AAA Select Component", "Series 2013-B Third-Party Market Value", "Class A Up- Front Fee", "Class B Up-Front Fee", "Class C Up-Front Fee" or "Class D Up-Front Fee", in each case, appearing in the Series 2013-B Supplement, in each case, without the written consent of each Committed Note Purchaser and each Conduit Investor;

vi. any defined terms included in any of the defined terms listed in any of the preceding clauses (iii) through (v) if such amendment, supplement or modification materially adversely affects the Series 2013-B Noteholders, without the consent of each Committed Note Purchaser and each Conduit Investor; provided that, prior to entering into, granting or effecting any such amendment, supplement or modification without the consent of each

Committed Note Purchaser and each Conduit Investor, HVF II shall deliver to each Funding Agent an Officer's Certificate confirming, in each case, that such amendment, supplement or modification does not materially adversely affect the Series 2013-B Noteholders; provided further that, for the avoidance of doubt, in any such case, the requirements of the preceding clause (i) shall remain applicable to such amendment, supplement or modification of such defined term;

vii. any of (I) the defined terms "Class A Commitment", "Class A Commitment Percentage", "Class A Conduit Assignee", "Class A CP Rate", "Class A Funding Conditions", "Class A Investor Group Principal Amount", "Class A Maximum Investor Group Principal Amount", "Class A Program Fee", "Class A/B/C Adjusted Advance Rate", "Class A/B/C Baseline Advance Rate", "Class A/B/C Blended Advance Rate", "Class A/B/C Concentration Excess Advance Rate Adjustment", "Class A/B/C MTM/DT Advance Rate Adjustment", or "Class A Undrawn Fee", in each case, appearing in the Series 2013-B Supplement or (II) the required amount of Enhancement or Group II Series Enhancement with respect to the Class A Noteholders, in the case of either of the foregoing (I) or (II), without the written consent of each Class A Committed Note Purchaser and each Class A Conduit Investor;

viii. any defined terms included in any of the defined terms listed in the preceding clause (vii)(I) if such amendment, supplement or modification materially adversely affects the Class A Noteholders, without the consent of each Class A Committed Note Purchaser and each Class A Conduit Investor; provided that, prior to entering into, granting or effecting any such amendment, supplement or modification without the consent of each Class A Committed Note Purchaser and each Class A Conduit Investor, HVF II shall deliver to each Class A Funding Agent an Officer's Certificate confirming, in each case, that such amendment, supplement or modification does not materially adversely affect the Class A Noteholders; provided further that, for the avoidance of doubt, in any such case, the requirements of the preceding clause (i) shall remain applicable to such amendment, supplement or modification of such defined term;

ix. any of (I) the defined terms "Class B Commitment", "Class B Commitment Percentage", "Class B Conduit Assignee", "Class B CP Rate", "Class B Funding Conditions", "Class B Investor Group Principal Amount", "Class B Maximum Investor Group Principal Amount", "Class B Program Fee", "Class A/B/C Adjusted Advance Rate", "Class A/B/C Baseline Advance Rate", "Class A/B/C Blended Advance Rate", "Class A/B/C Concentration Excess Advance Rate Adjustment", "Class A/B/C MTM/DT Advance Rate Adjustment", or "Class B Undrawn Fee", in each case, appearing in the Series 2013-B Supplement or (II) the required

amount of Enhancement or Group II Series Enhancement with respect to the Class B Noteholders, in the case of either of the foregoing (I) or (II),

without the written consent of each Class B Committed Note Purchaser and each Class B Conduit Investor;

x. any defined terms included in any of the defined terms listed in the preceding clause (ix)(I) if such amendment, supplement or modification materially adversely affects the Class B Noteholders, without the consent of each Class B Committed Note Purchaser and each Class B Conduit Investor; provided that, prior to entering into, granting or effecting any such amendment, supplement or modification without the consent of each Class B Committed Note Purchaser and each Class B Conduit Investor, HVF II shall deliver to each Class B Funding Agent an Officer's Certificate confirming, in each case, that such amendment, supplement or modification does not materially adversely affect the Class B Noteholders; provided further that, for the avoidance of doubt, in any such case, the requirements of the preceding clause (i) shall remain applicable to such amendment, supplement or modification of such defined term;

xi. any of (I) the defined terms "Class C Commitment", "Class C Commitment Percentage", "Class C Conduit Assignee", "Class C CP Rate", "Class C Funding Conditions", "Class C Investor Group Principal Amount", "Class C Maximum Investor Group Principal Amount", "Class C Program Fee", "Class A/B/C Adjusted Advance Rate", "Class A/B/C Baseline Advance Rate", "Class A/B/C Blended Advance Rate", "Class A/B/C Concentration Excess Advance Rate Adjustment", "Class A/B/C MTM/DT Advance Rate Adjustment", or "Class C Undrawn Fee", in each case, appearing in the Series 2013-B Supplement or (II) the required amount of Enhancement or Group II Series Enhancement with respect to the Class C Noteholders, in the case of either of the foregoing (I) or (II), without the written consent of each Class C Committed Note Purchaser and each Class C Conduit Investor;

xii. any defined terms included in any of the defined terms listed in the preceding clause (xi)(I) if such amendment, supplement or modification materially adversely affects the Class C Noteholders, without the consent of each Class C Committed Note Purchaser and each Class C Conduit Investor; provided that, prior to entering into, granting or effecting any such amendment, supplement or modification without the consent of each Class C Committed Note Purchaser and each Class C Conduit Investor, HVF II shall deliver to each Class C Funding Agent an Officer's Certificate confirming, in each case, that such amendment, supplement or modification does not materially adversely affect the Class C Noteholders; provided further that, for the avoidance of doubt, in any such case, the requirements of the preceding clause (i) shall remain applicable to such amendment, supplement or modification of such defined term;

xiii. any of (I) the defined terms "Class D Commitment", "Class D Commitment Percentage", "Class D Conduit Assignee", "Class D CP Rate", "Class D Funding Conditions", "Class D Investor Group Principal Amount", "Class D Maximum Investor Group Principal Amount", "Class D Program Fee", "Class D Adjusted Advance Rate", "Class D Baseline Advance Rate", "Class D Blended Advance Rate", "Class D Concentration Excess Advance Rate Adjustment", "Class D MTM/DT Advance Rate Adjustment", or "Class D Undrawn Fee", in each case, appearing in the Series 2013-B Supplement or (II) the required amount of Enhancement or Group II Series Enhancement with respect to the Class D Noteholders, in the case of either of the foregoing (I) or (II), without the written consent of each Class D Committed Note Purchaser and each Class D Conduit Investor;

xiv. any defined terms included in any of the defined terms listed in the preceding clause (xiii)(I) if such amendment, supplement or modification materially adversely affects the Class D Noteholders, without the consent of each Class D Committed Note Purchaser and each Class D Conduit Investor; provided that, prior to entering into, granting or effecting any such amendment, supplement or modification without the consent of each Class D Committed Note Purchaser and each Class D Conduit Investor, HVF II shall deliver to each Class D Funding Agent an Officer's Certificate confirming, in each case, that such amendment, supplement or modification does not materially adversely affect the Class D Noteholders; provided further that, for the avoidance of doubt, in any such case, the requirements of the preceding clause (i) shall remain applicable to such amendment, supplement or modification of such defined term; or

xv. Section 10.2(b)(i) or 10.2(b)(ii) of the Group II Supplement, if such amendment, supplement, modification, waiver or consent affects the Series 2013-B Noteholders, without the consent of each Committed Note Purchaser and each Conduit Investor.

3. Delivery of Information. (i) At the same time any report, notice, certificate, statement, Opinion of Counsel or other document is provided or caused to be provided to the Trustee or any Rating Agency by HVF II or the Group II Administrator under the Series 2013-B Supplement or, to the extent such report, notice certificate, statement, Opinion of Counsel or other document relates to the Series 2013-B Notes, Series 2013-B Collateral or the Group II Indenture, provide the Administrative Agent (who shall provide a copy thereof to the Committed Note Purchasers and the Conduit Investors) with a copy of such report, notice, certificate, Opinion of Counsel or other document, provided that, no Opinion of Counsel delivered in connection with the issuance of any Series of Notes (other than the Series 2013-B Notes) shall be required to be provided pursuant to this clause (i), (ii) at the same time any report is provided or caused to be provided by

RCFC to the HVF II Trustee pursuant to Sections 5.1(e) or (f) of the RCFC Series 2010-3 Supplement, provide or cause to be provided to the Administrative Agent a copy of such report and (iii) provide the Administrative Agent and each Funding Agent such other information with respect to HVF II or the Group II

Administrator as the Administrative Agent or any Funding Agent may from time to time reasonably request; provided however, that neither HVF II nor the Group II Administrator shall have any obligation under this Section 3 to deliver to the Administrative Agent copies of any information, reports, notices, certificates, statements, Opinions of Counsel or other documents relating solely to any Series of Notes other than the Series 2013-B Notes, or any legal opinions or routine communications, including determinations relating to payments, payment requests, payment directions or other similar calculations. For the avoidance of doubt, nothing in this Section 3 shall require any Opinion of Counsel provided to any Person pursuant to this Section 3 to be addressed to such Person or to permit such Person any basis on which to rely on such Opinion of Counsel.

4. Access to Collateral Information. At any time and from time to time, following reasonable prior notice from the Administrative Agent or any Funding Agent, and during regular business hours, permit, and if applicable, cause RCFC to permit, the Administrative Agent or any Funding Agent, or their respective agents or representatives (including any independent public accounting firm, independent consulting firm or other third party auditors) or permitted assigns, access to the offices of, the Group II Administrator, Hertz, and HVF II, as applicable,

(i) to examine and make copies of and abstracts from all documentation relating to the Series 2013-B Collateral on the same terms as are provided to the Trustee under Section 6.4 of the Base Indenture (but excluding making copies of or abstracts from any information that the Group II Administrator or HVF II reasonably determines to be proprietary or confidential; provided that, for the avoidance of doubt, all data and information used to calculate any Series 2013-B MTM/DT Advance Rate Adjustment or lack thereof shall be deemed to be proprietary and confidential), and

(ii) upon reasonable notice, to visit the offices and properties of, the Group II Administrator, Hertz, and HVF II for the purpose of examining such materials described in clause (i) above, and to discuss matters relating to the Series 2013-B Collateral, or the administration and performance of the Base Indenture, the Group II Supplement, the Series 2013-B Supplement and the other Series 2013-B Related Documents with any of the Authorized Officers or other nominees as such officers specify, of the Group II Administrator, Hertz and/or HVF II, as applicable, having knowledge of such matters, in each case as may reasonably be requested; provided that, (i) prior to the occurrence of an Amortization Event or Potential Amortization Event, in each case, with respect to the Series 2013-B Notes, one such visit per annum, if requested, coordinated by the

Administrative Agent and in which each Funding Agent may participate shall be at HVF II's sole cost and expense and (ii) during the continuance of an Amortization Event or Potential Amortization Event, in each case, with respect to the Series 2013-B Notes, each such visit shall be at HVF II's sole cost and expense.

Each party making a request pursuant to this Section 4 shall simultaneously send a copy of such request to each of the Administrative Agent and each Funding Agent, as applicable, so as to allow such other parties to participate in the requested visit.

5. Cash AUP. At any time and from time to time, following reasonable prior notice from the Administrative Agent, cooperate with the Administrative Agent or its agents or representatives (including any independent public accounting firm, independent consulting firm or other third party auditors) or permitted assigns in conducting a review of any ten (10) Business Days selected by the Administrative Agent (or its representatives or agents), confirming (i) the information contained in the Daily Group II Collection Report for each such day, (ii) that the Group II Collections described in each such Daily Group II Collection Report for each such day were applied correctly in accordance with Article V of the Series 2013-B Supplement, (iii) the information contained in the Series 2010-3 Daily Collection Report (as defined in the RCFC Series 2010-3 Supplement) for each such day and (iv) that the Series 2010-3 Collections (as defined in the RCFC Series 2010-3 Supplement) described in each such Series 2010-3 Daily Collection Report for each such day were applied correctly in accordance with Article VII of the RCFC Series 2010-3 Supplement (a "Cash AUP"); provided that, such Cash AUPs shall be at HVF II's sole cost and expense (i) for no more than one such Cash AUP per annum prior to the occurrence of an Amortization Event or Potential Amortization Event, in each case with respect to the Series 2013-B Notes, and (ii) for each such Cash AUP after the occurrence and during the continuance of an Amortization Event or Potential Amortization Event, in each case with respect to the Series 2013-B Notes.

6. Noteholder Statement AUP. On or prior to the Payment Date occurring in July of each year, the Group II Administrator shall cause a firm of independent certified public accountants or independent consultants (reasonably acceptable to both the Administrative Agent and the Group II Administrator, which may be the Group II Administrator's accountants) to deliver to the Administrative Agent and each Funding Agent, a report in a form reasonably acceptable to HVF II and the Administrative Agent (a "Noteholder Statement AUP"); provided that, such Noteholder Statement AUPs shall be at HVF II's sole cost and expense (i) for no more than one such Noteholder Statement AUP per annum prior to the occurrence of an Amortization Event or Potential Amortization Event, in each case with respect to the Series 2013-B Notes and (ii) for each such Noteholder Statement AUP after the occurrence and during the continuance of an Amortization Event or

Potential Amortization Event, in each case with respect to the Series 2013-B Notes.

7. Margin Stock. Not permit any (i) part of the proceeds of any Advance to be (x) used to purchase or carry any Margin Stock or (y) loaned to others for the purpose of purchasing or carrying any Margin Stock or (ii) amounts owed with respect to the Series 2013-B Notes to be secured, directly or indirectly, by any Margin Stock.

8. Reallocation of Excess Collections. On or after the Expected Final Payment Date, use all amounts allocated to and available for distribution from each principal collection account in respect of each Series of Group II Notes to decrease, pro rata (based on Principal Amount), the Series 2013-B Principal Amount and the principal amount of any other Series of Group II Notes that is then required to be paid.

9. Financial Statements. Commencing on the Series 2013-B Restatement Effective Date, deliver to each Funding Agent within 120 days after the end of each fiscal year of HVF II, the financial statements prepared pursuant to Section 6.16 of the Base Indenture.

10. Master Servicer's Fleet Report. In the case of the Group II Administrator, for so long as a Group II Liquidation Event for any Series of Group II Notes is continuing, furnish or cause the Group II Lease Servicer to furnish to the Administrative Agent and each Series 2013-B Noteholder, the Fleet Report prepared in accordance with Section 2.4 of the RCFC Collateral Agency Agreement; provided that the Group II Lease Servicer may furnish or cause to be furnished to the Administrative Agent any such Fleet Report, by posting, or causing to be posted, such Fleet Report to a password-protected website made available to the Administrative Agent or by any other reasonable means of electronic transmission (including, without limitation, e-mail, file transfer protocol or otherwise).

11. Further Assurances. At any time and from time to time, upon the written request of the Administrative Agent, and at its sole expense, promptly and duly execute and deliver any and all such further instruments and documents and take such further action as the Administrative Agent may reasonably deem desirable in obtaining the full benefits of this Series 2013-B Supplement and of the rights and powers herein granted, including the filing of any financing or continuation statements under the UCC in effect in any jurisdiction with respect to the liens and security interests granted hereby.

12. Group II Administrator Replacement. Not appoint or agree to the appointment of any successor Group II Administrator (other than the Group II Back-Up Administrator) without the prior written consent of the Required Controlling Class Series 2013-B Noteholders.

13. Series 2010-3 Administrator Replacement. Not appoint or agree to the appointment of any successor Series 2010-3 Administrator (other than the Series 2010-3 Back-Up Administrator) without the prior written consent of the Required Controlling Class Series 2013-B Noteholders.

14. Series 2010-3 Back-Up Disposition Agent Agreement Amendments. Not amend the Series 2010-3 Back-Up Disposition Agent Agreement in a manner that materially adversely affects the Series 2013-B Noteholders, as determined by the Administrative Agent in its sole discretion, without the prior written consent of the Required Controlling Class Series 2013-B Noteholders.

15. Independent Directors. (x) Not remove any Independent Director of the HVF II General Partner or RCFC, without (i) delivering an Officer's Certificate to the Administrative Agent certifying that the replacement Independent Director of the applicable entity satisfies the definition of Independent Director and (ii) obtaining the prior written consent of the Administrative Agent (not to be unreasonably withheld or delayed), in each case, no later than ten (10) Business Days prior to the effectiveness of such removal (or such shorter period as my be agreed to by the Administrative Agent) and (y) not replace any Independent Director of the HVF II General Partner or RCFC unless (i) it has obtained the prior written consent of the Administrative Agent (not to be unreasonably withheld or delayed) or (ii) such replacement Independent Director is an officer, director or employee of an entity that provides, in the ordinary course of its business, advisory, management or placement services to issuers of securitization or structured finance instruments, agreements or securities and otherwise meets the applicable definition of Independent Director; provided, that, for the avoidance of doubt, in the event that an Independent Director of the HVF II General Partner or RCFC is removed in connection with any such replacement, the HVF II General Partner or RCFC, as applicable, and the Group II Administrator shall be required to effect such removal in accordance with clause (x) above.

16. Notice of Certain Amendments. Within five (5) Business Days of the execution of any amendment or modification of any Series 2013-B Related Document or any RCFC Series 2010-3 Related Document, the Group II Administrator shall provide written notification of such amendment or modification to Standard & Poor's for so long as Standard& Poor's is rating any Series 2013-B Commercial Paper.

17. Standard & Poor's Limitation on Permitted Investments. For so long as any Series 2013-B Commercial Paper is being rated by Standard & Poor's and the Funding Agent with respect the Investor Group that issues such Series 2013-B Commercial Paper has notified HVF II in writing that such Series 2013-B Commercial Paper has not been issued on a "fully-wrapped" basis (and, if so notified, until such notice has been revoked by such Funding Agent), neither the

Group II Administrator nor HVF II shall invest, or direct the investment of, any funds on deposit in any Series 2013-B Accounts, in a Permitted Investment that is a Permitted Investment pursuant to clause (viii) of the definition thereof (an "Additional Permitted Investment"), unless the Group II Administrator shall have received confirmation in writing from Standard & Poor's that the investment of such funds in an Additional Permitted Investment will not cause the rating on such Series 2013-B Commercial Paper being rated by Standard & Poor's to be reduced or withdrawn.

18. Maintenance of Separate Existence. Take or refrain from taking, as the case may be, all other actions that are necessary to be taken or not to be taken in order to (x) ensure that the assumptions and factual recitations set forth in the Specified Bankruptcy Opinion Provisions remain true and correct in all material respects with respect to HVF II and (y) comply in all material respects with those procedures described in such provisions that are applicable to HVF II.

19. Merger.

    i. Solely with respect to HVF II, not be a party to any merger or consolidation without the prior written consent of the Required Controlling Class Series 2013-B Noteholders.

    ii. Solely with respect to the Group II Administrator, not permit or suffer RCFC to be a party to any merger or consolidation without the prior written consent of the Required Controlling Class Series 2013-B Noteholders.

20. Series 2013-B Third-Party Market Value Procedures. Comply with the Series 2013-B Third-Party Market Value Procedures in all material respects.

21. Enhancement Provider Ratings. Solely with respect to the Group II Administrator, at least once every calendar month, determine (a) whether any Series 2013-B Letter of Credit Provider has been subject to a Series 2013-B Downgrade Event and (b) whether each Interest Rate Cap Provider is an Eligible Interest Rate Cap Provider.

22. Additional Group II Leasing Companies. Solely with respect to HVF II, not designate any Additional Group II Leasing Company or acquire any Additional Group II Leasing Company Notes, in each case, without the prior written consent of the Required Controlling Class Series 2013-B Noteholders.

23. Future Issuances of Group II Notes. Not issue any other Series of Group II Notes on any date on which any Group II Leasing Company Amortization Event or Group II Potential Leasing Company Amortization Event is continuing without the prior written consent of the Required Controlling Class Series 2013-B Noteholders.

24. Financial Statements and Other Reporting. Solely with respect to the Group II Administrator, furnish or cause to be furnished to each Funding Agent:

i. commencing on the Series 2013-B Restatement Effective Date, within 120 days after the end of each of Hertz's fiscal years, copies of the Annual Report on Form 10-K filed by Hertz with the SEC or, if Hertz is not a reporting company, information equivalent to that which would be required to be included in the financial statements contained in such an Annual Report if Hertz were a reporting company, including consolidated financial statements consisting of a balance sheet of Hertz and its consolidated subsidiaries as at the end of such fiscal year and statements of income, stockholders' equity and cash flows of Hertz and its consolidated subsidiaries for such fiscal year, setting forth in comparative form the corresponding figures for the preceding fiscal year (if applicable), certified by and containing an opinion, unqualified as to scope, of a firm of independent certified public accountants of nationally recognized standing selected by Hertz;

ii. commencing on the Series 2013-B Restatement Effective Date, within sixty (60) days after the end of each of the first three quarters of each of Hertz's fiscal years, copies of the Quarterly Report on Form 10-Q filed by Hertz with the SEC or, if Hertz is not a reporting company, information equivalent to that which would be required to be included in the financial statements contained in such a Quarterly Report if Hertz were a reporting company, including
(x) financial statements consisting of consolidated balance sheets of Hertz and its consolidated subsidiaries as at the end of such quarter and statements of income, stockholders' equity and cash flows of Hertz and its consolidated subsidiaries for each such quarter, setting forth in comparative form the corresponding figures for the corresponding periods of the preceding fiscal year (if applicable), all in reasonable detail and certified (subject to normal year-end audit adjustments) by a senior financial officer of Hertz as having been prepared in accordance with GAAP;

iii. simultaneously with the delivery of the Annual Report on
Form 10-K (or equivalent information) referred to in (i) above and the Quarterly Report on Form 10-Q (or equivalent information) referred to in (ii) above, an Officer's Certificate of Hertz stating whether, to the knowledge of such officer, there exists on the date of the certificate any condition or event that then constitutes, or that after notice or lapse of time or both would constitute, a Potential Operating Lease Event of Default (as defined in the RCFC Series 2010- 3 Supplement) or Operating Lease Event of Default (as defined in the RCFC Series 2010-3 Supplement), and, if any such condition or event exists, specifying the nature and period of existence thereof and the action Hertz is taking and proposes to take with respect thereto;

iv. promptly after obtaining actual knowledge thereof, notice of any Series 2010-3 Manufacturer Event of Default (as defined in the RCFC Series

2010-3 Supplement) or termination of a Series 2010-3 Manufacturer Program (as defined in the RCFC Series 2010-3 Supplement); and

v. promptly after any Authorized Officer of Hertz becomes aware of the occurrence of any Reportable Event (as defined in the RCFC Series 2010-3 Supplement) (other than a reduction in active Plan participants) with respect to any Plan (as defined in the RCFC Series 2010-3 Supplement) of Hertz, a certificate signed by an Authorized Officer of Hertz setting forth the details as to such Reportable Event and the action that such Lessee is taking and proposes to take with respect thereto, together with a copy of the notice of such Reportable Event given to the Pension Benefit Guaranty Corporation.

The financial data that shall be delivered to the Funding Agents pursuant to the foregoing paragraphs (i) and (ii) shall be prepared in conformity with GAAP.

Notwithstanding the foregoing provisions of this Section 24, if any audited or reviewed financial statements or information required to be included in any such filing are not reasonably available on a timely basis as a result of such Hertz's accountants not being "independent" (as defined pursuant to the Exchange Act and the rules and regulations of the SEC thereunder), the Group II Administrator may, in lieu of furnishing or causing to be furnished the information, documents and reports so required to be furnished, elect to make a filing on an alternative form or transmit or make available unaudited or unreviewed financial statements or information substantially similar to such required audited or reviewed financial statements or information, provided that the Group II Administrator shall in any event be required to furnish or cause to be furnished such filing and so transmit or make available such audited or reviewed financial statements or information no later than the first anniversary of the date on which the same was otherwise required pursuant to the preceding provisions of this Section 24.

Documents, reports, notices or other information required to be furnished or delivered pursuant to this Section 24 may be delivered electronically and, if so delivered, shall be deemed to have been delivered on the date (i) on which Hertz posts such documents, or provides a link thereto on Hertz's or any Parent's website (or such other website address as the Group II Administrator may specify by written notice to the Funding Agents from time to time) or (ii) on which such documents are posted on Hertz's or any Parent's behalf on an internet or intranet website to which the Funding Agents have access (whether a commercial, government or third-party website or whether sponsored by or on behalf of the Funding Agents).

25. Non-Program Vehicle Report. Solely with respect to the Group II Administrator, on or before June 30 of each year, commencing on the Series 2013-B Restatement Effective Date, cause a nationally recognized firm of

independent certified public accountants or a nationally recognized firm of independent consultants to furnish a report to the Trustee to the effect that they
have performed certain agreed upon procedures on a statistical sample designed to provide a ninety-five percent (95%) confidence level confirming the calculations of (i) the Disposition Proceeds received by or on behalf of RCFC from the sale or other disposition of all Series 2010-3 Non-Program Vehicles (as defined in the RCFC Series 2010-3 Supplement) (other than Casualties (as defined in the RCFC Series 2010-3 Supplement)) sold or otherwise disposed of during the Related Month (as defined in the RCFC Series 2010-3 Supplement) and (ii) the respective Net Book Values (as defined in the RCFC Series 2010-3 Supplement) of such Series 2010-3 Non-Program Vehicles.

26. Verification of Title. Solely with respect to the Group II Administrator, on or before June 30 of each year, commencing on the Series 2013-B Restatement Effective Date, cause a nationally recognized firm of independent certified public accountants or a nationally recognized firm of independent consultants to furnish a report to the Trustee to the effect that they have performed certain agreed upon procedures on a statistical sample of the Certificates of Title (as defined in the RCFC Series 2010-3 Supplement) of the Series 2010-3 Eligible Vehicles (as defined in the RCFC Series 2010-3 Supplement) constituting Series 2010-3 RCFC Segregated Vehicle Collateral (as defined in the RCFC Series 2010-3 Supplement) designed to provide a ninety-five percent (95%) confidence level confirming that the Series 2010-3 Eligible Vehicles are titled in the name of RCFC and the Certificates of Title with respect to the Series 2010-3 Eligible Vehicles show a first lien in the name of the RCFC Collateral Agent, except for such exceptions as shall be set forth in such report.

27. A/B/C/D Advance Allocations. Solely with respect to HVF II, not permit the Class D Principal Amount for any five (5) consecutive Business Day period during the Series 2013-B Revolving Period to equal less than the lesser of (a) the Class D Maximum Principal Amount as of such date and (b) the product of (i) the Class A/B/C Principal Amount as of such date and (ii) a fraction, the numerator of which is (A) the excess, if any, of the Class D Blended Advance Rate over the Class A/B/C Blended Advance Rate, in each case as of such date, and the denominator of which is (B) the Class A/B/C Blended Advance Rate as of such date; provided that, HVF II's obligation pursuant to this Section 27 shall be qualified in its entirety by HVF II's right to request Class A Advances, Class A Decreases, Class B Advances, Class B Decreases, Class C Advances, Class C Decreases, Class D Advances and/or Class D Decreases pursuant to the Series 2013-B Supplement.

28. [Reserved].

29. Delivery of Certain Written Rating Agency Confirmations. Upon written request of the Administrative Agent at any time following the issuance of any other Series of Group II Notes on any date after the date hereof, promptly furnish to the

Administrative Agent a copy of each written confirmation received by HVF II from any Rating Agency confirming that the Rating Agency Condition with respect to any Series of Group II Notes Outstanding as of the date of such issuance has been satisfied with respect to such issuance.

ANNEX 3

CONDITIONS PRECEDENT

The effectiveness of this Series 2013-B Supplement is subject to the following, in each case as of the Series 2013-B Restatement Effective Date:

1. the Base Indenture and the Group II Supplement shall be in full force and effect;

2. each Funding Agent shall have received copies of (i) the Certificate of Incorporation and By-Laws of Hertz, the certificate of incorporation and by-laws of the HVF II General Partner and the certificate of formation and limited partnership agreement of HVF II, certified by the Secretary of State of the state of incorporation or organization, as the case may be, (ii) resolutions of the board of directors (or an authorized committee thereof) of the HVF II General Partner and Hertz with respect to the transactions contemplated by this Series 2013-B Supplement, and (iii) an incumbency certificate of the HVF II General Partner and Hertz, each certified by the secretary or assistant secretary of the related entity in form and substance reasonably satisfactory to the Administrative Agent;

3. each Conduit Investor and each Committed Note Purchaser shall have received opinions of counsel (i) from Weil, Gotshal & Manges LLP, or other counsel acceptable to the Conduit Investors and the Committed Note Purchasers, with respect to such matters as any such Conduit Investor or Committed Note Purchaser shall reasonably request (including regarding UCC security interest matters and no-conflicts) and (ii) from counsel to the Trustee acceptable to the Conduit Investors and the Committed Note Purchasers with respect to such matters as any such Conduit Investor or Committed Note Purchaser shall reasonably request;

4. the Administrative Agent shall have received evidence satisfactory to it of the completion of all UCC filings as may be necessary to perfect or evidence the assignment by HVF II to the Trustee of its interests in the Series 2013-B Collateral, the proceeds thereof and the security interests granted pursuant to the Series 2013-B Supplement and the Group II Supplement;

5. the Administrative Agent shall have received a written search report listing all effective financing statements that name HVF II as debtor or assignor and that are filed in the State of Delaware and in any other jurisdiction that the Administrative Agent determines is necessary or appropriate, together with copies of such financing statements, and tax and judgment lien searches showing no such liens that are not permitted by the Series 2013-B Related Documents;

6. (a) each Class A Committed Note Purchaser shall have received payment of the Class A Up-Front Fee owing to it, (b) each Class B Committed Note Purchaser shall have received payment of the Class B Up-Front Fee owing to it, (c) each Class C Committed Note Purchaser shall have received payment of the Class C Up-Front Fee owing to it, and

(d) each Class D Committed Note Purchaser shall have received payment of the Class D Up-Front Fee owing to it;

7. no later than two (2) days prior to the Series 2013-B Restatement Effective Date, the Administrative Agent shall have received all documentation and other information about HVF II and Hertz that the Administrative Agent has reasonably determined is required by regulatory authorities under "know your customer" and anti-money laundering rules and regulations, including, without limitation, the PATRIOT Act, and that the Administrative Agent has reasonably requested in writing at least five (5) days prior to the Series 2013-B Restatement Effective Date;

8. each Class A Conduit Investor, or if there is no Class A Conduit Investor with respect to any Class A Investor Group, the Class A Committed Note Purchaser with respect to such Class A Investor Group, shall have received a copy of a draft ratings letter, in form and substance reasonably satisfactory to it, from DBRS stating that, after giving effect to the execution of this Series 2013-B Supplement, the public long term credit rating assigned to the Class A Notes is "AAA" and such Class A Conduit Investors and Class A Committed Note Purchasers shall have received evidence that DBRS has agreed to deliver such letter;

9. each Class B Conduit Investor, or if there is no Class B Conduit Investor with respect to any Class B Investor Group, the Class B Committed Note Purchaser with respect to such Class B Investor Group, shall have received a copy of a draft ratings letter, in form and substance reasonably satisfactory to it, from DBRS stating that, after giving effect to the execution of this Series 2013-B Supplement, the public long term credit rating assigned to the Class B Notes is "AA" and such Class B Conduit Investors and Class B Committed Note Purchasers shall have received evidence that DBRS has agreed to deliver such letter;

10. each Class C Conduit Investor, or if there is no Class C Conduit Investor with respect to any Class C Investor Group, the Class C Committed Note Purchaser with respect to such Class C Investor Group, shall have received a copy of a draft ratings letter, in form and substance reasonably satisfactory to it, from DBRS stating that, after giving effect to the execution of this Series 2013-B Supplement, the public long term credit rating assigned to the Class C Notes is "A" and such Class C Conduit Investors and Class C Committed Note Purchasers shall have received evidence that DBRS has agreed to deliver such letter; and

11. each Class D Conduit Investor, or if there is no Class D Conduit Investor with respect to any Class D Investor Group, the Class D Committed Note Purchaser with respect to such Class D Investor Group, shall have received a copy of a draft ratings letter, in form and substance reasonably satisfactory to it, from DBRS stating that, after giving effect to the execution of this Series 2013-B Supplement, the public long term credit rating assigned to the Class D Notes is "BBB" and such Class D Conduit Investors and Class D Committed Note Purchasers shall have received evidence that DBRS has agreed to deliver such letter.

ANNEX 4

RISK RETENTION REPRESENTATIONS AND UNDERTAKINGS EUROPEAN UNION SECURITISATION RISK RETENTION

REPRESENTATIONS

AND UNDERTAKING

1. The Group II Administrator represents and warrants to each Conduit Investor and each Committed Note Purchaser as of the Series 2013-B Restatement Effective Date that:

   i. it owns (directly or indirectly) 100% of the issued and outstanding stock in RCFC (the "RCFC Equity");

   ii. the Series 2013-B Blended Advance Rate does not exceed 95%; and

   iii. the Series 2010-3 Advance Rate (as defined in the RCFC Series 2010-3 Supplement) does not exceed 95%,

2. The Group II Administrator agrees for the benefit of each Conduit Investor and Committed Note Purchaser that it shall, for so long as any Series 2013-B Notes are Outstanding:

   (a) not sell or transfer (in whole or in part) the RCFC Equity or subject the RCFC Equity to any credit risk mitigation, any short positions or any other hedge; provided that, the RCFC Equity may be pledged insofar as it is not otherwise prohibited from pledging the RCFC Equity under the RCFC Series 2010-3 Supplement;

   (b) promptly provide notice to each Conduit Investor and Committed Note Purchaser in the event that it fails to comply with clause (a) above; and

   (c) provide any and all information reasonably requested by any Committed Note Purchaser that is required by any such Committed Note Purchaser or any Conduit Investor in such Committed Note Purchaser's Investor Group for purposes of complying with the Retention Requirements; provided that, compliance by the Group II Administrator with this clause (c) shall be at the expense of the requesting Committed Note Purchaser, and provided further that, this clause (c) shall not apply to information that the Group II Administrator is not able to provide (whether because the Group II Administrator has not been able to obtain the requested information after having made all reasonable efforts to do so, or by reason of any contractual, statutory or regulatory obligations binding on it).

3. The Group II Administrator hereby represents and warrants to each Conduit Investor and each Committed Note Purchaser, as of the Series 2013-B Restatement Effective Date, as of the date of each Advance and as of the date of delivery of each Monthly Noteholders' Statement that it continues to comply with Section 1 above of this Annex 4 as of such date.

4. Anything to the contrary in this Annex 4 notwithstanding, the Group II Administrator shall not be in breach of any undertaking, representation or warranty in this Annex 4 if it fails to comply due to events, actions or circumstances beyond its control.

5. The Group II Administrator intends to hold the RCFC Equity as "originator" for the purposes of the Retention Requirements and intends that its holding of such RCFC Equity will satisfy the Retention Requirements in the manner described in item (d) of the second sub-paragraph of Article 405(1) of the Capital Requirements Regulation. For the avoidance of doubt, notwithstanding such statement of intent, the Group II Administrator makes no representation or warranty in this paragraph 5 that it will constitute an "originator" for the purposes of the Retention Requirements or that its holding of such RCFC Equity will satisfy the Retention Requirements in the manner described in item (d) of the second sub-paragraph of Article 405(1) of the Capital Requirements Regulation, and if (a) the Group II Administrator does not constitute an "originator" or holds any of the RCFC Equity in a capacity other than as "originator", in each case for the purposes of the Retention Requirements, or (b) the Group II Administrator's holding of any of the RCFC Equity fails to satisfy the Retention Requirements in the manner described in item (d) of the second sub-paragraph of Article 405(1) of the Capital Requirements Regulation, then none of the events or conditions described in the preceding clauses (a) or (b) shall result in any Amortization Event, Potential Amortization Event, event of default, potential event of default or similar consequence, however styled, defined or denominated; provided that the foregoing shall not relieve the Group II Administrator of its obligation to comply with paragraphs 1 through 4 above.

U.S. RISK RETENTION REPRESENTATIONS AND UNDERTAKING

1. The Group II Administrator represents and warrants to each Conduit Investor and each Committed Note Purchaser that:

    i. as of the Series 2013-B Restatement Effective Date (A) the Group II Administrator is the "sponsor" (as defined by the US Risk Retention Rule) of the "securitization transaction" (as defined by the US Risk Retention Rule) contemplated by the Series 2013-B Supplement, (B) the Class RR Note owned by the Group II Administrative Agent, (x) is an "eligible horizontal residual interest" (as defined by the US Risk Retention Rule) and (y) has an estimated fair value, equal to at least 5% of the fair value of

the Series 2013-B Notes, using a fair value measurement framework under GAAP, and (C) by the Group II Administrator holding the Class RR Note,

the requirements set forth in Sections 246.3(a) and 246.4(a) of the US Risk Retention Rule, in each case, have been satisfied with respect to the Series 2013-B Notes;

ii. as of the Series 2013-B Restatement Effective Date (A) the US Risk Retention Notice was provided to the Series 2013-B Noteholders a reasonable period of time prior to the date hereof and satisfies the requirements of Section 246.4(c)(i) of the US Risk Retention Rule and (B) the Group II Administrator will provide a subsequent notice a reasonable period of time following the date hereof setting forth the value of the Class RR Note as of the date hereof that will satisfy Section 246.4(c)(ii) of the US Risk Retention Rule;

iii. as of the date of any Class A Advance, Class B Advance, Class C Advance, Class D Advance, Class RR Advance, Class RR Voluntary Decrease or Class RR Mandatory Decrease (A) the Group II Administrator is the "sponsor" (as defined by the US Risk Retention Rule) of the "securitization transaction" (as defined by the US Risk Retention Rule) contemplated by the Series 2013-B Supplement, (B) the Class RR Notes owned by the Group II Administrative Agent, (x) are an "eligible horizontal residual interest" (as defined by the US Risk Retention Rule) and (y) after giving effect to such Class A Advance, Class B Advance, Class C Advance, Class D Advance, Class RR Advance, Class RR Voluntary Decrease or Class RR Mandatory Decrease, as applicable, have an estimated fair value, equal to at least 5% of the fair value of the Series 2013-B Notes, using a fair value measurement framework under GAAP, and (C) by the Group II Administrator holding such Class RR Notes, the requirements set forth in Sections 246.3(a) and 246.4(a) of the US Risk Retention Rule, in each case, have been satisfied with respect to the Series 2013-B Notes; and

iv. as of the date of any Class A Advance, Class B Advance, Class C Advance, Class D Advance, Class RR Advance, Class RR Voluntary Decrease or Class RR Mandatory Decrease (A) a notice substantively similar to the US Risk Retention Notice will have been provided to the Series 2013-B Noteholders a reasonable period of time prior to the date of such Class A Advance, Class B Advance, Class C Advance, Class D Advance, Class RR Advance, Class RR Voluntary Decrease or Class RR Mandatory Decrease, and will satisfy the requirements of Section 246.4(c)(i) of the US Risk Retention Rule and (B) the Group II Administrator will provide a subsequent notice a reasonable period of time following the date of such Class A Advance, Class B Advance, Class C Advance, Class D Advance, Class RR Advance, Class RR Voluntary Decrease or Class RR Mandatory Decrease, as applicable, setting forth the value of the Class RR

Note as of such date that will satisfy Section 246.4(c)(ii) of the US Risk Retention Rule.

2. The Group II Administrator agrees for the benefit of each Conduit Investor and Committed Note Purchaser that it shall, for so long as any Class A Notes, Class B Notes, Class C Notes or Class D Notes are Outstanding, not sell, or transfer the Class RR Note or enter into an agreement, derivative or position with respect to the Class RR Note, in each case, to the extent that such sale, transfer, agreement, derivative or position would be in violation of Section 246.12 of the US Risk Retention Rule.

EXHIBIT A-1
TO FOURTH AMENDED AND RESTATED SERIES 2013-B
SUPPLEMENT

FORM OF SERIES 2013-B VARIABLE FUNDING RENTAL CAR ASSET BACKED NOTE, CLASS A

SERIES 2013-B VARIABLE FUNDING RENTAL CAR ASSET BACKED NOTE, CLASS A

REGISTERED Up to $[ ]

No. R-[ ]

SEE REVERSE FOR CERTAIN CONDITIONS

THIS CLASS A NOTE HAS NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933, AS AMENDED (THE "SECURITIES ACT"), OR WITH ANY STATE SECURITIES OR "BLUE SKY" LAWS. THE HOLDER HEREOF, BY ITS ACCEPTANCE HEREOF, AGREES FOR THE BENEFIT OF HERTZ VEHICLE FINANCING II LP, A SPECIAL PURPOSE LIMITED PARTNERSHIP ESTABLISHED UNDER THE LAWS OF DELAWARE (THE " COMPANY"), THAT SUCH CLASS A NOTE IS BEING ACQUIRED FOR ITS OWN ACCOUNT AND NOT WITH A VIEW TO DISTRIBUTION AND TO OFFER, SELL OR OTHERWISE TRANSFER SUCH NOTE ONLY (A) TO THE COMPANY, (B) PURSUANT TO A REGISTRATION STATEMENT THAT HAS BEEN DECLARED EFFECTIVE UNDER THE SECURITIES ACT, (C) TO AN INSTITUTIONAL ACCREDITED INVESTOR WITHIN THE MEANING OF RULE 501(A)(1), (2), (3) OR (7) UNDER THE SECURITIES ACT OR (D) PURSUANT TO AN APPLICABLE EXEMPTION FROM THE REGISTRATION REQUIREMENTS OF THE SECURITIES ACT AND, IN EACH SUCH CASE, IN COMPLIANCE WITH THE INDENTURE AND ALL APPLICABLE SECURITIES LAWS OF ANY STATE OF THE UNITED STATES OR ANY OTHER JURISDICTION, SUBJECT TO THE RIGHT OF THE COMPANY, PRIOR TO ANY TRANSFER PURSUANT TO CLAUSE (C), TO REQUIRE THE DELIVERY TO IT OF A PURCHASER'S LETTER IN THE FORM OF EXHIBIT E-1 TO THE SERIES 2013-B SUPPLEMENT CERTIFYING, AMONG OTHER THINGS, THAT SUCH PURCHASER IS AN INSTITUTIONAL "ACCREDITED INVESTOR" WITHIN THE MEANING OF RULE 501(A)(1), (2), (3) OR (7) UNDER THE SECURITIES ACT AND SUBJECT TO THE RIGHT OF THE COMPANY, PRIOR TO ANY TRANSFER PURSUANT TO CLAUSE (D), TO REQUIRE THE DELIVERY OF AN OPINION OF COUNSEL, CERTIFICATION AND/OR OTHER INFORMATION SATISFACTORY TO IT.

HERTZ VEHICLE FINANCING II LP

SERIES 2013-B VARIABLE FUNDING RENTAL CAR ASSET BACKED NOTE, CLASS A

Hertz Vehicle Financing II LP, a special purpose limited partnership established under the laws of Delaware, (herein referenced as the "Company"), for value received, hereby promises to pay to [ ], as funding agent for [ ], as a Class A Committed Note Purchaser, and [ ], as a Class A Conduit Investor (the "Class A Note Purchaser"), or its registered assigns, the aggregate principal sum of up to [ ] DOLLARS AND [ ] CENTS ($[ ]) (but in no event greater than the Class A Investor Group Principal Amount with respect to the Class A Note Purchaser's Class A Investor Group, as determined in accordance with the Series 2013-B Supplement) or, if less, the aggregate unpaid principal amount shown on the schedule attached hereto (and any continuation thereof), which amount in any case shall be payable in the amounts and at the times set forth in the Group II Indenture and the Series 2013-B Supplement; provided, that, the entire unpaid principal amount of this Class A Note shall be due on the Legal Final Payment Date. The Company will pay interest on this Class A Note at the Class A Note Rate. Such interest shall be payable on each Payment Date until the principal of this Class A Note is paid or made available for payment, to the extent funds are available from Group II Interest Collections allocable to the Class A Note in accordance with the terms of the Series 2013-B Supplement. In addition, the Company will pay interest on this Class A Note, to the extent funds are available from Group II Interest Collections allocable to the Class A Note, on the dates set forth in Section 5.3 of the Series 2013-B Supplement. Pursuant to Sections 2.2 and 2.3 of the Series 2013-B Supplement, the principal amount of this Class A Note shall be subject to Advances and Decreases on any Business Day during the Series 2013-B Revolving Period, and accordingly, such principal amount is subject to prepayment in whole or in part at any time. During the Series 2013-B Revolving Period, this Class A Note is subject to mandatory prepayment, to the extent funds have been allocated to the Series 2013-B Principal Collection Account and are available therefor, in accordance with Section 2.3(b) of the Series 2013-B Supplement. Beginning on the first Payment Date following the occurrence of a Series 2013-B Amortization Event, subject to cure in accordance with the Series 2013-B Supplement, the principal of this Class A Note shall be paid in installments on each subsequent Payment Date to the extent of funds available for payment therefor pursuant to the Indenture. Such principal of and interest on this Class A Note shall be paid in the manner specified on the reverse hereof.

The principal of and interest on this Class A Note are payable in such coin or currency of the United States of America as at the time of payment is legal tender for payment of public and private debts. Except as otherwise provided in the Indenture, payments made by the Company with respect to this Class A Note shall be applied first to interest due and payable on this Class A Note as provided above and then to the unpaid principal of this Class A Note. This Class A Note does not represent an interest in, or an obligation of, The Hertz Corporation or any affiliate of The Hertz Corporation other than the Company.

Reference is made to the further provisions of this Class A Note set forth on the reverse hereof, which shall have the same effect as though fully set forth on the face of this Class A Note. Although a summary of certain provisions of the Indenture is set forth below and on the reverse hereof and made a part hereof, this Class A Note does not purport to summarize the Indenture and reference is made to the Indenture for information with respect to the interests, rights, benefits, obligations, proceeds and duties evidenced hereby and the rights, duties and obligations of the Company and the Trustee. A copy of the Indenture may be requested from the Trustee by writing to the Trustee at: The Bank of New York Mellon Trust Company, N.A., 2 North LaSalle Street, Suite 1020, Chicago, Illinois 60602, Attention: Corporate Trust Administration–Structured Finance.

Unless the certificate of authentication hereon has been executed by the Trustee whose name appears below by manual signature, this Class A Note shall not be entitled to any benefit under the Indenture referred to on the reverse hereof, or be valid or obligatory for any purpose.

IN WITNESS WHEREOF, the Company has caused this instrument to be signed, manually or in facsimile, by its Authorized Officer.

Dated: [ ], [ ]

HERTZ VEHICLE FINANCING II LP

By HVF II GP Corp., its General Partner

By: _____
Name: R. Scott Massengill
Title: Treasurer

TRUSTEE'S CERTIFICATE OF AUTHENTICATION

This is one of the Class A Notes, of the Series 2013-B Notes, a series issued under the within-mentioned Indenture.

Dated: [ ], [ ]

THE BANK OF NEW YORK MELLON TRUST COMPANY, N.A.,
as Trustee

By: _____
Authorized Signatory

REVERSE OF SERIES 2013-B NOTE, CLASS A

This Series 2013-B Note, Class A is one of a duly authorized issue of Group II Notes of the Company, designated as its Series 2013-B Variable Funding Rental Car Asset Backed Notes (herein called the "Class A Note"), issued under (i) the Amended and Restated Base Indenture, dated as of October 31, 2014 (as amended, supplemented or modified, is herein referred to as the "Base Indenture"), between the Company and The Bank of New York Mellon Trust Company, N.A. (formerly known as The Bank of New York Trust Company, N.A.), as trustee (the "Trustee", which term includes any successor Trustee under the Base Indenture), (ii) the Amended and Restated Group II Supplement, dated as of June 17, 2015 (as amended, supplemented or modified from time to time, is herein referred to as the "Group II Supplement"), between the Company and the Trustee and (iii) the Fourth Amended and Restated Series 2013-B Supplement, dated as of November 2, 2017 (as further amended, supplemented or modified from time to time, is herein referred to as the "Series 2013-B Supplement"), among the Company, the Administrative Agent, certain Committed Note Purchasers, certain Conduit Investors, certain Funding Agents and the Trustee. The Base Indenture, together with the Group II Supplement and the Series 2013-B Supplement are referred to herein collectively, as the "Indenture". Except as set forth in the Series 2013-B Supplement, the Class A Note is subject to all terms of the Base Indenture and Group II Supplement. Except as set forth in the Series 2013-B Supplement and the Group II Supplement, the Class A Note is subject to all of the terms of the Base Indenture.

All terms used in this Class A Note that are defined in the Series 2013-B Supplement shall have the meanings assigned to them in or pursuant to the Series 2013-B Supplement.

The Class A Note is and will be secured as provided in the Indenture.

"Payment Date" means the 25th day of each calendar month, or, if any such date is not a Business Day, the next succeeding Business Day, commencing November 27, 2017.

As described above, the entire unpaid principal amount of this Class A Note shall be due and payable on the Legal Final Payment Date, in accordance with Section 2.8 of the Series 2013-B Supplement. Notwithstanding the foregoing, if an Amortization Event with respect to the Class A Notes shall have occurred and be continuing then, in certain circumstances, principal of the Class A Note may be paid earlier, as described in the Indenture. All principal payments of the Class A Note shall be made to the Class A Noteholders.

Payments of interest on this Class A Note are due and payable on each Payment Date or such other date as may be specified in the Series 2013-B Supplement, together with the installment of principal then due, if any, and any payments of principal made on any Business Day in respect of any Decreases, to the extent not in full payment of this Class A Note, shall be made by wire transfer to the Holder of record of this Class A Note (or one or more predecessor Class A Notes) on the Note Register as of the close of business on each Record Date. Any reduction in the principal amount of this Class A Note (or one or more predecessor Class A Notes) effected by any payments made on any Payment Date shall be binding upon all future Holders of this Class A Note and of any Class A Note issued upon the registration of transfer hereof or in exchange hereof or in lieu hereof, whether or not noted thereon.

The Company shall pay interest on overdue installments of interest at the Class A Note Rate to the extent lawful.

Subject to the terms of the Indenture, the holder of any Class A Note may transfer the same in whole or in part, in an amount equivalent to an authorized denomination, by surrendering such Class A Note at the office maintained by the Registrar for such purpose pursuant to Section 2.5 of the Base Indenture, with the form of transfer endorsed on it duly completed and executed by, or accompanied by a written instrument of transfer in form satisfactory to the Company and the Registrar by, the holder thereof and accompanied by a certificate substantially in the form of Exhibit E-1 to the Series 2013-B Supplement. In exchange for any Class A Note properly presented for transfer, the Company shall execute and the Trustee shall promptly authenticate and deliver or cause to be authenticated and delivered in compliance with applicable law, to the transferee at such office, or send by mail (at the risk of the transferee) to such address as the transferee may request, Class A Notes for the same aggregate principal amount as was transferred. In the case of the transfer of any Class A Note in part, the Company shall execute and the Trustee shall promptly authenticate and deliver or cause to be authenticated and delivered to the transferor at such office, or send by mail (at the risk of the transferor) to such address as the transferor may request, Class A Notes for the aggregate principal amount that was not transferred. No transfer of any Class A Note shall be made unless the request for such transfer is made by each Class A Noteholder at such office. Upon the issuance of transferred Class A Notes, the Trustee shall recognize the Holders of such Class A Notes as Class A Noteholders.

Each Class A Noteholder, by acceptance of a Class A Note, covenants and agrees that no recourse may be taken, directly or indirectly, with respect to the obligations of the Trustee or the Company on the Class A Note or under the Indenture or any certificate or other writing delivered in connection therewith, against the Trustee in its individual capacity, or against any stockholder, member, employee, officer, director or incorporator of the Company; provided, however, that nothing contained herein shall be taken to prevent recourse to, and enforcement against, the assets of the Company constituting Series 2013-B Collateral for any and all liabilities, obligations and undertakings contained in the Indenture or in this Class A Note, to the extent provided for in the Indenture.

Each Class A Noteholder, by acceptance of a Class A Note, covenants and agrees that by accepting the benefits of the Indenture that such Class A Noteholder will not, for a period of one year and one day following payment in full of the Class A Notes and each other Series of Notes issued under the Base Indenture, institute against the Company, or join with any other Person in instituting against the Company, any bankruptcy, reorganization, arrangement, insolvency or liquidation proceedings, or other proceedings, under any United States Federal or state bankruptcy or similar law in connection with any obligations relating to the Notes, the Indenture or the Master Related Documents.

Prior to the due presentment for registration of transfer of this Class A Note, the Company, the Trustee and any agent of the Company or the Trustee may treat the Person in whose name this Class A Note (as of the day of determination or as of such other date as may be specified in the Indenture) is registered as the owner hereof for all purposes, whether or not this

Class A Note shall be overdue, and neither the Company, the Trustee nor any such agent shall be affected by notice to the contrary.

It is the intent of the Company and each Class A Noteholder that, for Federal, state and local income and franchise tax purposes and any other tax imposed on or measured by income, the Class A Note will evidence indebtedness secured by the Series 2013-B Collateral. Each Class A Noteholder, by the acceptance of this Class A Note, agrees to treat this Class A Note for purposes of Federal, state and local income or franchise taxes and any other tax imposed on or measured by income, as indebtedness.

The Indenture permits, with certain exceptions as therein provided, the amendment thereof and the modification of the rights and obligations of the Company and the rights of the Holder of the Class A Notes under the Indenture at any time by the Company with the consent of the applicable Person(s) specified therein. The Indenture also contains provisions permitting the applicable Person(s) specified therein to waive compliance by the Company with certain provisions of the Indenture and certain past defaults under the Indenture and their consequences with respect to the Class A Notes. Any such consent or waiver by such Person(s) shall be conclusive and binding upon the Class A Noteholders and upon all future Holders of this Class A Note and of any Class A Note issued upon the registration of transfer hereof or in exchange hereof or in lieu hereof whether or not notation of such consent or waiver is made upon this Class A Note. The Indenture also permits the Company and the Trustee to amend or waive certain terms and conditions set forth in the Indenture without the consent of any other Person.

The term “Company” as used in this Class A Note includes any successor to the Company under the Indenture.

The Class A Note is issuable only in registered form in denominations as provided in the Indenture, subject to certain limitations set forth therein.

This Class A Note and the Indenture, and all matters arising out of or relating to this Class A Note or Indenture, shall be governed by, and construed and interpreted in accordance with, the internal law of the State of New York, and the obligations, rights and remedies of the parties hereto shall be determined in accordance with such law.

No reference herein to the Indenture and no provision of this Class A Note or of the Indenture shall alter or impair the obligation of the Company, which is absolute and unconditional, to pay the principal of and interest on this Class A Note at the times, place and rate, and in the coin or currency herein prescribed, subject to any duty of the Company to deduct or withhold any amounts as required by law, including any applicable U.S. withholding taxes; provided that, notwithstanding anything to the contrary herein or in the Indenture, the Class A Noteholders shall only have recourse to the Series 2013-B Collateral.

INCREASES AND DECREASES

Date	Unpaid Principal Amount	Increase	Decrease	Total	Class A Note Rate	Interest Period (if applicable)	Notation Made By

ASSIGNMENT

Social Security or taxpayer I.D. or other identifying number of assignee

FOR VALUE RECEIVED, the undersigned hereby sells, assigns and transfers unto __
(name and address of assignee)
the within Class A Note and all rights thereunder, and hereby irrevocably constitutes and appoints ___, attorney, to transfer said Class A Note on the books kept for registration thereof, with full power of substitution in the premises.

Dated: __

_____ [1]

Signature Guaranteed:

_____

Name:
Title:

[1] NOTE: The signature to this assignment must correspond with the name of the registered owner as it appears on the face of the within Class A Note in every particular, without alteration, enlargement or any change whatsoever.

EXHIBIT A-2
TO FOURTH AMENDED AND RESTATED SERIES 2013-B
SUPPLEMENT

FORM OF SERIES 2013-B VARIABLE FUNDING RENTAL CAR ASSET BACKED NOTE, CLASS B

SERIES 2013-B VARIABLE FUNDING RENTAL CAR ASSET BACKED NOTE, CLASS B

REGISTERED Up to $[ ]

No. R-[ ]

SEE REVERSE FOR CERTAIN CONDITIONS

THIS CLASS B NOTE HAS NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933, AS AMENDED (THE "SECURITIES ACT"), OR WITH ANY STATE SECURITIES OR "BLUE SKY" LAWS. THE HOLDER HEREOF, BY ITS ACCEPTANCE HEREOF, AGREES FOR THE BENEFIT OF HERTZ VEHICLE FINANCING II LP, A SPECIAL PURPOSE LIMITED PARTNERSHIP ESTABLISHED UNDER THE LAWS OF DELAWARE (THE " COMPANY"), THAT SUCH CLASS B NOTE IS BEING ACQUIRED FOR ITS OWN ACCOUNT AND NOT WITH A VIEW TO DISTRIBUTION AND TO OFFER, SELL OR OTHERWISE TRANSFER SUCH NOTE ONLY (A) TO THE COMPANY, (B) PURSUANT TO A REGISTRATION STATEMENT THAT HAS BEEN DECLARED EFFECTIVE UNDER THE SECURITIES ACT, (C) TO AN INSTITUTIONAL ACCREDITED INVESTOR WITHIN THE MEANING OF RULE 501(A)(1), (2), (3) OR (7) UNDER THE SECURITIES ACT OR (D) PURSUANT TO AN APPLICABLE EXEMPTION FROM THE REGISTRATION REQUIREMENTS OF THE SECURITIES ACT AND, IN EACH SUCH CASE, IN COMPLIANCE WITH THE INDENTURE AND ALL APPLICABLE SECURITIES LAWS OF ANY STATE OF THE UNITED STATES OR ANY OTHER JURISDICTION, SUBJECT TO THE RIGHT OF THE COMPANY, PRIOR TO ANY TRANSFER PURSUANT TO CLAUSE (C), TO REQUIRE THE DELIVERY TO IT OF A PURCHASER'S LETTER IN THE FORM OF EXHIBIT E-1 TO THE SERIES 2013-B SUPPLEMENT CERTIFYING, AMONG OTHER THINGS, THAT SUCH PURCHASER IS AN INSTITUTIONAL "ACCREDITED INVESTOR" WITHIN THE MEANING OF RULE 501(A)(1), (2), (3) OR (7) UNDER THE SECURITIES ACT AND SUBJECT TO THE RIGHT OF THE COMPANY, PRIOR TO ANY TRANSFER PURSUANT TO CLAUSE (D), TO REQUIRE THE DELIVERY OF AN OPINION OF COUNSEL, CERTIFICATION AND/OR OTHER INFORMATION SATISFACTORY TO IT.

HERTZ VEHICLE FINANCING II LP

SERIES 2013-B VARIABLE FUNDING RENTAL CAR ASSET BACKED NOTE, CLASS B

Hertz Vehicle Financing II LP, a special purpose limited partnership established under the laws of Delaware, (herein referenced as the "Company"), for value received, hereby promises to pay to [ ], as funding agent for [ ], as a Class B Committed Note Purchaser, and [ ], as a Class B Conduit Investor (the "Class B Note Purchaser"), or its registered assigns, the aggregate principal sum of up to [ ] DOLLARS AND [ ] CENTS ($[ ]) (but in no event greater than the Class B Investor Group Principal Amount with respect to the Class B Note Purchaser's Class B Investor Group, as determined in accordance with the Series 2013-B Supplement) or, if less, the aggregate unpaid principal amount shown on the schedule attached hereto (and any continuation thereof), which amount in any case shall be payable in the amounts and at the times set forth in the Group II Indenture and the Series 2013-B Supplement; provided, that, the entire unpaid principal amount of this Class B Note shall be due on the Legal Final Payment Date. The Company will pay interest on this Class B Note at the Class B Note Rate. Such interest shall be payable on each Payment Date until the principal of this Class B Note is paid or made available for payment, to the extent funds are available from Group II Interest Collections allocable to the Class B Note in accordance with the terms of the Series 2013-B Supplement. In addition, the Company will pay interest on this Class B Note, to the extent funds are available from Group II Interest Collections allocable to the Class B Note, on the dates set forth in Section 5.3 of the Series 2013-B Supplement. Pursuant to Sections 2.2 and 2.3 of the Series 2013-B Supplement, the principal amount of this Class B Note shall be subject to Advances and Decreases on any Business Day during the Series 2013-B Revolving Period, and accordingly, such principal amount is subject to prepayment in whole or in part at any time. During the Series 2013-B Revolving Period, this Class B Note is subject to mandatory prepayment, to the extent funds have been allocated to the Series 2013-B Principal Collection Account and are available therefor, in accordance with Section 2.3(b) of the Series 2013-B Supplement. Beginning on the first Payment Date following the occurrence of a Series 2013-B Amortization Event, subject to cure in accordance with the Series 2013-B Supplement, the principal of this Class B Note shall be paid in installments on each subsequent Payment Date to the extent of funds available for payment therefor pursuant to the Indenture. Such principal of and interest on this Class B Note shall be paid in the manner specified on the reverse hereof.

The principal of and interest on this Class B Note are payable in such coin or currency of the United States of America as at the time of payment is legal tender for payment of public and private debts. Except as otherwise provided in the Indenture, payments made by the Company with respect to this Class B Note shall be applied first to interest due and payable on this Class B Note as provided above and then to the unpaid principal of this Class B Note. This Class B Note does not represent an interest in, or an obligation of, The Hertz Corporation or any affiliate of The Hertz Corporation other than the Company.

Reference is made to the further provisions of this Class B Note set forth on the reverse hereof, which shall have the same effect as though fully set forth on the face of this Class B Note. Although a summary of certain provisions of the Indenture is set forth below and on the reverse hereof and made a part hereof, this Class B Note does not purport to summarize the Indenture and reference is made to the Indenture for information with respect to the interests, rights, benefits, obligations, proceeds and duties evidenced hereby and the rights, duties and obligations of the Company and the Trustee. A copy of the Indenture may be requested from the Trustee by writing to the Trustee at: The Bank of New York Mellon Trust Company, N.A., 2 North LaSalle Street, Suite 1020, Chicago, Illinois 60602, Attention: Corporate Trust Administration–Structured Finance.

Unless the certificate of authentication hereon has been executed by the Trustee whose name appears below by manual signature, this Class B Note shall not be entitled to any benefit under the Indenture referred to on the reverse hereof, or be valid or obligatory for any purpose.

IN WITNESS WHEREOF, the Company has caused this instrument to be signed, manually or in facsimile, by its Authorized Officer.

Dated: [ ], [ ]

HERTZ VEHICLE FINANCING II LP

By HVF II GP Corp., its General Partner

By: _____
Name: R. Scott Massengill
Title: Treasurer

TRUSTEE'S CERTIFICATE OF AUTHENTICATION

This is one of the Class B Notes, of the Series 2013-B Notes, a series issued under the within-mentioned Indenture.

Dated: [ ], [ ]

THE BANK OF NEW YORK MELLON TRUST COMPANY, N.A.,
as Trustee

By: _____
Authorized Signatory

REVERSE OF SERIES 2013-B NOTE, CLASS B

This Series 2013-B Note, Class B is one of a duly authorized issue of Group II Notes of the Company, designated as its Series 2013-B Variable Funding Rental Car Asset Backed Notes (herein called the "Class B Note"), issued under (i) the Amended and Restated Base Indenture, dated as of October 31, 2014 (as amended, supplemented or modified, is herein referred to as the "Base Indenture"), between the Company and The Bank of New York Mellon Trust Company, N.A. (formerly known as The Bank of New York Trust Company, N.A.), as trustee (the "Trustee", which term includes any successor Trustee under the Base Indenture), (ii) the Amended and Restated Group II Supplement, dated as of June 17, 2015 (as amended, supplemented or modified from time to time, is herein referred to as the "Group II Supplement"), between the Company and the Trustee and (iii) the Fourth Amended and Restated Series 2013-B Supplement, dated as of November 2, 2017 (as further amended, supplemented or modified from time to time, is herein referred to as the "Series 2013-B Supplement"), among the Company, the Administrative Agent, certain Committed Note Purchasers, certain Conduit Investors, certain Funding Agents and the Trustee. The Base Indenture, together with the Group II Supplement and the Series 2013-B Supplement are referred to herein collectively, as the "Indenture". Except as set forth in the Series 2013-B Supplement, the Class B Note is subject to all terms of the Base Indenture and Group II Supplement. Except as set forth in the Series 2013-B Supplement and the Group II Supplement, the Class B Note is subject to all of the terms of the Base Indenture.

All terms used in this Class B Note that are defined in the Series 2013-B Supplement shall have the meanings assigned to them in or pursuant to the Series 2013-B Supplement.

The Class B Note is and will be secured as provided in the Indenture.

"Payment Date" means the 25th day of each calendar month, or, if any such date is not a Business Day, the next succeeding Business Day, commencing November 27, 2017.

As described above, the entire unpaid principal amount of this Class B Note shall be due and payable on the Legal Final Payment Date, in accordance with Section 2.8 of the Series 2013-B Supplement. Notwithstanding the foregoing, if an Amortization Event with respect to the Class B Notes shall have occurred and be continuing then, in certain circumstances, principal of the Class B Note may be paid earlier, as described in the Indenture. All principal payments of the Class B Note shall be made to the Class B Noteholders.

Payments of interest on this Class B Note are due and payable on each Payment Date or such other date as may be specified in the Series 2013-B Supplement, together with the installment of principal then due, if any, and any payments of principal made on any Business Day in respect of any Decreases, to the extent not in full payment of this Class B Note, shall be made by wire transfer to the Holder of record of this Class B Note (or one or more predecessor Class B Notes) on the Note Register as of the close of business on each Record Date. Any reduction in the principal amount of this Class B Note (or one or more predecessor Class B Notes) effected by any payments made on any Payment Date shall be binding upon all future Holders of this Class B Note and of any Class B Note issued upon the registration of transfer hereof or in exchange hereof or in lieu hereof, whether or not noted thereon.

The Company shall pay interest on overdue installments of interest at the Class B Note Rate to the extent lawful.

Subject to the terms of the Indenture, the holder of any Class B Note may transfer the same in whole or in part, in an amount equivalent to an authorized denomination, by surrendering such Class B Note at the office maintained by the Registrar for such purpose pursuant to Section 2.5 of the Base Indenture, with the form of transfer endorsed on it duly completed and executed by, or accompanied by a written instrument of transfer in form satisfactory to the Company and the Registrar by, the holder thereof and accompanied by a certificate substantially in the form of Exhibit E-2 to the Series 2013-B Supplement. In exchange for any Class B Note properly presented for transfer, the Company shall execute and the Trustee shall promptly authenticate and deliver or cause to be authenticated and delivered in compliance with applicable law, to the transferee at such office, or send by mail (at the risk of the transferee) to such address as the transferee may request, Class B Notes for the same aggregate principal amount as was transferred. In the case of the transfer of any Class B Note in part, the Company shall execute and the Trustee shall promptly authenticate and deliver or cause to be authenticated and delivered to the transferor at such office, or send by mail (at the risk of the transferor) to such address as the transferor may request, Class B Notes for the aggregate principal amount that was not transferred. No transfer of any Class B Note shall be made unless the request for such transfer is made by each Class B Noteholder at such office. Upon the issuance of transferred Class B Notes, the Trustee shall recognize the Holders of such Class B Notes as Class B Noteholders.

Each Class B Noteholder, by acceptance of a Class B Note, covenants and agrees that no recourse may be taken, directly or indirectly, with respect to the obligations of the Trustee or the Company on the Class B Note or under the Indenture or any certificate or other writing delivered in connection therewith, against the Trustee in its individual capacity, or against any stockholder, member, employee, officer, director or incorporator of the Company; provided, however, that nothing contained herein shall be taken to prevent recourse to, and enforcement against, the assets of the Company constituting Series 2013-B Collateral for any and all liabilities, obligations and undertakings contained in the Indenture or in this Class B Note, to the extent provided for in the Indenture.

Each Class B Noteholder, by acceptance of a Class B Note, covenants and agrees that by accepting the benefits of the Indenture that such Class B Noteholder will not, for a period of one year and one day following payment in full of the Class B Notes and each other Series of Notes issued under the Base Indenture, institute against the Company, or join with any other Person in instituting against the Company, any bankruptcy, reorganization, arrangement, insolvency or liquidation proceedings, or other proceedings, under any United States Federal or state bankruptcy or similar law in connection with any obligations relating to the Notes, the Indenture or the Master Related Documents.

Prior to the due presentment for registration of transfer of this Class B Note, the Company, the Trustee and any agent of the Company or the Trustee may treat the Person in whose name this Class B Note (as of the day of determination or as of such other date as may be specified in the Indenture) is registered as the owner hereof for all purposes, whether or not this

Class B Note shall be overdue, and neither the Company, the Trustee nor any such agent shall be affected by notice to the contrary.

It is the intent of the Company and each Class B Noteholder that, for Federal, state and local income and franchise tax purposes and any other tax imposed on or measured by income, the Class B Note will evidence indebtedness secured by the Series 2013-B Collateral. Each Class B Noteholder, by the acceptance of this Class B Note, agrees to treat this Class B Note for purposes of Federal, state and local income or franchise taxes and any other tax imposed on or measured by income, as indebtedness.

The Indenture permits, with certain exceptions as therein provided, the amendment thereof and the modification of the rights and obligations of the Company and the rights of the Holder of the Class B Notes under the Indenture at any time by the Company with the consent of the applicable Person(s) specified therein. The Indenture also contains provisions permitting the applicable Person(s) specified therein to waive compliance by the Company with certain provisions of the Indenture and certain past defaults under the Indenture and their consequences with respect to the Class B Notes. Any such consent or waiver by such Person(s) shall be conclusive and binding upon the Class B Noteholders and upon all future Holders of this Class B Note and of any Class B Note issued upon the registration of transfer hereof or in exchange hereof or in lieu hereof whether or not notation of such consent or waiver is made upon this Class B Note. The Indenture also permits the Company and the Trustee to amend or waive certain terms and conditions set forth in the Indenture without the consent of any other Person.

The term “Company” as used in this Class B Note includes any successor to the Company under the Indenture.

The Class B Note is issuable only in registered form in denominations as provided in the Indenture, subject to certain limitations set forth therein.

This Class B Note and the Indenture, and all matters arising out of or relating to this Class B Note or Indenture, shall be governed by, and construed and interpreted in accordance with, the internal law of the State of New York, and the obligations, rights and remedies of the parties hereto shall be determined in accordance with such law.

No reference herein to the Indenture and no provision of this Class B Note or of the Indenture shall alter or impair the obligation of the Company, which is absolute and unconditional, to pay the principal of and interest on this Class B Note at the times, place and rate, and in the coin or currency herein prescribed, subject to any duty of the Company to deduct or withhold any amounts as required by law, including any applicable U.S. withholding taxes; provided that, notwithstanding anything to the contrary herein or in the Indenture, the Class B Noteholders shall only have recourse to the Series 2013-B Collateral.

INCREASES AND DECREASES

Date	Unpaid Principal Amount	Increase	Decrease	Total	Class B Note Rate	Interest Period (if applicable)	Notation Made By

ASSIGNMENT

Social Security or taxpayer I.D. or other identifying number of assignee

FOR VALUE RECEIVED, the undersigned hereby sells, assigns and transfers unto __
(name and address of assignee)
the within Class B Note and all rights thereunder, and hereby irrevocably constitutes and appoints___, attorney, to transfer said Class B Note on the books kept for registration thereof, with full power of substitution in the premises.

Dated: __

_____ [2]

Signature Guaranteed:

_____

Name:
Title:

[2] NOTE: The signature to this assignment must correspond with the name of the registered owner as it appears on the face of the within Class B Note in every particular, without alteration, enlargement or any change whatsoever.

EXHIBIT A-3
TO FOURTH AMENDED AND RESTATED SERIES 2013-B
SUPPLEMENT

FORM OF SERIES 2013-B VARIABLE FUNDING RENTAL CAR ASSET BACKED NOTE, CLASS C

SERIES 2013-B VARIABLE FUNDING RENTAL CAR ASSET BACKED NOTE, CLASS C

REGISTERED Up to $[ ]

No. R-[ ]

SEE REVERSE FOR CERTAIN CONDITIONS

THIS CLASS C NOTE HAS NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933, AS AMENDED (THE "SECURITIES ACT"), OR WITH ANY STATE SECURITIES OR "BLUE SKY" LAWS. THE HOLDER HEREOF, BY ITS ACCEPTANCE HEREOF, AGREES FOR THE BENEFIT OF HERTZ VEHICLE FINANCING II LP, A SPECIAL PURPOSE LIMITED PARTNERSHIP ESTABLISHED UNDER THE LAWS OF DELAWARE (THE " COMPANY"), THAT SUCH CLASS C NOTE IS BEING ACQUIRED FOR ITS OWN ACCOUNT AND NOT WITH A VIEW TO DISTRIBUTION AND TO OFFER, SELL OR OTHERWISE TRANSFER SUCH NOTE ONLY (A) TO THE COMPANY, (B) PURSUANT TO A REGISTRATION STATEMENT THAT HAS BEEN DECLARED EFFECTIVE UNDER THE SECURITIES ACT, (C) TO AN INSTITUTIONAL ACCREDITED INVESTOR WITHIN THE MEANING OF RULE 501(A)(1), (2), (3) OR (7) UNDER THE SECURITIES ACT OR (D) PURSUANT TO AN APPLICABLE EXEMPTION FROM THE REGISTRATION REQUIREMENTS OF THE SECURITIES ACT AND, IN EACH SUCH CASE, IN COMPLIANCE WITH THE INDENTURE AND ALL APPLICABLE SECURITIES LAWS OF ANY STATE OF THE UNITED STATES OR ANY OTHER JURISDICTION, SUBJECT TO THE RIGHT OF THE COMPANY, PRIOR TO ANY TRANSFER PURSUANT TO CLAUSE (C), TO REQUIRE THE DELIVERY TO IT OF A PURCHASER'S LETTER IN THE FORM OF EXHIBIT E-1 TO THE SERIES 2013-B SUPPLEMENT CERTIFYING, AMONG OTHER THINGS, THAT SUCH PURCHASER IS AN INSTITUTIONAL "ACCREDITED INVESTOR" WITHIN THE MEANING OF RULE 501(A)(1), (2), (3) OR (7) UNDER THE SECURITIES ACT AND SUBJECT TO THE RIGHT OF THE COMPANY, PRIOR TO ANY TRANSFER PURSUANT TO CLAUSE (D), TO REQUIRE THE DELIVERY OF AN OPINION OF COUNSEL, CERTIFICATION AND/OR OTHER INFORMATION SATISFACTORY TO IT.

HERTZ VEHICLE FINANCING II LP

SERIES 2013-B VARIABLE FUNDING RENTAL CAR ASSET BACKED NOTE, CLASS C

Hertz Vehicle Financing II LP, a special purpose limited partnership established under the laws of Delaware, (herein referenced as the "Company"), for value received, hereby promises to pay to [ ], as funding agent for [ ], as a Class C Committed Note Purchaser, and [ ], as a Class C Conduit Investor (the "Class C Note Purchaser"), or its registered assigns, the aggregate principal sum of up to [ ] DOLLARS AND [ ] CENTS ($[ ]) (but in no event greater than the Class C Investor Group Principal Amount with respect to the Class C Note Purchaser's Class C Investor Group, as determined in accordance with the Series 2013-B Supplement) or, if less, the aggregate unpaid principal amount shown on the schedule attached hereto (and any continuation thereof), which amount in any case shall be payable in the amounts and at the times set forth in the Group II Indenture and the Series 2013-B Supplement; provided, that, the entire unpaid principal amount of this Class C Note shall be due on the Legal Final Payment Date. The Company will pay interest on this Class C Note at the Class C Note Rate. Such interest shall be payable on each Payment Date until the principal of this Class C Note is paid or made available for payment, to the extent funds are available from Group II Interest Collections allocable to the Class C Note in accordance with the terms of the Series 2013-B Supplement. In addition, the Company will pay interest on this Class C Note, to the extent funds are available from Group II Interest Collections allocable to the Class C Note, on the dates set forth in Section 5.3 of the Series 2013-B Supplement. Pursuant to Sections 2.2 and 2.3 of the Series 2013-B Supplement, the principal amount of this Class C Note shall be subject to Advances and Decreases on any Business Day during the Series 2013-B Revolving Period, and accordingly, such principal amount is subject to prepayment in whole or in part at any time. During the Series 2013-B Revolving Period, this Class C Note is subject to mandatory prepayment, to the extent funds have been allocated to the Series 2013-B Principal Collection Account and are available therefor, in accordance with Section 2.3(b) of the Series 2013-B Supplement. Beginning on the first Payment Date following the occurrence of a Series 2013-B Amortization Event, subject to cure in accordance with the Series 2013-B Supplement, the principal of this Class C Note shall be paid in installments on each subsequent Payment Date to the extent of funds available for payment therefor pursuant to the Indenture. Such principal of and interest on this Class C Note shall be paid in the manner specified on the reverse hereof.

The principal of and interest on this Class C Note are payable in such coin or currency of the United States of America as at the time of payment is legal tender for payment of public and private debts. Except as otherwise provided in the Indenture, payments made by the Company with respect to this Class C Note shall be applied first to interest due and payable on this Class C Note as provided above and then to the unpaid principal of this Class C Note. This Class C Note does not represent an interest in, or an obligation of, The Hertz Corporation or any affiliate of The Hertz Corporation other than the Company.

Reference is made to the further provisions of this Class C Note set forth on the reverse hereof, which shall have the same effect as though fully set forth on the face of this Class C Note. Although a summary of certain provisions of the Indenture is set forth below and on the reverse hereof and made a part hereof, this Class C Note does not purport to summarize the Indenture and reference is made to the Indenture for information with respect to the interests, rights, benefits, obligations, proceeds and duties evidenced hereby and the rights, duties and obligations of the Company and the Trustee. A copy of the Indenture may be requested from the Trustee by writing to the Trustee at: The Bank of New York Mellon Trust Company, N.A., 2 North LaSalle Street, Suite 1020, Chicago, Illinois 60602, Attention: Corporate Trust Administration–Structured Finance.

Unless the certificate of authentication hereon has been executed by the Trustee whose name appears below by manual signature, this Class C Note shall not be entitled to any benefit under the Indenture referred to on the reverse hereof, or be valid or obligatory for any purpose.

IN WITNESS WHEREOF, the Company has caused this instrument to be signed, manually or in facsimile, by its Authorized Officer.

Dated: [ ], [ ]

HERTZ VEHICLE FINANCING II LP

By HVF II GP Corp., its General Partner

By: _____
Name: R. Scott Massengill
Title: Treasurer

TRUSTEE'S CERTIFICATE OF AUTHENTICATION

This is one of the Class C Notes, of the Series 2013-B Notes, a series issued under the within-mentioned Indenture.

Dated: [ ], [ ]

THE BANK OF NEW YORK MELLON TRUST COMPANY, N.A.,
as Trustee

By: _____
Authorized Signatory

REVERSE OF SERIES 2013-B NOTE, CLASS C

This Series 2013-B Note, Class C is one of a duly authorized issue of Group II Notes of the Company, designated as its Series 2013-B Variable Funding Rental Car Asset Backed Notes (herein called the "Class C Note"), issued under (i) the Amended and Restated Base Indenture, dated as of October 31, 2014 (as amended, supplemented or modified, is herein referred to as the "Base Indenture"), between the Company and The Bank of New York Mellon Trust Company, N.A. (formerly known as The Bank of New York Trust Company, N.A.), as trustee (the "Trustee", which term includes any successor Trustee under the Base Indenture), (ii) the Amended and Restated Group II Supplement, dated as of June 17, 2015 (as amended, supplemented or modified from time to time, is herein referred to as the "Group II Supplement"), between the Company and the Trustee and (iii) the Fourth Amended and Restated Series 2013-B Supplement, dated as of November 2, 2017 (as further amended, supplemented or modified from time to time, is herein referred to as the "Series 2013-B Supplement"), among the Company, the Administrative Agent, certain Committed Note Purchasers, certain Conduit Investors, certain Funding Agents and the Trustee. The Base Indenture, together with the Group II Supplement and the Series 2013-B Supplement are referred to herein collectively, as the "Indenture". Except as set forth in the Series 2013-B Supplement, the Class C Note is subject to all terms of the Base Indenture and Group II Supplement. Except as set forth in the Series 2013-B Supplement and the Group II Supplement, the Class C Note is subject to all of the terms of the Base Indenture.

All terms used in this Class C Note that are defined in the Series 2013-B Supplement shall have the meanings assigned to them in or pursuant to the Series 2013-B Supplement.

The Class C Note is and will be secured as provided in the Indenture.

"Payment Date" means the 25th day of each calendar month, or, if any such date is not a Business Day, the next succeeding Business Day, commencing November 27, 2017.

As described above, the entire unpaid principal amount of this Class C Note shall be due and payable on the Legal Final Payment Date, in accordance with Section 2.8 of the Series 2013-B Supplement. Notwithstanding the foregoing, if an Amortization Event with respect to the Class C Notes shall have occurred and be continuing then, in certain circumstances, principal of the Class C Note may be paid earlier, as described in the Indenture. All principal payments of the Class C Note shall be made to the Class C Noteholders.

Payments of interest on this Class C Note are due and payable on each Payment Date or such other date as may be specified in the Series 2013-B Supplement, together with the installment of principal then due, if any, and any payments of principal made on any Business Day in respect of any Decreases, to the extent not in full payment of this Class C Note, shall be made by wire transfer to the Holder of record of this Class C Note (or one or more predecessor Class C Notes) on the Note Register as of the close of business on each Record Date. Any reduction in the principal amount of this Class C Note (or one or more predecessor Class C Notes) effected by any payments made on any Payment Date shall be binding upon all future Holders of this Class C Note and of any Class C Note issued upon the registration of transfer hereof or in exchange hereof or in lieu hereof, whether or not noted thereon.

The Company shall pay interest on overdue installments of interest at the Class C Note Rate to the extent lawful.

Subject to the terms of the Indenture, the holder of any Class C Note may transfer the same in whole or in part, in an amount equivalent to an authorized denomination, by surrendering such Class C Note at the office maintained by the Registrar for such purpose pursuant to Section 2.5 of the Base Indenture, with the form of transfer endorsed on it duly completed and executed by, or accompanied by a written instrument of transfer in form satisfactory to the Company and the Registrar by, the holder thereof and accompanied by a certificate substantially in the form of Exhibit E-3 to the Series 2013-B Supplement. In exchange for any Class C Note properly presented for transfer, the Company shall execute and the Trustee shall promptly authenticate and deliver or cause to be authenticated and delivered in compliance with applicable law, to the transferee at such office, or send by mail (at the risk of the transferee) to such address as the transferee may request, Class C Notes for the same aggregate principal amount as was transferred. In the case of the transfer of any Class C Note in part, the Company shall execute and the Trustee shall promptly authenticate and deliver or cause to be authenticated and delivered to the transferor at such office, or send by mail (at the risk of the transferor) to such address as the transferor may request, Class C Notes for the aggregate principal amount that was not transferred. No transfer of any Class C Note shall be made unless the request for such transfer is made by each Class C Noteholder at such office. Upon the issuance of transferred Class C Notes, the Trustee shall recognize the Holders of such Class C Notes as Class C Noteholders.

Each Class C Noteholder, by acceptance of a Class C Note, covenants and agrees that no recourse may be taken, directly or indirectly, with respect to the obligations of the Trustee or the Company on the Class C Note or under the Indenture or any certificate or other writing delivered in connection therewith, against the Trustee in its individual capacity, or against any stockholder, member, employee, officer, director or incorporator of the Company; provided, however, that nothing contained herein shall be taken to prevent recourse to, and enforcement against, the assets of the Company constituting Series 2013-B Collateral for any and all liabilities, obligations and undertakings contained in the Indenture or in this Class C Note, to the extent provided for in the Indenture.

Each Class C Noteholder, by acceptance of a Class C Note, covenants and agrees that by accepting the benefits of the Indenture that such Class C Noteholder will not, for a period of one year and one day following payment in full of the Class C Notes and each other Series of Notes issued under the Base Indenture, institute against the Company, or join with any other Person in instituting against the Company, any bankruptcy, reorganization, arrangement, insolvency or liquidation proceedings, or other proceedings, under any United States Federal or state bankruptcy or similar law in connection with any obligations relating to the Notes, the Indenture or the Master Related Documents.

Prior to the due presentment for registration of transfer of this Class C Note, the Company, the Trustee and any agent of the Company or the Trustee may treat the Person in whose name this Class C Note (as of the day of determination or as of such other date as may be specified in the Indenture) is registered as the owner hereof for all purposes, whether or not this

Class C Note shall be overdue, and neither the Company, the Trustee nor any such agent shall be affected by notice to the contrary.

It is the intent of the Company and each Class C Noteholder that, for Federal, state and local income and franchise tax purposes and any other tax imposed on or measured by income, the Class C Note will evidence indebtedness secured by the Series 2013-B Collateral. Each Class C Noteholder, by the acceptance of this Class C Note, agrees to treat this Class C Note for purposes of Federal, state and local income or franchise taxes and any other tax imposed on or measured by income, as indebtedness.

The Indenture permits, with certain exceptions as therein provided, the amendment thereof and the modification of the rights and obligations of the Company and the rights of the Holder of the Class C Notes under the Indenture at any time by the Company with the consent of the applicable Person(s) specified therein. The Indenture also contains provisions permitting the applicable Person(s) specified therein to waive compliance by the Company with certain provisions of the Indenture and certain past defaults under the Indenture and their consequences with respect to the Class C Notes. Any such consent or waiver by such Person(s) shall be conclusive and binding upon the Class C Noteholders and upon all future Holders of this Class C Note and of any Class C Note issued upon the registration of transfer hereof or in exchange hereof or in lieu hereof whether or not notation of such consent or waiver is made upon this Class C Note. The Indenture also permits the Company and the Trustee to amend or waive certain terms and conditions set forth in the Indenture without the consent of any other Person.

The term “Company” as used in this Class C Note includes any successor to the Company under the Indenture.

The Class C Note is issuable only in registered form in denominations as provided in the Indenture, subject to certain limitations set forth therein.

This Class C Note and the Indenture, and all matters arising out of or relating to this Class C Note or Indenture, shall be governed by, and construed and interpreted in accordance with, the internal law of the State of New York, and the obligations, rights and remedies of the parties hereto shall be determined in accordance with such law.

No reference herein to the Indenture and no provision of this Class C Note or of the Indenture shall alter or impair the obligation of the Company, which is absolute and unconditional, to pay the principal of and interest on this Class C Note at the times, place and rate, and in the coin or currency herein prescribed, subject to any duty of the Company to deduct or withhold any amounts as required by law, including any applicable U.S. withholding taxes; provided that, notwithstanding anything to the contrary herein or in the Indenture, the Class C Noteholders shall only have recourse to the Series 2013-B Collateral.

INCREASES AND DECREASES

Date	Unpaid Principal Amount	Increase	Decrease	Total	Class C Note Rate	Interest Period (if applicable)	Notation Made By

ASSIGNMENT

Social Security or taxpayer I.D. or other identifying number of assignee

FOR VALUE RECEIVED, the undersigned hereby sells, assigns and transfers unto __
(name and address of assignee)
the within Class C Note and all rights thereunder, and hereby irrevocably constitutes and appoints___, attorney, to transfer said Class C Note on the books kept for registration thereof, with full power of substitution in the premises.

Dated: __

_____ [1]

Signature Guaranteed:

_____

Name:
Title:

[1] NOTE: The signature to this assignment must correspond with the name of the registered owner as it appears on the face of the within Class C Note in every particular, without alteration, enlargement or any change whatsoever.

EXHIBIT A-4
TO FOURTH AMENDED AND RESTATED SERIES 2013-B
SUPPLEMENT

FORM OF SERIES 2013-B VARIABLE FUNDING RENTAL CAR ASSET BACKED NOTE, CLASS D

SERIES 2013-B VARIABLE FUNDING RENTAL CAR ASSET BACKED NOTE, CLASS D

REGISTERED Up to $[ ]

No. R-[ ]

SEE REVERSE FOR CERTAIN CONDITIONS

THIS CLASS D NOTE HAS NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933, AS AMENDED (THE "SECURITIES ACT"), OR WITH ANY STATE SECURITIES OR "BLUE SKY" LAWS. THE HOLDER HEREOF, BY ITS ACCEPTANCE HEREOF, AGREES FOR THE BENEFIT OF HERTZ VEHICLE FINANCING II LP, A SPECIAL PURPOSE LIMITED PARTNERSHIP ESTABLISHED UNDER THE LAWS OF DELAWARE (THE " COMPANY"), THAT SUCH CLASS D NOTE IS BEING ACQUIRED FOR ITS OWN ACCOUNT AND NOT WITH A VIEW TO DISTRIBUTION AND TO OFFER, SELL OR OTHERWISE TRANSFER SUCH NOTE ONLY (A) TO THE COMPANY, (B) PURSUANT TO A REGISTRATION STATEMENT THAT HAS BEEN DECLARED EFFECTIVE UNDER THE SECURITIES ACT, (C) TO AN INSTITUTIONAL ACCREDITED INVESTOR WITHIN THE MEANING OF RULE 501(A)(1), (2), (3) OR (7) UNDER THE SECURITIES ACT OR (D) PURSUANT TO AN APPLICABLE EXEMPTION FROM THE REGISTRATION REQUIREMENTS OF THE SECURITIES ACT AND, IN EACH SUCH CASE, IN COMPLIANCE WITH THE INDENTURE AND ALL APPLICABLE SECURITIES LAWS OF ANY STATE OF THE UNITED STATES OR ANY OTHER JURISDICTION, SUBJECT TO THE RIGHT OF THE COMPANY, PRIOR TO ANY TRANSFER PURSUANT TO CLAUSE (C), TO REQUIRE THE DELIVERY TO IT OF A PURCHASER'S LETTER IN THE FORM OF EXHIBIT E-2 TO THE SERIES 2013-B SUPPLEMENT CERTIFYING, AMONG OTHER THINGS, THAT SUCH PURCHASER IS AN INSTITUTIONAL "ACCREDITED INVESTOR" WITHIN THE MEANING OF RULE 501(A)(1), (2), (3) OR (7) UNDER THE SECURITIES ACT AND SUBJECT TO THE RIGHT OF THE COMPANY, PRIOR TO ANY TRANSFER PURSUANT TO CLAUSE (D), TO REQUIRE THE DELIVERY OF AN OPINION OF COUNSEL, CERTIFICATION AND/OR OTHER INFORMATION SATISFACTORY TO IT.

HERTZ VEHICLE FINANCING II LP

SERIES 2013-B VARIABLE FUNDING RENTAL CAR ASSET BACKED NOTE, CLASS D

Hertz Vehicle Financing II LP, a special purpose limited partnership established under the laws of Delaware, (herein referenced as the "Company"), for value received, hereby promises to pay to [ ], as funding agent for [ ], as a Class D Committed Note Purchaser, and [ ], as a Class D Conduit Investor (the "Class D Note Purchaser"), or its registered assigns, the aggregate principal sum of up to [ ] DOLLARS AND [ ] CENTS ($[ ]) (but in no event greater than the Class D Investor Group Principal Amount with respect to the Class D Note Purchaser's Class D Investor Group, as determined in accordance with the Series 2013-B Supplement) or, if less, the aggregate unpaid principal amount shown on the schedule attached hereto (and any continuation thereof), which amount in any case shall be payable in the amounts and at the times set forth in the Group II Indenture and the Series 2013-B Supplement; provided, that, the entire unpaid principal amount of this Class D Note shall be due on the Legal Final Payment Date. The Company will pay interest on this Class D Note at the Class D Note Rate. Such interest shall be payable on each Payment Date until the principal of this Class D Note is paid or made available for payment, to the extent funds are available from Group II Interest Collections allocable to the Class D Note in accordance with the terms of the Series 2013-B Supplement. In addition, the Company will pay interest on this Class D Note, to the extent funds are available from Group II Interest Collections allocable to the Class D Note, on the dates set forth in Section 5.3 of the Series 2013-B Supplement. Pursuant to Sections 2.2 and 2.3 of the Series 2013-B Supplement, the principal amount of this Class D Note shall be subject to Advances and Decreases on any Business Day during the Series 2013-B Revolving Period, and accordingly, such principal amount is subject to prepayment in whole or in part at any time. During the Series 2013-B Revolving Period, this Class D Note is subject to mandatory prepayment, to the extent funds have been allocated to the Series 2013-B Principal Collection Account and are available therefor, in accordance with Section 2.3(b) of the Series 2013-B Supplement. Beginning on the first Payment Date following the occurrence of a Series 2013-B Amortization Event, subject to cure in accordance with the Series 2013-B Supplement, the principal of this Class D Note shall be paid in installments on each subsequent Payment Date to the extent of funds available for payment therefor pursuant to the Indenture. Such principal of and interest on this Class D Note shall be paid in the manner specified on the reverse hereof.

The principal of and interest on this Class D Note are payable in such coin or currency of the United States of America as at the time of payment is legal tender for payment of public and private debts. Except as otherwise provided in the Indenture, payments made by the Company with respect to this Class D Note shall be applied first to interest due and payable on this Class D Note as provided above and then to the unpaid principal of this Class D Note. This Class D Note does not represent an interest in, or an obligation of, The Hertz Corporation or any affiliate of The Hertz Corporation other than the Company.

Reference is made to the further provisions of this Class D Note set forth on the reverse hereof, which shall have the same effect as though fully set forth on the face of this Class D Note. Although a summary of certain provisions of the Indenture is set forth below and on the reverse hereof and made a part hereof, this Class D Note does not purport to summarize the Indenture and reference is made to the Indenture for information with respect to the interests, rights, benefits, obligations, proceeds and duties evidenced hereby and the rights, duties and obligations of the Company and the Trustee. A copy of the Indenture may be requested from the Trustee by writing to the Trustee at: The Bank of New York Mellon Trust Company, N.A., 2 North LaSalle Street, Suite 1020, Chicago, Illinois 60602, Attention: Corporate Trust Administration–Structured Finance.

Unless the certificate of authentication hereon has been executed by the Trustee whose name appears below by manual signature, this Class D Note shall not be entitled to any benefit under the Indenture referred to on the reverse hereof, or be valid or obligatory for any purpose.

IN WITNESS WHEREOF, the Company has caused this instrument to be signed, manually or in facsimile, by its Authorized Officer.

Dated: [ ], [ ]

HERTZ VEHICLE FINANCING II LP

By HVF II GP Corp., its General Partner

By: _____
Name: R. Scott Massengill
Title: Treasurer

TRUSTEE'S CERTIFICATE OF AUTHENTICATION

This is one of the Class D Notes, of the Series 2013-B Notes, a series issued under the within-mentioned Indenture.

Dated: [ ], [ ]

THE BANK OF NEW YORK MELLON TRUST COMPANY, N.A.,
as Trustee

By: _____
Authorized Signatory

REVERSE OF SERIES 2013-B NOTE, CLASS D

This Series 2013-B Note, Class D is one of a duly authorized issue of Group II Notes of the Company, designated as its Series 2013-B Variable Funding Rental Car Asset Backed Notes (herein called the "Class D Note"), issued under (i) the Amended and Restated Base Indenture, dated as of October 31, 2014 (as amended, supplemented or modified, is herein referred to as the "Base Indenture"), between the Company and The Bank of New York Mellon Trust Company, N.A. (formerly known as The Bank of New York Trust Company, N.A.), as trustee (the "Trustee", which term includes any successor Trustee under the Base Indenture), (ii) the Amended and Restated Group II Supplement, dated as of June 17, 2015 (as amended, supplemented or modified from time to time, is herein referred to as the "Group II Supplement"), between the Company and the Trustee and (iii) the Fourth Amended and Restated Series 2013-B Supplement, dated as of November 2, 2017 (as further amended, supplemented or modified from time to time, is herein referred to as the "Series 2013-B Supplement"), among the Company, the Administrative Agent, certain Committed Note Purchasers, certain Conduit Investors, certain Funding Agents and the Trustee. The Base Indenture, together with the Group II Supplement and the Series 2013-B Supplement are referred to herein collectively, as the "Indenture". Except as set forth in the Series 2013-B Supplement, the Class D Note is subject to all terms of the Base Indenture and Group II Supplement. Except as set forth in the Series 2013-B Supplement and the Group II Supplement, the Class D Note is subject to all of the terms of the Base Indenture.

All terms used in this Class D Note that are defined in the Series 2013-B Supplement shall have the meanings assigned to them in or pursuant to the Series 2013-B Supplement.

The Class D Note is and will be secured as provided in the Indenture.

"Payment Date" means the 25th day of each calendar month, or, if any such date is not a Business Day, the next succeeding Business Day, commencing November 27, 2017.

As described above, the entire unpaid principal amount of this Class D Note shall be due and payable on the Legal Final Payment Date, in accordance with Section 2.8 of the Series 2013-B Supplement. Notwithstanding the foregoing, if an Amortization Event with respect to the Class D Notes shall have occurred and be continuing then, in certain circumstances, principal of the Class D Note may be paid earlier, as described in the Indenture. All principal payments of the Class D Note shall be made to the Class D Noteholders.

Payments of interest on this Class D Note are due and payable on each Payment Date or such other date as may be specified in the Series 2013-B Supplement, together with the installment of principal then due, if any, and any payments of principal made on any Business Day in respect of any Decreases, to the extent not in full payment of this Class D Note, shall be made by wire transfer to the Holder of record of this Class D Note (or one or more predecessor Class D Notes) on the Note Register as of the close of business on each Record Date. Any reduction in the principal amount of this Class D Note (or one or more predecessor Class D Notes) effected by any payments made on any Payment Date shall be binding upon all future Holders of this Class D Note and of any Class D Note issued upon the registration of transfer hereof or in exchange hereof or in lieu hereof, whether or not noted thereon.

The Company shall pay interest on overdue installments of interest at the Class D Note Rate to the extent lawful.

Subject to the terms of the Indenture, the holder of any Class D Note may transfer the same in whole or in part, in an amount equivalent to an authorized denomination, by surrendering such Class D Note at the office maintained by the Registrar for such purpose pursuant to Section 2.5 of the Base Indenture, with the form of transfer endorsed on it duly completed and executed by, or accompanied by a written instrument of transfer in form satisfactory to the Company and the Registrar by, the holder thereof and accompanied by a certificate substantially in the form of Exhibit E-4 to the Series 2013-B Supplement. In exchange for any Class D Note properly presented for transfer, the Company shall execute and the Trustee shall promptly authenticate and deliver or cause to be authenticated and delivered in compliance with applicable law, to the transferee at such office, or send by mail (at the risk of the transferee) to such address as the transferee may request, Class D Notes for the same aggregate principal amount as was transferred. In the case of the transfer of any Class D Note in part, the Company shall execute and the Trustee shall promptly authenticate and deliver or cause to be authenticated and delivered to the transferor at such office, or send by mail (at the risk of the transferor) to such address as the transferor may request, Class D Notes for the aggregate principal amount that was not transferred. No transfer of any Class D Note shall be made unless the request for such transfer is made by each Class D Noteholder at such office. Upon the issuance of transferred Class D Notes, the Trustee shall recognize the Holders of such Class D Notes as Class D Noteholders.

Each Class D Noteholder, by acceptance of a Class D Note, covenants and agrees that no recourse may be taken, directly or indirectly, with respect to the obligations of the Trustee or the Company on the Class D Note or under the Indenture or any certificate or other writing delivered in connection therewith, against the Trustee in its individual capacity, or against any stockholder, member, employee, officer, director or incorporator of the Company; provided, however, that nothing contained herein shall be taken to prevent recourse to, and enforcement against, the assets of the Company constituting Series 2013-B Collateral for any and all liabilities, obligations and undertakings contained in the Indenture or in this Class D Note, to the extent provided for in the Indenture.

Each Class D Noteholder, by acceptance of a Class D Note, covenants and agrees that by accepting the benefits of the Indenture that such Class D Noteholder will not, for a period of one year and one day following payment in full of the Class D Notes and each other Series of Notes issued under the Base Indenture, institute against the Company, or join with any other Person in instituting against the Company, any bankruptcy, reorganization, arrangement, insolvency or liquidation proceedings, or other proceedings, under any United States Federal or state bankruptcy or similar law in connection with any obligations relating to the Notes, the Indenture or the Master Related Documents.

Prior to the due presentment for registration of transfer of this Class D Note, the Company, the Trustee and any agent of the Company or the Trustee may treat the Person in whose name this Class D Note (as of the day of determination or as of such other date as may be specified in the Indenture) is registered as the owner hereof for all purposes, whether or not this

Class D Note shall be overdue, and neither the Company, the Trustee nor any such agent shall be affected by notice to the contrary.

It is the intent of the Company and each Class D Noteholder that, for Federal, state and local income and franchise tax purposes and any other tax imposed on or measured by income, the Class D Note will evidence indebtedness secured by the Series 2013-B Collateral. Each Class D Noteholder, by the acceptance of this Class D Note, agrees to treat this Class D Note for purposes of Federal, state and local income or franchise taxes and any other tax imposed on or measured by income, as indebtedness.

The Indenture permits, with certain exceptions as therein provided, the amendment thereof and the modification of the rights and obligations of the Company and the rights of the Holder of the Class D Notes under the Indenture at any time by the Company with the consent of the applicable Person(s) specified therein. The Indenture also contains provisions permitting the applicable Person(s) specified therein to waive compliance by the Company with certain provisions of the Indenture and certain past defaults under the Indenture and their consequences with respect to the Class D Notes. Any such consent or waiver by such Person(s) shall be conclusive and binding upon the Class D Noteholders and upon all future Holders of this Class D Note and of any Class D Note issued upon the registration of transfer hereof or in exchange hereof or in lieu hereof whether or not notation of such consent or waiver is made upon this Class D Note. The Indenture also permits the Company and the Trustee to amend or waive certain terms and conditions set forth in the Indenture without the consent of any other Person.

The term “Company” as used in this Class D Note includes any successor to the Company under the Indenture.

The Class D Note is issuable only in registered form in denominations as provided in the Indenture, subject to certain limitations set forth therein.

This Class D Note and the Indenture, and all matters arising out of or relating to this Class D Note or Indenture, shall be governed by, and construed and interpreted in accordance with, the internal law of the State of New York, and the obligations, rights and remedies of the parties hereto shall be determined in accordance with such law.

No reference herein to the Indenture and no provision of this Class D Note or of the Indenture shall alter or impair the obligation of the Company, which is absolute and unconditional, to pay the principal of and interest on this Class D Note at the times, place and rate, and in the coin or currency herein prescribed, subject to any duty of the Company to deduct or withhold any amounts as required by law, including any applicable U.S. withholding taxes; provided that, notwithstanding anything to the contrary herein or in the Indenture, the Class D Noteholders shall only have recourse to the Series 2013-B Collateral.

INCREASES AND DECREASES

Date	Unpaid Principal Amount	Increase	Decrease	Total	Class D Note Rate	Interest Period (if applicable)	Notation Made By

ASSIGNMENT

Social Security or taxpayer I.D. or other identifying number of assignee

FOR VALUE RECEIVED, the undersigned hereby sells, assigns and transfers unto __
(name and address of assignee)
the within Class D Note and all rights thereunder, and hereby irrevocably constitutes and appoints___, attorney, to transfer said Class D Note on the books kept for registration thereof, with full power of substitution in the premises.

Dated: __

_____ [1]

Signature Guaranteed:

_____

Name:
Title:

[1] NOTE: The signature to this assignment must correspond with the name of the registered owner as it appears on the face of the within Class D Note in every particular, without alteration, enlargement or any change whatsoever.

EXHIBIT A-5
TO FOURTH AMENDED AND RESTATED SERIES 2013-B
SUPPLEMENT

FORM OF SERIES 2013-B VARIABLE FUNDING RENTAL CAR ASSET BACKED NOTE, CLASS RR

SERIES 2013-B VARIABLE FUNDING RENTAL CAR ASSET BACKED NOTE, CLASS RR

REGISTERED Up to $[ ]

No. R-[ ]

SEE REVERSE FOR CERTAIN CONDITIONS

THIS CLASS RR NOTE HAS NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933, AS AMENDED (THE "SECURITIES ACT"), OR WITH ANY STATE SECURITIES OR "BLUE SKY" LAWS. THE HOLDER HEREOF, BY ITS ACCEPTANCE HEREOF, AGREES FOR THE BENEFIT OF HERTZ VEHICLE FINANCING II LP, A SPECIAL PURPOSE LIMITED PARTNERSHIP ESTABLISHED UNDER THE LAWS OF DELAWARE (THE " COMPANY"), THAT SUCH CLASS RR NOTE IS BEING ACQUIRED FOR ITS OWN ACCOUNT AND NOT WITH A VIEW TO DISTRIBUTION AND TO OFFER, SELL OR OTHERWISE TRANSFER SUCH NOTE ONLY (A) TO THE COMPANY, (B) PURSUANT TO A REGISTRATION STATEMENT THAT HAS BEEN DECLARED EFFECTIVE UNDER THE SECURITIES ACT, (C) TO AN INSTITUTIONAL ACCREDITED INVESTOR WITHIN THE MEANING OF RULE 501(A)(1), (2), (3) OR (7) UNDER THE SECURITIES ACT OR (D) PURSUANT TO AN APPLICABLE EXEMPTION FROM THE REGISTRATION REQUIREMENTS OF THE SECURITIES ACT AND, IN EACH SUCH CASE, IN COMPLIANCE WITH THE INDENTURE AND ALL APPLICABLE SECURITIES LAWS OF ANY STATE OF THE UNITED STATES OR ANY OTHER JURISDICTION, SUBJECT TO THE RIGHT OF THE COMPANY, PRIOR TO ANY TRANSFER PURSUANT TO CLAUSE (C), TO REQUIRE THE DELIVERY TO IT OF A PURCHASER'S LETTER IN THE FORM OF EXHIBIT E-3 TO THE SERIES 2013-B SUPPLEMENT CERTIFYING, AMONG OTHER THINGS, THAT SUCH PURCHASER IS AN INSTITUTIONAL "ACCREDITED INVESTOR" WITHIN THE MEANING OF RULE 501(A)(1), (2), (3) OR (7) UNDER THE SECURITIES ACT AND SUBJECT TO THE RIGHT OF THE COMPANY, PRIOR TO ANY TRANSFER PURSUANT TO CLAUSE (D), TO REQUIRE THE DELIVERY OF AN OPINION OF COUNSEL, CERTIFICATION AND/OR OTHER INFORMATION SATISFACTORY TO IT.

HERTZ VEHICLE FINANCING II LP

SERIES 2013-B VARIABLE FUNDING RENTAL CAR ASSET BACKED NOTE, CLASS RR

Hertz Vehicle Financing II LP, a special purpose limited partnership established under the laws of Delaware, (herein referenced as the "Company"), for value received, hereby promises to pay to [ ], as a Class RR Committed Note Purchaser (the "Class RR Note Purchaser"), or its registered assigns, the aggregate principal sum of up to [
] DOLLARS AND [ ] CENTS ($[ ]) (but in no event greater than the Class RR Principal Amount) or, if less, the aggregate unpaid principal determined in accordance with Series 2013-B Supplement, which amount in any case shall be payable in the amounts and at the times set forth in the Group II Indenture and the Series 2013-B Supplement; provided, that, the entire unpaid principal amount of this Class RR Note shall be due on the Legal Final Payment Date. The Company will pay interest on this Class RR Note at the Class RR Note Rate. Such interest shall be payable on each Payment Date until the principal of this Class RR Note is paid or made available for payment, to the extent funds are available from Group II Interest Collections allocable to the Class RR Note in accordance with the terms of the Series 2013-B Supplement. In addition, the Company will pay interest on this Class RR Note, to the extent funds are available from Group II Interest Collections allocable to the Class RR Note, on the dates set forth in Section 5.3 of the Series 2013-B Supplement. Pursuant to Sections 2.2 and
2.3 of the Series 2013-B Supplement, the principal amount of this Class RR Note shall be subject to Advances and Decreases on any Business Day during the Series 2013-B Revolving Period, and accordingly, such principal amount is subject to prepayment in whole or in part at any time. During the Series 2013-B Revolving Period, this Class RR Note is subject to mandatory prepayment, to the extent funds have been allocated to the Series 2013-B Principal Collection Account and are available therefor, in accordance with Section 2.3(b) of the Series 2013-B Supplement. Beginning on the first Payment Date following the occurrence of a Series 2013-B Amortization Event, subject to cure in accordance with the Series 2013-B Supplement, the principal of this Class RR Note shall be paid in installments on each subsequent Payment Date to the extent of funds available for payment therefor pursuant to the Indenture. Such principal of and interest on this Class RR Note shall be paid in the manner specified on the reverse hereof.

The principal of and interest on this Class RR Note are payable in such coin or currency of the United States of America as at the time of payment is legal tender for payment of public and private debts. Except as otherwise provided in the Indenture, payments made by the Company with respect to this Class RR Note shall be applied first to interest due and payable on this Class RR Note as provided above and then to the unpaid principal of this Class RR Note. This Class RR Note does not represent an interest in, or an obligation of, The Hertz Corporation or any affiliate of The Hertz Corporation other than the Company.

Reference is made to the further provisions of this Class RR Note set forth on the reverse hereof, which shall have the same effect as though fully set forth on the face of this Class RR Note. Although a summary of certain provisions of the Indenture is set forth below and on the reverse hereof and made a part hereof, this Class RR Note does not purport to summarize the Indenture and reference is made to the Indenture for information with respect to the interests, rights, benefits, obligations, proceeds and duties evidenced hereby and the rights, duties and obligations of the Company and the Trustee. A copy of the Indenture may be requested from the Trustee by writing to the Trustee at: The Bank of New York Mellon Trust Company, N.A., 2 North LaSalle Street, Suite 1020, Chicago, Illinois 60602, Attention: Corporate Trust Administration–Structured Finance.

Unless the certificate of authentication hereon has been executed by the Trustee whose name appears below by manual signature, this Class RR Note shall not be entitled to any benefit under the Indenture referred to on the reverse hereof, or be valid or obligatory for any purpose.

IN WITNESS WHEREOF, the Company has caused this instrument to be signed, manually or in facsimile, by its Authorized Officer.

Dated: [ ], [ ]

HERTZ VEHICLE FINANCING II LP

By HVF II GP Corp., its General Partner

By: _____
Name: R. Scott Massengill
Title: Treasurer

TRUSTEE'S CERTIFICATE OF AUTHENTICATION

This is one of the Class RR Notes, of the Series 2013-B Notes, a series issued under the within-mentioned Indenture.

Dated: [ ], [ ]

THE BANK OF NEW YORK MELLON TRUST COMPANY, N.A.,
as Trustee

By: _____
Authorized Signatory

REVERSE OF SERIES 2013-B NOTE, CLASS RR

This Series 2013-B Note, Class RR is one of a duly authorized issue of Group II Notes of the Company, designated as its Series 2013-B Variable Funding Rental Car Asset Backed Notes (herein called the "Class RR Note"), issued under (i) the Amended and Restated Base Indenture, dated as of October 31, 2014 (as amended, supplemented or modified, is herein referred to as the "Base Indenture"), between the Company and The Bank of New York Mellon Trust Company, N.A. (formerly known as The Bank of New York Trust Company, N.A.), as trustee (the "Trustee", which term includes any successor Trustee under the Base Indenture), (ii) the Amended and Restated Group II Supplement, dated as of June 17, 2015 (as amended, supplemented or modified from time to time, is herein referred to as the "Group II Supplement"), between the Company and the Trustee and (iii) the Fourth Amended and Restated Series 2013-B Supplement, dated as of November 2, 2017 (as further amended, supplemented or modified from time to time, is herein referred to as the "Series 2013-B Supplement"), among the Company, the Administrative Agent, certain Committed Note Purchasers, certain Conduit Investors, certain Funding Agents and the Trustee. The Base Indenture, together with the Group II Supplement and the Series 2013-B Supplement are referred to herein collectively, as the "Indenture". Except as set forth in the Series 2013-B Supplement, the Class RR Note is subject to all terms of the Base Indenture and Group II Supplement. Except as set forth in the Series 2013-B Supplement and the Group II Supplement, the Class RR Note is subject to all of the terms of the Base Indenture. All terms used in this Class RR Note that are defined in the Series 2013-B Supplement shall have the meanings assigned to them in or pursuant to the Series 2013-B Supplement.

The Class RR Note is and will be secured as provided in the Indenture.

"Payment Date" means the 25th day of each calendar month, or, if any such date is not a Business Day, the next succeeding Business Day, commencing November 27, 2017.

As described above, the entire unpaid principal amount of this Class RR Note shall be due and payable on the Legal Final Payment Date, in accordance with Section 2.8 of the Series 2013-B Supplement. Notwithstanding the foregoing, if an Amortization Event with respect to the Class RR Notes shall have occurred and be continuing then, in certain circumstances, principal of the Class RR Note may be paid earlier, as described in the Indenture. All principal payments of the Class RR Note shall be made to the Class RR Noteholders.

Payments of interest on this Class RR Note are due and payable on each Payment Date or such other date as may be specified in the Series 2013-B Supplement, together with the installment of principal then due, if any, and any payments of principal made on any Business Day in respect of any Decreases, to the extent not in full payment of this Class RR Note, shall be made by wire transfer to the Holder of record of this Class RR Note (or one or more predecessor Class RR Notes) on the Note Register as of the close of business on each Record Date. Any reduction in the principal amount of this Class RR Note (or one or more predecessor Class RR Notes) effected by any payments made on any Payment Date shall be binding upon all future Holders of this Class RR Note and of any Class RR Note issued upon the registration of transfer hereof or in exchange hereof or in lieu hereof, whether or not noted thereon.

The Company shall pay interest on overdue installments of interest at the Class RR Note Rate to the extent lawful.

Subject to the terms of the Indenture, the holder of any Class RR Note may transfer the same in whole or in part, in an amount equivalent to an authorized denomination, by surrendering such Class RR Note at the office maintained by the Registrar for such purpose pursuant to Section 2.5 of the Base Indenture, with the form of transfer endorsed on it duly completed and executed by, or accompanied by a written instrument of transfer in form satisfactory to the Company and the Registrar by, the holder thereof and accompanied by a certificate substantially in the form of Exhibit E-5 to the Series 2013-B Supplement. In exchange for any Class RR Note properly presented for transfer, the Company shall execute and the Trustee shall promptly authenticate and deliver or cause to be authenticated and delivered in compliance with applicable law, to the transferee at such office, or send by mail (at the risk of the transferee) to such address as the transferee may request, Class RR Notes for the same aggregate principal amount as was transferred. In the case of the transfer of any Class RR Note in part, the Company shall execute and the Trustee shall promptly authenticate and deliver or cause to be authenticated and delivered to the transferor at such office, or send by mail (at the risk of the transferor) to such address as the transferor may request, Class RR Notes for the aggregate principal amount that was not transferred. No transfer of any Class RR Note shall be made unless the request for such transfer is made by each Class RR Noteholder at such office.
Upon the issuance of transferred Class RR Notes, the Trustee shall recognize the Holders of such Class RR Notes as Class RR Noteholders.

Each Class RR Noteholder, by acceptance of a Class RR Note, covenants and agrees that no recourse may be taken, directly or indirectly, with respect to the obligations of the Trustee or the Company on the Class RR Note or under the Indenture or any certificate or other writing delivered in connection therewith, against the Trustee in its individual capacity, or against any stockholder, member, employee, officer, director or incorporator of the Company; provided, however, that nothing contained herein shall be taken to prevent recourse to, and enforcement against, the assets of the Company constituting Series 2013-B Collateral for any and all liabilities, obligations and undertakings contained in the Indenture or in this Class RR Note, to the extent provided for in the Indenture.

Each Class RR Noteholder, by acceptance of a Class RR Note, covenants and agrees that by accepting the benefits of the Indenture that such Class RR Noteholder will not, for a period of one year and one day following payment in full of the Class RR Notes and each other Series of Notes issued under the Base Indenture, institute against the Company, or join with any other Person in instituting against the Company, any bankruptcy, reorganization, arrangement, insolvency or liquidation proceedings, or other proceedings, under any United States Federal or state bankruptcy or similar law in connection with any obligations relating to the Notes, the Indenture or the Master Related Documents.

Prior to the due presentment for registration of transfer of this Class RR Note, the Company, the Trustee and any agent of the Company or the Trustee may treat the Person in whose name this Class RR Note (as of the day of determination or as of such other date as may be specified in the Indenture) is registered as the owner hereof for all purposes, whether or not

this Class RR Note shall be overdue, and neither the Company, the Trustee nor any such agent shall be affected by notice to the contrary.

It is the intent of the Company and each Class RR Noteholder that, for Federal, state and local income and franchise tax purposes and any other tax imposed on or measured by income, the Class RR Note will evidence indebtedness secured by the Series 2013-B Collateral. Each Class RR Noteholder, by the acceptance of this Class RR Note, agrees to treat this Class RR Note for purposes of Federal, state and local income or franchise taxes and any other tax imposed on or measured by income, as indebtedness.

The Indenture permits, with certain exceptions as therein provided, the amendment thereof and the modification of the rights and obligations of the Company and the rights of the Holder of the Class RR Notes under the Indenture at any time by the Company with the consent of the applicable Person(s) specified therein. The Indenture also contains provisions permitting the applicable Person(s) specified therein to waive compliance by the Company with certain provisions of the Indenture and certain past defaults under the Indenture and their consequences with respect to the Class RR Notes. Any such consent or waiver by such Person(s) shall be conclusive and binding upon the Class RR Noteholders and upon all future Holders of this Class RR Note and of any Class RR Note issued upon the registration of transfer hereof or in exchange hereof or in lieu hereof whether or not notation of such consent or waiver is made upon this Class RR Note. The Indenture also permits the Company and the Trustee to amend or waive certain terms and conditions set forth in the Indenture without the consent of any other Person.

The term “Company” as used in this Class RR Note includes any successor to the Company under the Indenture.

The Class RR Note is issuable only in registered form in denominations as provided in the Indenture, subject to certain limitations set forth therein.

This Class RR Note and the Indenture, and all matters arising out of or relating to this Class RR Note or Indenture, shall be governed by, and construed and interpreted in accordance with, the internal law of the State of New York, and the obligations, rights and remedies of the parties hereto shall be determined in accordance with such law.

No reference herein to the Indenture and no provision of this Class RR Note or of the Indenture shall alter or impair the obligation of the Company, which is absolute and unconditional, to pay the principal of and interest on this Class RR Note at the times, place and rate, and in the coin or currency herein prescribed, subject to any duty of the Company to deduct or withhold any amounts as required by law, including any applicable U.S. withholding taxes; provided that, notwithstanding anything to the contrary herein or in the Indenture, the Class RR Noteholders shall only have recourse to the Series 2013-B Collateral.

ASSIGNMENT
Social Security or taxpayer I.D. or other identifying number of assignee

FOR VALUE RECEIVED, the undersigned hereby sells, assigns and transfers unto __
(name and address of assignee)
the within Class RR Note and all rights thereunder, and hereby irrevocably constitutes and appoints___, attorney, to transfer said Class RR Note on the books kept for registration thereof, with full power of substitution in the premises.

Dated: __

_____ [1]

Signature Guaranteed:

_____

Name:
Title:

[1] NOTE: The signature to this assignment must correspond with the name of the registered owner as it appears on the face of the within Class RR Note in every particular, without alteration, enlargement or any change whatsoever.

EXHIBIT B-1
TO FOURTH AMENDED AND RESTATED SERIES
2013-B SUPPLEMENT

FORM OF SERIES 2013-B DEMAND NOTE

$[ ]	New York, New York
	[_], 2017

FOR VALUE RECEIVED, the undersigned, THE HERTZ CORPORATION, a Delaware corporation ("Hertz"), promises to pay to the order of HERTZ VEHICLE FINANCING II LP, a special purpose limited partnership established under the laws of Delaware ("HVF II"), on any date of demand (the "Demand Date") the principal sum of $[ ].

1. Definitions. Capitalized terms used but not defined in this Demand Note shall have the respective meanings assigned to them in the Series 2013-B Supplement (as defined below). Reference is made to that certain Amended and Restated Base Indenture, dated as of October 31, 2014 (as the same may be amended, supplemented or otherwise modified from time to time in accordance with the terms thereof, the "Base Indenture"), between HVF II and The Bank of New York Mellon Trust Company, N.A. (formerly known as The Bank of New York Trust Company, N.A.), a national banking association (in such capacity, the "Trustee"), the Amended and Restated Group II Supplement thereto, dated as of June 17, 2015 (as the same may be amended, supplemented or otherwise modified from time to time in accordance with the terms thereof, the "Group II Supplement"), between HVF II and the Trustee and the Fourth Amended and Restated Series 2013-B Supplement thereto, dated as of November 2, 2017 (as the same may be amended, supplemented or otherwise modified from time to time in accordance with the terms thereof, the "Series 2013-B Supplement"), among HVF II, Deutsche Bank AG, New York Branch, as the Administrative Agent, certain Committed Note Purchasers, certain Conduit Investors, certain Funding Agents and the Trustee.

2. Principal. The outstanding principal balance (or any portion thereof) of this Demand Note shall be due and payable on each Demand Date to the extent demand is made therefor by the Trustee.

3. Interest. Interest shall be paid on each Payment Date on the weighted average principal balance outstanding during the Interest Period immediately preceding such Payment Date at the Demand Note Rate. Interest hereon shall be calculated based on the actual number of days elapsed in each Interest Period calculated on a 30-360 basis. The "Demand Note Rate" means the London Interbank Offered Rate appearing on the BBA Libor Rates Page at approximately 11:00 a.m. (London time) on the first day of such Interest Period as the rate for dollar deposits with a one-month maturity. "BBA Libor Rates Page" shall mean the display designated as Reuters Screen LIBOR01 Page (or on any successor or substitute page of such service, providing rate quotations comparable to those currently provided on such page of such service, as determined by Hertz from time to time for purposes of providing quotations of interest rates applicable to Dollar deposits offered by leading banks in the London interbank

market. "Interest Period" means a period commencing on and including the second Business Day preceding a Determination Date and ending on and including the day preceding the second Business Day preceding the next succeeding Determination Date; provided, however, that the initial Interest Period shall commence on November 25, 2013 and end on and include December 15, 2013. The maker and endorser waives presentment for payment, protest and notice of dishonor and nonpayment of this Demand Note. The receipt of interest in advance or the extension of time shall not relinquish or discharge any endorser of this Demand Note.

4. No Waiver, Amendment . No failure or delay on the part of HVF II in exercising any power or right hereunder shall operate as a waiver thereof, nor shall any single or partial exercise of any such power or right preclude any other or further exercise thereof or the exercise of any other power or right. No amendment, modification or waiver of, or consent with respect to, any provision of this Demand Note shall in any event be effective unless (a) the same shall be in writing and signed and delivered by each of Hertz, HVF II and the Trustee and (b) all consents, if any, required for such actions under any material contracts or agreements of either Hertz or HVF II and the Series 2013-B Supplement shall have been received by the appropriate Persons.

5. Payments. All payments shall be made in lawful money of the United States of America by wire transfer in immediately available funds and shall be applied first to fees and costs, including collection costs, if any, next to interest and then to principal. Payments shall be made to the account designated in the written demand for payment.

6. Collection Costs. Hertz agrees to pay all costs of collection of this Demand Note, including, without limitation, reasonable attorney's fees, paralegal's fees and other legal costs (including court costs) incurred in connection with consultation, arbitration and litigation (including trial, appellate, administrative and bankruptcy proceedings), regardless of whether or not suit is brought, and all other costs and expenses incurred by HVF II or the Trustee in exercising its rights and remedies hereunder. Such costs of collection shall bear interest at the Demand Note Rate until paid.

7. No Negotiation. This Demand Note is not negotiable other than to the Trustee for the benefit of the Series 2013-B Noteholders pursuant to the Series 2013-B Supplement. The parties intend that this Demand Note will be pledged to the Trustee for the benefit of the secured parties under the Series 2013-B Supplement and the other Series 2013-B Related Documents and payments hereunder shall be made only to said Trustee.

8. Reduction of Principal. The principal amount of this Demand Note may be modified from time to time, only in accordance with the provisions of the Series 2013-B Supplement.

9. Governing Law. THIS DEMAND NOTE, AND ALL MATTERS ARISING OUT OF OR RELATING TO THIS DEMAND NOTE, SHALL BE GOVERNED BY, AND CONSTRUED AND INTERPRETED IN ACCORDANCE WITH, THE INTERNAL LAW OF THE STATE OF NEW YORK, AND THE OBLIGATIONS, RIGHTS AND REMEDIES OF THE PARTIES HERETO SHALL BE DETERMINED IN ACCORDANCE WITH SUCH LAW.

10. Captions. Paragraph captions used in this Demand Note are provided solely for convenience of reference only and shall not affect the meaning or interpretation of any provision this Demand Note.

THE HERTZ CORPORATION

By:__
Name: R. Scott Massengill
Title: Senior Vice President and Treasurer

PAYMENT GRID

Date	Principal Amount	Amount of Principal Payment	Outstanding Principal Balance	Notation Made By

EXHIBIT B-2
TO FOURTH AMENDED AND RESTATED SERIES 2013-B SUPPLEMENT

FORM OF DEMAND NOTICE

THE BANK OF NEW YORK MELLON TRUST COMPANY, N.A., AS TRUSTEE

_____, 20___

The Hertz Corporation 225 Brae Boulevard Park Ridge, NJ 07656
Attn: Treasury Department

This Demand Notice is being delivered to you pursuant to Section 5.5(c) of that certain Fourth Amended and Restated Series 2013-B Supplement, dated as of November 2, 2017 (as such agreement may be amended, supplemented, restated or otherwise modified from time to time in accordance with its terms, the "Series 2013-B Supplement"), by and among Hertz Vehicle Financing II LP, a special purpose limited partnership established under the laws of Delaware ("HVF II"), as Issuer, The Hertz Corporation, as the Group II Administrator, certain committed note purchasers, certain conduit investors, certain funding agents and The Bank of New York Mellon Trust Company, N.A., as Trustee (the "Trustee"), to the Amended and Restated Group II Supplement, dated as of June 17, 2015 (as such agreement may be amended, supplemented, amended and restated or otherwise modified from time to time, the "Group II Supplement"), by and between HVF II and the Trustee, to the Amended and Restated Base Indenture, dated as of October 31, 2014 (as such agreement may be amended, supplemented, amended and restated or otherwise modified from time to time, the "Base Indenture"), by and between HVF II, as Issuer, and the Trustee. Capitalized terms used but not defined in this Demand Notice shall have the respective meanings assigned to them in the Series 2013-B Supplement.

Demand is hereby made for payment on the Series 2013-B Demand Note in the amount of $[ ] in immediately available funds by wire transfer to the account set forth below:

Account bank: [ ]

Account name: [ ]

ABA routing number: [ ]

Reference: [ ]

EXHIBIT C
TO FOURTH AMENDED AND RESTATED SERIES 2013-B SUPPLEMENT

FORM OF REDUCTION NOTICE REQUEST SERIES 2013-B LETTER OF CREDIT

The Bank of New York Mellon Trust Company, N.A., as Trustee under the
Series 2013-B Supplement referred to below
2 North LaSalle Street, Suite 1020
Chicago, Illinois 60602

Attention: Corporate Trust Administration—Structured Finance

Request for reduction of the stated amount of the Series 2013-B Letter of Credit under the Amended and Restated Series 2013-B Letter of Credit Agreement, dated as of [ ], [ ], (as amended, supplemented or otherwise modified from time to time in accordance with the terms thereof as of the date hereof, the "Letter of Credit Agreement"), between The Hertz Corporation ("Hertz") and [ ], as the Issuing Bank.

The undersigned, a duly authorized officer of Hertz, hereby certifies to The Bank of New York Mellon Trust Company, N.A., in its capacity as the Trustee (the "Trustee") under the Fourth Amended and Restated Series 2013-B Supplement referred to in the Letter of Credit Agreement (as may be amended, supplemented, amended and restated or otherwise modified from time to time, the "Series 2013-B Supplement") as follows:

1. The Series 2013-B Letter of Credit Amount and the Series 2013-B Letter of Credit Liquidity Amount as of the date of this request prior to giving effect to the reduction of the stated amount of the Series 2013-B Letter of Credit requested in paragraph 2 of this request are $___and $___, respectively.

2. The Trustee is hereby requested pursuant to Section 5.7(c) of the Series 2013-B Supplement to execute and deliver to the Series 2013-B Letter of Credit Provider a Series 2013-B Notice of Reduction substantially in the form of Annex G to the Series 2013-B Letter of Credit (the "Notice of Reduction") for a reduction (the "Reduction") in the stated amount of the Series 2013-B Letter of Credit by an amount equal to $_____. The Trustee is requested to execute and deliver the Notice of Reduction promptly following its receipt of this request, and in no event more than two (2) Business Days following the date of its receipt of this request (as required pursuant to Section 5.7(c) of the Series 2013-B Supplement), and to provide for the reduction pursuant to the Notice of Reduction to be as of___,___. The undersigned understands that the Trustee will be relying on the contents hereof. The undersigned further understands that the Trustee shall not be liable to the undersigned for any failure to transmit (or any delay in transmitting) the Notice of Reduction (including any fees and expenses attributable to the stated amount of the Series 2013-B Letter of Credit not being reduced in accordance with

this paragraph) to the extent such failure (or delay) does not result from the gross negligence or willful misconduct of the Trustee.

3. To the best of the knowledge of the undersigned, the Series 2013-B Letter of Credit Amount and the Series 2013-B Letter of Credit Liquidity Amount will be $___ and $___, respectively, as of the date of the reduction (immediately after giving effect to such reduction) requested in paragraph 2 of this request.

4. The undersigned acknowledges and agrees that each of (a) the execution and delivery of this request by the undersigned, (b) the execution and delivery by the Trustee of a Notice of Reduction of the stated amount of the Series 2013-B Letter of Credit, substantially in the form of Annex G to the Series 2013-B Letter of Credit, and (c) the Series 2013-B Letter of Credit Provider's acknowledgment of such notice constitutes a representation and warranty to the Series 2013-B Letter of Credit Provider and the Trustee (i) by the undersigned, in its capacity as [_], that each of the statements set forth in the Series 2013-B Letter of Credit Agreement is true and correct and (ii) by the undersigned, in its capacity as Group II Administrator under the Series 2013-B Supplement, that (A) the Series 2013-B Adjusted Liquid Enhancement Amount will equal or exceed the Series 2013-B Required Liquid Enhancement Amount, (B) the Series 2013-B Letter of Credit Liquidity Amount will equal or exceed the Series 2013-B Demand Note Payment Amount and (C) no Group II Aggregate Asset Amount Deficiency will exist immediately after giving effect to such reduction.

5. The undersigned agrees that if on or prior to the date as of which the stated amount of the Series 2013-B Letter of Credit is reduced by the amount set forth in paragraph 2 of this request the undersigned obtains knowledge that any of the statements set forth in this request is not true and correct or will not be true and correct after giving effect to such reduction, the undersigned shall immediately so notify the Series 2013-B Letter of Credit Provider and the Trustee by telephone and in writing by telefacsimile in the manner provided in the Letter of Credit Agreement and the request set forth herein to reduce the stated amount of the Series 2013- B Letter of Credit shall be deemed canceled upon receipt by the Series 2013-B Letter of Credit Provider of such notice in writing.

6. Capitalized terms used herein and not defined herein have the meanings set forth in the Series 2013-B Supplement.

IN WITNESS WHEREOF, The Hertz Corporation, as the Group II Administrator, has executed and delivered this request on this__day of__, __.

THE HERTZ CORPORATION, as the Group II Administrator

By:_____Name:
Title:

EXHIBIT D
TO FOURTH AMENDED AND RESTATED SERIES 2013-B SUPPLEMENT

FORM OF LEASE PAYMENT DEFICIT NOTICE

The Bank of New York Mellon Trust Company, N.A., as Trustee 2 North LaSalle Street, Suite 1020
Chicago, Illinois 60602
Attn: Corporate Trust Administration—Structured Finance

November 2, 2017

Ladies and Gentlemen:

This Lease Payment Deficit Notice is delivered to you pursuant to Section 5.9(b) of the Fourth Amended and Restated Series 2013-B Supplement, dated as of November 2, 2017 (as may be amended, supplemented, amended and restated or otherwise modified from time to time the "Series 2013-B Supplement"), by and among Hertz Vehicle Financing II LP ("HVF II"), as Issuer, The Bank of New York Mellon Trust Company, N.A., as Trustee (the "Trustee") and Securities Intermediary, The Hertz Corporation, as Group II Administrator (the "Group II Administrator"), Deutsche Bank AG, New York Branch, as Administrative Agent, certain committed note purchasers, certain conduit investors and certain funding agents, to the Amended and Restated Base Indenture, dated as of October 31, 2014 (as amended, supplemented, amended and restated or otherwise modified from time to time, "Base Indenture"), by and between HVF II and the Trustee, as supplemented by the Amended and Restated Group II Supplement, dated as of June 17, 2015 as amended, supplemented, amended and restated or otherwise modified from time to time, the "Group II Supplement"), by and between HVF II and the Trustee. Terms used herein have the meanings provided in the Series 2013-B Supplement.

Pursuant to Section 5.9(a) and (b) of the Series 2013-B Supplement, The Hertz Corporation, in its capacity as Group II Administrator under the Group II Related Documents and the Series 2013-B Related Documents, hereby provides notice of a Series 2013-B Lease Payment Deficit in the amount of $ ____(consisting of a Series 2013-B Lease Interest Payment Deficit in the amount of $____and a Series 2013-B Lease Principal Payment Deficit in the amount of $___).

THE HERTZ CORPORATION, as Group II Administrator

By:__ Name:____ Title:_____

EXHIBIT E-1
TO FOURTH AMENDED AND RESTATED SERIES 2013-B SUPPLEMENT

FORM OF CLASS A PURCHASER'S LETTER

The Bank of New York Mellon Trust Company, N.A., as Registrar
2 North LaSalle Street, Suite 1020
Chicago, Illinois 60602
Attention: Corporate Trust Administration—Structured Finance

Re: Hertz Vehicle Financing II LP
Series 2013-B Rental Car Asset Backed Notes

Reference is made to the Fourth Amended and Restated Series 2013-B Supplement, dated as of November 2, 2017 (as from time to time amended, supplemented or otherwise modified in accordance with the terms thereof, the "Series 2013-B Supplement"), by and among Hertz Vehicle Financing II LP, as Issuer ("HVF II"), The Bank of New York Mellon Trust Company, N.A., as Trustee (the " Trustee") and Securities Intermediary, The Hertz Corporation ("Hertz"), as Group II Administrator, Deutsche Bank AG New York Branch, as Administrative Agent, certain committed note purchasers, certain conduit investors and certain funding agents, to the Amended and Restated Base Indenture, dated as of October 31, 2014 (as from time to time amended, supplemented or otherwise modified in accordance with the terms thereof, the "Base Indenture"), by and between HVF II and the Trustee, as supplemented by the Amended and Restated Group II Supplement, dated as of June 17, 2015 (as from time to time amended, supplemented or otherwise modified in accordance with the terms thereof, the "Group II Supplement"), by and between HVF II and the Trustee. Capitalized terms used herein and not defined herein shall have the meanings given to them in the Series 2013-B Supplement.

In connection with a proposed purchase of certain Class A Notes from [ ] by the undersigned, the undersigned hereby represents and warrants that:

(a) it has had an opportunity to discuss HVF II's and the Group II Administrator's business, management and financial affairs, and the terms and conditions of the proposed purchase, with HVF II and the Group II Administrator and their respective representatives;

(b) it is an "accredited investor" within the meaning of Rule 501(a)(1), (2), (3) or (7) of Regulation D under the Securities Act and has sufficient knowledge and experience in financial and business matters to be capable of evaluating the merits and risks of investing in, and is able and prepared to bear the economic risk of investing in, the Class A Notes;

(c) it is purchasing the Class A Notes for its own account, or for the account of one or more "accredited investors" within the meaning of Rule 501(a)(1), (2), (3) or (7) of Regulation D under the Securities Act that meet the criteria described in subsection

(b) and for which it is acting with complete investment discretion, for investment purposes only and not with a view to distribution, subject, nevertheless, to the understanding that the disposition of its property shall at all times be and remain within its control;

(d) it understands that the Class A Notes have not been and will not be registered or qualified under the Securities Act or any applicable state securities laws or the securities laws of any other jurisdiction and is being offered only in a transaction not involving any public offering within the meaning of the Securities Act and may not be resold or otherwise transferred unless so registered or qualified or unless an exemption from registration or qualification is available, that HVF II is not required to register the Class A Notes, and that any transfer must comply with provisions of Section 2.8 of the Base Indenture;

(e) it understands that the Class A Notes will bear the legend set out in the form of Class A Notes attached as Exhibit A-1 to the Series 2013-B Supplement and be subject to the restrictions on transfer described in such legend;

(f) it will comply with all applicable federal and state securities laws in connection with any subsequent resale of the Class A Notes;

(g) it understands that the Class A Notes may be offered, resold, pledged or otherwise transferred only with HVF II's prior written consent, which consent shall not be unreasonably withheld, and only (A) to HVF II, (B) in a transaction meeting the requirements of Rule 144A under the Securities Act, (C) outside the United States to a foreign person in a transaction meeting the requirements of Regulation S under the Securities Act, or (D) in a transaction complying with or exempt from the registration requirements of the Securities Act and in accordance with any applicable securities laws of any state of the United States or any other jurisdiction; notwithstanding the foregoing, it is hereby understood and agreed by HVF II that (i) in the case of each Class A Investor Group with respect to which there is a Class A Conduit Investor, the Class A Notes will be pledged by each Class A Conduit Investor pursuant to its related commercial paper program documents, and the Series Class A Notes, or interests therein, may be sold, transferred or pledged to the related Class A Committed Note Purchaser or any Class A Program Support Provider or any affiliate of its related Class A Committed Note Purchaser or any Class A Program Support Provider or, any commercial paper conduit administered by its related Class A Committed Note Purchaser or any Class A Program Support Provider or any affiliate of its related Class A Committed Note Purchaser or any Class A Program Support Provider and (ii) in the case of each Class A Investor Group, the Class A Notes, or interests therein, may be sold, transferred or pledged to the related Class A Committed Note Purchaser or any Class A Program Support Provider or any affiliate of its related Class A Committed Note Purchaser or any Class A Program Support Provider or, any commercial paper conduit administered by its related Class A Committed Note Purchaser or any Class A Program Support Provider or any affiliate of its related Class A Committed Note Purchaser or any Class A Program Support Provider;

(h) if it desires to offer, sell or otherwise transfer, pledge or hypothecate the Class A Notes as described in Section 3(g)(ii) or Section 3(g)(iv) of Annex 1 to the Series 2013-B Supplement, and such sale, transfer or pledge does not fall within the "notwithstanding the foregoing" provision of Section 3(g)(iv) of Annex 1 to the Series 2013-B Supplement,

the transferee of the Class A Notes will be required to deliver a certificate, as described in Section 3(h) of Annex 1 to the Series 2013-B Supplement, that an exemption from the registration requirements of the Securities Act applies to such offer, sale, transfer or hypothecation. Upon original issuance thereof, and until such time as the same may no longer be required under the applicable requirements of the Securities Act, the certificate evidencing the Class A Notes (and all securities issued in exchange therefor or substitution thereof) shall bear a legend substantially in the form set forth in the Class A Notes included as an exhibit to the Series 2013-B Supplement. The undersigned understands that the registrar and transfer agent for the Class A Notes will not be required to accept for registration of transfer the Class A Notes acquired by it, except upon presentation of an executed letter in the form required by the Series 2013-B Supplement; and

(i) it will obtain from any purchaser of the Class A Notes substantially the same representations and warranties contained in the foregoing paragraphs.

This certificate and the statements contained herein are made for your benefit and for the benefit of HVF II.

[ ]

By: _____
Name:
Title:

Dated:___

cc: Hertz Vehicle Financing II LP

EXHIBIT E-2
TO FOURTH AMENDED AND RESTATED SERIES 2013-B SUPPLEMENT

FORM OF CLASS B PURCHASER'S LETTER

The Bank of New York Mellon Trust Company, N.A., as Registrar
2 North LaSalle Street, Suite 1020
Chicago, Illinois 60602
Attention: Corporate Trust Administration—Structured Finance

Re: Hertz Vehicle Financing II LP
Series 2013-B Rental Car Asset Backed Notes

Reference is made to the Fourth Amended and Restated Series 2013-B Supplement, dated as of November 2, 2017 (as from time to time amended, supplemented or otherwise modified in accordance with the terms thereof, the "Series 2013-B Supplement"), by and among Hertz Vehicle Financing II LP, as Issuer ("HVF II"), The Bank of New York Mellon Trust Company, N.A., as Trustee (the " Trustee") and Securities Intermediary, The Hertz Corporation ("Hertz"), as Group II Administrator, Deutsche Bank AG New York Branch, as Administrative Agent, certain committed note purchasers, certain conduit investors and certain funding agents, to the Amended and Restated Base Indenture, dated as of October 31, 2014 (as from time to time amended, supplemented or otherwise modified in accordance with the terms thereof, the "Base Indenture"), by and between HVF II and the Trustee, as supplemented by the Amended and Restated Group II Supplement, dated as of June 17, 2015 (as from time to time amended, supplemented or otherwise modified in accordance with the terms thereof, the "Group II Supplement"), by and between HVF II and the Trustee. Capitalized terms used herein and not defined herein shall have the meanings given to them in the Series 2013-B Supplement.

In connection with a proposed purchase of certain Class B Notes from [
] by the undersigned, the undersigned hereby represents and warrants that:

(j) it has had an opportunity to discuss HVF II's and the Group II Administrator's business, management and financial affairs, and the terms and conditions of the proposed purchase, with HVF II and the Group II Administrator and their respective representatives;

(k) it is an "accredited investor" within the meaning of Rule 501(a)(1), (2), (3) or (7) of Regulation D under the Securities Act and has sufficient knowledge and experience in financial and business matters to be capable of evaluating the merits and risks of investing in, and is able and prepared to bear the economic risk of investing in, the Class B Notes;

(l) it is purchasing the Class B Notes for its own account, or for the account of one or more "accredited investors" within the meaning of Rule 501(a)(1), (2), (3) or

(7) of Regulation D under the Securities Act that meet the criteria described in subsection

(b) and for which it is acting with complete investment discretion, for investment purposes only and not with a view to distribution, subject, nevertheless, to the understanding that the disposition of its property shall at all times be and remain within its control;

(m) it understands that the Class B Notes have not been and will not be registered or qualified under the Securities Act or any applicable state securities laws or the securities laws of any other jurisdiction and is being offered only in a transaction not involving any public offering within the meaning of the Securities Act and may not be resold or otherwise transferred unless so registered or qualified or unless an exemption from registration or qualification is available, that HVF II is not required to register the Class B Notes, and that any transfer must comply with provisions of Section 2.8 of the Base Indenture;

(n) it understands that the Class B Notes will bear the legend set out in the form of Class B Notes attached as Exhibit A-2 to the Series 2013-B Supplement and be subject to the restrictions on transfer described in such legend;

(o) it will comply with all applicable federal and state securities laws in connection with any subsequent resale of the Class B Notes;

(p) it understands that the Class B Notes may be offered, resold, pledged or otherwise transferred only with HVF II's prior written consent, which consent shall not be unreasonably withheld, and only (A) to HVF II, (B) in a transaction meeting the requirements of Rule 144A under the Securities Act, (C) outside the United States to a foreign person in a transaction meeting the requirements of Regulation S under the Securities Act, or (D) in a transaction complying with or exempt from the registration requirements of the Securities Act and in accordance with any applicable securities laws of any state of the United States or any other jurisdiction; notwithstanding the foregoing, it is hereby understood and agreed by HVF II that (i) in the case of each Class B Investor Group with respect to which there is a Class B Conduit Investor, the Class B Notes will be pledged by each Class B Conduit Investor pursuant to its related commercial paper program documents, and the Series Class B Notes, or interests therein, may be sold, transferred or pledged to the related Class B Committed Note Purchaser or any Class B Program Support Provider or any affiliate of its related Class B Committed Note Purchaser or any Class B Program Support Provider or, any commercial paper conduit administered by its related Class B Committed Note Purchaser or any Class B Program Support Provider or any affiliate of its related Class B Committed Note Purchaser or any Class B Program Support Provider and (ii) in the case of each Class B Investor Group, the Class B Notes, or interests therein, may be sold, transferred or pledged to the related Class B Committed Note Purchaser or any Class B Program Support Provider or any affiliate of its related Class B Committed Note Purchaser or any Class B Program Support Provider or, any commercial paper conduit administered by its related Class B Committed Note Purchaser or any Class B Program Support Provider or any affiliate of its related Class B Committed Note Purchaser or any Class B Program Support Provider;

(q) if it desires to offer, sell or otherwise transfer, pledge or hypothecate the Class B Notes as described in Section 3(g)(ii) or Section 3(g)(iv) of Annex 1 to the Series 2013-B Supplement, and such sale, transfer or pledge does not fall within the "notwithstanding the foregoing" provision of Section 3(g)(iv) of Annex 1 to the Series 2013-B Supplement,

the transferee of the Class B Notes will be required to deliver a certificate, as described in Section 3(h) of Annex 1 to the Series 2013-B Supplement, that an exemption from the registration requirements of the Securities Act applies to such offer, sale, transfer or hypothecation. Upon original issuance thereof, and until such time as the same may no longer be required under the applicable requirements of the Securities Act, the certificate evidencing the Class B Notes (and all securities issued in exchange therefor or substitution thereof) shall bear a legend substantially in the form set forth in the Class B Notes included as an exhibit to the Series 2013-B Supplement. The undersigned understands that the registrar and transfer agent for the Class B Notes will not be required to accept for registration of transfer the Class B Notes acquired by it, except upon presentation of an executed letter in the form required by the Series 2013-B Supplement; and

(r) it will obtain from any purchaser of the Class B Notes substantially the same representations and warranties contained in the foregoing paragraphs.

This certificate and the statements contained herein are made for your benefit and for the benefit of HVF II.

[ ]

By: _____
Name:
Title:

Dated:___

cc: Hertz Vehicle Financing II LP

EXHIBIT E-3
TO FOURTH AMENDED AND RESTATED SERIES 2013-B SUPPLEMENT

FORM OF CLASS C PURCHASER'S LETTER

The Bank of New York Mellon Trust Company, N.A., as Registrar
2 North LaSalle Street, Suite 1020
Chicago, Illinois 60602
Attention: Corporate Trust Administration—Structured Finance

Re: Hertz Vehicle Financing II LP
Series 2013-B Rental Car Asset Backed Notes

Reference is made to the Fourth Amended and Restated Series 2013-B Supplement, dated as of November 2, 2017 (as from time to time amended, supplemented or otherwise modified in accordance with the terms thereof, the "Series 2013-B Supplement"), by and among Hertz Vehicle Financing II LP, as Issuer ("HVF II"), The Bank of New York Mellon Trust Company, N.A., as Trustee (the " Trustee") and Securities Intermediary, The Hertz Corporation ("Hertz"), as Group II Administrator, Deutsche Bank AG New York Branch, as Administrative Agent, certain committed note purchasers, certain conduit investors and certain funding agents, to the Amended and Restated Base Indenture, dated as of October 31, 2014 (as from time to time amended, supplemented or otherwise modified in accordance with the terms thereof, the "Base Indenture"), by and between HVF II and the Trustee, as supplemented by the Amended and Restated Group II Supplement, dated as of June 17, 2015 (as from time to time amended, supplemented or otherwise modified in accordance with the terms thereof, the "Group II Supplement"), by and between HVF II and the Trustee. Capitalized terms used herein and not defined herein shall have the meanings given to them in the Series 2013-B Supplement.

In connection with a proposed purchase of certain Class C Notes from [
] by the undersigned, the undersigned hereby represents and warrants that:

(s) it has had an opportunity to discuss HVF II's and the Group II Administrator's business, management and financial affairs, and the terms and conditions of the proposed purchase, with HVF II and the Group II Administrator and their respective representatives;

(t) it is an "accredited investor" within the meaning of Rule 501(a)(1), (2), (3) or (7) of Regulation D under the Securities Act and has sufficient knowledge and experience in financial and business matters to be capable of evaluating the merits and risks of investing in, and is able and prepared to bear the economic risk of investing in, the Class C Notes;

(u) it is purchasing the Class C Notes for its own account, or for the account of one or more "accredited investors" within the meaning of Rule 501(a)(1), (2), (3) or

(7) of Regulation D under the Securities Act that meet the criteria described in subsection

(b) and for which it is acting with complete investment discretion, for investment purposes only and not with a view to distribution, subject, nevertheless, to the understanding that the disposition of its property shall at all times be and remain within its control;

(v) it understands that the Class C Notes have not been and will not be registered or qualified under the Securities Act or any applicable state securities laws or the securities laws of any other jurisdiction and is being offered only in a transaction not involving any public offering within the meaning of the Securities Act and may not be resold or otherwise transferred unless so registered or qualified or unless an exemption from registration or qualification is available, that HVF II is not required to register the Class C Notes, and that any transfer must comply with provisions of Section 2.8 of the Base Indenture;

(w) it understands that the Class C Notes will bear the legend set out in the form of Class C Notes attached as Exhibit A-3 to the Series 2013-B Supplement and be subject to the restrictions on transfer described in such legend;

(x) it will comply with all applicable federal and state securities laws in connection with any subsequent resale of the Class C Notes;

(y) it understands that the Class C Notes may be offered, resold, pledged or otherwise transferred only with HVF II's prior written consent, which consent shall not be unreasonably withheld, and only (A) to HVF II, (B) in a transaction meeting the requirements of Rule 144A under the Securities Act, (C) outside the United States to a foreign person in a transaction meeting the requirements of Regulation S under the Securities Act, or (D) in a transaction complying with or exempt from the registration requirements of the Securities Act and in accordance with any applicable securities laws of any state of the United States or any other jurisdiction; notwithstanding the foregoing, it is hereby understood and agreed by HVF II that (i) in the case of each Class C Investor Group with respect to which there is a Class C Conduit Investor, the Class C Notes will be pledged by each Class C Conduit Investor pursuant to its related commercial paper program documents, and the Series Class C Notes, or interests therein, may be sold, transferred or pledged to the related Class C Committed Note Purchaser or any Class C Program Support Provider or any affiliate of its related Class C Committed Note Purchaser or any Class C Program Support Provider or, any commercial paper conduit administered by its related Class C Committed Note Purchaser or any Class C Program Support Provider or any affiliate of its related Class C Committed Note Purchaser or any Class C Program Support Provider and (ii) in the case of each Class C Investor Group, the Class C Notes, or interests therein, may be sold, transferred or pledged to the related Class C Committed Note Purchaser or any Class C Program Support Provider or any affiliate of its related Class C Committed Note Purchaser or any Class C Program Support Provider or, any commercial paper conduit administered by its related Class C Committed Note Purchaser or any Class C Program Support Provider or any affiliate of its related Class C Committed Note Purchaser or any Class C Program Support Provider;

(z) if it desires to offer, sell or otherwise transfer, pledge or hypothecate the Class C Notes as described in Section 3(g)(ii) or Section 3(g)(iv) of Annex 1 to the Series 2013-B Supplement, and such sale, transfer or pledge does not fall within the "notwithstanding the foregoing" provision of Section 3(g)(iv) of Annex 1 to the Series 2013-B Supplement,

the transferee of the Class C Notes will be required to deliver a certificate, as described in Section 3(h) of Annex 1 to the Series 2013-B Supplement, that an exemption from the registration requirements of the Securities Act applies to such offer, sale, transfer or hypothecation. Upon original issuance thereof, and until such time as the same may no longer be required under the applicable requirements of the Securities Act, the certificate evidencing the Class C Notes (and all securities issued in exchange therefor or substitution thereof) shall bear a legend substantially in the form set forth in the Class C Notes included as an exhibit to the Series 2013-B Supplement. The undersigned understands that the registrar and transfer agent for the Class C Notes will not be required to accept for registration of transfer the Class C Notes acquired by it, except upon presentation of an executed letter in the form required by the Series 2013-B Supplement; and

(aa) it will obtain from any purchaser of the Class C Notes substantially the same representations and warranties contained in the foregoing paragraphs.

This certificate and the statements contained herein are made for your benefit and for the benefit of HVF II.

[ ]

By: _____
Name:
Title:

Dated:___

cc: Hertz Vehicle Financing II LP

EXHIBIT E-4
TO FOURTH AMENDED AND RESTATED SERIES 2013-B SUPPLEMENT

FORM OF CLASS D PURCHASER'S LETTER

The Bank of New York Mellon Trust Company, N.A., as Registrar
2 North LaSalle Street, Suite 1020
Chicago, Illinois 60602
Attention: Corporate Trust Administration—Structured Finance

Re: Hertz Vehicle Financing II LP
Series 2013-B Rental Car Asset Backed Notes

Reference is made to the Fourth Amended and Restated Series 2013-B Supplement, dated as of November 2, 2017 (as from time to time amended, supplemented or otherwise modified in accordance with the terms thereof, the "Series 2013-B Supplement"), by and among Hertz Vehicle Financing II LP, as Issuer ("HVF II"), The Bank of New York Mellon Trust Company, N.A., as Trustee (the " Trustee") and Securities Intermediary, The Hertz Corporation ("Hertz"), as Group II Administrator, Deutsche Bank AG New York Branch, as Administrative Agent, certain committed note purchasers, certain conduit investors and certain funding agents, to the Amended and Restated Base Indenture, dated as of October 31, 2014 (as from time to time amended, supplemented or otherwise modified in accordance with the terms thereof, the "Base Indenture"), by and between HVF II and the Trustee, as supplemented by the Amended and Restated Group II Supplement, dated as of June 17, 2015 (as from time to time amended, supplemented or otherwise modified in accordance with the terms thereof, the "Group II Supplement"), by and between HVF II and the Trustee. Capitalized terms used herein and not defined herein shall have the meanings given to them in the Series 2013-B Supplement.

In connection with a proposed purchase of certain Class D Notes from [
] by the undersigned, the undersigned hereby represents and warrants that:

(bb) it has had an opportunity to discuss HVF II's and the Group II Administrator's business, management and financial affairs, and the terms and conditions of the proposed purchase, with HVF II and the Group II Administrator and their respective representatives;

(cc) it is an "accredited investor" within the meaning of Rule 501(a)(1), (2), (3) or (7) of Regulation D under the Securities Act and has sufficient knowledge and experience in financial and business matters to be capable of evaluating the merits and risks of investing in, and is able and prepared to bear the economic risk of investing in, the Class D Notes;

(dd) it is purchasing the Class D Notes for its own account, or for the account of one or more "accredited investors" within the meaning of Rule 501(a)(1), (2), (3) or

(7) of Regulation D under the Securities Act that meet the criteria described in subsection

(b) and for which it is acting with complete investment discretion, for investment purposes only and not with a view to distribution, subject, nevertheless, to the understanding that the disposition of its property shall at all times be and remain within its control;

(ee) it understands that the Class D Notes have not been and will not be registered or qualified under the Securities Act or any applicable state securities laws or the securities laws of any other jurisdiction and is being offered only in a transaction not involving any public offering within the meaning of the Securities Act and may not be resold or otherwise transferred unless so registered or qualified or unless an exemption from registration or qualification is available, that HVF II is not required to register the Class D Notes, and that any transfer must comply with provisions of Section 2.8 of the Base Indenture;

(ff) it understands that the Class D Notes will bear the legend set out in the form of Class D Notes attached as Exhibit A-4 to the Series 2013-B Supplement and be subject to the restrictions on transfer described in such legend;

(gg) it will comply with all applicable federal and state securities laws in connection with any subsequent resale of the Class D Notes;

(hh) it understands that the Class D Notes may be offered, resold, pledged or otherwise transferred only with HVF II's prior written consent, which consent shall not be unreasonably withheld, and only (A) to HVF II, (B) in a transaction meeting the requirements of Rule 144A under the Securities Act, (C) outside the United States to a foreign person in a transaction meeting the requirements of Regulation S under the Securities Act, or (D) in a transaction complying with or exempt from the registration requirements of the Securities Act and in accordance with any applicable securities laws of any state of the United States or any other jurisdiction; notwithstanding the foregoing, it is hereby understood and agreed by HVF II that (i) in the case of each Class D Investor Group with respect to which there is a Class D Conduit Investor, the Class D Notes will be pledged by each Class D Conduit Investor pursuant to its related commercial paper program documents, and the Series Class D Notes, or interests therein, may be sold, transferred or pledged to the related Class D Committed Note Purchaser or any Class D Program Support Provider or any affiliate of its related Class D Committed Note Purchaser or any Class D Program Support Provider or, any commercial paper conduit administered by its related Class D Committed Note Purchaser or any Class D Program Support Provider or any affiliate of its related Class D Committed Note Purchaser or any Class D Program Support Provider and (ii) in the case of each Class D Investor Group, the Class D Notes, or interests therein, may be sold, transferred or pledged to the related Class D Committed Note Purchaser or any Class D Program Support Provider or any affiliate of its related Class D Committed Note Purchaser or any Class D Program Support Provider or, any commercial paper conduit administered by its related Class D Committed Note Purchaser or any Class D Program Support Provider or any affiliate of its related Class D Committed Note Purchaser or any Class D Program Support Provider;

(ii) if it desires to offer, sell or otherwise transfer, pledge or hypothecate the Class D Notes as described in Section 3(g)(ii) or Section 3(g)(iv) of Annex 1 to the Series 2013-B Supplement, and such sale, transfer or pledge does not fall within the "notwithstanding the foregoing" provision of Section 3(g)(iv) of Annex 1 to the Series 2013-B Supplement,

the transferee of the Class D Notes will be required to deliver a certificate, as described in Section 3(h) of Annex 1 to the Series 2013-B Supplement, that an exemption from the registration requirements of the Securities Act applies to such offer, sale, transfer or hypothecation. Upon original issuance thereof, and until such time as the same may no longer be required under the applicable requirements of the Securities Act, the certificate evidencing the Class D Notes (and all securities issued in exchange therefor or substitution thereof) shall bear a legend substantially in the form set forth in the Class D Notes included as an exhibit to the Series 2013-B Supplement. The undersigned understands that the registrar and transfer agent for the Class D Notes will not be required to accept for registration of transfer the Class D Notes acquired by it, except upon presentation of an executed letter in the form required by the Series 2013-B Supplement; and

(jj) it will obtain from any purchaser of the Class D Notes substantially the same representations and warranties contained in the foregoing paragraphs.

This certificate and the statements contained herein are made for your benefit and for the benefit of HVF II.

[ ]

By: _____
Name:
Title:

Dated:___

cc: Hertz Vehicle Financing II LP

EXHIBIT E-5
TO FOURTH AMENDED AND RESTATED SERIES 2013-B SUPPLEMENT

FORM OF CLASS RR PURCHASER'S LETTER

The Bank of New York Mellon Trust Company, N.A., as Registrar
2 North LaSalle Street, Suite 1020
Chicago, Illinois 60602
Attention: Corporate Trust Administration—Structured Finance

Re: Hertz Vehicle Financing II LP
Series 2013-B Rental Car Asset Backed Notes

Reference is made to the Fourth Amended and Restated Series 2013-B Supplement, dated as of November 2, 2017 (as from time to time amended, supplemented or otherwise modified in accordance with the terms thereof, the "Series 2013-B Supplement"), by and among Hertz Vehicle Financing II LP, as Issuer ("HVF II"), The Bank of New York Mellon Trust Company, N.A., as Trustee (the " Trustee") and Securities Intermediary, The Hertz Corporation ("Hertz"), as Group II Administrator, Deutsche Bank AG New York Branch, as Administrative Agent, certain committed note purchasers, certain conduit investors and certain funding agents, to the Amended and Restated Base Indenture, dated as of October 31, 2014 (as from time to time amended, supplemented or otherwise modified in accordance with the terms thereof, the "Base Indenture"), by and between HVF II and the Trustee, as supplemented by the Amended and Restated Group II Supplement, dated as of June 17, 2015 (as from time to time amended, supplemented or otherwise modified in accordance with the terms thereof, the "Group II Supplement"), by and between HVF II and the Trustee. Capitalized terms used herein and not defined herein shall have the meanings given to them in the Series 2013-B Supplement.

In connection with a proposed purchase of certain Class RR Notes from [
] by the undersigned, the undersigned hereby represents and warrants that:

(kk) it has had an opportunity to discuss HVF II's and the Group II Administrator's business, management and financial affairs, and the terms and conditions of the proposed purchase, with HVF II and the Group II Administrator and their respective representatives;

(ll) it is an "accredited investor" within the meaning of Rule 501(a)(1), (2), (3) or (7) of Regulation D under the Securities Act and has sufficient knowledge and experience in financial and business matters to be capable of evaluating the merits and risks of investing in, and is able and prepared to bear the economic risk of investing in, the Class RR Notes;

(mm) it is purchasing the Class RR Notes for its own account, or for the account of one or more "accredited investors" within the meaning of Rule 501(a)(1), (2), (3) or

(7) of Regulation D under the Securities Act that meet the criteria described in subsection

(b) and for which it is acting with complete investment discretion, for investment purposes only and not with a view to distribution, subject, nevertheless, to the understanding that the disposition of its property shall at all times be and remain within its control;

(nn) it understands that the Class RR Notes have not been and will not be registered or qualified under the Securities Act or any applicable state securities laws or the securities laws of any other jurisdiction and is being offered only in a transaction not involving any public offering within the meaning of the Securities Act and may not be resold or otherwise transferred unless so registered or qualified or unless an exemption from registration or qualification is available, that HVF II is not required to register the Class RR Notes, and that any transfer must comply with provisions of Section 2.8 of the Base Indenture;

(oo) it understands that the Class RR Notes will bear the legend set out in the form of Class RR Notes attached as Exhibit A-5 to the Series 2013-B Supplement and be subject to the restrictions on transfer described in such legend;

(pp) it will comply with all applicable federal and state securities laws in connection with any subsequent resale of the Class RR Notes;

(qq) it understands that the Class RR Notes may be offered, resold, pledged or otherwise transferred only with HVF II's prior written consent, which consent shall not be unreasonably withheld, and only (A) to HVF II, (B) in a transaction meeting the requirements of Rule 144A under the Securities Act, (C) outside the United States to a foreign person in a transaction meeting the requirements of Regulation S under the Securities Act, or (D) in a transaction complying with or exempt from the registration requirements of the Securities Act and in accordance with any applicable securities laws of any state of the United States or any other jurisdiction; notwithstanding the foregoing, it is hereby understood and agreed by HVF II that the Class RR Notes, or interests therein, may be sold, transferred or pledged to any affiliate of the Class RR Committed Note Purchaser;

(rr) if it desires to offer, sell or otherwise transfer, pledge or hypothecate the Class RR Notes as described in Section 3(g)(ii) or Section 3(g)(iv) of Annex 1 to the Series 2013-B Supplement, and such sale, transfer or pledge does not fall within the "notwithstanding the foregoing" provision of Section 3(g)(iv) of Annex 1 to the Series 2013-B Supplement, the transferee of the Class RR Notes will be required to deliver a certificate, as described in Section 3(h) of Annex 1 to the Series 2013-B Supplement, that an exemption from the registration requirements of the Securities Act applies to such offer, sale, transfer or hypothecation. Upon original issuance thereof, and until such time as the same may no longer be required under the applicable requirements of the Securities Act, the certificate evidencing the Class RR Notes (and all securities issued in exchange therefor or substitution thereof) shall bear a legend substantially in the form set forth in the Class RR Notes included as an exhibit to the Series 2013-B Supplement. The undersigned understands that the registrar and transfer agent for the Class RR Notes will not be required to accept for registration of transfer the Class RR Notes acquired by it,

except upon presentation of an executed letter in the form required by the Series 2013-B Supplement; and

(ss) it will obtain from any purchaser of the Class RR Notes substantially the same representations and warranties contained in the foregoing paragraphs.

This certificate and the statements contained herein are made for your benefit and for the benefit of HVF II.

[ ]

By: __ _____
Name:
Title:

Dated:___

cc: Hertz Vehicle Financing II LP

EXHIBIT F
TO
FOURTH AMENDED AND RESTATED SERIES 2013-B SUPPLEMENT

[RESERVED]

EXHIBIT G-1
TO FOURTH AMENDED AND RESTATED SERIES
2013-B SUPPLEMENT

FORM OF CLASS A ASSIGNMENT AND ASSUMPTION AGREEMENT

CLASS A ASSIGNMENT AND ASSUMPTION AGREEMENT, dated as of [ ], among [ ] (the "Transferor"), each purchaser listed as a Class A Acquiring Committed Note Purchaser on the signature pages hereof (each, an "Acquiring Committed Note Purchaser"), the Class A Funding Agent with respect to the assigning Class A Committed Note Purchaser listed in the signature pages hereof (the "Funding Agent"), and Hertz Vehicle Financing II LP, a special purpose limited partnership established under the laws of Delaware (the "Company").

W I T N E S S E T H:

WHEREAS, this Class A Assignment and Assumption Agreement is being executed and delivered in accordance with subsection 9.3(a) of the Fourth Amended and Restated Series 2013-B Supplement, dated as of November 2, 2017 (as from time to time further amended, supplemented or otherwise modified in accordance with the terms thereof, the "Series 2013-B Supplement"; terms defined therein being used herein as therein defined unless indicated otherwise), by and among the Company, the Conduit Investors named therein, the Committed Note Purchasers named therein, the Funding Agents named therein, The Hertz Corporation, as Group II Administrator, Deutsche Bank AG, New York Branch, as Administrative Agent (in such capacity, the "Administrative Agent") and The Bank of New York Mellon Trust Company, N.A., as trustee ("Trustee") to the Amended and Restated Base Indenture, dated as of October 31, 2014 (as from time to time further amended, supplemented or otherwise modified in accordance with the terms thereof, the "Base Indenture"), by and between the Company and the Trustee, as supplemented by the Amended and Restated Group II Supplement, dated as of June 17, 2015 (as from time to time further amended, supplemented or otherwise modified in accordance with the terms thereof, the "Group II Supplement" and together with the Base Indenture and the Series 2013-B Supplement, the "Indenture"), by and between the Company and the Trustee;

WHEREAS, each Acquiring Committed Note Purchaser (if it is not already an existing Class A Committed Note Purchaser) wishes to become a Class A Committed Note Purchaser party to the Series 2013-B Supplement; and

WHEREAS, the Transferor is selling and assigning to each Acquiring Committed Note Purchaser, the portion of its rights, obligations and commitments under the Series 2013-B Supplement and the Class A Notes as set forth herein;

NOW, THEREFORE, the parties hereto hereby agree as follows:

Upon the execution and delivery of this Class A Assignment and Assumption Agreement by each Acquiring Committed Note Purchaser, the Funding Agent, the Transferor and the Company (the date of such execution and delivery, the "Transfer Issuance Date"), each

Acquiring Committed Note Purchaser shall become a Class A Committed Note Purchaser party to the Series 2013-B Supplement for all purposes thereof.

The Transferor acknowledges receipt from each Acquiring Committed Note Purchaser of an amount equal to the purchase price, as agreed between the Transferor and such Acquiring Committed Note Purchaser (the "Purchase Price"), of the portion being purchased by such Acquiring Committed Note Purchaser (such Acquiring Committed Note Purchaser's "Purchased Percentage") of the Transferor's Class A Commitment under the Series 2013-B Supplement and the Transferor's Class A Investor Group Principal Amount. The Transferor hereby irrevocably sells, assigns and transfers to each Acquiring Committed Note Purchaser, without recourse, representation or warranty, and each Acquiring Committed Note Purchaser hereby irrevocably purchases, takes and assumes from the Transferor, such Acquiring Committed Note Purchaser's Purchased Percentage of the Transferor's Class A Commitment under the Series 2013-B Supplement and the Transferor's Class A Investor Group Principal Amount.

The Transferor has made arrangements with each Acquiring Committed Note Purchaser with respect to [(i)] the portion, if any, to be paid, and the date or dates for payment, by the Transferor to such Acquiring Committed Note Purchaser of any program fees, undrawn facility fee, structuring and commitment fees or other fees (collectively, the "Fees") [heretofore received] by the Transferor pursuant to Article III of the Series 2013-B Supplement prior to the Transfer Issuance Date [and (ii) the portion, if any, to be paid, and the date or dates for payment, by such Acquiring Committed Note Purchaser to the Transferor of Fees received by such Acquiring Committed Note Purchaser pursuant to the Series 2013-B Supplement from and after the Transfer Issuance Date].

From and after the Transfer Issuance Date, amounts that would otherwise by payable to or for the account of the Transferor pursuant to the Series 2013-B Supplement shall, instead, be payable to or for the account of the Transferor and the Acquiring Committed Note Purchasers, as the case may be, in accordance with their respective interests as reflected in this Class A Assignment and Assumption Agreement, whether such amounts have accrued prior to the Transfer Issuance Date or accrue subsequent to the Transfer Issuance Date.

Each of the parties to this Class A Assignment and Assumption Agreement agrees that at any time and from time to time upon the written request of any other party, it will execute and deliver such further documents and do such further acts and things as such other party may reasonably request in order to effect the purposes of this Class A Assignment and Assumption Agreement.

By executing and delivering this Class A Assignment and Assumption Agreement, the Transferor and each Acquiring Committed Note Purchaser confirm to and agree with each other and the Committed Note Purchasers as follows: (i) other than the representation and warranty that it is the legal and beneficial owner of the interest being assigned hereby free and clear of any adverse claim, the Transferor makes no representation or warranty and assumes no responsibility with respect to any statements, warranties or representations made in or in connection with the Series 2013-B Supplement or the execution, legality, validity, enforceability, genuineness, sufficiency or value of the Indenture, the Class A Notes, the Series 2013-B Related Documents or any instrument or document furnished pursuant thereto; (ii) the Transferor makes no representation or warranty and assumes no responsibility with respect to the financial condition

of the Company or the performance or observance by the Company of any of the Company's obligations under the Indenture, the Series 2013-B Related Documents or any other instrument or document furnished pursuant hereto; (iii) each Acquiring Committed Note Purchaser confirms that it has received a copy of the Indenture and such other Series 2013-B Related Documents and other documents and information as it has deemed appropriate to make its own credit analysis and decision to enter into this Class A Assignment and Assumption Agreement; (iv) each Acquiring Committed Note Purchaser will, independently and without reliance upon the Administrative Agent, the Transferor or any other Investor Group and based on such documents and information as it shall deem appropriate at the time, continue to make its own credit decisions in taking or not taking action under the Series 2013-B Supplement; (v) each Acquiring Committed Note Purchaser appoints and authorizes the Administrative Agent to take such action as agent on its behalf and to exercise such powers under the Series 2013-B Supplement as are delegated to the Administrative Agent by the terms thereof, together with such powers as are reasonably incidental thereto, all in accordance with Article X of the Series 2013-B Supplement; (vi) each Acquiring Committed Note Purchaser appoints and authorizes the Funding Agent to take such action as agent on its behalf and to exercise such powers under the Series 2013-B Supplement as are delegated to such Funding Agent by the terms thereof, together with such powers as are reasonably incidental thereto, all in accordance with Article X of the Series 2013-B Supplement, (vii) each Acquiring Committed Note Purchaser agrees that it will perform in accordance with their terms all of the obligations which by the terms of the Series 2013-B Supplement are required to be performed by it as a Class A Acquiring Committed Note Purchaser and (viii) the Acquiring Committed Note Purchaser hereby represents and warrants to the Company and the Group II Administrator that the representations and warranties contained in Section 3 of Annex 1 to the Series 2013-B Supplement are true and correct with respect to the Acquiring Committed Note Purchaser on and as of the date hereof and the Acquiring Committed Note Purchaser shall be deemed to have made such representations and warranties contained in Section 3 of Annex 1 to the Series 2013-B Supplement on and as of the date hereof.

Schedule I hereto sets forth the revised Class A Commitment Percentages of the Transferor and each Acquiring Committed Note Purchaser as well as administrative information with respect to each Acquiring Committed Note Purchaser and its Funding Agent.

This Class A Assignment and Assumption Agreement and all matters arising under or in any manner relating to this Class A Assignment and Assumption Agreement shall be governed by, and construed in accordance with, the law of the State of New York, and the obligations, rights and remedies of the parties hereto shall be determined in accordance with such law.

IN WITNESS WHEREOF, the parties hereto have caused this Class A Assignment and Assumption Agreement to be executed by their respective duly authorized officers as of the date first set forth above.

[ ], as Transferor

By:_____
Title:

By:_____
Title:

[ ], as Class A Acquiring Committed Note Purchaser

By:_____
Title:

[ ], as Class A Funding Agent

By:_____
Title:

CONSENTED AND ACKNOWLEDGED:

HERTZ VEHICLE FINANCING II LP, a limited partnership

By: HVF II GP Corp., its general partner

By: Title:

SCHEDULE I

LIST OF ADDRESSES FOR NOTICES AND OF COMMITMENT PERCENTAGES

DEUTSCHE BANK AG, NEW YORK BRANCH, as

Administrative Agent Address:

Attention:
Telephone:
Facsimile:

[TRANSFEROR]

Address: [ ] Attention: [ ]
Telephone: [ ]
Facsimile: [ ]

Prior Class A Commitment Percentage: [ ]

Revised Class A Commitment Percentage: [ ] Prior Class A Investor Group Principal Amount: [ ] Revised Class A Investor Group Principal Amount: [ ]

[TRANSFEROR FUNDING AGENT]

Address: [ ] Attention: [ ]
Telephone: [ ]
Facsimile: [ ]

[ACQUIRING COMMITTED NOTE PURCHASER]

Address: [ ]
Attention: [ ]
Telephone: [ ]
Facsimile: [ ]

Prior Class A Commitment Percentage:	[ ]
Revised Class A Commitment Percentage:	[ ]
Prior Class A Investor Group Principal Amount:	[ ]
Revised Class A Investor Group Principal Amount:	[ ]

[ACQUIRING COMMITTED NOTE PURCHASER FUNDING AGENT]

Address: [ ]
Attention: [ ]
Telephone: [ ]
Facsimile: [ ]

EXHIBIT G-2
TO FOURTH AMENDED AND RESTATED SERIES
2013-B SUPPLEMENT

FORM OF CLASS B ASSIGNMENT AND ASSUMPTION AGREEMENT

CLASS B ASSIGNMENT AND ASSUMPTION AGREEMENT, dated as of [ ], among [ ] (the "Transferor"), each purchaser listed as a Class B Acquiring Committed Note Purchaser on the signature pages hereof (each, an "Acquiring Committed Note Purchaser"), the Class B Funding Agent with respect to the assigning Class B Committed Note Purchaser listed in the signature pages hereof (the "Funding Agent"), and Hertz Vehicle Financing II LP, a special purpose limited partnership established under the laws of Delaware (the "Company").

W I T N E S S E T H:

WHEREAS, this Class B Assignment and Assumption Agreement is being executed and delivered in accordance with subsection 9.3(b) of the Fourth Amended and Restated Series 2013-B Supplement, dated as of November 2, 2017 (as from time to time further amended, supplemented or otherwise modified in accordance with the terms thereof, the "Series 2013-B Supplement"; terms defined therein being used herein as therein defined unless indicated otherwise), by and among the Company, the Conduit Investors named therein, the Committed Note Purchasers named therein, the Funding Agents named therein, The Hertz Corporation, as Group II Administrator, Deutsche Bank AG, New York Branch, as Administrative Agent (in such capacity, the "Administrative Agent") and The Bank of New York Mellon Trust Company, N.A., as trustee ("Trustee") to the Amended and Restated Base Indenture, dated as of October 31, 2014 (as from time to time further amended, supplemented or otherwise modified in accordance with the terms thereof, the "Base Indenture"), by and between the Company and the Trustee, as supplemented by the Amended and Restated Group II Supplement, dated as of June 17, 2015 (as from time to time further amended, supplemented or otherwise modified in accordance with the terms thereof, the "Group II Supplement" and together with the Base Indenture and the Series 2013-B Supplement, the "Indenture"), by and between the Company and the Trustee;

WHEREAS, each Acquiring Committed Note Purchaser (if it is not already an existing Class B Committed Note Purchaser) wishes to become a Class B Committed Note Purchaser party to the Series 2013-B Supplement; and

WHEREAS, the Transferor is selling and assigning to each Acquiring Committed Note Purchaser, the portion of its rights, obligations and commitments under the Series 2013-B Supplement and the Class B Notes as set forth herein;

NOW, THEREFORE, the parties hereto hereby agree as follows:

Upon the execution and delivery of this Class B Assignment and Assumption Agreement by each Acquiring Committed Note Purchaser, the Funding Agent, the Transferor and the Company (the date of such execution and delivery, the "Transfer Issuance Date"), each

Acquiring Committed Note Purchaser shall become a Class B Committed Note Purchaser party to the Series 2013-B Supplement for all purposes thereof.

The Transferor acknowledges receipt from each Acquiring Committed Note Purchaser of an amount equal to the purchase price, as agreed between the Transferor and such Acquiring Committed Note Purchaser (the "Purchase Price"), of the portion being purchased by such Acquiring Committed Note Purchaser (such Acquiring Committed Note Purchaser's "Purchased Percentage") of the Transferor's Class B Commitment under the Series 2013-B Supplement and the Transferor's Class B Investor Group Principal Amount. The Transferor hereby irrevocably sells, assigns and transfers to each Acquiring Committed Note Purchaser, without recourse, representation or warranty, and each Acquiring Committed Note Purchaser hereby irrevocably purchases, takes and assumes from the Transferor, such Acquiring Committed Note Purchaser's Purchased Percentage of the Transferor's Class B Commitment under the Series 2013-B Supplement and the Transferor's Class B Investor Group Principal Amount.

The Transferor has made arrangements with each Acquiring Committed Note Purchaser with respect to [(i)] the portion, if any, to be paid, and the date or dates for payment, by the Transferor to such Acquiring Committed Note Purchaser of any program fees, undrawn facility fee, structuring and commitment fees or other fees (collectively, the "Fees") [heretofore received] by the Transferor pursuant to Article III of the Series 2013-B Supplement prior to the Transfer Issuance Date [and (ii) the portion, if any, to be paid, and the date or dates for payment, by such Acquiring Committed Note Purchaser to the Transferor of Fees received by such Acquiring Committed Note Purchaser pursuant to the Series 2013-B Supplement from and after the Transfer Issuance Date].

From and after the Transfer Issuance Date, amounts that would otherwise by payable to or for the account of the Transferor pursuant to the Series 2013-B Supplement shall, instead, be payable to or for the account of the Transferor and the Acquiring Committed Note Purchasers, as the case may be, in accordance with their respective interests as reflected in this Class B Assignment and Assumption Agreement, whether such amounts have accrued prior to the Transfer Issuance Date or accrue subsequent to the Transfer Issuance Date.

Each of the parties to this Class B Assignment and Assumption Agreement agrees that at any time and from time to time upon the written request of any other party, it will execute and deliver such further documents and do such further acts and things as such other party may reasonably request in order to effect the purposes of this Class B Assignment and Assumption Agreement.

By executing and delivering this Class B Assignment and Assumption Agreement, the Transferor and each Acquiring Committed Note Purchaser confirm to and agree with each other and the Committed Note Purchasers as follows: (i) other than the representation and warranty that it is the legal and beneficial owner of the interest being assigned hereby free and clear of any adverse claim, the Transferor makes no representation or warranty and assumes no responsibility with respect to any statements, warranties or representations made in or in connection with the Series 2013-B Supplement or the execution, legality, validity, enforceability, genuineness, sufficiency or value of the Indenture, the Class B Notes, the Series 2013-B Related Documents or any instrument or document furnished pursuant thereto; (ii) the Transferor makes no representation or warranty and assumes no responsibility with respect to the financial condition

of the Company or the performance or observance by the Company of any of the Company's obligations under the Indenture, the Series 2013-B Related Documents or any other instrument or document furnished pursuant hereto; (iii) each Acquiring Committed Note Purchaser confirms that it has received a copy of the Indenture and such other Series 2013-B Related Documents and other documents and information as it has deemed appropriate to make its own credit analysis and decision to enter into this Class B Assignment and Assumption Agreement; (iv) each Acquiring Committed Note Purchaser will, independently and without reliance upon the Administrative Agent, the Transferor or any other Investor Group and based on such documents and information as it shall deem appropriate at the time, continue to make its own credit decisions in taking or not taking action under the Series 2013-B Supplement; (v) each Acquiring Committed Note Purchaser appoints and authorizes the Administrative Agent to take such action as agent on its behalf and to exercise such powers under the Series 2013-B Supplement as are delegated to the Administrative Agent by the terms thereof, together with such powers as are reasonably incidental thereto, all in accordance with Article X of the Series 2013-B Supplement; (vi) each Acquiring Committed Note Purchaser appoints and authorizes the Funding Agent to take such action as agent on its behalf and to exercise such powers under the Series 2013-B Supplement as are delegated to such Funding Agent by the terms thereof, together with such powers as are reasonably incidental thereto, all in accordance with Article X of the Series 2013-B Supplement, (vii) each Acquiring Committed Note Purchaser agrees that it will perform in accordance with their terms all of the obligations which by the terms of the Series 2013-B Supplement are required to be performed by it as a Class B Acquiring Committed Note Purchaser and (viii) the Acquiring Committed Note Purchaser hereby represents and warrants to the Company and the Group II Administrator that the representations and warranties contained in Section 3 of Annex 1 to the Series 2013-B Supplement are true and correct with respect to the Acquiring Committed Note Purchaser on and as of the date hereof and the Acquiring Committed Note Purchaser shall be deemed to have made such representations and warranties contained in Section 3 of Annex 1 to the Series 2013-B Supplement on and as of the date hereof.

Schedule I hereto sets forth the revised Class B Commitment Percentages of the Transferor and each Acquiring Committed Note Purchaser as well as administrative information with respect to each Acquiring Committed Note Purchaser and its Funding Agent.

This Class B Assignment and Assumption Agreement and all matters arising under or in any manner relating to this Class B Assignment and Assumption Agreement shall be governed by, and construed in accordance with, the law of the State of New York, and the obligations, rights and remedies of the parties hereto shall be determined in accordance with such law.

IN WITNESS WHEREOF, the parties hereto have caused this Class B Assignment and Assumption Agreement to be executed by their respective duly authorized officers as of the date first set forth above.

[ ], as Transferor

By:_____
Title:

By:_____
Title:

[ ], as Class B Acquiring Committed Note Purchaser

By:_____
Title:

[ ], as Class B Funding Agent

By:_____
Title:

CONSENTED AND ACKNOWLEDGED:

HERTZ VEHICLE FINANCING II LP, a limited partnership

By: HVF II GP Corp., its general partner

By: Title:

SCHEDULE I

LIST OF ADDRESSES FOR NOTICES AND OF COMMITMENT PERCENTAGES

DEUTSCHE BANK AG, NEW YORK BRANCH, as

Administrative Agent Address:

Attention:
Telephone:
Facsimile:

[TRANSFEROR]

Address: [ ] Attention: [ ]
Telephone: [ ]
Facsimile: [ ]

Prior Class B Commitment Percentage: [ ] Revised Class B Commitment Percentage: [ ] Prior Class B Investor Group Principal Amount: [ ] Revised Class B Investor Group Principal Amount: [ ]

[TRANSFEROR FUNDING AGENT]

Address: [ ] Attention: [ ]
Telephone: [ ]
Facsimile: [ ]

[ACQUIRING COMMITTED NOTE PURCHASER]

Address: [ ]
Attention: [ ]
Telephone: [ ]
Facsimile: [ ]

Prior Class B Commitment Percentage:	[ ]
Revised Class B Commitment Percentage:	[ ]
Prior Class B Investor Group Principal Amount:	[ ]
Revised Class B Investor Group Principal Amount:	[ ]

[ACQUIRING COMMITTED NOTE PURCHASER FUNDING AGENT]

Address: [ ]
Attention: [ ]
Telephone: [ ]
Facsimile: [ ]

EXHIBIT G-3
TO FOURTH AMENDED AND RESTATED SERIES
2013-B SUPPLEMENT

FORM OF CLASS C ASSIGNMENT AND ASSUMPTION AGREEMENT

CLASS C ASSIGNMENT AND ASSUMPTION AGREEMENT, dated as of [ ], among [ ] (the "Transferor"), each purchaser listed as a Class C Acquiring Committed Note Purchaser on the signature pages hereof (each, an "Acquiring Committed Note Purchaser"), the Class C Funding Agent with respect to the assigning Class C Committed Note Purchaser listed in the signature pages hereof (the "Funding Agent"), and Hertz Vehicle Financing II LP, a special purpose limited partnership established under the laws of Delaware (the "Company").

W I T N E S S E T H:

WHEREAS, this Class C Assignment and Assumption Agreement is being executed and delivered in accordance with subsection 9.3(c) of the Fourth Amended and Restated Series 2013-B Supplement, dated as of November 2, 2017 (as from time to time further amended, supplemented or otherwise modified in accordance with the terms thereof, the "Series 2013-B Supplement"; terms defined therein being used herein as therein defined unless indicated otherwise), by and among the Company, the Conduit Investors named therein, the Committed Note Purchasers named therein, the Funding Agents named therein, The Hertz Corporation, as Group II Administrator, Deutsche Bank AG, New York Branch, as Administrative Agent (in such capacity, the "Administrative Agent") and The Bank of New York Mellon Trust Company, N.A., as trustee ("Trustee") to the Amended and Restated Base Indenture, dated as of October 31, 2014 (as from time to time further amended, supplemented or otherwise modified in accordance with the terms thereof, the "Base Indenture"), by and between the Company and the Trustee, as supplemented by the Amended and Restated Group II Supplement, dated as of June 17, 2015 (as from time to time further amended, supplemented or otherwise modified in accordance with the terms thereof, the "Group II Supplement" and together with the Base Indenture and the Series 2013-B Supplement, the "Indenture"), by and between the Company and the Trustee;

WHEREAS, each Acquiring Committed Note Purchaser (if it is not already an existing Class C Committed Note Purchaser) wishes to become a Class C Committed Note Purchaser party to the Series 2013-B Supplement; and

WHEREAS, the Transferor is selling and assigning to each Acquiring Committed Note Purchaser, the portion of its rights, obligations and commitments under the Series 2013-B Supplement and the Class C Notes as set forth herein;

NOW, THEREFORE, the parties hereto hereby agree as follows:

Upon the execution and delivery of this Class C Assignment and Assumption Agreement by each Acquiring Committed Note Purchaser, the Funding Agent, the Transferor and the Company (the date of such execution and delivery, the "Transfer Issuance Date"), each

Acquiring Committed Note Purchaser shall become a Class C Committed Note Purchaser party to the Series 2013-B Supplement for all purposes thereof.

The Transferor acknowledges receipt from each Acquiring Committed Note Purchaser of an amount equal to the purchase price, as agreed between the Transferor and such Acquiring Committed Note Purchaser (the "Purchase Price"), of the portion being purchased by such Acquiring Committed Note Purchaser (such Acquiring Committed Note Purchaser's "Purchased Percentage") of the Transferor's Class C Commitment under the Series 2013-B Supplement and the Transferor's Class C Investor Group Principal Amount. The Transferor hereby irrevocably sells, assigns and transfers to each Acquiring Committed Note Purchaser, without recourse, representation or warranty, and each Acquiring Committed Note Purchaser hereby irrevocably purchases, takes and assumes from the Transferor, such Acquiring Committed Note Purchaser's Purchased Percentage of the Transferor's Class C Commitment under the Series 2013-B Supplement and the Transferor's Class C Investor Group Principal Amount.

The Transferor has made arrangements with each Acquiring Committed Note Purchaser with respect to [(i)] the portion, if any, to be paid, and the date or dates for payment, by the Transferor to such Acquiring Committed Note Purchaser of any program fees, undrawn facility fee, structuring and commitment fees or other fees (collectively, the "Fees") [heretofore received] by the Transferor pursuant to Article III of the Series 2013-B Supplement prior to the Transfer Issuance Date [and (ii) the portion, if any, to be paid, and the date or dates for payment, by such Acquiring Committed Note Purchaser to the Transferor of Fees received by such Acquiring Committed Note Purchaser pursuant to the Series 2013-B Supplement from and after the Transfer Issuance Date].

From and after the Transfer Issuance Date, amounts that would otherwise by payable to or for the account of the Transferor pursuant to the Series 2013-B Supplement shall, instead, be payable to or for the account of the Transferor and the Acquiring Committed Note Purchasers, as the case may be, in accordance with their respective interests as reflected in this Class C Assignment and Assumption Agreement, whether such amounts have accrued prior to the Transfer Issuance Date or accrue subsequent to the Transfer Issuance Date.

Each of the parties to this Class C Assignment and Assumption Agreement agrees that at any time and from time to time upon the written request of any other party, it will execute and deliver such further documents and do such further acts and things as such other party may reasonably request in order to effect the purposes of this Class C Assignment and Assumption Agreement.

By executing and delivering this Class C Assignment and Assumption Agreement, the Transferor and each Acquiring Committed Note Purchaser confirm to and agree with each other and the Committed Note Purchasers as follows: (i) other than the representation and warranty that it is the legal and beneficial owner of the interest being assigned hereby free and clear of any adverse claim, the Transferor makes no representation or warranty and assumes no responsibility with respect to any statements, warranties or representations made in or in connection with the Series 2013-B Supplement or the execution, legality, validity, enforceability, genuineness, sufficiency or value of the Indenture, the Class C Notes, the Series 2013-B Related Documents or any instrument or document furnished pursuant thereto; (ii) the Transferor makes no representation or warranty and assumes no responsibility with respect to the financial condition

of the Company or the performance or observance by the Company of any of the Company's obligations under the Indenture, the Series 2013-B Related Documents or any other instrument or document furnished pursuant hereto; (iii) each Acquiring Committed Note Purchaser confirms that it has received a copy of the Indenture and such other Series 2013-B Related Documents and other documents and information as it has deemed appropriate to make its own credit analysis and decision to enter into this Class C Assignment and Assumption Agreement; (iv) each Acquiring Committed Note Purchaser will, independently and without reliance upon the Administrative Agent, the Transferor or any other Investor Group and based on such documents and information as it shall deem appropriate at the time, continue to make its own credit decisions in taking or not taking action under the Series 2013-B Supplement; (v) each Acquiring Committed Note Purchaser appoints and authorizes the Administrative Agent to take such action as agent on its behalf and to exercise such powers under the Series 2013-B Supplement as are delegated to the Administrative Agent by the terms thereof, together with such powers as are reasonably incidental thereto, all in accordance with Article X of the Series 2013-B Supplement; (vi) each Acquiring Committed Note Purchaser appoints and authorizes the Funding Agent to take such action as agent on its behalf and to exercise such powers under the Series 2013-B Supplement as are delegated to such Funding Agent by the terms thereof, together with such powers as are reasonably incidental thereto, all in accordance with Article X of the Series 2013-B Supplement, (vii) each Acquiring Committed Note Purchaser agrees that it will perform in accordance with their terms all of the obligations which by the terms of the Series 2013-B Supplement are required to be performed by it as a Class C Acquiring Committed Note Purchaser and (viii) the Acquiring Committed Note Purchaser hereby represents and warrants to the Company and the Group II Administrator that the representations and warranties contained in Section 3 of Annex 1 to the Series 2013-B Supplement are true and correct with respect to the Acquiring Committed Note Purchaser on and as of the date hereof and the Acquiring Committed Note Purchaser shall be deemed to have made such representations and warranties contained in Section 3 of Annex 1 to the Series 2013-B Supplement on and as of the date hereof.

Schedule I hereto sets forth the revised Class C Commitment Percentages of the Transferor and each Acquiring Committed Note Purchaser as well as administrative information with respect to each Acquiring Committed Note Purchaser and its Funding Agent.

This Class C Assignment and Assumption Agreement and all matters arising under or in any manner relating to this Class C Assignment and Assumption Agreement shall be governed by, and construed in accordance with, the law of the State of New York, and the obligations, rights and remedies of the parties hereto shall be determined in accordance with such law.

IN WITNESS WHEREOF, the parties hereto have caused this Class C Assignment and Assumption Agreement to be executed by their respective duly authorized officers as of the date first set forth above.

[ ], as Transferor

By:_____
Title:

By:_____
Title:

[ ], as Class C Acquiring Committed Note Purchaser

By:_____
Title:

[ ], as Class C Funding Agent

By:_____
Title:

CONSENTED AND ACKNOWLEDGED:

HERTZ VEHICLE FINANCING II LP, a limited partnership

By: HVF II GP Corp., its general partner

By: Title:

SCHEDULE I

LIST OF ADDRESSES FOR NOTICES AND OF COMMITMENT PERCENTAGES

DEUTSCHE BANK AG, NEW YORK BRANCH, as

Administrative Agent Address:

Attention:
Telephone:
Facsimile:

[TRANSFEROR]

Address: [ ] Attention: [ ]
Telephone: [ ]
Facsimile: [ ]

Prior Class C Commitment Percentage: [ ] Revised Class C Commitment Percentage: [ ] Prior Class C Investor Group Principal Amount: [ ] Revised Class C Investor Group Principal Amount: [ ]

[TRANSFEROR FUNDING AGENT]

Address: [ ] Attention: [ ]
Telephone: [ ]
Facsimile: [ ]

[ACQUIRING COMMITTED NOTE PURCHASER]

Address: [ ]
Attention: [ ]
Telephone: [ ]
Facsimile: [ ]

Prior Class C Commitment Percentage:	[ ]
Revised Class C Commitment Percentage:	[ ]
Prior Class C Investor Group Principal Amount:	[ ]
Revised Class C Investor Group Principal Amount:	[ ]

[ACQUIRING COMMITTED NOTE PURCHASER FUNDING AGENT]

Address: [ ]
Attention: [ ]
Telephone: [ ]
Facsimile: [ ]

EXHIBIT G-4
TO FOURTH AMENDED AND RESTATED SERIES
2013-B SUPPLEMENT

FORM OF CLASS D ASSIGNMENT AND ASSUMPTION AGREEMENT

CLASS D ASSIGNMENT AND ASSUMPTION AGREEMENT, dated as of [ ], among [ ] (the "Transferor"), each purchaser listed as a Class D Acquiring Committed Note Purchaser on the signature pages hereof (each, an "Acquiring Committed Note Purchaser"), the Class D Funding Agent with respect to the assigning Class D Committed Note Purchaser listed in the signature pages hereof (the "Funding Agent"), and Hertz Vehicle Financing II LP, a special purpose limited partnership established under the laws of Delaware (the "Company").

W I T N E S S E T H:

WHEREAS, this Class D Assignment and Assumption Agreement is being executed and delivered in accordance with subsection 9.3(d) of the Fourth Amended and Restated Series 2013-B Supplement, dated as of November 2, 2017 (as from time to time further amended, supplemented or otherwise modified in accordance with the terms thereof, the "Series 2013-B Supplement"; terms defined therein being used herein as therein defined unless indicated otherwise), by and among the Company, the Conduit Investors named therein, the Committed Note Purchasers named therein, the Funding Agents named therein, The Hertz Corporation, as Group II Administrator, Deutsche Bank AG, New York Branch, as Administrative Agent (in such capacity, the "Administrative Agent") and The Bank of New York Mellon Trust Company, N.A., as trustee ("Trustee") to the Amended and Restated Base Indenture, dated as of October 31, 2014 (as from time to time further amended, supplemented or otherwise modified in accordance with the terms thereof, the "Base Indenture"), by and between the Company and the Trustee, as supplemented by the Amended and Restated Group II Supplement, dated as of June 17, 2015 (as from time to time further amended, supplemented or otherwise modified in accordance with the terms thereof, the "Group II Supplement" and together with the Base Indenture and the Series 2013-B Supplement, the "Indenture"), by and between the Company and the Trustee;

WHEREAS, each Acquiring Committed Note Purchaser (if it is not already an existing Class D Committed Note Purchaser) wishes to become a Class D Committed Note Purchaser party to the Series 2013-B Supplement; and

WHEREAS, the Transferor is selling and assigning to each Acquiring Committed Note Purchaser, the portion of its rights, obligations and commitments under the Series 2013-B Supplement and the Class D Notes as set forth herein;

NOW, THEREFORE, the parties hereto hereby agree as follows:

Upon the execution and delivery of this Class D Assignment and Assumption Agreement by each Acquiring Committed Note Purchaser, the Funding Agent, the Transferor and the Company (the date of such execution and delivery, the "Transfer Issuance Date"), each

Acquiring Committed Note Purchaser shall become a Class D Committed Note Purchaser party to the Series 2013-B Supplement for all purposes thereof.

The Transferor acknowledges receipt from each Acquiring Committed Note Purchaser of an amount equal to the purchase price, as agreed between the Transferor and such Acquiring Committed Note Purchaser (the "Purchase Price"), of the portion being purchased by such Acquiring Committed Note Purchaser (such Acquiring Committed Note Purchaser's "Purchased Percentage") of the Transferor's Class D Commitment under the Series 2013-B Supplement and the Transferor's Class D Investor Group Principal Amount. The Transferor hereby irrevocably sells, assigns and transfers to each Acquiring Committed Note Purchaser, without recourse, representation or warranty, and each Acquiring Committed Note Purchaser hereby irrevocably purchases, takes and assumes from the Transferor, such Acquiring Committed Note Purchaser's Purchased Percentage of the Transferor's Class D Commitment under the Series 2013-B Supplement and the Transferor's Class D Investor Group Principal Amount.

The Transferor has made arrangements with each Acquiring Committed Note Purchaser with respect to [(i)] the portion, if any, to be paid, and the date or dates for payment, by the Transferor to such Acquiring Committed Note Purchaser of any program fees, undrawn facility fee, structuring and commitment fees or other fees (collectively, the "Fees") [heretofore received] by the Transferor pursuant to Article III of the Series 2013-B Supplement prior to the Transfer Issuance Date [and (ii) the portion, if any, to be paid, and the date or dates for payment, by such Acquiring Committed Note Purchaser to the Transferor of Fees received by such Acquiring Committed Note Purchaser pursuant to the Series 2013-B Supplement from and after the Transfer Issuance Date].

From and after the Transfer Issuance Date, amounts that would otherwise by payable to or for the account of the Transferor pursuant to the Series 2013-B Supplement shall, instead, be payable to or for the account of the Transferor and the Acquiring Committed Note Purchasers, as the case may be, in accordance with their respective interests as reflected in this Class D Assignment and Assumption Agreement, whether such amounts have accrued prior to the Transfer Issuance Date or accrue subsequent to the Transfer Issuance Date.

Each of the parties to this Class D Assignment and Assumption Agreement agrees that at any time and from time to time upon the written request of any other party, it will execute and deliver such further documents and do such further acts and things as such other party may reasonably request in order to effect the purposes of this Class D Assignment and Assumption Agreement.

By executing and delivering this Class D Assignment and Assumption Agreement, the Transferor and each Acquiring Committed Note Purchaser confirm to and agree with each other and the Committed Note Purchasers as follows: (i) other than the representation and warranty that it is the legal and beneficial owner of the interest being assigned hereby free and clear of any adverse claim, the Transferor makes no representation or warranty and assumes no responsibility with respect to any statements, warranties or representations made in or in connection with the Series 2013-B Supplement or the execution, legality, validity, enforceability, genuineness, sufficiency or value of the Indenture, the Class D Notes, the Series 2013-B Related Documents or any instrument or document furnished pursuant thereto; (ii) the Transferor makes no representation or warranty and assumes no responsibility with respect to the financial condition

of the Company or the performance or observance by the Company of any of the Company's obligations under the Indenture, the Series 2013-B Related Documents or any other instrument or document furnished pursuant hereto; (iii) each Acquiring Committed Note Purchaser confirms that it has received a copy of the Indenture and such other Series 2013-B Related Documents and other documents and information as it has deemed appropriate to make its own credit analysis and decision to enter into this Class D Assignment and Assumption Agreement; (iv) each Acquiring Committed Note Purchaser will, independently and without reliance upon the Administrative Agent, the Transferor or any other Investor Group and based on such documents and information as it shall deem appropriate at the time, continue to make its own credit decisions in taking or not taking action under the Series 2013-B Supplement; (v) each Acquiring Committed Note Purchaser appoints and authorizes the Administrative Agent to take such action as agent on its behalf and to exercise such powers under the Series 2013-B Supplement as are delegated to the Administrative Agent by the terms thereof, together with such powers as are reasonably incidental thereto, all in accordance with Article X of the Series 2013-B Supplement; (vi) each Acquiring Committed Note Purchaser appoints and authorizes the Funding Agent to take such action as agent on its behalf and to exercise such powers under the Series 2013-B Supplement as are delegated to such Funding Agent by the terms thereof, together with such powers as are reasonably incidental thereto, all in accordance with Article X of the Series 2013-B Supplement, (vii) each Acquiring Committed Note Purchaser agrees that it will perform in accordance with their terms all of the obligations which by the terms of the Series 2013-B Supplement are required to be performed by it as a Class D Acquiring Committed Note Purchaser and (viii) the Acquiring Committed Note Purchaser hereby represents and warrants to the Company and the Group II Administrator that the representations and warranties contained in Section 3 of Annex 1 to the Series 2013-B Supplement are true and correct with respect to the Acquiring Committed Note Purchaser on and as of the date hereof and the Acquiring Committed Note Purchaser shall be deemed to have made such representations and warranties contained in Section 3 of Annex 1 to the Series 2013-B Supplement on and as of the date hereof.

Schedule I hereto sets forth the revised Class D Commitment Percentages of the Transferor and each Acquiring Committed Note Purchaser as well as administrative information with respect to each Acquiring Committed Note Purchaser and its Funding Agent.

This Class D Assignment and Assumption Agreement and all matters arising under or in any manner relating to this Class D Assignment and Assumption Agreement shall be governed by, and construed in accordance with, the law of the State of New York, and the obligations, rights and remedies of the parties hereto shall be determined in accordance with such law.

IN WITNESS WHEREOF, the parties hereto have caused this Class D Assignment and Assumption Agreement to be executed by their respective duly authorized officers as of the date first set forth above.

[ ], as Transferor

By:_____
Title:

By:_____
Title:

[ ], as Class D Acquiring Committed Note Purchaser

By:_____
Title:

[ ], as Class D Funding Agent

By:_____
Title:

CONSENTED AND ACKNOWLEDGED:

HERTZ VEHICLE FINANCING II LP, a limited partnership

By: HVF II GP Corp., its general partner

By: Title:

SCHEDULE I

LIST OF ADDRESSES FOR NOTICES AND OF COMMITMENT PERCENTAGES

DEUTSCHE BANK AG, NEW YORK BRANCH, as

Administrative Agent Address:

Attention:
Telephone:
Facsimile:

[TRANSFEROR]

Address: [ ] Attention: [ ]
Telephone: [ ]
Facsimile: [ ]

Prior Class D Commitment Percentage: [ ]

Revised Class D Commitment Percentage: [ ] Prior Class D Investor Group Principal Amount: [ ] Revised Class D Investor Group Principal Amount: [ ]

[TRANSFEROR FUNDING AGENT]

Address: [ ] Attention: [ ]
Telephone: [ ]
Facsimile: [ ]

[ACQUIRING COMMITTED NOTE PURCHASER]

Address: [ ]
Attention: [ ]
Telephone: [ ]
Facsimile: [ ]

Prior Class D Commitment Percentage:	[ ]
Revised Class D Commitment Percentage:	[ ]
Prior Class D Investor Group Principal Amount:	[ ]
Revised Class D Investor Group Principal Amount:	[ ]

[ACQUIRING COMMITTED NOTE PURCHASER FUNDING AGENT]

Address: [ ]
Attention: [ ]
Telephone: [ ]
Facsimile: [ ]

EXHIBIT G-5
TO FOURTH AMENDED AND RESTATED SERIES
2013-B SUPPLEMENT

FORM OF CLASS RR ASSIGNMENT AND ASSUMPTION AGREEMENT

CLASS RR ASSIGNMENT AND ASSUMPTION AGREEMENT, dated as of [ ], among [ ] (the "Transferor"), each purchaser listed as a Class RR Acquiring Committed Note Purchaser on the signature pages hereof (each, an "Acquiring Committed Note Purchaser") and Hertz Vehicle Financing II LP, a special purpose limited partnership established under the laws of Delaware (the "Company").

W I T N E S S E T H:

WHEREAS, this Class RR Assignment and Assumption Agreement is being executed and delivered in accordance with subsection 9.3(e) of the Fourth Amended and Restated Series 2013-B Supplement, dated as of November 2, 2017 (as from time to time further amended, supplemented or otherwise modified in accordance with the terms thereof, the "Series 2013-B Supplement"; terms defined therein being used herein as therein defined unless indicated otherwise), by and among the Company, the Conduit Investors named therein, the Committed Note Purchasers named therein, the Funding Agents named therein, The Hertz Corporation, as Group II Administrator, Deutsche Bank AG, New York Branch, as Administrative Agent (in such capacity, the "Administrative Agent") and The Bank of New York Mellon Trust Company, N.A., as trustee ("Trustee") to the Amended and Restated Base Indenture, dated as of October 31, 2014 (as from time to time further amended, supplemented or otherwise modified in accordance with the terms thereof, the "Base Indenture"), by and between the Company and the Trustee, as supplemented by the Amended and Restated Group II Supplement, dated as of June 17, 2015 (as from time to time further amended, supplemented or otherwise modified in accordance with the terms thereof, the "Group II Supplement" and together with the Base Indenture and the Series 2013-B Supplement, the "Indenture"), by and between the Company and the Trustee;

WHEREAS, each Acquiring Committed Note Purchaser (if it is not already an existing Class RR Committed Note Purchaser) wishes to become a Class RR Committed Note Purchaser party to the Series 2013-B Supplement; and

WHEREAS, the Transferor is selling and assigning to each Acquiring Committed Note Purchaser, the portion of its rights, obligations and commitments under the Series 2013-B Supplement and the Class RR Notes as set forth herein;

NOW, THEREFORE, the parties hereto hereby agree as follows:

Upon the execution and delivery of this Class RR Assignment and Assumption Agreement by each Acquiring Committed Note Purchaser, the Transferor and the Company (the date of such execution and delivery, the "Transfer Issuance Date"), each Acquiring Committed

Note Purchaser shall become a Class RR Committed Note Purchaser party to the Series 2013-B Supplement for all purposes thereof.

The Transferor acknowledges receipt from each Acquiring Committed Note Purchaser of an amount equal to the purchase price, as agreed between the Transferor and such Acquiring Committed Note Purchaser (the "Purchase Price"), of the portion being purchased by such Acquiring Committed Note Purchaser (such Acquiring Committed Note Purchaser's "Purchased Percentage") of the Transferor's Class RR Commitment under the Series 2013-B Supplement and the Transferor's Class RR Principal Amount. The Transferor hereby irrevocably sells, assigns and transfers to each Acquiring Committed Note Purchaser, without recourse, representation or warranty, and each Acquiring Committed Note Purchaser hereby irrevocably purchases, takes and assumes from the Transferor, such Acquiring Committed Note Purchaser's Purchased Percentage of the Transferor's Class RR Commitment under the Series 2013-B Supplement and the Transferor's Class RR Principal Amount.

The Transferor has made arrangements with each Acquiring Committed Note Purchaser with respect to [(i)] the portion, if any, to be paid, and the date or dates for payment, by the Transferor to such Acquiring Committed Note Purchaser of any program fees, undrawn facility fee, structuring and commitment fees or other fees (collectively, the "Fees") [heretofore received] by the Transferor pursuant to Article III of the Series 2013-B Supplement prior to the Transfer Issuance Date [and (ii) the portion, if any, to be paid, and the date or dates for payment, by such Acquiring Committed Note Purchaser to the Transferor of Fees received by such Acquiring Committed Note Purchaser pursuant to the Series 2013-B Supplement from and after the Transfer Issuance Date].

From and after the Transfer Issuance Date, amounts that would otherwise by payable to or for the account of the Transferor pursuant to the Series 2013-B Supplement shall, instead, be payable to or for the account of the Transferor and the Acquiring Committed Note Purchasers, as the case may be, in accordance with their respective interests as reflected in this Class RR Assignment and Assumption Agreement, whether such amounts have accrued prior to the Transfer Issuance Date or accrue subsequent to the Transfer Issuance Date.

Each of the parties to this Class RR Assignment and Assumption Agreement agrees that at any time and from time to time upon the written request of any other party, it will execute and deliver such further documents and do such further acts and things as such other party may reasonably request in order to effect the purposes of this Class RR Assignment and Assumption Agreement.

By executing and delivering this Class RR Assignment and Assumption Agreement, the Transferor and each Acquiring Committed Note Purchaser confirm to and agree with each other and the Committed Note Purchasers as follows: (i) other than the representation and warranty that it is the legal and beneficial owner of the interest being assigned hereby free and clear of any adverse claim, the Transferor makes no representation or warranty and assumes no responsibility with respect to any statements, warranties or representations made in or in connection with the Series 2013-B Supplement or the execution, legality, validity, enforceability, genuineness, sufficiency or value of the Indenture, the Class RR Notes, the Series 2013-B Related Documents or any instrument or document furnished pursuant thereto; (ii) the Transferor makes no representation

or warranty and assumes no responsibility with respect to the financial condition of the Company or the performance or observance by the Company of any of the Company's obligations under the Indenture, the Series 2013-B Related Documents or any other instrument or document furnished pursuant hereto; (iii) each Acquiring Committed Note Purchaser confirms that it has received a copy of the Indenture and such other Series 2013-B Related Documents and other documents and information as it has deemed appropriate to make its own credit analysis and decision to enter into this Class RR Assignment and Assumption Agreement; (iv) each Acquiring Committed Note Purchaser will, independently and without reliance upon the Administrative Agent, the Transferor or any other Investor Group and based on such documents and information as it shall deem appropriate at the time, continue to make its own credit decisions in taking or not taking action under the Series 2013-B Supplement; (v) each Acquiring Committed Note Purchaser appoints and authorizes the Administrative Agent to take such action as agent on its behalf and to exercise such powers under the Series 2013-B Supplement as are delegated to the Administrative Agent by the terms thereof, together with such powers as are reasonably incidental thereto, all in accordance with Article X of the Series 2013-B Supplement; (vi) each Acquiring Committed Note Purchaser agrees that it will perform in accordance with their terms all of the obligations which by the terms of the Series 2013-B Supplement are required to be performed by it as a Class RR Acquiring Committed Note Purchaser and (vii) the Acquiring Committed Note Purchaser hereby represents and warrants to the Company and the Group II Administrator that the representations and warranties contained in Section 3 of Annex 1 to the Series 2013-B Supplement are true and correct with respect to the Acquiring Committed Note Purchaser on and as of the date hereof and the Acquiring Committed Note Purchaser shall be deemed to have made such representations and warranties contained in Section 3 of Annex 1 to the Series 2013-B Supplement on and as of the date hereof.

Schedule I hereto sets forth the revised Class RR Commitment Percentages of the Transferor and each Acquiring Committed Note Purchaser as well as administrative information with respect to each Acquiring Committed Note Purchaser.

This Class RR Assignment and Assumption Agreement and all matters arising under or in any manner relating to this Class RR Assignment and Assumption Agreement shall be governed by, and construed in accordance with, the law of the State of New York, and the obligations, rights and remedies of the parties hereto shall be determined in accordance with such law.

IN WITNESS WHEREOF, the parties hereto have caused this Class RR Assignment and Assumption Agreement to be executed by their respective duly authorized officers as of the date first set forth above.

[ ], as Transferor

By:_____
Title:

By:_____
Title:

[ ], as Class RR Acquiring Committed Note Purchaser

By:_____
Title:

CONSENTED AND ACKNOWLEDGED:

HERTZ VEHICLE FINANCING II LP, a limited partnership

By: HVF II GP Corp., its general partner

By: Title:

SCHEDULE I

LIST OF ADDRESSES FOR NOTICES AND OF COMMITMENT PERCENTAGES

DEUTSCHE BANK AG, NEW YORK BRANCH, as

Administrative Agent Address:

Attention:
Telephone:
Facsimile:

[TRANSFEROR]

Address: [ ]
Attention: [ ]
Telephone: [ ]
Facsimile: [ ]

Prior Class RR Commitment Percentage: [ ] Revised Class RR Commitment Percentage: [ ] Prior Class RR Principal Amount: [ ]

Revised Class RR Principal Amount: [ ]

[ACQUIRING COMMITTED NOTE PURCHASER]

Address: [ ] Attention: [ ]
Telephone: [ ]
Facsimile: [ ]

Prior Class RR Commitment Percentage:	[ ]
Revised Class RR Commitment Percentage:	[ ]
Prior Class RR Principal Amount:	[ ]
Revised Class RR Principal Amount:	[ ]

EXHIBIT H-1
TO FOURTH AMENDED AND RESTATED SERIES
2013-B SUPPLEMENT

FORM OF CLASS A INVESTOR GROUP SUPPLEMENT

CLASS A INVESTOR GROUP SUPPLEMENT, dated as of [ ], [ ], among (i) [ ] (the "Class A Transferor Investor Group"), (ii) the Class A Funding Agent with respect to the Class A Transferor Investor Group in the signature pages hereof (the "Class A Transferor Funding Agent") (iii) [ ] (the "Class A Acquiring Investor Group"), (iv) the Class A Funding Agent with respect to the Class A Acquiring Investor Group listed in the signature pages hereof (the "Class A Acquiring Funding Agent"), and (v) Hertz Vehicle Financing II LP, a special purpose limited partnership established under the laws of Delaware (the "Company").

W I T N E S S E T H:

WHEREAS, this Class A Investor Group Supplement is being executed and delivered in accordance with subsection 9.3(a)(iii) of the Fourth Amended and Restated Series 2013-B Supplement, dated as of November 2, 2017 (as from time to time further amended, supplemented or otherwise modified in accordance with the terms thereof, the "Series 2013-B Supplement"; terms defined therein being used herein as therein defined unless indicated otherwise), by and among the Company, the Conduit Investors named therein, the Committed Note Purchasers named therein, the Funding Agents named therein, The Hertz Corporation, as Group II Administrator, Deutsche Bank AG, New York Branch, as Administrative Agent (in such capacity, the "Administrative Agent") and The Bank of New York Mellon Trust Company, N.A., as trustee (the "Trustee") to the Amended and Restated Base Indenture, dated as of October 31, 2014 (as from time to time further amended, supplemented or otherwise modified in accordance with the terms thereof, the "Base Indenture"), by and between the Company and the Trustee, as supplemented by the Amended and Restated Group II Supplement, dated as of June 17, 2015 (as from time to time further amended, supplemented or otherwise modified in accordance with the terms thereof, the "Group II Supplement" and together with the Base Indenture and the Series 2013-B Supplement, the "Indenture"), by and between the Company and the Trustee;

WHEREAS, the Class A Acquiring Investor Group wishes to become a Class A Conduit Investor and a Class A Committed Note Purchaser with respect to such Class A Conduit Investor under the Series 2013-B Supplement; and

WHEREAS, the Class A Transferor Investor Group is selling and assigning to the Class A Acquiring Investor Group its respective rights, obligations and commitments under the Series 2013-B Supplement and the Class A Notes with respect to the percentage of its total commitment specified on Schedule I attached hereto;

NOW, THEREFORE, the parties hereto hereby agree as follows:

Upon the execution and delivery of this Class A Investor Group Supplement by the Class A Acquiring Investor Group, the Class A Acquiring Funding Agent with respect thereto, the Class A Transferor Investor Group, the Class A Transferor Funding Agent and the Company (the date of such execution and delivery, the "Transfer Issuance Date"), the Class A Conduit Investor(s) and the Class A Committed Note Purchasers with respect to the Class A Acquiring Investor Group shall become parties to the Series 2013-B Supplement for all purposes thereof.

The Class A Transferor Investor Group acknowledges receipt from the Class A Acquiring Investor Group of an amount equal to the purchase price, as agreed between the Class A Transferor Investor Group and the Class A Acquiring Investor Group (the "Purchase Price"), of the portion being purchased by the Class A Acquiring Investor Group (the Class A Acquiring Investor Group's "Purchased Percentage") of the Class A Commitment with respect to the Class A Committed Note Purchasers included in the Class A Transferor Investor Group under the Series 2013-B Supplement and the Class A Transferor Investor Group's Class A Investor Group Principal Amount. The Class A Transferor Investor Group hereby irrevocably sells, assigns and transfers to the Class A Acquiring Investor Group, without recourse, representation or warranty, and the Class A Acquiring Investor Group hereby irrevocably purchases, takes and assumes from the Class A Transferor Investor Group, the Class A Acquiring Investor Group's Purchased Percentage of the Class A Commitment with respect to the Class A Committed Note Purchasers included in the Class A Transferor Investor Group under the Series 2013-B Supplement and the Class A Transferor Investor Group's Class A Investor Group Principal Amount.

From and after the Transfer Issuance Date, amounts that would otherwise be payable to or for the account of the Class A Transferor Investor Group pursuant to the Series 2013-B Supplement shall, instead, be payable to or for the account of the Class A Transferor Investor Group and the Class A Acquiring Investor Group, as the case may be, in accordance with their respective interests as reflected in this Class A Investor Group Supplement, whether such amounts have accrued prior to the Transfer Issuance Date or accrue subsequent to the Transfer Issuance Date.

Each of the parties to this Class A Investor Group Supplement agrees that at any time and from time to time upon the written request of any other party, it will execute and deliver such further documents and do such further acts and things as such other party may reasonably request in order to effect the purposes of this Class A Investor Group Supplement.

By executing and delivering this Class A Investor Group Supplement, the Class A Transferor Investor Group and the Class A Acquiring Investor Group confirm to and agree with each other as follows: (i) other than the representation and warranty that it is the legal and beneficial owner of the interest being assigned hereby free and clear of any adverse claim, the Class A Transferor Investor Group makes no representation or warranty and assumes no responsibility with respect to any statements, warranties or representations made in or in connection with the Series 2013-B Supplement or the execution, legality, validity, enforceability, genuineness, sufficiency or value of the Indenture, the Class A Notes, the Series 2013-B Related Documents or any instrument or document furnished pursuant thereto; (ii) the Class A Transferor Investor Group makes no representation or warranty and assumes no responsibility with respect to the financial condition of the Company or the performance or observance by the Company of

any of the Company's obligations under the Indenture and the Series 2013-B Related Documents or any other instrument or document furnished pursuant hereto; (iii) the Class A Acquiring Investor Group confirms that it has received a copy of the Indenture and the Series 2013-B Related Documents and other documents and information as it has deemed appropriate to make its own credit analysis and decision to enter into this Class A Investor Group Supplement; (iv) the Class A Acquiring Investor Group will, independently and without reliance upon the Administrative Agent, the Class A Transferor Investor Group or any other Person and based on such documents and information as it shall deem appropriate at the time, continue to make its own credit decisions in taking or not taking action under the Series 2013-B Supplement; (v) the Class A Acquiring Investor Group appoints and authorizes the Administrative Agent to take such action as agent on its behalf and to exercise such powers under the Series 2013-B Supplement as are delegated to the Administrative Agent by the terms thereof, together with such powers as are reasonably incidental thereto, all in accordance with Article X of the Series 2013-B Supplement;

(vi) each member of the Class A Acquiring Investor Group appoints and authorizes its respective Class A Acquiring Funding Agent, listed on Schedule I hereto, to take such action as agent on its behalf and to exercise such powers under the Series 2013-B Supplement as are delegated to such Class A Acquiring Funding Agent by the terms thereof, together with such powers as are reasonably incidental thereto, all in accordance with Article X of the Series 2013-B Supplement,

(vii) each member of the Class A Acquiring Investor Group agrees that it will perform in accordance with their terms all of the obligations which by the terms of the Series 2013-B Supplement are required to be performed by it as a member of the Class A Acquiring Investor Group and (viii) each member of the Class A Acquiring Investor Group hereby represents and warrants to the Company and the Group II Administrator that the representations and warranties contained in Section 3 of Annex 1 to the Series 2013-B Supplement are true and correct with respect to the Class A Acquiring Investor Group on and as of the date hereof and the Class A Acquiring Investor Group shall be deemed to have made such representations and warranties contained in Section 3 of Annex 1 to the Series 2013-B Supplement on and as of the date hereof.

Schedule I hereto sets forth the revised Class A Commitment Percentages of the Class A Transferor Investor Group and the Class A Acquiring Investor Group, as well as administrative information with respect to the Class A Acquiring Investor Group and its Class A Acquiring Funding Agent.

This Class A Investor Group Supplement and all matters arising under or in any manner relating to this Class A Investor Group Supplement shall be governed by, and construed in accordance with, the law of the State of New York, and the obligations, rights and remedies of the parties hereto shall be determined in accordance with such law.

IN WITNESS WHEREOF, the parties hereto have caused this Class A Investor Group Supplement to be executed by their respective duly authorized officers as of the date first set forth above.

[ ], as Class A Transferor Investor Group

By:__ Title:

[ ], as Class A Transferor Investor Group

By:_____
Title:

[ ], as Class A Transferor Funding Agent

By:_____
Title:

[ ], as Class A Acquiring Investor Group

By:_____
Title:

[ ], as Class A Acquiring Investor Group

By:__ Title:

[ ], as Class A Funding Agent

By:__ Title:

CONSENTED AND ACKNOWLEDGED:

HERTZ VEHICLE FINANCING II LP, a limited partnership

By: HVF II GP Corp., its general partner

By: Title:

FORM OF CLASS B INVESTOR GROUP SUPPLEMENT

CLASS B INVESTOR GROUP SUPPLEMENT, dated as of [ ], [ ], among (i) [ ] (the "Class B Transferor Investor Group"), (ii) the Class B Funding Agent with respect to the Class B Transferor Investor Group in the signature pages hereof (the "Class B Transferor Funding Agent") (iii) [ ] (the "Class B Acquiring Investor Group"), (iv) the Class B Funding Agent with respect to the Class B Acquiring Investor Group listed in the signature pages hereof (the "Class B Acquiring Funding Agent"), and (v) Hertz Vehicle Financing II LP, a special purpose limited partnership established under the laws of Delaware (the "Company").

W I T N E S S E T H:

WHEREAS, this Class B Investor Group Supplement is being executed and delivered in accordance with subsection 9.3(b)(iii) of the Fourth Amended and Restated Series 2013-B Supplement, dated as of November 2, 2017 (as from time to time further amended, supplemented or otherwise modified in accordance with the terms thereof, the "Series 2013-B Supplement"; terms defined therein being used herein as therein defined unless indicated otherwise), by and among the Company, the Conduit Investors named therein, the Committed Note Purchasers named therein, the Funding Agents named therein, The Hertz Corporation, as Group II Administrator, Deutsche Bank AG, New York Branch, as Administrative Agent (in such capacity, the "Administrative Agent") and The Bank of New York Mellon Trust Company, N.A., as trustee (the "Trustee") to the Amended and Restated Base Indenture, dated as of October 31, 2014 (as from time to time further amended, supplemented or otherwise modified in accordance with the terms thereof, the "Base Indenture"), by and between the Company and the Trustee, as supplemented by the Amended and Restated Group II Supplement, dated as of June 17, 2015 (as from time to time further amended, supplemented or otherwise modified in accordance with the terms thereof, the "Group II Supplement" and together with the Base Indenture and the Series 2013-B Supplement, the "Indenture"), by and between the Company and the Trustee;

WHEREAS, the Class B Acquiring Investor Group wishes to become a Class B Conduit Investor and a Class B Committed Note Purchaser with respect to such Class B Conduit Investor under the Series 2013-B Supplement; and

WHEREAS, the Class B Transferor Investor Group is selling and assigning to the Class B Acquiring Investor Group its respective rights, obligations and commitments under the Series 2013-B Supplement and the Class B Notes with respect to the percentage of its total commitment specified on Schedule I attached hereto;

NOW, THEREFORE, the parties hereto hereby agree as follows:

Upon the execution and delivery of this Class B Investor Group Supplement by the Class B Acquiring Investor Group, the Class B Acquiring Funding Agent with respect

thereto, the Class B Transferor Investor Group, the Class B Transferor Funding Agent and the Company (the date of such execution and delivery, the "Transfer Issuance Date"), the Class B Conduit Investor(s) and the Class B Committed Note Purchasers with respect to the Class B Acquiring Investor Group shall become parties to the Series 2013-B Supplement for all purposes thereof.

The Class B Transferor Investor Group acknowledges receipt from the Class B Acquiring Investor Group of an amount equal to the purchase price, as agreed between the Class B Transferor Investor Group and the Class B Acquiring Investor Group (the "Purchase Price"), of the portion being purchased by the Class B Acquiring Investor Group (the Class B Acquiring Investor Group's "Purchased Percentage") of the Class B Commitment with respect to the Class B Committed Note Purchasers included in the Class B Transferor Investor Group under the Series 2013-B Supplement and the Class B Transferor Investor Group's Class B Investor Group Principal Amount. The Class B Transferor Investor Group hereby irrevocably sells, assigns and transfers to the Class B Acquiring Investor Group, without recourse, representation or warranty, and the Class B Acquiring Investor Group hereby irrevocably purchases, takes and assumes from the Class B Transferor Investor Group, the Class B Acquiring Investor Group's Purchased Percentage of the Class B Commitment with respect to the Class B Committed Note Purchasers included in the Class B Transferor Investor Group under the Series 2013-B Supplement and the Class B Transferor Investor Group's Class B Investor Group Principal Amount.

From and after the Transfer Issuance Date, amounts that would otherwise be payable to or for the account of the Class B Transferor Investor Group pursuant to the Series 2013-B Supplement shall, instead, be payable to or for the account of the Class B Transferor Investor Group and the Class B Acquiring Investor Group, as the case may be, in accordance with their respective interests as reflected in this Class B Investor Group Supplement, whether such amounts have accrued prior to the Transfer Issuance Date or accrue subsequent to the Transfer Issuance Date.

Each of the parties to this Class B Investor Group Supplement agrees that at any time and from time to time upon the written request of any other party, it will execute and deliver such further documents and do such further acts and things as such other party may reasonably request in order to effect the purposes of this Class B Investor Group Supplement.

By executing and delivering this Class B Investor Group Supplement, the Class B Transferor Investor Group and the Class B Acquiring Investor Group confirm to and agree with each other as follows: (i) other than the representation and warranty that it is the legal and beneficial owner of the interest being assigned hereby free and clear of any adverse claim, the Class B Transferor Investor Group makes no representation or warranty and assumes no responsibility with respect to any statements, warranties or representations made in or in connection with the Series 2013-B Supplement or the execution, legality, validity, enforceability, genuineness, sufficiency or value of the Indenture, the Class B Notes, the Series 2013-B Related Documents or any instrument or document furnished pursuant thereto; (ii) the Class B Transferor Investor Group makes no representation or warranty and assumes no responsibility with respect

to the financial condition of the Company or the performance or observance by the Company of any of the Company's obligations under the Indenture and the Series 2013-B Related Documents or any other instrument or document furnished pursuant hereto; (iii) the Class B Acquiring

Investor Group confirms that it has received a copy of the Indenture and the Series 2013-B Related Documents and other documents and information as it has deemed appropriate to make its own credit analysis and decision to enter into this Class B Investor Group Supplement; (iv) the Class B Acquiring Investor Group will, independently and without reliance upon the Administrative Agent, the Class B Transferor Investor Group or any other Person and based on such documents and information as it shall deem appropriate at the time, continue to make its own credit decisions in taking or not taking action under the Series 2013-B Supplement; (v) the Class B Acquiring Investor Group appoints and authorizes the Administrative Agent to take such action as agent on its behalf and to exercise such powers under the Series 2013-B Supplement as are delegated to the Administrative Agent by the terms thereof, together with such powers as are reasonably incidental thereto, all in accordance with Article X of the Series 2013-B Supplement;

(vi) each member of the Class B Acquiring Investor Group appoints and authorizes its respective Class B Acquiring Funding Agent, listed on Schedule I hereto, to take such action as agent on its behalf and to exercise such powers under the Series 2013-B Supplement as are delegated to such Class B Acquiring Funding Agent by the terms thereof, together with such powers as are reasonably incidental thereto, all in accordance with Article X of the Series 2013-B Supplement,

(vii) each member of the Class B Acquiring Investor Group agrees that it will perform in accordance with their terms all of the obligations which by the terms of the Series 2013-B Supplement are required to be performed by it as a member of the Class B Acquiring Investor Group and (viii) each member of the Class B Acquiring Investor Group hereby represents and warrants to the Company and the Group II Administrator that the representations and warranties contained in Section 3 of Annex 1 to the Series 2013-B Supplement are true and correct with respect to the Class B Acquiring Investor Group on and as of the date hereof and the Class B Acquiring Investor Group shall be deemed to have made such representations and warranties contained in Section 3 of Annex 1 to the Series 2013-B Supplement on and as of the date hereof.

Schedule I hereto sets forth the revised Class B Commitment Percentages of the Class B Transferor Investor Group and the Class B Acquiring Investor Group, as well as administrative information with respect to the Class B Acquiring Investor Group and its Class B Acquiring Funding Agent.

This Class B Investor Group Supplement and all matters arising under or in any manner relating to this Class B Investor Group Supplement shall be governed by, and construed in accordance with, the law of the State of New York, and the obligations, rights and remedies of the parties hereto shall be determined in accordance with such law.

IN WITNESS WHEREOF, the parties hereto have caused this Class B Investor Group Supplement to be executed by their respective duly authorized officers as of the date first set forth above.

[ ], as Class B Transferor Investor Group

By:_____
Title:

[ ], as Class B Transferor Investor Group

By:_____
Title:

[ ], as Class B Transferor Funding Agent

By:_____
Title:

[ ], as Class B Acquiring Investor Group

By:_____
Title:

[ ], as Class B Acquiring Investor Group

By:_____
Title:

[ ], as Class B Funding Agent

By:_____
Title:

CONSENTED AND ACKNOWLEDGED:

HERTZ VEHICLE FINANCING II LP, a limited partnership

By: HVF II GP Corp., its general partner

By: Title:

FORM OF CLASS C INVESTOR GROUP SUPPLEMENT

CLASS C INVESTOR GROUP SUPPLEMENT, dated as of [ ], [ ], among (i) [ ] (the "Class C Transferor Investor Group"), (ii) the Class C Funding Agent with respect to the Class C Transferor Investor Group in the signature pages hereof (the "Class C Transferor Funding Agent") (iii) [ ] (the "Class C Acquiring Investor Group"), (iv) the Class C Funding Agent with respect to the Class C Acquiring Investor Group listed in the signature pages hereof (the "Class C Acquiring Funding Agent"), and (v) Hertz Vehicle Financing II LP, a special purpose limited partnership established under the laws of Delaware (the "Company").

W I T N E S S E T H:

WHEREAS, this Class C Investor Group Supplement is being executed and delivered in accordance with subsection 9.3(c)(iii) of the Fourth Amended and Restated Series 2013-B Supplement, dated as of November 2, 2017 (as from time to time further amended, supplemented or otherwise modified in accordance with the terms thereof, the "Series 2013-B Supplement"; terms defined therein being used herein as therein defined unless indicated otherwise), by and among the Company, the Conduit Investors named therein, the Committed Note Purchasers named therein, the Funding Agents named therein, The Hertz Corporation, as Group II Administrator, Deutsche Bank AG, New York Branch, as Administrative Agent (in such capacity, the "Administrative Agent") and The Bank of New York Mellon Trust Company, N.A., as trustee (the "Trustee") to the Amended and Restated Base Indenture, dated as of October 31, 2014 (as from time to time further amended, supplemented or otherwise modified in accordance with the terms thereof, the "Base Indenture"), by and between the Company and the Trustee, as supplemented by the Amended and Restated Group II Supplement, dated as of June 17, 2015 (as from time to time further amended, supplemented or otherwise modified in accordance with the terms thereof, the "Group II Supplement" and together with the Base Indenture and the Series 2013-B Supplement, the "Indenture"), by and between the Company and the Trustee;

WHEREAS, the Class C Acquiring Investor Group wishes to become a Class C Conduit Investor and a Class C Committed Note Purchaser with respect to such Class C Conduit Investor under the Series 2013-B Supplement; and

WHEREAS, the Class C Transferor Investor Group is selling and assigning to the Class C Acquiring Investor Group its respective rights, obligations and commitments under the Series 2013-B Supplement and the Class C Notes with respect to the percentage of its total commitment specified on Schedule I attached hereto;

NOW, THEREFORE, the parties hereto hereby agree as follows:

Upon the execution and delivery of this Class C Investor Group Supplement by the Class C Acquiring Investor Group, the Class C Acquiring Funding Agent with respect

thereto, the Class C Transferor Investor Group, the Class C Transferor Funding Agent and the Company (the date of such execution and delivery, the "Transfer Issuance Date"), the Class C Conduit Investor(s) and the Class C Committed Note Purchasers with respect to the Class C Acquiring Investor Group shall become parties to the Series 2013-B Supplement for all purposes thereof.

The Class C Transferor Investor Group acknowledges receipt from the Class C Acquiring Investor Group of an amount equal to the purchase price, as agreed between the Class C Transferor Investor Group and the Class C Acquiring Investor Group (the "Purchase Price"), of the portion being purchased by the Class C Acquiring Investor Group (the Class C Acquiring Investor Group's "Purchased Percentage") of the Class C Commitment with respect to the Class C Committed Note Purchasers included in the Class C Transferor Investor Group under the Series 2013-B Supplement and the Class C Transferor Investor Group's Class C Investor Group Principal Amount. The Class C Transferor Investor Group hereby irrevocably sells, assigns and transfers to the Class C Acquiring Investor Group, without recourse, representation or warranty, and the Class C Acquiring Investor Group hereby irrevocably purchases, takes and assumes from the Class C Transferor Investor Group, the Class C Acquiring Investor Group's Purchased Percentage of the Class C Commitment with respect to the Class C Committed Note Purchasers included in the Class C Transferor Investor Group under the Series 2013-B Supplement and the Class C Transferor Investor Group's Class C Investor Group Principal Amount.

From and after the Transfer Issuance Date, amounts that would otherwise be payable to or for the account of the Class C Transferor Investor Group pursuant to the Series 2013-B Supplement shall, instead, be payable to or for the account of the Class C Transferor Investor Group and the Class C Acquiring Investor Group, as the case may be, in accordance with their respective interests as reflected in this Class C Investor Group Supplement, whether such amounts have accrued prior to the Transfer Issuance Date or accrue subsequent to the Transfer Issuance Date.

Each of the parties to this Class C Investor Group Supplement agrees that at any time and from time to time upon the written request of any other party, it will execute and deliver such further documents and do such further acts and things as such other party may reasonably request in order to effect the purposes of this Class C Investor Group Supplement.

By executing and delivering this Class C Investor Group Supplement, the Class C Transferor Investor Group and the Class C Acquiring Investor Group confirm to and agree with each other as follows: (i) other than the representation and warranty that it is the legal and beneficial owner of the interest being assigned hereby free and clear of any adverse claim, the Class C Transferor Investor Group makes no representation or warranty and assumes no responsibility with respect to any statements, warranties or representations made in or in connection with the Series 2013-B Supplement or the execution, legality, validity, enforceability, genuineness, sufficiency or value of the Indenture, the Class C Notes, the Series 2013-B Related Documents or any instrument or document furnished pursuant thereto; (ii) the Class C Transferor Investor Group makes no representation or warranty and assumes no responsibility with respect

to the financial condition of the Company or the performance or observance by the Company of any of the Company's obligations under the Indenture and the Series 2013-B Related Documents or any other instrument or document furnished pursuant hereto; (iii) the Class C Acquiring

Investor Group confirms that it has received a copy of the Indenture and the Series 2013-B Related Documents and other documents and information as it has deemed appropriate to make its own credit analysis and decision to enter into this Class C Investor Group Supplement; (iv) the Class C Acquiring Investor Group will, independently and without reliance upon the Administrative Agent, the Class C Transferor Investor Group or any other Person and based on such documents and information as it shall deem appropriate at the time, continue to make its own credit decisions in taking or not taking action under the Series 2013-B Supplement; (v) the Class C Acquiring Investor Group appoints and authorizes the Administrative Agent to take such action as agent on its behalf and to exercise such powers under the Series 2013-B Supplement as are delegated to the Administrative Agent by the terms thereof, together with such powers as are reasonably incidental thereto, all in accordance with Article X of the Series 2013-B Supplement;

(vi) each member of the Class C Acquiring Investor Group appoints and authorizes its respective Class C Acquiring Funding Agent, listed on Schedule I hereto, to take such action as agent on its behalf and to exercise such powers under the Series 2013-B Supplement as are delegated to such Class C Acquiring Funding Agent by the terms thereof, together with such powers as are reasonably incidental thereto, all in accordance with Article X of the Series 2013-B Supplement,

(vii) each member of the Class C Acquiring Investor Group agrees that it will perform in accordance with their terms all of the obligations which by the terms of the Series 2013-B Supplement are required to be performed by it as a member of the Class C Acquiring Investor Group and (viii) each member of the Class C Acquiring Investor Group hereby represents and warrants to the Company and the Group II Administrator that the representations and warranties contained in Section 3 of Annex 1 to the Series 2013-B Supplement are true and correct with respect to the Class C Acquiring Investor Group on and as of the date hereof and the Class C Acquiring Investor Group shall be deemed to have made such representations and warranties contained in Section 3 of Annex 1 to the Series 2013-B Supplement on and as of the date hereof.

Schedule I hereto sets forth the revised Class C Commitment Percentages of the Class C Transferor Investor Group and the Class C Acquiring Investor Group, as well as administrative information with respect to the Class C Acquiring Investor Group and its Class C Acquiring Funding Agent.

This Class C Investor Group Supplement and all matters arising under or in any manner relating to this Class C Investor Group Supplement shall be governed by, and construed in accordance with, the law of the State of New York, and the obligations, rights and remedies of the parties hereto shall be determined in accordance with such law.

IN WITNESS WHEREOF, the parties hereto have caused this Class C Investor Group Supplement to be executed by their respective duly authorized officers as of the date first set forth above.

[ ], as Class C Transferor Investor Group

By:_____
Title:

[ ], as Class C Transferor Investor Group

By:_____
Title:

[ ], as Class C Transferor Funding Agent

By:_____
Title:

[ ], as Class C Acquiring Investor Group

By:_____
Title:

[ ], as Class C Acquiring Investor Group

By:_____
Title:

[ ], as Class C Funding Agent

By:__
Title:

CONSENTED AND ACKNOWLEDGED:

HERTZ VEHICLE FINANCING II LP, a limited partnership

By: HVF II GP Corp., its general partner

By: Title:

FORM OF CLASS D INVESTOR GROUP SUPPLEMENT

CLASS D INVESTOR GROUP SUPPLEMENT, dated as of [ ], [ ], among (i) [ ] (the "Class D Transferor Investor Group"), (ii) the Class D Funding Agent with respect to the Class D Transferor Investor Group in the signature pages hereof (the "Class D Transferor Funding Agent") (iii) [ ] (the "Class D Acquiring Investor Group"), (iv) the Class D Funding Agent with respect to the Class D Acquiring Investor Group listed in the signature pages hereof (the "Class D Acquiring Funding Agent"), and (v) Hertz Vehicle Financing II LP, a special purpose limited partnership established under the laws of Delaware (the "Company").

W I T N E S S E T H:

WHEREAS, this Class D Investor Group Supplement is being executed and delivered in accordance with subsection 9.3(d)(iii) of the Fourth Amended and Restated Series 2013-B Supplement, dated as of November 2, 2017 (as from time to time further amended, supplemented or otherwise modified in accordance with the terms thereof, the "Series 2013-B Supplement"; terms defined therein being used herein as therein defined unless indicated otherwise), by and among the Company, the Conduit Investors named therein, the Committed Note Purchasers named therein, the Funding Agents named therein, The Hertz Corporation, as Group II Administrator, Deutsche Bank AG, New York Branch, as Administrative Agent (in such capacity, the "Administrative Agent") and The Bank of New York Mellon Trust Company, N.A., as trustee (the "Trustee") to the Amended and Restated Base Indenture, dated as of October 31, 2014 (as from time to time further amended, supplemented or otherwise modified in accordance with the terms thereof, the "Base Indenture"), by and between the Company and the Trustee, as supplemented by the Amended and Restated Group II Supplement, dated as of June 17, 2015 (as from time to time further amended, supplemented or otherwise modified in accordance with the terms thereof, the "Group II Supplement" and together with the Base Indenture and the Series 2013-B Supplement, the "Indenture"), by and between the Company and the Trustee;

WHEREAS, the Class D Acquiring Investor Group wishes to become a Class D Conduit Investor and a Class D Committed Note Purchaser with respect to such Class D Conduit Investor under the Series 2013-B Supplement; and

WHEREAS, the Class D Transferor Investor Group is selling and assigning to the Class D Acquiring Investor Group its respective rights, obligations and commitments under the Series 2013-B Supplement and the Class D Notes with respect to the percentage of its total commitment specified on Schedule I attached hereto;

NOW, THEREFORE, the parties hereto hereby agree as follows:

Upon the execution and delivery of this Class D Investor Group Supplement by the Class D Acquiring Investor Group, the Class D Acquiring Funding Agent with respect

thereto, the Class D Transferor Investor Group, the Class D Transferor Funding Agent and the Company (the date of such execution and delivery, the "Transfer Issuance Date"), the Class D Conduit Investor(s) and the Class D Committed Note Purchasers with respect to the Class D Acquiring Investor Group shall become parties to the Series 2013-B Supplement for all purposes thereof.

The Class D Transferor Investor Group acknowledges receipt from the Class D Acquiring Investor Group of an amount equal to the purchase price, as agreed between the Class D Transferor Investor Group and the Class D Acquiring Investor Group (the "Purchase Price"), of the portion being purchased by the Class D Acquiring Investor Group (the Class D Acquiring Investor Group's "Purchased Percentage") of the Class D Commitment with respect to the Class D Committed Note Purchasers included in the Class D Transferor Investor Group under the Series 2013-B Supplement and the Class D Transferor Investor Group's Class D Investor Group Principal Amount. The Class D Transferor Investor Group hereby irrevocably sells, assigns and transfers to the Class D Acquiring Investor Group, without recourse, representation or warranty, and the Class D Acquiring Investor Group hereby irrevocably purchases, takes and assumes from the Class D Transferor Investor Group, the Class D Acquiring Investor Group's Purchased Percentage of the Class D Commitment with respect to the Class D Committed Note Purchasers included in the Class D Transferor Investor Group under the Series 2013-B Supplement and the Class D Transferor Investor Group's Class D Investor Group Principal Amount.

From and after the Transfer Issuance Date, amounts that would otherwise be payable to or for the account of the Class D Transferor Investor Group pursuant to the Series 2013-B Supplement shall, instead, be payable to or for the account of the Class D Transferor Investor Group and the Class D Acquiring Investor Group, as the case may be, in accordance with their respective interests as reflected in this Class D Investor Group Supplement, whether such amounts have accrued prior to the Transfer Issuance Date or accrue subsequent to the Transfer Issuance Date.

Each of the parties to this Class D Investor Group Supplement agrees that at any time and from time to time upon the written request of any other party, it will execute and deliver such further documents and do such further acts and things as such other party may reasonably request in order to effect the purposes of this Class D Investor Group Supplement.

By executing and delivering this Class D Investor Group Supplement, the Class D Transferor Investor Group and the Class D Acquiring Investor Group confirm to and agree with each other as follows: (i) other than the representation and warranty that it is the legal and beneficial owner of the interest being assigned hereby free and clear of any adverse claim, the Class D Transferor Investor Group makes no representation or warranty and assumes no responsibility with respect to any statements, warranties or representations made in or in connection with the Series 2013-B Supplement or the execution, legality, validity, enforceability, genuineness, sufficiency or value of the Indenture, the Class D Notes, the Series 2013-B Related Documents or any instrument or document furnished pursuant thereto; (ii) the Class D Transferor Investor Group makes no representation or warranty and assumes no responsibility with respect

to the financial condition of the Company or the performance or observance by the Company of any of the Company's obligations under the Indenture and the Series 2013-B Related Documents or any other instrument or document furnished pursuant hereto; (iii) the Class D Acquiring

Investor Group confirms that it has received a copy of the Indenture and the Series 2013-B Related Documents and other documents and information as it has deemed appropriate to make its own credit analysis and decision to enter into this Class D Investor Group Supplement; (iv) the Class D Acquiring Investor Group will, independently and without reliance upon the Administrative Agent, the Class D Transferor Investor Group or any other Person and based on such documents and information as it shall deem appropriate at the time, continue to make its own credit decisions in taking or not taking action under the Series 2013-B Supplement; (v) the Class D Acquiring Investor Group appoints and authorizes the Administrative Agent to take such action as agent on its behalf and to exercise such powers under the Series 2013-B Supplement as are delegated to the Administrative Agent by the terms thereof, together with such powers as are reasonably incidental thereto, all in accordance with Article X of the Series 2013-B Supplement;

(vi) each member of the Class D Acquiring Investor Group appoints and authorizes its respective Class D Acquiring Funding Agent, listed on Schedule I hereto, to take such action as agent on its behalf and to exercise such powers under the Series 2013-B Supplement as are delegated to such Class D Acquiring Funding Agent by the terms thereof, together with such powers as are reasonably incidental thereto, all in accordance with Article X of the Series 2013-B Supplement,

(vii) each member of the Class D Acquiring Investor Group agrees that it will perform in accordance with their terms all of the obligations which by the terms of the Series 2013-B Supplement are required to be performed by it as a member of the Class D Acquiring Investor Group and (viii) each member of the Class D Acquiring Investor Group hereby represents and warrants to the Company and the Group II Administrator that the representations and warranties contained in Section 3 of Annex 1 to the Series 2013-B Supplement are true and correct with respect to the Class D Acquiring Investor Group on and as of the date hereof and the Class D Acquiring Investor Group shall be deemed to have made such representations and warranties contained in Section 3 of Annex 1 to the Series 2013-B Supplement on and as of the date hereof.

Schedule I hereto sets forth the revised Class D Commitment Percentages of the Class D Transferor Investor Group and the Class D Acquiring Investor Group, as well as administrative information with respect to the Class D Acquiring Investor Group and its Class D Acquiring Funding Agent.

This Class D Investor Group Supplement and all matters arising under or in any manner relating to this Class D Investor Group Supplement shall be governed by, and construed in accordance with, the law of the State of New York, and the obligations, rights and remedies of the parties hereto shall be determined in accordance with such law.

IN WITNESS WHEREOF, the parties hereto have caused this Class D Investor Group Supplement to be executed by their respective duly authorized officers as of the date first set forth above.

[ ], as Class D Transferor Investor Group

By:__ Title:

[ ], as Class D Transferor Investor Group

By:__ Title:

[ ], as Class D Transferor Funding Agent

By:Title:

[ ], as Class D Acquiring Investor Group

By:__ Title:

[ ], as Class D Acquiring Investor Group

By:__ Title:

[ ], as Class D Funding Agent

By:__ Title:

CONSENTED AND ACKNOWLEDGED:

HERTZ VEHICLE FINANCING II LP, a limited partnership

By: HVF II GP Corp., its general partner

By: Title:

EXHIBIT I
TO
FOURTH AMENDED AND RESTATED SERIES 2013-B SUPPLEMENT

FORM OF SERIES 2013-B LETTER OF CREDIT

SERIES 2013-B LETTER OF CREDIT

NO. [ ]

OUR IRREVOCABLE LETTER OF CREDIT NO. DBS-[ ]

[ ] [ ]

Beneficiary:

The Bank of New York Mellon Trust Company, N.A.
as Trustee
under the Series 2013-B Supplement
referred to below
2 North LaSalle Street, Suite 1020
Chicago, Illinois 60602

Attention: Corporate Trust Administration—Structured Finance

Dear Sir or Madam:

The undersigned ("[ ]" or the "Issuing Bank") hereby establishes, at the request and for the account of The Hertz Corporation, a Delaware corporation ("Hertz"), pursuant to that certain senior secured asset based revolving loan facility, provided under a credit agreement, dated as of March 11, 2011 (as amended, supplemented, amended and restated or otherwise modified from time to time in accordance with the terms thereof, the "Series 2013-B Letter of Credit Agreement"), among Hertz, the Issuing Bank, certain affiliates of Hertz and the several banks and financial institutions party thereto from time to time, in the Beneficiary's favor on Beneficiary's behalf as Trustee under the Series 2013-B Supplement, dated as of November 25, 2013 (as such agreement may be amended, supplemented, amended and restated or otherwise modified from time to time, the "Series 2013-B Supplement"), by and among Hertz Vehicle Financing II LP, a special purpose limited partnership established under the laws of Delaware ("HVF II"), as Issuer, The Hertz Corporation, as the Group II Administrator, certain committed note purchasers, certain conduit investors, certain funding agents and The Bank of New York Mellon Trust Company, N.A., as Trustee (the "Trustee"), to the Group II Supplement, dated as of November 25, 2013 (as such agreement may be amended, supplemented, amended and restated or otherwise modified from time to time, the "Group II Supplement"), by and between HVF II and the Trustee, to the Amended and Restated Base Indenture, dated as of October 31, 2014 (as such agreement may be amended, supplemented, amended and restated or otherwise modified from time to time, the "Base Indenture") by and between HVF II, as Issuer, and the Trustee, in respect of Credit Demands (as defined below), Unpaid Demand Note Demands (as defined below), Preference Payment Demands (as defined below) and Termination Demands (as defined below) this Irrevocable Letter of Credit No. P- [ ] in the amount of [ ] ($[ ]) (such amount, as the same may be reduced, increased (to an amount not exceeding $[ ]) or reinstated as provided herein, being the "Series 2013-B Letter of Credit Amount"), effective immediately and expiring at 4:00 p.m. (New York time) at our office located at [ ] (such office or any other office which may be designated by the Issuing Bank by written notice delivered to

Beneficiary, being the "Issuing Bank's Office") on [ ] (or, if such date is not a Business Day (as defined below), the immediately succeeding Business Day) (the "Series 2013-B Letter of Credit Expiration Date"). The Issuing Bank hereby agrees that the Series 2013-B Letter of Credit Expiration Date shall be automatically extended, without amendment, [to the earlier of (i) the date that is one year from the then current Series 2013-B Letter of Credit Expiration Date and (ii) [_], in each case][for successive one year periods from each Series 2013-B Letter of Credit Expiration Date] unless, no fewer than sixty (60) days before the then current Series 2013-B Letter of Credit Expiration Date, we notify you in writing by registered mail (return receipt) or overnight courier that this letter of credit will not be extended beyond the then current Series 2013-B Letter of Credit Expiration Date. The term "Beneficiary" refers herein (and in each Annex hereto) to the Trustee, as such term is defined in the Base Indenture. Terms used herein and not defined herein shall have the meaning set forth in the Series 2013-B Supplement.

The Issuing Bank irrevocably authorizes Beneficiary to draw on it, in accordance with the terms and conditions and subject to the reductions in amount as hereinafter set forth, (1) in one or more draws by one or more of the Trustee's drafts, each drawn on the Issuing Bank at the Issuing Bank's Office, payable at sight on a Business Day (as defined below), and accompanied by the Trustee's written and completed certificate signed by the Trustee in substantially the form of Annex A attached hereto (any such draft accompanied by such certificate being a "Credit Demand"), an amount equal to the face amount of each such draft but in the aggregate amount not exceeding the Series 2013-B Letter of Credit Amount as in effect on such Business Day (as defined below), (2) in one or more draws by one or more of the Trustee's drafts, each drawn on the Issuing Bank at the Issuing Bank's Office, payable at sight on a Business Day (as defined below), and accompanied by the Trustee's written and completed certificate signed by it in substantially the form of Annex B attached hereto (any such draft accompanied by such certificate being an "Unpaid Demand Note Demand"), an amount equal to the face amount of each such draft but not exceeding the Series 2013-B Letter of Credit Amount as in effect on such Business Day (as defined below), (3) in one or more draws by one or more of the Trustee's drafts, each drawn on the Issuing Bank at the Issuing Bank's Office, payable at sight on a Business Day (as defined below), and accompanied by the Trustee's written and completed certificate signed by the Trustee in substantially the form of Annex C attached hereto (any such draft accompanied by such certificate being a "Preference Payment Demand"), an amount equal to the face amount of each such draft but not exceeding the Series 2013-B Letter of Credit Amount as in effect on such Business Day (as defined below) and (4) in one or more draws by one or more of the Trustee's drafts, drawn on the Issuing Bank at the Issuing Bank's Office, payable at sight on a Business Day (as defined below), and accompanied by the Trustee's written and completed certificate signed by the Trustee in substantially the form of Annex D attached hereto (any such draft accompanied by such certificate being a "Termination Demand"), an amount equal to the face amount of each such draft but not exceeding the Series 2013-B Letter of Credit Amount as in effect on such Business Day (as defined below). Any Credit Demand, Unpaid Demand Note Demand, Preference Payment Demand or Termination Demand may be delivered by facsimile transmission. [Drawings may also be presented to us by facsimile transmission to facsimile number [_] (each such drawing, a "fax drawing"); provided that, a fax drawing will not be effectively presented until you confirm by telephone our receipt of such fax drawing by calling us at telephone number [_]. If you present a fax drawing under this Letter of

Credit you do not need to present the original of any drawing documents, and if we receive any such original drawing documents they will not be examined by us. In the event of a full or final drawing, the original Letter of Credit must be returned to us by overnight courier.] The Trustee shall deliver the original executed counterpart of such Credit Demand, Unpaid Demand Note Demand, Preference Payment Demand or Termination Demand, as the case may be, to the Issuing Bank by means of overnight courier. "Business Day" means any day other than a Saturday, Sunday or other day on which banks are authorized or required by law to close in New York City, New York. Upon the Issuing Bank honoring any Credit Demand, Unpaid Demand Note Demand, Preference Payment Demand or Termination Demand presented hereunder, the Series 2013-B Letter of Credit Amount shall automatically be decreased by an amount equal to the amount of such Credit Demand, Unpaid Demand Note Demand, Preference Payment Demand or Termination Demand. In addition to the foregoing reduction, (i) upon the Issuing Bank honoring any Termination Demand in respect of the entire Series 2013-B Letter of Credit Amount presented to it hereunder, the amount available to be drawn under this Series 2013-B Letter of Credit Amount shall automatically be reduced to zero and this Series 2013-B Letter of Credit shall be terminated and (ii) no amount decreased on the honoring of any Preference Payment Demand or Termination Demand shall be reinstated.

The Series 2013-B Letter of Credit Amount shall be automatically reinstated when and to the extent, but only when and to the extent, that (i) the Issuing Bank is reimbursed by Hertz (or by HVF II under Section 5.6 or 5.7 of the Series 2013-B Supplement) for any amount drawn hereunder as a Credit Demand or an Unpaid Demand Note Demand and (ii) the Issuing Bank receives written notice from Hertz in substantially the form of Annex E hereto that no Event of Bankruptcy (as defined in the Base Indenture) with respect to Hertz has occurred and is continuing; provided, however, that the Series 2013-B Letter of Credit Amount shall, in no event, be reinstated to an amount in excess of the then current Series 2013-B Letter of Credit Amount (without giving effect to any reduction to the Series 2013-B Letter of Credit Amount that resulted from any such Credit Demand or Unpaid Demand Note Demand).

The Series 2013-B Letter of Credit Amount shall be automatically reduced in accordance with the terms of a written request from the Trustee to the Issuing Bank in substantially the form of Annex G attached hereto that is acknowledged and agreed to in writing by the Issuing Bank. The Series 2013-B Letter of Credit Amount shall be automatically increased upon receipt by (and written acknowledgment of such receipt by) the Trustee of written notice from the Issuing Bank in substantially the form of Annex H attached hereto certifying that the Series 2013-B Letter of Credit Amount has been increased and setting forth the amount of such increase, which increase shall not result in the Series 2013-B Letter of Credit Amount exceeding an amount equal to [ ]($[ ]).

Each Credit Demand, Unpaid Demand Note Demand, Preference Payment Demand and Termination Demand shall be dated the date of its presentation, and shall be presented to the Issuing Bank at the Issuing Bank's Office, Attention: [Global Loan Operations, Standby Letter of Credit Unit]. If the Issuing Bank receives any Credit Demand, Unpaid Demand Note Demand, Preference Payment Demand or Termination Demand at such office, all in strict conformity with the terms and conditions of this Series 2013-B Letter of Credit, not later

than 12:00 p.m. (New York City time) on a Business Day prior to the termination hereof, the Issuing Bank will make such funds available by 4:00 p.m. (New York City time) on the same day in accordance with Beneficiary's payment instructions. If the Issuing Bank receives any Credit Demand, Unpaid Demand Note Demand, Preference Payment Demand or Termination Demand at such office, all in strict conformity with the terms and conditions of this Series 2013-B Letter of Credit, after 12:00 p.m. (New York City time) on a Business Day prior to the termination hereof, the Issuing Bank will make the funds available by 4:00 p.m. (New York City time) on the next succeeding Business Day in accordance with Beneficiary's payment instructions. If Beneficiary so requests to the Issuing Bank, payment under this Series 2013-B Letter of Credit may be made by wire transfer of Federal Reserve Bank of New York funds to Beneficiary's account in a bank on the Federal Reserve wire system or by deposit of same day funds into a designated account. All payments made by the Issuing Bank under this Series 2013-B Letter of Credit shall be made with the Issuing Bank's own funds.

In the event there is more than one draw request on the same Business Day, the draw requests shall be honored in the following order: (1) the Credit Demands, (2) the Unpaid Demand Note Demands, (3) the Preference Payment Demand and (4) the Termination Demand.

Upon the earliest of (i) the date on which the Issuing Bank honors a Preference Payment Demand or Termination Demand presented hereunder to the extent of the Series 2013-B Letter of Credit Amount as in effect on such date, (ii) the date on which the Issuing Bank receives written notice from Beneficiary that an alternate letter of credit or other credit facility has been substituted for this Series 2013-B Letter of Credit and (iii) the Series 2013-B Letter of Credit Expiration Date, this Series 2013-B Letter of Credit shall automatically terminate and Beneficiary shall surrender this Series 2013-B Letter of Credit to the undersigned Issuing Bank on such day.

This Series 2013-B Letter of Credit is transferable in its entirety to any transferee(s) who Beneficiary certifies to the Issuing Bank has succeeded Beneficiary as Trustee under the Base Indenture, the Group II Supplement and the Series 2013-B Supplement, and may be successively transferred. Transfer of this Series 2013-B Letter of Credit to such transferee shall be effected by the presentation to the Issuing Bank of this Series 2013-B Letter of Credit accompanied by a certificate in substantially the form of Annex F attached hereto. Upon such presentation the Issuing Bank shall forthwith transfer this Series 2013-B Letter of Credit to (or to the order of) the transferee or, if so requested by Beneficiary's transferee, issue a letter of credit to (or to the order of) Beneficiary's transferee with provisions therein consistent with this Series 2013-B Letter of Credit.

This Series 2013-B Letter of Credit sets forth in full the undertaking of the Issuing Bank, and such undertaking shall not in any way be modified, amended, amplified or limited by reference to any document, instrument or agreement referred to herein, except only the certificates and the drafts referred to herein; and any such reference shall not be deemed to incorporate herein by reference any document, instrument or agreement except for such certificates and such drafts.

This Series 2013-B Letter of Credit is subject to the Uniform Customs and Practice for Documentary Credits, 2007 Revision, ICC Publication No. 600 (the "Uniform Customs"), which is incorporated into the text of this Series 2013-B Letter of Credit by reference, and shall be governed by the laws of the State of New York, including, as to matters not covered by the Uniform Customs, the Uniform Commercial Code as in effect in the State of New York; provided that, if an interruption of business (as described in such Article 17) exists at the Issuing Bank's Office, the Issuing Bank agrees to (i) promptly notify the Trustee of an alternative location in which to send any communications with respect to this Series 2013-B Letter of Credit or (ii) to effect payment under this Series 2013-B Letter of Credit if a draw which otherwise conforms to the terms and conditions of this Series 2013-B Letter of Credit is made prior to the earlier of (A) the thirtieth day after the resumption of business and (B) the Series 2013-B Letter of Credit Expiration Date and (ii) Article 41 of the Uniform Customs shall not apply to this Series 2013-B Letter of Credit as draws hereunder shall not be deemed to be installments for purposes thereof.

Communications with respect to this Series 2013-B Letter of Credit shall be in writing and shall be addressed to the Issuing Bank at the Issuing Bank's Office, specifically referring to the number of this Series 2013-B Letter of Credit.

Very truly yours,

[ ]

By: _____
Name:
Title:

By: _____
Name:
Title:

ANNEX A

CERTIFICATE OF CREDIT DEMAND

[Issuing Bank's Address]

Attention: [Global Loan Operations, Standby Letter of Credit Unit]

Certificate of Credit Demand under the Irrevocable Letter of Credit No. [ ] (the "Series 2013-B Letter of Credit"), dated [ ], issued by [ ], as the Issuing Bank, in favor of the Trustee. Capitalized terms not otherwise defined herein shall have the meanings assigned thereto in the Series 2013-B Letter of Credit or, if not defined therein, the Series 2013-B Supplement (as defined in the Series 2013-B Letter of Credit).

The undersigned, a duly authorized officer of the Trustee, hereby certifies to the Issuing Bank as follows:

1. [The Bank of New York Mellon Trust Company, N.A.][1] is the Trustee under the Series 2013-B Supplement referred to in the Series 2013-B Letter of Credit.

2. [A Series 2013-B Reserve Account Interest Withdrawal Shortfall exists on the [_][2] Payment Date and pursuant to Section 5.5(a) of the Series 2013-B Supplement, an amount equal to the Issuing Bank's Pro Rata Share of the least of: (i) such Series 2013-B Reserve Account Interest Withdrawal Shortfall, (ii) the Series 2013-B Letter of Credit Liquidity Amount as of such Payment Date, and (iii) the Series 2013-B Lease Interest Payment Deficit for such Payment Date][3]

[A Series 2013-B Reserve Account Interest Withdrawal Shortfall exists on the [_][4] Payment Date and pursuant to Section 5.5(a) of the Series 2013-B Supplement, an amount equal to the Issuing Bank's Pro Rata Share of the excess of: (i) the least of (A) such Series 2013-B Reserve Account Interest Withdrawal Shortfall, (B) the Series 2013-B Letter of Credit Liquidity Amount as of such Payment Date on the Series 2013-B Letters of Credit, and (C) the Series 2013-B Lease Interest Payment Deficit for such Payment Date, over (ii) the lesser of (x) the

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[1] If Trustee under the Series 2013-B Supplement is other than The Bank of New York Mellon Trust Company, N.A., the name of such other Trustee is to be inserted.

[2] Specify the relevant Payment Date.

[3] Use in case of a Series 2013-B Reserve Account Interest Withdrawal Shortfall on any Payment Date and if no Series 2013-B L/C Cash Collateral Account has been established and funded.

[4] Specify the relevant Payment Date.

Series 2013-B L/C Cash Collateral Percentage on such Payment Date of the least of the amounts described in clauses (A), (B) and (C) above and (y) the Series 2013-B Available L/C Cash Collateral Account Amount on such Payment Date][5]

[A Series 2013-B Lease Principal Payment Deficit exists on the [_][6] Payment Date that exceeds the amount, if any, withdrawn from the Series 2013-B Reserve Account pursuant to Section 5.4(b) of the Series 2013-B Supplement and pursuant to Section 5.5(b) of the Series 2013-B Supplement, an amount equal to the Issuing Bank's Pro Rata Share of the [lesser][least] of: (i) the excess of the Series 2013-B Lease Principal Payment Deficit over the amounts withdrawn from the Series 2013-B Reserve Account pursuant to Section 5.4(b) of the Series 2013-B Supplement, (ii) the Series 2013-B Letter of Credit Liquidity Amount as of such Payment Date (after giving effect to any drawings on the Series 2013-B Letters of Credit on such Payment Date pursuant to Section 5.5(a) of the Series 2013-B Supplement) [and (iii) the excess, if any, of the Principal Deficit Amount over the amount, if any, withdrawn from the Series 2013-B Reserve Account pursuant to Section 5.4(c) of the Series 2013-B Supplement][7] [the excess, if any, of the Series 2013-B Principal Amount over the amount to be deposited into the Series 2013-B Distribution Account (together with any amounts to be deposited therein pursuant to the terms of the Series 2013-B Supplement (other than pursuant to amounts allocated and drawn in accordance with this sentence or as a result of a Principal Deficit Amount exceeding zero) on the Legal Final Payment Date for payment of principal of the Series 2013-B Notes][8]][9]

[A Series 2013-B Lease Principal Payment Deficit exists on the [_] [10] Payment Date that exceeds the amount, if any, withdrawn from the Series 2013-B Reserve Account pursuant to Section 5.4(b) of the Series 2013-B Supplement and pursuant to Section 5.5(b) of the Series 2013-B Supplement, an amount equal to the Issuing Bank's Pro Rata Share of the excess

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[5] Use in case of a Series 2013-B Reserve Account Interest Withdrawal Shortfall on any Payment Date and if the Series 2013-B L/C Cash Collateral Account has been established and funded.

[6] Specify relevant Payment Date.

[7] Use on any Payment Date other than the Legal Final Payment Date occurring during the period commencing on and including the date of the filing by any Group II Lessee of a petition for relief under Chapter 11 of the Bankruptcy Code to but excluding the date on which such Group II Lessee shall have resumed making all payments of Monthly Variable Rent required to be made under the Group II Leases.

[8] Use on the Legal Final Payment Date.

[9] Use in case of a Series 2013-B Lease Principal Payment Deficit on any Payment Date and if no Series 2013-B L/C Cash Collateral Account has been established and funded.

[10] Specify relevant Payment Date.

of (i) the [lesser][least] of: (A) the excess of the Series 2013-B Lease Principal Payment Deficit over the amounts withdrawn from the Series 2013-B Reserve Account pursuant to Section 5.4(b) of the Series 2013-B Supplement, (B) the Series 2013-B Letter of Credit Liquidity Amount as of such Payment Date (after giving effect to any drawings on the Series 2013-B Letters of Credit on such Payment Date pursuant to Section 5.5(a) of the Series 2013-B Supplement) [and (C) the excess, if any, of the Principal Deficit Amount over the amount, if any, withdrawn from the Series 2013-B Reserve Account pursuant to Section 5.4(c) of the Series 2013-B Supplement][11] [the excess, if any, of the Series 2013-B Principal Amount over the amount to be deposited into the Series 2013-B Distribution Account (together with any amounts to be deposited therein pursuant to the terms of the Series 2013-B Supplement (other than pursuant to amounts allocated and drawn in accordance with this sentence or as a result of a Principal Deficit Amount exceeding zero) on the Legal Final Payment Date for payment of principal of the Series 2013-B Notes][12], over (ii) the lesser of (A) the Series 2013-B L/C Cash Collateral Percentage on such Payment Date of the amount calculated pursuant to clause (i) above and (B) the Series 2013-B L/C Cash Collateral Account Amount on such Payment Date (after giving effect to any withdrawals therefrom on such Payment Date pursuant to Section 5.5(a) of the Series 2013-B Supplement)][13]

has been allocated to making a drawing under the Series 2013-B Letter of Credit.

3. The Trustee is making a drawing under the Series 2013-B Letter of Credit as required by Section[s] [5.5(a) and/or 5.5(b)][14] of the Series 2013-B Supplement for an amount equal to $_____, which amount is a Series 2013-B L/C Credit Disbursement (the "Series 2013-B L/C Credit Disbursement") and is equal to the amount allocated to making a drawing on the Series 2013-B Letter of Credit under such Section [5.5(a) and/or 5.5(b)][15] of the Series 2013-B Supplement as described above. The Series 2013-B L/C Credit Disbursement

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[11] Use on any date that is prior to the Legal Final Payment Date occurring during the period commencing on and including the date of the filing by any Group II Lessee of a petition for relief under Chapter 11 of the Bankruptcy Code to but excluding the date on which such Group II Lessee shall have resumed making all payments of Monthly Variable Rent required to be made under the Group II Leases.

[12] Use on Legal Final Payment Date.

[13] Use in case of a Series 2013-B Lease Principal Payment Deficit on any Payment Date and if the Series 2013-B L/C Cash Collateral Account has been established and funded.

[14] Use reference to Section 5.5(a) of the Series 2013-B Supplement in case of a Series 2013-B Reserve Account Interest Withdrawal Shortfall and/or Section 5.5(b) of the Series 2013-B Supplement in case of a Series 2013-B Lease Principal Payment Deficit.

[15] Use reference to Section 5.5(a) of the Series 2013-B Supplement in case of a Series 2013-B Reserve Account Interest Withdrawal Shortfall and/or Section 5.5(b) of the Series 2013-B Supplement in case of a Series 2013-B Lease Principal Payment Deficit.

4. The amount of the draft shall be delivered pursuant to the following instructions:

[insert payment instructions (including payment date) for wire to [The Bank of New York Mellon Trust Company, N.A.][16] as Trustee].

5. The Trustee acknowledges that, pursuant to the terms of the Series 2013-B Letter of Credit, upon the Issuing Bank honoring the draft accompanying this certificate, the Series 2013-B Letter of Credit Amount shall be automatically decreased by an amount equal to such draft.

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16 See footnote 1 above.

IN WITNESS WHEREOF, the Trustee has executed and delivered this certificate on this ____ day of ____, __.

[THE BANK OF NEW YORK MELLON TRUST COMPANY, N.A.][17],
as Trustee

By _____
Title:

[17] See footnote 1 above.

ANNEX B
CERTIFICATE OF UNPAID DEMAND NOTE DEMAND

[Issuing Bank's Address]

Attention: [Global Loan Operations, Standby Letter of Credit Unit]

Certificate of Unpaid Demand Note Demand under the Irrevocable Letter of Credit No. [ ] (the "Series 2013-B Letter of Credit"), dated [ ], issued by [ ], as the Issuing Bank, in favor of the Trustee. Capitalized terms not otherwise defined herein shall have the meanings assigned thereto in the Series 2013-B Letter of Credit or, if not defined therein, the Series 2013-B Supplement (as defined in the Series 2013-B Letter of Credit).

The undersigned, a duly authorized officer of the Trustee, hereby certifies to the Issuing Bank as follows:

1. [The Bank of New York Mellon Trust Company, N.A.][1] is the Trustee under the Series 2013-B Supplement referred to in the Series 2013-B Letter of Credit.

2. As of the date of this certificate, there exists an amount due and payable by The Hertz Corporation ("Hertz") under the Series 2013-B Demand Note (the "Demand Note") issued by Hertz to HVF II and pledged to the Trustee under the Series 2013-B Supplement which amount has not been paid (or the Trustee has failed to make a demand for payment under the Demand Note in such amount due to the occurrence of an Event of Bankruptcy (or the occurrence of an event described in clause (a) of the definition thereof, without the lapse of a period of 60 consecutive days) with respect to Hertz) and, pursuant to Section 5.5(d) of the Series 2013-B Supplement, an amount equal to the Issuing Bank's Pro Rata Share

[of the lesser of (i) the amount that Hertz failed to pay under the Demand Note (or the amount that the Trustee failed to demand for payment thereunder); and (ii) the Series 2013-B Letter of Credit Amount as of the date hereof;][2]

[of the excess of (i) the lesser of (A) the amount that Hertz failed to pay under the Demand Note (or the amount that the Trustee failed to demand for payment thereunder) and (B) the Series 2013-B Letter of Credit Amount as of the date hereof over (ii) the lesser of (x) the Series 2013-B L/C Cash Collateral Percentage on such Business Day of the lesser of the amounts

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[1] If Trustee under the Series 2013-B Supplement is other than The Bank of New York Mellon Trust Company, N.A., the name of such other Trustee is to be inserted.

[2] Use on any Business Day if no Series 2013-B L/C Cash Collateral Account has been established and funded as of such date.

set forth in the immediately preceding clauses (A) and (B) and (y) the Series 2013-B Available L/C Cash Collateral Account Amount as of the date hereof (after giving effect to any withdrawals therefrom on such date pursuant to Section 5.5(a) and Section 5.5(b) of the Series 2013-B Supplement);] [3]

has been allocated to making a drawing on the Series 2013-B Letter of Credit.

3. Pursuant to Section 5.5(d) of the Series 2013-B Supplement, the Trustee is making a drawing under the Series 2013-B Letter of Credit in an amount equal to $_____, which amount is a Series 2013-B L/C Unpaid Demand Note Disbursement (the "Series 2013-B L/C Unpaid Demand Note Disbursement") and is equal to the amount allocated to making a drawing on the Series 2013-B Letter of Credit under Section 5.5(d) of the Series 2013-B Supplement as described above. The Series 2013-B L/C Unpaid Demand Note Disbursement does not exceed the amount that is available to be drawn by the Trustee under the Series 2013-B Letter of Credit on the date of this certificate.

4. The amount of the draft shall be delivered pursuant to the following instructions:

[insert payment instructions (including payment date) for wire to [The Bank of New York Mellon Trust Company, N.A.][4] as Trustee].

5. The Trustee acknowledges that, pursuant to the terms of the Series 2013-B Letter of Credit, upon the Issuing Bank honoring the draft accompanying this certificate, the Series 2013-B Letter of Credit Amount shall be automatically decreased by an amount equal to such draft.

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[3] Use on any Business Day if the Series 2013-B L/C Cash Collateral Account has been established and funded as of such date.

[4] See footnote 1 above.

IN WITNESS WHEREOF, the Trustee has executed and delivered this certificate on this ____ day of ____, __.

[THE BANK OF NEW YORK MELLON TRUST COMPANY, N.A.][5],
as Trustee

By
Title:

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[5] See footnote 1 above.

ANNEX C

CERTIFICATE OF PREFERENCE PAYMENT DEMAND

[Issuing Bank's Address]

Attention: [Global Loan Operations, Standby Letter of Credit Unit]

Certificate of Preference Payment Demand under the Irrevocable Letter of Credit No. [ ] (the "Series 2013-B Letter of Credit"), dated [ ], issued by [ ], as the Issuing Bank, in favor of the Trustee. Capitalized terms not otherwise defined herein shall have the meanings assigned thereto in the Series 2013-B Letter of Credit or, if not defined therein, the Series 2013-B Supplement (as defined in the Series 2013-B Letter of Credit).

The undersigned, a duly authorized officer of the Trustee, hereby certifies to the Issuing Bank as follows:

1. [The Bank of New York Mellon Trust Company, N.A.][1] is the Trustee under the Series 2013-B Supplement referred to in the Series 2013-B Letter of Credit.

2. The Trustee has received a certified copy of the final non-appealable order of the applicable bankruptcy court requiring the return of a Preference Amount.

3. Pursuant to Section 5.5(d) of the Series 2013-B Supplement, an amount equal to the Issuing Bank's Pro Rata Share of [the lesser of (i) the Preference Amount referred to above and (ii) the Series 2013-B Letter of Credit Amount as of the date hereof][2] [the excess of (i) lesser of (A) the Preference Amount referred to above and (B) the Series 2013-B Letter of Credit Amount as of the date hereof over (ii) the lesser of (x) the Series 2013-B L/C Cash Collateral Percentage as of the date hereof of the lesser of the amounts set forth in the immediately preceding clauses (A) and (B) and (y) the Series 2013-B Available L/C Cash Collateral Account Amount as of the date hereof (after giving effect to any withdrawals therefrom on such Payment Date pursuant to Section 5.5(a) and Section 5.5(b) of the Series 2013-B Supplement)][3] has been allocated to making a drawing under the Series 2013-B Letter of Credit.

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[1] If Trustee under the Series 2013-B Supplement is other than The Bank of New York Mellon Trust Company, N.A., the name of such other Trustee is to be inserted.

[2] Use if no Series 2013-B L/C Cash Collateral Account has been established and funded as of such date.

[3] Use if the Series 2013-B L/C Cash Collateral Account has been established and funded as of such date.

4. Pursuant to Section 5.5(d) of the Series 2013-B Supplement, the Trustee is making a drawing in the amount of $_____ which amount is a Series 2013-B L/C Preference Payment Disbursement (the "Series 2013-B L/C Preference Payment Disbursement") and is equal to the amount allocated to making a drawing on the Series 2013-B Letter of Credit under such Section 5.5(d) of the Series 2013-B Supplement as described above. The Series 2013-B L/C Preference Payment Disbursement does not exceed the amount that is available to be drawn by the Trustee under the Series 2013-B Letter of Credit on the date of this certificate.

5. The amount of the draft shall be delivered pursuant to the following instructions:

[insert payment instructions (including payment date) for wire to [The Bank of New York Mellon Trust Company, N.A.][4] as Trustee]

6. The Trustee acknowledges that, pursuant to the terms of the Series 2013-B Letter of Credit, upon the Issuing Bank honoring the draft accompanying this certificate, the Series 2013-B Letter of Credit Amount shall be automatically decreased by an amount equal to such draft.

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[4] See footnote 1 above.

IN WITNESS WHEREOF, the Trustee has executed and delivered this certificate on this ____ day of ____, __.

[THE BANK OF NEW YORK MELLON TRUST COMPANY, N.A.][5],
as Trustee

By

Title:

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[5] See footnote 1 above.

ANNEX D

CERTIFICATE OF TERMINATION DEMAND

[Issuing Bank's Address]

Attention: [Global Loan Operations, Standby Letter of Credit Unit]

Certificate of Termination Demand under the Irrevocable Letter of Credit No. [ ] (the "Series 2013-B Letter of Credit"), dated [ ], issued by [ ], as the Issuing Bank, in favor of the Trustee. Capitalized terms not otherwise defined herein shall have the meanings assigned thereto in the Series 2013-B Letter of Credit Agreement or, if not defined therein, the Series 2013-B Supplement (as defined in the Series 2013-B Letter of Credit).

The undersigned, a duly authorized officer of the Trustee, hereby certifies to the Issuing Bank as follows:

1. [The Bank of New York Mellon Trust Company, N.A.][1] is the Trustee under the Series 2013-B Supplement referred to in the Series 2013-B Letter of Credit.

2. [Pursuant to Section 5.7(a) of the Series 2013-B Supplement, an amount equal to the Issuing Bank's Pro Rata Share of the lesser of (x) the greatest of (A) the excess, if any, of the Series 2013-B Adjusted Asset Coverage Threshold Amount over the Series 2013-B Asset Amount, in each case, as of the date that is sixteen (16) Business Days prior to the scheduled expiration date of the Series 2013-B Letter of Credit (after giving effect to all deposits to, and withdrawals from, the Series 2013-B Reserve Account and the Series 2013-B L/C Cash Collateral Account on such date), excluding the Series 2013-B Letter of Credit but taking into account any substitute Series 2013-B Letter of Credit that has been obtained from a Series 2013-B Eligible Letter of Credit Provider and is in full force and effect on such date, (B) the excess, if any, of the Series 2013-B Required Liquid Enhancement Amount over the Series 2013-B Adjusted Liquid Enhancement Amount, in each case, as of such date (after giving effect to all deposits to, and withdrawals from, the Series 2013-B Reserve Account and the Series 2013-B L/C Cash Collateral Account on such date), excluding the Series 2013-B Letter of Credit but taking into account each substitute Series 2013-B Letter of Credit that has been obtained from a Series 2013-B Eligible Letter of Credit Provider and is in full force and effect on such date, and (C) the excess, if any, of the Series 2013-B Demand Note Payment Amount over the Series 2013-B Letter of Credit Liquidity Amount, in each case, as of such date (after giving effect to all deposits to, and withdrawals from, the Series 2013-B L/C Cash Collateral Account on such date), excluding the Series 2013-B Letter of Credit but taking into account each substitute Series 2013-B Letter of Credit that has been obtained from a Series 2013-B Eligible Letter of Credit Provider and is in full force and effect on such date, and (y) the amount available to be drawn on the

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[1] If Trustee under the Series 2013-B Supplement is other than The Bank of New York Mellon Trust Company, N.A., the name of such other Trustee is to be inserted.

expiring Series 2013-B Letter of Credit on such date has been allocated to making a drawing under the Series 2013-B Letter of Credit.][2]

[The Trustee has not received the notice required from HVF II pursuant to Section 5.7(a) of the Series 2013-B Supplement on or prior to the date that is fifteen (15) Business Days prior to each Series 2013-B Letter of Credit Expiration Date. As such, pursuant to such Section 5.7(a) of the Series 2013-B Supplement, the Trustee is making a drawing for the full amount of the Series 2013-B Letter of Credit.][3]

[Pursuant to Section 5.7(b) of the Series 2013-B Supplement, an amount equal to the lesser of (i) the greatest of (A) the excess, if any, of the Series 2013-B Adjusted Asset Coverage Threshold Amount over the Series 2013-B Asset Amount as of the thirtieth (30) day after the occurrence of a Series 2013-B Downgrade Event with respect to the Issuing Bank, excluding the available amount under the Series 2013-B Letter of Credit, on such date, (B) the excess, if any, of the Series 2013-B Required Liquid Enhancement Amount over the Series 2013-B Adjusted Liquid Enhancement Amount as of such date, excluding the available amount under the Series 2013-B Letter of Credit on such date, and (C) the excess, if any, of the Series 2013-B Demand Note Payment Amount over the Series 2013-B Letter of Credit Liquidity Amount as of such date, excluding the available amount under the Series 2013-B Letter of Credit on such date, and (ii) the amount available to be drawn on the Series 2013-B Letter of Credit on such date has been allocated to making a drawing under the Series 2013-B Letter of Credit.][4]

3. [Pursuant to Section [5.7(a)][5] [5.7(b)][6] of the Series 2013-B Supplement, the Trustee is making a drawing in the amount of $____ which is a Series 2013-B L/C Termination Disbursement (the "Series 2013-B L/C Termination Disbursement") and is equal to the amount allocated to making a drawing on the Series 2013-B Letter of Credit under such Section [5.7(a)][7] [5.7(b)][8] of the Series 2013-B Supplement as described above. The Series 2013-B L/C Termination Disbursement does not exceed the amount that is available to be drawn by the Trustee under the Series 2013-B Letter of Credit on the date of this certificate.

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[2] Use in case of an expiring Series 2013-B Letter of Credit.

[3] Use if HVF II does not provide the Trustee with notices required under Section 5.7(a) of the Series 2013-B Supplement with respect to an expiring Series 2013-B Letter of Credit.

[4] Use in case of Issuing Bank being subject to a Series 2013-B Downgrade Event.

[5] Use in case of an expiring Series 2013-B Letter of Credit.

[6] Use in case of a Series 2013-B Letter of Credit Provider being subject to a Series 2013-B Downgrade Event.

[7] Use in case of an expiring Series 2013-B Letter of Credit.

[8] Use in case of a Series 2013-B Letter of Credit Provider being subject to a Series 2013-B Downgrade Event.

4. The amount of the draft shall be delivered pursuant to the following instructions:

[insert payment instructions (including payment date) for wire to [The Bank of New York Mellon Trust Company, N.A.][9] as Trustee]

[9] See footnote 1 above.

5. The Trustee acknowledges that, pursuant to the terms of the Series 2013-B Letter of Credit, upon the Issuing Bank honoring the draft accompanying this certificate, the Series 2013-B Letter of Credit Amount shall be automatically reduced to zero and the Series 2013-B Letter of Credit shall terminate and be immediately returned to the Issuing Bank.

IN WITNESS WHEREOF, the Trustee has executed and delivered this certificate on this __ day of ____, __.

[THE BANK OF NEW YORK MELLON TRUST COMPANY, N.A.][10],
as Trustee

By_____

Title:

[10] See footnote 1 above.

ANNEX E

CERTIFICATE OF REINSTATEMENT
OF LETTER OF CREDIT AMOUNT

[Issuing Bank's Address]

Attention: [Global Loan Operations, Standby Letter of Credit Unit]

Certificate of Reinstatement of Letter of Credit Amount under the Irrevocable Letter of Credit No. [ ] (the "Series 2013-B Letter of Credit"), dated [ ], issued by [ ], as the Issuing Bank, in favor of [The Bank of New York Mellon Trust Company, N.A., a New York banking corporation][1], as Trustee (in such capacity, the "Trustee") under the Series 2013-B Supplement, Group II Supplement and the Base Indenture. Capitalized terms not otherwise defined herein shall have the meanings assigned thereto in the Series 2013-B Letter of Credit.

The undersigned, a duly authorized officer of The Hertz Corporation ("Hertz"), hereby certifies to the Issuing Bank as follows:

1. As of the date of this certificate, the Issuing Bank has been reimbursed by Hertz in the amount of $[ ] (the "Reimbursement Amount") in respect of the [Credit Demand] [Unpaid Demand Note Demand] made on _____, _____.

2. The Reimbursement Amount was paid to the Issuing Bank prior to payment in full of the Series 2013-B Notes (as defined in the Series 2013-B Supplement).

3. Hertz hereby notifies you that, pursuant to the terms and conditions of the Series 2013-B Letter of Credit, the Series 2013-B Letter of Credit Amount of the Issuing Bank is hereby reinstated in the amount of $[ ] so that the Series 2013-B Letter of Credit Amount of the Issuing Bank after taking into account such reinstatement is in amount equal to $[ ].

4. As of the date of this certificate, no Event of Bankruptcy with respect to Hertz has occurred and is continuing. "Event of Bankruptcy" with respect to Hertz means (a) a case or other proceeding shall be commenced, without the application or consent of Hertz, in any court, seeking the liquidation, reorganization, debt arrangement, dissolution, winding up, or composition or readjustment of debts of Hertz, the appointment of a trustee, receiver, custodian, liquidator, assignee, sequestrator or the like for Hertz or all or any substantial part of its assets, or any similar action with respect to Hertz under any law relating to bankruptcy, insolvency, reorganization, winding up or composition or adjustment of debts, and any such case or proceeding shall continue undismissed, or unstayed and in effect, for a period of 60 consecutive

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[1] If the Trustee under the Series 2013-B Supplement is other than The Bank of New York Mellon Trust Company, N.A., the name of such other Trustee is to be inserted.

days; or an order for relief in respect of Hertz shall be entered in an involuntary case under the federal bankruptcy laws or any other similar law now or hereafter in effect; or (b) Hertz shall commence a voluntary case or other proceeding under any applicable bankruptcy, insolvency, reorganization, debt arrangement, dissolution or other similar law now or hereafter in effect, or shall consent to the appointment of or taking possession by a receiver, liquidator, assignee, trustee, custodian, sequestrator (or other similar official) for any substantial part of its property, or shall make any general assignment for the benefit of creditors; or (c) Hertz or its board of directors shall vote to implement any of the actions set forth in the preceding clause (b).

IN WITNESS WHEREOF, Hertz has executed and delivered this certificate on this ____ day of_____, _____.

THE HERTZ CORPORATION

By

Title:

Acknowledged and Agreed:

The undersigned hereby acknowledges receipt of the Reimbursement Amount (as defined above) in the amount set forth above and agrees that the undersigned's Series 2013-B Letter of Credit Amount is in an amount equal to $_____ as of this _____ day of _____, 200__ after taking into account the reinstatement of the Series 2013-B Letter of Credit Amount by an amount equal to the Reimbursement Amount.

[ ]

By:
Name:
Title:

By:
Name:
Title:

ANNEX F

INSTRUCTION TO TRANSFER

[Issuing Bank's Address]

Attention: [Global Loan Operations, Standby Letter of Credit Unit]

Re: Irrevocable Letter of Credit No. [ ]

Ladies and Gentlemen:

Instruction to Transfer under the Irrevocable Letter of Credit No. [ ] (the "Series 2013-B Letter of Credit"), dated [ ], issued by [ ], as Issuing Bank in favor of the Trustee. Capitalized terms not otherwise defined herein shall have the meanings assigned thereto in the Series 2013-B Letter of Credit.

For value received, the undersigned beneficiary hereby irrevocably transfers to:

[Name of Transferee]

[Issuing Bank's Address]

all rights of the undersigned beneficiary to draw under the Series 2013-B Letter of Credit. The transferee has succeeded the undersigned as Trustee under the [Base Indenture, the Group II Supplement] and the Series 2013-B Supplement (as defined in the Series 2013-B Letter of Credit).

By this transfer, all rights of the undersigned beneficiary in the Series 2013-B Letter of Credit are transferred to the transferee and the transferee shall hereafter have the sole rights as beneficiary thereof; provided, however, that no rights shall be deemed to have been transferred to the transferee until such transfer complies with the requirements of the Series 2013-B Letter of Credit pertaining to transfers.

The Series 2013-B Letter of Credit is returned herewith and in accordance therewith we ask that this transfer be effective and that the Issuing Bank transfer the Series 2013-B Letter of Credit to our transferee and that the Issuing Bank endorse the Series 2013-B Letter of Credit returned herewith in favor of the transferee or, if requested by the transferee, issue a new irrevocable letter of credit in favor of the transferee with provisions consistent with the Series 2013-B Letter of Credit.

Very truly yours,

[THE BANK OF NEW YORK MELLON TRUST COMPANY, N.A.][1],
as Trustee

By _____
Name:
Title:

By _____
Name:
Title:

[1] If the Trustee under the Series 2013-B Supplement is other than The Bank of New York Mellon Trust Company, N.A., the name of such other Trustee is to be inserted.

ANNEX G

NOTICE OF REDUCTION OF SERIES 2013-B LETTER OF CREDIT AMOUNT

[Issuing Bank's Address]

Attention: [Global Loan Operations, Standby Letter of Credit Unit]

Notice of Reduction of Series 2013-B Letter of Credit Amount under the Irrevocable Letter of Credit No. [ ] (the "Series 2013-B Letter of Credit"), dated [ ], issued by [ ], as the Issuing Bank, in favor of [The Bank of New York Mellon Trust Company, N.A.][1], as the Trustee. Capitalized terms not otherwise defined herein shall have the meanings assigned thereto in the Series 2013-B Letter of Credit.

The undersigned, a duly authorized officer of the Trustee, hereby notifies the Issuing Bank as follows:

1. The Trustee has received a notice in accordance with the Series 2013-B Supplement authorizing it to request a reduction of the Series 2013-B Letter of Credit Amount to $_____ and is delivering this notice in accordance with the terms of the Series 2013-B Letter of Credit Agreement.

2. The Issuing Bank acknowledges that the aggregate maximum amount of the Series 2013-B Letter of Credit is reduced to $_____ from $_____ pursuant to and in accordance with the terms and provisions of the Series 2013-B Letter of Credit and that the reference in the first paragraph of the Series 2013-B Letter of Credit to "____ ($____)" is amended to read "____ ($____).

3. This request, upon your acknowledgment set forth below, shall constitute an amendment to the Series 2013-B Letter of Credit and shall form an integral part thereof and confirms that all other terms of the Series 2013-B Letter of Credit remain unchanged.

4. [The Issuing Bank is requested to execute and deliver its acknowledgment and agreement to this notice to the Trustee in the manner provided in Section [3.2(a)] of the Series 2013-B Letter of Credit Agreement.]

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[1] If the Trustee under the Series 2013-B Supplement is other than The Bank of New York Mellon Trust Company, N.A., the name of such other Trustee is to be inserted.

IN WITNESS WHEREOF, the Trustee has executed and delivered this certificate on this ____ day of ____, __.

[THE BANK OF NEW YORK MELLON TRUST COMPANY, N.A.][2],
as Trustee

By:
Title:

ACKNOWLEDGED
THIS ____ DAY OF ____,__:

[ ]

By: _____
Name:
Title:

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[2] See footnote 1 above.

ANNEX H

NOTICE OF INCREASE OF SERIES 2013-B LETTER OF CREDIT AMOUNT

[The Bank of New York Mellon Trust Company, N.A.][42],
as Trustee under the
Series 2013-B Supplement
referred to below
2 North LaSalle Street, Suite 1020
Chicago, Illinois 60602
Attention: Corporate Trust Administration—Structured Finance

Notice of Increase of Series 2013-B Letter of Credit Amount under the Irrevocable Letter of Credit No. [ ] (the "Series 2013-B Letter of Credit"), dated [ ], 2013, issued by [ ], as the Issuing Bank, in favor of [The Bank of New York Mellon Trust Company, N.A.][43], as the Trustee. Capitalized terms not otherwise defined herein shall have the meanings assigned thereto in the Series 2013-B Letter of Credit.

The undersigned, duly authorized officers of the Issuing Bank, hereby notify the Trustee as follows:

1. The Issuing Bank has received a request from [_____] to increase the Series 2013-B Letter of Credit Amount by $____, which increase shall not result in the Series 2013-B Letter of Credit Amount exceeding an amount equal to [_____] Dollars ($[_____]).

2. Upon your acknowledgment set forth below, the aggregate maximum amount of the Series 2013-B Letter of Credit is increased to $____ from $____ pursuant to and in accordance with the terms and provisions of the Series 2013-B Letter of Credit and that the reference in the first paragraph of the Series 2013-B Letter of Credit to "_____ ($____)" is amended to read "_____ ($____)".

3. This notice, upon your acknowledgment set forth below, shall constitute an amendment to the Series 2013-B Letter of Credit and shall form an integral part thereof and confirms that all other terms of the Series 2013-B Letter of Credit remain unchanged.

4. [The Trustee is requested to execute and deliver its acknowledgment and acceptance to this notice to the Issuing Bank, in the manner provided in Section [3.2(a)] of the Series 2013-B Letter of Credit Agreement.]

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[42] If Trustee under the Series 2013-B Supplement is other than The Bank of New York Mellon Trust Company, N.A., the name of such other Trustee is to be inserted.

[43] See footnote 1 above.

IN WITNESS WHEREOF, the Issuing Bank has executed and delivered this certificate on this __ day of ____, __.

[ ]

By: ____
Name:
Title:

By: ____
Name:
Title:

ACKNOWLEDGED AND AGREED TO
THIS _____ DAY OF ____, ____:

[THE BANK OF NEW YORK
MELLON TRUST COMPANY, N.A.][44],
as Trustee
By:
Name:
Title:

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[44] See footnote 1 above.

EXHIBIT J-1
TO FOURTH AMENDED AND RESTATED SERIES 2013-B
SUPPLEMENT

FORM OF CLASS A/B/C ADVANCE REQUEST

HERTZ VEHICLE FINANCING II LP SERIES 2013-B VARIABLE FUNDING RENTAL CAR

ASSET BACKED NOTES, CLASS A

SERIES 2013-B VARIABLE FUNDING RENTAL CAR ASSET BACKED NOTES, CLASS B

SERIES 2013-B VARIABLE FUNDING RENTAL CAR ASSET BACKED NOTES, CLASS C

To: Addressees on Schedule I hereto Ladies and Gentlemen:

This Class A/B/C Advance Request is delivered to you pursuant to Section 2.2 of that certain Fourth Amended and Restated Series 2013-B Supplement, dated as of November 2, 2017 (as further amended, supplemented, restated or otherwise modified from time to time, the "Series 2013-B Supplement"), by and among Hertz Vehicle Financing II LP, the Conduit Investors named therein, the Committed Note Purchasers named therein, the Funding Agents named therein, The Hertz Corporation, as Group II Administrator, Deutsche Bank AG, New York Branch, as Administrative Agent (in such capacity, the "Administrative Agent") and The Bank of New York Mellon Trust Company, N.A. as Trustee (the "Trustee").

Unless otherwise defined herein or as the context otherwise requires, terms used herein have the meaning assigned thereto under Schedule I of the Series 2013-B Supplement.

The undersigned hereby requests that a Class A Advance be made in the aggregate principal amount of $___on____, 20 . The undersigned hereby acknowledges that, subject to the terms of the Series 2013-B Supplement, any Class A Advance

that is not funded at the Class A CP Rate by a Class A Conduit Investor or otherwise shall be a Eurodollar Advance and the related Eurodollar Interest Period shall commence on the date of such Eurodollar Advance and end on the next Payment Date.

The undersigned hereby requests that a Class B Advance be made in the aggregate principal amount of $___on____, 20 . The undersigned hereby acknowledges that, subject to the terms of the Series 2013-B Supplement, any Class B Advance
that is not funded at the Class B CP Rate by a Class B Conduit Investor or otherwise shall be a Eurodollar Advance and the related Eurodollar Interest Period shall commence on the date of such Eurodollar Advance and end on the next Payment Date.

The undersigned hereby requests that a Class C Advance be made in the aggregate principal amount of $___on____, 20 . The undersigned hereby acknowledges that, subject to the terms of the Series 2013-B Supplement, any Class C Advance that is not funded at the Class C CP Rate by a Class C Conduit Investor or otherwise shall be a Eurodollar Advance and the related Eurodollar Interest Period shall commence on the date of such Eurodollar Advance and end on the next Payment Date.

The Group II Aggregate Asset Amount as of the date hereof is an amount equal to
$___.

The undersigned hereby acknowledges that the delivery of this Class A/B/C Advance Request and the acceptance by undersigned of the proceeds of the Class A Advance, Class B Advance and Class C Advance requested hereby constitute a representation and warranty by the undersigned that, (i) on the date of such Class A Advance, and before and after giving effect thereto and to the application of the proceeds therefrom, all conditions set forth in the definition of "Class A Funding Conditions" in Schedule I of the Series 2013-B Supplement have been satisfied, (ii) on the date of such Class B Advance, and before and after giving effect thereto and to the application of the proceeds therefrom, all conditions set forth in the definition of "Class B Funding Conditions" in Schedule I of the Series 2013-B Supplement have been satisfied and (iii) on the date of such Class C Advance, and before and after giving effect thereto and to the application of the proceeds therefrom, all conditions set forth in the definition of "Class C Funding Conditions" in Schedule I of the Series 2013-B Supplement have been satisfied.

The undersigned agrees that if prior to the time of the Class A Advance, Class B Advance and Class C Advance requested hereby any matter certified to herein by it will not be true and correct at such time as if then made, it will immediately so notify both you and (i) each Class A Committed Note Purchaser and each Class A Conduit Investor, if any, in your Class A Investor Group, (ii) each Class B Committed Note Purchaser and each Class B Conduit Investor, if any, in your Class B Investor Group and (iii) each Class C Committed Note Purchaser and each Class C Conduit Investor, if any, in your Class C Investor Group. Except to the extent, if any, that prior to the time of the Class A Advance, Class B Advance Request and Class C Advance Request requested hereby you and (i) each Class A Committed Note Purchaser and each Class A Conduit Investor, if any, in your Class A Investor Group, (ii) each Class B Committed Note Purchaser and each Class B Conduit Investor, if any, in your Class B Investor Group and (iii) each Class C Committed Note Purchaser

and each Class C Conduit Investor, if any, in your Class C Investor Group shall receive written notice to the contrary from the undersigned, each matter certified to herein shall be deemed once again to be certified as true and correct at the date of such Class A Advance as if then made.

Please wire transfer the proceeds of each of the Class A Advance, Class B Advance and Class C Advance to the following account pursuant to the following instructions:

[insert payment instructions]

The undersigned has caused this Class A/B/C Advance Request to be executed and delivered, and the certification and warranties contained herein to be made, by its duly Authorized Officer this day of___, 20 .

HERTZ VEHICLE FINANCING II LP, a limited partnership

By: HVF II GP Corp., its general partner

By:__ Name:__ Title: __

SCHEDULE I:

THE BANK OF NEW YORK MELLON TRUST COMPANY, N.A., as Trustee
2 North LaSalle Street, Suite 1020
Chicago, IL 60602
Contact person: Corporate Trust Administration – Structured Finance Telephone: (312) 827-8569
Fax: (312) 827-8562
Email: mitchell.brumwell@bnymellon.com

DEUTSCHE BANK AG, NEW YORK BRANCH, as Administrative Agent
60 Wall Street, 3rd Floor New York, NY 10005-2858
Contact person: Robert Sheldon Telephone: (212) 250-4493
Fax: (212) 797-5160
Email: robert.sheldon@db.com

With an electronic copy to: abs.conduits@db.com

CITIBANK, as a Funding Agent and as a Committed Note Purchaser
Global Loans – Conduit Operations 390 Greenwich St., 1st Fl.
New York, NY 10013
Contact person: Amy Jo Pitts – Global Securitized Products Telephone: 302-323-3125
Email: amy.jo.pitts@citi.com

CHARTA, LLC, as a Class A Conduit Investor
1615 Brett Road
Ops Building 3
New Castle, DE 19720
Attention: Global Loans – Conduit Operations Telephone: 302-323-3125
Email: conduitoperations@citi.com amy.jo.pitts@citi.com brett.bushinger@citi.com cayla.huppert@citi.com wioletta.s.frankowicz@citi.com robert.kohl@.citi.com

CAFCO, LLC, as a Class A Conduit Investor
1615 Brett Road
Ops Building 3
New Castle, DE 19720
Attention: Global Loans – Conduit Operations Telephone: 302-323-3125

Email: conduitoperations@citi.com amy.jo.pitts@citi.com brett.bushinger@citi.com cayla.huppert@citi.com wioletta.s.frankowicz@citi.com robert.kohl@.citi.com

CRC FUNDING, LLC, as a Class A Conduit Investor
1615 Brett Road
Ops Building 3
New Castle, DE 19720
Attention: Global Loans – Conduit Operations Telephone: 302-323-3125
Email: conduitoperations@citi.com amy.jo.pitts@citi.com brett.bushinger@citi.com cayla.huppert@citi.com wioletta.s.frankowicz@citi.com robert.kohl@.citi.com

CIESCO, LLC, as a Class A Conduit Investor
1615 Brett Road
Ops Building 3
New Castle, DE 19720
Attention: Global Loans – Conduit Operations Telephone: 302-323-3125
Email: conduitoperations@citi.com amy.jo.pitts@citi.com brett.bushinger@citi.com cayla.huppert@citi.com wioletta.s.frankowicz@citi.com robert.kohl@.citi.com

DEUTSCHE BANK AG, NEW YORK BRANCH, as a Class A Funding Agent and a Class A Committed Note Purchaser
60 Wall Street, 3rd Floor New York, NY 10005-2858
Contact person: Mary Conners Telephone: (212) 250-4731
Fax: (212) 797-5150
Email: abs.conduits@db.com; mary.conners@db.com

BANK OF AMERICA, N.A., as a Class A Funding Agent and a Class A Committed Note Purchaser
214 North Tryon Street, 15th Floor Charlotte, NC 28255

Contact person: Judith Helms Telephone number: (980) 387-1693
Fax number: (704) 387-2828
E-mail address: judith.e.helms@baml.com

THE BANK OF NOVA SCOTIA, as a Class A Funding Agent and a Class A Committed Note Purchaser, for LIBERTY STREET FUNDING LLC, as a Class A Conduit Investor One Liberty Plaza
26th Floor
New York, NY 10006 Contact person: Darren Ward Telephone: (212) 225-5264
Fax: (212) 225-5274
E-mail address: Darren.ward@scotiabank.com

Or, in the case of Liberty Street Funding LLC: Liberty Street Funding LLC

114 West 47th Street, Suite 2310 New York, NY 10036
Contact person: Jill Russo
Telephone number: (212) 295-2742
Fax number: (212) 302-8767
E-mail address: jrusso@gssnyc.com

BARCLAYS BANK PLC, as a Class A Funding Agent, for BARCLAYS BANK PLC, as a Class A Committed Note Purchaser
745 Seventh Avenue 5th Floor
New York, NY 10019 Contact person: ASG Reports Telephone: (201) 499-8482
E-mail address: barcapconduitops@barclays.com; asgreports@barclays.com; gsuconduitgroup@barclays.com;christian.kurasek@barclays.com; Benjamin.fernandez@barclays.com

SHEFFIELD RECEIVABLES LLC, as a Class A Conduit Investor
c/o Barclays Bank PLC 745 Seventh Avenue New York, NY 10019
Contact person: Charlie Sew Telephone number: (212) 412-6736
Email address: asgreports@barclays.com

BMO CAPITAL MARKETS CORP., as a Class A Funding Agent, for FAIRWAY FINANCE COMPANY LLC, as a Class A Conduit Investor, and BANK OF MONTREAL,

as a Class A Committed Note Purchaser
115 S. LaSalle Street, 36W Chicago, IL 60603
Contact person: John Pappano Telephone number: (312) 461-4033
Fax number: (312) 293-4908
E-mail address: john.pappano@bmo.com Contact person: Frank Trocchio Telephone number: (312) 461-3689
Fax number: (312) 461-3189
E-mail address: frank.trocchio@bmo.com

Or, in the case of Fairway Finance Company LLC: c/o Lord Securities Corp.

48 Wall Street 27th Floor
New York, NY 10005
Contact person: Irina Khaimova Telephone: (212) 346-9008
Fax: (212) 346-9012

E-mail address: Irina.Khaimova@lordspv.com Or, in the case of Bank of Montreal:

Bank of Montreal 115 S. LaSalle Street Chicago, IL 60603
Contact person: Brian Zaban Telephone number: (312) 461-2578
Fax number: (312) 259-7260
E-mail address: brian.zaban@bmo.com

CREDIT AGRICOLE CORPORATE AND INVESTMENT BANK, as a Class A Funding Agent and a Class A Committed Note Purchaser, for ATLANTIC ASSET SECURITIZATION LLC, as a Class A Conduit Investor
Credit Agricole Corporate and Investment Bank 1301 Avenue of the Americas
New York, NY 10019
Contact person: Tina Kourmpetis / Deric Bradford Telephone number: (212) 261-7814 / (212) 261-3470
Fax number: (917) 849-5584
E-mail address: Conduitsec@ca-cib.com; Conduit.Funding@ca-cib.com

Or, in the case of Atlantic Asset Securitization LLC or Credit Agricole Corporate and Investment Bank, as a Committed Note Purchaser:

Contact person: Tina Kourmpetis / Deric Bradford Telephone number: (212) 261-7814 / (212) 261-3470
Fax number: (917) 849-5584
E-mail address: Conduitsec@ca-cib.com; Conduit.Funding@ca-cib.com

ROYAL BANK OF CANADA., as a Class A Funding Agent and a Class A Committed Note Purchaser, for OLD LINE FUNDING, LLC, as a Class A Conduit Investor
3 World Financial Center, 200 Vesey Street 12th Floor
New York, New York 10281-8098
Contact person: Securitization Finance Telephone: (212) 428-6537

Facsimile: (212) 428-2304 With a copy to:

Attn: Conduit Management Securitization Finance Little Falls Centre II 2751 Centerville Road, Suite 212
Wilmington, Delaware 19808
Tel No: (302)-892-5903
Fax No: (302)-892-590

Or, in the case of Old Line Funding, LLC

c/o Global Securitization Services LLC 68 South Service Road
Melville, NY 11747
Contact person: Kevin Burns Telephone: (631)-587-4700
Fax: (212) 302-8767

NATIXIS NEW YORK BRANCH, as a Class A Funding Agent, for VERSAILLES ASSETS LLC, as a Class A Conduit Investor and a Class A Committed Note Purchaser Natixis North America
1251 Avenue of the Americas New York, NY 10020
Contact person: Chad Johnson/ Terrence Gregersen/ David Bondy Telephone: (212) 891-5881/(212) 891-6294/ (212) 891-5875
E-mail address: chad.johnson@us.natixis.com; terrence.gregersen@us.natixis.com, david.bondy@ud.natixis.com; versailles_transactions@us.natixis.com, rajesh.rampersaud@db.com, Fiona.chan@db.com

Or, in the case of Versailles Assets LLC: c/o Global Securitization Services LLC

68 South Service Road Suite 120
Melville, NY 11747
Contact person: Andrew Stidd Telephone: (212) 302-8767
Fax: (631) 587-4700
E-mail address: versailles_transactions@cm.natixis.com

THE ROYAL BANK OF SCOTLAND PLC, as a Class A Funding Agent and a Class A Committed Note Purchaser
550 West Jackson Blvd.
Chicago, IL 60661
Contact person: David Donofrio Telephone number: (312) 338-6720
Fax number: (312) 338-0140
E-mail address: david.donofrio@rbs.com

BNP PARIBAS, as a Class A Funding Agent and a Class A Committed Note Purchaser, for STARBIRD FUNDING CORPORATION, as a Class A Conduit Investor
787 Seventh Avenue, 7th Floor New York, NY 10019
Contact person: Sean Reddington Telephone: (212) 841-2565
Facsimile: (212) 841-2140

Email: sean.reddington@us.bnpparibas.com Or, in the case of StarBird Funding Corporation:

68 South Service Road Suite 120
Melville NY 11747-2350 Contact person: Damian A. Perez Telephone: (631) 930-7218
Facsimile: (212) 302-8767 Email: dperez@gssnyc.com

GOLDMAN SACHS BANK USA, as a Class A Funding Agent and a Class A Committed Note Purchaser
222 South Main Street Salt Lake City, UT 84101
Contact person: Ryan Thorpe Telephone number: (801) 884-4772
Fax number: (212) 428-1077
E-mail address: Ryan.Thorpe@.gs.com

LLOYDS BANK PLC, as a Class A Funding Agent, for GRESHAM RECEIVABLES

(NO.29) LTD, as a Class A Conduit Investor and a Class A Committed Note Purchaser
25 Gresham Street London, EC2V 7HN
Contact person: Chris Rigby Telephone: +44 (0)207 158 1930
Facsimile: +44 (0) 207 158 3247
E-mail address: Chris.rigby@lloydsbanking.com

Or, in the case of Gresham Receivables (No.29) Ltd: 26 New Street

St Helier, Jersey, JE2 3RA Contact person: Chris Rigby Telephone: +44 (0)207 158 1930
Facsimile: +44 (0) 207 158 3247
E-mail address: Edward.leng@lloydsbanking.com

MIZUHO BANK, LTD, as a Class A Funding Agent and a Class A Committed Note Purchaser
1251 Avenue of the Americas New York, NY 10020
Contact person: Jesse Miller Telephone number: (212) 282-4908
E-mail address: Jesse.millner@mizuhocbus.com
Johan.andreasson@mizuhocbus.com Yumi.trapani@mizuhocbus.com Roman.burt@mizuhocbus.com
Nataliya.nesterova@mizuhocbus.com

EXHIBIT J-2
TO FOURTH AMENDED AND RESTATED SERIES 2013-B SUPPLEMENT

FORM OF CLASS D ADVANCE REQUEST

HERTZ VEHICLE FINANCING II LP SERIES 2013-B VARIABLE FUNDING RENTAL CAR ASSET BACKED NOTES, CLASS D

To: Addressees on Schedule I hereto Ladies and Gentlemen:

This Class D Advance Request is delivered to you pursuant to Section 2.2 of that certain Fourth Amended and Restated Series 2013-B Supplement, dated as of November 2, 2017 (as further amended, supplemented, restated or otherwise modified from time to time, the "Series 2013-B Supplement"), by and among Hertz Vehicle Financing II LP, the Conduit Investors named therein, the Committed Note Purchasers named therein, the Funding Agents named therein, The Hertz Corporation, as Group II Administrator, Deutsche Bank AG, New York Branch, as Administrative Agent (in such capacity, the "Administrative Agent") and The Bank of New York Mellon Trust Company, N.A. as Trustee (the "Trustee").

Unless otherwise defined herein or as the context otherwise requires, terms used herein have the meaning assigned thereto under Schedule I of the Series 2013-B Supplement.

The undersigned hereby requests that a Class D Advance be made in the aggregate principal amount of $___on____, 20 . The undersigned hereby acknowledges that, subject to the terms of the Series 2013-B Supplement, any Class D Advance that is not funded at the Class D CP Rate by a Class D Conduit Investor or otherwise shall be a Eurodollar Advance and the related Eurodollar Interest Period shall commence on the date of such Eurodollar Advance and end on the next Payment Date.

The Group II Aggregate Asset Amount as of the date hereof is an amount equal to $___.

The undersigned hereby acknowledges that the delivery of this Class D Advance Request and the acceptance by undersigned of the proceeds of the Class D Advance requested hereby constitute a representation and warranty by the undersigned that, on the date of such Class D Advance, and before and after giving effect thereto and to the application of the proceeds therefrom, all conditions set forth in the definition of "Class D Funding Conditions" in Schedule I of the Series 2013-B Supplement have been satisfied.

The undersigned agrees that if prior to the time of the Class D Advance requested hereby any matter certified to herein by it will not be true and correct at such time as if then made, it will immediately so notify both you and each Class D Committed Note Purchaser and each Class D Conduit Investor, if any, in your Class D Investor Group. Except to the extent, if any, that prior to the time of the Class D Advance requested hereby you and each Class D Committed Note Purchaser and each Class D Conduit Investor, if any, in your Class D Investor Group, shall receive written notice to the contrary from the undersigned, each matter certified to herein shall be deemed once again to be certified as true and correct at the date of such Class D Advance as if then made.

Please wire transfer the proceeds of the Class D Advance to the following account pursuant to the following instructions:

[insert payment instructions]

The undersigned has caused this Class D Advance Request to be executed and delivered, and the certification and warranties contained herein to be made, by its duly Authorized Officer this day of___, 20 .

HERTZ VEHICLE FINANCING II LP, a limited partnership

By: HVF II GP Corp., its general partner

By:__ Name:__ Title: __

SCHEDULE I:

THE BANK OF NEW YORK MELLON TRUST COMPANY, N.A., as Trustee
2 North LaSalle Street, Suite 1020
Chicago, IL 60602
Contact person: Corporate Trust Administration – Structured Finance Telephone: (312) 827-8569
Fax: (312) 827-8562
Email: mitchell.brumwell@bnymellon.com

DEUTSCHE BANK AG, NEW YORK BRANCH, as Administrative Agent
60 Wall Street, 3rd Floor New York, NY 10005-2858
Contact person: Robert Sheldon Telephone: (212) 250-4493
Fax: (212) 797-5160
Email: robert.sheldon@db.com

With an electronic copy to: abs.conduits@db.com

DEUTSCHE BANK AG, NEW YORK BRANCH, as a Class D Funding Agent and a Class D Committed Note Purchaser
60 Wall Street, 3rd Floor New York, NY 10005-2858
Contact person: Mary Conners Telephone: (212) 250-4731
Fax: (212) 797-5150
Email: abs.conduits@db.com; mary.conners@db.com

EXHIBIT J-3
TO FOURTH AMENDED AND RESTATED SERIES 2013-B SUPPLEMENT

FORM OF CLASS RR ADVANCE REQUEST

HERTZ VEHICLE FINANCING II LP SERIES 2013-B VARIABLE FUNDING RENTAL CAR ASSET BACKED NOTES, CLASS RR

To: Addressees on Schedule I hereto Ladies and Gentlemen:

This Class RR Advance Request is delivered to you pursuant to Section 2.2 of that certain Fourth Amended and Restated Series 2013-B Supplement, dated as of November 2, 2017 (as further amended, supplemented, restated or otherwise modified from time to time, the "Series 2013-B Supplement"), by and among Hertz Vehicle Financing II LP, the Conduit Investors named therein, the Committed Note Purchasers named therein, the Funding Agents named therein, The Hertz Corporation, as Group II Administrator, Deutsche Bank AG, New York Branch, as Administrative Agent (in such capacity, the "Administrative Agent") and The Bank of New York Mellon Trust Company, N.A. as Trustee (the "Trustee").

Unless otherwise defined herein or as the context otherwise requires, terms used herein have the meaning assigned thereto under Schedule I of the Series 2013-B Supplement.

The undersigned hereby requests that a Class RR Advance be made in the aggregate principal amount of $___on___, 20 .

The Group II Aggregate Asset Amount as of the date hereof is an amount equal to $___.

The undersigned hereby acknowledges that the delivery of this Class RR Advance Request and the acceptance by undersigned of the proceeds of the Class RR Advance requested hereby constitute a representation and warranty by the undersigned that, on the date of such Class RR Advance, and before and after giving effect thereto and to the application of the proceeds therefrom, all conditions set forth in the definition of "Class RR Funding Conditions" in Schedule I of the Series 2013-B Supplement have been satisfied or waived.

The undersigned agrees that if prior to the time of the Class RR Advance requested hereby any matter certified to herein by it will not be true and correct at such time as if then made, it will immediately so notify you. Except to the extent, if any, that prior to the time of the Class RR Advance requested hereby you shall receive written notice to the contrary from the undersigned, each matter certified to herein shall be deemed once again to be certified as true and correct at the date of such Class RR Advance as if then made.

Please wire transfer the proceeds of the Class RR Advance to the following account pursuant to the following instructions:

[insert payment instructions]

The undersigned has caused this Class RR Advance Request to be executed and delivered, and the certification and warranties contained herein to be made, by its duly Authorized Officer this day of___, 20 .

HERTZ VEHICLE FINANCING II LP, a limited partnership

By: HVF II GP Corp., its general partner

By:__ Name:__ Title: __

SCHEDULE I:

THE BANK OF NEW YORK MELLON TRUST COMPANY, N.A., as Trustee
2 North LaSalle Street, Suite 1020
Chicago, IL 60602
Contact person: Corporate Trust Administration – Structured Finance Telephone: (312) 827-8569
Fax: (312) 827-8562
Email: mitchell.brumwell@bnymellon.com

DEUTSCHE BANK AG, NEW YORK BRANCH, as Administrative Agent
60 Wall Street, 3rd Floor New York, NY 10005-2858
Contact person: Robert Sheldon Telephone: (212) 250-4493
Fax: (212) 797-5160
Email: robert.sheldon@db.com

With an electronic copy to: abs.conduits@db.com

THE HERTZ CORPORATION, as a Class RR Committed Note Purchaser
225 Brae Boulevard Park Ridge, NJ 07656
Attention: Treasury Department

EXHIBIT K-1
TO FOURTH AMENDED AND RESTATED SERIES 2013-B
SUPPLEMENT

CLASS A ADDENDUM TO AGREEMENT

Each of the undersigned:

(i) confirms that it has received a copy of the Fourth Amended and Restated Series 2013-B Supplement, dated as of November 2, 2017 (as from time to time further amended, supplemented or otherwise modified in accordance with the terms thereof, the "Series 2013-B Supplement"; terms defined therein being used herein as therein defined), by and among Hertz Vehicle Financing II LP ("HVF II"), the Conduit Investors named therein, the Committed Note Purchasers named therein, the Funding Agents named therein, The Hertz Corporation, as Group II Administrator, Deutsche Bank AG, New York Branch, as Administrative Agent (in such capacity, the "Administrative Agent") and The Bank of New York Mellon Trust Company, N.A., as trustee, and such other agreements, documents and information as it has deemed appropriate to make its own credit analysis and decision to enter into this Addendum;

(ii) appoints and authorizes the Administrative Agent to take such action as agent on its behalf and to exercise such powers under the Series 2013-B Supplement as are delegated to the Administrative Agent by the terms thereof, together with such powers as are reasonably incidental thereto;

(iii) agrees to all of the provisions of the Series 2013-B Supplement;

(iv) agrees that the related Class A Maximum Investor Group Principal Amount is $___(including any portion of the Class A Maximum Investor Group Principal Amount of such Class A Investor Group acquired pursuant to an assignment to such Class A Investor Group as a Class A Acquiring Investor Group) and the related Class A Committed Note Purchaser's Class A Committed Note Purchaser Percentage is___percent (%);

(v) designates___as the Class A Funding Agent for itself, and such Class A Funding Agent hereby accepts such appointment;

(vi) becomes a party to the Series 2013-B Supplement and a Class A Conduit Investor, Class A Committed Note Purchaser or Class A Funding Agent, as the case may be, thereunder with the same effect as if the undersigned were an original signatory to the Series 2013-B Supplement; and

(vii) each member of the Class A Additional Investor Group hereby represents and warrants that the representations and warranties contained in Section 3 of Annex I to the Series 2013-B Supplement are true and correct with respect to the Class A Additional Investor Group on and as of the date hereof and the Class A Additional Investor Group shall be deemed to have made such representations and warranties contained in Section 3 of Annex I to the Series

2013-B Supplement on and as of the date hereof. The notice address for each member of the Class A Additional Investor Group is as follows:

[INSERT CONTACT INFORMATION FOR EACH ENTITY]

This Class A Addendum shall be effective when a counterpart hereof, signed by the undersigned and HVF II and has been delivered to the parties hereto.

This Class A Addendum shall be governed by and construed in accordance with the laws of the State of New York.

IN WITNESS WHEREOF, the undersigned have caused this Class A Addendum to be duly executed and delivered by its duly authorized officer or agent as of this___day of
___, 20 .

[NAME OF ADDITIONAL CLASS A FUNDING AGENT], as Class A Funding Agent

By: _____
Name:
Title:

[NAME OF ADDITIONAL CLASS A CONDUIT INVESTOR], as Class A Conduit Investor

By: _____
Name:
Title:

[NAME OF ADDITIONAL CLASS A COMMITTED NOTE PURCHASER], as Class A Committed Note Purchaser

By: _____
Name:
Title:

Acknowledged and Agreed to as of the date first above written:

HERTZ VEHICLE FINANCING II LP,
a limited partnership

By: HVF II GP, its general partner

By: _____
Name:
Title:

DEUTSCHE BANK AG, NEW YORK
BRANCH, as Administrative Agent

By: _____
Name:
Title:

CLASS B ADDENDUM TO AGREEMENT

Each of the undersigned:

(i) confirms that it has received a copy of the Fourth Amended and Restated Series 2013-B Supplement, dated as of November 2, 2017 (as from time to time further amended, supplemented or otherwise modified in accordance with the terms thereof, the "Series 2013-B Supplement"; terms defined therein being used herein as therein defined), by and among Hertz Vehicle Financing II LP ("HVF II"), the Conduit Investors named therein, the Committed Note Purchasers named therein, the Funding Agents named therein, The Hertz Corporation, as Group II Administrator, Deutsche Bank AG, New York Branch, as Administrative Agent (in such capacity, the "Administrative Agent") and The Bank of New York Mellon Trust Company, N.A., as trustee, and such other agreements, documents and information as it has deemed appropriate to make its own credit analysis and decision to enter into this Addendum;

(ii) appoints and authorizes the Administrative Agent to take such action as agent on its behalf and to exercise such powers under the Series 2013-B Supplement as are delegated to the Administrative Agent by the terms thereof, together with such powers as are reasonably incidental thereto;

(iii) agrees to all of the provisions of the Series 2013-B Supplement;

(iv) agrees that the related Class B Maximum Investor Group Principal Amount is $___(including any portion of the Class B Maximum Investor Group Principal Amount of such Class B Investor Group acquired pursuant to an assignment to such Class B Investor Group as a Class B Acquiring Investor Group) and the related Class B Committed Note Purchaser's Class B Committed Note Purchaser Percentage is___percent (%);

(v) designates___as the Class B Funding Agent for itself, and such Class B Funding Agent hereby accepts such appointment;

(vi) becomes a party to the Series 2013-B Supplement and a Class B Conduit Investor, Class B Committed Note Purchaser or Class B Funding Agent, as the case may be, thereunder with the same effect as if the undersigned were an original signatory to the Series 2013-B Supplement; and

(vii) each member of the Class B Additional Investor Group hereby represents and warrants that the representations and warranties contained in Section 3 of Annex I to the Series 2013-B Supplement are true and correct with respect to the Class B Additional Investor Group on and as of the date hereof and the Class B Additional Investor Group shall be deemed to have made such representations and warranties contained in Section 3 of Annex I to the Series

2013-B Supplement on and as of the date hereof. The notice address for each member of the Class B Additional Investor Group is as follows:

[INSERT CONTACT INFORMATION FOR EACH ENTITY]

This Class B Addendum shall be effective when a counterpart hereof, signed by the undersigned and HVF II and has been delivered to the parties hereto.

This Class B Addendum shall be governed by and construed in accordance with the laws of the State of New York.

IN WITNESS WHEREOF, the undersigned have caused this Class B Addendum to be duly executed and delivered by its duly authorized officer or agent as of this__day of
__, 20 .

[NAME OF ADDITIONAL CLASS B FUNDING AGENT], as Class B Funding Agent

By: _____
Name:
Title:

[NAME OF ADDITIONAL CLASS B CONDUIT INVESTOR], as Class B Conduit Investor

By: _____
Name:
Title:

[NAME OF ADDITIONAL CLASS B COMMITTED NOTE PURCHASER], as Class B Committed Note Purchaser

By: _____
Name:
Title:

Acknowledged and Agreed to as of the date first above written:

HERTZ VEHICLE FINANCING II LP,
a limited partnership

By: HVF II GP, its general partner

By: _____
Name:
Title:

DEUTSCHE BANK AG, NEW YORK
BRANCH, as Administrative Agent

By: _____
Name:
Title:

CLASS C ADDENDUM TO AGREEMENT

Each of the undersigned:

(i) confirms that it has received a copy of the Fourth Amended and Restated Series 2013-B Supplement, dated as of November 2, 2017 (as from time to time further amended, supplemented or otherwise modified in accordance with the terms thereof, the "Series 2013-B Supplement"; terms defined therein being used herein as therein defined), by and among Hertz Vehicle Financing II LP ("HVF II"), the Conduit Investors named therein, the Committed Note Purchasers named therein, the Funding Agents named therein, The Hertz Corporation, as Group II Administrator, Deutsche Bank AG, New York Branch, as Administrative Agent (in such capacity, the "Administrative Agent") and The Bank of New York Mellon Trust Company, N.A., as trustee, and such other agreements, documents and information as it has deemed appropriate to make its own credit analysis and decision to enter into this Addendum;

(ii) appoints and authorizes the Administrative Agent to take such action as agent on its behalf and to exercise such powers under the Series 2013-B Supplement as are delegated to the Administrative Agent by the terms thereof, together with such powers as are reasonably incidental thereto;

(iii) agrees to all of the provisions of the Series 2013-B Supplement;

(iv) agrees that the related Class C Maximum Investor Group Principal Amount is $___(including any portion of the Class C Maximum Investor Group Principal Amount of such Class C Investor Group acquired pursuant to an assignment to such Class C Investor Group as a Class C Acquiring Investor Group) and the related Class C Committed Note Purchaser's Class C Committed Note Purchaser Percentage is___percent (%);

(v) designates___as the Class C Funding Agent for itself, and such Class C Funding Agent hereby accepts such appointment;

(vi) becomes a party to the Series 2013-B Supplement and a Class C Conduit Investor, Class C Committed Note Purchaser or Class C Funding Agent, as the case may be, thereunder with the same effect as if the undersigned were an original signatory to the Series 2013-B Supplement; and

(vii) each member of the Class C Additional Investor Group hereby represents and warrants that the representations and warranties contained in Section 3 of Annex I to the Series 2013-B Supplement are true and correct with respect to the Class C Additional Investor Group on and as of the date hereof and the Class C Additional Investor Group shall be deemed to have made such representations and warranties contained in Section 3 of Annex I to the Series

2013-B Supplement on and as of the date hereof. The notice address for each member of the Class C Additional Investor Group is as follows:

[INSERT CONTACT INFORMATION FOR EACH ENTITY]

This Class C Addendum shall be effective when a counterpart hereof, signed by the undersigned and HVF II and has been delivered to the parties hereto.

This Class C Addendum shall be governed by and construed in accordance with the laws of the State of New York.

IN WITNESS WHEREOF, the undersigned have caused this Class C Addendum to be duly executed and delivered by its duly authorized officer or agent as of this___day of
___, 20 .

[NAME OF ADDITIONAL CLASS C FUNDING AGENT], as Class C Funding Agent

By: _____
Name:
Title:

[NAME OF ADDITIONAL CLASS C CONDUIT INVESTOR], as Class C Conduit Investor

By: _____
Name:
Title:

[NAME OF ADDITIONAL CLASS C COMMITTED NOTE PURCHASER], as Class C Committed Note Purchaser

By: _____
Name:
Title:

Acknowledged and Agreed to as of the date first above written:

HERTZ VEHICLE FINANCING II LP,
a limited partnership

By: HVF II GP, its general partner

By: _____
Name:
Title:

DEUTSCHE BANK AG, NEW YORK
BRANCH, as Administrative Agent

By: _____
Name:
Title:

CLASS D ADDENDUM TO AGREEMENT

Each of the undersigned:

(i) confirms that it has received a copy of the Fourth Amended and Restated Series 2013-B Supplement, dated as of November 2, 2017 (as from time to time further amended, supplemented or otherwise modified in accordance with the terms thereof, the "Series 2013-B Supplement"; terms defined therein being used herein as therein defined), by and among Hertz Vehicle Financing II LP ("HVF II"), the Conduit Investors named therein, the Committed Note Purchasers named therein, the Funding Agents named therein, The Hertz Corporation, as Group II Administrator, Deutsche Bank AG, New York Branch, as Administrative Agent (in such capacity, the "Administrative Agent") and The Bank of New York Mellon Trust Company, N.A., as trustee, and such other agreements, documents and information as it has deemed appropriate to make its own credit analysis and decision to enter into this Addendum;

(ii) appoints and authorizes the Administrative Agent to take such action as agent on its behalf and to exercise such powers under the Series 2013-B Supplement as are delegated to the Administrative Agent by the terms thereof, together with such powers as are reasonably incidental thereto;

(iii) agrees to all of the provisions of the Series 2013-B Supplement;

(iv) agrees that the related Class D Maximum Investor Group Principal Amount is $___(including any portion of the Class D Maximum Investor Group Principal Amount of such Class D Investor Group acquired pursuant to an assignment to such Class D Investor Group as a Class D Acquiring Investor Group) and the related Class D Committed Note Purchaser's Class D Committed Note Purchaser Percentage is___percent (%);

(v) designates___as the Class D Funding Agent for itself, and such Class D Funding Agent hereby accepts such appointment;

(vi) becomes a party to the Series 2013-B Supplement and a Class D Conduit Investor, Class D Committed Note Purchaser or Class D Funding Agent, as the case may be, thereunder with the same effect as if the undersigned were an original signatory to the Series 2013-B Supplement; and

(vii) each member of the Class D Additional Investor Group hereby represents and warrants that the representations and warranties contained in Section 3 of Annex I to the Series 2013-B Supplement are true and correct with respect to the Class D Additional Investor Group on and as of the date hereof and the Class D Additional Investor Group shall be deemed to have made such representations and warranties contained in Section 3 of Annex I to the Series

2013-B Supplement on and as of the date hereof. The notice address for each member of the Class D Additional Investor Group is as follows:

[INSERT CONTACT INFORMATION FOR EACH ENTITY]

This Class D Addendum shall be effective when a counterpart hereof, signed by the undersigned and HVF II and has been delivered to the parties hereto.

This Class D Addendum shall be governed by and construed in accordance with the laws of the State of New York.

IN WITNESS WHEREOF, the undersigned have caused this Class D Addendum to be duly executed and delivered by its duly authorized officer or agent as of this___day of
__, 20 .

[NAME OF ADDITIONAL CLASS C FUNDING AGENT], as Class C Funding Agent

By: _____
Name:
Title:

[NAME OF ADDITIONAL CLASS C CONDUIT INVESTOR], as Class C Conduit Investor

By: _____
Name:
Title:

[NAME OF ADDITIONAL CLASS C COMMITTED NOTE PURCHASER], as Class C Committed Note Purchaser

By: _____
Name:
Title:

Acknowledged and Agreed to as of the date first above written:

HERTZ VEHICLE FINANCING II LP,
a limited partnership

By: HVF II GP, its general partner

By: _____
Name:
Title:

DEUTSCHE BANK AG, NEW YORK
BRANCH, as Administrative Agent

By: _____
Name:
Title:

EXHIBIT L
TO FOURTH AMENDED AND RESTATED SERIES 2013-B SUPPLEMENT

Additional UCC Representations

General

1. (a) The Group II Supplement creates a valid and continuing security interest (as defined in the applicable UCC) in the Group II Indenture Collateral in favor of the Trustee for the benefit of the Group II Noteholders and (b) the Series 2013-B Supplement creates a valid and continuing security interest (as defined in the applicable UCC) in (A) the Series 2013-B Demand Note and (B) all of HVF II's right, title and interest in the Series 2013-B Interest Rate Caps and all proceeds of any and all of the items described in the preceding clauses (A) and (B) (the collateral described in clauses (A) and (B) above, the "Series Collateral") in favor of the Trustee for the benefit of the Series 2013-B Noteholders and in the case of each of clause (a) and (b) is prior to all other Liens on such Group II Indenture Collateral and Series Collateral, as applicable, except for Group II Permitted Liens or Series 2013-B Permitted Liens, respectively, and is enforceable as such against creditors and purchasers from HVF II.

2. HVF II owns and has good and marketable title to the Group II Indenture Collateral and the Series Collateral free and clear of any lien, claim, or encumbrance of any Person, except for Group II Permitted Liens or Series 2013-B Permitted Liens, respectively.

Characterization

1. (a) The Series 2013-B Demand Note constitutes an "instrument" within the meaning of the applicable UCC and (b) the Series 2013-B Interest Rate Caps and all Group II Manufacturer Receivables constitute "accounts" or "general intangibles" within the meaning of the applicable UCC.

Perfection by filing

1. HVF II has caused or will have caused, within ten days after the Series 2013-B Restatement Effective Date, the filing of all appropriate financing statements in the proper filing office in the appropriate jurisdictions under applicable law in order to perfect (a) the security interest in any accounts and general intangibles included in the Group II Indenture Collateral granted to the Trustee, and (b) the security interest in any accounts and general intangibles included in the Series Collateral granted to the Trustee.

Perfection by Possession

1. All original copies of the Series 2013-B Demand Note that constitute or evidence the Series 2013-B Demand Note have been delivered to the Trustee.

Priority

1. Other than the security interest granted to the Trustee pursuant to the Group II Supplement and the Series 2013-B Supplement, HVF II has not pledged, assigned, sold or granted a security interest in, or otherwise conveyed, any of the Group II Indenture Collateral or the Series Collateral. HVF II has not authorized the filing of and is not aware of any financing statements against HVF II that include a description of collateral covering the Group II Indenture Collateral or the Series Collateral, other than any financing statement relating to the security interests granted to the Trustee, as secured parties under the Group II Supplement and the Series 2013-B Supplement, respectively, or that has been terminated. HVF II is not aware of any judgment or tax lien filings against HVF II.

2. The Series 2013-B Demand Note does not contain any marks or notations indicating that it has been pledged, assigned or otherwise conveyed to any Person other than the Trustee.

EXHIBIT M-1
TO FOURTH AMENDED AND RESTATED SERIES 2013-B SUPPLEMENT

CLASS A INVESTOR GROUP MAXIMUM PRINCIPAL INCREASE ADDENDUM

In order to effect a Class A Investor Group Maximum Principal Increase with respect to its Class A Investor Group, each of the undersigned:

(i) confirms that it has received a copy of the Fourth Amended and Restated Series 2013-B Supplement, dated as of November 2, 2017 (as from time to time further amended, supplemented or otherwise modified in accordance with the terms thereof, the "Series 2013-B Supplement"; terms defined therein being used herein as defined therein), among Hertz Vehicle Financing II LP ("HVF II"), the Conduit Investors named therein, the Committed Note Purchasers named therein, the Funding Agents named therein, The Hertz Corporation, as Group II Administrator, Deutsche Bank AG, New York Branch, as administrative agent (in such capacity, the "Administrative Agent") and The Bank of New York Mellon Trust Company, N.A., as trustee and securities intermediary, and such other agreements, documents and information as it has deemed appropriate to make its own credit analysis and decision to enter into this Class A Investor Group Maximum Principal Increase Addendum;

(ii) reaffirms its appointment and authorization of the Administrative Agent to take such action as agent on its behalf and to exercise such powers under the Series 2013-B Supplement as are delegated to the Administrative Agent by the terms thereof, together with such powers as are reasonably incidental thereto;

(iii) reaffirms its agreement to all of the provisions of the Series 2013-B Supplement;

(iv) agrees to (1) a Class A Investor Group Maximum Principal Increase in an amount equal to $___and (2) a Class A Investor Group Maximum Principal Increase Amount in an amount equal to $___;

(v) agrees that the related Class A Maximum Investor Group Principal Amount is $___and the related Class A Committed Note Purchaser's Class A Committed Note Purchaser Percentage is___percent (%) (in each case after giving effect to the Class A Investor Group Maximum Principal Increase described in clause (iv) above); and

(vi) each member of the Class A Investor Group hereby represents and warrants that the representations and warranties contained in Section 3 of Annex 1 to the Series 2013-B Supplement are true and correct with respect to the Class A Investor Group on and as of the date hereof and the Class A Investor Group shall be deemed to have made such representations and warranties contained in Section 3 of Annex 1 to the Series 2013-B Supplement on and as of the date hereof.

This Class A Investor Group Maximum Principal Increase Addendum shall be effective when a counterpart hereof, signed by the undersigned and HVF II, has been delivered to the parties hereof.

This Class A Investor Group Maximum Principal Increase Addendum shall be governed by and construed in accordance with the law of the State of New York.

IN WITNESS WHEREOF, the undersigned have caused this Class A Investor Group Maximum Principal Increase Addendum to be duly executed and delivered by its duly authorized officer or agent as of this day of___, 20 .

[NAME OF CLASS A FUNDING AGENT], as
Class A Funding Agent

By: _____
Name:
Title:

[NAME OF CLASS A CONDUIT INVESTOR], as
Class A Conduit Investor

By: _____
Name:
Title:

[NAME OF CLASS A COMMITTED NOTE
PURCHASER], as Class A Committed Note Purchaser

By: _____
Name:
Title:

Acknowledged and agreed to as of the date first above written:

HERTZ VEHICLE FINANCING II LP,
a limited partnership

By: HVF II GP Corp., its general partner

By: _____
Name:
Title:

CLASS B INVESTOR GROUP MAXIMUM PRINCIPAL INCREASE ADDENDUM

In order to effect a Class B Investor Group Maximum Principal Increase with respect to its Class B Investor Group, each of the undersigned:

(i) confirms that it has received a copy of the Fourth Amended and Restated Series 2013-B Supplement, dated as of November 2, 2017 (as from time to time further amended, supplemented or otherwise modified in accordance with the terms thereof, the "Series 2013-B Supplement"; terms defined therein being used herein as defined therein), among Hertz Vehicle Financing II LP ("HVF II"), the Conduit Investors named therein, the Committed Note Purchasers named therein, the Funding Agents named therein, The Hertz Corporation, as Group II Administrator, Deutsche Bank AG, New York Branch, as administrative agent (in such capacity, the "Administrative Agent") and The Bank of New York Mellon Trust Company, N.A., as trustee and securities intermediary, and such other agreements, documents and information as it has deemed appropriate to make its own credit analysis and decision to enter into this Class B Investor Group Maximum Principal Increase Addendum;

(ii) reaffirms its appointment and authorization of the Administrative Agent to take such action as agent on its behalf and to exercise such powers under the Series 2013-B Supplement as are delegated to the Administrative Agent by the terms thereof, together with such powers as are reasonably incidental thereto;

(iii)reaffirms its agreement to all of the provisions of the Series 2013-B Supplement;

(iv)agrees to (1) a Class B Investor Group Maximum Principal Increase in an amount equal to $___and (2) a Class B Investor Group Maximum Principal Increase Amount in an amount equal to $___;

(v)agrees that the related Class B Maximum Investor Group Principal Amount is $___and the related Class B Committed Note Purchaser's Class B Committed Note Purchaser Percentage is___percent (%) (in each case after giving effect to the Class B Investor Group Maximum Principal Increase described in clause (iv) above); and

(vi) each member of the Class B Investor Group hereby represents and warrants that the representations and warranties contained in Section 3 of Annex 1 to the Series 2013-B Supplement are true and correct with respect to the Class B Investor Group on and as of the date hereof and the Class B Investor Group shall be deemed to have made such representations and warranties contained in Section 3 of Annex 1 to the Series 2013-B Supplement on and as of the date hereof.

This Class B Investor Group Maximum Principal Increase Addendum shall be effective when a counterpart hereof, signed by the undersigned and HVF II, has been delivered to the parties hereof.

This Class B Investor Group Maximum Principal Increase Addendum shall be governed by and construed in accordance with the law of the State of New York.

IN WITNESS WHEREOF, the undersigned have caused this Class B Investor Group Maximum Principal Increase Addendum to be duly executed and delivered by its duly authorized officer or agent as of this day of___, 20 .

[NAME OF CLASS B FUNDING AGENT], as
Class B Funding Agent

By: _____
Name:
Title:

[NAME OF CLASS B CONDUIT INVESTOR], as
Class B Conduit Investor

By: _____
Name:
Title:

[NAME OF CLASS B COMMITTED NOTE
PURCHASER], as Class B Committed Note Purchaser

By: _____
Name:
Title:

Acknowledged and agreed to as of the date first above written:

HERTZ VEHICLE FINANCING II LP,
a limited partnership

By: HVF II GP Corp., its general partner

By: _____
Name:
Title:

CLASS C INVESTOR GROUP MAXIMUM PRINCIPAL INCREASE ADDENDUM

In order to effect a Class C Investor Group Maximum Principal Increase with respect to its Class C Investor Group, each of the undersigned:

(i) confirms that it has received a copy of the Fourth Amended and Restated Series 2013-B Supplement, dated as of November 2, 2017 (as from time to time further amended, supplemented or otherwise modified in accordance with the terms thereof, the "Series 2013-B Supplement"; terms defined therein being used herein as defined therein), among Hertz Vehicle Financing II LP ("HVF II"), the Conduit Investors named therein, the Committed Note Purchasers named therein, the Funding Agents named therein, The Hertz Corporation, as Group II Administrator, Deutsche Bank AG, New York Branch, as administrative agent (in such capacity, the "Administrative Agent") and The Bank of New York Mellon Trust Company, N.A., as trustee and securities intermediary, and such other agreements, documents and information as it has deemed appropriate to make its own credit analysis and decision to enter into this Class C Investor Group Maximum Principal Increase Addendum;

(ii) reaffirms its appointment and authorization of the Administrative Agent to take such action as agent on its behalf and to exercise such powers under the Series 2013-B Supplement as are delegated to the Administrative Agent by the terms thereof, together with such powers as are reasonably incidental thereto;

(iii) reaffirms its agreement to all of the provisions of the Series 2013-B Supplement;

(iv) agrees to (1) a Class C Investor Group Maximum Principal Increase in an amount equal to $___and (2) a Class C Investor Group Maximum Principal Increase Amount in an amount equal to $___;

(v) agrees that the related Class C Maximum Investor Group Principal Amount is $___and the related Class C Committed Note Purchaser's Class C Committed Note Purchaser Percentage is ___percent (%) (in each case after giving effect to the Class C Investor Group Maximum Principal Increase described in clause (iv) above); and

(vi) each member of the Class C Investor Group hereby represents and warrants that the representations and warranties contained in Section 3 of Annex 1 to the Series 2013-B Supplement are true and correct with respect to the Class C Investor Group on and as of the date hereof and the Class C Investor Group shall be deemed to have made such representations and warranties contained in Section 3 of Annex 1 to the Series 2013-B Supplement on and as of the date hereof.

This Class C Investor Group Maximum Principal Increase Addendum shall be effective when a counterpart hereof, signed by the undersigned and HVF II, has been delivered to the parties hereof.

This Class C Investor Group Maximum Principal Increase Addendum shall be governed by and construed in accordance with the law of the State of New York.

IN WITNESS WHEREOF, the undersigned have caused this Class C Investor Group Maximum Principal Increase Addendum to be duly executed and delivered by its duly authorized officer or agent as of this day of___, 20 .

[NAME OF CLASS C FUNDING AGENT], as
Class C Funding Agent

By: _____
Name:
Title:

[NAME OF CLASS C CONDUIT INVESTOR], as
Class C Conduit Investor

By: _____
Name:
Title:

[NAME OF CLASS C COMMITTED NOTE
PURCHASER], as Class C Committed Note Purchaser

By: _____
Name:
Title:

Acknowledged and agreed to as of the date first above written:

HERTZ VEHICLE FINANCING II LP,
a limited partnership

By: HVF II GP Corp., its general partner

By: _____
Name:
Title:

CLASS D INVESTOR GROUP MAXIMUM PRINCIPAL INCREASE ADDENDUM

In order to effect a Class D Investor Group Maximum Principal Increase with respect to its Class D Investor Group, each of the undersigned:

(i) confirms that it has received a copy of the Fourth Amended and Restated Series 2013-B Supplement, dated as of November 2, 2017 (as from time to time further amended, supplemented or otherwise modified in accordance with the terms thereof, the "Series 2013-B Supplement"; terms defined therein being used herein as defined therein), among Hertz Vehicle Financing II LP ("HVF II"), the Conduit Investors named therein, the Committed Note Purchasers named therein, the Funding Agents named therein, The Hertz Corporation, as Group II Administrator, Deutsche Bank AG, New York Branch, as administrative agent (in such capacity, the "Administrative Agent") and The Bank of New York Mellon Trust Company, N.A., as trustee and securities intermediary, and such other agreements, documents and information as it has deemed appropriate to make its own credit analysis and decision to enter into this Class D Investor Group Maximum Principal Increase Addendum;

(ii) reaffirms its appointment and authorization of the Administrative Agent to take such action as agent on its behalf and to exercise such powers under the Series 2013-B Supplement as are delegated to the Administrative Agent by the terms thereof, together with such powers as are reasonably incidental thereto;

(iii)reaffirms its agreement to all of the provisions of the Series 2013-B Supplement;

(iv)agrees to (1) a Class D Investor Group Maximum Principal Increase in an amount equal to $___and (2) a Class D Investor Group Maximum Principal Increase Amount in an amount equal to $___;

(v)agrees that the related Class D Maximum Investor Group Principal Amount is $___and the related Class D Committed Note Purchaser's Class D Committed Note Purchaser Percentage is___percent (%) (in each case after giving effect to the Class D Investor Group Maximum Principal Increase described in clause (iv) above); and

(vi) each member of the Class D Investor Group hereby represents and warrants that the representations and warranties contained in Section 3 of Annex 1 to the Series 2013-B Supplement are true and correct with respect to the Class D Investor Group on and as of the date hereof and the Class D Investor Group shall be deemed to have made such representations and warranties contained in Section 3 of Annex 1 to the Series 2013-B Supplement on and as of the date hereof.

This Class D Investor Group Maximum Principal Increase Addendum shall be effective when a counterpart hereof, signed by the undersigned and HVF II, has been delivered to the parties hereof.

This Class D Investor Group Maximum Principal Increase Addendum shall be governed by and construed in accordance with the law of the State of New York.

IN WITNESS WHEREOF, the undersigned have caused this Class D Investor Group Maximum Principal Increase Addendum to be duly executed and delivered by its duly authorized officer or agent as of this day of___, 20 .

[NAME OF CLASS D FUNDING AGENT], as
Class D Funding Agent

By: _____
Name:
Title:

[NAME OF CLASS D CONDUIT INVESTOR], as
Class D Conduit Investor

By: _____
Name:
Title:

[NAME OF CLASS D COMMITTED NOTE
PURCHASER], as Class D Committed Note Purchaser

By: _____
Name:
Title:

Acknowledged and agreed to as of the date first above written:

HERTZ VEHICLE FINANCING II LP,
a limited partnership

By: HVF II GP Corp., its general partner

By: _____
Name:
Title:

EXHIBIT M-5
TO FOURTH AMENDED AND RESTATED SERIES 2013-B SUPPLEMENT

CLASS RR MAXIMUM PRINCIPAL INCREASE ADDENDUM

In order to effect a Class RR Maximum Principal Increase, the undersigned:

(i) confirms that it has received a copy of the Fourth Amended and Restated Series 2013-B Supplement, dated as of November 2, 2017 (as from time to time further amended, supplemented or otherwise modified in accordance with the terms thereof, the "Series 2013-B Supplement"; terms defined therein being used herein as defined therein), among Hertz Vehicle Financing II LP ("HVF II"), the Conduit Investors named therein, the Committed Note Purchasers named therein, the Funding Agents named therein, The Hertz Corporation, as Group II Administrator, Deutsche Bank AG, New York Branch, as administrative agent (in such capacity, the "Administrative Agent") and The Bank of New York Mellon Trust Company, N.A., as trustee and securities intermediary, and such other agreements, documents and information as it has deemed appropriate to make its own credit analysis and decision to enter into this Class RR Maximum Principal Increase Addendum;

(ii) reaffirms its appointment and authorization of the Administrative Agent to take such action as agent on its behalf and to exercise such powers under the Series 2013-B Supplement as are delegated to the Administrative Agent by the terms thereof, together with such powers as are reasonably incidental thereto;

(iii) reaffirms its agreement to all of the provisions of the Series 2013-B Supplement;

(iv) agrees to (1) a Class RR Maximum Principal Increase in an amount equal to $___and (2) a Class RR Maximum Principal Increase Amount in an amount equal to $_____;

(v) agrees that the Class RR Maximum Principal Amount is $___and the Class RR Committed Note Purchaser's Class RR Committed Note Purchaser Percentage is___percent (%) (in each case after giving effect to the Class RR Investor Group Maximum Principal Increase described in clause (iv) above); and

(vi) the Class RR Committed Note Purchaser hereby represents and warrants that the representations and warranties contained in Section 3 of Annex 1 to the Series 2013-B Supplement are true and correct with respect to the Class RR Committed Note Purchaser on and as of the date hereof and the Class RR Committed Note Purchaser shall be deemed to have made such representations and warranties contained in Section 3 of Annex 1 to the Series 2013-B Supplement on and as of the date hereof.

This Class RR Maximum Principal Increase Addendum shall be effective when a counterpart hereof, signed by the undersigned and HVF II, has been delivered to the parties hereof.

This Class RR Maximum Principal Increase Addendum shall be governed by and construed in accordance with the law of the State of New York.

IN WITNESS WHEREOF, the undersigned have caused this Class RR Maximum Principal Increase Addendum to be duly executed and delivered by its duly authorized officer or agent as of this day of___, 20 .

[NAME OF CLASS RR COMMITTED NOTE PURCHASER], as Class RR Committed Note Purchaser

By: _____
Name:
Title:

Acknowledged and agreed to as of the date first above written:

HERTZ VEHICLE FINANCING II LP,
a limited partnership

By: HVF II GP Corp., its general partner

By: _____
Name:
Title:

EXHIBIT N
TO
FOURTH AMENDED AND RESTATED SERIES 2013-B SUPPLEMENT

FORM OF REQUIRED INVOICE

Bank Name

DATE:

FROM:

RE: HERTZ VEHICLE FINANCING II LLP
Interest from [ ] up to and including [ ]

Maximum Facility Amount	
Series 2013-B, Class [ ]	

FEE TYPE		DATES		TERM	AVERAGE	RATE	AMOUNT DUE
		Period Start	Period End		PRINCIPAL OUTS.		
PROGRAM FEE	***Actual***	[ ]					
UNUSED FEE	***Actual***	[ ]					
INTEREST	***Actual***	[ ]					
OTHER	***Actual***	[ ]					

AMOUNT DUE: -

On [ ] , kindly wire payment to:

Bank Name:
ABA:
For Account #:
Account Name:
Attn:
Reference:

If you have any questions, please contact me at ***phone number*** **.**

EXHIBIT O
TO FOURTH AMENDED AND RESTATED SERIES 2013-B SUPPLEMENT

ADDRESS INFORMATION

DEUTSCHE BANK AG, NEW YORK BRANCH, as the Administrative Agent Address: 60 Wall Street, 3rd Floor

New York, NY 10005-2858

Attention: Robert Sheldon Telephone: (212) 250-4493
Facsimile: (212) 797-5160
With electronic copy to abs.conduits@db.com

DEUTSCHE BANK AG, NEW YORK BRANCH, as a Class A Committed Note Purchaser, as a Class B Committed Note Purchaser, as a Class C Committed Note Purchaser and as a Class D Committed Note Purchaser

Address: 60 Wall Street 3rd Floor
New York, NY 10005

Attention: Mary Conners Telephone: (212) 250-4731
Facsimile: (212) 797-5150
Email: abs.conduits@db.com; mary.conners@db.com

DEUTSCHE BANK AG, NEW YORK BRANCH, as a Class A Funding Agent, as a Class B Funding Agent, as a Class C Funding Agent and as a Class D Funding Agent

Address: 60 Wall Street 3rd Floor
New York, NY 10005

Attention: Mary Conners Telephone: (212) 250-4731
Facsimile: (212) 797-5150
Email: abs.conduits@db.com; mary.conners@db.com

BARCLAYS BANK PLC, as a Class A Funding Agent, as a Class B Funding Agent and as a Class C Funding Agent

Address: 745 Seventh Avenue
5th Floor
New York, NY 10019

Attention: Laura Spichiger Telephone: (212) 528-7475
Email: barcapconduitops@barclays.com; asgreports@barclays.com; laura.spichiger@barclays.com

BARCLAYS BANK PLC,
as a Class A Committed Note Purchaser, as a Class B Committed Note Purchaser and as a Class C Committed Note Purchaser

Address: 745 Seventh Avenue
5th Floor
New York, NY 10019

Attention: Laura Spichiger Telephone: (212) 528-7475
Email: barcapconduitops@barclays.com; asgreports@barclays.com; laura.spichiger@barclays.com

SHEFFIELD RECEIVABLES COMPANY LLC,
as a Class A Conduit Investor, as a Class B Conduit Investor and as a Class C Conduit Investor

Address: 745 Seventh Avenue
New York, NY 10019

Attention: Charlie Sew Telephone: (212) 412-6736
Email: asgreports@barclays.com

THE BANK OF NOVA SCOTIA, as a Class A Funding Agent, as a Class B Funding Agent and as a Class C Funding Agent

Address: 40 King Street West
55th Floor
Toronto, Ontario, Canada M5H 1H1

Attention: Paula Czach Telephone: (416) 865-6311
Email: paula.czach@scotiabank.com With a copy to:
250 Vesey Street 23rd Floor
New York, NY 10281

Attention: Darren Ward Telephone: (212) 225-5264
Email: Darren.ward@scotiabank.com

LIBERTY STREET FUNDING LLC, as a Class A Conduit Investor, as a Class B Conduit Investor and as a Class C Conduit Investor

Address: 114 West 57th Street Suite 2310
New York, NY 10036

Attention: Jill Russo Telephone: (212) 295-2742
Facsimile: (212) 302-8767 Email: jrusso@gssnyc.com

THE BANK OF NOVA SCOTIA, as a Class A Committed Note Purchaser, as a Class B Committed Note Purchaser and as a Class C Committed Note Purchaser

Address: 40 King Street West
55th Floor
Toronto, Ontario, Canada M5H 1H1 Attention: Paula Czach
Telephone: (416) 865-6311

Email: paula.czach@scotiabank.com With a copy to:

250 Vesey Street 23rd Floor
New York, NY 10281

Attention: Darren Ward Telephone: (212) 225-5264
Email: Darren.ward@scotiabank.com

BANK OF AMERICA, N.A., as a Class A Funding Agent, as a Class B Funding Agent and as a Class C Funding Agent

Address: 214 North Tryon Street, 15th Floor Charlotte, NC 28255

Attention: Nina C. Austin Telephone: (980) 388-3539
Facsimile: (704) 387-2828
Email: nina.c.austin@baml.com

BANK OF AMERICA, N.A., as a Class A Committed Note Purchaser, as a Class B Committed Note Purchaser and as a Class C Committed Note Purchaser

Address: 214 North Tryon Street, 15th Floor Charlotte, NC 28255

Attention: Nina C. Austin Telephone: (980) 388-3539
Facsimile: (704) 387-2828
Email: nina.c.austin@baml.com

CREDIT AGRICOLE CORPORATE AND INVESTMENT BANK, as a Class A Funding Agent, as a Class B Funding Agent and as a Class C Funding Agent

Address: 1301 Avenue of Americas
New York, NY 10019

Attention: Tina Kourmpetis / GMD Securitization Telephone: (212) 261-7814
Facsimile: (917) 849-5584
Email: Conduit.Funding@ca-cib.com; Transaction.Management@ca-cib.com

ATLANTIC ASSET SECURITIZATION LLC, as a Class A Conduit Investor, as a Class B Conduit Investor and as a Class C Conduit Investor

Address: 1301 Avenue of the Americas
New York, NY 10019

Attention: Tina Kourmpetis / GMD Securitization Telephone: (212) 261-7814
Facsimile: (917) 849-5584
Email: Conduit.Funding@ca-cib.com; Transaction.Management@ca-cib.com

CREDIT AGRICOLE CORPORATE AND INVESTMENT BANK, as a Class A Committed Note Purchaser, as a Class B Committed Note Purchaser and as a Class C Committed Note Purchaser

Address: 1301 Avenue of Americas
New York, NY 10019

Attention: Tina Kourmpetis / GMD Securitization Telephone: (212) 261-7814
Facsimile: (917) 849-5584
Email: Conduit.Funding@ca-cib.com; Transaction.Management@ca-cib.com

ROYAL BANK OF CANADA,
as a Class A Funding Agent, as a Class B Funding Agent and as a Class C Funding Agent

Address: 3 World Financial Center,
200 Vesey Street 12th Floor
New York, New York 10281-8098

Attention: Securitization Finance Telephone: (212) 428-6537

Facsimile: (212) 428-2304 With a copy to:

Attn: Conduit Management Securitization Finance Little Falls Centre II

2751 Centerville Road, Suite 212
Wilmington, Delaware 19808
Tel No: (302)-892-5903
Fax No: (302)-892-5900

OLD LINE FUNDING, LLC,
as a Class A Conduit Investor, as a Class B Conduit Investor and as a Class C Conduit Investor

Address: Global Securitization Services, LLC 68 South Service Road
Melville New York, 11747

Attention: Kevin Burns Telephone: (631)-587-4700
Facsimile: (212) 302-8767

ROYAL BANK OF CANADA,
as a Class A Committed Note Purchaser, as a Class B Committed Note Purchaser and as a Class C Committed Note Purchaser

Address: Royal Bank Plaza, North Tower
200 Bay Street 2nd Floor
Toronto Ontario M5J2W7

Attention: Securitization Finance Telephone: (416) 842-3842

With a copy to:

RBC Capital Markets

Two Little Falls Center
2751 Centerville Road, Suite 212
Wilmington, DE 19808
Telephone: (302)-892-5903
Email: conduit.management@rbccm.com

NATIXIS NEW YORK BRANCH, as a Class A Funding Agent, as a Class B Funding Agent and as a Class C Funding Agent

Address: Natixis North America
1251 Avenue of the Americas New York, New York 10020

Attention: Chad Johnson/ Terrence Gregersen/ David Bondy
Telephone: (212) 891-5881/(212) 891-6294/ (212) 891-5875
Email: chad.johnson@us.natixis.com, terrence.gregersen@us.natixis.com, david.bondy@us.natixis.com versailles_transactions@us.natixis.com, rajesh.rampersaud@db.com, Fiona.chan@db.com

VERSAILLES ASSETS LLC, as a Class A Committed Note Purchaser, as a Class B Committed Note Purchaser and as a Class C Committed Note Purchaser

Address: c/o Global Securitization Services LLC 68 South Service Road
Suite 120
Melville, NY 11747

Attention: Andrew Stidd Telephone: (212) 302-8767
Facsimile: (631) 587-4700
Email: versailles_transactions@cm.natixis.com

VERSAILLES ASSETS LLC, as a Class A Conduit Investor, as a Class B Conduit Investor and as a Class C Conduit Investor

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Melville, NY 11747

Attention: Andrew Stidd Telephone: (212) 302-8767
Facsimile: (631) 587-4700
Email: versailles_transactions@cm.natixis.com

BMO CAPITAL MARKETS CORP., as a Class A Funding Agent, as a Class B Funding Agent and as a Class C Funding Agent

Address: 115 S. LaSalle Street
Chicago, IL 60603

Attention: John Pappano Telephone: (312) 461-4033
Facsimile: (312) 293-4908
Email: john.pappano@bmo.com

Attention: Frank Trocchio Telephone: (312) 461-3689
Facsimile: (312) 461-3189
Email: frank.trocchio@bmo.com

FAIRWAY FINANCE COMPANY, LLC, as a Class A Conduit Investor, as a Class B Conduit Investor and as a Class C Conduit Investor

Address: c/o Lord Securities Corp.
48 Wall Street 27th Floor
New York, NY 10005

Attention: Irina Khaimova Telephone: (212) 346-9008
Facsimile: (212) 346-9012
Email: Irina.Khaimova@Lordspv.com

BANK OF MONTREAL, as a Class A Committed Note Purchaser, as a Class B Committed Note Purchaser and as a Class C Committed Note Purchaser

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Chicago, IL 60603

Attention: Brian Zaban Telephone: (312) 461-2578
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MIZUHO BANK, LTD., as a Class A Funding Agent, as a Class B Funding Agent and as a Class C Funding Agent

Address: 1251 Avenue of the Americas
New York, NY 10020

Attention: Jesse Millner Telephone: (212) 282-4908
Email: Jesse.millner@mizuhocbus.com
Johan.andreasson@mizuhocbus.com Yumi.trapani@mizuhocbus.com Roman.burt@mizuhocbus.com Nataliya.nesterova@mizuhocbus.com

MIZUHO BANK, LTD., as a Class A Committed Note Purchaser, as a Class B Committed Note Purchaser and as a Class C Committed Note Purchaser

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BNP PARIBAS, as a Class A Funding Agent, as a Class B Funding Agent and as a Class C Funding Agent

Address: 787 Seventh Avenue, 7th Floor
New York, NY 10019

Attention: Mary Dierdorff Telephone: (917) 472-4841

Email: mary.dierdorff@us.bnpparibas.com

STARBIRD FUNDING CORPORATION,
as a Class A Conduit Investor, as a Class B Conduit Investor and as a Class C Conduit Investor

Address: 68 South Service Road Suite 120
Melville NY 11747-2350

Attention: Damian A. Perez Telephone: (631) 930-7218
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BNP PARIBAS, as a Class A Committed Note Purchaser, as a Class B Committed Note Purchaser and as a Class C Committed Note Purchaser

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Email: mary.dierdorff@us.bnpparibas.com

GOLDMAN SACHS BANK USA, as a Class A Funding Agent, as a Class B Funding Agent and as a Class C Funding Agent

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Irving, TX 75039

Attention: Peter McGranee Telephone: (972) 368-2256
Facsimile: (646) 769-5285
Email: peter.mcgrane@.gs.com
gs-warehouselending@gs.com

GOLDMAN SACHS BANK USA, as a Class A Committed Note Purchaser, as a Class B Committed Note Purchaser and as a Class C Committed Note Purchaser

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Attention: Peter McGranee Telephone: (972) 368-2256
Facsimile: (646) 769-5285
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LLOYDS BANK PLC,
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Address: 25 Gresham Street
London, EC2V 7HN

Attention: Chris Rigby Telephone: +44 (0)207 158 1930
Facsimile: +44 (0) 207 158 3247
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GRESHAM RECEIVABLES (NO.29) LTD,
as a Class A Committed Note Purchaser, as a Class B Committed Note Purchaser and as a Class C Committed Note Purchaser

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Attention: Edward Leng Telephone: +44 (0)207 158 6585
Facsimile: +44 (0) 207 158 3247
Email: Edward.leng@lloydsbanking.com

GRESHAM RECEIVABLES (NO.29) LTD,
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CITIBANK, N.A., as a Class A Funding Agent, as a Class B Funding Agent and as a Class C Funding Agent

Address: 388 Greenwich St., 7th Floor
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Attention: Amy Jo Pitts – Global
Securitized Products Telephone: 302-323-3125
Email: amy.jo.pitts@citi.com

CITIBANK, N.A., as a Class A Committed Note Purchaser, as a Class B Committed Note Purchaser and as a Class C Committed Note Purchaser

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CAFCO LLC, as a Class A Conduit Investor, as a Class B Conduit Investor and as a Class C Conduit Investor

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Ops Building 3
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CRC FUNDING LLC, as a Class A Conduit Investor, as a Class B Conduit Investor and as a Class C Conduit Investor

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New Castle, DE 19720

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THE ROYAL BANK OF SCOTLAND PLC, as a Class A Funding Agent, as a Class B Funding Agent and as a Class C Funding Agent

Address: 250 Bishopsgate
5th Floor, Securitisation Middle Office London, UK EC2M 4AA

Attention: Caron Norman, Transaction Manager Telephone: 0044 207 085 5984
Email: secsupportproperty@rbs.com;
cc: Kristina.neville@natwestmarkets.com

THE ROYAL BANK OF SCOTLAND PLC, as a Class A Committed Note Purchaser, as a Class B Committed Note Purchaser and as a Class C Committed Note Purchaser

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Attention: Caron Norman, Transaction Manager Telephone: 0044 207 085 5984
Email: secsupportproperty@rbs.com;
cc: Kristina.neville@natwestmarkets

Exhibit 10.1.2
Execution Version

AMENDED AND RESTATED GUARANTEE AND COLLATERAL AGREEMENT

made by

RENTAL CAR INTERMEDIATE HOLDINGS, LLC, THE HERTZ CORPORATION

and certain of its Subsidiaries in favor of

BARCLAYS BANK PLC,
as Common Collateral Agent under the Collateral Agency Agreement

Dated as of November 2, 2017

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AMENDED AND RESTATED GUARANTEE AND COLLATERAL AGREEMENT

AMENDED AND RESTATED GUARANTEE AND COLLATERAL AGREEMENT, dated as of November 2, 2017, made by RENTAL CAR INTERMEDIATE HOLDINGS, LLC, a Delaware limited liability company (together with its successors and assigns, "Holdings"), THE HERTZ CORPORATION, a Delaware corporation (in its specific capacity as Parent Borrower, together with its successors and assigns, the "Parent Borrower") and certain of its Subsidiaries from time to time party hereto, in favor of BARCLAYS BANK PLC, as collateral agent under the Collateral Agency Agreement (as hereinafter defined) for all the Secured Parties (as hereinafter defined) (in such capacity, and together with its successors and assigns in such capacity, the "Common Collateral Agent").

W I T N E S S E T H:

WHEREAS, the Parent Borrower and each of the other grantors party thereto and the Credit Facility Collateral Agent (as hereinafter defined) entered into that certain Guarantee and Collateral Agreement dated as of June 30, 2016 (as heretofore amended, supplemented or otherwise modified, the "Existing Guarantee and Collateral Agreement");

WHEREAS, the parties hereto are executing this Amended and Restated Guarantee and Collateral Agreement to amend and restate the Existing Guarantee and Collateral Agreement in its entirety;

WHEREAS, the Parent Borrower has separated its global equipment rental business primarily conducted by HERC (as defined in Section 1), and has distributed common stock of HERC to Hertz Investors (as defined in Section 1);

WHEREAS, HERC Holdings (as defined in Section 1) has distributed all of the common stock of Hertz Global Holdings, Inc., a Delaware corporation formerly known as Hertz Rental Car Holding Company, Inc. and the new indirect parent of the Parent Borrower, to the shareholders of HERC Holdings;

WHEREAS, in connection with the Spin-Off Transactions relating to the equipment rental business conducted by HERC and its subsidiaries, pursuant to that certain Credit Agreement, dated as of June 30, 2016 (as amended, amended and restated, waived, supplemented or otherwise modified from time to time, together with any agreement extending the maturity of, or restructuring, refunding, refinancing or increasing the Indebtedness under such agreement or successor agreements, the "2016 Credit Agreement"), among the Parent Borrower, the Subsidiary Borrowers from time to time party thereto (together with the Parent Borrower, the "Borrowers" and each individually a "Borrower"), Barclays Bank PLC, as collateral agent and administrative agent (in such capacities, and together with its successors and assigns in such capacities, the "Credit Facility Collateral Agent"), and the other parties from time to time party thereto, the lenders have severally agreed to make extensions of credit to the Borrowers upon the terms and subject to the conditions set forth therein;

WHEREAS, pursuant to that certain Letter of Credit Agreement, dated as of the date hereof (as amended, amended and restated, waived, supplemented or otherwise modified from

time to time, the "Letter of Credit Agreement"), among the Parent Borrower, Barclays Bank PLC, as collateral agent and administrative agent (in such capacities, and together with its successors and assigns in such capacities, the "L/C Facility Collateral Agent"), and the other parties from time to time party thereto, the lenders have severally agreed to provide for a letter of credit facility to the Parent Borrower upon the terms and subject to the conditions set forth therein;

WHEREAS, the Parent Borrower is a member of an affiliated group of companies that includes Holdings, the Parent Borrower's Domestic Subsidiaries that are party hereto and any other Domestic Subsidiary of the Parent Borrower (other than any Excluded Subsidiary) that becomes a party hereto from time to time after the date hereof (Holdings, the Parent Borrower and such Domestic Subsidiaries (other than any Excluded Subsidiary), collectively, the "Granting Parties");

WHEREAS, the Credit Facility Collateral Agent, the L/C Facility Collateral Agent, the Common Collateral Agent and one or more Additional Agents have entered into an Intercreditor Agreement, dated June 6, 2017, acknowledged by the Borrowers and the other Granting Parties (as amended, amended and restated, waived, supplemented or otherwise modified from time to time (subject to Section 9.1), the "Base Intercreditor Agreement"), and one or more Other Intercreditor Agreements or Intercreditor Agreement Supplements;

WHEREAS, (i) the proceeds of the extensions of credit under the 2016 Credit Agreement will be used in part to enable the Borrowers to make valuable transfers to one or more of the other Granting Parties in connection with the operation of their respective businesses and (ii) the extensions of credit under the Letter of Credit Agreement will be used in part to enable the Parent Borrower to make valuable transfers to one or more of the other Granting Parties in connection with the operation of their respective businesses;

WHEREAS, the Parent Borrower, the other Borrowers and the other Granting Parties are engaged in related businesses, and each such Granting Party will derive substantial direct and indirect benefit from the making of the extensions of credit under each Credit Agreement; and

WHEREAS, it is a condition to the obligation of the Lenders to make their respective extensions of credit under each Credit Agreement that the Granting Parties shall execute and deliver this Agreement to the Common Collateral Agent for the benefit of the Secured Parties.

NOW, THEREFORE, in consideration of the premises and to induce the L/C Facility Collateral Agent and the L/C Secured Parties to enter into the Letter of Credit Agreement and to induce the Lenders to make their respective extensions of credit to the Parent Borrower thereunder, and to induce the Credit Facility Collateral Agent and the Credit Facility Secured Parties to consent to this amendment and restatement of the Existing Guarantee and Collateral Agreement, and in consideration of the receipt of other valuable consideration (which receipt is hereby acknowledged), each Granting Party hereby agrees with the Common Collateral Agent, for the benefit of the Secured Parties (as defined below), as follows:

SECTION 1 DEFINED TERMS

1.1 Definitions. (a) Unless otherwise defined herein, terms defined or defined by reference (x) in the Collateral Agency Agreement and used herein shall have the meaning given to them in the Collateral Agency Agreement and (y) if not so defined in the Collateral Agency Agreement, in a Credit Agreement and used herein shall have the meanings given to them in such Credit Agreement, and the following terms that are defined in the Code (as in effect on the date hereof) are used herein as so defined: Cash Proceeds, Chattel Paper, Commercial Tort Claims, Deposit Accounts, Documents, Electronic Chattel Paper, Equipment, Farm Products, Fixtures, General Intangibles, Goods, Letter-of-Credit Rights and Money.

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

"2016 Credit Agreement": as defined in the recitals hereto.

"ABS Base Indenture": as defined in Section 6.9(a).

"ABS Collateral Agency Agreement": as defined in Section 6.9(a).

"ABS Collateral Agent": as defined in Section 6.9(a).

"ABS Trustee": as defined in Section 6.9(a).

"Accounts": all accounts (as defined in the Code) of each Grantor, including all Accounts (as defined in the Credit Agreements) and Accounts Receivable of such Grantor, but in any event excluding all Accounts that have been sold or otherwise transferred (and not transferred back to a Grantor) in connection with a Special Purpose Financing.

"Accounts Receivable": any right to payment for goods sold or leased or for services rendered, which is not evidenced by an instrument (as defined in the Code) or Chattel Paper.

"Additional Agent": as defined in the Base Intercreditor Agreement.

"Additional Collateral Documents": as defined in the Base Intercreditor Agreement.

"Additional Credit Facilities": as defined in the Base Intercreditor Agreement.

"Additional Obligations": as defined in the Base Intercreditor Agreement.

"Additional Secured Parties": as defined in the Base Intercreditor Agreement.

"Adjusted Net Worth": as to any Guarantor at any time, the greater of (x) $0 and (y) the amount by which the fair saleable value of such Guarantor's assets on the date of the respective payment hereunder exceeds its debts and other liabilities (including contingent liabilities, but without giving effect to any of its obligations under this Agreement or any other Finance Document, or pursuant to its guarantee with respect to any Indebtedness then outstanding pursuant to the Senior Notes or any Additional Credit Facility) on such date.

"Administrative Agent": the Credit Facility Administrative Agent and/or the L/C Facility Administrative Agent, as the context may require.

"Agreement": this Amended and Restated Guarantee and Collateral Agreement, as the same may be amended, restated, supplemented, waived or otherwise modified from time to time.

"Applicable Law": as defined in Section 9.8.

"Bank Products Affiliate": any Person who (a) has entered into a Bank Products Agreement with a Grantor with the obligations of such Grantor thereunder being secured by one or more Loan Documents, (b) was a Lender or an Affiliate of a Lender at the time of entry into such Bank Products Agreement, or on or prior to September 30, 2016, or at the time of the designation referred to in the following clause (c) and (c) has been designated by the Parent Borrower in accordance with Section 8.4 hereof (provided that no Person shall, with respect to any Bank Products Agreement, be at any time a Bank Products Affiliate with respect to more than one Credit Facility).

"Bank Products Provider": any Person (other than a Bank Products Affiliate) that has entered into a Bank Products Agreement with a Grantor with the obligations of such Grantor thereunder being secured by one or more Loan Documents as designated by the Parent Borrower in accordance with Section 8.4 hereof (provided that no Person shall, with respect to any Bank Products Agreement, be at any time a Bank Products Provider with respect to more than one Credit Facility).

"Bankruptcy Case": (i) Holdings or any of its Subsidiaries commencing any case, proceeding or other action (A) under any existing or future law of any jurisdiction, domestic or foreign, relating to bankruptcy, insolvency, reorganization, conservatorship or relief of debtors, seeking to have an order for relief entered with respect to it, or seeking to adjudicate it a bankrupt or insolvent, or seeking reorganization, arrangement, adjustment, winding up, liquidation, dissolution, composition or other relief with respect to it or its debts (excluding, in each case, the solvent liquidation or reorganization of any non-U.S. Subsidiary of the Parent Borrower that is not a Loan Party or a Credit Party), or (B) seeking appointment of a receiver, trustee, custodian, conservator or other similar official for it or for all or any substantial part of its assets, or Holdings or any of its Subsidiaries making a general assignment for the benefit of its creditors; or (ii) there being commenced against Holdings or any of its Subsidiaries any case, proceeding or other action of a nature referred to in clause (i) above which (A) results in the entry of an order for relief or any such adjudication or appointment or (B) remains undismissed, undischarged or unbonded for a period of 60 days.

"Base Intercreditor Agreement": as defined in the recitals hereto.

"Borrower Obligations": the Credit Facility Borrower Obligations and the L/C Facility Obligations.

"Borrowers": as defined in the recitals hereto.

"CFTC": the Commodity Futures Trading Commission or any successor to the Commodity Futures Trading Commission.

"Code": the Uniform Commercial Code, as from time to time in effect in the State of New York.

"Collateral": as defined in Section 3.1; provided that, for purposes of Section 6.5, Section 8 and Section 9.16(b), "Collateral" shall have the meaning assigned to such term in the Credit Agreements.

"Collateral Account Bank": a bank which at all times is a Common Collateral Agent or a Lender or an Affiliate thereof as selected by the relevant Grantor and consented to in writing by the Common Collateral Agent (such consent not to be unreasonably withheld or delayed).

"Collateral Agency Agreement": the Collateral Agency and Intercreditor Agreement, dated as of November 2, 2017, by and among Barclays Bank PLC, in its capacity as the Credit Facility Administrative Agent and Credit Facility Collateral Agent, Barclays Bank PLC, in its capacity as the L/C Facility Administrative Agent and L/C Facility Collateral Agent, and Barclays Bank PLC, in its capacity as Common Collateral Agent, and acknowledged and agreed to by the Parent Borrower, Rental Car Intermediate Holdings, LLC, each Subsidiary Borrower (as defined therein) party hereto from time to time, each Subsidiary Guarantor (as defined therein) party hereto from time to time, as the same may be amended, amended and restated, waived, supplemented or otherwise modified from time to time.

"Common Collateral Agent": as defined in the preamble hereto.

"Collateral Proceeds Account": a non-interest bearing cash collateral account established and maintained by the relevant Grantor at an office of the Collateral Account Bank in the name, and in the sole dominion and control of, the Common Collateral Agent for the benefit of the Secured Parties.

"Collateral Representative": (i) if the Collateral Agency Agreement is then in effect, the Secured Debt Representative (as defined therein), (ii) if the Collateral Agency Agreement is not then in effect, and if the Base Intercreditor Agreement is then in effect, the Senior Priority Representative (as defined therein), and (iii) if neither the Collateral Agency Agreement nor the Base Intercreditor Agreement are then in effect, and if any Other Intercreditor Agreement is then in effect, the Person acting as representative for the Secured Parties thereunder for the applicable purpose contemplated by this Agreement.

"Commodity Exchange Act": the Commodity Exchange Act, as in effect from time to time, or any successor statute.

"Contracts": with respect to any Grantor, all contracts, agreements, instruments and indentures in any form and portions thereof to which such Grantor is a party or under which such Grantor or any property of such Grantor is subject, as the same may from time to time be amended, supplemented, waived or otherwise modified, including (i) all rights of such Grantor to receive moneys due and to become due to it thereunder or in connection therewith, (ii) all rights of such Grantor to damages arising thereunder and (iii) all rights of such Grantor to perform and to exercise all remedies thereunder.

"Copyright Licenses": with respect to any Grantor, all written license agreements of such Grantor providing for the grant by or to such Grantor of any right under any United States copyright of such Grantor, other than agreements with any Person that is an Affiliate or a Subsidiary of the Parent Borrower or such Grantor, including any material license agreements listed on Schedule 5 hereto, subject, in each case, to the terms of such license agreements, and the right to prepare for sale, sell and advertise for sale, all Inventory now or hereafter covered by such licenses.

"Copyrights": with respect to any Grantor, all of such Grantor's right, title and interest in and to all United States copyrights, whether or not the underlying works of authorship have been published or registered, all United States copyright registrations and copyright applications, including any copyright registrations and copyright applications listed on Schedule 5 hereto, and (i) all renewals thereof, (ii) all income, royalties, damages and payments now and hereafter due and/or payable with respect thereto, including payments under all licenses entered into in connection therewith, and damages and payments for past or future infringements thereof and (iii) the right to sue or otherwise recover for past, present and future infringements and misappropriations thereof.

"Credit Agreement": the 2016 Credit Agreement and/or the Letter of Credit Agreement, as the context may require.

"Credit Documents": as defined in the Letter of Credit Agreement.

"Credit Facility": as defined in the Base Intercreditor Agreement.

"Credit Facility Administrative Agent": Barclays Bank PLC, in its capacity as administrative agent, together with its successors and assigns in such capacity, for the Lenders (as defined in the 2016 Credit Agreement), pursuant to the 2016 Credit Agreement.

"Credit Facility Borrower Obligations": the collective reference to all obligations and liabilities of such Borrower in respect of the unpaid principal of and interest on (including interest and fees accruing after the maturity of the Loans and Reimbursement Amount and interest and fees accruing after (or that would accrue but for) the filing of any petition in bankruptcy, or the commencement of any insolvency, reorganization or like proceeding, relating to such Borrower, whether or not a claim for post-filing or post-petition interest is allowed in such proceeding) the Loans, the Reimbursement Amount, and all other obligations and liabilities of such Borrower to the Credit Facility Secured Parties, whether direct or indirect, absolute or contingent, due or to become due, or now existing or hereafter incurred, which may arise under, out of, or in connection with, the 2016 Credit Agreement, the Loans, the Letters of Credit, this Agreement, the other Loan Documents, Hedging Agreements or Bank Products Agreement entered into with any Bank Products Affiliate, Hedging Affiliate, Bank Products Provider or Hedging Provider, any Guarantee of Holdings or any of its Subsidiaries as to which any Credit Facility Secured Party is a beneficiary (including any Management Guarantee entered into with any Management Credit Provider) or any other document made, delivered or given in connection therewith, in each case whether on account of principal, interest, reimbursement obligations, amounts payable in connection with any such Bank Products Agreement or a termination of any transaction entered into pursuant to any such Hedging Agreement, fees, indemnities, costs, expenses or otherwise (including all reasonable fees, expenses and disbursements of counsel to the Credit Facility Administrative Agent or to any other Credit

Facility Secured Party that are required to be paid by such Borrower pursuant to the terms of the 2016 Credit Agreement or any other Loan Document). With respect to any Guarantor, if and to the extent, under the Commodity Exchange Act or any rule, regulation or order of the CFTC (or the application or official interpretation of any thereof), all or a portion of the guarantee of such Guarantor of, or the grant by such Guarantor of a security interest for, the obligation (the "Excluded Borrower Obligation") to pay or perform under any agreement, contract or transaction that constitutes a "swap" within the meaning of section 1a(47) of the Commodity Exchange Act (or the analogous term or section in any amended or successor statute) is or becomes illegal, the Credit Facility Borrower Obligations guaranteed by such Guarantor shall not include any such Excluded Borrower Obligation. Terms used in this definition have the meanings set forth in the 2016 Credit Agreement.

"Credit Facility Collateral Agent" as defined in the recitals hereto.

"Credit Facility Secured Parties": the collective reference to (i) the Credit Facility Administrative Agent, the Credit Facility Collateral Agent and each Other Representative (as defined in the 2016 Credit Agreement), (ii) the Lenders (as defined in the 2016 Credit Agreement), and each of their respective successors and assigns and their permitted transferees and replacements thereof and (iii) the Non-Lender Secured Parties.

"Discharge of Additional Obligations": as defined in the Base Intercreditor Agreement.

"Discharge of Original Senior Lien Obligations": as defined in the Base Intercreditor Agreement.

"Excluded Assets": as defined in Section 3.3.

"Excluded Obligation": as defined in the definition of Guarantor Obligations.

"Federal District Court": as defined in Section 9.12(a).

"Finance Documents" the Loan Documents and the Credit Documents.

"first priority": with respect to any Lien purported to be created by this Agreement, that such Lien is the most senior Lien to which such Collateral is subject (subject to Permitted Liens).

"Foreign Intellectual Property": any right, title or interest in or to any copyrights, copyright licenses, patents, patent applications, patent licenses, trade secrets, trade secret licenses, trademarks, service marks, trademark and service mark applications, trade names, trade dress, trademark licenses, technology, know-how and processes or any other intellectual property governed by or arising or existing under, pursuant to or by virtue of the laws of any jurisdiction other than the United States of America or any state thereof.

"General Fund Account": the general fund account of the relevant Grantor established at the same office of the Collateral Account Bank as the Collateral Proceeds Account.

"Granting Parties": as defined in the recitals hereto.

"Grantor": Holdings, the Parent Borrower and each Domestic Subsidiary of the Parent Borrower that from time to time is a party hereto (it being understood that no Excluded Subsidiary shall be required to be or become a party hereto).

"Guarantor Obligations": with respect to any Guarantor, the collective reference to (i) the Obligations guaranteed by such Guarantor pursuant to Section 2 and (ii) all obligations and liabilities of such Guarantor that may arise under or in connection with this Agreement or any other Finance Document to which such Guarantor is a party, any Hedging Agreement or Bank Products Agreement entered into with any Bank Products Affiliate, Hedging Affiliate, Bank Products Provider or Hedging Provider, any Guarantee of Holdings or any of its Subsidiaries as to which any Secured Party is a beneficiary (including any Management Guarantee entered into with any Management Credit Provider) or any other document made, delivered or given in connection therewith, in each case whether on account of guarantee obligations, reimbursement obligations, fees, indemnities, costs, expenses or otherwise (including all reasonable fees, expenses and disbursements of counsel to the Common Collateral Agent, Credit Facility Administrative Agent or L/C Facility Administrative Agent or to the Lenders that are required to be paid by such Guarantor pursuant to the terms of this Agreement or any other Finance Document and interest and fees accruing after (or that would accrue but for) the filing of any petition in bankruptcy, or the commencement of any insolvency, reorganization or like proceeding, relating to such Guarantor, whether or not a claim for post-filing or post-petition interest or fees is allowed in such proceeding). With respect to any Guarantor, if and to the extent, under the Commodity Exchange Act or any rule, regulation or order of the CFTC (or the application or official interpretation of any thereof), all or a portion of the guarantee of such Guarantor of, or the grant by such Guarantor of a security interest for, the obligation (together with the Excluded Borrower Obligation, the "Excluded Obligation") to pay or perform under any agreement, contract or transaction that constitutes a "swap" within the meaning of section 1a(47) of the Commodity Exchange Act (or the analogous term or section in any amended or successor statute) is or becomes illegal, the Guarantor Obligations of such Guarantor shall not include any such Excluded Obligation.

"Guarantors": the collective reference to each Granting Party.

"Hedging Affiliate": any Person who (a) has entered into a Hedging Agreement with any Grantor with the obligations of such Grantor thereunder being secured by one or more Loan Documents, (b) was a Lender or an Affiliate of a Lender at the time of entry into such Hedging Agreement or on or prior to September 30, 2016, or at the time of the designation referred to in the following clause (c), and (c) has been designated by the Parent Borrower in accordance with Section 8.4 hereof (provided that no Person shall, with respect to any Hedging Agreement, be at any time a Hedging Affiliate with respect to more than one Credit Facility).

"Hedging Agreement": any interest rate, foreign currency, commodity, credit or equity swap, collar, cap, floor or forward rate agreement, or other agreement or arrangement designed to protect against fluctuations in interest rates or currency, commodity, credit or equity values (including, without limitation, any option with respect to any of the foregoing and any combination of the foregoing agreements or arrangements), and any confirmation executed inconnection with any such

agreement or arrangement, including, without limitation, any Interest Rate Agreement, Commodities Agreement or Currency Agreement.

"Hedging Provider": any Person (other than any Hedging Affiliate) that has entered into a Hedging Agreement with a Grantor with the obligations of such Grantor thereunder being secured by one or more Loan Documents, as designated by the Parent Borrower in accordance with Section 8.4 hereof (provided that no Person shall, with respect to any Hedging Agreement, be at any time a Hedging Provider with respect to more than one Credit Facility).

"HERC": Herc Rentals Inc., a Delaware corporation formerly known as Hertz Equipment Rental Corporation, and any successor in interest thereto.

"HERC Holdings": Herc Holdings Inc., a Delaware corporation formerly known as Hertz Global Holdings, Inc., and any successor in interest thereto.

"Hertz Investors": Hertz Investors, Inc., a Delaware corporation, and any successor in interest thereto.

"Holdings": as defined in the preamble hereto. "indemnified liabilities": as defined in Section 9.4(b).

"Instruments": has the meaning specified in Article 9 of the Code, but excluding the Pledged Securities.

"Intellectual Property": with respect to any Grantor, the collective reference to such Grantor's Copyrights, Copyright Licenses, Patents, Patent Licenses, Trade Secrets, Trade Secret Licenses, Trademarks and Trademark Licenses.

"Intercompany Note": with respect to any Grantor, any promissory note in a principal amount in excess of $5.0 million evidencing loans made by such Grantor to Holdings, the Parent Borrower or any Restricted Subsidiary.

"Intercreditor Agreements": (a) the Base Intercreditor Agreement (upon and during the effectiveness thereof), (b) the Collateral Agency Agreement and (c) any Other Intercreditor Agreement that may be entered into in the future by the Common Collateral Agent and one or more Additional Agents and acknowledged by the Granting Parties (each as amended, amended and restated, waived, supplemented or otherwise modified from time to time (subject to Section 9.1 hereof)) (upon and during the effectiveness thereof).

"Inventory": with respect to any Grantor, all inventory (as defined in the Code) of such Grantor, including all Inventory (as defined in the Credit Agreements) of such Grantor.

"Investment Property": the collective reference to (i) all "investment property" as such term is defined in Section 9-102(a)(49) of the Uniform Commercial Code in effect in the State of New York on the date hereof (other than any Capital Stock (including for these purposes any investment

deemed to be Capital Stock for United States tax purposes) of any Foreign Subsidiary in excess of 65% of any series of such stock and other than any Capital Stock excluded from the
definition of "Pledged Stock") and (ii) whether or not constituting "investment property" as so defined, all Pledged Securities.

"Issuers": the collective reference to the Persons identified on Schedule 2 as the issuers of Pledged Stock, together with any successors to such companies (including any successors contemplated by Section 8.3 of each Credit Agreement).

"judgment currency": as defined in Section 9.17(b).

"L/C Facility Administrative Agent": Barclays Bank PLC, in its capacity as administrative agent, together with its successors and assigns in such capacity, for the Lenders (as defined in the Letter of Credit Agreement), pursuant to the Letter of Credit Agreement.

"L/C Facility Collateral Agent": as defined in the recitals hereto.

"L/C Facility Obligations" the collective reference to all obligations and liabilities of Parent Borrower in respect of the unpaid principal of and interest on (including interest and fees accruing after the maturity of the Letters of Credit and Reimbursement Amounts and interest and fees accruing after (or that would accrue but for) the filing of any petition in bankruptcy, or the commencement of any insolvency, reorganization or like proceeding, relating to Parent Borrower, whether or not a claim for post-filing or post-petition interest is allowed in such proceeding) the Letters of Credit, the Reimbursement Amounts, and all other obligations and liabilities of Parent Borrower to the L/C Secured Parties, whether direct or indirect, absolute or contingent, due or to become due, or now existing or hereafter incurred, which may arise under, out of, or in connection with, the Letter of Credit Agreement, the Letters of Credit, this Agreement, the other Credit Documents or any other document made, delivered or given in connection therewith, in each case whether on account of principal, interest, reimbursement obligations, fees, indemnities, costs, expenses or otherwise (including all reasonable fees, expenses and disbursements of counsel to the L/C Facility Administrative Agent or to any other L/C Secured Party that are required to be paid by Parent Borrower pursuant to the terms of the Letter of Credit Agreement or any other Credit Document).

"L/C Secured Parties": the collective reference to (i) the L/C Facility Administrative Agent, the L/C Facility Collateral Agent and each Other Representative (as defined in the Letter of Credit Agreement) and (ii) the Lenders (as defined in the Letter of Credit Agreement), and each of their respective successors and assigns and their permitted transferees and replacements thereof.

"Lender": as defined in the Credit Agreement or the Letter of Credit Agreement, as applicable.

"Lender Secured Parties": the collective reference to the Credit Facility Secured Parties

(other than the Non-Lender Secured Parties) and the L/C Secured Parties. " Letter of Credit Agreement": as defined in the recitals hereto. "Loan Documents":

as defined in the 2016 Credit Agreement.

"Management Credit Provider": any Person that is a beneficiary of a Management Guarantee, with the obligations of the applicable Grantor thereunder being secured by one or more Loan Documents as designated by the Parent Borrower in accordance with Section 8.4 hereof (provided that no Person shall, with respect to any Management Guarantee, be at any time a Management Credit Provider with respect to more than one Credit Facility).

"New York Courts": as defined in Section 9.12(a).

"New York Supreme Court": as defined in Section 9.12(a).

"Non-Lender Secured Parties": the collective reference to all Bank Products Affiliates, Hedging Affiliates, Bank Products Providers, Hedging Providers and Management Credit Providers and all their respective successors and assigns, and their permitted transferees and indorsees.

"Obligations": (i) the Borrower Obligations and (ii) the Guarantor Obligations. "original currency": as defined in Section 9.17(b).

"Parent Borrower": as defined in the preamble hereto.

"Patent Licenses": with respect to any Grantor, all written license agreements of such Grantor providing for the grant by or to such Grantor of any right under any United States patent, patent application or patentable invention, other than agreements with any Person who is an Affiliate or a Subsidiary of the Parent Borrower or such Grantor, including the material license agreements listed on Schedule 5 hereto, subject, in each case, to the terms of such license agreements, and the right to prepare for sale, sell and advertise for sale, all Inventory now or hereafter covered by such licenses.

"Patents": with respect to any Grantor, all of such Grantor's right, title and interest in and to all United States patents, patent applications and patentable inventions and all reissues and extensions thereof, including all patents and patent applications identified in Schedule 5 hereto, and including (i) all inventions and improvements described and claimed therein, (ii) the right to sue or otherwise recover for any and all past, present and future infringements and misappropriations thereof, (iii) all income, royalties, damages and other payments now and hereafter due and/or payable with respect thereto (including payments under all licenses entered into in connection therewith, and damages and payments for past, present or future infringements thereof) and (iv) all other rights corresponding thereto in the United States and all reissues, divisions, continuations, continuations-in-part, substitutes, renewals, and extensions thereof, all improvements thereon, and all other rights of any kind whatsoever of such Grantor accruing thereunder or pertaining thereto.

"Pledged Collateral": as to any Pledgor, the Pledged Securities now owned or at any time hereafter acquired by such Pledgor, and any Proceeds thereof.

"Pledged Notes": with respect to any Pledgor, all Intercompany Notes at any time issued to, or held or owned by, such Pledgor.

"Pledged Securities": the collective reference to the Pledged Notes and the Pledged Stock.

"Pledged Stock": with respect to any Pledgor, the shares of Capital Stock listed on Schedule 2 as held by such Pledgor, together with any other shares of Capital Stock required to be pledged by such Pledgor pursuant to Section 7.9 of each Credit Agreement, as well as any other shares, stock certificates, options or rights of any nature whatsoever in respect of the Capital Stock of any Person that may be issued or granted to, or held by, such Pledgor while this Agreement is in effect; provided that in no event shall there be pledged, nor shall any Pledgor be required to pledge, directly or indirectly, (i) more than 65% of any series of the outstanding Capital Stock (including for these purposes any investment deemed to be Capital Stock for U.S. tax purposes) of any Foreign Subsidiary, (ii) any Capital Stock of any Subsidiary of a Foreign Subsidiary, (iii) de minimis shares of a Foreign Subsidiary held by any Pledgor as a nominee or in a similar capacity, (iv) any Capital Stock of any Unrestricted Subsidiary, (v) any Capital Stock of any Subsidiary of a Special Purpose Subsidiary, (vi) any Capital Stock of any Captive Insurance Subsidiary (or any Subsidiary thereof), (vii) any Capital Stock of HIRE Bermuda Limited, (viii) any Capital Stock of Hertz International RE Limited (ix) any Capital Stock of any Subsidiary referred to in clauses (g), (h), (i), (k) or (l) of the definition of "Excluded Subsidiary" and (x) without duplication, any Excluded Assets.

"Pledgor": Holdings (with respect to the Pledged Stock of the Parent Borrower and all other Pledged Collateral of Holdings), the Parent Borrower (with respect to the Pledged Stock of the entities listed on Schedule 2 hereto and all other Pledged Collateral of the Parent Borrower) and each other Granting Party (with respect to Pledged Securities held by such Granting Party and all other Pledged Collateral of such Granting Party).

"Predecessor Holdings": as defined in Section 9.16(e).

"Proceeds": all "proceeds" as such term is defined in Section 9-102(a)(64) of the Uniform Commercial Code in effect in the State of New York on the date hereof, and, in any event, Proceeds of Pledged Securities shall include all dividends or other income from the Pledged Securities, collections thereon or distributions or payments with respect thereto.

"Restrictive Agreements": as defined in Section 3.3(c).

"Rollover Hedge Provider": as defined in Section 8.5.

"Secured Parties": the collective reference to the Lender Secured Parties and the Non- Lender Secured Parties.

"Security Collateral": with respect to any Granting Party, means, collectively, the Collateral (if any) and the Pledged Collateral (if any) of such Granting Party.

"Senior Priority Obligations": as defined in the Base Intercreditor Agreement.

"Successor Holding Company": as defined in Section 9.16(e).

"Trade Secret Licenses": with respect to any Grantor, all written license agreements of such Grantor providing for the grant by or to such Grantor of any right under any United States trade

secrets, including know-how, processes, formulae, compositions, designs, and confidential business and technical information, and all rights of any kind whatsoever accruing thereunder or pertaining thereto, other than agreements with any Person who is an Affiliate or a Subsidiary of the Parent Borrower or such Grantor, subject, in each case, to the terms of such license agreements, and the right to prepare for sale, sell and advertise for sale, all Inventory now or hereafter covered by such licenses.

"Trade Secrets": with respect to any Grantor, all of such Grantor's right, title and interest in and to all United States trade secrets, including know-how, processes, formulae, compositions, designs, and confidential business and technical information, and all rights of any kind whatsoever accruing thereunder or pertaining thereto, including (i) all income, royalties, damages and payments now and hereafter due and/or payable with respect thereto, including payments under all licenses, non-disclosure agreements and memoranda of understanding entered into in connection therewith, and damages and payments for past or future misappropriations thereof and (ii) the right to sue or otherwise recover for past, present or future misappropriations thereof.

"Trademark Licenses": with respect to any Grantor, all written license agreements of such Grantor providing for the grant by or to such Grantor of any right under any United States trademarks, service marks, trade names, trade dress or other indicia of trade origin or business identifiers, other than agreements with any Person who is an Affiliate or a Subsidiary of the Parent Borrower or such Grantor, including the material license agreements listed on Schedule 5 hereto, subject, in each case, to the terms of such license agreements, and the right to prepare for sale, sell and advertise for sale, all Inventory now or hereafter covered by such licenses.

"Trademarks": with respect to any Grantor, all of such Grantor's right, title and interest in and to all United States trademarks, service marks, trade names, trade dress or other indicia of trade origin or business identifiers, trademark and service mark registrations, and applications for trademark or service mark registrations, and any renewals thereof, including each registration and application identified in Schedule 5 hereto, and including (i) the right to sue or otherwise recover for any and all past, present and future infringements or dilutions thereof, (ii) all income, royalties, damages and other payments now and hereafter due and/or payable with respect thereto (including payments under all licenses entered into in connection therewith, and damages and payments for past or future infringements or dilutions thereof) and (iii) all other rights corresponding thereto in the United States and all other rights of any kind whatsoever of such Grantor accruing thereunder or pertaining thereto in the United States, together in each case with the goodwill of the business connected with the use of, and symbolized by, each such trademark, service mark, trade name, trade dress or other indicia of trade origin or business identifiers.

1.2 Other Definitional Provisions. (a) The words "hereof", "herein", "hereto" and "hereunder" and words of similar import when used in this Agreement shall refer to this Agreement as a whole and not to any particular provision of this Agreement, and Section, Schedule and Annex references are to this Agreement, unless otherwise specified. The words "include", "includes", and "including" shall be deemed to be followed by the phrase "without limitation".

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

(c) Where the context requires, terms relating to the Collateral, Pledged Collateral or Security Collateral, or any part thereof, when used in relation to a Granting Party shall refer to such Granting Party's Collateral, Pledged Collateral or Security Collateral or the relevant part thereof.

(d) All references in this Agreement to any of the property described in the definition of the term "Collateral" or "Pledged Collateral", or to any Proceeds thereof, shall be deemed to be references thereto only to the extent the same constitute Collateral or Pledged Collateral, respectively.

SECTION 2 GUARANTEE

2.1 Guarantee. (a) Each of the Guarantors hereby, jointly and severally, unconditionally and irrevocably, guarantees to the Common Collateral Agent, for the benefit of the applicable Secured Parties, the prompt and complete payment and performance by (x) each Borrower under the 2016 Credit Agreement and (y) the Parent Borrower under the Letter of Credit Agreement, in each case, when due and payable (whether at the stated maturity, by acceleration or otherwise) of the Borrower Obligations owed to the applicable Secured Parties.

(b) Anything herein or in any other Finance Document to the contrary notwithstanding, the maximum liability of each Guarantor hereunder and under the other Finance Documents shall in no event exceed the amount that can be guaranteed by such Guarantor under applicable law, including applicable federal and state laws relating to the insolvency of debtors; provided that, to the maximum extent permitted under applicable law, it is the intent of the parties hereto that the rights of contribution of each Guarantor provided in following Section 2.2 be included as an asset of the respective Guarantor in determining the maximum liability of such Guarantor hereunder.

(c) Each Guarantor agrees that the Borrower Obligations guaranteed by it hereunder may at any time and from time to time exceed the amount of the liability of such Guarantor hereunder without impairing the guarantee contained in this Section 2 or affecting the rights and remedies of the Common Collateral Agent or any other Secured Party hereunder.

(d) The guarantee contained in this Section 2 shall remain in full force and effect until the earliest to occur of (i) the first date on which all the Loans, any Reimbursement Amounts, all other Borrower Obligations then due and owing and the obligations of each Guarantor under the guarantee contained in this Section 2 then due and owing shall have been satisfied by payment in full in cash, no Letter of Credit shall be outstanding (except for any Letter of Credit that has been cash collateralized, or otherwise provided for in a manner reasonably satisfactory to the applicable Issuing Lender) and the Commitments shall be terminated, notwithstanding that from time to time during the term of the 2016 Credit Agreement or the Letter of Credit Agreement, the Parent Borrower and the Subsidiary Borrowers may be free from any Borrower Obligations, (ii) as to any Guarantor, the sale or other disposition of all of the Capital Stock of such Guarantor (to a Person other than Holdings, the Parent Borrower or a Restricted Subsidiary), or, if such Guarantor is a Subsidiary Guarantor, any other transaction or occurrence as a result of which such Guarantor ceases to be a Restricted Subsidiary, in each case

that is permitted under the Credit Agreements, or (iii) as to any Guarantor, such Guarantor becoming an Excluded Subsidiary.

(e) No payment made by the Parent Borrower, any Subsidiary Borrower, any of the Guarantors, any other guarantor or any other Person or received or collected by the Credit Facility Administrative Agent, the L/C Facility Administrative Agent or any other Secured Party from Parent Borrower, any Subsidiary Borrower, any of the Guarantors, any other guarantor or any other Person by virtue of any action or proceeding or any set-off or appropriation or application at any time or from time to time in reduction of or in payment of any of the Borrower Obligations shall be deemed to modify, reduce, release or otherwise affect the liability of any Guarantor hereunder which shall, notwithstanding any such payment (other than any payment made by such Guarantor in respect of the Borrower Obligations, or any payment received or collected from such Guarantor in respect of any of the Borrower Obligations), remain liable for the Borrower Obligations of each Borrower guaranteed by it hereunder up to the maximum liability of such Guarantor hereunder until the earliest to occur of (i) the first date on which all the Loans, any Reimbursement Amounts, all other Borrower Obligations then due and owing are paid in full in cash, no Letter of Credit shall be outstanding (except for any Letter of Credit that has been cash collateralized, or otherwise provided for in a manner reasonably satisfactory to the applicable Issuing Lender) and the Commitments are terminated, (ii) as to any Guarantor, the sale or other disposition of all of the Capital Stock of such Guarantor (to a Person other than Holdings, Parent Borrower or a Restricted Subsidiary), or, if such Guarantor is a Subsidiary Guarantor, any other transaction or occurrence as a result of which such Guarantor ceases to be a Restricted Subsidiary, in each case that is permitted under the applicable Credit Agreement or (iii) as to any Guarantor, such Guarantor becoming an Excluded Subsidiary.

2.2 Right of Contribution. Each Guarantor hereby agrees that to the extent that a Guarantor shall have paid more than its proportionate share (based, to the maximum extent permitted by law, on the respective Adjusted Net Worths of the Guarantors on the date the respective payment is made) of any payment made hereunder, such Guarantor shall be entitled to seek and receive contribution from and against any other Guarantor hereunder that has not paid its proportionate share of such payment. Each Guarantor's right of contribution shall be subject to the terms and conditions of Section 2.3. The provisions of this Section 2.2 shall in no respect limit the obligations and liabilities of any Guarantor to the Credit Facility Administrative Agent, the L/C Facility Administrative Agent and the other Secured Parties, and each Guarantor shall remain liable to the Credit Facility Administrative Agent, the L/C Facility Administrative Agent and the other Secured Parties for the full amount guaranteed by such Guarantor hereunder.

2.3 No Subrogation. Notwithstanding any payment made by any Guarantor hereunder or any set-off or application of funds of any Guarantor by the Credit Facility Administrative Agent, the L/C Facility Administrative Agent or any other Secured Party, no Guarantor shall be entitled to be subrogated to any of the rights of the Credit Facility Administrative Agent, the L/C Facility Administrative Agent or any other Secured Party against Parent Borrower, any Subsidiary Borrower or any other Guarantor or any collateral security or guarantee or right of offset held by the Credit Facility Administrative Agent, the L/C Facility Administrative Agent or any other Secured Party for the payment of the Borrower Obligations, nor shall any Guarantor seek or be entitled to seek any contribution or reimbursement from Parent Borrower, any Subsidiary Borrower or any other Guarantor in respect of payments made by such Guarantor hereunder, until all amounts owing

to the Credit Facility Administrative Agent, the L/C Facility Administrative Agent and the other Secured Parties by Parent Borrower or any Subsidiary Borrower on account of the Borrower Obligations are paid in full in cash, no Letter of Credit shall be outstanding (or shall not have been cash collateralized, or otherwise provided for in a manner reasonably satisfactory to the applicable Issuing Lender) and the Commitments are terminated. If any amount shall be paid to any Guarantor on account of such subrogation rights at any time when all of the Borrower Obligations shall not have been paid in full in cash or any Letter of Credit shall be outstanding (and shall not have been cash collateralized, or otherwise provided for in a manner reasonably satisfactory to the applicable Issuing Lender) or any of the Commitments shall remain in effect, such amount shall be held by such Guarantor in trust for the Credit Facility Administrative Agent, the L/C Facility Administrative Agent and the other Secured Parties, segregated from other funds of such Guarantor, and shall, forthwith upon receipt by such Guarantor, be turned over to the Credit Facility Administrative Agent or the L/C Facility Administrative Agent, as applicable, in the exact form received by such Guarantor (duly indorsed by such Guarantor to the Credit Facility Administrative Agent or the L/C Facility Administrative Agent, as applicable, if required), to be held as collateral security for all of any Borrower Obligations (whether matured or unmatured) guaranteed by such Guarantor and/or then or at any time thereafter may be applied against any Borrower Obligations, whether matured or unmatured, in such order as the Credit Facility Administrative Agent or the L/C Facility Administrative Agent, as applicable, may determine.

2.4 Amendments, etc. with Respect to the Obligations. To the maximum extent permitted by law, each Guarantor shall remain obligated hereunder notwithstanding that, without any reservation of rights against any Guarantor and without notice to or further assent by any Guarantor, any demand for payment of any of the Borrower Obligations made by the Credit Facility Collateral Agent, the Credit Facility Administrative Agent, the L/C Facility Collateral Agent, the L/C Facility Administrative Agent or any other Secured Party may be rescinded by the Credit Facility Collateral Agent, the Credit Facility Administrative Agent, the L/C Facility Collateral Agent, the L/C Facility Administrative Agent or such other Secured Party and any of the Borrower Obligations continued, and the Borrower Obligations, or the liability of any other Person upon or for any part thereof, or any collateral security or guarantee therefor or right of offset with respect thereto, may, from time to time, in whole or in part, be renewed, extended, amended, waived, modified, accelerated, compromised, subordinated, waived, surrendered or released by the Credit Facility Collateral Agent, the Credit Facility Administrative Agent, the L/C Facility Collateral Agent, the L/C Facility Administrative Agent or any other Secured Party, and any Credit Agreement and the other Finance Documents and any other documents executed and delivered in connection therewith may be amended, waived, modified, supplemented or terminated, in whole or in part, as the Credit Facility Collateral Agent, the Credit Facility Administrative Agent, the L/C Facility Collateral Agent or the L/C Facility Administrative Agent (or the Required Lenders or the applicable Lenders(s), as the case may be) may deem advisable from time to time, and any collateral security, guarantee or right of offset at any time held by the Credit Facility Collateral Agent, the Credit Facility Administrative Agent, the L/C Facility Collateral Agent, the L/C Facility Administrative Agent or any other Secured Party for the payment of any of the Borrower Obligations may be sold, exchanged, waived, surrendered or released. None of the Credit Facility Collateral Agent, the Credit Facility Administrative Agent, the L/C Facility Collateral Agent, the L/C Facility Administrative Agent nor any other Secured Party shall have any obligation to protect, secure, perfect or insure any Lien at

any time held by it as security for any of the Borrower Obligations or for the guarantee contained in this Section 2 or any property subject thereto, except to the extent required by applicable law.

2.5 Guarantee Absolute and Unconditional. Each Guarantor waives, to the maximum extent permitted by applicable law, any and all notice of the creation, renewal, extension or accrual of any of the Borrower Obligations and notice of or proof of reliance by the Credit Facility Collateral Agent, the Credit Facility Administrative Agent, the L/C Facility Collateral Agent, the L/C Facility Administrative Agent or any other Secured Party upon the guarantee contained in this Section 2 or acceptance of the guarantee contained in this Section 2; each of the Borrower Obligations, and any obligation contained therein, shall conclusively be deemed to have been created, contracted or incurred, or renewed, extended, amended or waived, in reliance upon the guarantee contained in this Section 2; and all dealings between Parent Borrower, any Subsidiary Borrower and any of the Guarantors, on the one hand, and the Credit Facility Collateral Agent, the Credit Facility Administrative Agent, the L/C Facility Collateral Agent, the L/C Facility Administrative Agent and the other Secured Parties, on the other hand, likewise shall be conclusively presumed to have been had or consummated in reliance upon the guarantee contained in this Section 2. Each Guarantor waives, to the maximum extent permitted by applicable law, diligence, presentment, protest, demand for payment and notice of default or nonpayment to or upon Parent Borrower, any Subsidiary Borrower or any of the other Guarantors with respect to any of the Borrower Obligations. Each Guarantor understands and agrees, to the extent permitted by law, that the guarantee contained in this Section 2 shall be construed as a continuing, absolute and unconditional guarantee of payment and not of collection. Each Guarantor hereby waives, to the maximum extent permitted by applicable law, any and all defenses (other than any claim alleging breach of a contractual provision of any of the Finance Documents) that it may have arising out of or in connection with any and all of the following: (a) the validity or enforceability of any Credit Agreement or any other Finance Document, any of the Borrower Obligations or any other collateral security therefor or guarantee or right of offset with respect thereto at any time or from time to time held by the Credit Facility Collateral Agent, the Credit Facility Administrative Agent, the L/C Facility Collateral Agent, the L/C Facility Administrative Agent or any other Secured Party, (b) any defense, set-off or counterclaim (other than a defense of payment or performance) that may at any time be available to or be asserted by Parent Borrower, any Subsidiary Borrower against the Credit Facility Collateral Agent, the Credit Facility Administrative Agent, the L/C Facility Collateral Agent, the L/C Facility Administrative Agent or any other Secured Party, (c) any change in the time, place, manner or place of payment, amendment, or waiver or increase in any of the Obligations, (d) any exchange, non-perfection, taking or release of Security Collateral, (e) any change in the structure or existence of Parent Borrower or any Subsidiary Borrower, (f) any application of Security Collateral to any of the Obligations, (g) any law, regulation or order of any jurisdiction, or any other event, affecting any term of any Obligation or the rights of the Credit Facility Collateral Agent, the Credit Facility Administrative Agent, the L/C Facility Collateral Agent, the L/C Facility Administrative Agent or any other Secured Party with respect thereto, including: (i) the application of any such law, regulation, decree or order, including any prior approval, which would prevent the exchange of any currency (other than Dollars) for Dollars or the remittance of funds outside of such jurisdiction or the unavailability of Dollars in any legal exchange market in such jurisdiction in accordance with normal commercial practice, (ii) a declaration of banking moratorium or any suspension of payments by banks in such jurisdiction or the imposition by such jurisdiction or any Governmental Authority thereof of any moratorium on, the required rescheduling or restructuring of, or required approval of payments on, any

indebtedness in such jurisdiction, (iii) any expropriation, confiscation, nationalization or requisition by such country or any Governmental Authority that directly or indirectly deprives Parent Borrower or any Subsidiary Borrower of any assets or their use, or of the ability to operate its business or a material part thereof, or (iv) any war (whether or not declared), insurrection, revolution, hostile act, civil strife or similar events occurring in such jurisdiction which has the same effect as the events described in clause (i), (ii) or (iii) above (in each of the cases contemplated in clauses (i) through (iv) above, to the extent occurring or existing on or at any time after the date of this Agreement), or (h) any other circumstance whatsoever (other than payment in full in cash of the Borrower Obligations guaranteed by it hereunder) (with or without notice to or knowledge of Parent Borrower, any Subsidiary Borrower or such Guarantor) that constitutes, or might be construed to constitute, an equitable or legal discharge of Parent Borrower or any Subsidiary Borrower for any Borrower Obligations, or of such Guarantor under the guarantee contained in this Section 2, in bankruptcy or in any other instance. When making any demand hereunder or otherwise pursuing its rights and remedies hereunder against any Guarantor, the Credit Facility Collateral Agent, the Credit Facility Administrative Agent, the L/C Facility Collateral Agent, the L/C Facility Administrative Agent and any other Secured Party may, but shall be under no obligation to, make a similar demand on or otherwise pursue such rights and remedies as it may have against Parent Borrower, any Subsidiary Borrower, any other Guarantor or any other Person or against any collateral security or guarantee for the Borrower Obligations guaranteed by such Guarantor hereunder or any right of offset with respect thereto, and any failure by the Credit Facility Collateral Agent, the Credit Facility Administrative Agent, the L/C Facility Collateral Agent, the L/C Facility Administrative Agent or any other Secured Party to make any such demand, to pursue such other rights or remedies or to collect any payments from Parent Borrower, any Subsidiary Borrower, any other Guarantor or any other Person or to realize upon any such collateral security or guarantee or to exercise any such right of offset, or any release of Parent Borrower, any Subsidiary Borrower, any other Guarantor or any other Person or any such collateral security, guarantee or right of offset, shall not relieve any Guarantor of any obligation or liability hereunder, and shall not impair or affect the rights and remedies, whether express, implied or available as a matter of law, of the Credit Facility Collateral Agent, the Credit Facility Administrative Agent, the L/C Facility Collateral Agent, the L/C Facility Administrative Agent or any other Secured Party against any Guarantor. For the purposes hereof, "demand" shall include the commencement and continuance of any legal proceedings.

2.6 Reinstatement. The guarantee of any Guarantor contained in this Section 2 shall continue to be effective, or be reinstated, as the case may be, if at any time payment, or any part thereof, of any of the Borrower Obligations guaranteed by such Guarantor hereunder is rescinded or must otherwise be restored or returned by the Credit Facility Collateral Agent, the Credit Facility Administrative Agent, the L/C Facility Collateral Agent, the L/C Facility Administrative Agent or any other Secured Party upon the insolvency, bankruptcy, dissolution, liquidation or reorganization of Parent Borrower, any Subsidiary Borrower or any Guarantor, or upon or as a result of the appointment of a receiver, intervenor or conservator of, or trustee or similar officer for, Parent Borrower, any Subsidiary Borrower or any Guarantor or any substantial part of its property, or otherwise, all as though such payments had not been made.

2.7 Payments. Each Guarantor hereby guarantees that payments hereunder will be paid to the Credit Facility Administrative Agent or the L/C Facility Administrative Agent, as applicable, without set-off or counterclaim, in Dollars (or in the case of any amount required to be

paid in any other currency pursuant to the requirements of the 2016 Credit Agreement, Letter of Credit Agreement or other agreement relating to the respective Obligations, such other currency), at the Credit Facility Administrative Agent's office or the L/C Facility Administrative Agent's office specified in Section 11.2 of the applicable Credit Agreement or such other address as may be designated in writing by the Credit Facility Administrative Agent or the L/C Facility Administrative Agent to such Guarantor from time to time in accordance with Section 11.2 of the applicable Credit Agreement.

SECTION 3 GRANT OF SECURITY INTEREST

3.1 Grant. Each Grantor hereby grants to the Common Collateral Agent, subject to existing licenses to use the Copyrights, Patents, Trademarks and Trade Secrets granted by such Grantor in the ordinary course of business, for the benefit of the Secured Parties, a security interest in all of the Collateral of such Grantor, as collateral security for the prompt and complete payment and performance when due (whether at the stated maturity, by acceleration or otherwise) of the Obligations of such Grantor, except as provided in Section 3.3. The term "Collateral", as to any Grantor, means the following property (wherever located) now owned or at any time hereafter acquired by such Grantor or in which such Grantor now has or at any time in the future may acquire any right, title or interest, except as provided in Section 3.3:

(a) all Cash Equivalents (other than Restricted Fleet Cash);

(b) all Deposit Accounts (other than in respect of Restricted Fleet Cash); (c) all Intellectual Property;

(d) all Vehicle Rental Concession Rights; (e) all Investment Property;

(f) all interests in leased real property (including Fixtures related thereto); (g) all Fixtures;

(h) all Accounts in respect of Customer Receivables and all Accounts in respect of Receivables arising from or otherwise relating to fleet management services);

(i) all books and records pertaining to any of the foregoing; (j) all Contracts pertaining to any of the foregoing;

(k) all Documents pertaining to any of the foregoing;

(l) all General Intangibles pertaining to any of the foregoing;

(m) the Collateral Proceeds Account; and

(n) to the extent not otherwise included, all Proceeds and products of any and all of the foregoing and all collateral security and guarantees given by any Person with respect to any of the foregoing;

provided that, in the case of each Grantor, Collateral shall not include (i) any Pledged Collateral, or (ii) any property or assets specifically excluded from Pledged Collateral (including any Capital Stock (including for these purposes any investment deemed to be Capital Stock for United States tax purposes) of any Foreign Subsidiary in excess of 65% of any series of such stock).

3.2 Pledged Collateral. Each Granting Party that is a Pledgor hereby grants to the Common Collateral Agent, for the benefit of the Secured Parties, a security interest in all of the Pledged Collateral of such Pledgor now owned or at any time hereafter acquired by such Pledgor, and any Proceeds thereof, as collateral security for the prompt and complete payment and performance when due (whether at the stated maturity, by acceleration or otherwise) of the Obligations of such Pledgor, except as provided in Section 3.3.

3.3 Excluded Assets. No security interest is or will be granted pursuant to this Agreement or any other Security Document in any right, title or interest of any Granting Party under or in, and "Collateral" and "Pledged Collateral" shall not include the following (collectively, the "Excluded Assets"):

(a) any interest in leased real property (including Fixtures related thereto) in which a security interest is not perfected by filing a financing statement in the applicable Grantor's jurisdiction of organization (and there shall be no requirement to deliver landlord lien waivers, estoppels or collateral access letters or any other third party consents);

(b) any fee interest in owned real property (including Fixtures related thereto) if the fair market value of such fee interest is less than $6.0 million individually;

(c) any Contracts, General Intangibles, Copyright Licenses, Patent Licenses, Trademark Licenses, Trade Secret Licenses or other contracts or agreements with or issued by Persons other than Holdings, a Subsidiary of Holdings or an Affiliate of any of the foregoing, (collectively, "Restrictive Agreements") that would otherwise be included in the Security Collateral (and such Restrictive Agreements shall not be deemed to constitute a part of the Security Collateral) for so long as, and to the extent that, the granting of such a security interest pursuant hereto would result in a breach, default or termination of such Restrictive Agreements (in each case, except to the extent that, pursuant to the Code or other applicable law, the granting of security interests therein can be made without resulting in a breach, default or termination of such Restrictive Agreements);

(d) any assets over which the granting of such a security interest in such assets by the applicable Granting Party would be prohibited by any contract permitted under each Credit Agreement, any applicable law, regulation, permit, order or decree or the organizational or joint venture documents of any non-wholly owned Subsidiary (including permitted liens, leases and licenses), or requires a consent of any Governmental Authority that has not been obtained (in each case after giving effect to the applicable anti-assignment provisions of the Code, other than proceeds and receivables thereof to the extent that their assignment is expressly deemed effective under the Code notwithstanding such prohibitions);

(e) any assets constituting Security Collateral, to the extent that such security interests would result in material adverse tax consequences to Holdings or any one or more of its Subsidiaries as reasonably determined by the Parent Borrower;

(f) any assets, to the extent that the granting or perfecting of a security interest in such assets would result in costs or consequences to Holdings or any of its Subsidiaries as reasonably agreed in writing by the Parent Borrower and the Common Collateral Agent, that are excessive in view of the benefits that would be obtained by the Secured Parties;

(g) any (i) Equipment and/or Inventory (and/or related rights and/or assets) that would otherwise be included in the Security Collateral (and such Equipment and/or Inventory (and/or related rights and/or assets) shall not be deemed to constitute a part of the Security Collateral) if such Equipment and/or Inventory (and/or related rights and/or assets) is subject to a Lien permitted by Section 8.2 of each Credit Agreement and designated by the Parent Borrower to the applicable Administrative Agent (but only for so long as such Lien remains in place) and (ii) other property that would otherwise be included in the Security Collateral (and such other property shall not be deemed to constitute a part of the Security Collateral) if such other property is subject to a Permitted Lien described in Section 8.2(h) or Section 8.2(m) (but only with respect to a Lien described in Section 8.2(h)) of each Credit Agreement and designated by the Parent Borrower to the applicable Administrative Agent (but, in each case only for so long as such Liens are in place) and, if such Lien is in respect of Hedging Obligations, such other property consists solely of (x) cash, Cash Equivalents or Temporary Cash Investments, together with proceeds, dividends and distributions in respect thereof, (y) any assets relating to such assets, proceeds, dividends or distributions or to any Hedging Obligations, and/or (z) any other assets consisting of, relating to or arising under or in connection with (1) any Hedging Agreements or (2) any other agreements, instruments or documents related to any Hedging Obligations or to any of the assets referred to in any of subclauses (x) through (z) of this clause (ii);

(h) any property (and/or related rights and/or assets) that (A) would otherwise be included in the Security Collateral (and such property (and/or related rights and/or assets) shall not be deemed to constitute a part of the Security Collateral) if such property has been sold or otherwise transferred in connection with (i) a Special Purpose Financing (or constitutes the proceeds or products of any property that has been sold or otherwise transferred in connection with a Special Purpose Financing (except as provided in the proviso to this subsection)) or (ii) a sale and leaseback transaction permitted under Section 8.4 of each Credit Agreement, or (B) is subject to any Permitted Lien and consists of property subject to any such sale and leaseback transaction or general intangibles related thereto (but only for so long as such Liens are in place), provided that, notwithstanding the foregoing, a security interest of the Common Collateral Agent shall attach to any money, securities or other consideration received by any Grantor as consideration for the sale or other disposition of such property as and to the extent such consideration would otherwise constitute Security Collateral;

(i) Equipment and/or Inventory (and/or related rights and/or assets) subject to any Permitted Lien that secures Indebtedness permitted by each Credit Agreement that is Incurred to finance or refinance such Equipment and/or Inventory and designated by the Parent

Borrower to the applicable Administrative Agent (but only for so long as such Permitted Lien is in place);

(j) Capital Stock (including for these purposes any investment deemed to be Capital Stock for United States tax purposes) which is specifically excluded from the definition of Pledged Stock by virtue of the proviso contained in such definition;

(k) Vehicle Rental Concession Rights in which a security interest is not perfected by filing a financing statement in the applicable Grantor's jurisdiction of organization and/or to the extent that such security interests would result in adverse business consequences to Holdings or any one or more of its Subsidiaries as determined in good faith by the Parent Borrower (which determination shall be conclusive) (and there shall be no requirement to obtain Public Facility Operator consents or any other third party consents);

(l) any assets covered by a certificate of title;

(m) any aircraft, airframes, aircraft engines or helicopters, or any Equipment or other assets constituting a part of any thereof;

(n) without duplication, Fleet Receivables (and related Accounts and/or related rights) arising from or otherwise relating to fleet management services to the extent such Fleet Receivables secure or support any Special Purpose Financing;

(o) for the avoidance of doubt, any Deposit Account and any Money, cash, checks, other negotiable instrument, funds and other evidence of payment therein held by any "qualified intermediary" in connection with the Rental Car LKE Program;

(p) any Money, cash, checks, other negotiable instrument, funds and other evidence of payment held in any Deposit Account of the Parent Borrower or any of its Subsidiaries (i) for the benefit of customers of Hertz Claim Management Corporation or any of its Subsidiaries in the ordinary course of business and (ii) in the nature of a security deposit with respect to obligations for the benefit of the Parent Borrower or any of its Subsidiaries, which must be held for or returned to the applicable counterparty under applicable law or pursuant to contractual obligations;

(q) any property that would otherwise be included in the Security Collateral (and such property shall not be deemed to constitute a part of the Security Collateral) if such property is subject to other Liens permitted by Section 8.2(k) of each Credit Agreement and securing Indebtedness permitted by Section 8.1(b) of each Credit Agreement (but only for so long as such Liens are in place);

(r) any Capital Stock and other securities of a Subsidiary of the Parent Borrower to the extent that the pledge of or grant of any other Lien on such Capital Stock and other securities for the benefit of any holders of securities results in the Parent Borrower or any of its Restricted Subsidiaries being required to file separate financial statements for such Subsidiary with the Securities and Exchange Commission (or any other governmental authority) pursuant to either Rule 3-10 or 3-16 of Regulation S-X under the Securities Act, or any other law, rule or

regulation as in effect from time to time, but only to the extent necessary to not be subject to such requirement;

(s) Foreign Intellectual Property;

(t) any "intent to use" applications for trademark or service mark registrations filed pursuant to Section 1(b) of the Lanham Act, 15 U.S.C. § 1051, unless and until an Amendment to Allege Use or a Statement of Use under Sections 1(c) and 1(d) of said Act has been filed, but only if and for so long as a grant or enforcement of a security interest in such intent to use application would invalidate or otherwise jeopardize Grantor's rights therein or in the resulting registration; and

(u) any assets specifically requiring perfection through control (including cash, cash equivalents, deposit accounts or other bank or securities accounts, but excluding the Collateral Proceeds Account) to the extent the security interest in such asset is not automatically perfected or perfected by filings under the Uniform Commercial Code of any applicable jurisdiction or, in the case of Pledged Stock, by being held by the Common Collateral Agent, any Collateral Representative or an Additional Agent as agent for the Common Collateral Agent.

3.4 Intercreditor Relations. Notwithstanding anything herein to the contrary, it is the understanding of the parties that the Liens granted pursuant to Sections 3.1 and 3.2 herein shall, prior to the Discharge of Additional Obligations that are Senior Priority Obligations, be pari passu and equal in priority to the Liens granted to any Additional Agent for the benefit of the holders of the applicable Additional Obligations that are Senior Priority Obligations to secure such Additional Obligations that are Senior Priority Obligations pursuant to the applicable Additional Collateral Documents (except as may be separately otherwise agreed between the Common Collateral Agent, on behalf of itself and the Secured Parties, and any Additional Agent, on behalf of itself and the Additional Secured Parties represented thereby). The Common Collateral Agent acknowledges and agrees that the relative priority of the Liens granted to the Common Collateral Agent, each Administrative Agent and any Additional Agent shall be determined solely pursuant to any applicable Intercreditor Agreement, and not by priority as a matter of law or otherwise. Notwithstanding anything herein to the contrary, the Liens and security interest granted to the Common Collateral Agent pursuant to this Agreement and the exercise of any right or remedy by the Common Collateral Agent hereunder are subject to the provisions of each applicable Intercreditor Agreement. In the event of any conflict between the terms of any Intercreditor Agreement and this Agreement, the terms of such Intercreditor Agreement shall govern and control as among (a) the Credit Facility Collateral Agent, the L/C Facility Collateral Agent, the Common Collateral Agent and any Additional Agent, in the case of the Base Intercreditor Agreement, (b) the Credit Facility Collateral Agent, the L/C Facility Collateral Agent and the Common Collateral Agent, in the case of the Collateral Agency Agreement and (c) the Common Collateral Agent and any other secured creditor (or agent therefor) party thereto, in the case of any Other Intercreditor Agreement. In the event of any such conflict, each Grantor may act (or omit to act) in accordance with such Intercreditor Agreement, and shall not be in breach, violation or default of its obligations hereunder by reason of doing so. Notwithstanding any other provision hereof, for so long as any Additional

Obligations that are Senior Priority Obligations remain outstanding, any obligation hereunder to deliver to the Common Collateral Agent any Security Collateral shall be satisfied by causing such

Security Collateral to be delivered to the applicable Senior Priority Representative (as defined in the Base Intercreditor Agreement) to be held in accordance with the Base Intercreditor Agreement.

SECTION 4 REPRESENTATIONS AND WARRANTIES

4.1 Representations and Warranties of Each Guarantor. To induce the Common Collateral Agent and the Lenders to enter into each Credit Agreement and to induce the Lenders to make their respective extensions of credit thereunder, each Guarantor hereby represents and warrants to the Common Collateral Agent and each other Secured Party that the representations and warranties set forth in Section 5 of each Credit Agreement as they relate to such Guarantor or to the applicable Finance Documents to which such Guarantor is a party, each of which representations and warranties is hereby incorporated herein by reference, are true and correct in all material respects, and the Common Collateral Agent and each other Secured Party shall be entitled to rely on each of such representations and warranties as if fully set forth herein; provided that each reference in each such representation and warranty to the Parent Borrower's knowledge shall, for the purposes of this Section 4.1, be deemed to be a reference to such Guarantor's knowledge.

4.2 Representations and Warranties of Each Grantor. To induce the Common Collateral Agent and the Lenders to enter into each Credit Agreement and to induce the Lenders to make their respective extensions of credit thereunder, each Grantor hereby represents and warrants to the Common Collateral Agent and each other Secured Party that, in each case after giving effect to the Spin-Off Transactions:

4.2.1 Title; No Other Liens. Except for the security interests granted to the Common Collateral Agent for the benefit of the Secured Parties pursuant to this Agreement and the other Liens permitted to exist on such Grantor's Collateral by each Credit Agreement (including Section 8.2 thereof), such Grantor owns each item of such Grantor's Collateral free and clear of any and all Liens. Except as set forth on Schedule 3, to the knowledge of such Grantor, no currently effective financing statement or other similar public notice with respect to any Lien on all or any part of such Grantor's Collateral is on file or of record in any public office in the United States of America, any state, territory or dependency thereof or the District of Columbia, except such as have been filed in favor of the Common Collateral Agent for the benefit of the Secured Parties pursuant to this Agreement or the Existing Guarantee and Collateral Agreement or as relate to Liens permitted by each Credit Agreement (including Section 8.2 thereof) or any other Finance Document or for which termination statements will be delivered on the Closing Date.

4.2.2 Perfected First Priority Liens. (a) This Agreement is effective to create, as collateral security for the Obligations of such Grantor, valid and enforceable Liens on such Grantor's Collateral in favor of the Common Collateral Agent for the benefit of the Secured Parties, except as enforceability may be affected by bankruptcy, insolvency, fraudulent conveyance, reorganization, moratorium and other similar laws relating to or affecting creditors' rights generally, general equitable principles (whether considered in a proceeding in equity or at law) and an implied covenant of good faith and fair dealing.

(b) Except with regard to (i) Liens (if any) on Specified Assets and (ii) any rights in favor of the United States government as required by law (if any), upon the completion of the

Filings and, with respect to Instruments, Chattel Paper and Documents, upon the earlier of such Filing or the delivery to and continuing possession by the Common Collateral Agent, the applicable Collateral Representative or any Additional Agent, as applicable, in accordance with any applicable Intercreditor Agreement, of all Instruments, Chattel Paper and Documents a security interest in which is perfected by possession, and upon the obtaining and maintenance of "control" (as described in the Code) by the Common Collateral Agent, any Administrative Agent, the applicable Collateral Representative or any Additional Agent, as applicable (or their respective agents appointed for purposes of perfection), in accordance with any applicable Intercreditor Agreement of the Collateral Proceeds Account, all Electronic Chattel Paper and all Letter-of-Credit Rights a security interest in which is perfected by "control", the Liens created pursuant to this Agreement will constitute valid Liens on and (to the extent provided herein) perfected security interests in such Grantor's Collateral in favor of the Common Collateral Agent for the benefit of the Secured Parties, and will be prior to all other Liens of all other Persons securing Indebtedness, in each case other than Permitted Liens (and subject to any applicable Intercreditor Agreement), and enforceable as such as against all other Persons other than Ordinary Course Transferees, except to the extent that the recording of an assignment or other transfer of title to the Common Collateral Agent, each Administrative Agent, the applicable Collateral Representative or any Additional Agent (in accordance with any applicable Intercreditor Agreement) or the recording of other applicable documents in the United States Patent and Trademark Office or United States Copyright Office may be necessary for perfection or enforceability, and except as enforceability may be limited by bankruptcy, insolvency, fraudulent conveyance, reorganization, moratorium or similar laws affecting the enforcement of creditors' rights generally, general equitable principles (whether considered in a proceeding in equity or at law) and an implied covenant of good faith and fair dealing. As used in this Section
4.2.2(b), the following terms shall have the following meanings:

"Filings": the filing or recording of (i) the Financing Statements as set forth in Schedule 3, (ii) this Agreement or a notice thereof with respect to Intellectual Property as set forth in Schedule 3 and (iii) any filings after the Closing Date in any other jurisdiction as may be necessary under any Requirement of Law.

"Financing Statements": the financing statements delivered to the Common Collateral Agent by such Grantor on the Closing Date for filing in the jurisdictions listed in Schedule 4.

"Ordinary Course Transferees": (i) with respect to goods only, buyers in the ordinary course of business and lessees in the ordinary course of business to the extent provided in Section 9-320(a) and 9-321 of the Uniform Commercial Code as in effect from time to time in the relevant jurisdiction, (ii) with respect to general intangibles only, licensees in the ordinary course of business to the extent provided in Section 9-321 of the Uniform Commercial Code as in effect from time to time in the relevant jurisdiction and (iii) any other Person who is entitled to take free of the Lien pursuant to the Uniform Commercial Code as in effect from time to time in the relevant jurisdiction.

"Specified Assets": the following property and assets of such Grantor:

(1) Patents, Patent Licenses, Trademarks and Trademark Licenses to the extent that (a) Liens thereon cannot be perfected by the filing of financing statements under the Uniform Commercial Code as in effect from time to time in the relevant

jurisdiction or by the filing and acceptance of intellectual property security agreements in the United States Patent and Trademark Office or (b) such Patents, Patent Licenses, Trademarks and Trademark Licenses are not, individually or in the aggregate, material to the business of the Parent Borrower and its Subsidiaries taken as a whole;

(2) Copyrights and Copyright Licenses with respect thereto and Accounts or receivables arising therefrom to the extent that (a) Liens thereon cannot be perfected by the filing and acceptance of intellectual property security agreements in the United States Copyright Office or (b) the Uniform Commercial Code, as in effect from time to time in the relevant jurisdiction, is not applicable to the creation or perfection of Liens thereon;

(3) Collateral for which the perfection of Liens thereon requires filings in or other actions under the laws of jurisdictions outside of the United States of America, any state, territory or dependency thereof or the District of Columbia;

(4) goods included in Collateral received by any Person for "sale or return" within the meaning of Section 2-326(1)(b) of the Uniform Commercial Code of the applicable jurisdiction, to the extent of claims of creditors of such Person;

(5) Fixtures, Vehicles, and any other assets subject to certificates of title;

(6) Money and Cash Equivalents, other than (x) identifiable Cash Proceeds and (y) Cash Equivalents constituting Investment Property to the extent a security interest therein is perfected by the filing of a financing statement under the Uniform Commercial Code as in effect from time to time in the relevant jurisdiction;

(7) Proceeds of Accounts or receivables which do not themselves constitute Collateral or which do not constitute identifiable Cash Proceeds or which have not yet been transferred to or deposited in the Collateral Proceeds Account (if any) or a Deposit Account of a Grantor subject to the Common Collateral Agent's control;

(8) Contracts, Accounts or receivables subject to the Assignment of Claims Act of 1940, as amended (31 U.S.C. § 3727 et seq.); and

(9) uncertificated securities (to the extent a security interest is not perfected by the filing of a financing statement).

4.2.3 Jurisdiction of Organization. On the date hereof, such Grantor's jurisdiction of organization is specified on Schedule 4.

4.2.4 Farm Products. None of such Grantor's Collateral constitutes, or is the Proceeds of, Farm Products.

4.2.5 Accounts Receivable. The amounts represented by such Grantor to the Common Collateral Agent or the other Secured Parties from time to time as owing by each account debtor or by all account debtors in respect of such Grantor's Accounts Receivable constituting Collateral will at such time be the correct amount, in all material respects, actually owing by such account debtor or debtors thereunder, except to the extent that appropriate reserves therefor have been established on the books of such Grantor in accordance with GAAP. Unless otherwise indicated in writing to the Common Collateral Agent, each Account Receivable of such Grantor arises out of a bona fide sale and delivery of goods or rendition of services by such Grantor. Such Grantor has not given any account debtor any deduction in respect of the amount due under any such Account, except in the ordinary course of business or as such Grantor may otherwise advise the Common Collateral Agent in writing.

4.2.6 Patents, Copyrights and Trademarks. Schedule 5 lists all material Trademarks, material Copyrights and material Patents, in each case registered in the United States Patent and Trademark Office or the United States Copyright Office, as applicable, and owned by such Grantor in its own name as of the date hereof, and all material Trademark Licenses, all material Copyright Licenses and all material Patent Licenses (including material Trademark Licenses for registered Trademarks, material Copyright Licenses for registered Copyrights and material Patent Licenses for issued Patents, but excluding licenses to commercially available "off-the-shelf" software) owned by such Grantor in its own name as of the date hereof, in each case that is United States Intellectual Property.

4.3 Representations and Warranties of Each Pledgor. To induce the Credit Facility Collateral Agent, the Credit Facility Administrative Agent, the L/C Facility Collateral Agent, the L/C Facility Administrative Agent and the applicable Lenders to enter into the respective Credit Agreements and to induce the applicable Lenders to make their respective extensions of credit or issue letters of credit to the applicable Borrowers thereunder, each Pledgor hereby represents and warrants to the Common Collateral Agent and each other Secured Party that:

4.3.1 Except as provided in Section 3.3, the shares of Pledged Stock pledged by such Pledgor hereunder constitute (i) in the case of shares of a Domestic Subsidiary, all the issued and outstanding shares of all classes of the Capital Stock of such Domestic Subsidiary owned by such Pledgor and (ii) in the case of any Pledged Stock constituting Capital Stock of any Foreign Subsidiary, such percentage (not more than 65%) as is specified on Schedule 2 of all the issued and outstanding shares of all classes of the Capital Stock of each such Foreign Subsidiary owned by such Pledgor.

4.3.2 [Reserved].

4.3.3 Such Pledgor is the record and beneficial owner of, and has good title to, the Pledged Securities pledged by it hereunder, free of any and all Liens securing Indebtedness owing to any other Person, except the security interest created by this Agreement and Permitted Liens.

4.3.4 Except with respect to security interests in Pledged Securities (if any) constituting Specified Assets (as defined in Section 4.2.2(b)), upon the delivery to the Common Collateral Agent, the applicable Collateral Representative or any Additional Agent, as applicable,

in accordance with any applicable Intercreditor Agreement, of the certificates evidencing the Pledged Securities held by such Pledgor, together with executed undated stock powers or other instruments of transfer, the security interest created in such Pledged Securities constituting certificated securities by this Agreement, assuming the continuing possession of such Pledged Securities by the Common Collateral Agent, the applicable Collateral Representative or any Additional Agent, as applicable, in accordance with any applicable Intercreditor Agreement, will constitute a valid, perfected first priority (subject, in terms of priority only, to the priority of the Liens of any applicable Collateral Representative and Additional Agent) security interest in such Pledged Securities to the extent provided in and governed by the Code, enforceable in accordance with its terms against all creditors of such Pledgor and any Persons purporting to purchase such Pledged Securities from such Pledgor, to the extent provided in and governed by the Code, in each case subject to Permitted Liens (and any applicable Intercreditor Agreement), and except as enforceability may be affected by bankruptcy, insolvency, fraudulent conveyance, reorganization, moratorium and other similar laws relating to or affecting creditors' rights generally, general equitable principles (whether considered in a proceeding in equity or at law) and an implied covenant of good faith and fair dealing.

4.3.5 Except with respect to security interests in Pledged Securities (if any) constituting Specified Assets, upon the obtaining and maintenance of "control" (as described in the Code) by the Common Collateral Agent, the applicable Collateral Representative or any Additional Agent (or their respective agents appointed for purposes of perfection), as applicable, in accordance with any applicable Intercreditor Agreement, of all Pledged Securities that constitute uncertificated securities, the security interest created by this Agreement in such Pledged Securities that constitute uncertificated securities will constitute a valid, perfected first priority (subject, in terms of priority only, to the priority of the Liens of the applicable Collateral Representative and any Additional Agent) security interest in such Pledged Securities constituting uncertificated securities to the extent provided in and governed by the Code, enforceable in accordance with its terms against all creditors of such Pledgor and any persons purporting to purchase such Pledged Securities from such Pledgor, to the extent provided in and governed by the Code, in each case subject to Liens permitted by each Credit Agreement (including Permitted Liens) (and any applicable Intercreditor Agreement), and except as enforceability may be affected by bankruptcy, insolvency, fraudulent conveyance, reorganization, moratorium and other similar laws relating to or affecting creditors' rights generally, general equitable principles (whether considered in a proceeding in equity or at law) and an implied covenant of good faith and fair dealing.

SECTION 5 COVENANTS

5.1 Covenants of Each Guarantor. Each Guarantor covenants and agrees with the Common Collateral Agent and the other Secured Parties that, from and after the date of this Agreement until the earliest to occur of (i) the date upon which the Loans, any Reimbursement Amounts and all other Obligations then due and owing shall have been paid in full in cash, no Letter of Credit shall be outstanding (except for any Letter of Credit that has been cash collateralized, or otherwise provided for in a manner reasonably satisfactory to the applicable Issuing Lender) and the Commitments shall have terminated, (ii) as to any Guarantor, the date upon which all the Capital Stock of such Guarantor shall have been sold or otherwise disposed of (to a Person other than Holdings, Parent Borrower or a Restricted Subsidiary), or, if such Guarantor is a Subsidiary Guarantor, any other transaction or occurrence as a result of which such Guarantor ceases to be a

Restricted Subsidiary, in each case that is permitted under each Credit Agreement or (iii) as to any Guarantor, such Guarantor becoming an Excluded Subsidiary, such Guarantor shall take, or shall refrain from taking, as the case may be, each action that is necessary to be taken or not taken, as the case may be, so that no Default or Event of Default is caused by the failure to take such action or to refrain from taking such action by such Guarantor or any of its Restricted Subsidiaries.

5.2 Covenants of Each Grantor. Each Grantor covenants and agrees with the Common Collateral Agent and the other Secured Parties that, from and after the date of this Agreement until the earliest to occur of (i) the date upon which the Loans, any Reimbursement Amounts and all other Obligations then due and owing shall have been paid in full in cash, no Letter of Credit shall be outstanding (except for any Letter of Credit that has been cash collateralized, or otherwise provided for in a manner reasonably satisfactory to the applicable Issuing Lender) and the Commitments shall have terminated, (ii) as to any Grantor, the date upon which all the Capital Stock of such Grantor shall have been sold or otherwise disposed of (to a Person other than Holdings, Parent Borrower or a Restricted Subsidiary), or any other transaction or occurrence as a result of which such Grantor ceases to be a Restricted Subsidiary, in each case in accordance with the terms of the applicable Credit Agreement or (iii) as to any Grantor, such Grantor becoming an Excluded Subsidiary:

5.2.1 [Reserved].

5.2.2 [Reserved].

5.2.3 Payment of Obligations. Such Grantor will pay and discharge or otherwise satisfy at or before maturity or before they become delinquent, as the case may be, all material taxes, assessments and governmental charges or levies imposed upon such Grantor's Collateral or in respect of income or profits therefrom, as well as all material claims of any kind (including material claims for labor, materials and supplies) against or with respect to such Grantor's Collateral, except where the amount or validity thereof is currently being contested in good faith by appropriate proceedings and reserves in conformity with GAAP with respect thereto have been provided on the books of such Grantor and except to the extent that the failure to do so, in the aggregate, would not reasonably be expected to have a Material Adverse Effect.

5.2.4 Maintenance of Perfected Security Interest; Further Documentation. (a) Such Grantor shall use commercially reasonable efforts to maintain the security interest created by this Agreement in such Grantor's Collateral as a perfected security interest as and to the extent described in Section 4.2.2 and to defend the security interest created by this Agreement in such Grantor's Collateral against the claims and demands of all Persons whomsoever (subject to the other provisions hereof).

(b) Such Grantor will furnish to the Common Collateral Agent from time to time statements and schedules further identifying and describing such Grantor's Collateral and such other reports in connection with such Grantor's Collateral as the Common Collateral Agent may reasonably request in writing, all in reasonable detail.

(c) At any time and from time to time, upon the written request of the Common Collateral Agent, and at the sole expense of such Grantor, such Grantor will promptly and duly execute and deliver such further instruments and documents and take such further actions as the Common Collateral Agent may reasonably request for the purpose of obtaining or preserving the full benefits of this Agreement and of the rights and powers herein granted by such Grantor, including the filing of any financing or continuation statements under the Uniform Commercial Code (or other similar laws) as in effect from time to time in any United States jurisdiction with respect to the security interests created hereby; provided that, notwithstanding any other provision of this Agreement or any other Finance Document, none of Parent Borrower, any Subsidiary Borrower or any Grantor will be required to (i) take any action in any jurisdiction other than the United States of America, or required by the laws of any such non-U.S. jurisdiction, or enter into any security agreement or pledge agreement governed by the laws of any such non-U.S. jurisdiction, in order to create any security interests (or other Liens) in assets located or titled outside of the United States of America or to perfect any security interests (or other Liens) in any Collateral, (ii) deliver control agreements with respect to, or confer perfection by "control" over, any deposit accounts, bank or securities account or other Collateral, except in the case of Security Collateral that constitutes Capital Stock or Pledged Notes in certificated form, delivering such Capital Stock or Pledged Notes to the Common Collateral Agent (or another Person as required under any applicable Intercreditor Agreement), (iii) take any action in order to perfect any security interests in any assets specifically requiring perfection through control (including cash, cash equivalents, deposit accounts or securities accounts) (except, in each case, to the extent perfected automatically or by the filing of a financing statement under the Code or, in the case of Pledged Stock, by being held by the Common Collateral Agent, any Collateral Representative or any Additional Agent as agent for the Common Collateral Agent), (iv) deliver landlord lien waivers, estoppels, collateral access letters or any other third party consents or (v) file any fixture filing with respect to any security interest in Fixtures affixed to or attached to any real property constituting Excluded Assets.

(d) The Common Collateral Agent may grant extensions of time for the creation and perfection of security interests in, or the obtaining or delivery of documents or other deliverables with respect to, particular assets of any Grantor where it determines that such action cannot be accomplished without undue effort or expense by the time or times at which it would otherwise be required to be accomplished by this Agreement or any other Security Documents.

5.2.5 Changes in Name, Jurisdiction of Organization, etc. Such Grantor will give prompt written notice to the Common Collateral Agent of any change in its name or location (as determined by Section 9-307 of the Code) (whether by merger or otherwise) (and in any event within 30 days of such change); provided that, promptly after receiving a written request therefor from the Common Collateral Agent, such Grantor shall deliver to the Common Collateral Agent all additional financing statements and other documents reasonably necessary to maintain the validity, perfection and priority of the security interests created hereunder and other documents reasonably requested by the Common Collateral Agent to maintain the validity, perfection and priority of the security interests as and to the extent provided for herein, and upon receipt of such additional financing statements the Common Collateral Agent shall either promptly file such additional financing statements or approve the filing of such additional financing statements by such Grantor. Upon any such approval such Grantor shall proceed with the filing of the additional financing statements and

deliver copies (or other evidence of filing) of the additional filed financing statements to the Common Collateral Agent.

5.2.6 [Reserved].

5.2.7 Pledged Stock. In the case of each Grantor that is an Issuer, such Issuer agrees that (i) it will be bound by the terms of this Agreement relating to the Pledged Stock issued by it and will comply with such terms insofar as such terms are applicable to it, (ii) it will notify the Common Collateral Agent promptly in writing of the occurrence of any of the events described in Section 5.3.1 with respect to the Pledged Stock issued by it and (iii) the terms of Sections 6.3(c) and 6.7 shall apply to it, mutatis mutandis, with respect to all actions that may be required of it pursuant to Section 6.3(c) or 6.7 with respect to the Pledged Stock issued by it.

5.2.8 Accounts Receivable. (a) With respect to Accounts Receivable constituting Collateral, other than in the ordinary course of business or as permitted by the Finance Documents, such Grantor will not (i) grant any extension of the time of payment of any of such Grantor's Accounts Receivable, (ii) compromise or settle any such Account Receivable for less than the full amount thereof, (iii) release, wholly or partially, any Person liable for the payment of any such Account Receivable, (iv) allow any credit or discount whatsoever on any such Account Receivable or (v) amend, supplement or modify any such Account Receivable unless such extensions, compromises, settlements, releases, credits discounts, amendments, supplements or modifications would not reasonably be expected to materially adversely affect the value of the Accounts Receivable constituting Collateral taken as a whole.

(b) Such Grantor will deliver to the Common Collateral Agent a copy of each material demand, notice or document received by it that disputes the validity or enforceability of more than 10% of the aggregate amount of the then outstanding Accounts Receivable.

5.2.9 Maintenance of Records. Such Grantor will keep and maintain at its own cost and expense reasonably satisfactory and complete records of its Collateral, including a record of all payments received and all credits granted with respect to such Collateral, and shall mark such records to evidence this Agreement and the Liens and the security interests created hereby; provided that the satisfactory maintenance of such records shall be determined in good faith by such Grantor or the Parent Borrower.

5.2.10 Acquisition of Intellectual Property. Concurrently with the delivery of the annual Compliance Certificate pursuant to Section 7.2(a) of each Credit Agreement, the Parent Borrower will notify the Common Collateral Agent of any acquisition by the Grantors of any registration of any material United States Copyright, Patent or Trademark or any exclusive rights under a material United States Copyright License, Patent License or Trademark License constituting Collateral, and shall take such actions as may be reasonably requested by the Common Collateral Agent (but only to the extent such actions are within such Grantor's control) to perfect the security interest granted to the Common Collateral Agent and the other Secured Parties therein, to the extent provided herein in respect of any United States Copyright, Patent or Trademark constituting Collateral, by (x) the execution and delivery of an amendment or supplement to this Agreement (or amendments to any such agreement previously executed or delivered by such Grantor) and/

or (y) the making of appropriate filings (I) of financing statements under the Uniform Commercial Code of any applicable jurisdiction and/or (II) in the United States Patent and Trademark Office, or with respect to Copyrights and Copyright Licenses, the United States Copyright Office.

5.2.11 Protection of Trademarks. Such Grantor shall, with respect to any Trademarks that are material to the business of such Grantor, use commercially reasonable efforts not to cease the use of any of such Trademarks or fail to maintain the level of the quality of products sold and services rendered under any of such Trademarks at a level at least substantially consistent with the quality of such products and services as of the date hereof, and shall use commercially reasonable efforts to take all steps reasonably necessary to ensure that licensees of such Trademarks use such consistent standards of quality, except as would not reasonably be expected to have a Material Adverse Effect.

5.2.12 Protection of Intellectual Property. Subject to the Credit Agreements, such Grantor shall use commercially reasonable efforts not to do any act or omit to do any act whereby any of the Intellectual Property that is material to the business of Grantor may lapse, expire, or become abandoned, or unenforceable, except as would not reasonably be expected to have a Material Adverse Effect.

5.3 Covenants of Each Pledgor. Each Pledgor covenants and agrees with the Common Collateral Agent and the other Secured Parties that, from and after the date of this Agreement until the earliest to occur of (i) the Loans, any Reimbursement Amounts and all other Obligations then due and owing shall have been paid in full in cash, no Letter of Credit shall be outstanding (except for any Letter of Credit that has been cash collateralized, or otherwise provided for in a manner reasonably satisfactory to the applicable Issuing Lender) and the Commitments shall have terminated, (ii) as to any Pledgor, all the Capital Stock of such Pledgor shall have been sold or otherwise disposed of (to a Person other than Holdings, Parent Borrower or a Restricted Subsidiary), or any other transaction or occurrence as a result of which such Pledgor (other than Holdings) ceases to be a Restricted Subsidiary of the Parent Borrower, in each case as permitted under the terms of the applicable Credit Agreement or (iii) as to any Pledgor, such Pledgor becoming an Excluded Subsidiary:

5.3.1 Additional Shares. If such Pledgor shall, as a result of its ownership of its Pledged Stock, become entitled to receive or shall receive any stock certificate (including any stock certificate representing a stock dividend or a distribution in connection with any reclassification, increase or reduction of capital or any certificate issued in connection with any reorganization), stock option or similar rights in respect of the Capital Stock of any Issuer, whether in addition to, in substitution of, as a conversion of, or in exchange for, any shares of the Pledged Stock, or otherwise in respect thereof, such Pledgor shall accept the same as the agent of the Common Collateral Agent and the other Secured Parties, hold the same in trust for the Common Collateral Agent and the other Secured Parties and deliver the same forthwith to the Common Collateral Agent (who will hold the same on behalf of the Secured Parties), any applicable Collateral Representative or any Additional Agent, as applicable, in accordance with any applicable Intercreditor Agreement, in the exact form received, duly indorsed by such Pledgor to the Common Collateral Agent, any applicable Collateral Representative or any Additional Agent, as applicable, in accordance with any applicable Intercreditor Agreement, if required, together with an undated stock power covering such

certificate duly executed in blank by such Pledgor, to be held by the Common Collateral Agent, any applicable Collateral Representative or any Additional Agent, as applicable, in accordance with any applicable Intercreditor Agreement, subject to the terms hereof, as additional collateral security for the Obligations (subject to Section 3.3 and provided that in no event shall there be pledged, nor shall any Pledgor be required to pledge, more than 65% of any series of the outstanding Capital Stock (including for these purposes any investment deemed to be Capital Stock for United States tax purposes) of any Foreign Subsidiary pursuant to this Agreement). If an Event of Default shall have occurred and be continuing, any sums paid upon or in respect of the Pledged Stock upon the liquidation or dissolution of any Issuer (except any liquidation or dissolution of any Subsidiary of the Parent Borrower permitted under each Credit Agreement) shall be paid over to the Common Collateral Agent, any applicable Collateral Representative or any Additional Agent, as applicable, in accordance with any applicable Intercreditor Agreement, to be held by the Common Collateral Agent, any applicable Collateral Representative or any Additional Agent, as applicable, in accordance with any applicable Intercreditor Agreement, subject to the terms hereof as additional collateral security for the Obligations, and in case any distribution of capital shall be made on or in respect of the Pledged Stock or any property shall be distributed upon or with respect to the Pledged Stock pursuant to the recapitalization or reclassification of the capital of any Issuer or pursuant to the reorganization thereof, the property so distributed shall be delivered to the Common Collateral Agent, any applicable Collateral Representative or any Additional Agent, as applicable, in accordance with any applicable Intercreditor Agreement, to be held by the Common Collateral Agent, any applicable Collateral Representative or any Additional Agent, as applicable, in accordance with any applicable Intercreditor Agreement, subject to the terms hereof as additional collateral security for the Obligations, in each case except as otherwise provided by any applicable Intercreditor Agreement. If any sums of money or property so paid or distributed in respect of the Pledged Stock shall be received by such Pledgor, such Pledgor shall, until such money or property is paid or delivered to the Common Collateral Agent, any applicable Collateral Representative or any Additional Agent, as applicable, in accordance with any applicable Intercreditor Agreement, hold such money or property in trust for the Secured Parties, segregated from other funds of such Pledgor, as additional collateral security for the Obligations.

5.3.2 [Reserved].

5.3.3 Pledged Notes. Such Pledgor shall, on the date of this Agreement (or on such later date upon which it becomes a party hereto pursuant to Section 9.15), deliver to the

Common Collateral Agent, the applicable Collateral Representative or any Additional Agent, as applicable, in accordance with any applicable Intercreditor Agreement, all Pledged Notes then held by such Pledgor (excluding any Pledged Note the principal amount of which does not exceed $5.0 million), indorsed in blank or, at the request of the Common Collateral Agent, indorsed to the Common Collateral Agent, the applicable Collateral Representative or any Additional Agent, as applicable, in accordance with any applicable Intercreditor Agreement. Furthermore, within 10 Business Days (or such longer period as may be agreed by the Common Collateral Agent in its sole discretion) after any Pledgor obtains a Pledged Note with a principal amount in excess of $5.0 million, such Pledgor shall cause such Pledged Note to be delivered to the Common Collateral Agent, the applicable Collateral Representative or any Additional Agent, as applicable, in accordance with any applicable Intercreditor Agreement, indorsed in blank or, at the request of the Common Collateral Agent, any applicable Collateral Representative or any Additional Agent, as applicable, in accordance with any

applicable Intercreditor Agreement, indorsed to the Common Collateral Agent, any applicable Collateral Representative or any Additional Agent, as applicable, in accordance with any applicable Intercreditor Agreement.

5.3.4 Maintenance of Security Interest. (a) Such Pledgor shall use commercially reasonable efforts to defend the security interest created by this Agreement in such Pledgor's Pledged Collateral against the claims and demands of all Persons whomsoever. At any time and from time to time, upon the written request of the Common Collateral Agent and at the sole expense of such Pledgor, such Pledgor will promptly and duly execute and deliver such further instruments and documents and take such further actions as the Common Collateral Agent may reasonably request for the purpose of obtaining or preserving the full benefits of this Agreement and of the rights and powers herein granted by such Pledgor; provided that, notwithstanding any other provision of this Agreement or any other Finance Document, none of Parent Borrower, any Subsidiary Borrower or any other Pledgor will be required to (i) take any action in any jurisdiction other than the United States of America, or required by the laws of any such non-U.S. jurisdiction, or to enter into any security agreement or pledge agreement governed by the laws of any such non-U.S. jurisdiction, in order to create any security interests (or other Liens) in assets located or titled outside of the United States of America or to perfect any security interests (or other Liens) in any Collateral, (ii) deliver control agreements with respect to, or confer perfection by "control" over, any deposit accounts, bank or securities account or other Collateral, except in the case of Security Collateral that constitutes Capital Stock or Pledged Notes in certificated form, delivering such Capital Stock or Pledged Notes to the Common Collateral Agent (or another Person as required under any applicable Intercreditor Agreement), (iii) take any action in order to perfect any security interests in any assets specifically requiring perfection through control (including cash, cash equivalents, deposit accounts or securities accounts) (except, in each case, to the extent perfected automatically or by the filing of a financing statement under the Code or, in the case of Pledged Stock, by being held by the Common Collateral Agent, Collateral Representative or an Additional Agent as agent for the Common Collateral Agent), (iv) deliver landlord lien waivers, estoppels, collateral access letters or any other third party consents or (v) file any fixture filing with respect to any security interest in Fixtures affixed to or attached to any real property constituting Excluded Assets.

(b) The Common Collateral Agent may grant extensions of time for the creation and perfection of security interests in, or the obtaining or delivery of documents or other deliverables with respect to, particular assets of any Pledgor where it determines that such action cannot be accomplished without undue effort or expense by the time or times at which it would otherwise be required to be accomplished by this Agreement or any other Security Documents.

5.4 Covenants of Holdings. Holdings covenants and agrees with the Common Collateral Agent and the other Secured Parties that, from and after the date of this Agreement until the Loans, any Reimbursement Amounts and all other Obligations then due and owing shall have been paid in full in cash, no Letter of Credit shall be outstanding (other than any Letter of Credit that has been cash collateralized, or otherwise provided for in a manner reasonably satisfactory to the applicable Issuing Lender) and the Commitments shall have terminated, Holdings shall not conduct, transact or otherwise engage, or commit to conduct, transact or otherwise engage, in any business or operations other than (i) transactions contemplated by the Finance Documents or the provision of administrative, legal, accounting and management services to, or on behalf of, any

of its Subsidiaries, (ii) the acquisition and ownership of the Capital Stock of any of its Subsidiaries and the exercise of rights and performance of obligations in connection therewith, (iii) the entry into, and exercise of rights and performance of obligations in respect of (A) the Credit Agreements, this Agreement and any other Finance Documents to which it is a party; any other agreement to which it is a party on the date hereof; any guarantee of Indebtedness or other obligations of any of its Subsidiaries permitted pursuant to the Finance Documents; and any Additional Documents (as defined in the Base Intercreditor Agreement); in each case as amended, supplemented, waived or otherwise modified from time to time, and any refinancings, refundings, renewals or extensions thereof, (B) contracts and agreements with officers, directors and employees of it or any Subsidiary thereof relating to their employment or directorships, (C) insurance policies and related contracts and agreements and (D) equity subscription agreements, registration rights agreements, voting and other stockholder agreements, engagement letters, underwriting agreements and other agreements in respect of its equity securities or any offering, issuance or sale thereof, including but not limited to in respect of the Management Agreements, (iv) the offering, issuance, sale and repurchase or redemption of, and dividends or distributions on, its equity securities, (v) the filing of registration statements, and compliance with applicable reporting and other obligations, under federal, state or other securities laws, (vi) the listing of its equity securities and compliance with applicable reporting and other obligations in connection therewith, (vii) the retention of (and the entry into, and exercise of rights and performance of obligations in respect of, contracts and agreements with) transfer agents, private placement agents, underwriters, counsel, accountants and other advisors and consultants, (viii) the performance of obligations under and compliance with its certificate of incorporation and by-laws, or any applicable law, ordinance, regulation, rule, order, judgment, decree or permit, including as a result of or in connection with the activities of its Subsidiaries, (ix) the incurrence and payment of its operating and business expenses and any taxes for which it may be liable, (x) making loans to or other Investments in, or incurrence of Indebtedness from, its Subsidiaries as and to the extent not prohibited by the Credit Agreements, (xi) the merger or consolidation into any Parent Entity; provided that if Holdings is not the surviving entity, such Parent Entity undertakes the obligations of Holdings under the Finance Documents, (xii) the transfer of the Capital Stock of the Parent Borrower to a Successor Holding Company in accordance with Section 9.16(e) hereof, and the related transactions contemplated thereby, and (xiii) other activities incidental or related to the foregoing. This Section 5.4 shall not be construed to limit the Incurrence of Indebtedness by Holdings to any Person (subject to the preceding clause (x)).

Notwithstanding any provision of Article IV, this Article V or Section 7.9 of the Letter of Credit Agreement to the contrary, prior to the Discharge of Original Senior Lien Obligations, the requirements of Article IV, this Article V and Section 7.9 of the Letter of Credit Agreement (or any representation or warranty hereunder to the extent that it would have the effect of requiring) to deliver any Collateral to the L/C Facility Collateral Agent and/or the L/C Facility Administrative Agent shall be deemed satisfied (or, in the case of any representation or warranty hereunder, shall be deemed to be true) by the delivery of such Collateral to the Common Collateral Agent.

SECTION 6 REMEDIAL PROVISIONS

6.1 Certain Matters Relating to Accounts. (a) At any time and from time to time after the occurrence and during the continuance of an Event of Default, subject to any applicable Intercreditor Agreement, the Common Collateral Agent shall have the right to make test verifications

of the Accounts Receivable constituting Collateral in any reasonable manner and through any reasonable medium that it reasonably considers advisable, and the relevant Grantor shall furnish all such assistance and information as the Common Collateral Agent may reasonably require in connection with such test verifications. At any time and from time to time after the occurrence and during the continuance of an Event of Default, subject to any applicable Intercreditor Agreement, upon the Common Collateral Agent's reasonable request and at the expense of the relevant Grantor, such Grantor shall cause independent public accountants or others reasonably satisfactory to the Common Collateral Agent to furnish to the Common Collateral Agent reports showing reconciliations, aging and test verifications of, and trial balances for, the Accounts Receivable constituting Collateral.

(b) The Common Collateral Agent hereby authorizes each Grantor to collect such Grantor's Accounts Receivable constituting Collateral and the Common Collateral Agent may curtail or terminate said authority at any time after the occurrence and during the continuance of an Event of Default specified in Section 9(a) of the applicable Credit Agreement, subject to any applicable Intercreditor Agreement. If required by the Common Collateral Agent at any time after the occurrence and during the continuance of an Event of Default specified in Section 9(a) of the applicable Credit Agreement, subject to any applicable Intercreditor Agreement, any Proceeds constituting payments or other cash proceeds of Accounts Receivables constituting Collateral, when collected by such Grantor, (i) shall be forthwith (and, in any event, within two Business Days of receipt by such Grantor) deposited in, or otherwise transferred by such Grantor to, the Collateral Proceeds Account, subject to withdrawal by the Common Collateral Agent for the account of the Secured Parties only as provided in Section 6.5, and (ii) until so turned over, shall be held by such Grantor in trust for the Common Collateral Agent and the other Secured Parties, segregated from other funds of such Grantor. All Proceeds constituting collections or other cash proceeds of Accounts Receivable constituting Collateral while held by the Collateral Account Bank (or by any Grantor in trust for the benefit of the Common Collateral Agent and the other Secured Parties) shall continue to be collateral security for all of the Obligations and shall not constitute payment thereof until applied as hereinafter provided. At any time when an Event of Default specified in Section 9(a) of the applicable Credit Agreement has occurred and is continuing, subject to any applicable Intercreditor Agreement, at the Common Collateral Agent's election, each of the Common Collateral Agent and the Administrative Agent may apply all or any part of the funds on deposit in the Collateral

Proceeds Account established by the relevant Grantor to the payment of the Obligations of such Grantor then due and owing, such application to be made as set forth in Section 6.5 hereof. So long as no Event of Default has occurred and is continuing, the funds on deposit in the Collateral Proceeds Account shall be remitted as provided in Section 6.1(d) hereof.

(c) At any time and from time to time after the occurrence and during the continuance of an Event of Default specified in Section 9(a) of the applicable Credit Agreement, and subject to any applicable Intercreditor Agreement, at the Common Collateral Agent's request, each Grantor shall deliver to the Common Collateral Agent copies or, if required by the Common Collateral Agent for the enforcement thereof or foreclosure thereon, originals of all documents held by such Grantor evidencing, and relating to, the agreements and transactions that gave rise to such Grantor's Accounts Receivable constituting Collateral, including all statements relating to such Grantor's Accounts Receivable constituting Collateral and all orders, invoices and shipping receipts.

(d) So long as no Event of Default has occurred and is continuing, the Common Collateral Agent shall instruct the Collateral Account Bank to promptly remit any funds on deposit in each Grantor's Collateral Proceeds Account to such Grantor's General Fund Account or any other account designated by such Grantor. In the event that an Event of Default has occurred and is continuing, subject to any applicable Intercreditor Agreement, the Common Collateral Agent and the Grantors agree that the Common Collateral Agent, at its option, may require that each Collateral Proceeds Account and the General Fund Account of each Grantor be established at the Common Collateral Agent or at another institution reasonably acceptable to the Common Collateral Agent. Each Grantor shall have the right, at any time and from time to time, to withdraw such of its own funds from its own General Fund Account, and to maintain such balances in its General Fund Account, as it shall deem to be necessary or desirable.

6.2 Communications with Obligors; Grantors Remain Liable. (a) The Common Collateral Agent in its own name or in the name of others may, at any time and from time to time after the occurrence and during the continuance of an Event of Default specified in Section 9(a) of the applicable Credit Agreement, subject to any applicable Intercreditor Agreement, communicate with obligors under the Accounts Receivable constituting Collateral and parties to the Contracts (in each case, to the extent constituting Collateral) to verify with them to the Common Collateral Agent's satisfaction the existence, amount and terms of any Accounts Receivable or Contracts.

(b) Upon the request of the Common Collateral Agent at any time after the occurrence and during the continuance of an Event of Default specified in Section 9(a) of the applicable Credit Agreement, and subject to any applicable Intercreditor Agreement), each Grantor shall notify obligors on such Grantor's Accounts Receivable and parties to such Grantor's Contracts (in each case, to the extent constituting Collateral) that such Accounts Receivable and such Contracts have been assigned to the Common Collateral Agent, for the benefit of the Secured Parties, and that payments in respect thereof shall be made directly to the Common Collateral Agent.

(c) Anything herein to the contrary notwithstanding, each Grantor shall remain liable under each of such Grantor's Accounts Receivable to observe and perform all the

conditions and obligations to be observed and performed by it thereunder, all in accordance with the terms of any agreement giving rise thereto. None of the Common Collateral Agent, the Credit Facility Administrative Agent, L/C Facility Administrative Agent or any other Secured Party shall have any obligation or liability under any Account Receivable (or any agreement giving rise thereto) by reason of or arising out of this Agreement or the receipt by the Common Collateral Agent or any other Secured Party of any payment relating thereto, nor shall the Common Collateral Agent or any other Secured Party be obligated in any manner to perform any of the obligations of any Grantor under or pursuant to any Account Receivable (or any agreement giving rise thereto) to make any payment, to make any inquiry as to the nature or the sufficiency of any payment received by it or as to the sufficiency of any performance by any party thereunder, to present or file any claim, to take any action to enforce any performance or to collect the payment of any amounts that may have been assigned to it or to which it may be entitled at any time or times.

6.3 Pledged Stock. (a) Unless an Event of Default shall have occurred and be continuing and the Common Collateral Agent shall have given notice to the relevant Pledgor of the Common Collateral Agent's intent to exercise its corresponding rights pursuant to Section 6.3(b), each Pledgor shall be permitted to receive all cash dividends and distributions paid in respect of the Pledged Stock (subject to the last two sentences of Section 5.3.1) and all payments made in respect of the Pledged Notes, to the extent permitted in each Credit Agreement, and to exercise all voting and corporate rights with respect to the Pledged Stock.

(b) If an Event of Default shall occur and be continuing and the Common Collateral Agent shall give written notice of its intent to exercise such rights to the relevant Pledgor or Pledgors, (i) the Common Collateral Agent, the applicable Collateral Representative or any Additional Agent, as applicable, in accordance with the terms of any applicable Intercreditor Agreement, shall have the right to receive any and all cash dividends, payments or other Proceeds paid in respect of the Pledged Stock and make application thereof to the Obligations of the relevant Pledgor as and in such order as is provided in Section 6.5 and (ii) any or all of the Pledged Stock shall be registered in the name of the Common Collateral Agent, the applicable Collateral Representative or any Additional Agent, or the respective nominee thereof, and the Common Collateral Agent, the applicable Collateral Representative or any Additional Agent, as applicable through its respective nominee, if applicable, in accordance with the terms of each applicable Intercreditor Agreement, may thereafter exercise (x) all voting, corporate and other rights pertaining to such Pledged Stock at any meeting of shareholders of the relevant Issuer or Issuers or otherwise and (y) any and all rights of conversion, exchange, subscription and any other rights, privileges or options pertaining to such Pledged Stock as if it were the absolute owner thereof (including the right to exchange at its discretion any and all of the Pledged Stock upon the merger, consolidation, reorganization, recapitalization or other fundamental change in the corporate structure of any Issuer, or upon the exercise by the relevant Pledgor or the Common Collateral Agent, the applicable Collateral Representative or any Additional Agent, as applicable, in accordance with the terms of each applicable Intercreditor Agreement, of any right, privilege or option pertaining to such Pledged Stock, and in connection therewith, the right to deposit and deliver any and all of the Pledged Stock with any committee, depositary, transfer agent, registrar or other designated agency upon such terms and conditions as the Common Collateral Agent, the applicable Collateral Representative or any Additional Agent, as applicable in accordance with the terms of each applicable Intercreditor Agreement, may reasonably determine), all without liability to the maximum extent permitted by applicable law (other than for its gross negligence or willful misconduct) except to account for property actually received by it, but the Common Collateral Agent, the applicable Collateral Representative or any Additional Agent, as applicable, in accordance with the terms of each applicable Intercreditor Agreement, shall have no duty to any Pledgor to exercise any such right, privilege or option and shall not be responsible for any failure to do so or delay in so doing, provided that the Common Collateral Agent, the applicable Collateral Representative or any Additional Agent, as applicable in accordance with the terms of the applicable Intercreditor Agreements, shall not exercise any voting or other consensual rights pertaining to the Pledged Stock in any way that would constitute an exercise of the remedies described in Section 6.6 other than in accordance with Section 6.6.

(c) Each Pledgor hereby authorizes and instructs each Issuer or maker of any Pledged Securities pledged by such Pledgor hereunder to, subject to any applicable Intercreditor Agreement, (i) comply with any instruction received by it from the Common Collateral Agent in

writing with respect to Capital Stock in such Issuer that (x) states that an Event of Default has occurred and is continuing and (y) is otherwise in accordance with the terms of this Agreement, without any other or further instructions from such Pledgor, and each Pledgor agrees that each Issuer or maker shall be fully protected in so complying and (ii) unless otherwise expressly permitted hereby, pay any dividends or other payments with respect to the Pledged Securities directly to the Common Collateral Agent.

6.4 Proceeds to be Turned Over to the Common Collateral Agent. In addition to the rights of the Common Collateral Agent and the other Secured Parties specified in Section
6.1 with respect to payments of Accounts Receivable constituting Collateral, subject to any applicable Intercreditor Agreement, if an Event of Default shall occur and be continuing, and the Common Collateral Agent shall have instructed any Grantor to do so, all Proceeds of Collateral received by such Grantor consisting of cash, checks and other Cash Equivalent items shall be held by such Grantor in trust for the Common Collateral Agent and the other Secured Parties, any Additional Agent and the other applicable Additional Secured Parties (as defined in the applicable Intercreditor Agreement) or the applicable Collateral Representative, as applicable, in accordance with the terms of the applicable Intercreditor Agreement, segregated from other funds of such Grantor, and shall, forthwith upon receipt by such Grantor, be turned over to the Common Collateral Agent, any Additional Agent or the applicable Collateral Representative, as applicable (or their respective agents appointed for purposes of perfection), in accordance with the terms of the applicable Intercreditor Agreement, in the exact form received by such Grantor (duly indorsed by such Grantor to the Common Collateral Agent, any Additional Agent or the applicable Collateral Representative, as applicable, in accordance with the terms of the applicable Intercreditor Agreement, if required). All Proceeds of Collateral received by the Common Collateral Agent hereunder shall be held by the Common Collateral Agent in the relevant Collateral Proceeds Account maintained under its sole dominion and control, subject to any applicable Intercreditor Agreement. All Proceeds of Collateral while held by the Common Collateral Agent in such Collateral Proceeds Account (or by the relevant Grantor in trust for the Common Collateral Agent and the other Secured Parties) shall continue to be held as collateral security for all the Obligations of such Grantor and shall not constitute payment thereof until applied as provided in Section 6.5 and any applicable Intercreditor Agreement.

6.5 Application of Proceeds. It is agreed that if an Event of Default shall occur and be continuing, any and all Proceeds of the relevant Granting Party's Collateral (as defined in the applicable Credit Agreement) received by the Common Collateral Agent (whether from the relevant Granting Party or otherwise) shall be held by the Common Collateral Agent for the benefit of the Secured Parties as collateral security for the Obligations of the relevant Granting Party (whether matured or unmatured) and/or then or at any time thereafter may, in the sole discretion of the Common Collateral Agent, subject to each applicable Intercreditor Agreement, be applied by the Common Collateral Agent against the Obligations of the relevant Granting Party then due and owing in the order of priority set forth in Section 6.5 of the Collateral Agency Agreement.

6.6 Code and Other Remedies. Subject to any applicable Intercreditor Agreement, if an Event of Default shall occur and be continuing, the Common Collateral Agent, on behalf of the Secured Parties, may exercise, in addition to all other rights and remedies granted to them in this Agreement and in any other instrument or agreement securing, evidencing or relating to the Obligations to the extent permitted by applicable law, all rights and remedies of a secured party

under the Code (whether or not the Code applies to the affected Security Collateral) and under any other applicable law and in equity. Without limiting the generality of the foregoing, to the extent permitted by applicable law, the Common Collateral Agent, without demand of performance or other demand, presentment, protest, advertisement or notice of any kind (except any notice required by law referred to below) to or upon any Granting Party or any other Person (all and each of which demands, defenses, advertisements and notices are hereby waived), may in such circumstances forthwith (subject to the terms of any documentation governing any Special Purpose Financing) collect, receive, appropriate and realize upon the Security Collateral, or any part thereof, and/or may forthwith, subject to any existing reserved rights or licenses, sell, lease, assign, give option or options to purchase, or otherwise dispose of and deliver the Security Collateral or any part thereof (or contract to do any of the foregoing), in one or more parcels at public or private sale or sales, at any exchange, broker's board or office of the Common Collateral Agent or any other Secured Party or elsewhere upon such terms and conditions as it may deem advisable and at such prices as it may deem best, for cash or on credit or for future delivery without assumption of any credit risk. To the extent permitted by law, the Common Collateral Agent or any other Secured Party shall have the right, upon any such sale or sales, to purchase the whole or any part of the Security Collateral so sold, free of any right or equity of redemption in such Granting Party, which right or equity is hereby waived and released. Each Granting Party further agrees, at the Common Collateral Agent's request (subject to the terms of any documentation governing any Special Purpose Financing and subject to any applicable Intercreditor Agreement), to assemble the Security Collateral and make it available to the Common Collateral Agent at places the Common Collateral Agent shall reasonably select, whether at such Granting Party's premises or elsewhere. The Common Collateral Agent shall apply the net proceeds of any action taken by it pursuant to this Section 6.6, after deducting all reasonable costs and expenses of every kind incurred in connection therewith or incidental to the care or safekeeping of any of the Security Collateral or in any way relating to the Security Collateral or the rights of the Common Collateral Agent and the other Secured Parties hereunder, including reasonable attorneys' fees and disbursements, to the payment in whole or in part of the Obligations of the relevant Granting Party then due and owing, in the order of priority specified in Section 6.5 above, and only after such application and after the payment by the Common Collateral Agent of any other amount required by any provision of law, including Section 9-615(a)(3) of the Code, need the Common Collateral Agent account for the surplus, if any, to such Granting Party. To the extent permitted by applicable law, (i) such Granting Party waives all claims, damages and demands it may acquire against the Common Collateral Agent or any other Secured Party arising out of the repossession, retention or sale of the Security Collateral, other than any such claims, damages and demands that may arise from the gross negligence or willful misconduct of any of the Common Collateral Agent or such other Secured Party, and (ii) if any notice of a proposed sale or other disposition of Security Collateral shall be required by law, such notice shall be deemed reasonable and proper if given at least 10 days before such sale or other disposition. Each Grantor hereby consents to the non-exclusive royalty free use by the Common Collateral Agent of any Intellectual Property included in the Collateral for the purposes of disposing of any Security Collateral.

6.7 Registration Rights. (a) Subject to any applicable Intercreditor Agreement, if the Common Collateral Agent shall determine to exercise its right to sell any or all of the Pledged Stock pursuant to Section 6.6, and if in the reasonable opinion of the Common Collateral Agent it is necessary or reasonably advisable to have the Pledged Stock (other than Pledged Stock of Special Purpose Subsidiaries), or that portion thereof to be sold, registered under the

provisions of the Securities Act, the relevant Pledgor will use its reasonable best efforts to cause the Issuer thereof to (i) execute and deliver, and use its reasonable best efforts to cause the directors and officers of such Issuer to execute and deliver, all such instruments and documents, and do or cause to be done all such other acts as may be, in the reasonable opinion of the Common Collateral Agent, necessary or advisable to register such Pledged Stock, or that portion thereof to be sold, under the provisions of the Securities Act, (ii) use its reasonable best efforts to cause the registration statement relating thereto to become effective and to remain effective for a period of not more than one year from the date of the first public offering of such Pledged Stock, or that portion thereof to be sold, and (iii) make all amendments thereto and/or to the related prospectus that, in the reasonable opinion of the Common Collateral Agent, are necessary or advisable, all in conformity with the requirements of the Securities Act and the rules and regulations of the Securities and Exchange Commission applicable thereto. Such Pledgor agrees to use its reasonable best efforts to cause such Issuer to comply with the provisions of the securities or "Blue Sky" laws of any and all states and the District of Columbia that the Common Collateral Agent shall reasonably designate and to make available to its security holders, as soon as practicable, an earnings statement (which need not be audited) that will satisfy the provisions of Section 11(a) of the Securities Act.

(b) Such Pledgor recognizes that the Common Collateral Agent may be unable to effect a public sale of any or all such Pledged Stock, by reason of certain prohibitions contained in the Securities Act and applicable state securities laws or otherwise, and may be compelled to resort to one or more private sales thereof to a restricted group of purchasers that will be obliged to agree, among other things, to acquire such securities for their own account for investment and not with a view to the distribution or resale thereof. Such Pledgor acknowledges and agrees that any such private sale may result in prices and other terms less favorable than if such sale were a public sale and, notwithstanding such circumstances, to the extent permitted by applicable law, agrees that any such private sale shall be deemed to have been made in a commercially reasonable manner. The Common Collateral Agent shall not be under any obligation to delay a sale of any of the Pledged Stock for the period of time necessary to permit
the Issuer thereof to register such securities for public sale under the Securities Act, or under applicable state securities laws, even if such Issuer would agree to do so.

(c) Such Pledgor agrees to use its reasonable best efforts to do or cause to be done all such other acts as may be necessary to make such sale or sales of all or any portion of such Pledged Stock pursuant to this Section 6.7 valid and binding and in compliance with any and all other applicable Requirements of Law. Such Pledgor further agrees that a breach of any of the covenants contained in this Section 6.7 will cause irreparable injury to the Common Collateral Agent and the Lenders, that the Common Collateral Agent and the Lenders have no adequate remedy at law in respect of such breach and, as a consequence, that each and every covenant contained in this Section 6.7 shall be specifically enforceable against such Pledgor and, to the extent permitted by applicable law, such Pledgor hereby waives and agrees not to assert any defenses against an action for specific performance of such covenants except for a defense that no Event of Default has occurred or is continuing under the applicable Credit Agreement.

6.8 Waiver; Deficiency. Each Granting Party shall remain liable for any deficiency if the proceeds of any sale or other disposition of the Security Collateral are insufficient to pay in full the Loans, Reimbursement Amounts constituting Obligations of such Granting Party and, to the

extent then due and owing, all other Obligations of such Granting Party and the reasonable fees and disbursements of any attorneys employed by the Common Collateral Agent or any other Secured Party to collect such deficiency.

Certain Undertakings with Respect to Special Purpose Subsidiaries. (a) The Common Collateral Agent and each Secured Party agrees that, prior to the date that is one year and one day after the payment in full of all of the obligations of each Special Purpose Subsidiary in connection with and under each securitization with respect to which any Special Purpose Subsidiary is a party, (i) the Common Collateral Agent and other Secured Parties shall not be entitled at any time to (A) institute against, or join any other Person in instituting against, any Special Purpose Subsidiary any bankruptcy, reorganization, arrangement, insolvency or liquidation proceeding or other similar proceeding under the laws of the United States or any State thereof or of any foreign jurisdiction, (B) transfer and register the Capital Stock of any Special Purpose Subsidiary or any other instrument in the name of the Common Collateral Agent or a Secured Party or any designee or nominee thereof, (C) foreclose such security interest regardless of the bankruptcy or insolvency of the Parent Borrower or any of its Subsidiaries, (D) exercise any voting rights granted or appurtenant to such Capital Stock of any Special Purpose Subsidiary or any other instrument or (E) enforce any right that the holder of any such Capital Stock of any Special Purpose Subsidiary or any other instrument might otherwise have to liquidate, consolidate, combine, collapse or disregard the entity status of such Special Purpose Subsidiary and (ii) the Common Collateral Agent and the other Secured Parties hereby waive and release any right to (A) require that any Special Purpose Subsidiary be in any manner merged, combined, collapsed or consolidated with or into the Parent Borrower or any of its Subsidiaries, including by way of substantive consolidation in a bankruptcy case or similar proceeding, (B) require that the status of any Special Purpose Subsidiary as a separate entity be in any respect disregarded, (C) contest or challenge, or join any other Person in contesting or challenging, the transfers of any securitization assets from the Parent Borrower or any of its Subsidiaries to any Special Purpose Subsidiary, whether on the grounds that such transfers were disguised financings, preferential transfers, fraudulent conveyances or otherwise or a transfer other than a

"true sale" or a "true contribution" or (D) contest or challenge, or join any other Person in contesting or challenging, any agreement pursuant to which any assets are leased by any Special Purpose Subsidiary to any Person as other than a "true lease." The Common Collateral Agent and each Secured Party agree and acknowledge that each of (x) each Enhancement Provider (as defined in each of (a) the Amended and Restated Base Indenture, dated as of October 31, 2014 (as the same may be amended from time to time), by and between Hertz Vehicle Financing II LP and The Bank of New York Mellon Trust Company, N.A. ("BNY"), as trustee, and (b) the Fourth Amended and Restated Base Indenture, dated as of November 25, 2013 (as the same may be amended from time to time), by and between Hertz Vehicle Financing LLC and BNY, as trustee) and (y) any agent and/or trustee acting on behalf of the holders of securitization indebtedness of any Special Purpose Subsidiary is an express third party beneficiary with respect to this Section 6.9 and each such person shall have the right to enforce compliance by the Common Collateral Agent and any other Secured Party with this Section 6.9.

(b) Upon the transfer by the Parent Borrower or any of its Subsidiaries (other than a Special Purpose Subsidiary) of securitization assets to a Special Purpose Subsidiary in a securitization as permitted under this Agreement, any Liens with respect to such securitization assets arising under the Credit Agreements or any Security Documents shall automatically be released (and

the Common Collateral Agent is hereby authorized to execute and enter into any such releases and other documents as the Parent Borrower may reasonably request in order to give effect thereto).

(c) Each of the Common Collateral Agent and each of the other Secured Parties shall take no action related to the Collateral that would cause any Special Purpose Subsidiary to breach any of its covenants in its certificate of formation, limited liability company agreement or in any other documents governing the related Special Purpose Financing or to be unable to make any representation in any such document.

(d) Each of the Common Collateral Agent and each of the Secured Parties acknowledges that it has no interest in, and will not assert any interest in, the assets owned by any Special Purpose Subsidiary, or any assets leased by any Special Purpose Subsidiary to any Person, other than, following a transfer of any pledged equity interest or pledged stock to the Common Collateral Agent in connection with any exercise of remedies pursuant to this Agreement, the right to receive lawful dividends or other distributions when paid by any such Special Purpose Subsidiary from lawful sources and in accordance with the documents governing the related Special Purpose Financing and the rights of a member of such Special Purpose Subsidiary.

(e) Without limiting the foregoing, the Common Collateral Agent and the Lenders agree, to the extent required by Moody's, S&P or any rating agency in connection with a Special Purpose Financing involving a Special Purpose Subsidiary the Capital Stock of which constitutes Pledged Collateral hereunder, to act in accordance with clauses (c) and (d) above with respect to such Capital Stock and such Special Purpose Financing.

SECTION 7 THE COMMON COLLATERAL AGENT

7.1 Common Collateral Agent's Appointment as Attorney-in-Fact, etc . (a) Each Granting Party hereby irrevocably constitutes and appoints the Common Collateral Agent and any authorized officer or agent thereof, with full power of substitution, as its true and lawful attorney-in-fact with full irrevocable power and authority in the place and stead of such Granting Party and in the name of such Granting Party or in its own name, for the purpose of carrying out the terms of this Agreement, to take any and all appropriate action and to execute any and all documents and instruments that may be reasonably necessary or desirable to accomplish the purposes of this Agreement to the extent permitted by applicable law, provided that the Common Collateral Agent agrees not to exercise such power except upon the occurrence and during the continuance of any Event of Default, and in accordance with and subject to each applicable Intercreditor Agreement. Without limiting the generality of the foregoing, at any time when an Event of Default has occurred and is continuing (in each case to the extent permitted by applicable law) and subject to each applicable Intercreditor Agreement, (x) each Pledgor hereby gives the Common Collateral Agent the power and right, on behalf of such Pledgor, without notice or assent by such Pledgor, to execute, in connection with any sale provided for in Section 6.6(a) or 6.7, any indorsements, assessments or other instruments of conveyance or transfer with respect to such Pledgor's Pledged Collateral and (y) each Grantor hereby gives the Common Collateral Agent the power and right, on behalf of such Grantor, without notice to or assent by such Grantor, to do any or all of the following:

(i) subject to the terms of any documentation governing any Special Purpose Financing, in the name of such Grantor or its own name, or otherwise, take possession of and indorse and collect any checks, drafts, notes, acceptances or other instruments for the payment of moneys due under any Account Receivable of such Grantor that constitutes Collateral or with respect to any other Collateral of such Grantor and file any claim or take any other action or institute any proceeding in any court of law or equity or otherwise deemed appropriate by the Common Collateral Agent for the purpose of collecting any and all such moneys due under any Account Receivable of such Grantor that constitutes Collateral or with respect to any other Collateral of such Grantor whenever payable;

(ii) in the case of any Copyright, Patent or Trademark constituting Collateral of such Grantor, execute and deliver any and all agreements, instruments, documents and papers as the Common Collateral Agent may reasonably request to such Grantor to evidence the Common Collateral Agent's and the Lenders' security interest in such Copyright, Patent or Trademark and the goodwill and general intangibles of such Grantor relating thereto or represented thereby;

(iii) pay or discharge taxes and Liens, other than Liens permitted under this Agreement or the other Finance Documents, levied or placed on the Collateral of such Grantor, effect any repairs or any insurance called for by the terms of this Agreement and pay all or any part of the premiums therefor and the costs thereof; and

(iv) subject to the terms of any documentation governing any Special Purpose Financing, (A) direct any party liable for any payment under any of the Collateral of such Grantor to make payment of any and all moneys due or to become due thereunder directly to the Common Collateral Agent or as the Common Collateral Agent shall direct; (B) ask or demand for, collect, receive payment of and receipt for, any and all moneys, claims and other amounts due or to become due at any time in respect of or arising out of any Collateral of such Grantor; (C) sign and indorse any invoices, freight or express bills, bills of lading, storage or warehouse receipts, drafts against debtors, assignments, verifications, notices and other documents in connection with any of the Collateral of such Grantor; (D) commence and prosecute any suits, actions or proceedings at law or in equity in any court of competent jurisdiction to collect the Collateral of such Grantor or any portion thereof and to enforce any other right in respect of any Collateral of such Grantor; (E) defend any suit, action or proceeding brought against such Grantor with respect to any Collateral of such Grantor; (F) settle, compromise or adjust any such suit, action or proceeding described in clause (E) above and, in connection therewith, to give such discharges or releases as the Common Collateral Agent may deem appropriate; (G) subject to any existing reserved rights or licenses, assign any Copyright, Patent or Trademark constituting Collateral of such Grantor (along with the goodwill of the business to which any such Copyright, Patent or Trademark pertains) for such term or terms, on such conditions, and in such manner, as the Common Collateral Agent shall in its sole discretion determine; and (H) generally, sell, transfer, pledge and make any agreement with respect to or otherwise deal with any of the Collateral of such Grantor as fully and completely as though the Common Collateral Agent were the absolute owner thereof for all purposes, and do, at the Common Collateral Agent's option and such Grantor's expense, at any time, or from time to time, all acts and things the Common Collateral Agent

deems necessary to protect, preserve or realize upon the Collateral of such Grantor and the Common Collateral Agent's and the other Secured Parties' security interests therein and to effect the intent of this Agreement, all as fully and effectively as such Grantor might do.

(b) The reasonable expenses of the Common Collateral Agent incurred in connection with actions undertaken as provided in this Section 7.1, together with interest thereon at a rate per annum equal to the rate per annum at which interest would then be payable on past due ABR Loans that are Revolving Loans under the 2016 Credit Agreement, from the date of payment by the Common Collateral Agent to the date reimbursed by the relevant Granting Party, shall be payable by such Granting Party to the Common Collateral Agent on demand.

(c) Each Granting Party hereby ratifies all that said attorney shall lawfully do or cause to be done by virtue hereof. All powers, authorizations and agencies contained in this Agreement are coupled with an interest and are irrevocable as to the relevant Granting Party until this Agreement is terminated as to such Granting Party, and the security interests in the Security Collateral of such Granting Party created hereby are released.

7.2 Duty of Common Collateral Agent. The Common Collateral Agent's sole duty with respect to the custody, safekeeping and physical preservation of the Security Collateral in its possession, under Section 9-207 of the Code or otherwise, shall be to deal with it in the same manner as the Common Collateral Agent deals with similar property for its own account. None of the Common Collateral Agent or any other Secured Party nor any of their respective officers, directors, employees or agents shall be liable for failure to demand, collect or realize upon any of the Security Collateral or for any delay in doing so or shall be under any obligation to sell or otherwise dispose of any Security Collateral upon the request of any Granting Party or any other Person or, except as otherwise provided herein, to take any other action whatsoever with regard to the Security Collateral or any part thereof. The powers conferred on the Common Collateral Agent and the other Secured Parties hereunder are solely to protect the Common Collateral Agent's and the other Secured Parties' interests in the Security Collateral and shall not impose any duty upon the Common Collateral Agent or any other Secured Party to exercise any such powers. The Common Collateral Agent and the other Secured Parties shall be accountable only for amounts that they actually receive as a result of the exercise of such powers and, to the maximum extent permitted by applicable law, neither they nor any of their officers, directors, employees or agents shall be responsible to any Granting Party for any act or failure to act hereunder, except as otherwise provided herein or for their own gross negligence or willful misconduct (as determined by a court of competent jurisdiction in a final and non-appealable decision).

7.3 Financing Statements. Pursuant to any applicable law, each Granting Party authorizes the Common Collateral Agent to file or record financing statements and other filing or recording documents or instruments with respect to such Granting Party's Security Collateral without the signature of such Granting Party in such form and in such filing offices as the Common Collateral Agent reasonably determines appropriate to perform the security interests of the Common Collateral Agent under this Agreement. Each Granting Party authorizes the Common Collateral Agent to use any collateral description reasonably determined by the Common Collateral Agent and reasonably satisfactory to the Parent Borrower. The Common Collateral Agent agrees to notify the relevant

Granting Party of any financing or continuation statement filed by it, provided that any failure to give such notice shall not affect the validity or effectiveness of any such filing.

7.4 Authority of Common Collateral Agent. Each Granting Party acknowledges that the rights and responsibilities of the Common Collateral Agent under this Agreement with respect to any action taken by the Common Collateral Agent or the exercise or non-exercise by the Common Collateral Agent of any option, voting right, request, judgment or other right or remedy provided for herein or resulting or arising out of this Agreement or any amendment, supplement or other modification of this Agreement shall, as between the Common Collateral Agent and the Secured Parties, be governed by the Credit Agreements and by such other agreements with respect thereto as may exist from time to time among them, but, as between the Common Collateral Agent and the Granting Parties, the Common Collateral Agent shall be conclusively presumed to be acting as agent for the Secured Parties with full and valid authority so to act or refrain from acting, and no Granting Party shall be under any obligation, or entitlement, to make any inquiry respecting such authority.

7.5 Right of Inspection. Subject to the last sentence of Section 7.6 of each Credit Agreement, upon reasonable written advance notice to any Grantor and as often as may reasonably be desired, or at any time and from time to time after the occurrence and during the continuation of an Event of Default, the Common Collateral Agent shall have reasonable access during normal business hours to all the books, correspondence and records of such Grantor (other than (a) all data and information used to calculate any "measurement month average" or (b) any "market value average" or any similar amount, however designated, under or in connection with any financing of Vehicles and/or other property or assets), and the Common Collateral Agent and its representatives may examine the same, and to the extent reasonable take extracts therefrom and make photocopies thereof, and such Grantor agrees to render to the Common Collateral Agent at such Grantor's reasonable cost and expense such clerical and other assistance as may be reasonably requested with regard thereto.

SECTION 8 NON-LENDER SECURED PARTIES

8.1 Rights to Collateral. (a) The Non-Lender Secured Parties shall not have any right whatsoever to do any of the following: (i) exercise any rights or remedies with respect to the Collateral (such term, as used in this Section 8, having the meaning assigned to it in the 2016 Credit Agreement) or to direct the Common Collateral Agent to do the same, including the right to (A) enforce any Liens or sell or otherwise foreclose on any portion of the Collateral, (B) request any action, institute any proceedings, exercise any voting rights, give any instructions, make any election, notify account debtors or make collections with respect to all or any portion of the Collateral or (C) release any Granting Party under this Agreement or release any Collateral from the Liens of any Security Document or consent to or otherwise approve any such release; (ii) demand, accept or obtain any Lien on any Collateral (except for Liens arising under, and subject to the terms of, the Security Documents); (iii) vote in any Bankruptcy Case or similar proceeding in respect of Holdings or any of its Subsidiaries (any such proceeding, for purposes of this clause (a), a "Bankruptcy") with respect to, or take any other actions concerning, the Collateral; (iv) receive any proceeds from any sale, transfer or other disposition of any of the Collateral (except in accordance with the Security Documents); (v) oppose any sale, transfer or other disposition of the Collateral; (vi) object to any debtor-in-possession financing in any Bankruptcy that is provided by one or more

Lenders among others (including on a priming basis under Section 364(d) of the United States Bankruptcy Code); (vii) object to the use of cash collateral in respect of the Collateral in any Bankruptcy; or (viii) seek, or object to the Lender Secured Parties' seeking on an equal and ratable basis, any adequate protection or relief from the automatic stay with respect to the Collateral in any Bankruptcy.

(b) Each Non-Lender Secured Party, by its acceptance of the benefits of this Agreement and the other Security Documents, agrees that in exercising rights and remedies with respect to the Collateral, the Common Collateral Agent and the Lenders, with the consent of the Common Collateral Agent, may enforce the provisions of the Security Documents and exercise remedies thereunder and under any other Loan Documents (or refrain from enforcing rights and exercising remedies), all in such order and in such manner as they may determine in the exercise of their sole business judgment. Such exercise and enforcement shall include the rights to collect, sell, dispose of or otherwise realize upon all or any part of the Collateral, to incur expenses in connection with such collection, sale, disposition or other realization and to exercise all the rights and remedies of a secured lender under the Uniform Commercial Code of any applicable jurisdiction. The Non-Lender Secured Parties, by their acceptance of the benefits of this Agreement and the other Security Documents, hereby agree not to contest or otherwise challenge any such collection, sale, disposition or other realization of or upon all or any of the Collateral. Whether or not a Bankruptcy Case has been commenced, the Non-Lender Secured Parties shall be deemed to have consented to any sale or other disposition of any property, business or assets of Holdings or any of its Subsidiaries and the release of any or all of the Collateral from the Liens of any Security Document in connection therewith.

(c) Notwithstanding any provision of this Section 8.1, the Non-Lender Secured Parties shall be entitled, subject to each applicable Intercreditor Agreement, to file any necessary responsive or defensive pleadings in opposition to any motion, claim, adversary proceeding or other pleadings (A) in order to prevent any Person from seeking to foreclose on the Collateral or supersede the Non-Lender Secured Parties' claim thereto or (B) in opposition to any motion, claim, adversary proceeding or other pleading made by any Person objecting to or otherwise seeking the disallowance of the claims of the Non-Lender Secured Parties. Each Non- Lender Secured Party, by its acceptance of the benefits of this Agreement, agrees to be bound by and to comply with each applicable Intercreditor Agreement and authorizes the Common Collateral Agent to enter into the Intercreditor Agreements on its behalf.

(d) Each Non-Lender Secured Party, by its acceptance of the benefits of this Agreement, agrees that the Common Collateral Agent and the Lenders may deal with the Collateral, including any exchange, taking or release of Collateral, may change or increase the amount of the Credit Facility Borrower Obligations and/or the related Guarantor Obligations, and may release any Guarantor from its Obligations hereunder, all without any liability or obligation (except as may be otherwise expressly provided herein) to the Non-Lender Secured Parties.

8.2 Appointment of Agent. Each Non-Lender Secured Party, by its acceptance of the benefits of this Agreement and the other Security Documents, shall be deemed irrevocably to make, constitute and appoint the Common Collateral Agent as agent under the Collateral Agency Agreement (and all officers, employees or agents designated by the Common

Collateral Agent) as such Person's true and lawful agent and attorney-in-fact and, in such capacity, the Common Collateral Agent shall have the right, with power of substitution for the Non-Lender Secured Parties and in each such Person's name or otherwise, to effectuate any sale, transfer or other disposition of the Collateral. It is understood and agreed that the appointment of the Common Collateral Agent as the agent and attorney-in-fact of the Non-Lender Secured Parties for the purposes set forth herein is coupled with an interest and is irrevocable. It is understood and agreed that the Common Collateral Agent has appointed the Credit Facility Administrative Agent as its agent for purposes of perfecting certain of the security interests created hereunder and for otherwise carrying out certain of its obligations hereunder.

8.3 Waiver of Claims. To the maximum extent permitted by law, each Non- Lender Secured Party waives any claim it might have against the Common Collateral Agent or the Lenders with respect to, or arising out of, any action or failure to act or any error of judgment, negligence, mistake or oversight whatsoever on the part of the Common Collateral Agent or the Lenders or their respective directors, officers, employees or agents with respect to any exercise of rights or remedies under the Finance Documents or any transaction relating to the Collateral (including any such exercise described in Section 8.1(b) above), except for any such action or failure to act that constitutes willful misconduct or gross negligence of such Person or any Related Party thereof (as such term is defined in Section 11.5 of the 2016 Credit Agreement). To the maximum extent permitted by applicable law, none of the Common Collateral Agent or any Lender or any of their respective directors, officers, employees or agents shall be liable for failure to demand, collect or realize upon any of the Collateral or for any delay in doing so or shall be under any obligation to sell or otherwise dispose of any Collateral upon the request of Holdings, any Subsidiary of Holdings, any Non-Lender Secured Party or any other Person or to take any other action or forbear from doing so whatsoever with regard to the Collateral or any part thereof, except for any such action or failure to act that constitutes willful misconduct or gross negligence of such Person.

8.4 Designation of Non-Lender Secured Parties. The Parent Borrower may from time to time designate a Person as a "Bank Products Affiliate", a "Bank Products Provider", a "Hedging Affiliate", a "Hedging Provider" or a "Management Credit Provider" hereunder by written notice to the Common Collateral Agent. Upon being so designated by the Parent Borrower, such Bank Products Provider, Bank Products Affiliate, Hedging Provider, Hedging Affiliate or Management Credit Provider (as the case may be) shall be a Non-Lender Secured Party for the purposes of this Agreement for as long as so designated by the Parent Borrower; provided that, at the time of the Parent Borrower's designation of such Non-Lender Secured Party, the obligations of the relevant Grantor under the applicable Hedging Agreement, Bank Products Agreement or Management Guarantee (as the case may be) have not been designated as Additional Obligations.

8.5 Release of Liens; Rollover Hedge Providers. Each Rollover Hedge Provider (as defined below), and each Lender (as defined in the 2016 Credit Agreement) who is an Affiliate of any such Rollover Hedge Provider, on behalf of such Rollover Hedge Provider, in each case by its acceptance of the benefits of this Agreement, hereby authorizes and directs Deutsche Bank AG New York Branch (in its capacity as administrative and collateral agent under each of the Predecessor Term Loan Credit Agreement and the Predecessor ABL Credit Agreement and the security documents related to each of them) to take, and consents to its taking, all and any actions to effect and evidence the release of all security interests and liens held on behalf of such Rollover

Hedge Provider in its capacity as a "Secured Party" under, and as defined in, such Predecessor Term Loan Credit Agreement or such Predecessor ABL Credit Agreement, as applicable, and the security documents related to each of them, and each Rollover Hedge Provider releases Deutsche Bank AG New York Branch from any liability in connection therewith. As used in this Section 8.5, "Rollover Hedge Providers" shall mean collectively each Non-Lender Secured Party hereunder who was also, immediately prior to the effectiveness of this Agreement, (x) a "Non-Lender Secured Party" in respect of Hedging Agreements permitted under and as defined in such Predecessor Term Loan Credit Agreement and the related security documents and (y) a "Non-Lender Secured Party" in respect of Hedging Agreements permitted under and as defined in such Predecessor ABL Credit Agreement and the related security documents.

SECTION 9 MISCELLANEOUS

9.1 Amendments in Writing. None of the terms or provisions of this Agreement may be waived, amended, supplemented or otherwise modified except by a written instrument executed by each affected Granting Party and the Common Collateral Agent, provided that (a) any provision of this Agreement imposing obligations on any Granting Party may be waived by the Common Collateral Agent in a written instrument executed by the Common Collateral Agent and (b) if separately agreed in writing between the Parent Borrower and any Non-Lender Secured Party (and such Non-Lender Secured Party has been designated in writing by the Parent Borrower to the Common Collateral Agent for purposes of this sentence, for so long as so designated), no such amendment, modification or waiver shall amend, modify or waive Section 6.5 (or the definition of "Non-Lender Secured Party" or "Secured Party" to the extent relating thereto) if such amendment, modification or waiver would directly and adversely affect such Non-Lender Secured Party without the written consent of such Non-Lender Secured Party. For the avoidance of doubt, it is understood and agreed that any amendment, amendment and restatement, waiver, supplement or other modification of or to any Intercreditor Agreement that would have the effect, directly or indirectly, through any reference herein to any Intercreditor Agreement or otherwise, of waiving, amending, supplementing or otherwise modifying this Agreement, or any term or provision hereof, or any right or obligation of any Granting Party hereunder or in respect hereof, shall not be given such effect, except pursuant to a written instrument executed by each affected Granting Party and the Common Collateral Agent in accordance with this Section 9.1.

9.2 Notices. All notices, requests and demands to or upon the Common Collateral Agent or any Granting Party hereunder shall be effected in the manner provided for in Section 11.2 of each Credit Agreement; provided that any such notice, request or demand to or upon any Guarantor shall be addressed to such Guarantor at its notice address set forth on Schedule 1, unless and until such Guarantor shall change such address by notice to the Common Collateral Agent and the Administrative Agent given in accordance with Section 11.2 of each Credit Agreement.

9.3 No Waiver by Course of Conduct; Cumulative Remedies. None of the Common Collateral Agent or any other Secured Party shall by any act (except by a written instrument pursuant to Section 9.1), delay, indulgence, omission or otherwise be deemed to have waived any right or remedy hereunder or to have acquiesced in any Default or Event of Default. No failure to exercise, nor any delay in exercising, on the part of the Common Collateral Agent or any other Secured Party, any right, power or privilege hereunder shall operate as a waiver thereof. No single or partial exercise

of any right, power or privilege hereunder shall preclude any other or further exercise thereof or the exercise of any other right, power or privilege. A waiver by the Common Collateral Agent or any other Secured Party of any right or remedy hereunder on any one occasion shall not be construed as a bar to any right or remedy that the Common Collateral Agent or such other Secured Party would otherwise have on any future occasion. The rights and remedies herein provided are cumulative, may be exercised singly or concurrently and are not exclusive of any other rights or remedies provided by law.

9.4 Enforcement Expenses; Indemnification. (a) Each Guarantor jointly and severally agrees to pay or reimburse each Secured Party and the Common Collateral Agent for all their respective reasonable costs and expenses incurred in collecting against any Guarantor under the guarantee contained in Section 2 or otherwise enforcing or preserving any rights under this Agreement against such Guarantor and the other Finance Documents to which such Guarantor is a party, including the reasonable fees and disbursements of counsel to the Secured Parties, the Common Collateral Agent and the Administrative Agent.

(b) Each Grantor jointly and severally agrees to pay, and to save the Common Collateral Agent, each Administrative Agent and the other Secured Parties harmless from, (x) any and all liabilities with respect to, or resulting from any delay in paying, any and all stamp, excise, sales or other similar taxes which may be payable or determined to be payable with respect to any of the Security Collateral or in connection with any of the transactions contemplated by this Agreement and (y) any and all liabilities, obligations, losses, damages, penalties, actions, judgments, suits, costs, expenses or disbursements of any kind or nature whatsoever with respect to the execution, delivery, enforcement, performance and administration of this Agreement (collectively, the "indemnified liabilities"), in each case to the extent the Parent Borrower would be required to do so pursuant to Section 11.5 of each Credit Agreement, and in any event excluding any taxes or other indemnified liabilities arising from gross negligence or willful misconduct of the Common Collateral Agent, the Administrative Agent or any other Secured Party.

(c) The agreements in this Section 9.4 shall survive repayment of the Obligations and all other amounts payable under the Credit Agreements and the other Finance Documents.

9.5 Successors and Assigns. This Agreement shall be binding upon and shall inure to the benefit of the Granting Parties, the Common Collateral Agent and the Secured Parties and their respective successors and assigns permitted by the Credit Agreements; provided that no Granting Party may assign, transfer or delegate any of its rights or obligations under this Agreement without the prior written consent of the Common Collateral Agent, except as permitted hereby or by each Credit Agreement.

9.6 Set-Off. Each Guarantor hereby irrevocably authorizes each of the Administrative Agent and the Common Collateral Agent and each other Secured Party at any time and from time to time without notice to such Guarantor, any other Guarantor or the Parent Borrower, any such notice being expressly waived by each Guarantor and by the Parent Borrower, to the extent permitted by applicable law, upon the occurrence and during the continuance of an Event of Default under Section 9(a) of the applicable Credit Agreement, so long as any amount remains

unpaid after it becomes due and payable by such Guarantor hereunder, to set off and appropriate and apply against any such amount any and all deposits (general or special, time or demand, provisional or final) (other than the Collateral Proceeds Account), in any currency, and any other credits, indebtedness or claims, in any currency, in each case whether direct or indirect, absolute or contingent, matured or unmatured, at any time held or owing by the Common Collateral Agent, the Administrative Agent or such other Secured Party to or for the credit or the account of such Guarantor, or any part thereof in such amounts as the Common Collateral Agent, the Administrative Agent or such other Secured Party may elect. The Common Collateral Agent, the Administrative Agent and each other Secured Party shall notify such Guarantor promptly of any such set-off and the application made by the Common Collateral Agent, the Administrative Agent or such other Secured Party of the proceeds thereof; provided that the failure to give such notice shall not affect the validity of such set-off and application. The rights of the Common Collateral Agent, the Administrative Agent and each other Secured Party under this Section 9.6 are in addition to other rights and remedies (including other rights of set-off) that the Common Collateral Agent, the Administrative Agent or such other Secured Party may have.

9.7 Counterparts. This Agreement may be executed by one or more of the parties to this Agreement on any number of separate counterparts, and all of said counterparts taken together shall be deemed to constitute one and the same instrument.

9.8 Severability. Any provision of this Agreement which is prohibited or unenforceable in any jurisdiction shall, as to such jurisdiction, be ineffective to the extent of such prohibition or unenforceability without invalidating the remaining provisions hereof, and any such prohibition or unenforceability in any jurisdiction shall not invalidate or render unenforceable such provision in any other jurisdiction; provided that, with respect to any Pledged Stock issued by a Foreign Subsidiary, all rights, powers and remedies provided in this Agreement may be exercised only to the extent that they do not violate any provision of any law, rule or regulation of any Governmental Authority applicable to any such Pledged Stock or affecting the legality, validity or enforceability of any of the provisions of this Agreement against the Pledgor (such laws, rules or regulations, "Applicable Law") and are intended to be limited to the extent necessary so that they will not render this Agreement invalid, unenforceable or not entitled to be recorded, registered or filed under the provisions of any Applicable Law.

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

9.10 Integration. This Agreement, the Collateral Agency Agreement, the other Finance Documents represent the entire agreement of the Granting Parties, the Common Collateral Agent, the Credit Facility Collateral Agent, the Credit Facility Administrative Agent, the L/C Facility Collateral Agent, the L/C Facility Administrative Agent and the other Secured Parties with respect to the subject matter hereof, and there are no promises, undertakings, representations or warranties by the Granting Parties, the Common Collateral Agent or any other Secured Party relative to the subject matter hereof not expressly set forth or referred to herein or in the other Finance Documents.

9.11 GOVERNING LAW. **THIS AGREEMENT AND THE RIGHTS AND OBLIGATIONS OF THE PARTIES HEREUNDER AND ANY CLAIM OR CONTROVERSY RELATING HERETO SHALL BE GOVERNED BY, AND CONSTRUED AND INTERPRETED IN ACCORDANCE WITH, THE LAW OF THE STATE OF NEW YORK, WITHOUT GIVING EFFECT TO ITS PRINCIPLES OR RULES OF CONFLICTS OF LAWS TO THE EXTENT SUCH PRINCIPLES OR RULES ARE NOT MANDATORILY APPLICABLE BY STATUTE AND WOULD REQUIRE OR PERMIT THE APPLICATION OF THE LAWS OF ANOTHER JURISDICTION.**

9.12 Submission to Jurisdiction; Waivers. Each party hereto hereby irrevocably and unconditionally:

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

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

(c) agrees that service of process in any such action or proceeding may be effected by mailing a copy thereof by registered or certified mail (or any substantially similar form of mail), postage prepaid, to such party at the address specified in Section 9.2 or at such other address of which the Common Collateral Agent and the Administrative Agent (in the case of any other party hereto) or the Parent Borrower (in the case of the Common Collateral Agent and each Administrative Agent) shall have been notified pursuant thereto;

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

(e) waives, to the maximum extent not prohibited by law, any right it may have to claim or recover in any legal action or proceeding referred to in this Section 9.12 any consequential or punitive damages.

9.13 Acknowledgments. Each Guarantor hereby acknowledges that:

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

(b) none of the Common Collateral Agent, the Credit Facility Collateral Agent, the Credit Facility Administrative Agent, the L/C Facility Collateral Agent, the L/C Facility Administrative Agent or any other Secured Party has any fiduciary relationship with or duty to any Guarantor arising out of or in connection with this Agreement or any of the other Finance Documents,

and the relationship between the Guarantors, on the one hand, and the Common Collateral Agent, the Credit Facility Collateral Agent, the Credit Facility Administrative Agent, the L/C Facility Collateral Agent, the L/C Facility Administrative Agent and the other Secured Parties, on the other hand, in connection herewith or therewith is solely that of debtor and creditor; and

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

9.14 WAIVER OF JURY TRIAL. **EACH PARTY HERETO HEREBY IRREVOCABLY AND UNCONDITIONALLY WAIVES TRIAL BY JURY IN ANY LEGAL ACTION OR PROCEEDING RELATING TO THIS AGREEMENT OR ANY OTHER FINANCE DOCUMENT AND FOR ANY COUNTERCLAIM THEREIN.**

9.15 Additional Granting Parties. Each new Subsidiary of the Parent Borrower that is required to become a party to this Agreement pursuant to Section 7.9(b) of each Credit Agreement shall become a Granting Party for all purposes of this Agreement upon execution and delivery by such Subsidiary of an Assumption Agreement in substantially the form of Annex 2 hereto. Each existing Granting Party that is required to become a Pledgor with respect to Capital Stock of any new Subsidiary of the Parent Borrower pursuant to Section 7.9(b) of each Credit Agreement shall become a Pledgor with respect thereto upon execution and delivery by such Granting Party of an Assumption Agreement in substantially the form of Annex 2 hereto.

9.16 Releases. (a) At such time as the Loans, the Reimbursement Amounts and the other Obligations (other than any Obligations owing to a Non-Lender Secured Party) then due and owing shall have been paid in full, the Commitments have been terminated and no Letters of Credit shall be outstanding (except for any Letter of Credit that has been cash collateralized, or otherwise provided for in a manner reasonably satisfactory to the applicable Issuing Lender), all Security Collateral shall be automatically released from the Liens created hereby, and this Agreement and all obligations (other than those expressly stated to survive such termination) of the Common Collateral Agent and each Granting Party hereunder shall terminate, all without delivery of any instrument or performance of any act by any party, and all rights to the Security Collateral shall revert to the Granting Parties. At the request and sole expense of any Granting Party following any such termination, the Common Collateral Agent shall deliver to such Granting Party any Security Collateral held by the Common Collateral Agent hereunder, and the Common Collateral Agent and the Administrative Agent shall execute, acknowledge and deliver to such Granting Party such releases, instruments or other documents (including UCC termination statements), and do or cause to be done all other acts, as any Granting Party shall reasonably request to evidence such termination.

(b) Upon any sale or other disposition of Security Collateral permitted by each Credit Agreement (other than any sale or disposition to another Granting Party), the Lien pursuant to this Agreement on such Security Collateral shall be automatically released. Upon any Collateral Suspension with respect to Security Collateral permitted by each Credit Agreement, the Lien pursuant to this Agreement on such sold or disposed of Security Collateral shall be automatically released, subject to the requirements to reinstate any such Lien and grant Liens as set forth in Section 7.9(f) of each Credit Agreement. Upon (i) any such permitted sale or other disposition of Security

Collateral, (iii) any such Collateral Suspension or (iii) the sale or other disposition of the Capital Stock of any Granting Party (other than to Holdings, the Parent Borrower or a Restricted Subsidiary) permitted under each Credit Agreement or any other transaction or occurrence as a result of which such Granting Party ceases to be a Restricted Subsidiary, the Common Collateral Agent shall, upon receipt from the Parent Borrower of a written request for the release of such Granting Party from its Guarantee or the release of the Security Collateral subject to such sale, disposition, Collateral Suspension or other transaction, identifying such Granting Party or the relevant Security Collateral, together with a certification by the Parent Borrower stating that such transaction is in compliance with each Credit Agreement and the other Finance Documents, deliver to the Parent Borrower or the relevant Granting Party any Security Collateral of such relevant Granting Party held by the Common Collateral Agent, or the Security Collateral subject to such sale or disposition, Collateral Suspension or other transaction, and, at the sole cost and expense of such Granting Party, execute, acknowledge and deliver to such Granting Party such releases, instruments or other documents (including UCC termination statements), and do or cause to be done all other acts, as the Parent Borrower or such Granting Party shall reasonably request (x) to evidence or effect the release of such Granting Party from its Guarantee (if any) and of the Liens created hereby (if any) on such Granting Party's Security Collateral or (y) to evidence the release of the Security Collateral subject to such sale, disposition, Collateral Suspension or other transaction.

(c) Upon any Granting Party becoming an Excluded Subsidiary in accordance with the provisions of each Credit Agreement, the Lien pursuant to this Agreement on all Security Collateral of such Granting Party (if any) shall be automatically released, and the Guarantee (if any) of such Granting Party, and all obligations of such Granting Party hereunder, shall terminate, all without delivery of any instrument or performance of any act by any party. At the request and the sole expense of the Parent Borrower or such Granting Party, the Common Collateral Agent shall deliver to the Parent Borrower or such Granting Party any Security Collateral of such Granting Party held by the Common Collateral Agent and execute, acknowledge and deliver to the Parent Borrower or such Granting Party such releases, instruments or other documents (including UCC termination statements), and do or cause to be done all other acts, as the Parent Borrower or such Granting Party shall reasonably request to evidence or effect the release of such Granting Party from its Guarantee (if any) and of the Liens created hereby (if any) on such Granting Party's Security Collateral.

(d) Upon any Security Collateral being or becoming an Excluded Asset, the Lien pursuant to this Agreement on such Security Collateral shall be automatically released. At the request and sole expense of any Granting Party, the Common Collateral Agent shall deliver such Security Collateral (if held by the Common Collateral Agent) to such Granting Party and execute, acknowledge and deliver to such Granting Party such releases, instruments or other documents (including UCC termination statements), and do or cause to be done all other acts, as such Granting Party shall reasonably request to evidence such release.

(e) Notwithstanding any other provision of this Agreement or any other Finance Document, Holdings shall have the right to transfer all of the Capital Stock of the Parent Borrower held by Holdings to any Parent Entity or any Subsidiary of any Parent Entity (a "Successor Holding Company") that (i) is a Person organized and existing under the laws of the United States of America, any state thereof or the District of Columbia and (ii) assumes all of the obligations of

Holdings under this Agreement and the other Finance Documents to which Holdings is a party by executing and delivering to the Common Collateral Agent a joinder substantially in the form of Annex 3 hereto, or one or more other documents or instruments, together with a financing statement in appropriate form for filing under the Uniform Commercial Code of the relevant jurisdiction, in form and substance reasonably satisfactory to the Common Collateral Agent, upon which (x) such Successor Holding Company will succeed to, and be substituted for, and may exercise every right and power of, Holdings under this Agreement and the other Finance Documents, and shall be thereafter be deemed to be "Holdings" for purposes of this Agreement and the other Finance Documents, (y) Holdings as predecessor to the Successor Holding Company ("Predecessor Holdings") shall be irrevocably and unconditionally released from its Guarantee and all other obligations hereunder and under the other Finance Documents and (z) the Lien pursuant to this Agreement on all Security Collateral of Predecessor Holdings, and any Lien pursuant to any other Finance Document on any other property or assets of Predecessor Holdings, shall be automatically released (it being understood that such transfer of Capital Stock of the Parent Borrower to and assumption of rights and obligations of Holdings by such Successor Holding Company shall not constitute a Change of Control). At the request and the sole expense of Predecessor Holdings or the Parent Borrower, the Common Collateral Agent shall deliver to Predecessor Holdings any Security Collateral and other property or assets of Predecessor Holdings held by the Common Collateral Agent and execute, acknowledge and deliver to Predecessor Holdings such releases, instruments or other documents (including UCC termination statements), and do or cause to be done all other acts, as Predecessor Holdings or the Parent Borrower shall reasonably request to evidence or effect the release of Predecessor Holdings from its Guarantee and other obligations hereunder and under the other Finance Documents, and the release of the Liens created hereby on Predecessor Holdings' Security Collateral (other than Capital Stock of the Parent Borrower) and by any other Finance Document on any other property or assets of Predecessor Holdings.

(f) So long as no Event of Default has occurred and is continuing, the Common Collateral Agent shall at the direction of any applicable Granting Party return to such Granting Party any proceeds or other property received by it during any Event of Default pursuant to either Section 5.3.1 or 6.4 and not otherwise applied in accordance with Section 6.5.

(g) The Common Collateral Agent shall have no liability whatsoever to any other Secured Party as the result of any release of Security Collateral by it in accordance with (or that the Common Collateral Agent in good faith believes to be in accordance with) this Section 9.16.

9.17 Judgment. (a) If for the purpose of obtaining judgment in any court it is necessary to convert a sum due hereunder in one currency into another currency, the parties hereto agree, to the fullest extent that they may effectively do so, that the rate of exchange used shall be that at which in accordance with normal banking procedures the Common Collateral Agent could purchase the first currency with such other currency on the Business Day preceding the day on which final judgment is given.

(b) The obligations of any Guarantor in respect of this Agreement to the Common Collateral Agent, for the benefit of each holder of secured Obligations, shall, notwithstanding any judgment in a currency (the "judgment currency") other than the currency in which the sum originally

due to such holder is denominated (the "original currency"), be discharged only to the extent that on the Business Day following receipt by the Common Collateral Agent of any sum adjudged to be so due in the judgment currency, the Common Collateral Agent may, in accordance with normal banking procedures, purchase the original currency with the judgment currency; if the amount of the original currency so purchased is less than the sum originally due to such holder in the original currency, such Guarantor agrees, as a separate obligation and notwithstanding any such judgment, to indemnify the Common Collateral Agent for the benefit of such holder against such loss, and if the amount of the original currency so purchased exceeds the sum originally due to the Common Collateral Agent, the Common Collateral Agent agrees to remit to the Parent Borrower such excess. This covenant shall survive the termination of this Agreement and payment of the Obligations and all other amounts payable hereunder.

9.18 Transfer Tax Acknowledgment. Each party hereto acknowledges that the shares delivered hereunder are being transferred to and deposited with the Common Collateral Agent (or other Person in accordance with any applicable Intercreditor Agreement) as security for the Obligations and that this Section 9.18 is intended to be the certificate of exemption from New York stock transfer taxes for the purposes of complying with Section 270.5(b) of the Tax Law of the State of New York.

9.19 Release of Liens; Rollover Issuing Lenders. Each Rollover Issuing Lender (as defined below), by its acceptance of the benefits of this Agreement, hereby authorizes and directs Deutsche Bank AG New York Branch (in its capacity as administrative and collateral agent under each of the Predecessor ABL Credit Agreement and the Predecessor Term Loan Credit Agreement and, in each case, the related security documents) to take all and any actions to effect the release of all security interests and liens held on behalf of such Rollover Issuing Lender in its capacity as a "Secured Party" under, and as defined in, the Predecessor ABL Credit Agreement and the related U.S. security documents and the Predecessor Term Loan Credit Agreement and the related security documents, and each Rollover Issuing Lender releases Deutsche Bank AG New York Branch from any liability in connection therewith. As used in this Section 9.19, "Rollover Issuing Lender" means each bank listed as a letter of credit issuing bank in Schedule B to the 2016 Credit Agreement.

9.20 Amendment and Restatement. The parties hereto acknowledge and agree that this Agreement and the other documents entered into in connection therewith and herewith do not constitute a novation of the Obligations (as defined under the Existing Guarantee and Collateral Agreement) or any security interests and the liens and security interests created under the Existing Guaranty and Collateral Agreement shall continue to be in full force and effect as amended, restated and modified hereby, except that, from and after the date hereof, each reference in any such Finance Document to the "Guarantee and Collateral Agreement" shall be deemed to mean this Agreement.

[Remainder of page left blank intentionally; Signature pages follow.]

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

THE HERTZ CORPORATION

By: /s/ R. Scott MassengillName: R. Scott Massengill
Title: Senior Vice President and Treasurer

DOLLAR RENT A CAR, INC.
DOLLAR THRIFTY AUTOMOTIVE GROUP, INC.
DTG OPERATIONS, INC. FIREFLY RENT A CAR LLC
HCM MARKETING CORPORATION HERTZ CAR SALES LLC
HERTZ CLAIM MANAGEMENT CORPORATION
HERTZ GLOBAL SERVICES CORPORATION HERTZ LOCAL EDITION CORP.
HERTZ LOCAL EDITION TRANSPORTING, INC.
HERTZ SYSTEM, INC.
HERTZ TECHNOLOGIES, INC. HERTZ TRANSPORTING, INC.
SMARTZ VEHICLE RENTAL CORPORATION RENTAL CAR GROUP COMPANY, LLC THRIFTY CAR SALES, INC.
THIRFTY INSURANCE AGENCY, INC. TRAC ASIA PACIFIC, INC.

By: /s/ R. Scott MassengillName: R. Scott Massengill
Title: Vice President and Treasurer

DONLEN CORPORATION

By: /s/ R. Scott MassengillName: R. Scott Massengill
Title: Vice President and Assistant Treasurer

DTG SUPPLY, LLC
By: DTG Operations, Inc., Its sole
Member/Manager

By: /s/ R. Scott MassengillName: R. Scott Massengill
Title: Vice President and Treasurer

RENTAL CAR INTERMEDIATE HOLDINGS, LLC

By: /s/ R. Scott MassengillName: R. Scott Massengill
Title: Senior Vice President and Treasurer

THRIFTY, LLC
By: Dollar Thrifty Automotive Group, Inc., Its sole
Member/Manager

By: /s/ R. Scott MassengillName: R. Scott Massengill
Title: Vice President and Treasurer

THRIFTY RENT-A-CAR SYSTEM, LLC By: Thrifty, LLC, Its sole Member/Manager,
By: Dollar Thrifty Automotive Group, Inc., Its sole Member/Manager

By: /s/ R. Scott MassengillName: R. Scott Massengill
Title: Vice President and Treasurer

Acknowledged and Agreed to as of the date hereof by:

BARCLAYS BANK PLC,
as Common Collateral Agent

By: /s/ Craig MalloyName: Craig Malloy

Title: Director

[FORM OF] ACKNOWLEDGEMENT AND CONSENT*

The undersigned hereby acknowledges receipt of a copy of the Amended and Restated Guarantee and Collateral Agreement, dated as of November 2, 2017 (the "Agreement"; capitalized terms used and not otherwise defined herein shall have the meanings assigned to them in the Agreement or the Credit Agreements referred to therein, as the case may be), made by the Granting Parties thereto for the benefit of Barclays Bank PLC, as Common Collateral Agent. The undersigned agrees for the benefit of the Common Collateral Agent and the Secured Parties as follows:

The undersigned will be bound by the terms of the Agreement applicable to it as an Issuer (as defined in the Agreement) and will comply with such terms insofar as such terms are applicable to the undersigned as an Issuer.

The undersigned will notify the Common Collateral Agent promptly in writing of the occurrence of any of the events described in Section 5.3.1 of the Agreement.

The terms of Sections 6.3(c) and 6.7 of the Agreement shall apply to it, mutatis mutandis, with respect to all actions that may be required of it pursuant to Section 6.3(c) or 6.7 of the Agreement.

[NAME OF ISSUER]

By:Name:

Title:

Address for Notices:

_____

_____

_____

Fax:

* This consent is necessary only with respect to any Issuer which is not also a Granting Party.

[FORM OF] ASSUMPTION AGREEMENT

ASSUMPTION AGREEMENT, dated as of _____ __,_____, made by _____, a _____ (the "Additional Granting Party"), in favor of Barclays Bank PLC, as collateral agent under the Collateral Agency Agreement (as hereinafter defined) for all the Secured Parties (as hereinafter defined) (in such capacity, and together with its successors and assigns in such capacity, the "Common Collateral Agent"). All capitalized terms not defined herein shall have the meaning ascribed to them in the Guarantee and Collateral Agreement referred to below, or if not defined therein, in the 2016 Credit Agreement or the Letter of Credit Agreement, as applicable.

W I T N E S S E T H :

WHEREAS, THE HERTZ CORPORATION, a Delaware corporation (together with its successors and assigns, the "Parent Borrower"), the Subsidiary Borrowers from time to time party thereto (together with the Parent Borrower, the "Borrowers" and each individually a "Borrower"), the Lenders, Barclays Bank PLC, as collateral agent and administrative agent (in such capacities, and together with its successors and assigns in such capacities, the "Credit Facility Collateral Agent") and the other parties from time to time party thereto are parties to a Credit Agreement, dated as of June 30, 2016 (as amended, supplemented, waived or otherwise modified from time to time, the "2016 Credit Agreement");

WHEREAS, the Parent Borrower, Barclays Bank PLC, as collateral agent and administrative agent (in such capacities, and together with its successors and assigns in such capacities, the "L/C Facility Collateral Agent") and the other parties from time to time party thereto are parties to a Credit Agreement, dated as of November 2, 2017 (as amended, supplemented, waived or otherwise modified from time to time, the "Letter of Credit Agreement");

WHEREAS, pursuant to the Amended and Restated Guarantee and Collateral Agreement, dated as of November 2, 2017 (as amended, supplemented, amended and restated or otherwise modified from time to time, the "Guarantee and Collateral Agreement"), (a) the Guarantors party thereto guaranteed all of the Borrower Obligations; and (b) the Grantors party thereto granted a security interest on a first priority basis in the Collateral to the Common Collateral Agent to secure all of the Borrower Obligations;

WHEREAS, [the][each] Additional Granting Party is a member of an affiliated group of companies that includes the Parent Borrower and each other Granting Party; the proceeds of the extensions of credit under the Credit Agreements will be used in part to enable the Borrowers and the Parent Borrower to make valuable transfers to one or more of the other Granting Parties (including [each] such Additional Granting Party) in connection with the

operation of their respective businesses; and the Borrowers and the other Granting Parties (including [each] such Additional Granting Party) are engaged in related businesses, and each such Granting Party (including the Additional Granting Party) will derive substantial direct and indirect benefit from the making of the extensions of credit under the Credit Agreements;

WHEREAS, the Credit Agreements require [the][each] Additional Granting Party to become a party to the Guarantee and Collateral Agreement; and

WHEREAS, [the][each] Additional Granting Party has agreed to execute and deliver this Assumption Agreement in order to become a party to the Guarantee and Collateral Agreement;

NOW, THEREFORE, IT IS AGREED:

1. Guarantee and Collateral Agreement. By executing and delivering this Assumption Agreement, [the][each] Additional Granting Party, as provided in Section 9.15 of the Guarantee and Collateral Agreement, hereby becomes a party to the Guarantee and Collateral Agreement as a Granting Party thereunder with the same force and effect as if originally named therein as a Guarantor[, Grantor and Pledgor] [and Grantor] [and Pledgor][1] and, without limiting the generality of the foregoing, hereby expressly assumes all obligations and liabilities of a Guarantor[, Grantor and Pledgor] [and Grantor] [and Pledgor][2] thereunder. The information set forth in Annex 1-A hereto is hereby added to the information set forth in Schedules to _____ the Guarantee and Collateral Agreement, and such Schedules are hereby
amended and modified to include such information. [The][Each] Additional Granting Party hereby represents and warrants that each of the representations and warranties of such Additional Granting Party, in its capacities as a Guarantor[, Grantor and Pledgor] [and Grantor] [and Pledgor],[3] contained in Section 4 of the Guarantee and Collateral Agreement, is true and correct in all material respects on and as the date hereof (after giving effect to this Assumption Agreement) as if made on and as of such date. Each Additional Granting Party hereby grants, as and to the same extent as provided in the Guarantee and Collateral Agreement, to the Common Collateral Agent, for the benefit of the Secured Parties, a continuing security interest in the [Collateral (as such term is defined in Section 3.1 of the Guarantee and Collateral Agreement) of such Additional Granting Party] [and] [the Pledged Collateral (as such term is defined in the Guarantee and Collateral Agreement) of such Additional Granting Party, except as provided in Section 3.3 of the Guarantee and Collateral Agreement].

2 . GOVERNING LAW. THIS ASSUMPTION AGREEMENT AND THE RIGHTS AND OBLIGATIONS OF THE PARTIES HEREUNDER AND ANY CLAIM OR CONTROVERSY RELATING HERETO SHALL BE GOVERNED BY, AND CONSTRUED AND INTERPRETED IN ACCORDANCE WITH, THE LAW OF THE STATE OF NEW YORK, WITHOUT GIVING EFFECT TO ITS PRINCIPLES OR RULES OF CONFLICT OF LAWS TO THE EXTENT SUCH PRINCIPLES OR RULES

1 Indicate the capacities in which the Additional Granting Party is becoming a Grantor.
2 Indicate the capacities in which the Additional Granting Party is becoming a Grantor.
3 Indicate the capacities in which the Additional Granting Party is becoming a Grantor.

ARE NOT MANDATORILY APPLICABLE BY STATUTE AND WOULD REQUIRE OR PERMIT THE APPLICATION OF THE LAWS OF ANOTHER JURISDICTION.

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

[ADDITIONAL GRANTING PARTY]

By: _____
Name:
Title:

Acknowledged and Agreed to as of the date hereof by:

BARCLAYS BANK PLC,
as Common Collateral Agent

By: _____
Name:
Title:

Annex 1-A to
Assumption Agreement

Supplement to
Guarantee and Collateral Agreement
Schedule 1

Supplement to
Guarantee and Collateral Agreement
Schedule 2

Supplement to
Guarantee and Collateral Agreement
Schedule 3

Supplement to
Guarantee and Collateral Agreement
Schedule 4

Supplement to
Guarantee and Collateral Agreement
Schedule 5

[FORM OF]

SUCCESSOR HOLDING COMPANY JOINDER AND RELEASE

JOINDER AND RELEASE, dated as of _____ __, _____ (this "Joinder") by and among RENTAL CAR INTERMEDIATE HOLDINGS, LLC ("Assignor"), ("Assignee") and Barclays Bank PLC, as collateral agent under the Collateral Agency Agreement (as hereinafter defined) for all the Secured Parties (as hereinafter defined) (in such capacity, and together with its successors and assigns in such capacity, the "Common Collateral Agent"). All capitalized terms not defined herein shall have the meaning ascribed to them in the Guarantee and Collateral Agreement referred to below, or if not defined therein, in the 2016 Credit Agreement or the Letter of Credit Agreement, as applicable.

W I T N E S S E T H:

WHEREAS, THE HERTZ CORPORATION, a Delaware corporation (together with its successors and assigns, the "Parent Borrower"), the Subsidiary Borrowers from time to time party thereto (together with the Parent Borrower, the "Borrowers" and each individually a "Borrower"), the Lenders, Barclays Bank PLC, as collateral agent and administrative agent (in such capacities, and together with its successors and assigns in such capacities, the "Credit Facility Collateral Agent") and the other parties from time to time party thereto are parties to a Credit Agreement, dated as of June 30, 2016 (as amended, supplemented, waived or otherwise modified from time to time, the "2016 Credit Agreement");

WHEREAS, the Parent Borrower, Barclays Bank PLC, as collateral agent and administrative agent (in such capacities, and together with its successors and assigns in such capacities, the "L/C Facility Collateral Agent") and the other parties from time to time party thereto are parties to a Credit Agreement, dated as of November 2, 2017 (as amended, supplemented, waived or otherwise modified from time to time, the "Letter of Credit Agreement");

WHEREAS, pursuant to the Amended and Restated Guarantee and Collateral Agreement, dated as of November 2, 2017 (as amended, supplemented, amended and restated or otherwise modified from time to time, the "Guarantee and Collateral Agreement"), (a) the Guarantors party thereto guaranteed all of the Borrower Obligations; and (b) the Grantors party thereto granted a security interest on a first priority basis in the Collateral to the Common Collateral Agent to secure all of the Borrower Obligations;

WHEREAS, Assignee is acquiring from Assignor all of the Capital Stock of the Parent Borrower;

WHEREAS, in connection therewith, Section 9.16(e) of the Guarantee and Collateral Agreement requires Assignee to assume all of the obligations of Assignor under the Guarantee and Collateral Agreement and the other Finance Documents to which Assignor is a party; and

WHEREAS, upon the assumption of Assignor's obligations by Assignee, Assignor shall be automatically released from its obligations under the Guarantee and Collateral Agreement and any other instrument or document furnished pursuant thereto, and pursuant to Section 9.16(e) of the Guarantee and Collateral Agreement, the Common Collateral Agent shall, among other things, take such actions as may be reasonably requested to evidence such release.

NOW, THEREFORE, IT IS AGREED:

1. By executing and delivering this Joinder, Assignee hereby expressly assumes all of the obligations of Assignor under the Guarantee and Collateral Agreement and each other Finance Document to which Assignor is a party and agrees that it will be bound by the provisions of the Guarantee and Collateral Agreement and such other Finance Documents. Pursuant to Section 9.16(e) of the Guarantee and Collateral Agreement, Assignee hereby succeeds to, and is substituted for, and shall exercise every right and power of, Assignor under the Guarantee and Collateral Agreement and the other Finance Documents to which Assignor is a party, and shall thereafter be deemed to be "Holdings" for purposes of the Guarantee and Collateral Agreement and the other Finance Documents and a "Guarantor", "Granting Party" and "Pledgor" for purposes of the Guarantee and Collateral Agreement as if originally named therein and Assignor is hereby expressly, irrevocably and unconditionally discharged from all debts, obligations, covenants and agreements under the Guarantee and Collateral Agreement and the other Finance Documents to which it is a party.

2. The Common Collateral Agent hereby confirms and acknowledges the release of Assignor from its Guarantee and all other obligations under the Guarantee and Collateral Agreement and all other obligations thereunder and under the other Finance Documents.

3. The Common Collateral Agent hereby confirms and acknowledges that the Lien pursuant to the Guarantee and Collateral Agreement on all Security Collateral of Assignor, and any Lien pursuant to any other Finance Document on the property or assets of Assignor, has been automatically released.

4. The information set forth in Annex 1-A hereto is hereby added to the information set forth in Schedules __ to the Guarantee and Collateral Agreement, and such Schedules are
hereby amended and modified to include such information. Assignee hereby represents and warrants that each of the representations and warranties made by Assignee, in its capacity as a Guarantor, Grantor and Pledgor, in each case solely with respect to the representations and warranties made by Holdings, contained in Section 4 of the Guarantee and Collateral Agreement, is true and correct in all material respects on and as the date hereof (after giving effect to this Joinder) as if made on and as of such date. Assignee hereby grants, as and to the same extent as provided in the Guarantee and Collateral Agreement, to the Common Collateral Agent, for the benefit of the Secured Parties, a continuing security interest in the Security Collateral of Assignee, except as provided in Section 3.3 of the Guarantee and Collateral Agreement.

5. Assignee represents and warrants that (a) it is a [_____] organized under the laws of [_____]

and (b) it has full power and authority, and has taken all actions necessary, to execute and deliver this Joinder and to consummate the transactions contemplated hereby.

6. Assignor (a) represents and warrants that it has full power and authority, and has taken all actions necessary, to execute and deliver this Joinder and to consummate the transactions contemplated hereby; (b) makes no representation or warranty and assumes no responsibility with respect to any statements, warranties or representations made in connection with the Guarantee and Collateral Agreement or any other instrument or document furnished pursuant thereto or the execution, legality, validity, enforceability, genuineness, sufficiency or value of the Guarantee and Collateral Agreement or any other instrument or document furnished pursuant thereto or any collateral thereunder; (c) makes no representation or warranty and assumes no responsibility with respect to the financial condition of the Parent Borrower, any of its Subsidiaries or any other Loan Party or Credit Party or the performance or observance by the Parent Borrower, any of its Subsidiaries or any other obligor of any of their respective obligations under the Guarantee and Collateral Agreement or any other instrument or document furnished pursuant hereto or thereto.

7. **GOVERNING LAW. THIS JOINDER AND THE RIGHTS AND OBLIGATIONS OF THE PARTIES HEREUNDER AND ANY CLAIM OR CONTROVERSY RELATING HERETO SHALL BE GOVERNED BY, AND CONSTRUED AND INTERPRETED IN ACCORDANCE WITH, THE LAW OF THE STATE OF NEW YORK, WITHOUT GIVING EFFECT TO ITS PRINCIPLES OR RULES OF CONFLICT OF LAWS TO THE EXTENT SUCH PRINCIPLES OR RULES ARE NOT MANDATORILY APPLICABLE BY STATUTE AND WOULD REQUIRE OR PERMIT THE APPLICATION OF THE LAWS OF ANOTHER JURISDICTION.**

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

[ASSIGNOR]

By: _____
Name:
Title:

[ASSIGNEE]

By: _____
Name:
Title:

Acknowledged and Agreed to as of the date hereof by:

BARCLAYS BANK PLC,
as Common Collateral Agent

By: _____
Name:
Title:

Annex 1-A to
Joinder and Release

Supplement to
Guarantee and Collateral Agreement
Schedule 1

Supplement to
Guarantee and Collateral Agreement
Schedule 2

Supplement to
Guarantee and Collateral Agreement
Schedule 3

Supplement to
Guarantee and Collateral Agreement
Schedule 4

Supplement to
Guarantee and Collateral Agreement
Schedule 5

Exhibit 10.1.6

Execution Version

LETTER OF CREDIT AGREEMENT Among

THE HERTZ CORPORATION, as Applicant,

THE SEVERAL LENDERS
FROM TIME TO TIME PARTIES HERETO,

BARCLAYS BANK PLC,
as Administrative Agent and Collateral Agent

CREDIT AGRICOLE CORPORATE AND INVESTMENT BANK, as Syndication Agent

BANK OF MONTREAL, BNP PARIBAS,
CITIBANK, N.A., GOLDMAN SACHS BANK USA, and ROYAL BANK OF CANADA, as Co-Documentation Agents

and

DEUTSCHE BANK SECURITIES INC., MIZUHO BANK, LTD., and NATIXIS SECURITIES AMERICAS LLC,
as Senior Managing Agents

Dated as of November 2, 2017

BARCLAYS BANK PLC, CREDIT AGRICOLE CORPORATE AND INVESTMENT BANK, BMO CAPITAL MARKETS CORP., BNP PARIBAS, CITIGROUP GLOBAL MARKETS INC., GOLDMAN SACHS & CO., and RBC CAPITAL MARKETS[1]
as Joint Lead Arrangers and Joint Bookrunning Managers

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[1] RBC Capital Markets is a brand name for the capital markets activities of Royal Bank of Canada and its affiliates.

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Page

LETTER OF CREDIT AGREEMENT, dated as of November 2, 2017 among THE HERTZ CORPORATION, a Delaware corporation (together with its successors and assigns, the "Applicant"), the several banks and other financial institutions from time to time parties to this Agreement (as further defined in Section 1.1, the "Lenders"), the issuing lenders from time to time parties to this Agreement (as further defined in Section 1.1, the "Issuing Lenders") and Barclays Bank PLC, as administrative agent and collateral agent for the Lenders hereunder (in such capacities, respectively, and as further defined in Section 1.1, the "Administrative Agent" and the "Collateral Agent"); with Credit Agricole Corporate and Investment Bank, as syndication agent (in such capacity, the "Syndication Agent"), and Bank of Montreal, BNP Paribas, Citibank, N.A., Goldman Sachs Bank USA, and Royal Bank of Canada, each as a co-documentation agent (in such capacity, the "Co-Documentation Agents"). Capitalized terms are used herein as defined in Section 1.1.

The parties hereto hereby agree as follows:

WHEREAS, the Applicant is entering into this Agreement to provide for a letter of credit facility for letters of credit initially up to an aggregate face amount of $400.0 million on a Dollar Equivalent basis upon the terms and conditions set forth herein;

WHEREAS, reference is made to the Credit Agreement (the "Senior Credit Agreement"), dated as of June 30, 2016, by and among the Applicant, the subsidiary borrowers party thereto, the several lenders from time to time party thereto, Barclays Bank PLC, as administrative agent and collateral agent and the other agents party thereto, as the same may be amended, amended and restated, restated, waived, supplemented or otherwise modified from time to time;

WHEREAS, the aggregate amount of letters of credit available to be issued under this Agreement shall not be greater than the aggregate amount of permanent reduction of the Tranche B-1 Revolving Commitments (as defined in the Senior Credit Agreement) or the L/C Commitment Amount (as defined in the Senior Credit Agreement), in each case, reduced pursuant to Section 4.4(e) of the Senior Credit Agreement after the date hereof;

NOW, THEREFORE, in consideration of the premises and the mutual agreements contained herein, the parties hereto agree as follows:

SECTION 1. DEFINITIONS.

1.1 Defined Terms. As used in this Agreement, the following terms shall have the following meanings:

"ABR": for any day, a rate per annum (rounded upwards, if necessary, to the next 1/100 of 1%) equal to the greatest of (a) the Prime Rate in effect on such day, (b) the Federal Funds Effective Rate in effect on such day plus 1/2 of 1% and (c) the Eurocurrency Rate for an interest period of one month commencing on such day (or, if such day is not a Business Day, on the immediately preceding Business Day) plus 1%. For purposes hereof: "Prime Rate" shall mean the rate of interest last quoted by The Wall Street Journal as the "Prime Rate" in the U.S. or, if The Wall Street Journal ceases to quote such rate, the highest per annum interest rate

published by the Federal Reserve Board in Federal Reserve Statistical Release H.15 (519) (Selected Interest Rates) as the "bank prime loan" rate or, if such rate is no longer quoted therein, any similar rate quoted therein (as reasonably determined by the Administrative Agent) or any similar release by the Federal Reserve Board (as reasonably determined by the Administrative Agent). "Federal Funds Effective Rate" shall mean, for any day, the rate calculated by the New York Fed based on such day's federal funds transactions by depository institutions (as determined in such manner as the New York Fed shall set forth on its public website from time to time) and published on the next succeeding Business Day by the New York Fed as the federal funds effective rate, or, if such rate is not so published for any day which is a Business Day, the average of the quotations for the day of such transactions received by the Administrative Agent from three federal funds brokers of recognized standing selected by it. "New York Fed" means the Federal Reserve Bank of New York. Any change in the ABR due to a change in the Prime Rate, the Federal Funds Effective Rate or the Eurocurrency Rate shall be effective as of the opening of business on the effective day of such change in the Prime Rate, the Federal Funds Effective Rate or the Eurocurrency Rate, respectively. If the Administrative Agent shall have determined (which determination shall be conclusive absent manifest error) that it is unable to ascertain the Federal Funds Effective Rate or the Eurocurrency Rate for any reason, including the inability or failure of the Administrative Agent to obtain sufficient quotations in accordance with the terms of the definition thereof, the ABR shall be determined without regard to clause (b) or (c) above, as the case may be, of the first sentence hereof until the circumstances giving rise to such inability no longer exist.

"Acceleration": as defined in Section 9(e).

"Accounts": as defined in the UCC; and, with respect to any Person, all such Accounts of such Person, whether now existing or existing in the future, including (a) all accounts receivable of such Person (whether or not specifically listed on schedules furnished to the Administrative Agent), including all accounts created by or arising from all of such Person's sales of goods or rendition of services made under any of its trade names, or through any of its divisions, (b) all unpaid rights of such Person (including rescission, replevin, reclamation and stopping in transit) relating to the foregoing or arising therefrom, (c) all rights to any goods represented by any of the foregoing, including returned or repossessed goods, (d) all reserves and credit balances held by such Person with respect to any such accounts receivable of any Obligors, (e) all guarantees or collateral for any of the foregoing and (f) all rights relating to any of the foregoing.

"Acquired Indebtedness": Indebtedness of a Person (i) existing at the time such Person becomes a Subsidiary or (ii) assumed in connection with the acquisition of assets from such Person, in each case other than Indebtedness Incurred in connection with, or in contemplation of, such Person becoming a Subsidiary or such acquisition. Acquired Indebtedness shall be deemed to be Incurred on the date of the related acquisition of assets from any Person or the date the acquired Person becomes a Subsidiary.

"Additional Assets": (i) any property or assets that replace the property or assets that are the subject of an Asset Disposition; (ii) any property or assets (other than Indebtedness and Capital Stock) used or to be used by the Applicant or a Restricted Subsidiary or otherwise useful in a Related Business (including any capital expenditures on any property or assets already so used); (iii) the Capital Stock of a Person that is engaged in a Related Business and becomes a Restricted

Subsidiary as a result of the acquisition of such Capital Stock by the Applicant or another Restricted Subsidiary; or (iv) Capital Stock of any Person that at such time is a Restricted Subsidiary acquired from a third party.

"Additional Indebtedness": as defined in the Intercreditor Agreements or any Other Intercreditor Agreement, as applicable, or, if no such Intercreditor Agreements are in effect, any Indebtedness that is secured by a Lien on Collateral and is permitted to be so secured by Section 8.2, and is designated as "Additional Indebtedness" by the Applicant in writing to the Administrative Agent.

"Additional Obligations": senior or subordinated Indebtedness (which Indebtedness may be (x) secured by the Collateral on a *pari passu* basis with the Obligations under the Credit Documents, (y) secured by a Lien ranking junior to the Lien securing the Obligations under the Credit Documents or (z) unsecured), including customary bridge financings; provided that (a) the maturity date of such Additional Obligations shall be no earlier than the Maturity Date (other than an earlier maturity date for customary bridge financings, which, subject to customary conditions (as determined by the Applicant in good faith), would either be automatically converted into or required to be exchanged for permanent financing which does not provide for an earlier maturity date than the Maturity Date), (b) such Additional Obligations shall not be secured by any Lien on any asset of any Credit Party that does not also secure the Obligations under the Credit Documents, or guaranteed by any Subsidiary of the Applicant other than the Subsidiary Guarantors, (c) if secured by Collateral, such Additional Obligations shall be subject to the terms of the Intercreditor Agreements or Other Intercreditor Agreement and (d) to the extent such Additional Obligations are subordinated in right of payment to the Obligations under the Credit Documents, provide for customary payment subordination to the Obligations under the Credit Documents as determined by the Applicant in good faith.

"Additional Obligations Documents": any document or instrument (including any guarantee, security agreement or mortgage) issued or executed and delivered with respect to any Additional Obligations by the Applicant or any Restricted Subsidiary.

"Adjustment Date": (i) for purpose of determining whether the Applicable Commitment Fee Percentage and Applicable Margin in clause (a) or clause (b) of the definition of "Pricing Grid" is applicable, the date on which S&P or Moody's effects the change in the Specified Rating requiring such a change and (ii) for purpose of determining the Applicable Commitment Fee Percentage and Applicable Margin that corresponds to the level of "Consolidated Total Corporate Leverage Ratio" on the Pricing Grid each date on or after the last day of the Applicant's first fiscal quarter ended after the Closing Date that is the second Business Day following receipt by the Lenders of both (a) the financial statements required to be delivered pursuant to Section 7.1(a) or Section 7.1(b), as applicable, for the most recently completed fiscal period and (b) the related Compliance Certificate required to be delivered pursuant to Section 7.2(a) with respect to such fiscal period.

"Administrative Agent": as defined in the Preamble hereto and shall include any successor to the Administrative Agent appointed pursuant to Section 10.10.

"Affiliate": with respect to any specified Person, any other Person, directly or indirectly, controlling or controlled by or under direct or indirect common control with such specified Person. For the purposes of this definition, "control" when used with respect to any Person means the power to direct the management and policies of such Person, directly or indirectly, whether through the ownership of voting securities, by contract or otherwise; and the terms "controlling" and "controlled" have meanings correlative to the foregoing.

"Affiliate Transaction": as defined in Section 8.6(a).

"Agents": the collective reference to the Administrative Agent, the Collateral Agent, the Syndication Agent and the Co-Documentation Agents.

"Aggregate Outstanding Credit": as to any Lender at any time, an amount equal to such Lender's Commitment Percentage of the L/C Obligations then outstanding.

"Agreement": this Letter of Credit Agreement, as amended, supplemented, waived or otherwise modified from time to time.

"Amendment": as defined in Section 8.8(c).

"Anti-Corruption Laws": the Foreign Corrupt Practices Act of 1977, as amended, and all laws, rules and regulations of the European Union and United Kingdom applicable to the Applicant or its Subsidiaries from time to time concerning or relating to bribery or corruption.

"Applicable Commitment Fee Percentage": during the period from the Closing Date until the first Adjustment Date, the Applicable Commitment Fee Percentage shall at all times equal 0.45% per annum. The Applicable Commitment Fee Percentage will be adjusted on each Adjustment Date to the applicable rate per annum set forth under clause (a) or (b) of the definition of "Pricing Grid", as applicable, under the heading "Applicable Commitment Fee Percentage" on the Pricing Grid which corresponds to the Consolidated Total Corporate Leverage Ratio determined from the financial statements and Compliance Certificate relating to the end of the fiscal quarter immediately preceding such Adjustment Date. If it is subsequently determined before the date on which all L/C Obligations have been repaid and all Commitments have been terminated that the Consolidated Total Corporate Leverage Ratio set forth in any Compliance Certificate delivered to the Administrative Agent is inaccurate for any reason and the result thereof is that the Lenders received interest or fees for any period based on an Applicable Commitment Fee Percentage that is less than that which would have been applicable had the Consolidated Total Corporate Leverage Ratio been accurately determined, then, for all purposes of this Agreement, the "Applicable Commitment Fee Percentage" for any day occurring within the period covered by such Compliance Certificate shall retroactively be deemed to be the relevant percentage as based upon the accurately determined Consolidated Total Corporate Leverage Ratio for such period, and any shortfall in the interest or fees theretofore paid by the Applicant for the relevant period as a result of the miscalculation of the Consolidated Total Corporate Leverage Ratio shall be deemed to be (and shall be) due and payable by the Applicant upon the date that is five Business Days after notice by the Administrative Agent to the Applicant of such miscalculation. During or prior to such five Business Day period and thereafter, if the preceding sentence is complied with, the failure to

previously pay such interest and fees at the correct Applicable Commitment Fee Percentage and the delivery of such inaccurate certificate shall not in and of themselves constitute a Default or Event of Default and no amounts shall be payable at the Default Rate in respect of any such interest or fees.

"Applicable Margin": in the case of (a) Letter of Credit Commissions, 3.25% per annum during the period from the Closing Date until the first Adjustment Date and (b) any L/C Participant Default Interest Amount, 2.25% per annum during the period from the Closing Date until the first Adjustment Date. The Applicable Margins with respect to the Letter of Credit Commissions will be adjusted on each Adjustment Date to the applicable rate per annum set forth under clause (a) or (b) of the definition of "Pricing Grid", as applicable, under the heading "Letter of Credit Commissions" on the Pricing Grid which corresponds to the Consolidated Total Corporate Leverage Ratio determined from the financial statements and Compliance Certificate relating to the end of the fiscal quarter immediately preceding such Adjustment Date. The Applicable Margins with respect to the L/C Participant Default Interest Amount will be adjusted on each Adjustment Date to the applicable rate per annum set forth under the heading "L/C Participant Default Interest Amount" on the Pricing Grid which corresponds to the Consolidated Total Corporate Leverage Ratio determined from the financial statements and Compliance Certificate relating to the end of the fiscal quarter immediately preceding such Adjustment Date. If it is subsequently determined before the date on which all L/C Obligations then outstanding have been repaid and all Commitments have been terminated, that the Consolidated Total Corporate Leverage Ratio set forth in any Compliance Certificate delivered to the Administrative Agent is inaccurate for any reason and the result thereof is that the Lenders, received interest or fees for any period based on an Applicable Margin that is less than that which would have been applicable had the Consolidated Total Corporate Leverage Ratio been accurately determined, then, for all purposes of this Agreement, the "Applicable Margin" for any day occurring within the period covered by such Compliance Certificate shall retroactively be deemed to be the relevant percentage as based upon the accurately determined Consolidated Total Corporate Leverage Ratio for such period, and any shortfall in the interest or fees theretofore paid by the Applicant for the relevant period as a result of the miscalculation of the Consolidated Total Corporate Leverage Ratio shall be deemed to be (and shall be) due and payable by the Applicant upon the date that is five Business Days after notice by the Administrative Agent to the Applicant of such miscalculation. During or prior to such five Business Day period and thereafter, if the preceding sentence is complied with, the failure to previously pay such interest and fees at the correct Applicable Margin and the delivery of such inaccurate certificate shall not in and of themselves constitute a Default or Event of Default and no amounts shall be payable at the Default Rate in respect of any such interest or fees.

"Applicable Rating Threshold": as defined in the definition of "Pricing Grid" in this Section 1.1.

"Applicant": as defined in the Preamble hereto.

"Approved Fund": as defined in Section 11.6(b).

"Arrangers": Barclays Bank PLC, Credit Agricole Corporate and Investment Bank, Bank of Montreal, BNP Paribas Securities Corp., Citibank, N.A., Goldman Sachs Bank

USA, and Royal Bank of Canada, each in its capacity as a joint lead arranger of the Commitments.

"Asset Disposition": any sale, lease, transfer or other disposition of shares of Capital Stock of a Restricted Subsidiary (other than directors' qualifying shares or, in the case of a Foreign Subsidiary, to the extent required by applicable law), property or other assets (each referred to for purposes of this definition as a "disposition") by the Applicant or any of its Restricted Subsidiaries (including any disposition by means of a merger, consolidation or similar transaction), other than (i) a disposition to the Applicant or a Restricted Subsidiary, (ii) a disposition in the ordinary course of business, (iii) a disposition of Cash Equivalents, Investment Grade Securities or Temporary Cash Investments, (iv) the sale or discount (with or without recourse, and on customary or commercially reasonable terms, as determined by the Applicant in good faith) of accounts receivable or notes receivable arising in the ordinary course of business, or the conversion or exchange of accounts receivable for notes receivable, (v) any Restricted Payment Transaction, (vi) a disposition that is governed by Section 8.3, (vii) any Financing Disposition, (viii) any "fee in lieu" or other disposition of assets to any Governmental Authority that continue in use by the Applicant or any Restricted Subsidiary, so long as the Applicant or any Restricted Subsidiary may obtain title to such assets upon reasonable notice by paying a nominal fee, (ix) any exchange of property pursuant to or intended to qualify under Section 1031 (or any successor section) of the Code, or any exchange of equipment to be leased, rented or otherwise used in a Related Business, including pursuant to any Rental Car LKE Program, (x) any financing transaction with respect to property built or acquired by the Applicant or any Restricted Subsidiary, including any sale/leaseback transaction or asset securitization, (xi) any disposition arising from foreclosure, condemnation, eminent domain or similar action with respect to any property or other assets, or exercise of termination rights under any lease, license, concession or other agreement, or necessary or advisable (as determined by the Applicant in good faith) in order to consummate any acquisition of any Person, business or assets, or pursuant to buy/sell arrangements under any joint venture or similar agreement or arrangement, or of non- core assets acquired in connection with any acquisition of any Person, business or assets or any Investment, (xii) any disposition of Capital Stock, Indebtedness or other securities of an Unrestricted Subsidiary, (xiii) a disposition of Capital Stock of a Restricted Subsidiary pursuant to an agreement or other obligation with or to a Person (other than the Applicant or a Restricted Subsidiary) from whom such Restricted Subsidiary was acquired, or from whom such Restricted Subsidiary acquired its business and assets (having been newly formed in connection with such acquisition), entered into in connection with such acquisition, (xiv) a disposition of not more than 5% of the outstanding Capital Stock of a Foreign Subsidiary that has been approved by the Board of Directors, (xv) any disposition or series of related dispositions for aggregate consideration not to exceed $75.0 million, (xvi) any disposition of all or any part of the Capital Stock or business or assets of (*a*) Car Rental System do Brasil Locacão de Veículos Ltda or any successor in interest thereto, (*b*) any other Subsidiary engaged in, or Special Purpose Entity otherwise supporting or relating to, the business of leasing or renting Vehicles in Brazil or (*c*) CAR Inc. or any successor in interest thereto, (xvii) the abandonment or other disposition of patents, trademarks or other intellectual property that are, in the good faith determination of the Applicant, no longer economically practicable to maintain or useful in the conduct of the business of the Applicant and its Subsidiaries taken as a whole, (xviii) any license, sublicense or other grant of rights in or to any trademark, copyright, patent or other intellectual property, (xix) any lease or sublease of real or other property, (xx) any disposition for Fair Market Value to any Franchisee or any Franchise Special

Purpose Entity, (xxi) any disposition of securities pursuant to an agreement entered into in connection with any securities lending or other securities financing transaction to the extent such securities were otherwise permitted to be disposed of at the time of entering into the agreement for such securities lending or other securities financing transaction or (xxii) so long as no Event of Default under Section 9(a) or 9(f) shall have occurred and be continuing (or would result therefrom), any other disposition if on a pro forma basis after giving effect to such disposition (including any application of proceeds therefrom) the Consolidated Total Corporate Leverage Ratio would be equal to or less than 4.00:1.00.

"Assignee": as defined in Section 11.6(b).

"Assignment and Acceptance": an Assignment and Acceptance, substantially in the form of Exhibit F.

"Australian Dollars": the lawful currency of the Commonwealth of Australia. "Available Commitment": as to any Lender at any time, an

amount equal to the

excess, if any, of (a) the aggregate amount of such Lender's Commitment at such time over (b) the sum of (i) an amount equal to such Lender's Commitment Percentage of the Blocked Commitment Amount plus (ii) an amount equal to such Lender's Commitment Percentage of the outstanding L/C Obligations at such time; collectively, as to all the Lenders, the "Available Commitments."

"Bail-In Action": the exercise of any Write-Down and Conversion Powers by the applicable EEA Resolution Authority in respect of any liability of an EEA Financial Institution.

"Bail-In Legislation": with respect to any EEA Member Country implementing Article 55 of Directive 2014/59/EU of the European Parliament and of the Council of the European Union, the implementing law for such EEA Member Country from time to time which is described in the EU Bail-In Legislation Schedule.

"Bank Products Agreement": any agreement pursuant to which a bank or other financial institution or other Person agrees to provide (a) treasury services, (b) credit card, debit card, merchant card, purchasing card, stored value card, non-card electronic payable or other similar services (including the processing of payments and other administrative services with respect thereto), (c) cash management or related services (including controlled disbursements, automated clearinghouse transactions, return items, netting, overdrafts, depository, lockbox, stop payment, electronic funds transfer, information reporting, wire transfer and interstate depository network services) and (d) other banking, financial or treasury products or services as may be requested by the Applicant or any Restricted Subsidiary (other than letters of credit and other than loans and advances except indebtedness arising from services described in clauses (a) through (c) of this definition).

"Bank Products Obligations": of any Person means the obligations of such Person pursuant to any Bank Products Agreement.

"Base Intercreditor Agreement": the Intercreditor Agreement, dated as of June 6, 2017, by and among the Note Collateral Agent (as defined therein) and the Original Senior Lien

Agent (as defined therein), and acknowledged by the Credit Parties, as amended, supplemented, waived or otherwise modified from time to time.

"Benefited Lender": as defined in Section 11.7(a).

"Benefit Plan": any of (a) an "employee benefit plan" (as defined in ERISA) that is subject to Title I of ERISA, (b) a "plan" as defined in Section 4975 of the Code or (c) any Person whose assets include (for purposes of ERISA Section 3(42) or otherwise for purposes of Title I of ERISA or Section 4975 of the Code) the assets of any such "employee benefit plan" or "plan".

"Blocked Commitment Amount": at any time, an amount equal to the excess of (i) $400,000,000 minus (ii) the aggregate face amount of letters of credit under the Senior Credit Agreement that are cancelled or terminated or have expired, and, in each case, substantially concurrently with such termination, cancellation or expiration, re-issued hereunder as Letters of Credit of an equal aggregate amount (such amount, the "Shifted Commitment Amount"); provided that for the purposes of calculation of the Blocked Commitment Amount, the Shifted Commitment Amount shall not be greater than the aggregate amount of permanent reduction of the Tranche B-1 Revolving Commitments (as defined in the Senior Credit Agreement) or the L/C Commitment Amount (as defined in the Senior Credit Agreement), in each case, reduced pursuant to Section 4.4(e) of the Senior Credit Agreement after the date hereof as a result of the issuance of such Letters of Credit; provided, further, that (x) once the amount of the Blocked Commitment Amount is equal to zero, it shall thereafter remain at zero for all purposes of this Agreement and (y) once the Blocked Commitment Amount has been reduced by the Shifted Commitment Amount pursuant to clause (ii) above, such reduction to the Blocked Commitment Amount shall remain a permanent reduction.

"Board": the Board of Governors of the Federal Reserve System.

"Board of Directors": for any Person, the board of directors or other governing body of such Person or, if such Person is owned or managed by a single entity, the board of directors or other governing body of such entity, or, in either case, any committee thereof duly authorized to act on behalf of such board or other governing body. Unless otherwise provided, "Board of Directors" means the Board of Directors of the Applicant.

"Borrowing Date": any Business Day specified in a notice pursuant to Section 3.2 as a date on which the Applicant requests an Issuing Lender to issue one or more Letters of Credit hereunder.

"Brazilian Indebtedness": Indebtedness of (a) Car Rental System do Brasil Locacão de Veículos Ltda or any successor in interest thereto and/or (b) any other Subsidiary engaged in, or Special Purpose Entity otherwise supporting or relating to, the business of leasing or renting Vehicles in Brazil.

"Business Day": a day other than a Saturday, Sunday or other day on which commercial banks in New York, New York (or, with respect only to Letters of Credit issued by an Issuing Lender not located in the City of New York, the location of such Issuing Lender) are authorized or required by law to close.

"Canadian Dollars" and "C$": the lawful currency of Canada.

"Capital Stock": of any Person, any and all shares of, rights to purchase, warrants or options for, or other equivalents of or interests in (however designated) equity of such Person, including any Preferred Stock, but excluding any debt securities convertible into such equity.

"Capitalized Lease Obligation": an obligation that is required to be classified and accounted for as a capitalized lease for financial reporting purposes in accordance with GAAP. The Stated Maturity of any Capitalized Lease Obligation shall be the date of the last payment of rent or any other amount due under the related lease.

"Captive Insurance Subsidiary": any Subsidiary of the Applicant that is subject to regulation as an insurance company (and any Subsidiary thereof).

"Cash Equivalents": (1) money and (2)(a) securities issued or fully guaranteed or insured by the United States of America, Canada or a member state of the European Union or any agency or instrumentality of any thereof, (b) time deposits, certificates of deposit or bankers' acceptances of (i) any Lender or Affiliate thereof or (ii) any commercial bank having capital and surplus in excess of $500.0 million (or the foreign currency equivalent thereof as of the date of such investment) and the commercial paper of the holding company of which is rated at least A-2 or the equivalent thereof by Standard & Poor's Ratings Group (a division of The McGraw Hill Companies Inc.) or any successor rating agency ("S&P") or at least P-2 or the equivalent thereof by Moody's Investors Service, Inc. or any successor rating agency ("Moody's") (or if at such time neither is issuing ratings, then a comparable rating of such other nationally recognized rating agency), (c) repurchase obligations with a term of not more than seven days for underlying securities of the types described in clauses (a) and (b) above entered into with any financial institution meeting the qualifications specified in clause (b)(i) or (b)(ii) above, (d) money market instruments, commercial paper or other short term obligations rated at least A-2 or the equivalent thereof by S&P or at least P-2 or the equivalent thereof by Moody's (or if at such time neither is issuing ratings, then a comparable rating of such other nationally recognized rating agency), (e) investments in money market funds complying with the risk limiting conditions of Rule 2a-7 or any successor rule of the SEC under the Investment Company Act, (f) investment funds investing at least 95% of their assets in cash equivalents of the types described in clauses (1) and (2)(a) through (e) above (which funds may also hold reasonable amounts of cash pending investment and/or distribution), (g) investments similar to any of the foregoing denominated in foreign currencies approved by the Board of Directors, and (h) solely with respect to any Captive Insurance Subsidiary, any investment that such Person is permitted to make in accordance with applicable law.

"Change in Law": as defined in Section 4.11(a).

"Change of Control": the occurrence of any of the following events: (a) any "person" or "group" (as such terms are used in Sections 13(d) and 14(d) of the Exchange Act), other than one or more Permitted Holders or a Parent Entity, shall be the "beneficial owner" (as defined in Rules 13d-3 and 13d-5 under the Exchange Act) of more than 50% of the total voting power of the Voting Stock of the Relevant Parent Entity or (b) Holdings shall cease to own, directly or indirectly, 100%

of the Capital Stock of the Applicant (or any successor to the Applicant permitted pursuant to Section 8.3).

"Change of Control Offer": (a) an offer by the Applicant to terminate the Commitments and to cancel, backstop or cash collateralize (in each case on terms satisfactory to each Issuing Lender) any Letters of Credit issued by the applicable Issuing Lender and to pay any amounts then due and owing to each Lender, each Issuing Lender and the Administrative Agent hereunder and (b) payment by the Applicant in full of the amounts referred to in the preceding clause (a) to (and termination of any related applicable Commitment of) each such Lender, Issuing Lender or the Administrative Agent which has accepted such offer (and to the extent the amount of all L/C Obligations would exceed the remaining Commitments (such excess amount, the "Overdrawn Amount"), provision to the Administrative Agent for the benefit of the applicable Issuing Lender of cash collateral in an amount equal to 101% of such Overdrawn Amount).

"Closing Date": the date on which all the conditions precedent set forth in Section 6.1 shall be satisfied or waived.

"Code": the Internal Revenue Code of 1986, as amended from time to time. "Co-Documentation Agents": as defined in the Preamble hereto.

"Collateral": all assets of the Credit Parties, now owned or hereafter acquired, upon which a Lien is purported to be created by any Security Document.

"Collateral Agent": as defined in the Preamble hereto and shall include any successor to the Collateral Agent appointed pursuant to Section 10.10.

"Collateral Reinstatement Date": as defined in Section 7.9(f).

"Collateral Suspension Date": as defined in Section 7.9(f).

"Collateral Suspension Period": the period of time commencing on the Collateral Suspension Date and ending on the Collateral Reinstatement Date.

"Collateral Suspension Rating Level Condition": as defined in Section 7.9(f).

"Collateral Suspension": as defined in Section 7.9(f).

"Commercial L/C": as defined in Section 3.1(b).

"Commitment": as to any Lender, its obligation to issue (in the case of a Lender that is an Issuing Lender) or participate in Letters of Credit issued on behalf of, the Applicant in an aggregate amount not to exceed at any one time outstanding the amount set forth opposite such Lender's name in Schedule A under the heading "Commitment" or, in the case of any Lender that is an Assignee, the amount of the assigning Lender's Commitment assigned to such Assignee pursuant to Section 11.6(b) (in each case as such amount may be adjusted from time to time as

provided herein); collectively, as to all the Lenders, the "Commitments." The original amount of the aggregate Commitments of the Lenders is $400.0 million.

"Commitment Percentage": as to any Lender, the percentage of the aggregate Commitments constituted by its Commitment (or, if the Commitments have terminated or expired, the percentage which (a) such Lender's interests in the aggregate L/C Obligations then outstanding then constitutes of (b) the aggregate L/C Obligations then outstanding); provided that for purposes of Sections 4.14(d) and (e), "Commitment Percentage" shall mean the percentage of the aggregate Commitments (disregarding the Commitment of any Defaulting Lender to the extent its L/C Obligations are reallocated to the Non-Defaulting Lenders) constituted by such Lender's Commitment.

"Commitment Period": the period from and including the Closing Date to but not including the Maturity Date, or such earlier date as the Commitments shall terminate as provided herein.

"Commodities Agreement": in respect of a Person, any commodity futures contract, forward contract, option or similar agreement or arrangement (including derivative agreements or arrangements), as to which such Person is a party or beneficiary.

"Commonly Controlled Entity": an entity, whether or not incorporated, which (a) is under "common control" (within the meaning of Section 4001 of ERISA) with the Applicant or (b) is part of a group of entities (whether or not incorporated), which includes the Applicant, which (i) is treated as a "single employer" under Section 414(b) or (c) of the Code or (ii) solely for the purpose of Section 302 or 303 of ERISA or Section 412 or 430 of the Code, is treated as a "single employer" under Sections 414(b), (c), (m) or (o) of the Code.

"Compliance Certificate": as defined in Section 7.2(a).

"Conduit Lender": any special purpose corporation organized and administered by any Lender for the purpose of participating in any Letters of Credit otherwise required to be made by such Lender and designated by such Lender in a written instrument delivered to the Administrative Agent (a copy of which shall be provided by the Administrative Agent to the Applicant on request); provided that the designation by any Lender of a Conduit Lender shall not relieve the designating Lender of any of its obligations under this Agreement, including its obligation to participate in any Letter of Credit if, for any reason, its Conduit Lender fails to fund any such participation, and the designating Lender (and not the Conduit Lender) shall have the sole right and responsibility to deliver all consents and waivers required or requested under this Agreement with respect to its Conduit Lender, and provided, further, that no Conduit Lender shall (a) be entitled to receive any greater amount pursuant to any provision of this Agreement, including Section 4.10, 4.11 or 11.5, than the designating Lender would have been entitled to receive in respect of the extensions of credit made by such Conduit Lender if such designating Lender had not designated such Conduit Lender hereunder, (b) be deemed to have any Commitment or (c) be designated if such designation would otherwise increase the costs of the issuance of any Letter of Credit to the Applicant.

"Consolidated EBITDA": for any period, the Consolidated Net Income for such period, plus (x) the following to the extent deducted in calculating such Consolidated Net Income, without duplication: (i) provision for all taxes (whether or not paid, estimated or accrued) based on income, profits or capital (including penalties and interest, if any), (ii) Consolidated Interest Expense, all items excluded from the definition of "Consolidated Interest Expense" pursuant to clauses (iii)(u) through (iii)(z) thereof and any Special Purpose Financing Fees, and to the extent not reflected in Consolidated Interest Expense, costs of surety bonds in connection with financing activities, (iii) depreciation (excluding Consolidated Vehicle Depreciation), amortization (including amortization of goodwill and intangibles and amortization and write-off of financing costs), (iv) all other noncash charges or noncash losses, (v) any expenses or charges related to any Equity Offering, Investment or Indebtedness permitted by this Agreement (whether or not consummated or incurred, and including any offering or sale of Capital Stock to the extent the proceeds thereof were intended to be contributed to the equity capital of the Applicant or its Restricted Subsidiaries), (vi) the amount of any minority interest expense, (vii) the amount of loss on any Financing Disposition, (viii) any costs or expenses pursuant to any management or employee stock option or other equity-related plan, program or arrangement, or other benefit plan, program or arrangement, or any equity subscription or equityholder agreement, to the extent funded with cash proceeds contributed to the capital of the Applicant or an issuance of Capital Stock of the Applicant (other than Disqualified Stock) and (ix) realized foreign exchange losses resulting from the impact of foreign currency changes on the valuation of assets or liabilities on the balance sheet of the Applicant and its Restricted Subsidiaries, plus (y) solely when pro forma effect is to be given to Sales, Purchases or other related transactions for purposes of calculation of the "Consolidated First Lien Leverage Ratio," "Consolidated Gross Total Corporate Leverage Ratio" and/or "Consolidated Total Leverage Ratio" as applicable, the amount of net cost savings projected by the Applicant in good faith to be realized as the result of actions taken or to be taken on or prior to the date that is 24 months after the Closing Date, or 24 months after the consummation of any such Sale, Purchase or other related transaction, respectively (calculated on a pro forma basis as though such cost savings had been realized on the first day of such period), net of the amount of actual benefits realized during such period from such actions (provided that the aggregate amount of such net cost savings included in Consolidated EBITDA pursuant to this clause (y) for any four consecutive quarter period shall not exceed 20% of Consolidated EBITDA for such period (calculated after giving effect to any adjustment pursuant to this clause (y) (which adjustments may be incremental to pro forma adjustments made pursuant to the proviso to the definition of "Consolidated First Lien Leverage Ratio" or "Consolidated Total Corporate Leverage Ratio") and such cost savings shall be reasonably identifiable and factually supportable as determined in good faith by the Applicant)).

"Consolidated First Lien Indebtedness": as of any date of determination, an amount equal to (a) the Consolidated Total Corporate Indebtedness (for purposes of this definition, (i) without regard to clause (4) of the definition thereof and (ii) with respect to clause (2) of the definition thereof, without any deduction in respect of any Indebtedness (A) of a Special Purpose Subsidiary secured by a Lien on Customer Receivables or otherwise Incurred in connection with a Financing Disposition of Customer Receivables or (B) otherwise Incurred in connection with a Special Purpose Financing consisting of Customer Receivables) as of such date that is then either (1) secured by Liens on the Collateral securing the Obligations under the Credit Documents or (2) consists of Indebtedness of the type referenced in clause (ii) of the parenthetical above (other than in the case

of each of the foregoing clauses (1) and (2), (x) Indebtedness secured by a Lien ranking junior to or subordinated to the Lien securing the Obligations under the Credit Documents and (y) property or assets held in a defeasance or similar trust or arrangement for the benefit of the Indebtedness secured thereby) minus (b) Unrestricted Cash.

"Consolidated First Lien Leverage Ratio": as of any date of determination, the ratio of (x) Consolidated First Lien Indebtedness as at such date (after giving effect to any Incurrence or Discharge of Indebtedness on such date; provided that for purposes of this definition, (i) Consolidated First Lien Indebtedness shall be calculated, without duplication, after giving pro forma effect to the entire amount of the Outstanding Commitments and the entire committed amount of any other corporate revolving credit facility (less the aggregate then undrawn and unexpired amount of the then outstanding letters of credit under such revolving credit facility) of the Applicant and its Restricted Subsidiaries that is secured on a *pari passu* basis by the same Collateral securing the Obligations (as defined in the Guarantee and Collateral Agreement) and (ii) until the Netting Cap Fall-Away Date, the amount of Unrestricted Cash deducted pursuant to clause (b) of the definition of "Consolidated First Lien Indebtedness" shall not exceed $500.0 million) to (y) the aggregate amount of Consolidated EBITDA for the period of the Most Recent Four Quarter Period ending prior to the date of such determination for which consolidated financial statements of the Applicant are available (in each of the foregoing clauses (x) and (y), determined for any four fiscal quarter period (or portion thereof) ending immediately prior to the Closing Date, on a pro forma basis to give effect to the Spin-Off Transactions as if they had occurred at the beginning of such four quarter period), provided, that:

(1) if since the beginning of such period the Applicant or any Restricted Subsidiary shall have made a Sale (including any Sale occurring in connection with a transaction causing a calculation to be made hereunder), the Consolidated EBITDA for such period shall be reduced by an amount equal to the Consolidated EBITDA (if positive) attributable to the assets that are the subject of such Sale for such period or increased by an amount equal to the Consolidated EBITDA (if negative) attributable thereto for such period;

(2) if since the beginning of such period the Applicant or any Restricted Subsidiary (by merger, consolidation or otherwise) shall have made a Purchase (including any Purchase occurring in connection with a transaction causing a calculation to be made hereunder), Consolidated EBITDA for such period shall be calculated after giving pro forma effect thereto as if such Purchase occurred on the first day of such period; and

(3) if since the beginning of such period any Person became a Restricted Subsidiary or was merged or consolidated with or into the Applicant or any Restricted Subsidiary, and since the beginning of such period such Person shall have made any Sale or Purchase that would have required an adjustment pursuant to clause (1) or (2) above if made by the Applicant or a Restricted Subsidiary since the beginning of such period, Consolidated EBITDA for such period shall be calculated after giving pro forma effect thereto as if such Sale or Purchase occurred on the first day of such period.

For purposes of this definition, whenever pro forma effect is to be given to any Sale, Purchase or other transaction, or the amount of income or earnings relating thereto, the pro forma calculations in respect thereof (including in respect of anticipated cost savings or synergies relating to any such Sale, Purchase or other related transaction (subject, in each case, to the provisions and limitations set forth in the definition of "Consolidated EBITDA")) shall be as determined in good faith by the Applicant. For the avoidance of doubt, the cap on netting of Unrestricted Cash specified in clause (ii) of the proviso to clause (x) above shall terminate and be of no further effect after the Netting Cap Fall-Away Date.

"Consolidated Gross Total Corporate Leverage Ratio": as of any date of determination, the ratio of (x) Consolidated Total Corporate Indebtedness as at such date (after giving effect to any Incurrence or Discharge of Indebtedness on such date; provided that for purposes of this definition, Consolidated Total Corporate Indebtedness shall be calculated without giving effect to the deduction for Unrestricted Cash in clause (4) of the definition of "Consolidated Total Corporate Indebtedness") to (y) the aggregate amount of Consolidated EBITDA for the period of the Most Recent Four Quarter Period ending prior to the date of such determination for which consolidated financial statements of the Applicant are available (in each of the foregoing clauses (x) and (y), determined for any four fiscal quarter period (or portion thereof) ending immediately prior to the Closing Date, on a pro forma basis to give effect to the Spin-Off Transactions as if they had occurred at the beginning of such four quarter period), provided, that:

(1) if since the beginning of such period the Applicant or any Restricted Subsidiary shall have made a Sale (including any Sale occurring in connection with a transaction causing a calculation to be made hereunder), the Consolidated EBITDA for such period shall be reduced by an amount equal to the Consolidated EBITDA (if positive) attributable to the assets that are the subject of such Sale for such period or increased by an amount equal to the Consolidated EBITDA (if negative) attributable thereto for such period;

(2) if since the beginning of such period the Applicant or any Restricted Subsidiary (by merger, consolidation or otherwise) shall have made a Purchase (including any Purchase occurring in connection with a transaction causing a calculation to be made hereunder), Consolidated EBITDA for such period shall be calculated after giving pro forma effect thereto as if such Purchase occurred on the first day of such period; and

(3) if since the beginning of such period any Person became a Restricted Subsidiary or was merged or consolidated with or into the Applicant or any Restricted Subsidiary, and since the beginning of such period such Person shall have made any Sale or Purchase that would have required an adjustment pursuant to clause (1) or (2) above if made by the Applicant or a Restricted Subsidiary since the beginning of such period, Consolidated EBITDA for such period shall be calculated after giving pro forma effect thereto as if such Sale or Purchase occurred on the first day of such period.

For purposes of this definition, whenever pro forma effect is to be given to any Sale, Purchase or other transaction, or the amount of income or earnings relating thereto, the pro forma calculations in respect thereof (including in respect of anticipated cost savings or

synergies relating to any such Sale, Purchase or other related transaction (subject, in each case, to the provisions and limitations set forth in the definition of "Consolidated EBITDA")) shall be as determined in good faith by the Applicant.

"Consolidated Interest Expense": for any period, (i) the total interest expense of the Applicant and its Restricted Subsidiaries to the extent deducted in calculating Consolidated Net Income, net of any interest income of the Applicant and its Restricted Subsidiaries, including any such interest expense consisting of (a) interest expense attributable to Capitalized Lease Obligations, (b) amortization of debt discount, (c) interest in respect of Indebtedness of any other Person that has been Guaranteed by the Applicant or any Restricted Subsidiary, but only to the extent that such interest is actually paid by the Applicant or any Restricted Subsidiary, (d) noncash interest expense, (e) the interest portion of any deferred payment obligation and (f) commissions, discounts and other fees and charges owed with respect to letters of credit and bankers' acceptance financing, plus (ii) Preferred Stock dividends paid in cash in respect of Disqualified Stock of the Applicant held by Persons other than the Applicant or a Restricted Subsidiary, or in respect of Designated Preferred Stock of the Applicant pursuant to Section 8.5(b)(xiii)(A), minus (iii) to the extent otherwise included in such interest expense referred to in clause (i) above, (t) Consolidated Vehicle Interest Expense and (u) amortization or write-off of financing costs, (v) accretion or accrual of discounted liabilities not constituting Indebtedness, (w) any expense resulting from discounting of Indebtedness in conjunction with recapitalization or purchase accounting, (x) any "additional interest" in respect of registration rights arrangements for any securities, (y) any expensing of bridge, commitment and other financing fees and (z) interest with respect to Indebtedness of any Parent appearing upon the balance sheet of the Applicant solely by reason of push-down accounting under GAAP, in each case under clauses (i) through (iii) as determined on a Consolidated basis in accordance with GAAP (to the extent applicable, in the case of Consolidated Vehicle Interest Expense); provided, that gross interest expense shall be determined after giving effect to any net payments made or received by the Applicant and its Restricted Subsidiaries with respect to Interest Rate Agreements.

"Consolidated Net Income": for any period, the net income (loss) of the Applicant and its Restricted Subsidiaries, determined on a Consolidated basis in accordance with GAAP and before any reduction in respect of Preferred Stock dividends; provided, that, without duplication, there shall not be included in such Consolidated Net Income:

(i) any net income (loss) of any Person if such Person is not the Applicant or a Restricted Subsidiary, except that (A) the Applicant's or any Restricted Subsidiary's equity in the net income of any such Person for such period shall be included in such Consolidated Net Income up to the aggregate amount actually distributed by or that (as determined by the Applicant in good faith) could have been distributed by such Person during such period to the Applicant or a Restricted Subsidiary as a dividend or other distribution (subject, in the case of a dividend or other distribution to a Restricted Subsidiary, to the limitations contained in clause (ii) below) and (B) the Applicant's or any Restricted Subsidiary's equity in the net loss of such Person shall be included to the extent of the aggregate Investment of the Applicant or any of its Restricted Subsidiaries in such Person,

(ii) solely for purposes of determining the amount available for Restricted Payments under Section 8.5(b)(vii)(y), any net income (loss) of any Restricted Subsidiary that is not a Subsidiary Guarantor if such Restricted Subsidiary is subject to restrictions, directly or indirectly, on the payment of dividends or the making of similar distributions by such Restricted Subsidiary, directly or indirectly, to the Applicant by operation of the terms of such Restricted Subsidiary's charter or any agreement, instrument, judgment, decree, order, statute or governmental rule or regulation applicable to such Restricted Subsidiary or its stockholders (other than (x) restrictions that have been waived or otherwise released, (y) restrictions pursuant to the Credit Documents, the Senior Credit Agreement, the Senior Notes or the Indentures and (z) restrictions in effect on the Closing Date with respect to any Restricted Subsidiary and other restrictions with respect to any Restricted Subsidiary that taken as a whole are not materially less favorable to the Lenders than such restrictions in effect on the Closing Date as determined by the Applicant in good faith), except that (A) the Applicant's equity in the net income of any such Restricted Subsidiary for such period shall be included in such Consolidated Net Income up to the aggregate amount of any dividend or distribution that was or that (as determined by the Applicant in good faith) could have been made by such Restricted Subsidiary during such period to the Applicant or another Restricted Subsidiary (subject, in the case of a dividend that could have been made to another Restricted Subsidiary, to the limitation contained in this clause) and (B) the net loss of such Restricted Subsidiary shall be included to the extent of the aggregate Investment of the Applicant or any of its other Restricted Subsidiaries in such Restricted Subsidiary,

(iii) (x) any gain or loss realized upon the sale, abandonment or other disposition of any asset of the Applicant or any Restricted Subsidiary (including pursuant to any sale/leaseback transaction) that is not sold, abandoned or otherwise disposed of in the ordinary course of business (as determined in good faith by the Applicant) and (y) any gain or loss realized upon the disposal, abandonment or discontinuation of operations of the Applicant or any Restricted Subsidiary, and any income (loss) from disposed, abandoned or discontinued operations (but if such operations are classified as discontinued because they are subject to an agreement to dispose of such operations, only when and to the extent such operations are actually disposed of), including in each case any closure of any branch,

(iv) any item classified as an extraordinary, unusual or nonrecurring gain, loss or charge (including fees, expenses and charges associated with the Spin-Off Transactions and any acquisition, merger or consolidation after the Closing Date or any accounting change),

(v) the cumulative effect of a change in accounting principles,

(vi) all deferred financing costs written off and premiums paid in connection with any early extinguishment of Indebtedness or Hedging Obligations or other derivative instruments,

(vii) any unrealized gains or losses in respect of Hedge Agreements, or any ineffectiveness recognized in earnings related to qualifying hedge transactions or the fair

value of changes therein recognized in earnings for derivatives that do not qualify as hedge transactions, in each case, in respect of any Hedging Obligations,

(viii) any unrealized foreign currency translation or transaction gains or losses, including in respect of Indebtedness of any Person denominated in a currency other than the functional currency of such Person,

(ix) (x) any noncash compensation charge arising from any grant of stock, stock options or other equity based awards and any non-cash deemed finance charges in respect of any pension liabilities or other provisions and (y) income (loss) attributable to deferred compensation plans or trusts,

(x) to the extent otherwise included in Consolidated Net Income, any unrealized foreign currency translation or transaction gains or losses, including in respect of Indebtedness or other obligations of the Applicant or any Restricted Subsidiary owing to the Applicant or any Restricted Subsidiary,

(xi) any noncash charge, expense or other impact attributable to application of the purchase or recapitalization method of accounting (including the total amount of depreciation and amortization, cost of sales or other noncash expense resulting from the write-up of assets to the extent resulting from such purchase or recapitalization accounting adjustments), non-cash charges for deferred tax valuation allowances and non-cash gains, losses, income and expenses resulting from fair value accounting required by the applicable standard under GAAP,

(xii) the amount of any restructuring charge or reserve, integration cost or other business optimization expense or cost (including charges related to the implementation of strategic or cost-savings initiatives), including any severance, retention, signing bonuses, relocation, recruiting and other employee related costs, future lease commitments, and costs related to the opening and closure and/or consolidation of facilities and to existing lines of business, and

(xiii) to the extent covered by insurance and actually reimbursed (or the Applicant has determined that there exists reasonable evidence that such amount will be reimbursed by the insurer and such amount is not denied by the applicable insurer in writing within 180 days and is reimbursed within 365 days of the date of such evidence (with a deduction in any future calculation of Consolidated Net Income for any amount so added back to the extent not so reimbursed within such 365 day period)), any expenses with respect to liability or casualty events or business interruption,

provided, further, that the exclusion of any item pursuant to the foregoing clauses (i) through (xiii) shall also exclude the tax impact of any such item, if applicable.

"Consolidated Quarterly Tangible Assets": as of any date of determination, the total assets less the sum of the goodwill, net, and other intangible assets, net, in each case reflected on the consolidated balance sheet of the Applicant and its Restricted Subsidiaries as at the end of any

fiscal quarter of the Applicant for which such a balance sheet is available, determined on a Consolidated basis in accordance with GAAP (and, in the case of any determination relating
to any Incurrence of Indebtedness or any Investment, on a pro forma basis including any property or assets being acquired in connection therewith).

"Consolidated Tangible Assets": as of any date of determination, the amount equal to (x) the sum of Consolidated Quarterly Tangible Assets as at the end of each of the most recently ended four fiscal quarters of the Applicant for which a calculation thereof is available, divided by (y) four.

"Consolidated Total Corporate Indebtedness": as of any date of determination, an amount equal to (1) the aggregate principal amount of outstanding Indebtedness of the Applicant and its Restricted Subsidiaries as of such date consisting of (without duplication) Indebtedness for borrowed money (including Purchase Money Obligations and unreimbursed outstanding drawn amounts under funded letters of credit); Capitalized Lease Obligations; debt obligations evidenced by bonds, debentures, notes or similar instruments; Disqualified Stock; and (in the case of any Restricted Subsidiary that is not a Subsidiary Guarantor) Preferred Stock, determined on a Consolidated basis in accordance with GAAP (excluding items eliminated in Consolidation, and for the avoidance of doubt, excluding Hedging Obligations), minus (2) the amount of such Indebtedness consisting of Indebtedness (*A*) of a Special Purpose Subsidiary secured by a Lien on all or part of the assets disposed of in, or otherwise Incurred in connection with, a Financing Disposition or (*B*) otherwise Incurred in connection with a Special Purpose Financing, in each case to the extent not Incurred to finance or refinance the acquisition of Rental Car Vehicles; provided that such Indebtedness is not recourse to the Applicant or any Restricted Subsidiary that is not a Special Purpose Subsidiary (other than with respect to Special Purpose Financing Undertakings), minus (3) the aggregate principal amount of outstanding Consolidated Vehicle Indebtedness as of such date and minus (4) Unrestricted Cash.

"Consolidated Total Corporate Leverage Ratio": as of any date of determination, the ratio of (x) Consolidated Total Corporate Indebtedness as at such date (after giving effect to any Incurrence or Discharge of Indebtedness on such date) to (y) the aggregate amount of Consolidated EBITDA for the period of the Most Recent Four Quarter Period ending prior to the date of such determination for which consolidated financial statements of the Applicant are available (in each of the foregoing clauses (x) and (y), determined for any four fiscal quarter period (or portion thereof) ending immediately prior to the Closing Date, on a pro forma basis to give effect to the Spin-Off Transactions as if they had occurred at the beginning of such four quarter period), provided, that:

(1) if since the beginning of such period the Applicant or any Restricted Subsidiary shall have made a Sale (including any Sale occurring in connection with a transaction causing a calculation to be made hereunder), the Consolidated EBITDA for such period shall be reduced by an amount equal to the Consolidated EBITDA (if positive) attributable to the assets that are the subject of such Sale for such period or increased by an amount equal to the Consolidated EBITDA (if negative) attributable thereto for such period;

(2) if since the beginning of such period the Applicant or any Restricted Subsidiary (by merger, consolidation or otherwise) shall have made a Purchase (including any Purchase occurring in connection with a transaction causing a calculation to be made hereunder), Consolidated EBITDA for such period shall be calculated after giving pro forma effect thereto as if such Purchase occurred on the first day of such period; and

(3) if since the beginning of such period any Person became a Restricted Subsidiary or was merged or consolidated with or into the Applicant or any Restricted Subsidiary, and since the beginning of such period such Person shall have made any Sale or Purchase that would have required an adjustment pursuant to clause (1) or (2) above if made by the Applicant or a Restricted Subsidiary since the beginning of such period, Consolidated EBITDA for such period shall be calculated after giving pro forma effect thereto as if such Sale or Purchase occurred on the first day of such period.

For purposes of this definition, whenever pro forma effect is to be given to any Sale, Purchase or other transaction, or the amount of income or earnings relating thereto, the pro forma calculations in respect thereof (including in respect of anticipated cost savings or synergies relating to any such Sale, Purchase or other related transaction (subject, in each case, to the provisions and limitations set forth in the definition of "Consolidated EBITDA")) shall be as determined in good faith by the Applicant.

"Consolidated Vehicle Depreciation": for any period, depreciation on all Rental Car Vehicles (after adjustments thereto), to the extent deducted in calculating Consolidated Net Income for such period.

"Consolidated Vehicle Indebtedness": Indebtedness of the Applicant and its Restricted Subsidiaries Incurred in connection with the acquisition, sale, leasing, financing or refinancing of, or secured by, Vehicles and/or related rights (including under leases, manufacturer warranties and buy-back programs and insurance policies) and/or assets, as determined in good faith by the Applicant. For the avoidance of doubt, any Indebtedness incurred under this Agreement shall not constitute Consolidated Vehicle Indebtedness.

"Consolidated Vehicle Interest Expense": the aggregate interest expense for such period on any Consolidated Vehicle Indebtedness, as determined in good faith by the Applicant.

"Consolidation": the consolidation of the accounts of each of the Restricted Subsidiaries with those of the Applicant in accordance with GAAP; provided that "Consolidation" will not include consolidation of the accounts of any Unrestricted Subsidiary, but the interest of the Applicant or any Restricted Subsidiary in any Unrestricted Subsidiary will be accounted for as an investment. The term "Consolidated" has a correlative meaning.

"Contractual Obligation": as to any Person, any provision of any material security issued by such Person or of any material agreement, instrument or other undertaking to which such Person is a party or by which it or any of its property is bound.

"Core Intellectual Property": any U.S. federal, state or common law trademarks or service marks or other indicia of origin that are comprised of or include any of the words "Hertz," "Dollar," or "Thrifty," in each case, whether alone, as part of a composite mark or logo, or otherwise in combination with any other words, designs or marks, together with any U.S. registrations of or other U.S. applications to register any of the foregoing, in each case, owned by a Credit Party.

"Corporate Indebtedness": any Indebtedness that does not constitute Consolidated Vehicle Indebtedness.

"Covered Liability": as defined in Section 1.4.

"Credit Documents": this Agreement, the L/C Requests, the Intercreditor Agreements, any Other Intercreditor Agreement (on and after the execution thereof), the Guarantee and Collateral Agreement and any other Security Documents (in the case of the Guarantee and Collateral Agreement and any other Security Document, other than during a Collateral Suspension Period), each as amended, supplemented, waived or otherwise modified from time to time.

"Credit Facilities": one or more of (i) the Senior Credit Facility and (ii) any other facilities or arrangements designated by the Applicant, in each case with one or more banks or other lenders or institutions providing for revolving credit loans, term loans, receivables, fleet, inventory, real estate or other financings (including through the sale of receivables, fleet, inventory, real estate and/or other assets to such institutions or to special purpose entities formed to borrow from such institutions against such receivables, fleet, inventory, real estate and/or other assets or the creation of any Liens in respect of such receivables, fleet, inventory, real estate and/ or other assets in favor of such institutions), letters of credit or other Indebtedness, in each case, including all agreements, instruments and documents executed and delivered pursuant to or in connection with any of the foregoing, including any notes and letters of credit issued pursuant thereto and any guarantee and collateral agreement, patent, trademark or copyright security agreement, mortgages or letter of credit applications and other guarantees, pledge agreements, security agreements and collateral documents, in each case as the same may be amended, supplemented, waived or otherwise modified from time to time, or refunded, refinanced, restructured, replaced, renewed, repaid, increased, decreased or extended from time to time (whether in whole or in part, whether with the original banks, lenders or institutions or other banks, lenders or institutions or otherwise, and whether provided under any original Credit Facility or one or more other credit agreements, indentures, financing agreements or other Credit Facilities or otherwise). Without limiting the generality of the foregoing, the term "Credit Facility" shall include any agreement (i) changing the maturity of any Indebtedness Incurred thereunder or contemplated thereby, (ii) adding Subsidiaries as additional borrowers or guarantors thereunder, (iii) increasing or decreasing the amount of Indebtedness Incurred thereunder or available to be borrowed thereunder or (iv) otherwise altering the terms and conditions thereof.

"Credit Parties": Holdings, the Applicant and each Subsidiary of the Applicant that is a party to a Credit Document; individually, a "Credit Party". For the avoidance of doubt, no Excluded Subsidiary shall be a Credit Party.

"Currency Agreement": in respect of a Person, any foreign exchange contract, currency swap agreement or other similar agreement or arrangements (including derivative agreements or arrangements), as to which such Person is a party or a beneficiary.

"Customer Receivable": any Receivable relating to rental of Vehicles by the rental car business to customers; provided for the avoidance of doubt that Customer Receivables
shall not include Receivables arising from or otherwise relating to fleet leasing services or fleet management services.

"Default": any of the events specified in Section 9, whether or not any requirement for the giving of notice (other than, in the case of Section 9(e), a Default Notice), the lapse of time, or both, or any other condition specified in Section 9, has been satisfied.

"Default Notice": as defined in Section 9(e).

"Defaulting Lender": subject to Section 4.14(g), any Lender or Agent whose acts or failure to act, whether directly or indirectly, cause it to meet any part of the definition of "Lender Default".

"Deposit Account": any deposit account (as such term is defined in Article 9 of the UCC).

"Designated Foreign Currency": Euro, Sterling, Australian Dollars, Canadian Dollars or any other freely available currency reasonably requested by the Applicant and reasonably acceptable to the Administrative Agent, any applicable Issuing Lender and each Lender.

"Designated Noncash Consideration": the Fair Market Value of non-cash consideration received by the Applicant or any of its Restricted Subsidiaries in connection with an Asset Disposition that is so designated as Designated Noncash Consideration pursuant to a certificate signed by a Responsible Officer of the Applicant setting forth the basis of such valuation.

"Designated Preferred Stock": Preferred Stock of the Applicant (other than Disqualified Stock) or any Parent that is issued after the Closing Date for cash (other than to a Restricted Subsidiary) and is so designated as Designated Preferred Stock, pursuant to a certificate signed by a Responsible Officer of the Applicant.

"Discharge": any repayment, repurchase, redemption, defeasance or other acquisition, retirement or discharge of any Indebtedness or any Designated Preferred Stock of the Applicant that is no longer outstanding on such date of determination. Without limiting the foregoing, the issuance of an irrevocable notice of repayment, repurchase or redemption and deposit of related funds with a trustee, agent or other representative of the applicable creditor shall be deemed a Discharge.

"Disinterested Directors": with respect to any Affiliate Transaction, one or more members of the Board of Directors of the Applicant, or one or more members of the Board of Directors of a Parent, having no material direct or indirect financial interest in or with respect to

such Affiliate Transaction. A member of any such Board of Directors shall not be deemed to have such a financial interest by reason of such member's holding Capital Stock of the Applicant or any Parent or any options, warrants or other rights in respect of such Capital Stock or by reason of such member receiving any compensation in respect of such member's role as director.

"Disqualified Lender": any competitor of the Applicant and its Restricted Subsidiaries that is in the same or a similar line of business as the Applicant and its Restricted Subsidiaries or any controlled affiliate of such competitor, in each case designated in writing by the Applicant to the Administrative Agent from time to time; provided that (i) no designation of any Person as a "Disqualified Lender" shall apply retroactively to disqualify a Person that has previously acquired an assignment or participation interest in a Commitment in L/C Participations to the extent such Person (or its Affiliates) was not a Disqualified Lender at the time of the applicable assignment or participation, as the case may be, and (ii) "Disqualified Lenders" shall exclude any Person that the Applicant has designated as no longer being a "Disqualified Lender" by written notice delivered to the Administrative Agent from time to time.

"Disqualified Stock": with respect to any Person, any Capital Stock (other than Management Stock) that by its terms (or by the terms of any security into which it is convertible or for which it is exchangeable or exercisable) or upon the happening of any event (other than following the occurrence of a Change of Control or other similar event described under such terms as a "change of control," or an "asset sale" or other disposition) (i) matures or is mandatorily redeemable pursuant to a sinking fund obligation or otherwise, (ii) is convertible or exchangeable for Indebtedness or Disqualified Stock or (iii) is redeemable at the option of the holder thereof (other than following the occurrence of a Change of Control or other similar event described under such terms as a "change of control," or an "asset sale" or other disposition), in whole or in part, in each case on or prior to the Maturity Date; provided that Capital Stock issued to any employee benefit plan, or by any such plan to any employees of the Applicant or any Subsidiary, shall not constitute Disqualified Stock solely because it may be required to be repurchased or otherwise acquired or retired in order to satisfy applicable statutory or regulatory obligations.

"Dollar Equivalent": with respect to any amount denominated in Dollars, the amount thereof and, with respect to the face amount of any Letter of Credit denominated in any Designated Foreign Currency or any other amount denominated in any currency other than Dollars, at any date of determination thereof, an amount in Dollars equivalent to such principal amount or such other amount calculated on the basis of the Spot Rate of Exchange.

"Dollars" and "$": dollars in lawful currency of the United States of America.

"Domestic Subsidiary": any Restricted Subsidiary of the Applicant which is not a Foreign Subsidiary.

"EEA Financial Institution": (a) any credit institution or investment firm established in any EEA Member Country which is subject to the supervision of an EEA Resolution Authority, (b) any entity established in an EEA Member Country which is a parent of an institution described in clause (a) of this definition and is subject to the supervision of an EEA Resolution Authority, or (c) any financial institution established in an EEA Member Country which is a Subsidiary of an

institution described in clauses (a) or (b) of this definition and is subject to consolidated supervision of an EEA Resolution Authority with its parent.

"EEA Member Country": any of the member states of the European Union, Iceland, Liechtenstein and Norway.

"EEA Resolution Authority": any public administrative authority or any Person entrusted with public administrative authority of any EEA Member Country (including any delegee) having responsibility for the resolution of any EEA Financial Institution.

"Employee Matters Agreement": the Employee Matters Agreement, dated as of June 30, 2016, by and among HGH and HERC Holdings.

"Environmental Costs": any and all costs or expenses (including attorney's and consultant's fees, investigation and laboratory fees, response costs, court costs and litigation expenses, fines, penalties, damages, settlement payments, judgments and awards), of whatever kind or nature, known or unknown, contingent or otherwise, arising out of, or in any way relating to, any actual or alleged violation of, noncompliance with or liability under any Environmental Laws. Environmental Costs include any and all of the foregoing, without regard to whether they arise out of or are related to any past, pending or threatened proceeding of any kind.

"Environmental Laws": any and all U.S. or foreign federal, state, provincial, territorial, local or municipal laws, rules, orders, enforceable guidelines, orders-in-council, regulations, statutes, ordinances, codes, decrees, and such requirements of any Governmental Authority properly promulgated and having the force and effect of law or other Requirements of Law (including common law) regulating, relating to or imposing liability or standards of conduct concerning protection of human health (as it relates to exposure to Materials of Environmental Concern) or the environment, as have been, or now or at any relevant time hereafter are, in effect.

"Environmental Permits": any and all permits, licenses, registrations, notifications, exemptions and any other authorization required under any Environmental Law.

"Equity Offering": a sale of Capital Stock (x) that is a sale of Capital Stock of the Applicant (other than Disqualified Stock), or (y) proceeds of which are (or are intended to be) contributed to the equity capital of the Applicant or any of its Restricted Subsidiaries.

"ERISA": the Employee Retirement Income Security Act of 1974, as amended from time to time, and the regulations promulgated thereunder.

"EU Bail-In Legislation Schedule": the EU Bail-In Legislation Schedule published by the Loan Market Association (or any successor person), as in effect from time to time.

"Eurocurrency Base Rate": with respect to each day during each interest period, the rate per annum determined by the Administrative Agent to be the offered rate which appears on the page of the Reuters Screen which displays the London interbank offered rate administered by ICE Benchmark Administration Limited (such page currently being the LIBOR01 page for deposits in

Dollars or the Reuters LIBOR Rates Page for deposits in a Designated Foreign Currency other than Australian Dollars) (the "LIBO Rate") for deposits in Dollars, or denominated in a Designated Foreign Currency other than Australian Dollars, such Designated Foreign Currency, determined as of approximately 11:00 A.M. (London, England time), two Business Days prior to the commencement of such interest period, or (ii) in the event the rate referenced in the preceding clause (i) does not appear on such page or service or if such page or service shall cease to be available, the
rate determined by the Administrative Agent to be the offered rate on such other page or other service which displays the LIBO Rate for deposits for the applicable currency in Dollars or such Designated Foreign Currency other than Australian Dollars, determined as of approximately 11:00 A.M. (London, England time) two Business Days prior to the commencement of such interest period; provided that if LIBO Rates are quoted under either of the preceding clauses (i) or (ii), but there is no such quotation for the interest period elected, the LIBO Rate shall be equal to the Interpolated Rate; and provided, further, that if any such rate determined pursuant to the preceding clauses (i) or (ii) is below zero, the Eurocurrency Rate will be deemed to be zero. "Reuters LIBOR Rates Page" shall mean the relevant Reuters Monitor Money Rates Service page, being currently the page designated as LIBO (or any successor or substitute page of such service, or any successor to or substitute for such service, providing rate quotations comparable to those currently provided on such page of such service, as determined by Administrative Agent from time to time for purposes of providing quotations of interest rates applicable to deposits in Dollars that are offered by leading banks in the London interbank market).

"Eurocurrency Rate": a rate per annum determined for such day in accordance with the following formula (rounded upward to the nearest 1/100th of 1%):

$$\frac{\text{Eurocurrency Base Rate}}{\text{1.00 - Eurocurrency Reserve Requirements}}$$

; provided that, if the Eurocurrency Rate shall be less than zero, such rate shall be deemed to be zero for purposes of this Agreement.

"Euros" and the designation "€": the currency introduced on January 1, 1999 at the start of the third stage of European economic and monetary union pursuant to the Treaty.

"Event of Default": any of the events specified in Section 9, provided that any requirement for the giving of notice, the lapse of time, or both, or any other condition, has been satisfied.

"Excess Proceeds": as defined in Section 8.4(b)(iii).

"Exchange Act": the Securities Exchange Act of 1934, as amended from time to time; provided that for purposes of the definitions of Change of Control and Permitted Holders, "Exchange Act" shall mean the Securities Exchange Act of 1934 as in effect on the date hereof.

"Excluded Liability": any liability that is excluded under the Bail-In Legislation from the scope of any Bail-In Action including, without limitation, any liability excluded pursuant

to Article 44 of the Directive 2014/59/EU of the European Parliament and of the Council of the European Union.

"Excluded Properties": the collective reference to the fee or leasehold interest in real properties owned by the Applicant or any of its Subsidiaries not described in Schedule 5.8.

"Excluded Subsidiary": (a) any Special Purpose Subsidiary or any Subsidiary thereof, (b) any Subsidiary of a Foreign Subsidiary, (c) any Immaterial Subsidiary, (d) any Captive Insurance Subsidiary, (e) any Unrestricted Subsidiary, (f) any Domestic Subsidiary that is not permitted by Contractual Obligations existing on the Closing Date (or, in the case of any newly acquired Subsidiary, in existence at the time of acquisition but not entered into in contemplation thereof) or law or regulation to guarantee or grant Liens to secure the Obligations under the Credit Documents or would require governmental (including regulatory) consent, approval, license or authorization to guarantee or grant Liens to secure the Obligations under the Credit Documents (unless such consent, approval, license or authorization has been received), or for which the provision of a guarantee of or the granting of Liens to secure the Obligations under the Credit Documents would result in a material adverse tax consequence to the Applicant or one of its Subsidiaries (as determined by the Applicant in good faith), (g) joint ventures or any non- Wholly Owned Subsidiaries, (h) Navigations Solutions, (i) Hertz Vehicle Sales Corporation, (j) any Subsidiary with respect to which the Applicant and the Administrative Agent reasonably agree that the burden or cost or other consequences of providing a guarantee of the Obligations under the Credit Documents shall be excessive in view of the benefits to be obtained by the Lenders therefrom, (k) any Subsidiary that is formed solely for the purpose of (x) becoming a Parent, or (y) merging with the Applicant in connection with another Subsidiary becoming a Parent, in each case to the extent such entity becomes a Parent or is merged with the Applicant within 60 days of the formation thereof, or otherwise creating or forming a Parent and (l) any special purpose subsidiary formed in connection with a funded letter of credit facility. Any Subsidiary that fails to meet the foregoing requirements as of the last day of the period of the Most Recent Four Quarter Period shall continue to be deemed an Excluded Subsidiary hereunder until the date that is 60 days following the delivery of annual or quarterly financial statements pursuant to Section 7.1 with respect to such Most Recent Four Quarter Period (or the last quarter thereof, as applicable).

"Extension of Credit": as to any Issuing Lender, the issuance of a Letter of Credit by such Issuing Lender or the increase in the face amount of any outstanding Letter of Credit issued by such Issuing Lender.

"Facility": the Commitments and the Extensions of Credit made thereunder.

"Fair Market Value": with respect to any asset or property, the fair market value of such asset or property as determined in good faith by the Applicant.

"FATCA": Sections 1471 through 1474 of the Code (or any amended or successor provisions that are substantially comparable), and any current or future regulations promulgated thereunder or official interpretations thereof, any agreements entered into pursuant to Section 1471(b)(1) of the Code, any intergovernmental agreement entered into in connection with

any of the foregoing and any fiscal or regulatory legislation, rules, or practices adopted pursuant to any such intergovernmental agreement.

"Federal Funds Effective Rate": as defined in the definition of "ABR" in this Section 1.1.

"Fee Letters": the fee letters entered into by the Applicant and one or more of the Arrangers and Agents in respect of fees to be paid to such Arrangers and Agents in connection with this L/C Facility.

"Financing Disposition": any sale, transfer, conveyance or other disposition of, or creation or incurrence of any Lien on, property or assets by the Applicant or any Subsidiary thereof to or in favor of any Special Purpose Entity, or by any Special Purpose Subsidiary, in each case in connection with the Incurrence by a Special Purpose Entity of Indebtedness, or obligations to make payments to the obligor on Indebtedness, which may be secured by a Lien in respect of such property or assets.

"FIRREA": the Financial Institutions Reform, Recovery and Enforcement Act of 1989, as amended from time to time.

"First Lien Intercreditor Agreement": a collateral agency and intercreditor agreement substantially in the form of Exhibit P, as amended, supplemented, waived or otherwise modified from time to time.

"first priority": with respect to any Lien purported to be created in any Collateral pursuant to any Security Document, that such Lien is the most senior Lien to which such Collateral is subject (subject to Permitted Liens).

"Fixed GAAP Date": December 31, 2015, provided that at any time after the Closing Date, the Applicant may by written notice to the Administrative Agent elect to change the Fixed GAAP Date to be the date specified in such notice, and upon such notice, the Fixed GAAP Date shall be such date for all periods beginning on and after the date specified in such notice.

"Fixed GAAP Terms": (a) the definitions of the terms "Capitalized Lease Obligation," "Consolidated EBITDA," "Consolidated First Lien Indebtedness," "Consolidated First Lien Leverage Ratio," "Consolidated Interest Expense," "Consolidated Net Income," "Consolidated Quarterly Tangible Assets," "Consolidated Tangible Assets," "Consolidated Total Corporate Indebtedness," "Consolidated Total Corporate Leverage Ratio," "Consolidated Vehicle Depreciation," "Consolidated Vehicle Indebtedness," "Consolidated Vehicle Interest Expense," "Fleet Receivable," "Inventory" and "Receivable," (b) all defined terms in this Agreement to the extent used in or relating to any of the foregoing definitions, and all ratios and computations based on any of the foregoing definitions, and (c) any other term or provision of this Agreement or any other Credit Document that, at the Applicant's election, may be specified by the Applicant by written notice to the Administrative Agent from time to time.

"Fleet Receivables": Receivables of the Applicant and its Subsidiaries consisting of original equipment manufacturer program Receivables, original equipment manufacturer incentive Receivables, Receivables arising from or otherwise relating to fleet leasing services and, at the election of the Applicant, Receivables arising from or otherwise relating to fleet management services.

"Flood Certificate" : a "Standard Flood Hazard Determination Form" of the Federal Emergency Management Agency and any successor Governmental Authority performing a similar function.

"Flood Insurance Laws": collectively, (a) the National Flood Insurance Act of
1968 as now or hereafter in effect or any successor statute thereto, (b) the Flood Disaster Protection Act of 1973 as now or hereafter in effect or any successor statute thereto, (c) the National Flood Insurance Reform Act of 1994 as now or hereafter in effect or any successor statute thereto, (e) the Flood Insurance Reform Act of 2004 as now or hereafter in effect or any successor statute thereto and (e) the Biggert-Waters Flood Insurance Reform Act of 2012 as now or hereafter in effect or any successor statute thereto.

"Flood Program": the National Flood Insurance Program created by the U.S. Congress pursuant to the National Flood Insurance Act of 1968, the Flood Disaster Protection Act of 1973, the National Flood Insurance Reform Act of 1994 and the Flood Insurance Reform Act of 2004, in each case as amended from time to time, and any successor statutes.

"Flood Zone": areas having special flood hazards as described in the National
Flood Insurance Act of 1968, as amended from time to time, and any successor statute.

"Foreign Pension Plan": a registered pension plan which is subject to applicable pension legislation other than ERISA or the Code, which a Restricted Subsidiary sponsors or maintains, or to which it makes or is obligated to make contributions.

"Foreign Plan": each Foreign Pension Plan, deferred compensation or other retirement or superannuation plan, fund, program, agreement, commitment or arrangement whether oral or written, funded or unfunded, sponsored, established, maintained or contributed to, or required to be contributed to, or with respect to which any liability is borne, outside the United States of America, by the Applicant or any of its Restricted Subsidiaries, other than any such plan, fund, program, agreement or arrangement sponsored by a Governmental Authority.

"Foreign Subsidiary": any Restricted Subsidiary of the Applicant that is organized and existing under the laws of any jurisdiction outside of the United States of America or that is a Foreign Subsidiary Holdco. For the avoidance of doubt, any Subsidiary of the Applicant that is organized and existing under the laws of Puerto Rico or any other territory of the United States of America shall be a Foreign Subsidiary.

"Foreign Subsidiary Holdco": any Subsidiary of the Applicant designated a Foreign Subsidiary Holdco by the Applicant, so long as such Subsidiary has no material assets other than securities, Indebtedness or receivables of one or more Foreign Subsidiaries (or Subsidiaries thereof),

intellectual property relating solely to such Foreign Subsidiaries (or Subsidiaries thereof) and/or other assets (including cash, Cash Equivalents, Investment Grade Securities and Temporary Cash Investments) relating to an ownership interest in any such securities, Indebtedness, intellectual property or Subsidiaries. As of the Closing Date, Hertz International Ltd. and Donlen FSHCO Company are Foreign Subsidiary Holdcos.

"Franchise Financing Disposition": any sale, transfer, conveyance or other disposition of, or creation or incurrence of any Lien on, property or assets by the Applicant or any
Subsidiary thereof to or in favor of any Franchise Special Purpose Entity, in connection with the Incurrence by a Franchise Special Purpose Entity of Indebtedness, or obligations to make payments to the obligor on Indebtedness, which may be secured by a Lien in respect of such property or assets.

"Franchise Lease Obligation": any Capitalized Lease Obligation, and any other lease, of any Franchisee relating to any property used, occupied or held for use or occupation by any Franchisee in connection with any of its Franchise Vehicle operations.

"Franchise Special Purpose Entity": any Person (a) that is engaged in the business of (i) acquiring, selling, collecting, financing or refinancing Receivables, accounts (as defined in the Uniform Commercial Code as in effect in any jurisdiction from time to time), other accounts and/or other receivables, and/or related assets and/or (ii) acquiring, selling, leasing, financing or refinancing Franchise Vehicles and/or related rights (including under leases, manufacturer warranties and buy-back programs, and insurance policies) and/or assets (including managing, exercising and disposing of any such rights and/or assets) and (b) is designated as a "Franchise Special Purpose Entity" by the Applicant.

"Franchise Vehicle Indebtedness": as of any date of determination, (a) Indebtedness of any Franchise Special Purpose Entity directly or indirectly Incurred to acquire, sell, lease, finance or refinance, or secured by, Franchise Vehicles and/or related rights and/or assets, (b) Indebtedness of any Franchisee or any Affiliate thereof that is attributable to the acquisition, sale, leasing, financing or refinancing of, or secured by, Franchise Vehicles and/or related rights and/or assets, as determined in good faith by the Applicant and (c) Indebtedness of any Franchisee.

"Franchise Vehicles": vehicles owned or operated by, or leased or rented to or by, any Franchisee, including automobiles, trucks, tractors, trailers, vans, sport utility vehicles, buses, campers, motor homes, motorcycles and other motor vehicles.

"Franchisee": any Person that is a franchisee or licensee of the Applicant or any of its Subsidiaries (or of any other Franchisee), or any Affiliate of such Person.

"GAAP": generally accepted accounting principles in the United States of America as in effect on the Fixed GAAP Date (for purposes of the Fixed GAAP Terms) and as in effect from time to time (for all other purposes of this Agreement), as set forth in the Financial Accounting Standards Board Accounting Standards Codification and subject to the following: If at any time the SEC permits or requires U.S.-domiciled companies subject to the reporting requirements of the Exchange Act to use IFRS in lieu of GAAP for financial reporting purposes, the Applicant may elect

by written notice to the Administrative Agent to so use IFRS in lieu of GAAP and, upon any such notice, references herein to GAAP shall thereafter be construed to mean (a) for periods beginning on and after the date specified in such notice, IFRS as in effect on the date specified in such notice (for purposes of the Fixed GAAP Terms) and as in effect from time to time (for all other purposes of this Agreement) and (b) for prior periods, GAAP as defined in the first sentence of this definition.

"Governmental Authority": any nation or government, any state or other political subdivision thereof and any entity exercising executive, legislative, judicial, regulatory or administrative functions of or pertaining to government, including the European Union.

"Guarantee": any obligation, contingent or otherwise, of any Person directly or indirectly guaranteeing any Indebtedness or other obligation of any other Person; provided that the term "Guarantee" shall not include endorsements for collection or deposit in the ordinary course of business. The term "Guarantee" used as a verb has a corresponding meaning.

"Guarantee and Collateral Agreement": the Guarantee and Collateral Agreement delivered to the Collateral Agent as of the date hereof, substantially in the form of Exhibit J, as the same may be amended, supplemented, waived or otherwise modified from time to time.

"Guarantor Subordinated Obligations": with respect to a Subsidiary Guarantor, any Indebtedness of such Subsidiary Guarantor (whether outstanding on the Closing Date or thereafter Incurred) that is expressly subordinated in right of payment to the obligations of such Subsidiary Guarantor under its Subsidiary Guarantee pursuant to a written agreement.

"Guarantors": the collective reference to Holdings and each Subsidiary of the Applicant (other than any Excluded Subsidiary), which is from time to time party to the Guarantee and Collateral Agreement; individually, a "Guarantor".

"Hedge Agreements": collectively, Interest Rate Agreements, Currency Agreements and Commodities Agreements.

"Hedging Obligations": of any Person, the obligations of such Person pursuant to any Interest Rate Agreement, Currency Agreement or Commodities Agreement.

"HERC": Herc Rentals Inc., a Delaware corporation formerly known as Hertz Equipment Rental Corporation, and any successor in interest thereto.

"HERC Holdings": Hertz Global Holdings, Inc., a Delaware corporation that was renamed Herc Holdings Inc., and any successor in interest thereto.

"Hertz Investors": Hertz Investors, Inc., a Delaware corporation, and any successor in interest thereto.

"HGH": Hertz Rental Car Holding Company, Inc., a Delaware corporation that was renamed Hertz Global Holdings, Inc., and any successor in interest thereto.

"Holdings": Rental Car Intermediate Holdings, LLC, a Delaware limited liability company, and any successor in interest thereto.

"IFRS": International Financial Reporting Standards and applicable accounting requirements set by the International Accounting Standards Board or any successor thereto (or the Financial Accounting Standards Board, the Accounting Principles Board of the American Institute of Certified Public Accountants, or any successor to either such Board, or the SEC, as the case may be), as in effect from time to time.

"Immaterial Subsidiary": any Subsidiary of the Applicant designated by the Applicant to the Administrative Agent in writing that had (a) total consolidated revenues of less than 2.5% of the total consolidated revenues of the Applicant and its Subsidiaries during the Most Recent Four Quarter Period and (b) total consolidated assets of less than 2.5% of the total consolidated assets of the Applicant and its Subsidiaries as of the last day of such period; provided, that at the time of such designation (x) the aggregate total consolidated revenues of all Immaterial Subsidiaries shall not exceed 10.0% of the total consolidated revenue of the Applicant and its Subsidiaries during the Most Recent Four Quarter Period and (y) the aggregate total consolidated assets of all Immaterial Subsidiaries shall not exceed 10.0% of the total consolidated assets of the Applicant and its Subsidiaries as of the last day of such period. Any Subsidiary so designated as an Immaterial Subsidiary that fails to meet the foregoing as of the last day of the Most Recent Four Quarter Period shall continue to be deemed an "Immaterial Subsidiary" hereunder until the date that is 60 days following the delivery of annual or quarterly financial statements pursuant to Section 7.1 with respect to such Most Recent Four Quarter Period (or the last quarter thereof, as applicable).

"Incur": issue, assume, enter into any Guarantee of, incur or otherwise become liable for; and the terms "Incurs," "Incurred" and "Incurrence" shall have a correlative meaning; provided, that any Indebtedness or Capital Stock of a Person existing at the time such Person becomes a Subsidiary (whether by merger, consolidation, acquisition or otherwise) shall be deemed to be Incurred by such Subsidiary at the time it becomes a Subsidiary. Accrual of interest, the accretion of accreted value, the payment of interest in the form of additional Indebtedness, and the payment of dividends on Capital Stock constituting Indebtedness in the form of additional shares of the same class of Capital Stock, will be deemed not to be an Incurrence of Indebtedness. Any Indebtedness issued at a discount (including Indebtedness on which interest is payable through the issuance of additional Indebtedness) shall be deemed Incurred at the time of original issuance of the Indebtedness at the initial accreted amount thereof.

"Indebtedness": with respect to any Person on any date of determination (without duplication):

(i) the principal of indebtedness of such Person for borrowed money,

(ii) the principal of obligations of such Person evidenced by bonds, debentures, notes or other similar instruments,

(iii) all reimbursement obligations of such Person in respect of letters of credit, bankers' acceptances or other similar instruments (the amount of such obligations being equal at any time to the aggregate then undrawn and unexpired amount of such letters of credit, bankers' acceptances or other instruments plus the aggregate amount of drawings thereunder that have not then been reimbursed) (except to the extent such reimbursement obligations relate to Trade Payables and such obligations are expected to be satisfied within 30 days of becoming due and payable),

(iv) all obligations of such Person to pay the deferred and unpaid purchase price of property, which purchase price is due more than one year after the date of placing such
property in final service or taking final delivery and title thereto (in each case, except (x) Trade Payables and (y) any earn-out obligations until such obligation is reflected as a liability on the balance sheet of such Person in accordance with GAAP and if not expected to be paid within 60 days after becoming due and payable),

(v) all Capitalized Lease Obligations of such Person,

(vi) the redemption, repayment or other repurchase amount of such Person with respect to any Disqualified Stock of such Person or (if such Person is a Subsidiary of the Applicant other than a Subsidiary Guarantor) any Preferred Stock of such Subsidiary, but excluding, in each case, any accrued dividends (the amount of such obligation to be equal at any time to the maximum fixed involuntary redemption, repayment or repurchase price for such Capital Stock, or if less (or if such Capital Stock has no such fixed price), to the involuntary redemption, repayment or repurchase price therefor calculated in accordance with the terms thereof as if then redeemed, repaid or repurchased, and if such price is based upon or measured by the fair market value of such Capital Stock, such fair market value shall be as determined in good faith by the Applicant),

(vii) all Indebtedness of other Persons secured by a Lien on any asset of such Person, whether or not such Indebtedness is assumed by such Person; provided that the amount of Indebtedness of such Person shall be the lesser of (A) the Fair Market Value of such asset at such date of determination and (B) the amount of such Indebtedness of such other Persons,

(viii) all Guarantees by such Person of Indebtedness of other Persons, to the extent so Guaranteed by such Person, and

(ix) to the extent not otherwise included in this definition, net Hedging Obligations of such Person (the amount of any such obligation to be equal at any time to the termination value of such agreement or arrangement giving rise to such Hedging Obligation that would be payable by such Person at such time),

provided that Indebtedness shall exclude any Indebtedness of any Person appearing on the balance sheet of the Applicant solely by reason of push-down accounting under GAAP.

The amount of Indebtedness of any Person at any date shall be determined as set forth above or as otherwise provided for in this Agreement, or otherwise shall equal the amount thereof that would appear as a liability on a balance sheet of such Person (excluding any notes thereto) prepared in accordance with GAAP.

"Indemnified Liabilities": as defined in Section 11.5.

"Indemnitee": as defined in Section 11.5.

"Indentures": the Senior September 2010 Indenture, the Senior December 2010 Indenture, the Senior February 2011 Indenture, the Senior October 2012 Indenture, the Senior November 2013 Indenture, the Senior September 2016 Euro Indenture, the Senior September 2016 US Indenture, and the Senior Secured Second Priority 2022 Indenture.

"Initial Agreement": as defined in Section 8.8(c).

"Insolvency": with respect to any Multiemployer Plan, the condition that such Plan is insolvent within the meaning of Section 4245 of ERISA.

"Intellectual Property": as defined in Section 5.9.

"Intellectual Property Agreement": the Intellectual Property Agreement, dated as of June 30, 2016, by and among the Applicant, Hertz Systems, Inc. and HERC.

"Intercreditor Agreements": Base Intercreditor Agreement and First Lien Intercreditor Agreement.

"Intercreditor Agreement Supplement": as defined in Section 10.9(a).

"Interest Rate Agreement": with respect to any Person, any interest rate protection agreement, future agreement, option agreement, swap agreement, cap agreement, collar agreement, hedge agreement or other similar agreement or arrangement (including derivative agreements or arrangements), as to which such Person is a party or a beneficiary.

"Interpolated Rate": in relation to the LIBO Rate, the rate which results from interpolating on a linear basis between:

(a) the applicable LIBO Rate for the longest period (for which that LIBO Rate is available) which is less than the elected interest period; and

(b) the applicable LIBO Rate for the shortest period (for which that LIBO Rate is available) which exceeds the elected interest period,

each as of approximately 11:00 A.M. (London, England time) two Business Days prior to the commencement of such interest period.

"Inventory": goods held for sale, lease or use by a Person in the ordinary course of business, net of any reserve for goods that have been segregated by such Person to be returned to the applicable vendor for credit, as determined in accordance with GAAP.

"Investment": in any Person by any other Person, any direct or indirect advance, loan or other extension of credit (other than to customers, dealers, licensees, franchisees, suppliers, consultants, directors, officers or employees of any Person in the ordinary course of business) or capital contribution (by means of any transfer of cash or other property to others or any payment for property or services for the account or use of others) to, or any purchase or acquisition of Capital Stock, Indebtedness or other similar instruments issued by, such Person. For purposes of the definition of "Unrestricted Subsidiary" and Section 8.5 only, (i) "Investment" shall include the portion (proportionate to the Applicant's equity interest in such Subsidiary) of the Fair Market Value of the net assets of any Subsidiary of the Applicant at the time that such Subsidiary is designated
an Unrestricted Subsidiary, provided that upon a redesignation of such Subsidiary as a Restricted Subsidiary, the Applicant shall be deemed to continue to have a permanent "Investment" in an Unrestricted Subsidiary in an amount (if positive) equal to (x) the Applicant's "Investment" in such Subsidiary at the time of such redesignation less (y) the portion (proportionate to the Applicant's equity interest in such Subsidiary) of the Fair Market Value of the net assets of such Subsidiary at the time of such redesignation and (ii) any property transferred to or from an Unrestricted Subsidiary shall be valued at its Fair Market Value at the time of such transfer. Guarantees shall not be deemed to be Investments. The amount of any Investment outstanding at any time shall be the original cost of such Investment, reduced (at the Applicant's option) by any dividend, distribution, interest payment, return of capital, repayment or other amount or value received in respect of such Investment; provided, that to the extent that the amount of Restricted Payments outstanding at any time is so reduced by any portion of any such amount or value that would otherwise be included in the calculation of Consolidated Net Income, such portion of such amount or value shall not be so included for purposes of calculating the amount of Restricted Payments that may be made pursuant to Section 8.5(b)(vii)(y).

"Investment Company Act": the Investment Company Act of 1940, as amended from time to time.

"Investment Grade Rating": a rating equal to or higher than Baa3 (or, in the case of short-term obligations, P-3) (or the equivalent) by Moody's and BBB- (or, in the case of short- term obligations, A-3) (or the equivalent) by S&P, or any equivalent rating by any other rating agency recognized internationally or in the United States of America.

"Investment Grade Securities": (i) securities issued or directly and fully guaranteed or insured by the United States of America government or any agency or instrumentality thereof (other than Cash Equivalents); (ii) debt securities or debt instruments with an Investment Grade Rating, but excluding any debt securities or instruments constituting loans or advances among the Applicant and its Subsidiaries; (iii) investments in any fund that invests exclusively in investments of the type described in clauses (i) and (ii) above, which fund may also hold immaterial amounts of cash pending investment or distribution; and (iv) corresponding instruments in countries other than the United States of America customarily utilized for high quality investments.

"ISP": the International Standby Practices (1998), International Chamber of Commerce Publication No. 590.

"Issuing Lender": any Lender, which at the request of the Applicant and with the consent of the Administrative Agent, agrees, in such Lender's sole discretion, to become an Issuing Lender for the purpose of issuing Letters of Credit.

"Judgment Conversion Date": as defined in Section 11.8(a). "Judgment Currency": as defined in Section 11.8(a).

"L/C Commitment Amount": as of the date hereof, (a) in the case of Natixis, New York Branch is $400.0 million, (b) in the case of Credit Agricole Corporate and Investment Bank is $150.0 million, (c) in the case of Citibank, N.A. is $150.0 million, (d) in the case of Bank of Montreal is $150.0 million, and (e) in the case of Barclays Bank PLC is $75.0 million.

"L/C Facility": the collective reference to this Agreement, any Credit Documents, any notes and letters of credit (including any Letters of Credit) issued pursuant hereto and any guarantee and collateral agreement, patent, trademark or copyright security agreement, mortgages, letter of credit applications and other guarantees, pledge agreements, security agreements and collateral documents, and other instruments and documents, executed and delivered pursuant to or in connection with any of the foregoing, in each case as the same may be amended, supplemented, waived or otherwise modified from time to time, or refunded, refinanced, restructured, replaced, renewed, repaid, increased or extended from time to time (whether in whole or in part, whether with the original agent and lenders or other agents and lenders or otherwise, and whether provided under this Agreement or one or more other credit agreements or financing agreements or otherwise, unless such agreement, instrument or document expressly provides that it is not intended to be and is not an L/C Facility). Without limiting the generality of the foregoing, the term "L/C Facility" shall include any agreement (i) changing the maturity of any Indebtedness Incurred thereunder or contemplated thereby, (ii) adding Subsidiaries of the Applicant as additional borrowers or guarantors thereunder, (iii) increasing the amount of Indebtedness Incurred thereunder or available to be borrowed thereunder or (iv) otherwise altering the terms and conditions thereof.

"L/C Fee Payment Date": with respect to any Letter of Credit, the last day of each March, June, September and December to occur after the date of issuance thereof to and including the first such day to occur on or after the date of expiry thereof; provided that if any L/C Fee Payment Date would otherwise occur on a day that is not a Business Day, such L/C Fee Payment Date shall be the immediately preceding Business Day.

"L/C Fees": the fees and commissions defined in Section 3.3.

"L/C Obligations": at any time, an amount equal to the sum of (a) the aggregate then undrawn and unexpired amount of the then outstanding Letters of Credit (including in the case of outstanding Letters of Credit in any Designated Foreign Currency, the Dollar Equivalent of the aggregate then undrawn and unexpired amount thereof) and (b) the aggregate amount of drawings under Letters of Credit which have not then been reimbursed pursuant to Section 3.5 (including in

the case of Letters of Credit in any Designated Foreign Currency, the Dollar Equivalent of the unreimbursed aggregate amount of drawings thereunder, to the extent that such amount has not been converted into Dollars in accordance with Section 3.5).

"L/C Participant Default Interest Amount": as defined in Section 3.4(b).

"L/C Participants": the collective reference to all the Lenders other than the applicable Issuing Lender.

"L/C Participation": as defined in Section 3.4.

"L/C Request": a letter of credit request in the form of Exhibit B attached hereto or, in such form as the applicable Issuing Lender may specify from time to time, requesting such Issuing Lender to issue a Letter of Credit.

"LCA Election": as defined in Section 1.2(i).

"LCA Test Date": as defined in Section 1.2(i).

"Lender Default": (a) the refusal (which may be given verbally or in writing and has not been retracted) or failure of any Lender (including any Agent in its capacity as Lender) to fund any portion of the participations in Letters of Credit required to be funded by it hereunder, which refusal or failure is not cured within two Business Days after the date of such refusal or failure, (b) the failure of any Lender (including any Agent in its capacity as Lender) to pay over to the Administrative Agent, Issuing Lender or any other Lender any other amount required to be paid by it hereunder within one business day of the date when due, unless the subject of a good faith dispute, (c) a Lender (including any Agent in its capacity as Lender) has notified the Applicant or the Administrative Agent that it does not intend to comply with its funding obligations hereunder, (d) a Lender (including any Agent in its capacity as Lender) has failed, within 10 Business Days after request by the Applicant or the Administrative Agent, to confirm that it will comply with its funding obligations hereunder (provided that such Lender Default pursuant to this clause (d) shall cease to be a Lender Default upon receipt of such confirmation by the Applicant and the Administrative Agent) or (e) an Agent or a Lender has admitted in writing that it is insolvent or such Agent or Lender becomes subject to a Lender-Related Distress Event.

"Lender-Related Distress Event": with respect to any Agent or Lender or any Person that directly or indirectly controls such Agent or Lender (each, a "Distressed Person"), as the case may be, a voluntary or involuntary case with respect to such Distressed Person under any debtor relief law, or a custodian, conservator, receiver or similar official is appointed for such Distressed Person or any substantial part of such Distressed Person's assets, or such Distressed Person or any Person that directly or indirectly controls such Distressed Person is subject to a forced liquidation, or such Distressed Person makes a general assignment for the benefit of creditors or is otherwise adjudicated as, or determined by any Governmental Authority having regulatory authority over such Distressed Person or its assets to be, insolvent or bankrupt, or such Distressed Person has, or has a direct or indirect parent company that has, become the subject of a Bail-in Action; provided that a

Lender-Related Distress Event shall not be deemed to have occurred solely by virtue of the ownership or acquisition of any equity interest in any Agent or Lender or any Person that directly or indirectly controls such Agent or Lender by a Governmental Authority or an instrumentality thereof.

"Lenders": the several banks and other financial institutions from time to time parties to this Agreement together with, in each case, any affiliate of any such bank or financial institution through which such bank or financial institution elects, by notice to the Administrative Agent and the Applicant, to make Letters of Credit available to the Applicant or to acquire L/C Participations, provided that for all purposes of voting or consenting with respect to (a) any amendment, supplementation or modification of any Credit Document, (b) any waiver of any of the requirements of any Credit Document or any Default or Event of Default and its consequences or (c) any other matter as to which a Lender may vote or consent pursuant to Section 11.1 hereof, the bank or financial institution making such election shall be deemed the "Lender" rather than such affiliate, which shall not be entitled to so vote or consent.

"Letter of Credit Commission": as defined in Section 4.5(c).

"Letters of Credit" or "L/Cs": as defined in Section 3.1(a).

"LIBO Rate": as defined in the definition of "Eurocurrency Base Rate" in this Section 1.1.

"Lien": any mortgage, pledge, hypothecation, security deposit arrangement, encumbrance, lien (statutory or other), charge or other security interest or any preference, priority or other security agreement of any kind or nature whatsoever (including any conditional sale or other title retention agreement and any Capitalized Lease Obligation having substantially the same economic effect as any of the foregoing).

"Limited Collateral Release Condition": as defined in Section 7.9(f).

"Limited Condition Transaction": (x) any acquisition, including by way of merger, amalgamation, consolidation or other business combination or the acquisition of Capital Stock or otherwise, by one or more of the Applicant and its Restricted Subsidiaries of any assets, business or Person or any other Investment permitted by this Agreement whose consummation is not conditioned on the availability of, or on obtaining, third party financing or (y) any redemption, repurchase, defeasance, satisfaction and discharge or repayment of Indebtedness, Disqualified Stock or Preferred Stock requiring irrevocable notice in advance of such redemption, repurchase, defeasance, satisfaction and discharge or prepayment.

"Management Advances": (1) loans or advances made to directors, officers, employees or consultants of any Parent, the Applicant or any Restricted Subsidiary (x) in respect of travel, entertainment or moving-related expenses incurred in the ordinary course of business, (y) in respect of moving-related expenses incurred in connection with any closing or consolidation of any facility, or (z) in the ordinary course of business and (in the case of this clause (z)) not exceeding $15.0 million in the aggregate outstanding at any time, (2) promissory notes of

Management Investors acquired in connection with the issuance of Management Stock to such Management Investors, (3) Management Guarantees, or (4) other Guarantees of borrowings by Management Investors in connection with the purchase of Management Stock.

"Management Guarantees": guarantees (x) of up to an aggregate principal amount outstanding at any time of $20.0 million of borrowings by Management Investors in connection with their purchase of Management Stock or (y) made on behalf of, or in respect of loans or advances made to, directors, officers, employees or consultants of any Parent, the Applicant or any Restricted Subsidiary (1) in respect of travel, entertainment and moving-related expenses incurred in the ordinary course of business, or (2) in the ordinary course of business and (in the case of this clause (2)) not exceeding $15.0 million in the aggregate outstanding at any time.

"Management Investors": the officers, directors, employees and other members of the management of any Parent, the Applicant or any of their respective Subsidiaries, or family members or relatives of any thereof (provided that, solely for purposes of the definition of "Permitted Holders", such relatives shall include only those Persons who are or become Management Investors in connection with estate planning for or inheritance from other Management Investors, as determined in good faith by the Applicant), or trusts, partnerships or limited liability companies for the benefit of any of the foregoing, or any of their heirs, executors, successors and legal representatives, who at any date beneficially own or have the right to acquire, directly or indirectly, Capital Stock of the Applicant or any Parent.

"Management Stock": Capital Stock of the Applicant or any Parent (including any options, warrants or other rights in respect thereof) held by any of the Management Investors.

"Material Adverse Effect": a material adverse effect on (a) the business, operations, property or condition (financial or otherwise) of the Applicant and its Subsidiaries taken as a whole or (b) the validity or enforceability as to the Credit Parties (taken as a whole) thereto of this Agreement and the other Credit Documents (in the case of any Security Document, other than during a Collateral Suspension Period) taken as a whole or the rights or remedies of the Administrative Agent, the Collateral Agent and the Lenders under the Credit Documents taken as a whole.

"Material Restricted Subsidiary": any Restricted Subsidiary other than one or more Restricted Subsidiaries designated by the Applicant that individually or in the aggregate do not constitute Material Subsidiaries.

"Material Subsidiaries": Subsidiaries of the Applicant constituting, individually or in the aggregate (as if such Subsidiaries constituted a single Subsidiary), a "significant subsidiary" in accordance with Rule 1-02 under Regulation S-X.

"Material Vehicle Lease Obligation": any lease by any Special Purpose Subsidiary to the Applicant or any of its Subsidiaries (other than any Special Purpose Subsidiary) of Rental Car Vehicles the aggregate net book value of which exceeds $150.0 million, entered into in connection with any Special Purpose Financing.

"Materials of Environmental Concern": any hazardous or toxic substances or materials or wastes defined, listed, or regulated as such in or under, or which may give rise to liability under, any applicable Environmental Law, including gasoline, petroleum (including crude oil or any fraction thereof), petroleum products or by-products, asbestos, polychlorinated biphenyls and urea-formaldehyde insulation.

"Maturity Date": June 30, 2021.

"MIRE Event": if there are any Mortgaged Properties at such time, any increase, extension of the maturity or renewal of any of the Commitments.

"Moody's": as defined in the definition of "Cash Equivalents" in this Section 1.1. "Mortgaged Properties": the collective reference to the real

properties owned in

fee by the Credit Parties as of the Closing Date and described on Schedule 5.8, or acquired after the Closing Date and required to be mortgaged as Collateral pursuant to the requirements of Section 7.9, including all buildings, improvements, structures and fixtures now or subsequently located thereon and owned by any such Credit Party, in each case, unless and until such time as the Mortgage on such real property is released in accordance with the terms and provisions hereof and thereof.

"Mortgages": each of the mortgages and deeds of trust, if any, executed and delivered by any Credit Party to the Administrative Agent, substantially in the form of Exhibit K, as the same may be amended, supplemented, waived or otherwise modified from time to time.

"Most Recent Four Quarter Period": the four fiscal quarter period of the Applicant ending on the last date of the most recently completed fiscal year or quarter for which financial statements of the Applicant have been (or have been required to be) delivered under Section 7.1(a) or 7.1(b).

"Multiemployer Plan": a Plan which is a multiemployer plan as defined in Section 4001(a)(3) of ERISA.

"Navigations Solutions": Navigation Solutions, LLC, a Delaware limited liability company.

"Net Available Cash": from an Asset Disposition or Recovery Event, cash payments received (including any cash payments received by way of deferred payment of principal pursuant to a note or installment receivable or otherwise, but only as and when received, but excluding any other consideration received in the form of assumption by the acquiring Person of Indebtedness or other obligations relating to the properties or assets that are the subject of such Asset Disposition or Recovery Event or received in any other noncash form) therefrom, in each case net of (i) all legal, title and recording tax expenses, commissions and other fees and expenses incurred, and all federal, state, provincial, foreign and local taxes required to be paid or to be accrued as a liability under GAAP, in each case as a consequence of, or in respect of, such Asset Disposition or Recovery Event (including as a consequence of any transfer of funds in connection with the

application thereof in accordance with Section 8.4), (ii) all payments made, and all installment payments required to be made, on any Indebtedness that is secured by any assets subject to such Asset Disposition or involved in such Recovery Event, in accordance with the terms of any Lien upon such assets, or that must by its terms, or, in the case of any Asset Disposition, in order to obtain a necessary consent to such Asset Disposition, or by applicable law, be repaid out of the proceeds from such Asset Disposition or Recovery Event, including any payments required to be made to increase borrowing availability under any revolving credit facility, (iii) all distributions and other payments required to be made to minority interest holders in Subsidiaries or joint ventures as a result of such Asset Disposition or Recovery Event, or to any other Person (other than the Applicant or a Restricted Subsidiary) owning a beneficial interest in the assets disposed of in such Asset Disposition or involved in such Recovery Event, (iv) any liabilities or obligations associated with the assets disposed of in such Asset Disposition or involved in such Recovery Event and retained, indemnified or insured by the Applicant or any Restricted Subsidiary after such Asset Disposition or Recovery Event, including pension and other post-employment benefit liabilities, liabilities related to environmental matters, and liabilities relating to any indemnification obligations associated with such Asset Disposition or Recovery Event, (v) in the case of an Asset Disposition, the amount of any purchase price or similar adjustment (x) claimed by any Person to be owed by the Applicant or any Restricted Subsidiary, until such time as such claim shall have been settled or otherwise finally resolved, or (y) paid or payable by the Applicant or any Restricted Subsidiary, in either case in respect of such Asset Disposition and (vi) in the case of any Recovery Event, any amount thereof that constitutes or represents reimbursement or compensation for any amount previously paid or to be paid by the Applicant or any of its Subsidiaries.

"Net Proceeds": with respect to any issuance or sale of any securities of the Applicant or any Subsidiary by the Applicant or any Subsidiary, or any capital contribution, or any incurrence of Indebtedness, the cash proceeds of such issuance, sale, contribution or incurrence net of attorneys' fees, accountants' fees, underwriters' or placement agents' fees, discounts or commissions and brokerage, consultant and other fees actually incurred in connection with such issuance, sale, contribution or incurrence and net of taxes paid or payable as a result, or in respect, thereof.

"Netting Cap Fall-Away Date": the first date on which the Consolidated Gross Total Corporate Leverage Ratio would be equal to or less than 6.00:1.00 as of the last day of two consecutive Most Recent Four Quarter Periods ending after December 31, 2017 for which consolidated financial statements of the Applicant are available.

"New York Fed": as defined in the definition of "ABR" in this Section 1.1. "Non-Consenting Lender": as defined in Section 11.1(g).

"Non-Defaulting Lender": any Lender other than a Defaulting Lender.

"Non-Excluded Taxes": as defined in Section 4.11.

"Obligation Currency": as defined in Section 11.8(a).

"Obligations": with respect to any Indebtedness, any principal, premium (if any), interest (including interest accruing on or after the filing of any petition in bankruptcy or for reorganization relating to the Applicant or any Restricted Subsidiary whether or not a claim for post-filing interest is allowed in such proceedings), fees, charges, expenses, reimbursement obligations, Guarantees of such Indebtedness (or of Obligations in respect thereof), other monetary obligations of any nature and all other amounts payable thereunder or in respect thereof.

"Obligor": any purchaser of goods or services or other Person obligated to make payment to the Applicant or any of its Subsidiaries (other than any Subsidiary that is not a Credit Party) in respect of a purchase of such goods or services.

"OFAC": as defined in Section 5.22(a).

"Other Intercreditor Agreement": an intercreditor agreement in form and substance reasonably satisfactory to the Applicant and the Collateral Agent.

"Other Representatives": (a) the Arrangers, (b) Deutsche Bank Securities Inc., Mizuho Bank, Ltd., and Natixis Securities Americas LLC, in each case in this clause (b) in its capacity as senior managing agent in connection with the Commitments hereunder on the Closing Date.

"Outstanding Commitments": as of any date of determination, (a) the aggregate amount of Commitments at such time minus (b) the aggregate amount of L/C Obligations outstanding pursuant to clause (a) of the definition thereof at such time.

"Parent": any of Holdings or any Parent Entity.

"Parent Entity": any of HGH, any Other Parent Entity, and any other Person that becomes a direct or indirect Subsidiary of HGH or any Other Parent Entity after the Closing Date and of which Holdings is a direct or indirect Subsidiary that is designated by Holdings as a "Parent Entity". As used herein, "Other Parent Entity" means a Person of which the then Relevant Parent Entity becomes a direct or indirect Subsidiary after the Closing Date (it being understood that, without limiting the application of the definition of "Change of Control" to the new Relevant Parent Entity, such existing Relevant Parent Entity so becoming such a Subsidiary shall not constitute a Change of Control).

"Parent Expenses": (i) costs (including all professional fees and expenses) incurred by any Parent in connection with maintaining its existence or in connection with its reporting obligations under, or in connection with compliance with, applicable laws or applicable rules of any governmental, regulatory or self-regulatory body or stock exchange, this Agreement, the Senior Credit Agreement, the Senior Notes or the Indentures or any other agreement or instrument relating to Indebtedness of the Applicant or any Restricted Subsidiary, including in respect of any reports filed with respect to the Securities Act, the Exchange Act or the respective rules and regulations promulgated thereunder, (ii) expenses incurred by any Parent in connection with the acquisition, development, maintenance, ownership, prosecution, protection and defense of its intellectual property and associated rights (including trademarks, service marks, trade names, trade dress, domain

names, social media identifiers and accounts, patents, copyrights and similar rights, including registrations, renewals, and applications for registration or renewal in respect thereof; inventions, processes, designs, formulae, trade secrets, know-how, confidential information, computer software, data, databases and documentation, and any other intellectual property rights; and licenses of any of the foregoing) to the extent such intellectual property and associated rights relate to the business or businesses of the Applicant or any Subsidiary thereof, (iii) indemnification obligations of any Parent owing to directors, officers, employees or other Persons under its charter or by-laws or pursuant to written agreements with or for the benefit of any such Person, or obligations in respect of director and officer insurance (including premiums therefor), (iv) other administrative and operational expenses of any Parent incurred in the ordinary course of business, and (v) fees and expenses incurred by any Parent in connection with any offering of Capital Stock or Indebtedness, (w) which offering is not completed, or (x) where the net proceeds of such offering are intended to be received by or contributed or loaned to the Applicant or a Restricted Subsidiary, or (y) in a prorated amount of such expenses in proportion to the amount of such net proceeds intended to be so received, contributed or loaned, or (z) otherwise on an interim basis prior to completion of such offering so long as any Parent shall cause the amount of such expenses to be repaid to the Applicant or the relevant Restricted Subsidiary out of the proceeds of such offering promptly if completed.

"Participant": as defined in Section 11.6(c).

"Participant Register": as defined in Section 11.6(c).

"Patriot Act": as defined in Section 11.17.

"PBGC": the Pension Benefit Guaranty Corporation established pursuant to Subtitle A of Title IV of ERISA (or any successor thereto).

"Permitted Holders": (a) any of the Management Investors; (b) any "group" (as such term is used in Sections 13(d) and 14(d) of the Exchange Act) of which any of the Persons specified in clause (a) above is a member (provided that (without giving effect to the existence of such "group" or any other "group") one or more of such Persons collectively have beneficial ownership, directly or indirectly, of more than 50% of the total voting power of the Voting Stock of the Relevant Parent Entity held by such "group"), and any other Person that is a member of such "group"; and (c) any Person acting in the capacity of an underwriter in connection with a public or private offering of Capital Stock of Holdings or any Subsidiary thereof or any Parent Entity. In addition, any "person" (as such term is used in Sections 13(d) and 14(d) of the Exchange Act) whose status as a "beneficial owner" (as defined in Rules 13d-3 and 13d-5 under the Exchange Act) constitutes or results in a Change of Control in respect of which the Applicant makes a payment in full of all L/C Obligations and terminates the Commitments or consummates a Change of Control Offer, together with its Affiliates, shall thereafter constitute a Permitted Holder.

"Permitted Investment": an Investment by the Applicant or any Restricted Subsidiary in, or consisting of, any of the following:

(i) a Restricted Subsidiary, the Applicant, or a Person that will, upon the making of such Investment, become a Restricted Subsidiary of the Applicant (and any Investment

held by such Person that was not acquired by such Person in contemplation of so becoming a Restricted Subsidiary);

(ii) another Person if as a result of such Investment such other Person is merged or consolidated with or into, or transfers or conveys all or substantially all its assets to, or is liquidated into, the Applicant or a Restricted Subsidiary (and, in each case, any Investment held by such other Person that was not acquired by such Person in contemplation of such merger, consolidation or transfer);

(iii) Temporary Cash Investments, Investment Grade Securities or Cash Equivalents;

(iv) receivables owing to the Applicant or any Restricted Subsidiary, if created or acquired in the ordinary course of business;

(v) any securities or other Investments received as consideration in, or retained in connection with, sales or other dispositions of property or assets, including Asset Dispositions made in compliance with Section 8.4;

(vi) securities or other Investments received in settlement of debts created in the ordinary course of business and owing to, or of other claims asserted by, the Applicant or any Restricted Subsidiary, or as a result of foreclosure, perfection or enforcement of any Lien, or in satisfaction of judgments, including in connection with any bankruptcy proceeding or other reorganization of another Person;

(vii) Investments in existence or made pursuant to legally binding written commitments in existence on the Closing Date;

(viii) Hedge Agreements and related Hedging Obligations;

(ix) pledges or deposits (x) with respect to leases or utilities provided to third parties in the ordinary course of business or (y) otherwise described in, or made in connection with Liens permitted under, Section 8.2;

(x) (1) Investments in or by any Special Purpose Subsidiary, or in connection with a Financing Disposition by, to, in or in favor of any Special Purpose Entity, including Investments of funds held in accounts permitted or required by the arrangements governing such Financing Disposition or any related Indebtedness, or (2) any promissory note issued by the Applicant, or any Parent, provided that if such Parent receives cash from the relevant Special Purpose Entity in exchange for such note, an equal cash amount is contributed by any Parent to the Applicant;

(xi) bonds secured by assets leased to and operated by the Applicant or any Restricted Subsidiary that were issued in connection with the financing of such assets so long as the Applicant or any Restricted Subsidiary may obtain title to such assets at any time by paying a nominal fee, canceling such bonds and terminating the transaction;

(xii) any Investment to the extent made using Capital Stock of the Applicant (other than Disqualified Stock), or Capital Stock of any Parent, as consideration;

(xiv) Management Advances;

(xv) Investments consisting of, or arising out of or related to, Vehicle Rental Concession Rights, including any Investments referred to in the definition of "Vehicle Rental Concession Rights", and any Investments in Franchisees arising as a result of the Applicant or any Restricted Subsidiary being party to any Vehicle Rental Concession or any related agreement jointly with any Franchisee, or leasing or subleasing any part of a Public Facility or other property to any Franchisee, or guaranteeing any obligation of any Franchisee in respect of any Vehicle Rental Concession or any related agreement;

(xvi) any transaction to the extent it constitutes an Investment that is permitted by and made in accordance with the provisions of Section 8.6(b) (except transactions described in clauses (i), (v) and (vi) of Section 8.6(b)), including any Investment pursuant to any transaction described in Section 8.6(b)(ii) (whether or not any Person party thereto is at any time an Affiliate of the Applicant);

(xvii) any Senior Notes;

(xviii) (1) Investments in Franchise Special Purpose Entities directly or indirectly to finance or refinance the acquisition of Franchise Vehicles and/or related rights and/or assets, (2) Investments in Franchisees attributable to the acquisition, sale, leasing, financing or refinancing of Franchise Vehicles and/or related rights and/or assets, as determined in good faith by the Applicant, (3) Investments in Franchisees, (4) Investments in Capital Stock of Franchisees and Franchise Special Purpose Entities (including pursuant to capital contributions), and (5) Investments in Franchisees arising as the result of Guarantees of Franchise Vehicle Indebtedness or Franchise Lease Obligations;

(xix) any Investment by any Captive Insurance Subsidiary in connection with the provision of insurance to the Applicant or any of its Subsidiaries, which Investment is made in the ordinary course of business of such Captive Insurance Subsidiary, or by reason of applicable law, rule, regulation or order, or that is required or approved by any regulatory authority having jurisdiction over such Captive Insurance Subsidiary or its business, as applicable;

(xx) any Investment pursuant to an agreement entered into in connection with any securities lending or other securities financing transaction to the extent such securities lending or other securities financing transaction is otherwise permitted by the provisions of Section 8.4; and

(xxi) Investments made as part of an Islamic financing arrangement, including Sukuk, if such arrangement, if structured as Indebtedness, would be permitted hereunder, provided

that, the amount that would constitute Indebtedness if such arrangement were structured as Indebtedness, as determined in good faith by the Applicant, shall be treated by the Applicant as Indebtedness (including, to the extent applicable, with respect to the calculation of any amounts of Indebtedness outstanding thereunder).

If any Investment pursuant to Section 8.5(b)(vii) is made in any Person that is not a Restricted Subsidiary and such Person thereafter (A) becomes a Restricted Subsidiary or (B) is merged or consolidated into, or transfers or conveys all or substantially all its assets to, or is liquidated into, the Applicant or a Restricted Subsidiary, then such Investment shall thereafter be deemed to have been made pursuant to clause (i) or (ii) above, respectively, and not Section 8.5(b)(vii).

"Permitted Lien": any Lien permitted pursuant to the Credit Documents, including those permitted to exist pursuant to Section 8.2 or described in any of the clauses of such Section 8.2.

"Permitted Payment": as defined in Section 8.5(b).

"Person" : an individual, partnership, corporation, limited liability company, business trust, joint stock company, trust, unincorporated association, joint venture, Governmental Authority or other entity of whatever nature.

"Plan": at a particular time, any employee benefit plan which is covered by ERISA and in respect of which the Applicant or a Commonly Controlled Entity is an "employer" as defined in Section 3(5) of ERISA.

"Preferred Stock": as applied to the Capital Stock of any corporation or company, Capital Stock of any class or classes (however designated) that by its terms is preferred as to the payment of dividends, or as to the distribution of assets upon any voluntary or involuntary liquidation or dissolution of such corporation or company, over shares of Capital Stock of any other class of such corporation or company.

"Pricing Grid":

(a) if the Specified Rating is lower than the Applicable Rating Threshold:

Consolidated Total Corporate Leverage Ratio	Applicable Margin for L/C Participant Default Interest Amount	Applicable Margin for Letter of Credit Commissions	Applicable Commitment Fee Percentage
Greater than 4.00 to 1.00	2.25%	3.25%	0.45%
Equal to or less than 4.00 to 1.00 and greater than 3.50 to 1.00	1.75%	2.75%	0.40%
Equal to or less than 3.50 to 1.00 and greater than 2.50 to 1.00	1.25%	2.25%	0.35%
Equal to or less than 2.50 to 1.00	0.75%	1.75%	0.30%

(b) if the Specified Rating is equal to or higher the Applicable Rating Threshold:

Consolidated Total Corporate Leverage Ratio	Applicable Margin for L/C Participant Default Interest Amount	Applicable Margin for Letter of Credit Commissions	Applicable Commitment Fee Percentage
Greater than 4.00 to 1.00	2.00%	3.00%	0.40%
Equal to or less than 4.00 to 1.00 and greater than 3.50 to 1.00	1.50%	2.50%	0.35%
Equal to or less than 3.50 to 1.00 and greater than 2.50 to 1.00	1.00%	2.00%	0.30%
Equal to or less than 2.50 to 1.00	0.50%	1.50%	0.25%

For purposes hereof, "Applicable Rating Threshold" shall mean (in the case of S&P) BB- or higher and (in the case of Moody's) Ba3 or higher. "Specified Rating" shall mean the corporate issuer rating assigned by S&P or the corporate credit rating assigned by Moody's, in each case, with respect to the Applicant; provided that (i) if a difference exists in the Specified Ratings of S&P and Moody's, and the difference is only one level, the higher of such Specified Ratings will apply for purpose of determining whether the Specified Rating is lower than, or equal to or higher than, the Applicable Rating Threshold; (ii) if a difference exists in the Specified Ratings of S&P and Moody's, and the difference is two or more levels, the level which corresponds to the Specified Rating which is one level immediately above the lowest of such Specified Ratings will apply for purpose of determining whether the Specified Rating is lower than, or equal to or higher than, the Applicable Rating Threshold and (iii) if only one rating agency provides a Specified Rating, such Specified Rating will apply for purpose of determining whether the Specified Rating is lower than, or equal to or higher than, the Applicable Rating Threshold.

"Prime Rate": as defined in the definition of "ABR" in this Section 1.1.

"PTE": a prohibited transaction class exemption issued by the U.S. Department of Labor, as any such exemption may be amended from time to time.

"Public Facility": (i) any airport; marine port; rail, subway, bus or other transit stop, station or terminal; stadium; convention center; or military camp, fort, post or base; or (ii) any other facility owned or operated by any nation or government or political subdivision thereof, or agency, authority or other instrumentality of any thereof, or other entity exercising regulatory, administrative or other functions of or pertaining to government, or any organization of nations (including the United Nations, the European Union and the North Atlantic Treaty Organization).

"Public Facility Operator": a Person that grants or has the power to grant a Vehicle Rental Concession.

"Purchase": any Investment in any Person that thereby becomes a Restricted Subsidiary, or any other acquisition of any company, any business or any group of assets constituting an operating unit of a business, including any such Investment or acquisition occurring in connection with a transaction causing a calculation to be made hereunder, or any designation of any Unrestricted Subsidiary as a Restricted Subsidiary.

"Purchase Money Obligations": any Indebtedness Incurred to finance or refinance the acquisition, leasing, construction or improvement of property (real or personal) or assets, and whether acquired through the direct acquisition of such property or assets or the acquisition of the Capital Stock of any Person owning such property or assets, or otherwise; provided that for purposes of the definition of "Consolidated Total Corporate Indebtedness", the term "Purchase Money Obligations" shall not include Indebtedness to the extent Incurred to finance or refinance the direct acquisition of Inventory or Vehicles (not acquired through the acquisition of Capital Stock of any Person owning property or assets, or through the acquisition of property or assets, that include Inventory or Vehicles).

"Receivable": a right to receive payment pursuant to an arrangement with another Person pursuant to which such other Person is obligated to pay, as determined in accordance with GAAP.

"Recovery Event": any settlement of or payment in respect of any property or casualty insurance claim or any condemnation proceeding relating to any asset of any Credit Party constituting Collateral giving rise to Net Available Cash to such Credit Party, as the case may be, in excess of $25.0 million, to the extent that such settlement or payment does not constitute reimbursement or compensation for amounts previously paid by the Applicant or any other Credit Party in respect of such casualty or condemnation.

"refinance": refinance, refund, replace, renew, repay, modify, restate, defer, substitute, supplement, reissue, resell or extend (including pursuant to any defeasance or discharge mechanism); and the terms "refinances," "refinanced" and "refinancing" as used for any purpose in this Agreement shall have a correlative meaning.

"Refinancing Agreement": as defined in Section 8.8(c).

"Refinancing Indebtedness": Indebtedness that is Incurred to refinance any Indebtedness (or unutilized commitment in respect of Indebtedness) existing on the Closing Date or Incurred (or established) in compliance with this Agreement (including Indebtedness of the Applicant that refinances Indebtedness of any Restricted Subsidiary and Indebtedness of any Restricted Subsidiary that refinances Indebtedness of another Restricted Subsidiary) including Indebtedness that refinances Refinancing Indebtedness, and Indebtedness Incurred pursuant to a commitment that refinances any Indebtedness or unutilized commitment; provided, that (1) the Refinancing Indebtedness has a final Stated Maturity at the time such Refinancing Indebtedness is Incurred that is equal to or greater than the final Stated Maturity of the Indebtedness being refinanced, (2) such Refinancing Indebtedness is Incurred in an aggregate principal amount (or if issued with original issue discount, an aggregate issue price) that is equal to or less than the sum of (x) the aggregate principal amount then outstanding of the Indebtedness being refinanced, plus (y) an amount equal to any unutilized commitment relating to the Indebtedness being refinanced or otherwise then outstanding under the financing arrangement being refinanced to the extent the unutilized commitment being refinanced could be drawn in compliance with this Agreement immediately prior to such refinancing plus (z) fees, underwriting discounts, premiums and other costs and expenses (including accrued and unpaid interest) incurred in connection with such Refinancing Indebtedness and (3) Refinancing Indebtedness shall not include Indebtedness of the Applicant or a Restricted Subsidiary that refinances Indebtedness of an Unrestricted Subsidiary.

"Refunding Capital Stock": as defined in Section 8.5(b)(i).

"Register": as defined in Section 11.6(b).

"Regulation S-X": Regulation S-X promulgated by the SEC as in effect on the Closing Date.

"Regulation T": Regulation T of the Board as in effect from time to time.

"Regulation U": Regulation U of the Board as in effect from time to time.

"Regulation X": Regulation X of the Board as in effect from time to time.

"Reimbursement Amount": any amount drawn under a Letter of Credit issued hereunder which may be reimbursed by the Applicant.

"Reimbursement Date": as defined in Section 3.5.

"Related Business": those businesses in which the Applicant or any of its Subsidiaries is engaged on the date of this Agreement, or that are related, complementary, incidental or ancillary thereto or extensions, developments or expansions thereof.

"Related Party": as defined in Section 11.5.

"Related Taxes": (x) any taxes, charges or assessments, including sales, use, transfer, rental, ad valorem, value-added, stamp, property, consumption, franchise, license, capital, net worth, gross receipts, excise, occupancy, intangibles or similar taxes, charges or assessments (other than federal, state or local taxes measured by income and federal, state or local withholding imposed by any government or other taxing authority on payments made by Holdings or any Parent Entity other than to Holdings or another Parent Entity), required to be paid by Holdings or any Parent Entity by virtue of its being incorporated or organized or having Capital Stock outstanding (but not by virtue of owning stock or other equity interests of any corporation or other entity other than the Applicant, any of its Subsidiaries, Holdings or any Parent Entity), or being a holding company parent of the Applicant, any of its Subsidiaries, Holdings or any Parent Entity or receiving dividends from or other distributions in respect of the Capital Stock of the Applicant, any of its Subsidiaries, Holdings or any Parent Entity, or having guaranteed any obligations of the Applicant or any Subsidiary thereof, or having made any payment in respect of any of the items for which the Applicant or any of its Subsidiaries is permitted to make payments to Holdings or any Parent Entity pursuant to Section 8.5, or acquiring, developing, maintaining, owning, prosecuting, protecting or defending its intellectual property and associated rights (including receiving or paying royalties for the use thereof) relating to the business or businesses of the Applicant or any Subsidiary thereof or (y) any other federal, state, foreign, provincial, territorial or local taxes measured by income for which Holdings or any Parent Entity is liable up to an amount not to exceed, with respect to federal, provincial, territorial and foreign taxes, the amount of any such taxes that the Applicant and its Subsidiaries would have been required to pay on a separate company basis, or on a consolidated basis as if the Applicant had filed a consolidated return on behalf of an affiliated group (as defined in Section 1504 of the Code or an analogous provision of federal, provincial, territorial or foreign law) of which it were the common parent, or with respect to state and local taxes, the amount of any such taxes that the Applicant and its Subsidiaries would have been required to pay on a separate company basis, or on a consolidated, combined, unitary or affiliated basis as if the Applicant had filed a consolidated, combined, unitary or affiliated return on behalf of an affiliated group (as defined in the applicable state or local tax laws for filing such return) consisting only of the Applicant and its Subsidiaries; provided that payments for such taxes shall be reduced by any portion of such taxes attributable to such income for each period directly paid to the proper Governmental

Authority; provided, further, that any payments attributable to the income of Unrestricted Subsidiaries shall be permitted only to the extent that cash payments were made for such purpose by the Unrestricted Subsidiaries to the Applicant or its Restricted Subsidiaries. Taxes include all interest, penalties and additions relating thereto.

"Relevant Parent Entity": (i) Holdings, so long as Holdings is not a Subsidiary of a Parent Entity and (ii) any Parent Entity, so long as Holdings is a Subsidiary thereof and such Parent Entity is not a Subsidiary of any other Parent Entity.

"Rental Car LKE Account": any deposit, trust, investment or similar account maintained by, for the benefit of, or under the control of, the "qualified intermediary" in connection with the Rental Car LKE Program.

"Rental Car LKE Program": a "like-kind-exchange program" with respect to certain of the Vehicles of the Applicant and its Subsidiaries, under which such Vehicles will be disposed from time to time and proceeds of such dispositions will be held in a Rental Car LKE Account and used to acquire replacement Vehicles and/or repay indebtedness secured by such Vehicles, in a series of transactions intended to qualify as a "like-kind-exchange" within the meaning of the Code.

"Rental Car Vehicles": all Vehicles owned by or leased to the Applicant or a Restricted Subsidiary that are or have been offered for lease or rental by any of the Applicant and its Restricted Subsidiaries in their vehicle rental operations, including any such Vehicles being held for sale.

"Reportable Event": any of the events set forth in Section 4043(c) of ERISA, other than those events as to which the thirty (30) day notice period is waived under subsections
.21, .22, .23, .24, .25, .27, .28 or .33 of PBGC Regulation Section 4043 or any successor regulation thereto.

"Required Lenders": Lenders the Total Credit Percentages of which aggregate to greater than 50.0%; provided that the Commitments (or, if the Commitments have terminated or expired, the interests in L/C Obligations) held or deemed held by Defaulting Lenders shall be excluded for purposes of making a determination of Required Lenders.

"Requirement of Law": as to any Person, the certificate of incorporation and by-laws or other organizational or governing documents of such Person, and any law, statute, ordinance, code, decree, treaty, rule or regulation or determination of an arbitrator or a court or other Governmental Authority, in each case applicable to or binding upon such Person or any of its material property or to which such Person or any of its material property is subject, including laws, ordinances and regulations pertaining to zoning, occupancy and subdivision of real properties; provided that the foregoing shall not apply to any non-binding recommendation of any Governmental Authority.

"Responsible Officer": as to any Person, any of the following officers of such Person: (a) the chief executive officer or the president of such Person and, with respect to financial matters, the chief financial officer, the treasurer or the controller of such Person, (b) any vice president of such Person or, with respect to financial matters, any assistant treasurer or assistant controller of such Person, who has been designated in writing to the Administrative Agent as a Responsible Officer

by such chief executive officer or president of such Person or, with respect to financial matters, such chief financial officer, treasurer or controller of such Person, (c) with respect to Section 7.7 and without limiting the foregoing, the general counsel of such Person, (d) with respect to ERISA matters, the senior vice president - human resources (or substantial equivalent) of such Person and (e) any other individual designated as a "Responsible Officer" for the purposes of this Agreement by the Board of Directors of such Person. For all purposes of this Agreement, the term "Responsible Officer" shall mean a Responsible Officer of the Applicant unless the context otherwise requires.

"Restricted Payment": as defined in Section 8.5(a).

"Restricted Payment Transaction" : any Restricted Payment permitted pursuant to Section 8.5, any Permitted Payment, any Permitted Investment, or any transaction specifically excluded from the definition of "Restricted Payment" (including pursuant to the exception contained in clause (i) and the parenthetical exclusions contained in clauses (ii) and (iii) of such definition).

"Restricted Subsidiary": any Subsidiary of the Applicant other than an Unrestricted Subsidiary.

"Reuters LIBOR Rates Page": as defined in the definition of "Eurocurrency Base Rate" in this Section 1.1.

"RP Blocker Termination Date": the first date on which the Consolidated Total Corporate Leverage Ratio would be equal to or less than 4.00:1.00 as of the last day of two consecutive Most Recent Four Quarter Periods for which consolidated financial statements of the Applicant are available.

"S&P": as defined in the definition of "Cash Equivalents" in this Section 1.1.

"Sale": any disposition of any company, any business or any group of assets constituting an operating unit of a business, including any such disposition occurring in connection with a transaction causing a calculation to be made hereunder, or any designation of any Restricted Subsidiary as an Unrestricted Subsidiary.

"Sanctioned Country": as defined in Section 5.22(b). "Sanctioned Party": as defined in Section 5.22(b).

"Sanctions": as defined in Section 5.22(a).

"SEC": the Securities and Exchange Commission.

"Secured Parties": as defined in the Guarantee and Collateral Agreement.

"Securities Act": the Securities Act of 1933, as amended from time to time.

"Security Documents": except during any Collateral Suspension Period, the collective reference to each Mortgage related to any Mortgaged Property, the Guarantee and Collateral Agreement and all other similar security documents hereafter delivered to the Collateral Agent granting a Lien on any asset or assets of any Person to secure the obligations and liabilities of the Credit Parties hereunder and/or under any of the other Credit Documents or to secure any guarantee of any such obligations and liabilities, including any security documents executed and delivered or caused to be delivered to the Collateral Agent pursuant to Section
7.9(b),7.9(c) or 7.9(f), in each case, as amended, supplemented, waived or otherwise modified from time to time.

"Senior 2018 4.25% Notes": the 4.25% Senior Notes due 2018 of the Applicant, as the same may be amended, supplemented, waived or otherwise modified from time to time.

"Senior 2018 7.50% Notes": the 7.50% Senior Notes due 2018 of the Applicant, as the same may be amended, supplemented, waived or otherwise modified from time to time.

"Senior 2019 Notes": the 6.75% Senior Notes due 2019 of the Applicant, as the same may be amended, supplemented, waived or otherwise modified from time to time.

"Senior 2020 Notes": the 5.875% Senior Notes due 2020 of the Applicant, as the same may be amended, supplemented, waived or otherwise modified from time to time.

"Senior 2021 Notes": the 7.375% Senior Notes due 2021 of the Applicant, as the same may be amended, supplemented, waived or otherwise modified from time to time.

"Senior 2022 Notes": the 6.250% Senior Notes due 2022 of the Applicant, as the same may be amended, supplemented, waived or otherwise modified from time to time.

"Senior 2024 Notes": the 5.50% Senior Notes due 2024 of the Applicant, as the same may be amended, supplemented, waived or otherwise modified from time to time.

"Senior Credit Agreement": as defined in the Recitals hereto.

"Senior Credit Facility": the collective reference to the Senior Credit Agreement, any Credit Documents (as defined in the Senior Credit Agreement), any notes and letters of credit issued pursuant thereto and any guarantee and collateral agreement, patent, trademark or copyright security agreement, mortgages, letter of credit applications and other guarantees, pledge agreements, security agreements and collateral documents, and other instruments and documents, executed and delivered pursuant to or in connection with any of the foregoing, in each case as the same may be amended, supplemented, waived or otherwise modified from time to time, or refunded, refinanced, restructured, replaced, renewed, repaid, increased or extended from time to time (whether in whole or in part, whether with the original agent and lenders or other agents and lenders or otherwise, and whether provided under this Agreement or one or more other credit agreements, indentures or financing agreements or otherwise, unless such agreement, instrument or document expressly provides that it is not intended to be and is not a Senior Credit Facility). Without limiting the generality of the foregoing, the term "Senior Credit Facility" shall include any agreement (i)

changing the maturity of any Indebtedness Incurred thereunder or contemplated thereby, (ii) adding Subsidiaries of the Applicant as additional Applicant or guarantors thereunder, (iii) increasing the amount of Indebtedness Incurred thereunder or available to be borrowed thereunder or (iv) otherwise altering the terms and conditions thereof.

"Senior December 2010 Indenture": the Indenture governing the Senior 2021 Notes, dated as of December 20, 2010, among the Applicant, the Subsidiary Guarantors from time to time party thereto and Wells Fargo Bank, National Association, as Trustee, as the same may be amended, supplemented, waived or otherwise modified from time to time.

"Senior Euro 2019 Notes": the Euro 4.375% Senior Notes due 2019 of Hertz Holdings Netherlands B.V. guaranteed by the Applicant, as the same may be amended, supplemented, waived or otherwise modified from time to time.

"Senior Euro 2021 Notes": the Euro 4.125% Senior Notes due 2021 of Hertz Holdings Netherlands B.V. guaranteed by the Applicant, as the same may be amended, supplemented, waived or otherwise modified from time to time.

"Senior February 2011 Indenture": the Indenture governing the Senior 2019 Notes, dated as of February 8, 2011, among the Applicant, the Subsidiary Guarantors from time to time party thereto and Wells Fargo Bank, National Association, as Trustee, as the same may be amended, supplemented, waived or otherwise modified from time to time.

"Senior Notes": the Senior 2018 7.50% Notes, Senior 2018 4.25% Notes, the Senior Euro 2019 Notes, the Senior Euro 2021 Notes, the Senior 2019 Notes, the Senior 2020 Notes, the Senior 2021 Notes, the Senior 2022 Notes, the Senior 2024 Notes and the Senior Secured Second Priority 2022 Notes.

"Senior November 2013 Indenture": the Indenture governing the Senior Euro 2019 Notes, dated as of November 20, 2013, among Hertz Holdings Netherlands B.V., the Applicant, the Subsidiary Guarantors from time to time party thereto and Wilmington Trust, National Association, as Trustee, as the same may be amended, supplemented, waived or otherwise modified from time to time.

"Senior October 2012 Indenture": the Indenture governing the Senior 2018 4.25% Notes, the Senior 2020 Notes and the Senior 2022 Notes, dated as of October 16, 2012, among the Applicant (as successor by merger to HDTFS, Inc.), the Subsidiary Guarantors and Wells Fargo Bank, National Association, as Trustee, as the same may be amended, supplemented, waived or otherwise modified from time to time.

"Senior Secured Second Priority 2022 Indenture": the Indenture governing the Senior Secured Second Priority 2022 Notes, dated as of June 6, 2017, among the Applicant, the Subsidiary Guarantors from time to time party thereto and Wells Fargo Bank, National Association, as Trustee, as the same may be amended, supplemented, waived or otherwise modified from time to time.

"Senior Secured Second Priority 2022 Notes": the 7.625% Senior Secured Second Priority Notes due 2022 of the Applicant, as the same may be amended, supplemented, waived or otherwise modified from time to time.

"Senior September 2010 Indenture": the Indenture governing the Senior 2018 7.50% Notes, dated as of September 30, 2010, among the Applicant, the Subsidiary Guarantors from time to time party thereto and Wells Fargo Bank, National Association, as Trustee, as the same may be amended, supplemented, waived or otherwise modified from time to time.

"Senior September 2016 Euro Indenture": the Indenture governing the Senior Euro 2021 Notes, dated as of September 22, 2016, among Hertz Holdings Netherlands B.V., the Applicant, the Subsidiary Guarantors from time to time party thereto and Wilmington Trust, National Association, as Trustee, as the same may be amended, supplemented, waived or otherwise modified from time to time.

"Senior September 2016 US Indenture": the Indenture governing the Senior 2024 Notes, dated as of September 22, 2016, among the Applicant, the Subsidiary Guarantors from time to time party thereto and Wells Fargo Bank, National Association, as Trustee, as the same may be amended, supplemented, waived or otherwise modified from time to time.

"Separation": collectively, (i) the distribution by the Applicant of all of the common stock of HERC to Hertz Investors and (ii) the distribution by HERC Holdings of all of the common stock of HGH to the shareholders of HERC Holdings.

"Separation Agreement": the Separation and Distribution Agreement, dated as of June 30, 2016, between HGH and HERC Holdings, as amended, supplemented, waived or otherwise modified from time to time.

"Shifted Commitment Amount": as defined in the definition of "Blocked Commitment Amount" in this Section 1.1.

"Single Employer Plan": any Plan which is covered by Title IV of ERISA, but which is not a Multiemployer Plan.

"Solvent" and "Solvency": with respect to any Person on a particular date, the condition that, on such date, (a) the fair value of the property of such Person is greater than the total amount of liabilities, including contingent liabilities, of such Person, (b) the present fair salable value of the assets of such Person is not less than the amount that will be required to pay the probable liability of such Person on its debts as they become absolute and matured, (c) such Person does not intend to, and does not believe that it will, incur debts or liabilities beyond such Person's ability to pay as such debts and liabilities mature and (d) such Person is not engaged in business or a transaction, and is not about to engage in business or a transaction, for which such Person's property would constitute an unreasonably small amount of capital.

"Special Purpose Entity": (x) any Special Purpose Subsidiary or (y) any other Person that is engaged in the business of (i) acquiring, selling, collecting, financing or refinancing

Receivables, accounts (as defined in the Uniform Commercial Code as in effect in any jurisdiction from time to time), other accounts and/or other receivables, and/or related assets and/or (ii) acquiring, selling, leasing, financing or refinancing Vehicles and/or related rights (including under leases, manufacturer warranties and buy-back programs, and insurance policies) and/or assets (including managing, exercising and disposing of any such rights and/or assets).

"Special Purpose Financing": any financing or refinancing of assets consisting of or including Receivables and/or Vehicles of the Applicant or any Subsidiary that have been transferred to a Special Purpose Entity or made subject to a Lien in a Financing Disposition.

"Special Purpose Financing Fees": distributions or payments made directly or by means of discounts with respect to any participation interest issued or sold in connection with, and other fees paid to a Person that is not a Restricted Subsidiary in connection with, any Special Purpose Financing.

"Special Purpose Financing Undertakings": representations, warranties, covenants, indemnities, guarantees of performance and (subject to clause (y) of the proviso below) other agreements and undertakings entered into or provided by the Applicant or any of its Restricted Subsidiaries that the Applicant determines in good faith are customary or otherwise necessary or advisable in connection with a Special Purpose Financing or a Financing Disposition; provided that (x) it is understood that Special Purpose Financing Undertakings may consist of or include (i) reimbursement and other obligations in respect of notes, letters of credit, surety bonds and similar instruments provided for credit enhancement purposes or (ii) Hedging Obligations, or other obligations relating to Interest Rate Agreements, Currency Agreements or Commodities Agreements entered into by the Applicant or any Restricted Subsidiary, in respect of any Special Purpose Financing or Financing Disposition, and (y) subject to the preceding clause (x), any such other agreements and undertakings shall not include any Guarantee of Indebtedness of a Special Purpose Subsidiary by the Applicant or a Restricted Subsidiary that is not a Special Purpose Subsidiary.

"Special Purpose Subsidiary": a Subsidiary of the Applicant that (a) is engaged solely in (x) the business of (i) acquiring, selling, collecting, financing or refinancing Receivables, accounts (as defined in the Uniform Commercial Code as in effect in any jurisdiction from time to time) and other accounts and receivables (including any thereof constituting or evidenced by chattel paper, instruments or general intangibles), all proceeds thereof and all rights (contractual and other), collateral and other assets relating thereto and/or (ii) acquiring, selling, leasing, financing or refinancing Vehicles and/or related rights (including under leases, manufacturer warranties, and buy-back programs, and insurance policies) and/or assets (including managing, exercising and disposing of any such rights and/or assets), all proceeds thereof and all rights (contractual and other), collateral and other assets relating thereto and (y) any business or activities incidental or related to such business and (b) is designated as a "Special Purpose Subsidiary" by the Applicant.

"Specified Rating": as defined in the definition of "Pricing Grid" in this in this Section 1.1.

"Spin-Off Transaction Agreements": collectively, the Separation Agreement, the Tax Matters Agreement, the Tax Sharing Agreement, the Employee Matters Agreement, the Intellectual

Property Agreement, the Transition Services Agreement and any other instruments, assignments, documents and agreements contemplated thereby and executed in connection therewith.

"Spin-Off Transactions": collectively, any and all of the following (whether or not consummated): (i) the Separation, (ii) the entry into the Separation Agreement and the other Spin-Off Transaction Agreements, and all the transactions thereunder, (iii) the entry into the Senior Credit Agreement, and the initial incurrence of Indebtedness thereunder, (iv) the refinancing in full of the outstanding principal amount of all Indebtedness under the Predecessor ABL Credit Agreement and the Predecessor Term Loan Credit Agreement (each as defined in the Senior Credit Agreement) and the termination of each such agreement and (v) all other transactions relating to any of the foregoing (including payment of fees and expenses related to any of the foregoing).

"Spot Rate of Exchange": (i) with respect to any Designated Foreign Currency (except as provided in clause (ii) below), at any date of determination thereof, the spot rate of exchange in London that appears on the display page applicable to such Designated Foreign Currency on the Reuters System (or such other page as may replace such page for the purpose of displaying the spot rate of exchange in London), provided that if there shall at any time no longer exist such a page, the spot rate of exchange shall be determined by reference to another similar rate publishing service selected by the Administrative Agent (and reasonably satisfactory to the Applicant) and, if no such similar rate publishing service is available, by reference to the published rate of the Administrative Agent in effect at such date for similar commercial transactions or (ii) with respect to any Letters of Credit denominated in any Designated Foreign Currency (x) for the purposes of determining the Dollar Equivalent of L/C Obligations and for the calculation of L/C Fees and related commissions, the spot rate of exchange quoted in the Wall Street Journal on the first Business Day of each month (or, if same does not provide rates, by such other means reasonably satisfactory to the Administrative Agent and the Applicant) and (y) for the purpose of determining the Dollar Equivalent of any Letter of Credit with respect to (A) a demand for payment of any drawing under such Letter of Credit (or any portion thereof) to any L/C Participants pursuant to Section 3.4(a) or (B) a notice from any Issuing Lender for reimbursement of the Dollar Equivalent of any drawing (or any portion thereof) under such Letter of Credit by the Applicant pursuant to Section 3.5, the market spot rate of exchange quoted by the Administrative Agent on the date of such demand or notice, as applicable.

"Standby Letter of Credit": as defined in Section 3.1(b).

"Stated Maturity": with respect to any Indebtedness, the date specified in such Indebtedness as the fixed date on which the payment of principal of such Indebtedness is due and payable, including pursuant to any mandatory redemption provision (but excluding any provision providing for the repurchase or repayment of such Indebtedness at the option of the holder thereof upon the happening of any contingency).

"Sterling" and "£": the lawful currency of the United Kingdom.

"Subordinated Obligations" : any Indebtedness of the Applicant (whether outstanding on the Closing Date or thereafter Incurred) that is expressly subordinated in right of

payment to the Obligations (as defined in the Guarantee and Collateral Agreement) pursuant to a written agreement.

"Subsidiary": as to any Person, any corporation, association, partnership or other business entity of which more than 50% of the total voting power of shares of Capital Stock or other equity interests (including partnership interests) entitled (without regard to the occurrence of any contingency) to vote in the election of directors, managers or trustees thereof is at the time owned or controlled, directly or indirectly, by (i) such Person or (ii) one or more Subsidiaries of such Person.

"Subsidiary Guarantor": each Domestic Subsidiary (other than any Excluded Subsidiary) of the Applicant which executes and delivers a Subsidiary Guaranty, in each case, unless and until such time as the respective Subsidiary Guarantor (a) ceases to constitute a Domestic Subsidiary of the Applicant, (b) becomes an Excluded Subsidiary pursuant to the terms of this Agreement or (c) is released from all of its obligations under the Subsidiary Guaranty in accordance with the terms and provisions thereof.

"Subsidiary Guaranty": the guaranty of the obligations of the Applicant under the Credit Documents provided pursuant to the Guarantee and Collateral Agreement.

"Successor Company": as defined in Section 8.3(a).

"Syndication Agent": as defined in the Preamble hereto.

"Tax Matters Agreement": the Tax Matters Agreement, dated as of June 30, 2016, by and among HERC Holdings, HGH, HERC and the Applicant.

"Tax Sharing Agreement": the (i) Tax Sharing Agreement, dated as of December 21, 2005, among HERC Holdings, Hertz Investors and the Applicant, as supplemented and amended, and as the same may be further amended, supplemented, waived or otherwise modified from time to time and (ii) any substantially comparable successor agreement (as determined by the Applicant in good faith) between the Applicant and any Parent, as the same may be amended, supplemented, waived or otherwise modified from time to time in accordance with this Agreement.

"Taxes": as defined in Section 4.11(a).

"Temporary Cash Investments": any of the following: (i) any investment in (x) direct obligations of the United States of America, Canada, a member state of the European Union or any country in whose currency funds are being held pending their application in the making of an investment or capital expenditure by the Applicant or a Restricted Subsidiary in that country or with such funds, or any agency or instrumentality of any thereof or obligations Guaranteed by the United States of America, Canada or a member state of the European Union or any country in whose currency funds are being held pending their application in the making of an investment or capital expenditure by the Applicant or a Restricted Subsidiary in that country or with such funds, or any agency or instrumentality of any of the foregoing, or obligations guaranteed by any of the foregoing or (y) direct obligations of any foreign country recognized by the United States of America rated at least "A" by S&P or "A-1" by Moody's (or, in either case, the equivalent of such rating by such organization or, if no rating of S&P or Moody's then exists, the equivalent of such rating by any nationally

recognized rating organization), (ii) overnight bank deposits, and investments in time deposit accounts, certificates of deposit, bankers' acceptances and money market deposits (or, with respect to foreign banks, similar instruments) maturing not more than one year after the date of acquisition thereof issued by (x) any bank or other institutional lender under a Credit Facility or any affiliate thereof or (y) a bank or trust company that is organized under the laws of the United States of America, any state thereof or any foreign country recognized by the United States of America having capital and surplus aggregating in excess of $250.0 million (or the foreign currency equivalent thereof), (iii) repurchase obligations with a term of not more than 30 days for underlying securities or instruments of the types described in clause (i) or (ii) above entered into with a bank meeting the qualifications described in clause (ii) above, (iv) Investments in commercial paper, maturing not more than 270 days after the date of acquisition, issued by a Person (other than that of the Applicant or any of its Subsidiaries), with a rating at the time as of which any Investment therein is made of "P-2" (or higher) according to Moody's or "A-2" (or higher) according to S&P (or, in either case, the equivalent of such rating by such organization or, if no rating of S&P or Moody's then exists, the equivalent of such rating by any nationally recognized rating organization), (v) Investments in securities maturing not more than one year after the date of acquisition issued or fully guaranteed by any state, commonwealth or territory of the United States of America, or by any political subdivision or taxing authority thereof, and rated at least "A-2" by S&P or "P-2" by Moody's (or, in either case, the equivalent of such rating by such organization or, if no rating of S&P or Moody's then exists, the equivalent of such rating by any nationally recognized rating organization), (vi) Indebtedness or Preferred Stock (other than of the Applicant or any of its Subsidiaries) having a rating of "A" or higher by S&P or "A2" or higher by Moody's (or, in either case, the equivalent of such rating by such organization or, if no rating of S&P or Moody's then exists, the equivalent of such rating by any nationally recognized rating organization), (vii) investment funds investing 95% of their assets in securities of the type described in clauses (i) through (vi) above (which funds may also hold reasonable amounts of cash pending investment and/or distribution), (viii) any money market deposit accounts issued or offered by a domestic commercial bank or a commercial bank organized and located in a country recognized by the United States of America, in each case, having capital and surplus in excess of $250.0 million (or the foreign currency equivalent thereof), or investments in money market funds subject to the risk limiting conditions of Rule 2a-7 (or any successor rule) of the SEC under the Investment Company Act, and (ix) similar investments approved by the Board of Directors in the ordinary course of business. For the avoidance of doubt, for purposes of this definition and the definitions of "Cash Equivalents," "Investment Grade Rating," "Pricing Grid," and "Specified Rating," rating identifiers, watches and outlooks will be disregarded in determining whether any obligations satisfy the rating requirement therein or whether the Applicable Rating Threshold is satisfied, as applicable.

"Total Credit Percentage": as to any Lender at any time, the percentage which (a) such Lender's Commitment then outstanding (or, if the Commitments have terminated or expired such Lender's interests in the aggregate L/C Obligations then outstanding) constitutes of (b) the Commitments of all Lenders then outstanding (or, if the Commitments have terminated or expired, the aggregate L/C Obligations of all Lenders then outstanding).

"Total Leverage Excess Proceeds": as defined in Section 8.4(b).

"Trade Payables": with respect to any Person, any accounts payable or any indebtedness or monetary obligation to trade creditors created, assumed or guaranteed by such Person arising in the ordinary course of business in connection with the acquisition of goods or services.

"Transition Services Agreement": the Transition Services Agreement, dated as of June 30, 2016, by and among HERC Holdings and HGH, as amended, supplemented, waived or otherwise modified from time to time.

"Treasury Capital Stock": as defined in Section 8.5(b)(i).

"Transferee": any Participant or Assignee.

"Treaty": the Treaty establishing the European Economic Community, being the Treaty of Rome of March 25, 1957 as amended by the Single European Act 1986 and the Maastricht Treaty (which was signed on February 7, 1992 and came into force on November 1, 1993) and as may, from time to time, be further amended, supplemented or otherwise modified.

"Unblocked Commitment Amount": at any time, an amount equal to the excess of
(i) $400,000,000 minus (ii) the Blocked Commitment Amount.

"UCC": the Uniform Commercial Code as in effect in the State of New York from time to time.

"Underfunding": the excess of the present value of all accrued benefits under a Plan (based on those assumptions used to fund such Plan), determined as of the most recent annual valuation date, over the value of the assets of such Plan, determined as of such valuation date, allocable to such accrued benefits.

"Uniform Customs": the Uniform Customs and Practice for Documentary Credits (2007 Revision), International Chamber of Commerce Publication No. 600, as the same may be amended from time to time.

"Unrestricted Cash": as at any date of determination, the aggregate amount of cash, Cash Equivalents and Temporary Cash Investments included in the cash accounts listed on the consolidated balance sheet of the Applicant and its consolidated Subsidiaries as of the last day of the Applicant's fiscal month ending immediately prior to such date of determination for which a consolidated balance sheet is available to the extent such cash is not classified as "restricted" for financial statement purposes (unless so classified solely (w) because of any provision under the Credit Documents or any other agreement or instrument governing other Indebtedness that is subject to the Intercreditor Agreements or any Other Intercreditor Agreement or (x) because they are subject to a Lien securing the Obligations under the Credit Documents or other Indebtedness that is subject to the Intercreditor Agreements or any Other Intercreditor Agreement or (y) because they are (or will be) used to cash collateralize or otherwise support any funded letter of credit facility or (z) because they are to be used for specified purposes in connection with a Special Purpose Financing relating to, or other financing secured by, Customer Receivables); provided that solely for purposes of any calculation of Consolidated First Lien Leverage Ratio or any other financial

leverage ratio made to determine whether any Corporate Indebtedness is permitted to be Incurred under Section 8.10 or whether any Liens are permitted to be Incurred under Section 8.2, "Unrestricted Cash" shall not include any proceeds of such Indebtedness borrowed at the time of determination of such ratio.

"Unrestricted Subsidiary": (i) any Subsidiary of the Applicant that at the time of determination is an Unrestricted Subsidiary, as designated by the Board of Directors in the manner provided below, and (ii) any Subsidiary of an Unrestricted Subsidiary. The Board of Directors may designate any Subsidiary of the Applicant (including any newly acquired or newly formed Subsidiary of the Applicant) to be an Unrestricted Subsidiary unless such Subsidiary or any of its Subsidiaries owns any Capital Stock or Indebtedness of, or owns or holds any Lien on any property of, the Applicant or any other Restricted Subsidiary of the Applicant that is not a Subsidiary of the Subsidiary to be so designated; provided, that (A) such designation was made at or prior to the Closing Date (and any such Subsidiary so designated is set forth on Schedule B hereto), or (B) the Subsidiary to be so designated has total consolidated assets of $1,000 or less or (C) if such Subsidiary has consolidated assets greater than $1,000, then such designation would be permitted under Section 8.5. The Board of Directors may designate any Unrestricted Subsidiary to be a Restricted Subsidiary; provided, that immediately after giving effect to such designation, (x) the Applicant shall be in compliance with the financial covenant set forth in Section 8.9 as of the end of the Most Recent Four Quarter Period for which financial statements have been delivered pursuant to Section 7.1 or (y) such Subsidiary shall be a Special Purpose Subsidiary with no Indebtedness outstanding other than Indebtedness that is not recourse to the Company or any Restricted Subsidiary that is not a Special Purpose Subsidiary (other than with respect to Special Purpose Financing Undertakings). Any such designation by the Board of Directors shall be evidenced to the Administrative Agent by promptly delivering to the Administrative Agent a copy of the resolution of the Applicant's Board of Directors giving effect to such designation and a certificate signed by a Responsible Officer of the Applicant certifying that such designation complied with the foregoing provisions.

"U.S. Tax Compliance Certificate": as defined in Section 4.11(b).

"Vehicle Rental Concession": any right, whether or not exclusive, to conduct a Vehicle rental business at a Public Facility, or to pick up or discharge persons or otherwise to possess or use all or part of a Public Facility in connection with such a business, and any related rights or interests.

"Vehicle Rental Concession Rights": all of the following: (a) any Vehicle Rental Concession, (b) any rights of the Applicant, any Subsidiary thereof or any Franchisee under or relating to (i) any law, regulation, license, permit, request for proposals, invitation to bid, lease, agreement or understanding with a Public Facility Operator in connection with which a Vehicle Rental Concession has been or may be granted to the Applicant, any Subsidiary or any Franchisee and (ii) any agreement with, or Investment or other interest or participation in, any Person, property or asset required (x) by any such law, ordinance, regulation, license, permit, request for proposals, invitation to bid, lease, agreement or understanding or (y) by any Public Facility Operator as a condition to obtaining or maintaining a Vehicle Rental Concession and (c) any liabilities or obligations relating to or arising in connection with any of the foregoing.

"Vehicles": vehicles owned or operated by, or leased or rented to or by, the Applicant or any of its Subsidiaries, including automobiles, trucks, tractors, trailers, vans, sport utility vehicles, buses, campers, motor homes, motorcycles and other motor vehicles.

"Voting Stock": in relation to a Person, shares of Capital Stock entitled to vote generally in the election of directors to the board of directors or equivalent governing body of such Person.

"Wholly Owned Subsidiary": as to any Person, any Subsidiary of such Person of which such Person owns, directly or indirectly through one or more Wholly Owned Subsidiaries, all of the Capital Stock of such Subsidiary (other than director's qualifying shares, shares held by nominees or such other *de minimis* portion thereof to the extent required by law).

"Write-Down and Conversion Powers": with respect to any EEA Resolution Authority, the write-down and conversion powers of such EEA Resolution Authority from time to time under the Bail-In Legislation for the applicable EEA Member Country, which write- down and conversion powers are described in the EU Bail-In Legislation Schedule.

1.2 Other Definitional Provisions.

(a) Unless otherwise specified therein, all terms defined in this Agreement shall have the defined meanings when used in any other Credit Document or any certificate or other document made or delivered pursuant hereto. Any reference to any Person shall be construed to include such Person's successors and assigns permitted hereunder.

(b) As used herein and in any other Credit Document, and any certificate or other document made or delivered pursuant hereto or thereto, accounting terms relating to Holdings and its Subsidiaries not defined in Section 1.1 and accounting terms partly defined in Section 1.1, to the extent not defined, shall have the respective meanings given to them under GAAP.

(c) The words "hereof", "herein" and "hereunder" and words of similar import when used in this Agreement shall refer to this Agreement as a whole and not to any particular provision of this Agreement, and Section, Schedule and Exhibit references are to this Agreement unless otherwise specified. The words "include", "includes" and "including" shall be deemed to be followed by the phrase "without limitation". Any determination made by Holdings, the Applicant or any Subsidiary pursuant to a provision of this Agreement that refers to "as determined by the Applicant in good faith," "in the good faith determination of the Applicant" and words of similar import shall be conclusive. Unless otherwise expressly provided herein, any definition of or reference to any agreement (including this Agreement and the other Credit Documents), instrument or other document herein shall be construed as referring to such agreement, instrument or other document as amended, supplemented, waived or otherwise modified from time to time (subject to any restrictions on such amendments, supplements, waivers or modifications set forth herein).

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

(e) [Reserved].

(f) Any financial ratios required to be maintained pursuant to this Agreement (or required to be satisfied in order for a specific action to be permitted under this Agreement) shall be calculated by dividing the appropriate component by the other component, carrying the result to one place more than the number of places by which such ratio is expressed herein and rounding the result up or down to the nearest number (with a rounding-up if there is no nearest number).

(g) Any references in this Agreement to "cash and/or Cash Equivalents", "cash, Cash Equivalents, Investment Grade Securities and/or Temporary Cash Investments" or any similar combination of the foregoing shall be construed as not double counting cash or any other applicable amount which would otherwise be duplicated therein.

(h) In connection with any action being taken in connection with a Limited Condition Transaction, for purposes of determining compliance with any provision of this Agreement which requires that no Default, Event of Default or specified Event of Default, as applicable, has occurred, is continuing or would result from any such action, as applicable, such condition shall, at the option of the Applicant, be deemed satisfied, so long as no Default, Event of Default or specified Event of Default, as applicable, exists on the date the definitive agreements for such Limited Condition Transaction are entered into or irrevocable notice of redemption, repurchase, defeasance, satisfaction and discharge or repayment of Indebtedness, Disqualified Stock or Preferred Stock is given. For the avoidance of doubt, if the Applicant has exercised its option under the first sentence of this clause (h), and any Default, Event of Default or specified Event of Default, as applicable, occurs following the date the definitive agreements for the applicable Limited Condition Transaction were entered into or irrevocable notice of redemption, repurchase, defeasance, satisfaction and discharge or repayment of Indebtedness, Disqualified Stock or Preferred Stock is given and prior to the consummation of such Limited Condition Transaction, any such Default, Event of Default or specified Event of Default, as applicable, shall be deemed to not have occurred or be continuing for purposes of determining whether any action being taken in connection with such Limited Condition Transaction is permitted hereunder.

(i) In connection with any action being taken in connection with a Limited Condition Transaction, for purposes of:

(i) determining compliance with any provision of this Agreement which requires the calculation of the Consolidated First Lien Leverage Ratio or the Consolidated Total Corporate Leverage Ratio; or

(ii) testing baskets set forth in this Agreement (including baskets measured as a percentage of Consolidated Tangible Assets);

in each case, at the option of the Applicant (the Applicant's election to exercise such option in connection with any Limited Condition Transaction, an "LCA Election"), the date of determination of whether any such action is permitted hereunder, shall be deemed to be the date the definitive agreements for such Limited Condition Transaction are entered into or irrevocable notice of

redemption, repurchase, defeasance, satisfaction and discharge or repayment of Indebtedness, Disqualified Stock or Preferred Stock is given, as applicable (the "LCA Test Date"), and if, after giving pro forma effect to the Limited Condition Transaction and the other transactions to be entered into in connection therewith (including any Incurrence or Discharge of Indebtedness and the use of proceeds of such Incurrence) as if they had occurred at the beginning of the most recent four consecutive fiscal quarters ending prior to the LCA Test Date for which consolidated financial statements of the Applicant are available, the Applicant could have taken such action on the relevant LCA Test Date in compliance with such ratio or basket, such ratio or basket shall be deemed to have been complied with. For the avoidance of doubt, if the Applicant has made an LCA Election and any of the ratios, baskets or amounts for which compliance was determined or tested as of the LCA Test Date are exceeded as a result of fluctuations in any such ratio, basket or amount, including due to fluctuations in Consolidated EBITDA or Consolidated Tangible Assets of the Applicant or the Person subject to such Limited Condition Transaction or any applicable currency exchange rate, at or prior to the consummation of the relevant transaction or action, such baskets, ratios or amounts will not be deemed to have been exceeded as a result of such fluctuations. If the Applicant has made an LCA Election for any Limited Condition Transaction, then in connection with any subsequent calculation of any ratio or basket availability with respect to the Incurrence of Indebtedness or Liens, or the making of Restricted Payments, Asset Dispositions, mergers, the conveyance, lease or other transfer of all or substantially all of the assets of the Applicant or the designation of an Unrestricted Subsidiary on or following the relevant LCA Test Date and prior to the earlier of the date on which such Limited Condition Transaction is consummated or the definitive agreement for such Limited Condition Transaction is terminated or expires without consummation of such Limited Condition Transaction, any such ratio or basket shall be calculated on a pro forma basis assuming such Limited Condition Transaction and other transactions in connection therewith (including any Incurrence or Discharge of Indebtedness and the use of proceeds of such Incurrence) have been consummated; provided that, with respect to the making of Restricted Payments on or following the relevant LCA Test Date and prior to the earlier of the date on which such Limited Condition Transaction is consummated or the definitive agreement for such Limited Condition Transaction is terminated or expires without consummation of such Limited Condition Transaction, any such ratio shall also be calculated on a pro forma basis assuming such Limited Condition Transaction and other transactions in connection therewith (including any Incurrence or Discharge of Indebtedness and the use of proceeds of such Incurrence) have not been consummated.

1.3 [Reserved].

1.4 Acknowledgement and Consent to Bail-In of EEA Financial Institutions. Notwithstanding anything to the contrary in any Credit Document, each party hereto acknowledges that any liability of any Lender that is an EEA Financial Institution arising under any Credit Document, to the extent such liability is unsecured (all such liabilities, other than any Excluded Liability, the "Covered Liabilities"), may be subject to the Write-Down and Conversion Powers and agrees and consents to, and acknowledges and agrees to be bound by:

(a) the application of any Write-Down and Conversion Powers to any such Covered Liability arising hereunder which may be payable to it by any Lender that is an EEA Financial Institution; and

(b) the effects of any Bail-In Action on any such Covered Liability, including, if applicable

(i) a reduction in full or in part or cancellation of any such Covered Liability;

(ii) a conversion of all, or a portion of, such Covered Liability into shares or other instruments of ownership in such EEA Financial Institution, its parent undertaking, or a bridge institution that may be issued to it or otherwise conferred on it, and that such shares or other instruments of ownership will be accepted by it in lieu of any rights with respect to any such Covered Liability under this Agreement or any other Credit Document; or

(iii) the variation of the terms of such Covered Liability in connection with the exercise of the Write-Down and Conversion Powers.

Notwithstanding anything to the contrary herein, nothing contained in this Section 1.4 shall modify or otherwise alter the rights or obligations with respect to any liability that is not a Covered Liability.

SECTION 2. [RESERVED].

SECTION 3. LETTERS OF CREDIT.

3.1 Letters of Credit.

(a) Subject to and upon the terms and conditions hereof, the Applicant may request that the applicable Issuing Lender issue letters of credit (the letters of credit issued on and after the Closing Date pursuant to this Section 3.1(a), the "Letters of Credit" or "L/Cs") for the account of the Applicant or any of its Subsidiaries (so long as the Applicant is a co-applicant and jointly and severally liable thereunder) on any Business Day during the Commitment Period but in no event later than the 30th day prior to the Maturity Date in such form as may be approved from time to time by such Issuing Lender; provided that no Letter of Credit shall be issued if, after giving effect to such issuance, (1) the aggregate L/C Obligations in respect of Letters of Credit issued by such Issuing Lender would exceed its L/C Commitment Amount, (2) the Aggregate Outstanding Credit of all the Lenders would exceed the aggregate Commitments of all the Lenders then in effect or (3) the aggregate L/C Obligations would exceed the Unblocked Commitment Amount (it being understood and agreed that the Administrative Agent shall, to the extent reasonably requested by an Issuing Lender, reasonably assist such Issuing Lender in calculating the aggregate L/C Obligations in respect of Letters of Credit issued by such Issuing Lender and the Aggregate Outstanding Credit of such Issuing Lender for purposes of determining compliance with clauses (1), (2) and (3) of this clause (a)) (it being understood and agreed that the Administrative Agent shall calculate the Dollar Equivalent of the then outstanding L/C Obligations in respect of any Letters of Credit denominated in any Designated Foreign Currency on the date on which the Applicant has given the Administrative Agent a L/C Request with respect to any Letter of Credit for purposes of determining compliance with this Section 3.1).

(b) Each Letter of Credit shall (i) be denominated in Dollars or any Designated Foreign Currency requested by the Applicant and shall be either (A) a standby letter of credit issued to support obligations of the Applicant or any of its Subsidiaries, contingent or otherwise (a "Standby Letter of Credit") or (B) a commercial letter of credit in respect of the purchase of goods or services by the Applicant or any of its Subsidiaries (a "Commercial L/C") and (ii) unless cash collateralized or otherwise backstopped to the satisfaction of the applicable Issuing Lender expire no later than the earlier of (A) in the case of Standby Letters of Credit (subject to, if requested by the Applicant and agreed to by the Issuing Lender, automatic renewals for successive periods not exceeding one year ending prior to the 5th day prior to the Maturity Date, as applicable), one year after its date of issuance and the 5th day prior to the Maturity Date, or (B) in the case of Commercial L/Cs, one year after its date of issuance and the 30th day prior to the Maturity Date. Notwithstanding anything to the contrary herein, Barclays Bank PLC and Credit Agricole Corporate and Investment Bank shall only be required to issue Standby Letters of Credit hereunder.

(c) Unless otherwise agreed by the applicable Issuing Lender and the Applicant, each Letter of Credit shall be governed by, and shall be construed in accordance with, the laws of the State of New York, and to the extent not prohibited by such laws, the ISP shall apply to each Standby Letter of Credit, and the Uniform Customs shall apply to each Commercial L/C. The ISP shall not in any event apply to this Agreement. All Letters of Credit shall be issued on a sight basis only.

(d) No Issuing Lender shall at any time issue any Letter of Credit hereunder if such issuance would conflict with, or cause such Issuing Lender or any L/C Participant to exceed any limits imposed by, any applicable Requirement of Law.

3.2 Procedure for Issuance of Letters of Credit.

(a) The Applicant may from time to time request, during the Commitment Period, but in no event later than the 30th day prior to the Maturity Date, that an Issuing Lender issue a Letter of Credit by delivering to such Issuing Lender and the Administrative Agent, at their respective addresses for notices specified herein, an L/C Request therefor in the form of Exhibit B hereto (completed to the reasonable satisfaction of such Issuing Lender), and such other certificates, documents and other papers and information as such Issuing Lender may reasonably request (which L/C Request must have been received by such Issuing Lender and the Administrative Agent prior to 12:00 P.M., New York City time, at least three Business Days prior to the requested date of issuance (or such shorter period as may be agreed by the Issuing Lender in its reasonable discretion)). Each L/C Request shall specify whether the requested Letter of Credit is to be denominated in Dollars or any Designated Foreign Currency. Upon receipt of any L/C Request, such Issuing Lender will process such L/C Request and the certificates, documents and other papers and information delivered to it in connection therewith in accordance with its customary procedures and shall promptly issue the Letter of Credit requested thereby (but in no event shall such Issuing Lender be required, unless otherwise agreed to by such Issuing Lender, to issue any Letter of Credit earlier than three Business Days after its receipt of the L/C Request therefor and all such other certificates, documents and other papers and information relating thereto) by issuing the original of such Letter of Credit to the beneficiary thereof or as

otherwise may be agreed by such Issuing Lender and the Applicant. The applicable Issuing Lender shall furnish a copy of such Letter of Credit to the Applicant promptly following the issuance thereof. No Issuing Lender shall amend, cancel or waive presentation of any Letter of Credit, or replace any lost, mutilated or destroyed Letter of Credit, without the prior written consent of the Applicant. Promptly after the issuance or amendment of any Letter of Credit, the applicable Issuing Lender shall notify the Applicant and the Administrative Agent, in writing, of such issuance or amendment and such notice shall be accompanied by a copy of such issuance or amendment. Upon receipt of such notice, the Administrative Agent shall promptly notify the Lenders, in writing, of such issuance or amendment, and if so requested by a Lender, the Administrative Agent shall provide to such Lender copies of such issuance or amendment. With regards to Commercial L/Cs, each Issuing Lender shall on the first Business Day of each week provide the Administrative Agent, by facsimile, with a report detailing the aggregate daily outstanding Commercial L/Cs during the previous week.

(b) The making of each request for a Letter of Credit by the Applicant shall be deemed to be a representation and warranty by the Applicant that such Letter of Credit may be issued in accordance with, and will not violate the requirements of, Section 3.1. Unless the respective Issuing Lender has received notice from the Required Lenders before it issues a Letter of Credit that one or more of the applicable conditions specified in Section 6.2 are not then satisfied, or that the issuance of such Letter of Credit would violate Section 3.1, then such Issuing Lender may issue the requested Letter of Credit for the account of the Applicant in accordance with such Issuing Lender's usual and customary practices.

3.3 Fees, Commissions and Other Charges.

(a) The Applicant shall pay to the relevant Issuing Lender with respect to each Letter of Credit a fronting fee equal to 0.15% per annum calculated on the basis of a 360-day year (but in no event less than $500 per annum for each Letter of Credit issued on its behalf) of the aggregate amount available to be drawn under such Letter of Credit, payable quarterly in arrears on each L/C Fee Payment Date with respect to such Letter of Credit and on the Maturity Date or such other date as the Commitments shall terminate. Such fees shall be nonrefundable. Such fees shall be payable in Dollars, notwithstanding that a Letter of Credit may be denominated in any Designated Foreign Currency. In respect of a Letter of Credit denominated in any Designated Foreign Currency, such fees shall be converted into Dollars at the Spot Rate of Exchange.

(b) In addition to the foregoing fees, the Applicant agrees to pay amounts necessary to reimburse the applicable Issuing Lender for such normal and customary costs and expenses as are incurred or charged by such Issuing Lender in issuing, effecting payment under, amending or otherwise administering any Letter of Credit issued by an Issuing Lender.

3.4 Participant's Acquisition of Participations in Letters of Credit.

(a) On the Closing Date, without any further action on the part of the Issuing Lenders or the Lenders, the Issuing Lenders hereby grant to each L/C Participant, and each such L/C Participant shall be deemed irrevocably and unconditionally to have acquired and received from each Issuing Lender that has issued or may issue any Letter of Credit, without recourse or warranty,

an undivided interest and participation (each, a "L/C Participation"), in each Letter of Credit that may be issued pursuant to Section 3.1 equal to such L/C Participant's Commitment Percentage (determined on the date of issuance of the relevant Letter of Credit) of the aggregate amount available to be drawn under each such Letter of Credit. Each L/C Participant hereby absolutely and unconditionally agrees that if an Issuing Lender makes a disbursement in respect of any Letter of Credit issued by such Issuing Lender which is not reimbursed by the Applicant on the date due pursuant to Section 3.5, or is required to refund any reimbursement payment in respect of any Letter of Credit issued by such Issuing Lender to the Applicant for any reason, such L/C Participant shall pay to the Administrative Agent for the account of the Issuing Lender upon demand (which demand, in the case of any demand made in respect of any draft under a Letter of Credit denominated in any Designated Foreign Currency, shall not be made prior to the date that the amount of such draft shall be converted into Dollars in accordance with Section 3.5) at the Administrative Agent's address for notices specified herein an amount equal to such L/C Participant's Commitment Percentage (with the Administrative Agent having the responsibility to determine and keep record of the Commitment Percentage of the L/C Participants for this purpose and all other purposes hereunder) of the amount of such draft, or any part thereof, which is not so reimbursed.

(b) If any amount required to be paid by any L/C Participant to the Administrative Agent for the account of an Issuing Lender on demand by such Issuing Lender pursuant to Section 3.4(a) in respect of any unreimbursed portion of any payment made by such Issuing Lender under any Letter of Credit is paid to the Administrative Agent for the account of such Issuing Lender within three Business Days after the date such demand is made, such L/C Participant shall pay to the Administrative Agent for the account of such Issuing Lender on demand an amount equal to the product of such amount, times the daily average Federal Funds Effective Rate during the period from and including the date such payment is required to the date on which such payment is immediately available to the Administrative Agent for the account of such Issuing Lender, times a fraction the numerator of which is the number of days that elapse during such period and the denominator of which is 360. If any such amount required to be paid by any L/C Participant pursuant to Section 3.4(a) is not in fact made available to the Administrative Agent for the account of such Issuing Lender by such L/C Participant within three Business Days after the date such payment is due, such Issuing Lender shall be entitled to recover from such L/C Participant, on demand, such amount with interest thereon (the "L/C Participant Default Interest Amount") (with interest based on the Dollar Equivalent of any amounts denominated in Designated Foreign Currencies) calculated from such due date at the ABR plus the Applicable Margin. A certificate of an Issuing Lender submitted to any L/C Participant with respect to any amounts owing under this subsection (which shall include calculations of any such amounts in reasonable detail) shall be conclusive in the absence of manifest error.

(c) Whenever, at any time after an Issuing Lender has made payment under any Letter of Credit and has received through the Administrative Agent from any L/C Participant its pro rata share of such payment in accordance with Section 3.4(a), such Issuing Lender receives through the Administrative Agent any payment related to such Letter of Credit (whether directly from the Applicant or otherwise, including proceeds of Collateral applied thereto by the Administrative Agent or by such Issuing Lender), or any payment of interest on account thereof, the Administrative Agent will, if such payment is received prior to 1:00 P.M., New York City time, on a Business Day, distribute to such L/C Participant its pro rata share thereof prior to the end of such Business Day and otherwise

the Administrative Agent will distribute such payment on the next succeeding Business Day; provided, however, that in the event that any such payment received by an Issuing Lender through the Administrative Agent shall be required to be returned by such Issuing Lender, such L/C Participant shall return to such Issuing Lender through the Administrative Agent the portion thereof previously distributed by the Administrative Agent to it.

3.5 Reimbursement by the Applicant. Each Issuing Lender shall promptly notify the Applicant of any presentation of a draft under any Letter of Credit. With respect to Letters of Credit, the Applicant hereby agrees to reimburse the applicable Issuing Lender, upon receipt by the Applicant of notice from such Issuing Lender of the date and amount of a draft presented under any Letter of Credit issued on its behalf and paid by such Issuing Lender, for the amount of such draft so paid and any taxes, fees, charges or other costs or expenses reasonably incurred by such Issuing Lender in connection with such payment. Each such payment, if any, made by the Applicant with respect to any Letters of Credit shall be made to the applicable Issuing Lender, at its address for notices specified herein in the currency in which such Letter of Credit is denominated (except that, in the case of any Letter of Credit denominated in any Designated Foreign Currency, in the event that such payment is not made to such Issuing Lender within three Business Days of the date of receipt by the Applicant of such notice, upon notice by such Issuing Lender to the Applicant, such payment shall be made in Dollars, in an amount equal to the Dollar Equivalent of the amount of such payment converted on the date of such notice into Dollars at the Spot Rate of Exchange) and in immediately available funds, on the date on which the Applicant receives such notice, if received prior to 11:00 A.M., New York City time, on a Business Day and otherwise on the next succeeding Business Day. Any conversion by an Issuing Lender of any payment to be made in respect of any Letter of Credit denominated in any Designated Foreign Currency into Dollars in accordance with this Section 3.5 shall be conclusive and binding upon the Applicant and the Lenders in the absence of manifest error; provided that upon the request of the Applicant or any Lender, such Issuing Lender shall provide to the Applicant or Lender a certificate including reasonably detailed information as to the calculation of such conversion.

3.6 Obligations Absolute.

(a) The Applicant's obligations under this Section 3 shall be absolute and unconditional under any and all circumstances and irrespective of any set-off, counterclaim or defense to payment which the Applicant may have or have had against an Issuing Lender, any L/C Participant or any beneficiary of a Letter of Credit, provided that this paragraph shall not relieve any Issuing Lender or L/C Participant of any liability resulting from the gross negligence or willful misconduct of such Issuing Lender or L/C Participant, or otherwise affect any defense or other right that the Applicant may have as a result of any such gross negligence or willful misconduct.

(b) The Applicant and each Lender also agree with each Issuing Lender that such Issuing Lender and the L/C Participants shall not be responsible for, among other things, the validity or genuineness of documents or of any endorsements thereon, even though such documents shall in fact prove to be invalid, fraudulent or forged, or any dispute between or among the Applicant and any beneficiary of any Letter of Credit or any other party to which such Letter of Credit may be transferred or any claims whatsoever of the Applicant against any beneficiary of such Letter of Credit or any such transferee, provided that this paragraph shall not relieve any Issuing Lender or L/C

Participant of any liability resulting from the gross negligence or willful misconduct of such Issuing Lender or L/C Participant, or otherwise affect any defense or other right that the Applicant may have as a result of any such gross negligence or willful misconduct.

(c) Neither any Issuing Lender nor any L/C Participant shall be liable for any error, omission, interruption or delay in transmission, dispatch or delivery of any message or advice, however transmitted, in connection with any Letter of Credit, except for errors or omissions caused by such Person's gross negligence or willful misconduct.

(d) The Applicant agrees that any action taken or omitted by any Issuing Lender under or in connection with any Letter of Credit or the related drafts or documents, if done in the absence of gross negligence or willful misconduct and in accordance with the standards of care specified in the UCC, shall be binding on the Applicant and shall not result in any liability of such Issuing Lender or any L/C Participant to the Applicant.

3.7 L/C Payments. If any draft shall be presented for payment under any Letter of Credit, the applicable Issuing Lender shall promptly notify the Applicant of the date and amount thereof. The responsibility of an Issuing Lender to the Applicant in respect of any Letter of Credit in connection with any draft presented for payment under such Letter of Credit shall, in addition to any payment obligation expressly provided for in such Letter of Credit, be limited to determining that the documents (including each draft) delivered under such Letter of Credit in connection with such presentment are in conformity with such Letter of Credit, provided that this paragraph shall not relieve any Issuing Lender of any liability resulting from the gross negligence or willful misconduct of such Issuing Lender, or otherwise affect any defense or other right that the Applicant may have as a result of any such gross negligence or willful misconduct.

3.8 Credit Agreement Controls. In the event of any inconsistency between the terms and conditions of this Agreement and the terms and conditions of any L/C Request or other application or agreement submitted by the Applicant to, or entered into by the Applicant with, any Issuing Lender relating to any Letter of Credit, the terms and conditions of this Agreement shall control.

3.9 Additional Issuing Lenders. The Applicant may, at any time and from time to time with the consent of the Administrative Agent (which consent shall not be unreasonably withheld) and the applicable Lender (which consent may be granted or withheld in such Lender's sole discretion), designate one or more additional Lenders to act as an issuing lender under the terms of this Agreement. Any Lender designated as an issuing lender pursuant to this Section 3.9 shall be deemed to be an "Issuing Lender" (in addition to being a Lender) in respect of Letters of Credit issued or to be issued by such Lender, and, with respect to such Letters of Credit, such term shall thereafter apply to the other Issuing Lender or Issuing Lenders and such Lender.

3.10 Indemnity. The L/C Participants agree to indemnify each Issuing Lender (or any Affiliate thereof) (to the extent not reimbursed by the Applicant or any other Credit Party and without limiting the obligation of the Applicant to do so as and to the extent provided herein), ratably according to their respective Commitment Percentages in effect on the date on which indemnification is sought under this Section 3.10, from and against any and all liabilities, obligations, losses, damages,

penalties, actions, judgments, suits, costs, expenses or disbursements of any kind whatsoever which may at any time be imposed on, incurred by or asserted against the Issuing Lenders (or any Affiliate thereof) in any way relating to or arising out of this Agreement, any of the other Credit Documents or the transactions contemplated hereby or thereby or any action taken or omitted by any Issuing Lender (or any Affiliate thereof) under or in connection with any of the foregoing; provided that no L/C Participant shall be liable for the payment of any portion of such liabilities, obligations, losses, damages, penalties, actions, judgments, suits, costs, expenses or disbursements to the extent arising from the gross negligence or willful misconduct of such Issuing Lender (or any Affiliate thereof). The obligations to indemnify each Issuing Lender (or any Affiliate thereof) shall be ratable among the applicable L/C Participants in accordance with their Commitment Percentages. The agreements in this Section 3.10 shall survive the termination of the Commitments.

SECTION 4. GENERAL PROVISIONS APPLICABLE TO LETTERS OF CREDIT

4.1 Interest Rates.

(a) If all or a portion of any commitment fee, letter of credit fee or other amount payable hereunder, in each case, shall not be paid when due (whether at the Stated Maturity, by acceleration or otherwise), such overdue amount shall bear interest at a rate per annum which is equal to the ABR plus the Applicable Margin plus 2.00%, in each case from the date of such non-payment until such amount is paid in full (after as well as before judgment); provided that (1) no amount shall be payable pursuant to this Section 4.1(e) to a Defaulting Lender so long as such Lender shall be a Defaulting Lender and (2) no amounts shall accrue pursuant to this Section 4.1(e) on any overdue amount or other amount payable to a Defaulting Lender so long as such Lender shall be a Defaulting Lender.

(b) It is the intention of the parties hereto to comply strictly with applicable usury laws; accordingly, it is stipulated and agreed that the aggregate of all amounts which constitute interest under applicable usury laws, whether contracted for, charged, taken, reserved, or received, in connection with the Indebtedness evidenced by this Agreement, or any other document relating or referring hereto or thereto, now or hereafter existing, shall never exceed under any circumstance whatsoever the maximum amount of interest allowed by applicable usury laws.

4.2 [Reserved].

4.3 [Reserved].

4.4 Mandatory Prepayments. In the event that on any date the Administrative Agent calculates that (i) the Aggregate Outstanding Credit with respect to all of the Lenders exceeds the aggregate Commitments then in effect (other than any such excess occurring by reason of any change in exchange rates) or (ii) the Aggregate Outstanding Credit with respect to all of the Lenders exceeds 105% of the aggregate Commitments then in effect by reason of any change in exchange rates (it being understood and agreed that no Default or Event of Default shall arise hereunder or under any Credit Document merely as a result of the occurrence of any such excess described in clauses (i) or (ii) by reason of any change in exchange rates), in each case under clause (i) or (ii),

the Administrative Agent will give notice to such effect to the Applicant and the Lenders. Following receipt of any such notice, the Applicant will, as soon as practicable but in any event within five Business Days of receipt of such notice, first, pay any Reimbursement Amounts with respect to Letter of Credit then outstanding and, second, cash collateralize any outstanding L/C Obligations on terms reasonably satisfactory to the Issuing Lender as shall be necessary to cause the Aggregate Outstanding Credit with respect to all of the Lenders to no longer exceed the aggregate Commitments then in effect; provided that in the case of clauses (i) and (ii) above, the Dollar Equivalent of any such excess shall be calculated as of the date of such notice and the amount of any such repayment, prepayment, payment or cash collateralization shall be calculated after giving effect to any other repayment, prepayment, payment or cash collateralization required to be made on such day pursuant to this Section 4.4(a).

(a) Termination or Reduction of Commitments. The Applicant shall have the right, upon not less than three Business Days' (or such shorter period as may be agreed by the Administrative Agent in its reasonable discretion) notice to the Administrative Agent (which will promptly notify the Lenders thereof), to terminate the Commitments or, from time to time, to reduce the amount of Commitments; provided that no such termination or reduction shall be permitted if, after giving effect thereto, the then outstanding L/C Obligations, would exceed the Commitments then in effect and provided, further, that notwithstanding anything to the contrary in this Agreement, the Applicant may condition such notice upon the occurrence or non- occurrence of any event specified therein (including the effectiveness of other credit facilities), in which case such notice may be revoked by the Applicant (by written notice to the Administrative Agent on or prior to the specified effective date) if such condition is not satisfied. Any such reduction shall be in an amount equal to $5.0 million or a whole multiple of $1.0 million in excess thereof and shall reduce permanently the Commitments then in effect.

4.5 Commitment Fees; Administrative Agent's Fees.

(a) The Applicant agrees to pay quarterly in arrears to the Administrative Agent for the account of each applicable Lender (other than a Defaulting Lender) that is a L/C Participant, a letter of credit commission (a "Letter of Credit Commission") with respect to each Letter of Credit issued by an Issuing Lender on its behalf, computed for the period from and including the date of issuance of such Letter of Credit to the expiration date of such Letter of Credit, computed at a rate per annum equal to the Applicable Margin then in effect for Letter of Credit Commissions calculated on the basis of a 360 day year for the actual days elapsed, of the maximum amount available to be drawn under such Letter of Credit, payable on each L/C Fee Payment Date with respect to such Letter of Credit and on the Maturity Date or such earlier date as the Commitments shall terminate as provided herein. Such commission shall be payable to the Administrative Agent for the account of the Lenders to be shared ratably among them in accordance with their respective Commitment Percentages. Such commission shall be nonrefundable and shall be payable in Dollars, notwithstanding that a Letter of Credit may be denominated in any Designated Foreign Currency. In respect of a Letter of Credit denominated in any Designated Foreign Currency, such commission shall be converted into Dollars at the Spot Rate of Exchange.

(b) The Applicant agrees to pay to the Administrative Agent, for the account of each applicable Lender (other than a Defaulting Lender), a commitment fee for the period from and including the first day of the Commitment Period to the Maturity Date, computed at the Applicable Commitment Fee Percentage on the average daily amount of the Available Commitment of such Lender during the period for which payment is made, payable quarterly in arrears on the last Business Day of each March, June, September and December, and on the Maturity Date, or such earlier date as the Commitments shall terminate as provided herein, commencing on December 31, 2017.

(c) The Applicant agrees to pay to the Administrative Agent and the Other Representatives any fees in the amounts and on the dates previously agreed to in writing pursuant to the Fee Letters by the Applicant, the Other Representatives and the Administrative Agent in connection with this Agreement.

4.6 Computation of Interest and Fees.

(a) Interest shall be calculated on the basis of a 360-day year for the actual days elapsed; and commitment fees shall be calculated on the basis of a 365-day year (or 366- day year, as the case may be) for the actual days elapsed. Any change in the interest rate resulting from a change in the ABR shall become effective as of the opening of business on the day on which such change becomes effective. The Administrative Agent shall as soon as practicable notify the Applicant and the affected Lenders of the effective date and the amount of each such change in interest rate.

(b) Each determination of an interest rate by the Administrative Agent pursuant to any provision of this Agreement shall be conclusive and binding on the Applicant and the Lenders in the absence of manifest error. The Administrative Agent shall, at the request of the Applicant or any Lender, deliver to the Applicant or such Lender a statement showing in reasonable detail the calculations used by the Administrative Agent in determining any interest rate pursuant to Section 4.1, excluding any ABR which is based upon the Prime Rate.

4.7 [Reserved].

4.8 Pro Rata Treatment and Payments. Except as expressly otherwise provided herein, each payment (except as provided in Section 4.14(a)) by the Applicant on account of any commitment fee in respect of the Commitments hereunder and any reduction (except as provided in Section 4.13(d) or 11.1(g)) of the Commitments of the Lenders shall be allocated by the Administrative Agent, pro rata according to the respective Commitment Percentages of the Lenders. Each payment (including each prepayment, but excluding payments made pursuant to Sections 4.10, 4.11, 4.13(d), 4.14, 11.1(g), or 11.6) by the Applicant on account of principal of and interest on any Reimbursement Amounts shall be allocated by the Administrative Agent pro rata according to the respective outstanding Reimbursement Amounts then held by the respective Lenders. All payments to be made by the Applicant hereunder, whether on account of fees, Reimbursement Amounts or otherwise, shall be made without set-off or counterclaim and shall be made prior to (x) 2:00 P.M., New York City time on the due date thereof in the case of payments denominated in Dollars or Canadian Dollars or any other Designated Foreign Currency not specified in clause (y) or (z), (y) 8:00 A.M., New York City time on the due date thereof in the case of payments denominated in Euro and Sterling and (z) 3:00 P.M., New York City time on the date that is one Business Day prior to the

due date thereof in the case of payments denominated in Australian Dollars, to the Administrative Agent, for the account of the applicable L/C Participants at the Administrative Agent's office specified in Section 11.2, in Dollars or, in the case of L/C Obligations denominated in any Designated Foreign Currency, such Designated Foreign Currency and, whether in Dollars or any Designated Foreign Currency, in immediately available funds. Any pro rata calculations required to be made pursuant to this Section 4.8 in respect of any L/C Obligation denominated in a Designated Foreign Currency shall be made on a Dollar Equivalent basis. Payments received by the Administrative Agent after such time shall be deemed to have been received on the next Business Day. The Administrative Agent shall distribute such payments to such Issuing Lenders or L/C Participants, as the case may be, if any such payment is received prior to 2:00 P.M., New York City time, on a Business Day, in like funds as received prior to the end of such Business Day and otherwise the Administrative Agent shall distribute such payment to such Lenders on the next succeeding Business Day. If any payment hereunder becomes due and payable on a day other than a Business Day, the maturity of such payment shall be extended to the next succeeding Business Day, and, interest thereon shall be payable at the then applicable rate during such extension.

4.9 [Reserved].

4.10 Requirements of Law.

(a) If the adoption of or any change in any Requirement of Law or in the interpretation or application thereof applicable to any Lender, or compliance by any Lender with any request or directive (whether or not having the force of law) from any central bank or other Governmental Authority, in each case made subsequent to the Closing Date (or, if later, the date on which such Lender becomes a Lender):

(i) shall subject such Lender to any tax of any kind whatsoever with respect to any Letter of Credit, any L/C Request, or change the basis of taxation of payments to such Lender in respect thereof, in each case except for Non- Excluded Taxes, Taxes arising under FATCA, Taxes arising as a result of such Lender's failure to comply with the requirements of clauses (b) or (c) of Section 4.11 and Taxes measured by or imposed upon the overall net income, or franchise taxes, or Taxes measured by or imposed upon overall capital or net worth, or branch profits taxes, of such Lender or its applicable lending office, branch, or any affiliate thereof;

(ii) shall impose, modify or hold applicable any reserve, special deposit, compulsory loan or similar requirement against assets held by, deposits or other liabilities in or for the account of, advances, loans or other extensions of credit by, or any other acquisition of funds by, any office of such Lender which is not otherwise included in the determination of the Eurocurrency Rate hereunder; or

(iii) shall impose on such Lender any other condition (excluding any Tax of any kind whatsoever);

and the result of any of the foregoing is to increase the cost to such Lender, by an amount which such Lender deems to be material, of issuing or participating in Letters of Credit or to reduce any amount receivable hereunder in respect thereof, then, in any such case, upon notice to the Applicant from such Lender, through the Administrative Agent, in accordance herewith, the Applicant shall promptly pay such Lender, upon its demand, any additional amounts necessary to compensate such Lender for such increased cost or reduced amount receivable with respect to such Letters of Credit. If any Lender becomes entitled to claim any additional amounts pursuant to this Section 4.10, it shall provide prompt notice thereof to the Applicant, through the Administrative Agent, certifying (x) that one of the events described in this Section 4.10(a) has occurred and describing in reasonable detail the nature of such event, (y) as to the increased cost or reduced amount resulting from such event and (z) as to the additional amount demanded by such Lender and a reasonably detailed explanation of the calculation thereof. Such a certificate as to any additional amounts payable pursuant to this Section 4.10 submitted by such Lender, through the Administrative Agent, to the Applicant shall be conclusive in the absence of manifest error. This Section 4.10 shall survive the termination of this Agreement and the payment of all L/C Obligations and all other amounts payable hereunder. Notwithstanding anything to the contrary in this Section 4.10(a), the Applicant shall not be required to compensate a Lender pursuant to this Section 4.10(a) for any amounts incurred more than six months prior to the date that such Lender notifies the Applicant of such Lender's intention to claim compensation therefor; provided that, if the circumstances giving rise to such claim have a retroactive effect, then such six-month period shall be extended to include the period of such retroactive effect.

(b) If any Lender shall have determined that the adoption of or any change in any Requirement of Law regarding capital adequacy or in the interpretation or application thereof or compliance by such Lender or any corporation controlling such Lender with any request or directive regarding capital adequacy (whether or not having the force of law) from any Governmental Authority, in each case, made subsequent to the Closing Date, does or shall have the effect of reducing the rate of return on such Lender's or such corporation's capital as a consequence of such Lender's obligations hereunder or under or in respect of any Letter of Credit to a level below that which such Lender or such corporation could have achieved but for such change or compliance (taking into consideration such Lender's or such corporation's policies with respect to capital adequacy) by an amount deemed by such Lender to be material, then from time to time, within 10 Business Days after submission by such Lender to the Applicant (with a copy to the Administrative Agent) of a written request therefor certifying (x) that one of the events described in this Section 4.10(b) has occurred and describing in reasonable detail the nature of such event, (y) as to the reduction of the rate of return on capital resulting from such event and (z) as to the additional amount or amounts demanded by such Lender or corporation and a reasonably detailed explanation of the calculation thereof, the Applicant shall pay to such Lender such additional amount or amounts as will compensate such Lender or corporation for such reduction. Such a certificate as to any additional amounts payable pursuant to this Section 4.10 submitted by such Lender, through the Administrative Agent, to the Applicant shall be conclusive in the absence of manifest error. Notwithstanding anything to the contrary in this Section 4.10(b), the Applicant shall not be required to compensate a Lender pursuant to this Section 4.10(b) for any amounts incurred more than six months prior to the date that such Lender notifies the Applicant of such Lender's intention to claim compensation therefor.

(c) Subject to the last sentence of this paragraph, the Applicant shall not be required to pay any amount with respect to any additional cost or reduction specified in paragraph (a) or paragraph (b) above, to the extent such additional cost or reduction is attributable, directly or indirectly, to the application of, compliance with or implementation of specific capital adequacy requirements or new methods of calculating capital adequacy, including any part or "pillar" (including Pillar 2 ("Supervisory Review Process")), of the International Convergence of Capital Measurement Standards: a Revised Framework, published by the Basel Committee on Banking Supervision in June 2004, or any implementation, adoption (whether voluntary or compulsory) thereof, whether by an EC Directive or the FSA Integrated Prudential Sourcebook or any other law or regulation, or otherwise. In addition, the Applicant shall not be required to pay any amount with respect to any additional cost or reduction specified in paragraph (a) or paragraph (b) above unless such Lender delivers a certificate from a senior officer of such Lender certifying to the Applicant that the request therefor is being made, and the method of calculation of the amount so requested is being applied, consistently with such Lender's treatment of a majority of its customers in connection with similar transactions affected by the relevant adoption or change in a Requirement of Law. Notwithstanding anything to the contrary in this Section 4.10, (x) the Dodd-Frank Wall Street Reform and Consumer Protection Act and all requests, rules, guidelines or directives thereunder or issued in connection therewith and (y) all requests, rules, guidelines or directives promulgated by the Bank for International Settlements, the Basel Committee on Banking Supervision (or any successor or similar authority) or United States or foreign regulatory authorities, in each case pursuant to Basel III, shall in each case be deemed to be an adoption of or change in any Requirement of Law, regardless of the date enacted, adopted or issued.

4.11 Taxes.

(a) Except as provided below in this Section 4.11 or as required by law, all payments made by the Applicant and the Administrative Agent and any Issuing Lender under this Agreement shall be made free and clear of, and without deduction or withholding for or on account of, any present or future income, stamp or other taxes, levies, imposts, duties, charges, fees, deductions or withholdings, now or hereafter imposed, levied, collected, withheld or assessed by any Governmental Authority ("Taxes"), excluding Taxes measured by or imposed upon the overall net income of any Agent or Lender or its applicable lending office, or any branch or affiliate thereof, and all franchise Taxes, branch profits Taxes, Taxes on doing business or Taxes measured by or imposed upon the overall capital or net worth of any such Agent or Lender or its applicable lending office, or any branch or affiliate thereof, in each case imposed: (i) by the jurisdiction under the laws of which such Agent or Lender, applicable lending office, branch or affiliate is organized or is located, or in which its principal executive office is located, or any nation within which such jurisdiction is located or any political subdivision thereof; or (ii) by reason of any connection between the jurisdiction imposing such Tax and such Agent or Lender, applicable lending office, branch or affiliate other than a connection arising solely from such Agent or Lender having executed, delivered or performed its obligations under, or received payment under or enforced, this Agreement. If any such non- excluded Taxes ("Non-Excluded Taxes") are required to be withheld from any amounts payable by the Applicant or any Agent to the Administrative Agent or any Lender hereunder, the amounts so payable by the Applicant shall be increased to the extent necessary to yield to the Administrative Agent or such Lender (after payment of all Non-Excluded Taxes) interest or any such other amounts payable hereunder at the rates or in the amounts specified in this Agreement;

provided, however, that the Applicant and the Administrative Agent shall be entitled to deduct and withhold, and shall not be required to indemnify for, any Non-Excluded Taxes, and any such amounts payable by the Applicant or any Agent to, or for the account of, any such Agent or Lender, shall not be increased (w) if such Agent or Lender fails to comply with the requirements of paragraphs (b) or (c) of this Section 4.11 or (x) with respect to any Non-Excluded Taxes imposed in connection with the payment of any fees paid under this Agreement unless such Non- Excluded Taxes are imposed as a result of a change in treaty, law or regulation that occurred after such Agent becomes an Agent hereunder or such Lender becomes a Lender hereunder (or, if such Agent or Lender is a non-U.S. intermediary or flow-through entity for U.S. federal income tax purposes, after the relevant beneficiary or member of such Agent or Lender became such a beneficiary or member, if later) (such change, at such time, and with respect to any Agent or Lender (or, if applicable, its relevant beneficiary or member), a "Change in Law") or (y) with respect to any Non-Excluded Taxes imposed by the United States or any state or political subdivision thereof, unless such Non-Excluded Taxes are imposed as a result of a Change in Law or (z) with respect to any Non-Excluded Taxes arising under FATCA. Whenever any Non- Excluded Taxes are payable by the Applicant, as promptly as possible thereafter the Applicant shall send to the Administrative Agent for its own account or for the account of such Lender, as the case may be, a certified copy of an original official receipt received by the Applicant showing payment thereof. If the Applicant fails to pay any Non-Excluded Taxes when due to the appropriate taxing authority or fails to remit to the Administrative Agent the required receipts or other required documentary evidence, the Applicant shall indemnify the Administrative Agent and the Lenders for such Non-Excluded Taxes and any incremental taxes, interest or penalties that may become payable by the Administrative Agent or any Lender as a result of any such failure. The agreements in this Section 4.11 shall survive the termination of this Agreement and the payment of all L/C Obligations and all other amounts payable hereunder.

(b) Each Agent and each Lender, in each case that is not a "United States person" within the meaning of Section 7701(a)(30) of the Code, shall, to the extent it is legally entitled to do so:

(W) (i) on or before the date of any payment by the Applicant under this Agreement to, or for the account of, such Agent or Lender, deliver to the Applicant and the Administrative Agent (A) two duly completed and accurate signed copies of Internal Revenue Service Form W-8BEN-E (certifying that it is a resident of the applicable country within the meaning of the income tax treaty between the United States and that country), Form W-8EXP or Form W-8ECI, or successor applicable form, as the case may be, in each case certifying that it is entitled to receive all payments under this Agreement without deduction or withholding of any United States federal income taxes, (B) in the case of the Administrative Agent, also deliver two duly completed and accurate signed copies of Internal Revenue Service Form W-8IMY certifying that it is a "U.S. branch" and that the payments it receives for the account of others are not effectively connected with the conduct of its trade or business in the United States and that it is using such form as evidence of its agreement with the Applicant to be treated as a U.S. person with respect to such payments (and the Applicant and the Administrative Agent agree to so treat the Administrative Agent as a U.S. person with respect to such payments), with the effect that the Applicant can make payments to the Administrative Agent without deduction or withholding

of any Taxes imposed by the United States and (C) such other forms, documentation or certifications, as the case may be, certifying that it is entitled to an exemption from United States backup withholding tax with respect to payments under this Agreement;

(ii) deliver to the Applicant and the Administrative Agent two further accurate and complete copies of any such form or certification on or before the date that any such form or certification expires or becomes obsolete and after the occurrence of any event requiring a change in the most recent form or certificate previously delivered by it to the Applicant; and

(iii) obtain such extensions of time for filing and completing such forms or certifications as may reasonably be requested by the Applicant or the Administrative Agent; or

(X) in the case of any such Lender that is not a "bank" within the meaning of Section 881(c)(3)(A) of the Code and is claiming the so-called "portfolio interest exemption",

(i) represent to the Applicant and the Administrative Agent that it is not (A) a bank within the meaning of Section 881(c)(3)(A) of the Code, (B) a "10 percent shareholder" of the Applicant within the meaning of Section 881(c)(3)(B) of the Code, or (C) a "controlled foreign corporation" described in Section
881(c)(3)(C) of the Code that is related to the Applicant;

(ii) deliver to the Applicant on or before the date of any payment by the Applicant, with a copy to the Administrative Agent, (A) two certificates substantially in the form of Exhibit C-1 or Exhibit C-2 (any such certificate a "U.S. Tax Compliance Certificate") and (B) two accurate and complete signed copies of Internal Revenue Service Form W-8BEN-E, or successor applicable form certifying to such Lender's legal entitlement at the date of such form to an exemption from U.S. withholding tax under the provisions of Section 871(h) or Section 881(c) of the Code with respect to payments to be made under this Agreement (and shall also deliver to the Applicant and the Administrative Agent two further accurate and complete copies of such form or certificate on or before the date it expires or becomes obsolete and after the occurrence of any event requiring a change in the most recently provided form or certificate and, if necessary, obtain any extensions of time reasonably requested by the Applicant or the Administrative Agent for filing and completing such forms or certificates); and

(iii) deliver, to the extent legally entitled to do so, upon reasonable request by the Applicant, to the Applicant and the Administrative Agent such other forms as may be reasonably required in order to establish the legal entitlement of such Lender to an exemption from withholding with respect to payments under this Agreement, provided that in determining the reasonableness of a request under this clause (iii) such Lender shall be entitled to consider the cost (to the extent unreimbursed by the

Applicant) which would be imposed on such Lender of complying with such request; or

(Y) in the case of any such Lender that is a non-U.S. intermediary or flow-through entity for U.S. federal income tax purposes,

(i) on or before the date of any payment by the Applicant under this Agreement to, or for the account of, such Lender, deliver to the Applicant and the Administrative Agent two accurate and complete signed copies of Internal Revenue Service Form W-8IMY and, if any beneficiary or member of such Lender is claiming the so-called "portfolio interest exemption", (I) represent to the Applicant and the Administrative Agent that such Lender is not a bank within the meaning of Section 881(c)(3)(A) of the Code, and (II) also deliver to the Applicant and the Administrative Agent two U.S. Tax Compliance Certificates substantially in the form of Exhibit C-3 or Exhibit C-4 certifying to such Lender's legal entitlement at the date of such certificate to an exemption from U.S. Withholding tax under the provisions of Section 881(c) of the Code with respect to payments to be made under this Agreement; and

(A) with respect to each beneficiary or member of such Lender that is not claiming the so-called "portfolio interest exemption", also deliver to the Applicant and the Administrative Agent (I) two duly completed and accurate signed copies of United States Internal Revenue Service Form W-8BEN-E (certifying that such beneficiary or member is a resident of the applicable country within the meaning of the income tax treaty between the United States and that country), Form W-8ECI, Form W-8EXP or Form W-9, or successor applicable form, as the case may be, in each case so that each such beneficiary or member is entitled to receive all payments under this Agreement without deduction or withholding of any United States federal income taxes and (II) such other forms, documentation or certifications, as the case may be, certifying that each such beneficiary or member is entitled to an exemption from United States backup withholding tax with respect to all payments under this Agreement; and

(B) with respect to each beneficiary or member of such Lender that is claiming the so-called "portfolio interest exemption", (I) represent to the Applicant and the Administrative Agent that such beneficiary or member is not (1) a bank within the meaning of Section 881(c)(3)(A) of the Code, (2) a "10 percent shareholder" of the Applicant within the meaning of Section 881(c)(3)(B) of the Code, or (3) a "controlled foreign corporation" described in Section 881(c)(3)(C) of the Code, and (II) also deliver to the Applicant and the Administrative Agent two U.S. Tax Compliance Certificates on behalf of each beneficiary or member substantially in the form of Exhibit C-3 or Exhibit C-4 and two accurate and complete signed copies of Internal Revenue Service Form W-8BEN- E, or successor applicable form, certifying to such beneficiary's or member's legal entitlement at the date of such certificate to

an exemption from U.S. withholding tax under the provisions of Section 871(h) or Section 881(c) of the Code with respect to payments to be made under this Agreement;

(ii) deliver to the Applicant and the Administrative Agent two further accurate and complete copies of any such forms, certificates or certifications referred to above on or before the date any such form, certificate or certification expires or becomes obsolete, or any beneficiary or member changes, and after the occurrence of any event requiring a change in the most recently provided form, certificate or certification and obtain such extensions of time reasonably requested by the Applicant or the Administrative Agent for filing and completing such forms, certificates or certifications; and

(iii) deliver, to the extent legally entitled to do so, upon reasonable request by the Applicant, to the Applicant and the Administrative Agent such other forms as may be reasonably required in order to establish the legal entitlement of such Lender (or beneficiary or member) to an exemption from withholding with respect to payments under this Agreement, provided that in determining the reasonableness of a request under this clause (iii) such Lender shall be entitled to consider the cost (to the extent unreimbursed by the Applicant) which would be imposed on such Lender (or beneficiary or member) of complying with such request; or

(Z) unless otherwise furnished pursuant to clauses (W) or (Y), in the case of any such Lender that is an Issuing Lender or L/C Participant,

(i) on or before the date of any payment by the Applicant under this Agreement to, or for the account of, such Issuing Lender or L/C Participant, deliver to the Applicant and the Administrative Agent (A) two accurate and complete signed copies of Internal Revenue Service W8BEN-E (certifying that it is a resident of the applicable country within the meaning of the income tax treaty between the United States and that country), Form W-8EXP or Form W-8ECI, or successor applicable form, as the case may be, in each case certifying that it is entitled to receive all payments under this Agreement without deduction or withholding of any United States federal income taxes or (B) in the case of an Issuing Lender or L/C Participant that is a non-U.S. intermediary or flow-through entity for U.S. federal income tax purposes, two accurate and complete signed copies of Internal Revenue Service Form W-8IMY (with withholding statement), or successor applicable form, and, with respect to each beneficiary or member of such Issuing Lender or L/C Participant, two accurate and complete signed copies of one of the forms described in the preceding clause (A) or of Internal Revenue Service Form W-9, or successor form, certifying that such beneficiary or member is a "United States person" (within the meaning of Section 7701(a)(30) of the Code) and that such beneficiary or member is entitled to a complete exemption from United States backup withholding tax;

(ii) deliver to the Applicant and the Administrative Agent two further accurate and complete copies of any such forms or statements referred to above on

or before the date any such form or statement expires or becomes obsolete, or any beneficiary or member changes, and after the occurrence of any event requiring a change in the most recently provided form or statement, and obtain such extensions of time reasonably requested by the Applicant or the Administrative Agent for filing and completing such forms and statements; and

(iii) deliver, to the extent legally entitled to do so, upon reasonable request by the Applicant, to the Applicant and the Administrative Agent such other forms, certificates or certifications as may be reasonably required in order to establish the legal entitlement of such Issuing Lender or L/C Participant (or beneficiary or member thereof) to an exemption from withholding with respect to payments under this Agreement, provided, that in determining the reasonableness of a request under this clause (iii) such Issuing Lender or L/C Participant shall be entitled to consider the cost (to the extent unreimbursed by the Applicant) which would be imposed on such Issuing Lender or L/C Participant (or beneficiary or member) of complying with such request;

unless in any such case any change in treaty, law or regulation has occurred after the date such Person becomes a Lender hereunder (or a beneficiary or member in the circumstances described in clause (Y) or (Z) above, if later) which renders all such forms or statements inapplicable or which would prevent such Lender (or such beneficiary or member) from duly completing and delivering any such form or statement with respect to it and such Lender so advises the Applicant and the Administrative Agent.

(c) Each Lender and each Agent, in each case that is a "United States person" within the meaning of Section 7701(a)(30) of the Code, shall on or before the date of any payment by the Applicant under this Agreement to such Lender or Agent, deliver to the Applicant and the Administrative Agent two duly completed copies of Internal Revenue Service Form W-9, or successor form, certifying that such Lender or Agent is a United States Person (within the meaning of Section 7701(a)(30) of the Code) and that such Lender or Agent is entitled to a complete exemption from United States backup withholding tax.

(d) If a payment made to a Lender or Agent hereunder may be subject to U.S. federal withholding tax under FATCA, such Lender or Agent shall deliver to the Applicant and the Administrative Agent, at the time or times prescribed by law and at such time or times reasonably requested by the Applicant or the Administrative Agent, such documentation prescribed by applicable law and such additional documentation reasonably requested by the Applicant or the Administrative Agent to comply with its withholding obligations, to determine that such Lender or Agent has complied with such Lender's or Agent's obligations under FATCA or to determine the amount to deduct and withhold from such payment.

4.12 [Reserved].

4.13 Certain Rules Relating to the Payment of Additional Amounts.

(a) Upon the request, and at the expense of the Applicant, each Lender to which the Applicant is required to pay any additional amount pursuant to Section 4.10 or 4.11, and any Participant in respect of whose participation such payment is required, shall reasonably afford the Applicant the opportunity to contest, and reasonably cooperate with the Applicant in contesting, the imposition of any Non-Excluded Tax giving rise to such payment; provided that (i) such Lender shall not be required to afford the Applicant the opportunity to so contest unless the Applicant shall have confirmed in writing to such Lender its obligation to pay such amounts pursuant to this Agreement and (ii) the Applicant shall reimburse such Lender for its reasonable attorneys' and accountants' fees and disbursements incurred in so cooperating with the Applicant in contesting the imposition of such Non-Excluded Tax; provided, however, that notwithstanding the foregoing, no Lender shall be required to afford the Applicant the opportunity to contest, or cooperate with the Applicant in contesting, the imposition of any Non-Excluded Taxes, if such Lender, in its sole discretion in good faith, determines that to do so would have an adverse effect on it.

(b) If a Lender changes its applicable lending office (other than pursuant to paragraph (c) below) and the effect of such change, as of the date of such change, would be to cause the Applicant to become obligated to pay any additional amount under Section 4.10 or 4.11, the Applicant shall not be obligated to pay such additional amount, except to the extent that, pursuant to Section 4.11, amounts with respect to such Taxes were payable to such Lender immediately before it changed its lending office.

(c) If a condition or an event occurs which would, or would upon the passage of time or giving of notice, result in the payment of any additional amount to any Lender by the Applicant pursuant to Section 4.10 or 4.11, such Lender shall promptly notify the Applicant and the Administrative Agent and shall take such steps as may reasonably be available to it to mitigate the effects of such condition or event (which shall include efforts to rebook the Commitments held by such Lender at another lending office, or through another branch or an affiliate, of such Lender); provided that such Lender shall not be required to take any step that, in its reasonable judgment, would be materially disadvantageous to its business or operations or would require it to incur additional costs (unless the Applicant agrees to reimburse such Lender for the reasonable incremental out-of-pocket costs thereof).

(d) If the Applicant shall become obligated to pay additional amounts pursuant to Section 4.10 or 4.11 and any affected Lender shall not have promptly taken steps necessary to avoid the need for payments under Section 4.10 or 4.11, the Applicant shall have the right, for so long as such obligation remains, with the assistance of the Administrative Agent, to seek one or more substitute Lenders reasonably satisfactory to the Administrative Agent and the Applicant to purchase the affected Commitment or L/C Participation, as the case may be, in whole or in part, at in the case of Commitments an aggregate price no less than such Commitment's principal amount, and assume the affected obligations under this Agreement. In the case of the substitution of a Lender, the Applicant, the Administrative Agent, the affected Lender, and any substitute Lender shall execute and deliver a duly completed Assignment and Acceptance pursuant to Section 11.6(b) to effect the assignment of rights to, and the assumption of obligations by, the substitute Lender; provided that any fees required to be paid by Section 11.6(b) in connection with such assignment shall be paid by the Applicant or the substitute Lender. In the case of the substitution of a Lender, the Applicant shall first pay the affected Lender any additional amounts owing under Sections 4.10 and 4.11 (as well

as any commitment fees and other amounts then due and owing to such Lender, including any amounts under this Section 4.13) prior to such substitution. In the case of the substitution of a Lender, if the Lender being replaced does not execute and deliver to the Administrative Agent a duly completed Assignment and Acceptance and/or any other documentation necessary to reflect such replacement by the later of (a) the date on which the assignee Lender executes and delivers such Assignment and Acceptance and/or such other documentation and (b) the date as of which all obligations of the Applicant owing to such replaced Lender relating to the L/C Participations so assigned shall be paid in full by the assignee Lender to such Lender being replaced, then the Lender being replaced shall be deemed to have executed and delivered such Assignment and Acceptance and/or such other documentation as of such date and the Applicant shall be entitled (but not obligated) to execute and deliver such Assignment and Acceptance and/or such other documentation on behalf of such Lender.

(e) If any Agent or any Lender receives a refund directly attributable to taxes for which the Applicant has made additional payments pursuant to Section 4.10(a) or 4.11(a), such Agent or such Lender, as the case may be, shall promptly pay such refund (together with any interest with respect thereto received from the relevant taxing authority, but net of any reasonable cost incurred in connection therewith) to the Applicant; provided, however, that the Applicant agrees promptly to return such refund (together with any interest with respect thereto due to the relevant taxing authority) (free of all Non-Excluded Taxes) to such Agent or the applicable Lender, as the case may be, upon receipt of a notice that such refund is required to be repaid to the relevant taxing authority.

(f) The obligations of any Agent, Lender or Participant under this Section 4.13 shall survive the termination of this Agreement and the payment of all L/C Obligations and all amounts payable hereunder.

4.14 Defaulting Lenders. Notwithstanding anything contained in this Agreement, if any Lender becomes a Defaulting Lender, then the following provisions shall apply for so long as such Lender is a Defaulting Lender:

(a) no commitment fee shall accrue for the account of a Defaulting Lender so long as such Lender shall be a Defaulting Lender;

(b) in determining the Required Lenders, any Lender that at the time is a Defaulting Lender (and the Commitments of such Defaulting Lender) shall be excluded and disregarded;

(c) the Applicant shall have the right (A) to seek one or more Persons reasonably satisfactory to the Administrative Agent and the Applicant to each become a substitute Lender and assume all or part of the Commitment of any Defaulting Lender, and in such event, the Applicant, the Administrative Agent and any such substitute Lender shall execute and deliver, and such Defaulting Lender shall thereupon be deemed to have executed and delivered, a duly completed Assignment and Acceptance to effect such substitution or (B) upon notice to the Administrative Agent and, at the Applicant's option, terminate the Commitments of such Defaulting Lender, in whole or in part, without premium or penalty;

(d) if any L/C Obligations exist at the time a Lender becomes a Defaulting

Lender then:

(i) all or any part of such L/C Obligations shall be reallocated among the Non-Defaulting Lenders in accordance with their respective Commitment Percentages but only to the extent the sum of all Non-Defaulting Lenders' Exposures plus such Defaulting Lender's L/C Obligations does not exceed the total of all Non-Defaulting Lenders' Commitments;

(ii) if the reallocation described in clause (i) above cannot, or can only partially, be effected, the Applicant shall within one Business Day following notice by the Administrative Agent cash collateralize such Defaulting Lender's L/C Obligations (after giving effect to any partial reallocation pursuant to clause (i) above) on terms reasonably satisfactory to the applicable Issuing Lender for so long as such L/C Obligations are outstanding; or

(iii) if any portion of such Defaulting Lender's L/C Obligations is cash collateralized pursuant to clause (ii) above, the Applicant shall not be required to pay the commitment fee that otherwise would have been payable to such Defaulting Lender (with respect to the portion of such Defaulting Lender's Commitment that was utilized by such L/C Obligations) or the letter of credit commission payable with respect to such Defaulting Lender's L/C Obligations;

(iv) if any portion of such Defaulting Lender's L/C Obligations is reallocated to the Non-Defaulting Lenders pursuant to clause (i) above, then the letter of credit commission with respect to such portion shall be allocated among the Non-Defaulting Lenders in accordance with their Commitment Percentages;

(e) the Issuing Lender shall not be required to issue, amend, extend or increase any Letter of Credit, unless the related exposure will be 100% covered by the Commitments of the Non-Defaulting Lenders and/or cash collateralized on terms reasonably satisfactory to the Issuing Lender, and participations in any such newly issued or increased Letter of Credit shall be allocated among Non-Defaulting Lenders in accordance with their respective Commitment Percentages (and Defaulting Lenders shall not participate therein);

(f) any amount payable to such Defaulting Lender hereunder (whether on account of principal, interest, fees or otherwise and including any amount that would otherwise be payable to such Defaulting Lender pursuant to Section 11.7) may, in lieu of being distributed to such Defaulting Lender, be retained by the Administrative Agent in a segregated non-interest bearing account and, subject to any applicable Requirements of Law, be applied at such time or times as may be determined by the Administrative Agent (i) first, to the payment of any amounts owing by such Defaulting Lender to the Administrative Agent hereunder, (ii) second, pro rata, to the payment of any amounts owing by such Defaulting Lender to the Issuing Lender hereunder, (iii) third, to the cash collateralization of any participation in any Letter of Credit in respect of which such Defaulting Lender has failed to fund its portion thereof as required by this Agreement, as determined by the Administrative Agent, (iv) fourth, if so determined by the Administrative Agent and the Applicant, held in such

account as cash collateral for future funding obligations of the Defaulting Lender under this Agreement, (v) fifth, pro rata, to the payment of any amounts owing to the Applicant or the Lenders as a result of any judgment of a court of competent jurisdiction obtained by the Applicant or any Lender against such Defaulting Lender as a result of such Defaulting Lender's breach of its obligations under this Agreement and (vi) sixth, to such Defaulting Lender or as otherwise directed by a court of competent jurisdiction; provided that if such payment is (x) a prepayment of the principal amount of any Reimbursement Amounts in respect of letter of credit disbursements in respect of which a Defaulting Lender has funded its participation obligations and (y) made at a time when the conditions set forth in Section
6.2 are satisfied, such payment shall be applied solely to prepay the Reimbursement Amounts owed to all Non-Defaulting Lenders pro rata prior to being applied to the prepayment of any Reimbursement Amounts owed to any Defaulting Lender; and

(g) in the event that the Administrative Agent, the Applicant, each applicable Issuing Lender, as the case may be, agrees that a Defaulting Lender has adequately remedied all matters that caused such Lender to be a Defaulting Lender, then the L/C Obligations of the Lenders shall be readjusted to reflect the inclusion of such Lender's Commitment. The rights and remedies against a Defaulting Lender under this Section 4.14 are in addition to other rights and remedies that the Applicant, the Administrative Agent, the Issuing Lender and the Non-Defaulting Lenders may have against such Defaulting Lender. The arrangements permitted or required by this Section 4.14 shall be permitted under this Agreement, notwithstanding any limitation on Liens or the pro rata sharing provisions or otherwise.

SECTION 5. REPRESENTATIONS AND WARRANTIES. To induce the Administrative Agent and each Lender to make the Extensions of Credit requested to be made by it on the Closing Date and on each Borrowing Date thereafter, the Applicant hereby represents and warrants, on the Closing Date, and on every Borrowing Date thereafter to the Administrative Agent and each Lender that:

5.1 Financial Condition.

(a) The audited consolidated balance sheets of the Applicant and its consolidated Subsidiaries as of December 31, 2014, December 31, 2015 and December 31, 2016 and the related consolidated statements of income, shareholders' equity and cash flows for the fiscal years ended on such dates, reported on by and accompanied by unqualified reports from PricewaterhouseCoopers LLP, present fairly, in all material respects, the consolidated financial condition as at such date, and the consolidated results of operations and consolidated cash flows for the respective fiscal years then ended, of the Applicant and its consolidated Subsidiaries. All such financial statements, including the related schedules and notes thereto, have been prepared in accordance with GAAP consistently applied throughout the periods covered thereby (except as approved by a Responsible Officer of the Applicant, and disclosed in any such schedules and notes, and subject to the omission of footnotes from such unaudited financial statements). During the period from December 31, 2016, to and including the Closing Date, there has been no sale, transfer or other disposition by the Applicant and its consolidated Subsidiaries of any material part of the business or property of the Applicant and its consolidated Subsidiaries, taken as a whole, and no purchase or other acquisition by any of them of any business or property (including any Capital

Stock of any other Person) material in relation to the consolidated financial condition of the Applicant and its consolidated Subsidiaries, taken as a whole, in each case, which is not reflected in the foregoing financial statements or in the notes thereto and has not otherwise been disclosed in writing to the Lenders on or prior to the Closing Date.

5.2 No Change; Solvent. Since December 31, 2016, except as and to the extent disclosed on Schedule 5.2, (a) there has been no development or event relating to or affecting any Credit Party which has had or would be reasonably expected to have a Material Adverse Effect (after giving effect to (i) the making of the Extensions of Credit to be made on the Closing Date, and (ii) the payment of actual or estimated fees, expenses, financing costs and tax payments related to the transactions contemplated hereby) and (b) except as otherwise permitted by this Agreement and each other Credit Document, no dividends or other distributions have been declared, paid or made upon the Capital Stock of the Applicant, and none of the Capital Stock of the Applicant been redeemed, retired, purchased or otherwise acquired for value by the Applicant or any of its Subsidiaries. As of the Closing Date, after giving effect to the consummation of the transactions described in preceding clauses (i) and (ii) in clause (a) above, the Applicant, together with its Subsidiaries on a consolidated basis, is Solvent.

5.3 Corporate Existence; Compliance with Law. Each of the Credit Parties (a) is duly organized, validly existing and (to the extent applicable in the relevant jurisdiction) in good standing under the laws of the jurisdiction of its incorporation or formation, except (other than with respect to the Applicant), to the extent that the failure to be organized, existing and (to the extent applicable) in good standing would not reasonably be expected to have a Material Adverse Effect, (b) has the corporate or other organizational power and authority, and the legal right, to own and operate its property, to lease the property it operates as lessee and to conduct the business in which it is currently engaged, except to the extent that the failure to have such legal right would not be reasonably expected to have a Material Adverse Effect, (c) is duly qualified as a foreign corporation, partnership or limited liability company and (to the extent applicable in the relevant jurisdiction) in good standing under the laws of each jurisdiction where its ownership, lease or operation of property or the conduct of its business requires such qualification, other than in such jurisdictions where the failure to be so qualified and (to the extent applicable) in good standing would not be reasonably expected to have a Material Adverse Effect and (d) is in compliance with all Requirements of Law, except to the extent that the failure to comply therewith would not, in the aggregate, be reasonably expected to have a Material Adverse Effect.

5.4 Corporate Power; Authorization; Enforceable Obligations. Each Credit Party has the corporate or other organizational power and authority, and the legal right, to make, deliver and perform the Credit Documents to which it is a party and, in the case of the Applicant, to obtain Extensions of Credit hereunder, and each such Credit Party has taken all necessary corporate or other organizational action to authorize the execution, delivery and performance of the Credit Documents to which it is a party and, in the case of the Applicant, to authorize the Extensions of Credit to it, if any, on the terms and conditions of this Agreement and the L/C Requests. No consent or authorization of, filing with, notice to or other similar act by or in respect of, any Governmental Authority or any other Person is required to be obtained or made by or on behalf of any Credit Party in connection with the execution, delivery, performance, validity or enforceability of the Credit Documents to which it is a party or, in the case of the Applicant, with the Extensions of Credit to it,

if any, hereunder, except for (a) consents, authorizations, notices and filings described in Schedule 5.4, all of which have been obtained or made prior to the Closing Date, (b) filings to perfect the Liens created by the Security Documents (other than during any Collateral Suspension Period), (c) filings pursuant to the Assignment of Claims Act of 1940, as amended (31 U.S.C. § 3727 et seq.), in respect of Accounts of the Applicant and its Subsidiaries the Obligor in respect of which is the United States of America or any department, agency or instrumentality thereof and (d) consents, authorizations, notices and filings which the failure to obtain or make would not reasonably be expected to have a Material Adverse Effect. This Agreement has been duly executed and delivered by the Applicant, and each other Credit Document to which any Credit Party is a party will be duly executed and delivered on behalf of such Credit Party. This Agreement constitutes a legal, valid and binding obligation of the Applicant and each other Credit Document to which any Credit Party is a party when executed and delivered will constitute a legal, valid and binding obligation of such Credit Party, enforceable against such Credit Party in accordance with its terms, in each case except as enforceability may be limited by applicable domestic or foreign bankruptcy, insolvency, reorganization, moratorium or similar laws affecting the enforcement of creditors' rights generally and by general equitable principles (whether enforcement is sought by proceedings in equity or at law).

5.5 No Legal Bar. The execution, delivery and performance of the Credit Documents by any of the Credit Parties, the Extensions of Credit hereunder and the use of the proceeds thereof (a) will not violate any Requirement of Law or Contractual Obligation of such Credit Party in any respect that would reasonably be expected to have a Material Adverse Effect and (b) will not result in, or require, the creation or imposition of any Lien (other than Permitted Liens) on any of its properties or revenues pursuant to any such Requirement of Law or Contractual Obligation.

5.6 No Material Litigation. No litigation, investigation or proceeding of or before any arbitrator or Governmental Authority is pending or, to the knowledge of the Applicant, threatened by or against Holdings, the Applicant or any Restricted Subsidiary or against any of their respective properties or revenues, (a) except as described on Schedule 5.6, which is so pending or threatened at any time on or prior to the Closing Date and relates to any of the Credit Documents or any of the transactions contemplated hereby or thereby or (b) which would be reasonably expected to have a Material Adverse Effect.

5.7 No Default. Neither the Applicant nor any of its Restricted Subsidiaries is in default under or with respect to any of its Contractual Obligations in any respect that would be reasonably expected to have a Material Adverse Effect. No Default or Event of Default has occurred and is continuing.

5.8 Ownership of Property; Liens. Each of the Applicant and its Restricted Subsidiaries has good title in fee simple to, or a valid leasehold interest in, all its material real property located in the United States of America, and good title to, or a valid leasehold interest in, all its other material property located in the United States of America, except where the failure to have such title would not reasonably be expected to have a Material Adverse Effect, and none of such property is subject to any Lien, except for Permitted Liens. Except for the Excluded Properties, the Mortgaged Properties described on Schedule 5.8 together constitute all the material real properties owned in fee by the Credit Parties as of the Closing Date.

5.9 Intellectual Property. The Applicant and each of its Restricted Subsidiaries owns, or has the legal right to use, all United States and foreign patents, patent applications, trademarks, service marks, trade names, copyrights, and trade secrets necessary for each of them to conduct its business as currently conducted (the "Intellectual Property") except for those the failure to own or have such legal right to use would not be reasonably expected to have a Material Adverse Effect. Except as provided on Schedule 5.9, no claim has been asserted and is pending by any Person against the Applicant or any of its Restricted Subsidiaries challenging or questioning the use of any such Intellectual Property, or the validity or effectiveness of any such Intellectual Property, nor does the Applicant know of any such claim, and, to the knowledge of the Applicant, the use of such Intellectual Property by the Applicant and its Restricted Subsidiaries does not infringe on the rights of any Person, except for such claims and infringements which, in the aggregate, would not be reasonably expected to have a Material Adverse Effect.

5.10 No Burdensome Restrictions. Neither the Applicant nor any of its Subsidiaries is in violation of any Requirement of Law applicable to the Applicant or any of its Restricted Subsidiaries that would be reasonably expected to have a Material Adverse Effect.

5.11 Taxes. To the knowledge of the Applicant, each of Holdings, the Applicant and its Restricted Subsidiaries has filed or caused to be filed all United States federal income tax returns and all other material tax returns which are required to be filed and has paid (a) all Taxes shown to be due and payable on such returns and (b) all Taxes shown to be due and payable on any assessments of which it has received notice made against it or any of its property (including the Mortgaged Properties) and all other Taxes imposed on it or any of its property by any Governmental Authority, and no tax Lien has been filed, and no claim is being asserted in writing, with respect to any such Taxes (other than, for purposes of this Section 5.11, any (i) Taxes with respect to which the failure to pay, in the aggregate, would not have a Material Adverse Effect or (ii) Taxes the amount or validity of which are currently being contested in good faith by appropriate proceedings diligently conducted and with respect to which reserves in conformity with GAAP have been provided on the books of Holdings, the Applicant or its Restricted Subsidiaries, as the case may be).

5.12 Federal Regulations. No part of the proceeds of any Extensions of Credit will be used for any purpose which violates the provisions of the Regulations of the Board, including Regulation T, Regulation U or Regulation X of the Board. If requested by any Lender or the Administrative Agent, the Applicant will furnish to the Administrative Agent and each Lender a statement to the foregoing effect in conformity with the requirements of FR Form G-3 or FR Form U-1, referred to in said Regulation U.

5.13 ERISA.

(a) During the five (5) year period prior to each date as of which this representation is made, or deemed made, with respect to any Plan (or, with respect to (vi) or (viii) of this Section 5.13(a), as of the date such representation is made or deemed made), none of the following events or conditions, either individually or in the aggregate, has resulted or is reasonably likely to result in a Material Adverse Effect: (i) a Reportable Event; (ii) any failure to satisfy minimum funding

standards (within the meaning of Section 412 or 430 of the Code or Section 302 or 303 of ERISA); (iii) any noncompliance with the applicable provisions of ERISA or the Code; (iv) a termination of a Single Employer Plan (other than a standard termination pursuant to Section 4041(b) of ERISA); (v) a Lien on the property of the Applicant or its Restricted Subsidiaries in favor of the PBGC or a Plan; (vi) any Underfunding with respect to any Single Employer Plan; (vii) a complete or partial withdrawal from any Multiemployer Plan by the Applicant or any Commonly Controlled Entity; (viii) any liability of the Applicant or any Commonly Controlled Entity under ERISA if the Applicant or any such Commonly Controlled Entity were to withdraw completely from all Multiemployer Plans as of the annual valuation date most closely preceding the date on which this representation is made or deemed made; (ix) the Insolvency of any Multiemployer Plan; or (x) any transactions that resulted or could reasonably be expected to result in any liability to the Applicant or any Commonly Controlled Entity under Section 4069 of ERISA or Section 4212(c) of ERISA; provided that the representation made in clauses (ii) and (ix) of this Section 5.13(a) with respect to a Multiemployer Plan is based on knowledge of the Applicant.

(b) With respect to any Foreign Plan, none of the following events or conditions exists and is continuing that, either individually or in the aggregate, would reasonably be expected to have a Material Adverse Effect: (i) substantial non-compliance with its terms and with the requirements of any and all applicable laws, statutes, rules, regulations and orders; (ii) failure to be maintained, where required, in good standing with applicable regulatory authorities; (iii) any obligation of the Applicant or its Restricted Subsidiaries in connection with the termination or partial termination of, or withdrawal from, any Foreign Plan; (iv) any Lien on the property of the Applicant or its Restricted Subsidiaries in favor of a Governmental Authority as a result of any action or inaction regarding a Foreign Plan; (v) for each Foreign Plan which is a funded or insured plan, failure to be funded or insured on an ongoing basis to the extent required by applicable non-U.S. law (using actuarial methods and assumptions which are consistent with the valuations last filed with the applicable Governmental Authorities); (vi) with respect to the assets of any Foreign Plan (other than individual claims for the payment of benefits) (A) any facts that, to the knowledge of the Applicant or any of its Restricted Subsidiaries, exist that would reasonably be expected to give rise to a dispute and (B) any pending or threatened disputes that, to the knowledge of the Applicant or any of its Subsidiaries, would reasonably be expected to result in a material liability to the Applicant or any of its Restricted Subsidiaries; and (vii) failure to make all contributions in a timely manner to the extent required by applicable non-U.S. law.

5.14 Collateral. Upon execution and delivery thereof by the parties thereto, the Guarantee and Collateral Agreement and the Mortgages will be effective to create (to the extent described therein) in favor of the Collateral Agent for the benefit of the Secured Parties, a legal, valid and enforceable security interest in the Collateral described therein, except as may be limited by applicable domestic or foreign bankruptcy, insolvency, fraudulent conveyance, reorganization, moratorium and other similar laws relating to or affecting creditors' rights generally, general equitable principles (whether considered in a proceeding in equity or at law) and an implied covenant of good faith and fair dealing. When (a) the actions specified in Schedule 3 to the Guarantee and Collateral Agreement have been duly taken, (b) subject to the Intercreditor Agreements and Guarantee and Collateral Agreement, all applicable Instruments, Chattel Paper and Documents (each as described therein) constituting Collateral a security interest in which is perfected by possession have been delivered to, and/or are in the continued possession of, the Collateral Agent, (c) subject to the

Intercreditor Agreements and Guarantee and Collateral Agreement, all Deposit Accounts, Electronic Chattel Paper and Pledged Stock (each as defined in the Guarantee and Collateral Agreement) a security interest in which is required by the Security Documents to be perfected by "control" (as described in the UCC) are under the "control" of the Collateral Agent or the Administrative Agent, as agent for the Collateral Agent and as directed by the Collateral Agent and (d) the Mortgages have been duly recorded and any other formal requirements of state or local law applicable to the recording of real property mortgages in the applicable jurisdiction generally have been complied with, the security interests granted pursuant thereto shall constitute (to the extent described therein) a perfected security interest in (to the extent intended to be created thereby and required to be perfected under the Credit Documents) all right, title and interest of each pledgor or mortgagor (as applicable) party thereto in the Collateral described therein (excluding Commercial Tort Claims, as defined in the Guarantee and Collateral Agreement, other than such Commercial Tort Claims set forth on Schedule 7 thereto (if any)) with respect to such pledgor or mortgagor (as applicable). Notwithstanding any other provision of this Agreement, capitalized terms which are used in this Section 5.14 and not defined in this Agreement are so used as defined in the applicable Security Document. Notwithstanding any other provision of this Agreement or of any other Credit Document, the Applicant does not and shall not make any representation or warranty under this Section 5.14 during, or relating to, any Collateral Suspension Period.

5.15 Investment Company Act; Other Regulations. The Applicant is not an "investment company", or a company "controlled" by an "investment company", within the meaning of the Investment Company Act. The Applicant is not subject to regulation under any federal or state statute or regulation (other than Regulation X of the Board) which limits its ability to incur Indebtedness as contemplated hereby.

5.16 Subsidiaries. Schedule 5.16 sets forth all the Subsidiaries of Holdings at the Closing Date, the jurisdiction of their incorporation and the direct or indirect ownership interest of Holdings therein.

5.17 Purpose of Letters of Credit. The Letters of Credit shall not be used by the Applicant other than for general corporate purposes of the Applicant and its Subsidiaries not prohibited by this Agreement.

5.18 Environmental Matters. Other than as disclosed on Schedule 5.18 or exceptions to any of the following that would not, individually or in the aggregate, reasonably be expected to give rise to a Material Adverse Effect:

(a) The Applicant and its Restricted Subsidiaries: (i) are, and within the period of all applicable statutes of limitation have been, in compliance with all applicable Environmental Laws; (ii) hold all Environmental Permits (each of which is in full force and effect) required for any of their current operations or for any property owned, leased, or otherwise operated by any of them and reasonably expect to timely obtain without material expense all such Environmental Permits required for planned operations; (iii) are, and within the period of all applicable statutes of limitation have been, in compliance with all of their Environmental Permits; and (iv) believe they will be able to maintain compliance with Environmental Laws, including any reasonably foreseeable future requirements thereof.

(b) Materials of Environmental Concern have not been transported, disposed of, emitted, discharged, or otherwise released or threatened to be released, to or at any real property presently or formerly owned, leased or operated by the Applicant or any of its Restricted Subsidiaries or at any other location, which would reasonably be expected to (i) give rise to liability or other Environmental Costs of the Applicant or any of its Restricted Subsidiaries under any applicable Environmental Law, or (ii) interfere with the Applicant's planned or continued operations, or (iii) impair the fair saleable value of any real property owned by the Applicant or any of its Restricted Subsidiaries that is part of the Collateral.

(c) There is no judicial, administrative, or arbitral proceeding (including any notice of violation or alleged violation) under any Environmental Law to which the Applicant or any of its Restricted Subsidiaries is, or, to the knowledge of the Applicant or any of its Restricted Subsidiaries, is reasonably likely to be, named as a party that is pending or, to the knowledge of the Applicant or any of its Restricted Subsidiaries, threatened.

(d) Neither the Applicant nor any of its Restricted Subsidiaries has received any written request for information, or been notified that it is a potentially responsible party, under the federal *Comprehensive Environmental Response, Compensation, and Liability Act* or any similar Environmental Law, or received any other written request for information from any Governmental Authority with respect to any Materials of Environmental Concern.

(e) Neither the Applicant nor any of its Restricted Subsidiaries has entered into or agreed to any consent decree, order, or settlement or other agreement, nor is subject to any judgment, decree, or order or other agreement, in any judicial, administrative, arbitral, or other forum, relating to compliance with or liability under any Environmental Law.

5.19 No Material Misstatements. The written information, reports, financial statements, exhibits and schedules concerning the Credit Parties furnished by or on behalf of the Applicant to the Administrative Agent, the Other Representatives and the Lenders in connection with the negotiation of any Credit Document or included therein or delivered pursuant thereto, taken as a whole, did not contain as of the Closing Date any material misstatement of fact and did not omit to state, as of the Closing Date, any material fact necessary to make the statements therein, in the light of the circumstances under which they were made, not materially misleading in their presentation of the Applicant and its Restricted Subsidiaries taken as a whole. It is understood that (a) no representation or warranty is made concerning the forecasts, estimates, pro forma information, projections and statements as to anticipated future performance or conditions, and the assumptions on which they were based or concerning any information of a general economic nature or general information about Applicant's and its Subsidiaries' industry, contained in any such information, reports, financial statements, exhibits or schedules except that, in the case of such forecasts, estimates, pro forma information, projections and statements, as of the date such forecasts, estimates, pro forma information, projections and statements were generated, (i) such forecasts, estimates, pro forma information, projections and statements were based on the good faith assumptions of the management of the Applicant and (ii) such assumptions were believed by such management to be reasonable and (b) such forecasts, estimates, pro forma information and statements, and the assumptions on which they were based, may or may not prove to be correct.

5.20 Labor Matters. There are no strikes pending or, to the knowledge of the Applicant, reasonably expected to be commenced against the Applicant or any of its Restricted Subsidiaries which, individually or in the aggregate, would reasonably be expected to have a Material Adverse Effect. The hours worked and payments made to employees of the Applicant and each of its Restricted Subsidiaries have not been in violation of any applicable laws, rules or regulations, except where such violations would not reasonably be expected to have a Material Adverse Effect.

5.21 Insurance. Schedule 5.21 sets forth a complete and correct listing of all insurance that is (a) maintained by the Credit Parties and (b) material to the business and operations of the Applicant and its Restricted Subsidiaries taken as a whole maintained by Restricted Subsidiaries other than Credit Parties, in each case as of the Closing Date, with the amounts insured (and any deductibles) set forth therein.

5.22 Anti-Terrorism; Foreign Corrupt Practices.

(a) To the extent applicable, except as would not reasonably be expected to have a Material Adverse Effect, the Applicant and each Restricted Subsidiary is, and to the knowledge of the Applicant its directors are, in compliance with (i) the Uniting and Strengthening of America by Providing the Appropriate Tools Required to Intercept and Obstruct Terrorism Act of 2001, (ii) the Trading with the Enemy Act, as amended, (iii) any U.S. sanctions administered by the Office of Foreign Assets Control of the U.S. Treasury Department ("OFAC") and any other enabling legislation or executive order relating thereto as well as sanctions laws and regulations of the United Nations Security Council, the European Union or any member state thereof and the United Kingdom (collectively, "Sanctions") and (iv) Anti-Corruption Laws.

(b) None of the Applicant or any Restricted Subsidiary or, to the knowledge of the Applicant, any director or officer of the Applicant or any Restricted Subsidiary, is the target of any Sanctions (a "Sanctioned Party"). Except as would not reasonably be expected to have a Material Adverse Effect, none of the Applicant or any Restricted Subsidiary is organized or resident in a country or territory that is the target of a comprehensive embargo under Sanctions (including as of the date of this Agreement, without limitation, Cuba, Iran, North Korea, Sudan, Syria and the Crimea Region of the Ukraine—each a "Sanctioned Country"). None of the Applicant or any Restricted Subsidiary will knowingly (directly or indirectly) use the Letters of Credit (i) in furtherance of an offer, payment, promise to pay, or authorization of the payment or giving of money, or anything else of value, to any Person in material violation of Anti- Corruption Laws or (ii) for the purpose of funding or financing any activities or business of or with any Person that at the time of such financing is a Sanctioned Party or organized or resident in a Sanctioned Country, except as otherwise permitted by applicable law, regulation or license.

(c) Notwithstanding anything to the contrary in this Agreement or any other Credit Document, this Section 5.22 shall not apply in relevant part to Restricted Subsidiaries that are organized under the laws of any member state of the European Union solely to the extent

this Section 5.22 would violate the provisions of the "Council Regulation (EC) No 2271/96 of 22 November 1996 protecting against the effects of the extra-territorial application of legislation adopted by a third country, and actions based thereon or resulting therefrom" or any other applicable anti-boycott statute.

SECTION 6. CONDITIONS PRECEDENT.

6.1 Effectiveness. This Agreement shall become effective on the date on which the following conditions precedent shall have been satisfied or waived:

(a) Credit Documents. The Administrative Agent shall have received the following Credit Documents, executed and delivered as required below, with, in the case of clause (i), a copy for each Lender:

(i) this Agreement, executed and delivered by a duly authorized officer of the Applicant;

(ii) the Guarantee and Collateral Agreement, executed and delivered by a duly authorized officer of Holdings, the Applicant and each Domestic Subsidiary (other than any Excluded Subsidiary) and an Acknowledgement and Consent in the form attached to the Guarantee and Collateral Agreement, executed and delivered by each Issuer (as defined therein), if any, that is not a Credit Party (other than any Excluded Subsidiary); and

(iii) an Additional Indebtedness Joinder (as defined in the Base Intercreditor Agreement) delivered pursuant to the terms of the Base Intercreditor Agreement, executed by a duly authorized officer of the Applicant; and

(iv) the First Lien Intercreditor Agreement, executed and delivered by a duly authorized officer of each Credit Party.

(b) [Reserved].

(c) Financial Information. The Administrative Agent shall have received (i) audited financial statements of the Applicant for the three fiscal years ended December 31, 2016 certified by the Applicant's independent registered public accountants and (ii) unaudited financial statements for the Applicant for the most recent interim quarter for which financial statements are available (but in no event for a period ended less than 45 days prior to the Closing Date).

(d) Governmental Approvals and/or Consents. The Administrative Agent shall have received a certificate of an authorized officer of the Applicant stating that all consents, authorizations, notices and filings referred to in Schedule 5.4 are in full force and effect or have the status described therein, and the Administrative Agent shall have received evidence thereof reasonably satisfactory to it.

(e) [Reserved].

(f) Legal Opinions. The Administrative Agent shall have received the following executed legal opinions in form and substance reasonably satisfactory to the Administrative Agent:

(i) the executed legal opinion of White & Case LLP, special New York counsel to each of Holdings, the Applicant and the other Credit Parties;

(ii) the executed legal opinion of Richards, Layton and Finger PA, special Delaware counsel to each of Holdings, the Applicant and certain other Credit Parties;

(iii) the executed legal opinion of Hall Estill, special Oklahoma counsel to certain Credit Parties; and

(iv) the executed legal opinion of Brian Waldbaum, Assistant General Counsel to the Applicant.

(g) Closing Certificate. The Administrative Agent shall have received a certificate from each Credit Party, dated the Closing Date, substantially in the form of Exhibit E, with appropriate insertions and attachments.

(h) Perfected Liens. The Collateral Agent shall have obtained a valid security interest in the Collateral (with the priority contemplated in the applicable Security Documents); and all documents, instruments, filings, recordations and searches reasonably necessary in connection with the perfection and, in the case of the filings with the U.S. Patent and Trademark Office and the U.S. Copyright Office, protection of such security interests shall have been executed and delivered, in the case of UCC filings, written authorization to make such UCC filings shall have been delivered to the Collateral Agent, and none of such collateral shall be subject to any other pledges, security interests or mortgages except for Permitted Liens.

(i) Pledged Stock; Stock Powers; Pledged Notes; Endorsements; Initial Transaction Statements. Other than to the extent delivered to the Collateral Agent under the Credit Documents (as defined in the Senior Credit Agreement) in accordance with the Intercreditor Agreements, the Collateral Agent shall have received, or substantially contemporaneously shall receive:

(i) the certificates, if any, representing the Pledged Stock under (and as defined in) the Guarantee and Collateral Agreement, together with an undated stock power for each such certificate executed in blank by a duly authorized officer of the pledgor thereof; and

(ii) the promissory notes representing each of the Pledged Notes under (and as defined in) the Guarantee and Collateral Agreement, duly endorsed as required by the Guarantee and Collateral Agreement.

(j) Fees. The Agents and the Lenders shall have received all fees and expenses required to be paid or delivered by the Applicant to them on or prior to the Closing Date, including the fees referred to in Section 4.5.

(k) Corporate Proceedings of the Credit Parties. The Administrative Agent shall have received a copy of the resolutions, in form and substance reasonably satisfactory to the Administrative Agent, of the Board of Directors of each Credit Party authorizing, as applicable, (i) the execution, delivery and performance of this Agreement and the other Credit Documents to which it is or will be a party as of the Closing Date, (ii) the Extensions of Credit to such Credit Party (if any) contemplated hereunder and (iii) the granting by it of the Liens to be created pursuant to the Security Documents to which it will be a party as of the Closing Date, certified by the Secretary or an Assistant Secretary of such Credit Party as of the Closing Date, which certificate shall be in form and substance reasonably satisfactory to the Administrative Agent and shall state that the resolutions thereby certified have not been amended, modified (except as any later such resolution may modify any earlier such resolution), revoked or rescinded and are in full force and effect.

(l) Incumbency Certificates of the Credit Parties. The Administrative Agent shall have received a certificate of each Credit Party, dated the Closing Date, as to the incumbency and signature of the officers of such Credit Party executing any Credit Document, reasonably satisfactory in form and substance to the Administrative Agent, executed by an authorized officer and the Secretary or any Assistant Secretary of such Credit Party.

(m) Governing Documents. The Administrative Agent shall have received copies of the certificate or articles of incorporation and by-laws (or other similar governing documents serving the same purpose) of each Credit Party, certified as of the Closing Date as complete and correct copies thereof by the Secretary or an Assistant Secretary of such Credit Party.

(n) Insurance. The Applicant shall have used reasonable best efforts to ensure that the Administrative Agent shall have received evidence in form and substance reasonably satisfactory to it that all of the requirements of Section 7.5 of this Agreement shall have been satisfied. The Applicant shall have used reasonable best efforts to cause the Administrative Agent and the other Secured Parties to have been named as additional insured with respect to liability policies and the Collateral Agent to have been named as loss payee with respect to the property insurance maintained by the Applicant and the Subsidiary Guarantors.

(o) Flood Insurance. The Applicant shall have delivered to the Administrative Agent a completed Flood Certificate with respect to each Mortgaged Property for which a mortgage with respect to the L/C Facility exists on the Closing Date and evidence of applicable flood insurance, if available, in each case in such form, on such terms and in such amounts as required by The National Flood Insurance Reform Act of 1994 or as reasonably requested by the Administrative Agent and the Lenders, and, in connection therewith, each such Flood Certificate shall (A) be addressed to the Administrative Agent, (B) state whether the community in which the applicable Mortgaged Property is located participates

in the Flood Program, and (C) be signed by the Applicant on the second page thereof if such Flood Certificate states that the subject Mortgaged Property is located in a Flood Zone, which second page constitutes the notice from the Administrative Agent to the Applicant required by Section 208.25 of Regulation H of the Board.

(p) Absence of Defaults. There shall not exist any Default or Event of Default.

(q) Solvency. The Administrative Agent shall have received a certificate of the chief financial officer or, if none, the treasurer, controller, vice president (finance) or other responsible financial officer of the Applicant certifying the solvency of the Applicant and its Subsidiaries on a consolidated basis in customary form (as per the applicable jurisdiction of the Applicant).

(r) Patriot Act; KYC. No later than two days prior to the Closing Date, the Lenders, to the extent reasonably requested by such Lenders, and the Administrative Agent shall have received all documentation and other information about the Applicant and the Guarantors that the Administrative Agent has reasonably determined is required by regulatory authorities under "know your customer" and anti-money laundering rules and regulations, including the Patriot Act, and that the Administrative Agent or any such Lender, as applicable, has reasonably requested in writing at least five days prior to the Closing Date.

6.2 Conditions to Each Extension of Credit. The agreement of each Lender to make any Extension of Credit requested to be made by it on any date is subject to the satisfaction or waiver of the following conditions precedent:

(a) Representations and Warranties. Each of the representations and warranties made by any Credit Party pursuant to this Agreement or any other Credit Document (or in any amendment, modification or supplement hereto or thereto) to which it is a party, and each of the representations and warranties contained in any certificate furnished at any time by or on behalf of any Credit Party pursuant to this Agreement or any other Credit Document shall, except to the extent that they relate to a particular date, be true and correct in all material respects on and as of such date as if made on and as of such date;

(b) No Default. No Default or Event of Default shall have occurred and be continuing on such date or after giving effect to the Extensions of Credit requested to be made on such date; and

(c) L/C Request. With respect to the issuance of any Letter of Credit, the applicable Issuing Lender shall have received a L/C Request, completed to its satisfaction, and such other certificates, documents and other papers and information as such Issuing Lender may reasonably request.

Each Letter of Credit issued on behalf of the Applicant hereunder shall constitute a representation and warranty by the Applicant as of the date of such issuance that the conditions

contained in this Section 6.2 have been satisfied (including with respect to the initial Extension of Credit hereunder).

SECTION 7. AFFIRMATIVE COVENANTS. The Applicant hereby agrees that, from and after the Closing Date and so long as the Commitments remain in effect, and thereafter until payment in full of all Reimbursement Amounts and any other amount then due and owing to any Lender or any Agent hereunder and termination or expiration of all Letters of Credit (unless cash collateralized or otherwise provided for in a manner reasonably satisfactory to each applicable Issuing Lender), the Applicant shall and (except in the case of delivery of financial information, reports and notices) shall cause each of its Restricted Subsidiaries to:

7.1 Financial Statements. Furnish to the Administrative Agent for delivery to each Lender (and the Administrative Agent agrees to make and so deliver such copies):

(a) as soon as available, but in any event not later than the fifth Business Day after the 105th day following the end of each fiscal year of the Applicant (or such longer period as may be permitted by the SEC for the filing of annual reports on Form 10-K) ending on or after December 31, 2017, a copy of the consolidated balance sheet of the Applicant and its consolidated Subsidiaries as at the end of such year and the related consolidated statements of operations, changes in common stockholders' equity and cash flows for such year, setting forth in each case, in comparative form the figures for and as of the end of the previous year, reported on without a "going concern" or like qualification or exception, or qualification arising out of the scope of the audit, by PricewaterhouseCoopers LLP or other independent certified public accountants of nationally recognized standing (it being agreed that the furnishing of the Applicant's or any Parent's annual report on Form 10-K for such year, as filed with the SEC, will satisfy the Applicant's obligation under this Section 7.1(a) with respect to such year including with respect to the requirement that such financial statements be reported on without a "going concern" or like qualification or exception, or qualification arising out of the scope of the audit, so long as the report included in such Form 10-K does not contain any "going concern" or like qualification or exception);

(b) as soon as available, but in any event not later than the fifth Business Day after the 50th day following the end of each of the first three quarterly periods of each fiscal year of the Applicant (or such longer period as may be permitted by the SEC for the filing of quarterly reports on Form 10-Q), the unaudited consolidated balance sheet of the Applicant and its consolidated Subsidiaries as at the end of such quarter and the related unaudited consolidated statements of operations and cash flows of the Applicant and its consolidated Subsidiaries for such quarter and the portion of the fiscal year through the end of such quarter, setting forth in each case, in comparative form the figures for and as of the corresponding periods of the previous year, certified by a Responsible Officer of the Applicant as provided in Section 7.1(c) (it being agreed that the furnishing of the Applicant's or any Parent's quarterly report on Form 10-Q for such quarter, as filed with the SEC, will satisfy the Applicant's obligations under this Section 7.1(b) with respect to such quarter); and

(c) all such financial statements delivered pursuant to Section 7.1(a) or (b) to (and, in the case of any financial statements delivered pursuant to Section 7.1(b) shall be certified by a Responsible Officer of the Applicant in the relevant Compliance Certificate to) fairly present in all material respects the financial condition of the Applicant and its Subsidiaries in conformity with GAAP and to be (and, in the case of any financial statements delivered pursuant to Section 7.1(b) shall be certified by a Responsible Officer of the Applicant in the relevant Compliance Certificate as being) prepared in reasonable detail in accordance with GAAP applied consistently throughout the periods reflected therein and with prior periods that began on or after the Closing Date (except as disclosed therein, and except, in the case of any financial statements delivered pursuant to Section 7.1(b), for the absence of certain notes).

7.2 Certificates; Other Information. Furnish to the Administrative Agent for delivery to each Lender (and the Administrative Agent agrees to make and so deliver such copies):

(a) concurrently with the delivery of the financial statements and reports referred to in Sections 7.1(a) and 7.1(b), a certificate signed by a Responsible Officer of the Applicant in substantially the form of Exhibit U or such other form as may be agreed between the Applicant and the Administrative Agent (a "Compliance Certificate") (i) stating that, to the best of such Responsible Officer's knowledge, each of Holdings, the Applicant and the Applicant's Restricted Subsidiaries during such period has observed or performed all of its covenants and other agreements, and satisfied every condition, contained in this Agreement or the other Credit Documents to which it is a party to be observed, performed or satisfied by it, and that such Responsible Officer has obtained no knowledge of any Default or Event of Default, except, in each case, as specified in such certificate and (ii) commencing with the delivery of the Compliance Certificate under this Section 7.2(a) for the fiscal quarter ending September 30, 2017 setting forth a reasonably detailed calculation of the Consolidated Total Corporate Leverage Ratio for the Most Recent Four Quarter Period;

(b) as soon as available, but in any event not later than the fifth Business Day following the 105th day after the beginning of each fiscal year of the Applicant, a copy of the annual business plan by the Applicant of the projected operating budget (including an annual consolidated balance sheet, income statement and statement of cash flows of the Applicant and its Subsidiaries) and including segment information consistent with customary past practices of the Applicant, such practices subject to such adjustments as are reasonable in the good faith determination of the Applicant, each such business plan to be accompanied by a certificate of a Responsible Officer of the Applicant to the effect that such Responsible Officer believes such projections to have been prepared on the basis of reasonable assumptions at the time of preparation and delivery thereof;

(c) within five Business Days after the same are filed, copies of all financial statements and periodic reports which Holdings or the Applicant may file with the SEC or any successor or analogous Governmental Authority;

(d) within five Business Days after the same are filed, copies of all registration statements and any amendments and exhibits thereto, which Holdings or the

Applicant may file with the SEC or any successor or analogous Governmental Authority; and

(e) subject to the last sentence of Section 7.6, promptly, such additional financial and other information regarding the Credit Parties as the Administrative Agent may from time to time reasonably request.

Documents required to be delivered pursuant to Section 7.1 or 7.2 may at the Applicant's option be delivered electronically and, if so delivered, shall be deemed to have been delivered on the date (i) on which the Applicant posts such documents, or provides a link thereto on the Applicant's (or Holdings' or any Parent Entity's) website on the Internet at the website address listed on Schedule 7.2 (or such other website address as the Applicant may specify by written notice to the Administrative Agent from time to time); or (ii) on which such documents are posted on the Applicant's (or Holdings' or any Parent Entity's) behalf on an Internet or intranet website to which each Lender and the Administrative Agent have access (whether a commercial, third-party website or whether sponsored by the Administrative Agent).

7.3 Payment of Taxes. Pay, discharge or otherwise satisfy at or before maturity or before they become delinquent, as the case may be, all its material Taxes, except where (x) the amount or validity thereof is currently being contested in good faith by appropriate proceedings diligently conducted and reserves in conformity with GAAP with respect thereto have been provided on the books of Holdings, the Applicant or any Restricted Subsidiary, as the case may be, or (y) failure to do so would not reasonably be expected to have a Material Adverse Effect.

7.4 Conduct of Business and Maintenance of Existence. Continue to engage in business of the same general type as conducted by the Applicant and its Subsidiaries on the Closing Date, taken as a whole, and preserve, renew and keep in full force and effect its corporate or other organizational existence and take all reasonable action to maintain all rights, privileges and franchises necessary or desirable in the normal conduct of the business of the Applicant and its Restricted Subsidiaries, taken as a whole, except as otherwise permitted pursuant to Section 8.3, provided that any such Restricted Subsidiary shall not be required to preserve, renew, or keep in full force and effect its corporate or other organizational existence, and the Applicant and its Restricted Subsidiaries shall not be required to maintain any such rights, privileges or franchises, if the failure to do so would not reasonably be expected to have a Material Adverse Effect; and comply with all Contractual Obligations and Requirements of Law except to the extent that failure to comply therewith, in the aggregate, would not reasonably be expected to have a Material Adverse Effect.

7.5 Maintenance of Property; Insurance. (a) Keep all property useful and necessary in the business of the Applicant and its Restricted Subsidiaries, taken as a whole, in good working order and condition, except where failure to do so would not reasonably be expected to have a Material Adverse Effect; use commercially reasonable efforts to maintain with financially sound and reputable insurance companies (or any Captive Insurance Subsidiary) insurance on, or self-insure, all property material to the business of the Applicant and its Restricted Subsidiaries, taken as a whole, in at least such amounts and against at least such risks (but including in any event public liability and business interruption) as are usually insured against in the same general area by companies engaged in the same or a similar business, all as determined in good faith by the Applicant

or such Restricted Subsidiary; furnish to the Administrative Agent, upon written request, information in reasonable detail as to the insurance carried; and ensure that, subject to the Intercreditor Agreements or any Other Intercreditor Agreement, at all times the Administrative Agent for the benefit of the other Secured Parties shall be named as an additional insured with respect to liability policies maintained by the Applicant and any Subsidiary Guarantor and the Collateral Agent, for the benefit of the other Secured Parties, shall be named as loss payee with respect to the property insurance maintained by the Applicant and any Subsidiary Guarantor; provided that, (A) unless an Event of Default shall have occurred and be continuing, the Collateral Agent shall turn over to the Applicant any amounts received by it as an additional insured or loss payee under any such property insurance maintained by the Applicant or its Subsidiaries (and, for the avoidance of doubt any other proceeds from a Recovery Event), the disposition of such amounts to be subject to the provisions of Section 4.4(b) to the extent applicable, and (B) unless an Event of Default shall have occurred and be continuing, the Collateral Agent agrees that the Applicant or Subsidiary Guarantor shall have the sole right to adjust or settle any claims under such insurance.

(b) With respect to each property of any Credit Party subject to a Mortgage:

(i) If any portion of any such property is located in an area identified as a special flood hazard area by the Federal Emergency Management Agency or other applicable agency, such Credit Party shall maintain or cause to be maintained, flood insurance to the extent required by law.

(ii) The applicable Credit Party promptly shall comply with and conform to (i) all provisions of each such insurance policy, and (ii) all requirements of the insurers applicable to such party or to such property or to the use, manner of use, occupancy, possession, operation, maintenance, alteration or repair of such property, except for such non-compliance or non-conformity as would not, individually or in the aggregate, reasonably be expected to have a Material Adverse Effect. The Applicant shall not use or permit the use of such property in any manner which would reasonably be expected to result in the cancellation of any insurance policy or would reasonably be expected to void coverage required to be maintained with respect to such property pursuant to clause (a) of this Section 7.5.

(iii) Other than during a Collateral Suspension Period, if the Applicant is in default of its obligations to insure or deliver any such prepaid policy or policies, the result of which would reasonably be expected to have a Material Adverse Effect, then the Administrative Agent, at its option upon 10 days' written notice to the Applicant, may effect such insurance from year to year at rates substantially similar to the rate at which such Credit Party had insured such property, and pay the premium or premiums therefor, and the Applicant shall pay or cause to be paid to the Administrative Agent on demand such premium or premiums so paid by the Administrative Agent with interest from the time of payment at a rate per annum equal to 2.00%.

7.6 Inspection of Property; Books and Records; Discussions. In the case of the Applicant, keep proper books of records in a manner to allow financial statements to be prepared in conformity with GAAP consistently applied in respect of all material financial transactions and matters involving the material assets and business of the Applicant and its Restricted Subsidiaries, taken as a whole; and permit representatives of the Administrative Agent to visit and inspect any of its properties and examine and, to the extent reasonable, make abstracts from any of its books and records (other than (a) all data and information used to calculate any "measurement month average" or (b) any "market value average" or any similar amount, however designated, under or in connection with any financing of Vehicles and/or other property or assets) and to discuss the business, operations, properties and financial and other condition of the Applicant and its Restricted Subsidiaries with officers of the Applicant and its Restricted Subsidiaries and with its independent certified public accountants, in each case at any reasonable time, upon reasonable notice, and as often as may reasonably be desired; provided that representatives of the Applicant may be present during any such visits, discussions and inspections. Notwithstanding anything to the contrary in Section 7.2(e) or in this Section 7.6, none of the Applicant or any Restricted Subsidiary will be required to disclose or permit the inspection or discussion of, any document, information or other matter (i) that constitutes non- financial trade secrets or non-financial proprietary information, (ii) in respect of which disclosure to the Administrative Agent or the Lenders (or their respective representatives) is prohibited by Requirement of Law or any binding agreement or (iii) that is subject to attorney client or similar privilege or constitutes attorney work product.

7.7 Notices. Promptly give notice to the Administrative Agent for delivery to each Lender (and the Administrative Agent agrees to make and so deliver copies thereof):

(a) as soon as possible after a Responsible Officer of the Applicant knows thereof, the occurrence of any Default or Event of Default;

(b) as soon as possible after a Responsible Officer of the Applicant knows thereof, any (i) default or event of default under any Contractual Obligation (including with respect to lease obligations in connection with Special Purpose Financings) of the Applicant or any of its Restricted Subsidiaries, other than as previously disclosed in writing to the Lenders, or (ii) litigation, investigation or proceeding which may exist at any time between the Applicant or any of its Restricted Subsidiaries and any Governmental Authority that would reasonably be expected to be adversely determined, in the case of either clause (i) or (ii) that would reasonably be expected to have a Material Adverse Effect;

(c) as soon as possible after a Responsible Officer of the Applicant knows thereof, the occurrence of any default or event of default under any of the Indentures or the Senior Credit Agreement;

(d) as soon as possible after a Responsible Officer of the Applicant knows thereof, any litigation or proceeding affecting Holdings or any of its Restricted Subsidiaries that would reasonably be expected to have a Material Adverse Effect;

(e) the following events, as soon as possible and in any event within 30 days after a Responsible Officer of the Applicant knows thereof: (i) the occurrence or expected occurrence of any Reportable Event (or similar event) with respect to any Single Employer Plan (or Foreign Plan), a failure to make any required contribution to a Single Employer Plan, Multiemployer Plan or Foreign Plan, the creation of any Lien on the property of the Applicant or its Restricted Subsidiaries in favor of the PBGC, a Plan or a Foreign Plan or any withdrawal from, or the full or partial termination, Insolvency of, any Multiemployer Plan or Foreign Plan; (ii) the institution of proceedings or the taking of any other formal action by the PBGC or the Applicant or any of its Restricted Subsidiaries or any Commonly Controlled Entity or any Multiemployer Plan which would reasonably be expected to result in the withdrawal from, or the termination, or Insolvency of, any Single Employer Plan, Multiemployer Plan or Foreign Plan; provided, however, that no such notice will be required under clause (i) or (ii) above unless the event giving rise to such notice, when aggregated with all other such events under clause (i) or (ii) above, would be reasonably expected to result in a Material Adverse Effect; or (iii) the first occurrence after the Closing Date of an Underfunding under a Single Employer Plan or Foreign Plan that exceeds 10% of the value of the assets of such Single Employer Plan or Foreign Plan, in each case, determined as of the most recent annual valuation date of such Single Employer Plan or Foreign Plan on the basis of the actuarial assumptions used to determine the funding requirements of such Single Employer Plan or Foreign Plan as of such date;

(f) [Reserved];

(g) as soon as possible after a Responsible Officer of the Applicant knows thereof, (i) any release or discharge by the Applicant or any of its Restricted Subsidiaries of any Materials of Environmental Concern required to be reported under applicable Environmental Laws to any Governmental Authority, unless the Applicant reasonably determines that the total Environmental Costs arising out of such release or discharge would not reasonably be expected to have a Material Adverse Effect; (ii) any condition, circumstance, occurrence or event not previously disclosed in writing to the Administrative Agent that would reasonably be expected to result in liability or expense under applicable Environmental Laws, unless the Applicant reasonably determines that the total Environmental Costs arising out of such condition, circumstance, occurrence or event would not reasonably be expected to have a Material Adverse Effect, or would not reasonably be expected to result in the imposition of any lien or other material restriction on the title, ownership or transferability of any facilities and properties owned, leased or operated by the Applicant or any of its Restricted Subsidiaries that would reasonably be expected to result in a Material Adverse Effect; and (iii) any proposed action to be taken by the Applicant or any of its Restricted Subsidiaries that would reasonably be expected to subject the Applicant or any of its Restricted Subsidiaries to any material additional or different requirements or liabilities under Environmental Laws, unless the Applicant reasonably determines that the total Environmental Costs arising out of such proposed action would not reasonably be expected to have a Material Adverse Effect.

Each notice pursuant to this Section 7.7 shall be accompanied by a statement of a Responsible Officer of the Applicant (and, if applicable, the relevant Commonly Controlled Entity or Restricted Subsidiary) setting forth details of the occurrence referred to therein and stating what

action the Applicant (or, if applicable, the relevant Commonly Controlled Entity or Restricted Subsidiary) proposes to take with respect thereto.

7.8 Environmental Laws.

(a) (i) Comply substantially with, and require substantial compliance by all tenants, subtenants, contractors, and invitees with, all applicable Environmental Laws; (ii) obtain, comply substantially with and maintain any and all Environmental Permits necessary for its operations as conducted and as planned; and (iii) require that all tenants, subtenants, contractors, and invitees obtain, comply substantially with and maintain any and all Environmental Permits necessary for their operations as conducted and as planned, with respect to any property leased or subleased from, or operated by the Applicant or its Restricted Subsidiaries. For purposes of this Section 7.8(a), noncompliance shall not constitute a breach of this covenant, provided that, upon learning of any actual or suspected noncompliance, the Applicant and any such affected Restricted Subsidiary shall promptly undertake and diligently pursue reasonable efforts, if any, to achieve compliance, and provided, further, that in any case such noncompliance would not reasonably be expected to have a Material Adverse Effect.

(b) Promptly comply, in all material respects, with all orders and directives of all Governmental Authorities regarding Environmental Laws, other than such orders or directives (i) as to which the failure to comply would not reasonably be expected to result in a Material Adverse Effect or (ii) as to which: (x) appropriate reserves have been established in accordance with GAAP; (y) an appeal or other appropriate contest is or has been timely and properly taken and is being diligently pursued in good faith; and (z) if the effectiveness of such order or directive has not been stayed, the failure to comply with such order or directive during the pendency of such appeal or contest would not reasonably be expected to have a Material Adverse Effect.

7.9 After-Acquired Real Property and Fixtures and Future Subsidiaries.

(a) With respect to any owned real property (including fixtures thereon located in the United States of America), in each case with a purchase price or a Fair Market Value at the time of acquisition of at least $6.0 million, in which any Credit Party acquires ownership rights at any time after the Closing Date (or owned by any Subsidiary that becomes a Credit Party after the Closing Date), except during any Collateral Suspension Period, promptly grant to the Collateral Agent for the benefit of the Secured Parties, a Lien of record on all such owned real property and fixtures pursuant to a Mortgage or otherwise upon terms reasonably satisfactory in form and substance to the Collateral Agent and in accordance with any applicable requirements of any Governmental Authority (including any required appraisals of such property under FIRREA); provided that (i) nothing in this Section 7.9 shall defer or impair the attachment or perfection of any security interest in any Collateral covered by any of the Security Documents which would attach or be perfected pursuant to the terms thereof without action by the Applicant, any of its Restricted Subsidiaries or any other Person and (ii) no such Lien shall be required to be granted as contemplated by this Section 7.9 on any owned real property or fixtures the acquisition of which is financed, or is to be financed or refinanced, in whole or in part through the incurrence of Purchase Money Obligations or Capitalized Lease Obligations, until such Purchase Money Obligations or Capitalized Lease Obligations are repaid in full (and not refinanced) or, as the case may be, the Applicant

determines not to proceed with such financing or refinancing. In connection with any such grant to the Collateral Agent for the benefit of the Lenders, of a Lien of record on any such real property in accordance with this Section 7.9, the Applicant or such other Credit Party shall deliver or cause to be delivered to the Collateral Agent any surveys, title insurance policies, environmental reports, Flood Certificates and evidence of applicable flood insurance and other documents in connection with such grant of such Lien obtained by it in connection with the acquisition of such ownership rights in such real property or as the Collateral Agent shall reasonably request (in light of the value of such real property and the cost and availability of such surveys, title insurance policies, environmental reports, Flood Certificates and evidence of applicable flood insurance and other documents and whether the delivery of such surveys, title insurance policies, environmental reports, Flood Certificates and evidence of applicable flood insurance and other documents would be customary in connection with such grant of such Lien in similar circumstances).

(b) With respect to (i) any Domestic Subsidiary created or acquired (including by reason of any Foreign Subsidiary Holdco ceasing to constitute same) subsequent to the Closing Date by the Applicant or any of its Domestic Subsidiaries (other than an Excluded Subsidiary) (ii) any Unrestricted Subsidiary being designated as a Restricted Subsidiary, (iii) any Immaterial Subsidiary that ceases to be such as provided in the definition thereof and (iv) any entity that becomes a Domestic Subsidiary as a result of a transaction pursuant to, and permitted by, Section 8.3 (in each case in clauses (i) through (iv), other than an Excluded Subsidiary), promptly notify the Administrative Agent of such occurrence and, if the Administrative Agent or the Required Lenders so request, except during any Collateral Suspension Period, promptly (i) execute and deliver to the Collateral Agent for the benefit of the Secured Parties such amendments to the Guarantee and Collateral Agreement as the Collateral Agent shall reasonably deem necessary or reasonably advisable to grant to the Collateral Agent, for the benefit of the Lenders, a perfected security interest (as and to the extent provided in the Guarantee and Collateral Agreement) in the Capital Stock of such new Domestic Subsidiary that is directly owned by the Applicant or any of its Domestic Subsidiaries (other than an Excluded Subsidiary), (ii) deliver to the Collateral Agent or to such agent therefor as may be provided by the Intercreditor Agreements or any Other Intercreditor Agreement the certificates (if any) representing such Capital Stock, together with undated stock powers, executed and delivered in blank by a duly authorized officer of the parent corporation of such new Domestic Subsidiary and (iii) cause such new Domestic Subsidiary (A) to become a party to the Guarantee and Collateral Agreement and (B) to take all actions reasonably deemed by the Collateral Agent to be necessary or advisable to cause the Lien created by the Guarantee and Collateral Agreement in such new Domestic Subsidiary's Collateral to be duly perfected in accordance with all applicable Requirements of Law (as and to the extent provided in the Guarantee and Collateral Agreement), including the filing of financing statements in such jurisdictions as may be reasonably requested by the Collateral Agent.

(c) With respect to any Foreign Subsidiary (other than an Excluded Subsidiary) created or acquired subsequent to the Closing Date by the Applicant or any of its Domestic Subsidiaries (other than an Excluded Subsidiary), the Capital Stock of which is owned directly by the Applicant or any of its Domestic Subsidiaries (other than an Excluded Subsidiary), promptly notify the Administrative Agent of such occurrence and if the Administrative Agent or the Required Lenders so request, subject to clause (e) below, except during any Collateral Suspension Period, promptly (i) execute and deliver to the Collateral Agent a new pledge agreement or such amendments

to the Guarantee and Collateral Agreement as the Collateral Agent shall reasonably deem necessary or reasonably advisable to grant to the Collateral Agent, for the benefit of the Secured Parties, a perfected security interest (as and to the extent provided in the Guarantee and Collateral Agreement) in the Capital Stock of such new Foreign Subsidiary that is directly owned by the Applicant or any of its Domestic Subsidiaries (other than an Excluded Subsidiary) (provided that in no event shall more than 65% of the Capital Stock of any such new Foreign Subsidiary be required to be so pledged and, provided, further, that no such pledge or security shall be required with respect to any non-wholly owned Foreign Subsidiary to the extent that the grant of such pledge or security interest would violate the terms of any agreements under which the Investment by the Applicant or any of its Subsidiaries was made therein) and (ii) to the extent reasonably deemed advisable by the Collateral Agent, deliver to the Collateral Agent or to any agent therefor as provided by the Intercreditor Agreements or any Other Intercreditor Agreement the certificates, if any, representing such Capital Stock, together with undated stock powers, executed and delivered in blank by a duly authorized officer of the relevant parent corporation of such new Foreign Subsidiary and take such other action as may be reasonably deemed by the Collateral Agent to be necessary or desirable to perfect the Collateral Agent's security interest therein.

(d) Except during any Collateral Suspension Period, at its own expense, execute, acknowledge and deliver, or cause the execution, acknowledgement and delivery of, and thereafter register, file or record in an appropriate governmental office, any document or instrument reasonably deemed by the Collateral Agent to be necessary or desirable for the creation, perfection and priority and the continuation of the validity, perfection and priority of the foregoing Liens or any other Liens created pursuant to the Security Documents in each case in accordance with, and to the extent required by, the Guarantee and Collateral Agreement.

(e) Notwithstanding anything to contrary in this Agreement, (A) the foregoing requirements shall be subject to the terms of the Intercreditor Agreements or any Other Intercreditor Agreement and, in the event of any conflict with such terms, the terms of the Intercreditor Agreements or any Other Intercreditor Agreement, as applicable, shall control; (B) no security interest or Lien is or will be granted pursuant to any Credit Document or otherwise in any right, title or interest of any of Holdings, the Applicant or any of its Subsidiaries in, and "Collateral" shall not include, any Excluded Asset (as defined in the Guarantee and Collateral Agreement); (C) no Credit Party or any Affiliate thereof shall be required to take any action in any non-U.S. jurisdiction or required by the laws of any non-U.S. jurisdiction in order to create any security interests in assets located or titled outside of the U.S. or to perfect any security interests (it being understood that there shall be no security agreements or pledge agreements governed under the laws of any non-U.S. jurisdiction); (D) to the extent not automatically perfected by filings under the Uniform Commercial Code of each applicable jurisdiction, no Credit Party shall be required to take any actions in order to perfect any security interests granted with respect to any assets specifically requiring perfection through control (including cash, cash equivalents, deposit accounts, securities accounts, but excluding Capital Stock required to be delivered pursuant to Section 7.9(b) and (c) above); and (E) nothing in this Section 7.9 shall require that any Credit Party grant a Lien with respect to any property or assets in which such Subsidiary acquires ownership rights to the extent that the Administrative Agent, in its reasonable judgment, determines that the granting of such a Lien is impracticable or that that the costs or other consequences to Holdings or any of its Subsidiaries of the granting of such a Lien is excessive in view of the benefits that would be obtained by the Secured Parties.

(f) Each of the Lenders hereby irrevocably authorizes and directs the Collateral Agent to release any Lien on any property granted to or held by the Administrative Agent or the Collateral Agent under any Credit Document (the "Collateral Suspension" and the date such Collateral Suspension commences, the "Collateral Suspension Date") at the request of the Applicant if and for so long as (A) the corporate credit rating or corporate family rating, as applicable, of the Applicant shall have an Investment Grade Rating (without a negative outlook) from both Moody's and S&P (the condition under this clause (A), the "Collateral Suspension Rating Level Condition"), (B) the Applicant and its Restricted Subsidiaries shall not have outstanding any Indebtedness for borrowed money that is secured by the same Collateral securing the Obligations (as defined in the Guarantee and Collateral Agreement) (other than any such Lien being released) (the condition under this clause (B), the "Limited Collateral Release Condition") and (C) no Event of Default shall have occurred and be continuing; provided that, if on any date following the Collateral Suspension (1) the Limited Collateral Release Condition is no longer satisfied, (2) the Collateral Suspension Rating Level Condition is no longer satisfied or (3) the Applicant notifies the Collateral Agent in writing that it has elected to terminate the Collateral Suspension, the Credit Parties shall take all actions, execute all documents, deliver any documents and make any filings, in each case as reasonably requested by the Collateral Agent, to cause any Liens released under this Section 7.9(f) to be reinstated to secure the Obligations under this Agreement within 30 days after such date (or 60 days for any actions, documents or filings in respect of Mortgaged Properties) (or such longer period as may be agreed by the Collateral Agent in its reasonable discretion) (the first such date on which a new Security Document is required to be delivered pursuant to the foregoing, the "Collateral Reinstatement Date") on substantially identical terms with the security provided immediately prior to the Collateral Suspension or otherwise in form and substance reasonably satisfactory to the Collateral Agent; provided that if the Applicant shall consensually grant and/or perfect any Lien on any Collateral to secure any Indebtedness for borrowed money, such Lien shall also be granted to (and perfected in favor of) the Collateral Agent for the benefit of the Secured Parties simultaneously with the grant in favor thereof, and the Applicant shall cause the lienholder for any such Indebtedness to enter into the Intercreditor Agreements or Other Intercreditor Agreement.

(g) Notwithstanding the foregoing, the Collateral Agent shall not enter into and no Credit Party shall be required to provide any Mortgage in respect of any improved real property acquired by any Credit Party after the Closing Date or to be mortgaged in connection with a MIRE Event unless the Collateral Agent has provided to Lenders (i) if such Mortgaged Property relates to an improved real property not located in a Flood Zone, a completed Flood Certificate with respect to such improved real property from a third-party vendor at least ten (10) Business Days prior to entering into such Mortgage or (ii) if such Mortgaged Property relates to an improved real property located in a Flood Zone, the following documents with respect to such improved real property at least thirty (30) days prior to entering into such Mortgage: (i) a completed Flood Certificate from a third party vendor; (ii) if such improved real property is located in a Flood Zone, (A) a notification to the applicable Credit Parties of that fact and (if applicable) notification to the applicable Credit Parties that flood insurance coverage is not available and (B) evidence of the receipt by the applicable Credit Parties of such notice; and (iii) if required by Flood Insurance Laws, evidence of required flood insurance; provided that the Collateral Agent may enter into any such Mortgage prior to the notice period specified above if the Collateral Agent shall have received confirmation from each applicable Lender that such Lender has completed any necessary flood insurance due diligence to

its reasonable satisfaction and provided further that the applicable Credit Party's obligation to promptly grant a Mortgage under Section 7.9(a) shall be extended for so long as is required for the Lenders to complete their flood insurance diligence and related compliance.

7.10 Surveys. Within a reasonable period following the Closing Date, with respect to those Mortgaged Properties (set forth on Schedule 7.10) for which the title policies delivered pursuant to Section 7.12 contain the standard "survey exception", obtain surveys in such form as is sufficient to obtain from the respective title companies endorsements which have the effect of deleting such exceptions.

7.11 MIRE Events. Prior to the occurrence of a MIRE Event, the Applicant shall provide (and shall use commercially reasonable efforts to provide as promptly as reasonably possible prior to such MIRE Event) to the Collateral Agent the following documents in respect of any Mortgaged Property: (a) a Flood Certificate; (b) if such improved real property is located in a Flood Zone, if required by Flood Insurance Laws, evidence of required flood insurance and (c) any other customary documentation that may be reasonably requested by the Collateral Agent.

7.12 Post-Closing Actions. The Applicant agrees that it will, or cause its relevant Subsidiaries to, complete each of the actions described on Schedule 7.12 as soon as commercially reasonable and by no later than the date set forth on Schedule 7.12 with respect to such action or such later date as the Administrative Agent may reasonably agree.

SECTION 8. NEGATIVE COVENANTS. The Applicant hereby agrees that, from and after the Closing Date and so long as the Commitments remain in effect, and thereafter until payment in full of all Reimbursement Amounts and any other amount then due and owing to any Lender or any Agent hereunder and termination or expiration of all Letters of Credit (unless cash collateralized or otherwise provided for in a manner reasonably satisfactory to each applicable Issuing Lender):

8.1 Limitation on Indebtedness. (a) The Applicant will not, and will not permit any Restricted Subsidiary to, Incur any Consolidated Vehicle Indebtedness.

(b) Notwithstanding the foregoing Section 8.1(a), the Applicant and its Restricted Subsidiaries may Incur the following Consolidated Vehicle Indebtedness:

(i) Indebtedness in a maximum principal amount at any time outstanding not exceeding in the aggregate the amount equal to the sum of (A) an amount equal to the Borrowing Base (as defined in the Senior Credit Agreement), plus (B) in the event of any refinancing of any such Indebtedness, the aggregate amount of fees, underwriting discounts, premiums and other costs and expenses incurred in connection with such refinancing;

(ii) Indebtedness (A) of any Restricted Subsidiary to the Applicant or (B) of the Applicant or any Restricted Subsidiary to any Restricted Subsidiary; provided, that any subsequent issuance or transfer of any Capital Stock of such Restricted Subsidiary to which such Indebtedness is owed, or other event, that results in such

Restricted Subsidiary ceasing to be a Restricted Subsidiary or any other subsequent transfer of such Indebtedness (except to the Applicant or a Restricted Subsidiary) will be deemed, in each case, an Incurrence of such Indebtedness by the issuer thereof not permitted by this clause (ii);

(iii) Indebtedness consisting of accommodation guarantees for the benefit of trade creditors of the Applicant or any of its Restricted Subsidiaries; and

(iv) (A) Guarantees by the Applicant or any Restricted Subsidiary of Indebtedness or any other obligation or liability of the Applicant or any Restricted Subsidiary (other than any Indebtedness Incurred by the Applicant or such Restricted Subsidiary, as the case may be, in violation of this Section 8.1), or (B) without limiting Section 8.2, Indebtedness of the Applicant or any Restricted Subsidiary arising by reason of any Lien granted by or applicable to such Person securing Indebtedness of the Applicant or any Restricted Subsidiary (other than any Indebtedness Incurred by the Applicant or such Restricted Subsidiary, as the case may be, in violation of this Section 8.1).

(c) For purposes of determining compliance with, and the outstanding principal amount of any particular Indebtedness Incurred pursuant to and in compliance with, this Section 8.1, (i) any other obligation of the obligor on such Indebtedness (or of any other Person who could have Incurred such Indebtedness under this Section 8.1) arising under any Guarantee, Lien or letter of credit, bankers' acceptance or other similar instrument or obligation supporting such Indebtedness shall be disregarded to the extent that such Guarantee, Lien or letter of credit, bankers' acceptance or other similar instrument or obligation secures the principal amount of such Indebtedness; (ii) in the event that Indebtedness meets the criteria of more than one of the types of Indebtedness described in Section 8.1(b) above, the Applicant, in its sole discretion, shall classify such item of Indebtedness and may include the amount and type of such Indebtedness in one or more of the clauses of Section 8.1(b) above (including in part under one such clause and in part under another such clause); and (iii) the amount of Indebtedness issued at a price that is less than the principal amount thereof shall be equal to the amount of the liability in respect thereof determined in accordance with GAAP.

(d) For purposes of determining compliance with any Dollar-denominated restriction on the Incurrence of Indebtedness denominated in a foreign currency, the Dollar Equivalent principal amount of such Indebtedness Incurred pursuant thereto shall be calculated based on the relevant currency exchange rate in effect on the date that such Indebtedness was Incurred, in the case of term Indebtedness, or first committed, in the case of revolving credit or deferred draw Indebtedness, provided that (x) the Dollar Equivalent principal amount of any such Indebtedness outstanding on the Closing Date shall be calculated based on the relevant currency exchange rate in effect on the Closing Date, (y) if such Indebtedness is Incurred to refinance other Indebtedness denominated in a foreign currency (or in a different currency from such Indebtedness so being Incurred), and such refinancing would cause the applicable Dollar-denominated restriction to be exceeded if calculated at the relevant currency exchange rate in effect on the date of such refinancing, such Dollar-denominated restriction shall be deemed not to have been exceeded so long as the principal amount of such refinancing Indebtedness does not exceed (i) the outstanding

or committed principal amount (whichever is higher) of such Indebtedness being refinanced plus (ii) the aggregate amount of fees, underwriting discounts, premiums and other costs and expenses (including accrued and unpaid interest) incurred or payable in connection with such refinancing and (z) the Dollar Equivalent principal amount of Indebtedness denominated in a foreign currency and Incurred pursuant to the L/C Facility shall be calculated based on the relevant currency exchange rate in effect on, at the Applicant's option, (i) the Closing Date, (ii) any date on which any of the respective commitments under such L/C Facility shall be reallocated between or among facilities or subfacilities hereunder or thereunder, or on which such rate is otherwise calculated for any purpose thereunder, or (iii) the date of such Incurrence. The principal amount of any Indebtedness Incurred to refinance other Indebtedness, if Incurred in a different currency from the Indebtedness being refinanced, shall be calculated based on the currency exchange rate applicable to the currencies in which such respective Indebtedness is denominated that is in effect on the date of such refinancing.

8.2 Limitation on Liens. The Applicant shall not, and shall not permit any Restricted Subsidiary to, directly or indirectly, create or permit to exist any Lien on any Collateral, whether now owned or hereafter acquired, securing any Indebtedness, except for the following Liens:

(a) Liens for taxes, assessments or other governmental charges not yet delinquent or the nonpayment of which in the aggregate would not reasonably be expected to have a material adverse effect on the Applicant and its Restricted Subsidiaries taken as a whole, or that are being contested in good faith and by appropriate proceedings if adequate reserves with respect thereto are maintained on the books of the Applicant or a Subsidiary thereof, as the case may be, in accordance with GAAP;

(b) Liens with respect to outstanding motor vehicle fines and carriers', warehousemen's, mechanics', landlords', materialmen's, repairmen's or other like Liens arising in the ordinary course of business in respect of obligations that are not known to be overdue for a period of more than 60 days or that are bonded or that are being contested in good faith and by appropriate proceedings;

(c) pledges, deposits or Liens in connection with workers' compensation, professional liability, unemployment insurance and other social security and other similar legislation or other insurance related obligations (including pledges or deposits securing liability to insurance carriers under insurance or self-insurance arrangements);

(d) pledges, deposits or Liens to secure the performance of bids, tenders, trade, government or other contracts (other than for borrowed money), obligations for utilities, leases, licenses, statutory obligations, completion guarantees, surety, judgment, appeal or performance bonds, other similar bonds, instruments or obligations, and other obligations of a like nature incurred in the ordinary course of business;

(e) easements (including reciprocal easement agreements), rights-of- way, building, zoning and similar restrictions, utility agreements, covenants, reservations, restrictions, encroachments, charges, and other similar encumbrances or title defects incurred, or leases or subleases granted to others, in the ordinary course of business, which do not in the aggregate materially interfere with the ordinary conduct of the business of the Applicant and its Subsidiaries, taken as a whole;

(f) Liens existing on, or provided for under written arrangements existing on, the Closing Date, or (in the case of any such Liens securing Indebtedness of the Applicant or any of its Subsidiaries existing or arising under written arrangements existing on the Closing Date) securing any Refinancing Indebtedness in respect of such Indebtedness so long as the Lien securing such Refinancing Indebtedness is limited to all or part of the same property or assets (plus improvements, accessions, proceeds or dividends or distributions in respect thereof) that secured (or under such written arrangements could secure) the original Indebtedness;

(g) (i) mortgages, liens, security interests, restrictions, encumbrances or any other matters of record that have been placed by any developer, landlord or other third party on property over which the Applicant or any Restricted Subsidiary has easement rights or on any leased property and subordination or similar agreements relating thereto and (ii) any condemnation or eminent domain proceedings affecting any real property;

(h) Liens securing Indebtedness (including Liens securing any Obligations in respect thereof) consisting of Hedging Obligations entered into for bona fide hedging purposes, Bank Products Obligations, Purchase Money Obligations or Capitalized Lease Obligations;

(i) Liens arising out of judgments, decrees, orders or awards in respect of which the Applicant or any Restricted Subsidiary shall in good faith be prosecuting an appeal or proceedings for review, which appeal or proceedings shall not have been finally terminated, or if the period within which such appeal or proceedings may be initiated shall not have expired;

(j) leases, subleases, licenses or sublicenses to or from third parties;

(k) Liens securing Indebtedness (including Liens securing any Obligations in respect thereof) consisting of

(1) Indebtedness Incurred under this Agreement and the other Credit Documents and any Refinancing Indebtedness in respect thereof,

(2) Indebtedness consisting of (w) Indebtedness supported by a letter of credit issued pursuant to any Credit Facility in a principal

amount not exceeding the face amount of such letter of credit, (x) accommodation guarantees for the benefit of trade creditors of the Company or any of its Restricted Subsidiaries, (y) Guarantees in connection with the construction or improvement of all or any portion of a Public Facility to be used by the Company or any Restricted Subsidiary or (z) any Guarantee in respect of any Franchise Vehicle Indebtedness or Franchise Lease Obligation,

(3) Indebtedness of the Applicant or any Restricted Subsidiary (A) arising from the honoring of a check, draft or similar instrument of such Person drawn against insufficient funds in the ordinary course of business, or (B) consisting of guarantees, indemnities, obligations in respect of earnouts or other purchase price adjustments, or similar obligations, Incurred in connection with the acquisition or disposition of any business, assets or Person,

(4) Indebtedness of the Applicant or any Restricted Subsidiary in respect of (A) letters of credit, bankers' acceptances or other similar instruments or obligations issued, or relating to liabilities or obligations incurred, in the ordinary course of business (including those issued to governmental entities in connection with self- insurance under applicable workers' compensation statutes), or (B) completion guarantees, surety, judgment, appeal or performance bonds, or other similar bonds, instruments or obligations, provided, or relating to liabilities or obligations incurred, in the ordinary course of business, or (C) Management Guarantees, or (D) the financing of insurance premiums in the ordinary course of business, or (E) take-or-pay obligations under supply arrangements incurred in the ordinary course of business, or (F) netting, overdraft protection and other arrangements arising under standard business terms of any bank at which the Applicant or any Restricted Subsidiary maintains an overdraft, cash pooling or other similar facility or arrangement,

(5) any other Indebtedness, provided that any such Liens on Collateral securing Indebtedness pursuant to this clause (5) are junior in priority to the Liens securing the Indebtedness hereunder, which priority may be effected pursuant to the Intercreditor Agreements or any Other Intercreditor Agreement or otherwise,

(6) Indebtedness (*A*) of a Special Purpose Subsidiary secured by a Lien on all or part of the assets disposed of in, or otherwise Incurred in connection with, a Financing Disposition or (*B*) otherwise Incurred in connection with a Special Purpose Financing; provided that (x) such Indebtedness is not recourse to the Company or any Restricted Subsidiary that is not a Special Purpose Subsidiary (other than with

respect to Special Purpose Financing Undertakings) and (v) such Indebtedness does not constitute Consolidated Vehicle Indebtedness,

(7) Indebtedness or other obligations in respect of Management Advances or Management Guarantees,

(8) Indebtedness Incurred under the Senior Credit Agreement and the other Credit Documents (as defined in the Senior Credit Agreement) and any Refinancing Indebtedness in respect thereof;

in each case under the foregoing clauses (1) through (8) including Liens securing any Guarantee of any thereof (in the case of clause (5), subject to the proviso thereto);

(l) Liens existing on property or assets of a Person at, or provided for under written arrangements existing at, the time such Person becomes a Subsidiary of the Applicant (or at the time the Applicant or a Restricted Subsidiary acquires such property or assets, including any acquisition by means of a merger or consolidation with or into the Applicant or any Restricted Subsidiary); provided, however, that such Liens are not created in connection with, or in contemplation of, such other Person becoming such a Subsidiary (or such acquisition of such property or assets), and that such Liens are limited to all or part of the same property or assets (plus improvements, accessions, proceeds or dividends or distributions in respect thereof) that secured (or, under the written arrangements under which such Liens arose, could secure) the obligations to which such Liens relate; provided further, that for purposes of this clause (l), if a Person other than the Applicant is the Successor Company with respect thereto, any Subsidiary thereof shall be deemed to become a Subsidiary of the Applicant, and any property or assets of such Person or any such Subsidiary shall be deemed acquired by the Applicant or a Restricted Subsidiary, as the case may be, when such Person becomes such Successor Company;

(m) Liens securing Indebtedness (including Liens securing any Obligations in respect thereof) consisting of Refinancing Indebtedness Incurred in respect of any Indebtedness secured by, or securing any refinancing, refunding, extension, renewal or replacement (in whole or in part) of any other obligation secured by, any other Permitted Liens, provided that any such new Lien is limited to all or part of the same property or assets (plus improvements, accessions, proceeds or dividends or distributions in respect thereof) that secured (or, under the written arrangements under which the original Lien arose, could secure) the obligations to which such Liens relate;

(n) Liens (1) arising by operation of law (or by agreement to the same effect) in the ordinary course of business, (2) on property or assets under construction (and related rights) in favor of a contractor or developer or arising from progress or partial payments by a third party relating to such property or assets, (3) on receivables

(including related rights), (4) on cash set aside at the time of the Incurrence of any Indebtedness or government securities purchased with such cash, in either case to the extent that such cash or government securities prefund the payment of interest on such Indebtedness and are held in an escrow account or similar arrangement to be applied for such purpose, (5) securing or arising by reason of any netting or set-off arrangement entered into in the ordinary course of banking or other trading activities (including in connection with purchase orders and other agreements with customers), (6) in favor of the Applicant or any Subsidiary (other than Liens on property or assets of the Applicant or any Subsidiary Guarantor in favor of any Subsidiary that is not the Applicant or Subsidiary Guarantor), (7) arising out of conditional sale, title retention, consignment or similar arrangements for the sale of goods entered into in the ordinary course of business, (8) on inventory or goods and proceeds securing the obligations in respect of bankers' acceptances issued or created to facilitate the purchase, shipment or storage of such inventory or other goods, (9) relating to pooled deposit or sweep accounts to permit satisfaction of overdraft, cash pooling or similar obligations incurred in the ordinary course of business, (10) attaching to commodity trading or other brokerage accounts incurred in the ordinary course of business, (11) arising in connection with repurchase agreements on assets that are the subject of such repurchase agreements, (12) in favor of any Special Purpose Entity in connection with any Financing Disposition, or (13) in favor of any Franchise Special Purpose Entity in connection with any Franchise Financing Disposition;

(o) Liens (other than any Liens securing Consolidated Vehicle Indebtedness) on or under, or arising out of or relating to, any Vehicle Rental Concession Rights; and

(p) Liens securing Indebtedness (including Liens securing any Obligations in respect thereof), provided that after giving effect to the Incurrence of the amount of such Indebtedness (or on the date of the initial commitment to lend such additional amount after giving pro forma effect to the Incurrence of the entire committed amount of such amount), the Consolidated First Lien Leverage Ratio shall not exceed 2.50:1.00 (it being understood that if pro forma effect is given to the entire committed amount of any such additional amount on the date of initial borrowing of such Indebtedness or entry into the definitive agreement providing the commitment to fund such Indebtedness, such committed amount may thereafter be borrowed and reborrowed in whole or in part, from time to time, without further compliance with this clause (p)).

For purposes of determining compliance with this Section 8.2, (i) a Lien need not be incurred solely by reference to one category of Permitted Liens described in clauses (a) through (p) of this Section 8.2 but may be incurred under any combination of such categories (including in part under one such category and in part under any other such category), (ii) in the event that a Lien (or any portion thereof) meets the criteria of one or more of such categories of Permitted Liens, the Applicant shall, in its sole discretion, classify or reclassify such Lien (or any portion thereof) in any manner that complies with this Section 8.2, (iii) in the event that a portion of Indebtedness secured

by a Lien could be classified as secured in part pursuant to clause (k)(8) above in respect of Indebtedness Incurred pursuant to clause (i) of the definition of "Maximum Incremental Facilities Amount" set forth in the Senior Credit Agreement (giving effect to the Incurrence of such portion of such Indebtedness), the Applicant, in its sole discretion, may classify such portion of such Indebtedness (and any Obligations in respect thereof) as having been secured pursuant to clause (k)(8) above in respect of Indebtedness Incurred pursuant to clause (i) of the definition of "Maximum Incremental Facilities Amount" set forth in the Senior Credit Agreement and the remainder of the Indebtedness as having been secured pursuant to one or more of the other clauses of this definition (other than clause (p)), (iv) in the event that a portion of Indebtedness secured by a Lien could be classified as secured in part pursuant to clause (p) above (giving effect to the Incurrence of such portion of such Indebtedness), the Applicant, in its sole discretion, may classify such portion of such Indebtedness (and any Obligations in respect thereof) as having been secured pursuant to clause (p) above and thereafter the remainder of the Indebtedness as having been secured pursuant to one or more of the other clauses of this Section 8.2 (other than clause (k)(8) above in respect of Indebtedness Incurred pursuant to clause (i) of the definition of "Maximum Incremental Facilities Amount" set forth in the Senior Credit Agreement), (v) the principal amount of Indebtedness secured by a Lien outstanding under any category of Permitted Liens shall be determined after giving effect to the application of proceeds of any such Indebtedness to refinance any such other Indebtedness, (vi) any Lien securing Indebtedness that was permitted to secure such Indebtedness at the time of the Incurrence of such Indebtedness shall also be permitted to secure any increase in the amount of such Indebtedness in connection with the accrual of interest, the accretion of accreted value, the payment of interest in the form of additional Indebtedness and the payment of dividends on Capital Stock constituting Indebtedness in the form of additional shares of the same class of Capital Stock, (vii) if any Indebtedness or other obligation is secured by any Lien outstanding under any category of Permitted Liens measured by reference to a Dollar-denominated restriction, the Dollar Equivalent principal amount of such Indebtedness denominated in a foreign currency shall be calculated based on the relevant currency exchange rate in effect on the date that such Indebtedness was Incurred, in the case of term Indebtedness, or first committed, in the case of revolving credit or deferred draw Indebtedness, provided that (x) the Dollar Equivalent principal amount of any such Indebtedness outstanding on the Closing Date shall be calculated based on the relevant currency exchange rate in effect on the Closing Date, (y) if such Indebtedness is refinanced by any Indebtedness or other obligation secured by any Lien incurred by reference to such category of Permitted Liens, and such refinancing would cause the applicable Dollar-denominated restriction to be exceeded if calculated at the relevant currency exchange rate in effect on the date of such refinancing, such Dollar-denominated restriction shall be deemed not to have been exceeded (and such refinancing Lien shall be deemed permitted) so long as the principal amount of such refinancing Indebtedness or other obligation does not exceed (i) the outstanding or committed principal amount (whichever is higher) of such Indebtedness being refinanced, plus (ii) the aggregate amount of fees, underwriting discounts, premiums and other costs and expenses (including accrued and unpaid interest) incurred or payable in connection with such refinancing and (z) the Dollar Equivalent principal amount of Indebtedness denominated in a foreign currency and Incurred pursuant to the L/C Facility shall be calculated based on the relevant currency exchange rate in effect on, at the Applicant's option, (A) the Closing Date, (B) any date on which any of the respective commitments under such L/C Facility shall be reallocated between or among facilities or subfacilities hereunder or thereunder, or on which such rate is otherwise calculated for any purpose thereunder, or (C) the date of such Incurrence, and (viii) the principal amount of any Indebtedness Incurred to refinance other Indebtedness, if Incurred

in a different currency from the Indebtedness being refinanced, shall be calculated based on the currency exchange rate applicable to the currencies in which such respective Indebtedness is denominated that is in effect on the date of such refinancing.

8.3 Limitation on Fundamental Changes. (a) The Applicant will not consolidate with or merge with or into, or convey, transfer or lease all or substantially all its assets to, any Person, unless:

(i) the resulting, surviving or transferee Person (the "Successor Company") will be a Person organized and existing under the laws of the United States of America, any State thereof or the District of Columbia and the Successor Company (if not the Applicant) will expressly assume all the obligations of the Applicant under this Agreement and the other Credit Documents to which it is a party by executing and delivering to the Administrative Agent a joinder or one or more other documents or instruments;

(ii) immediately after giving effect to such transaction (and treating any Indebtedness that becomes an obligation of the Successor Company or any Restricted Subsidiary as a result of such transaction as having been Incurred by the Successor Company or such Restricted Subsidiary at the time of such transaction), no Default will have occurred and be continuing;

(iii) immediately after giving effect to such transaction, the Applicant shall be in compliance with the financial covenant set forth in Section 8.9 as of the end of the Most Recent Four Quarter Period for which financial statements have been delivered pursuant to Section 7.1;

(iv) each Subsidiary Guarantor (other than (x) any Subsidiary Guarantor that will be released from its obligations under its Subsidiary Guarantee in connection with such transaction and (y) any party to any such consolidation or merger) shall have delivered a joinder or one or more other document or instrument confirming its Subsidiary Guarantee (other than any Subsidiary Guarantee that will be discharged or terminated in connection with such transaction) and its obligations under the Credit Documents; and

(v) the Applicant will have delivered to the Administrative Agent a certificate signed by a Responsible Officer and a legal opinion each to the effect that such consolidation, merger or transfer complies with the provisions described in this Section 8.3(a)(v), provided that (x) in giving such opinion such counsel may rely on such certificate of such Responsible Officer as to compliance with the foregoing clauses (ii) and (iii) of this Section 8.3(a) and as to any matters of fact, and (y) no such legal opinion will be required for a consolidation, merger or transfer described in clause (d) of this Section 8.3.

(vi) [Reserved].

(b) Any Indebtedness that becomes an obligation of the Applicant (or, if applicable, any Successor Company with respect thereto) or any Restricted Subsidiary (or that is deemed to be Incurred by any Restricted Subsidiary that becomes a Restricted Subsidiary) as a result of any such transaction undertaken in compliance with this Section 8.3, and any Refinancing Indebtedness with respect thereto, shall be deemed to have been Incurred in compliance with Section 8.1.

(c) Upon any transaction involving the Applicant in accordance with Section 8.3(a) in which the Applicant is not the Successor Company, the Successor Company will succeed to, and be substituted for, and may exercise every right and power of, the Applicant under the Credit Documents, and shall become the "Applicant" for all purposes of the Credit Documents, and thereafter the predecessor Applicant shall be relieved of all obligations and covenants under the Credit Documents, and shall cease to constitute the "Applicant" for all purposes of the Credit Documents, except that the predecessor Applicant in the case of a lease of all or substantially all its assets will not be released from the obligation to pay the principal of and interest on Reimbursement Amounts.

(d) Clauses (ii) and (iii) of Section 8.3(a) will not apply to any transaction in which the Applicant consolidates or merges with or into or transfers all or substantially all its properties and assets to (x) an Affiliate incorporated or organized for the purpose of reincorporating or reorganizing the Applicant in another jurisdiction or changing its legal structure to a corporation or other entity or (y) a Restricted Subsidiary of the Applicant so long as all assets of the Applicant and its Restricted Subsidiaries immediately prior to such transaction (other than Capital Stock of such Restricted Subsidiary) are owned by such Restricted Subsidiary and its Restricted Subsidiaries immediately after the consummation thereof. Section 8.3(a) will not apply to any transaction in which any Restricted Subsidiary consolidates with, merges into or transfers all or part of its assets to the Applicant .

8.4 Limitation on Sale of Assets.

(a) The Applicant will not, and will not permit any Restricted Subsidiary to, make any Asset Disposition unless:

(i) the Applicant or its Restricted Subsidiaries receive consideration (including by way of relief from, or by any other Person assuming responsibility for, any liabilities, contingent or otherwise) at the time of such Asset Disposition at least equal to the fair market value of the shares and assets subject to such Asset Disposition, as such fair market value (as of the date a legally binding commitment for such Asset Disposition was entered into) shall be determined (including as to the value of all non-cash consideration) in good faith by the Applicant,

(ii) in the case of any Asset Disposition (or series of related Asset Dispositions) having a Fair Market Value (as of the date a legally binding commitment for such Asset Disposition was entered into) of $50.0 million or more, at least 75% of the consideration (excluding, in the case of each Asset Disposition (or series of related Asset Dispositions), any consideration by way of relief from, or by any other

Person assuming responsibility for, any liabilities, contingent or otherwise, that are not Indebtedness) for such Asset Disposition, together with all other Asset Dispositions since the Closing Date (on a cumulative basis), received by the Applicant or such Restricted Subsidiary is in the form of cash, and

(iii) to the extent required by Section 8.4(b), an amount equal to 100% of the Net Available Cash from such Asset Disposition is applied by the Applicant (or any Restricted Subsidiary, as the case may be) as provided in such Section.

(b) In the event that on or after the Closing Date, the Applicant or any Restricted Subsidiary shall make an Asset Disposition or a Recovery Event in respect of Collateral shall occur, an amount equal to 100% of the Net Available Cash from such Asset Disposition or Recovery Event shall be applied by the Applicant (or any Restricted Subsidiary, as the case may be) to

(i) first, (x) to the extent the Applicant or such Restricted Subsidiary elects, to reinvest or commit to reinvest in the business of the Applicant and its Subsidiaries (including any investment in Additional Assets by the Applicant or any Restricted Subsidiary) within 365 days from the later of the date of such Asset Disposition or Recovery Event and the date of receipt of such Net Available Cash (or, if such reinvestment is in a project authorized by the Board of Directors of the Applicant that will take longer than such 365 days to complete, the period of time necessary to complete such project) or (y) in the case of any Asset Disposition by or Recovery Event with respect to any Restricted Subsidiary of the Applicant that is not a Subsidiary Guarantor, to the extent that the Applicant or any Restricted Subsidiary elects, or is required by the terms of any Indebtedness of any Restricted Subsidiary of the Applicant that is not a Subsidiary Guarantor, to prepay, repay or purchase any such Indebtedness or Obligations in respect thereof or (in the case of letters of credit, bankers' acceptances or other similar instruments) cash collateralize any such Indebtedness or Obligations in respect thereof (in each case other than Indebtedness owed to the Applicant or a Restricted Subsidiary) within 365 days after the later of the date of such Asset Disposition and the date of receipt of such Net Available Cash;

(ii) second, to the extent of the balance of such Net Available Cash or equivalent amount after application in accordance with clause first above, within the longest of (1) 10 Business Days of determination of such balance, (2) the time required under any other Indebtedness prepaid, repaid or purchased pursuant to this clause (ii), and (3) the time required by applicable law (to the extent the Applicant or any Restricted Subsidiary elects or is required by the terms thereof) to prepay, repay or purchase any Indebtedness or Additional Indebtedness, in accordance with the agreements or instruments governing such Indebtedness or Additional Indebtedness; and

(iii) third, to the extent of the balance of such Net Available Cash or equivalent amount after application in accordance with clauses first and second above (the amount of such balance, "Excess Proceeds"), fund any general corporate purposes (including the repayment, redemption or other acquisition or retirement of Senior Notes or the making of other Restricted Payments).

(c) [Reserved].

(d) For the purposes of Section 8.4(a)(ii) above, the following are deemed to be cash: (1) Cash Equivalents and Temporary Cash Investments, (2) the assumption of Indebtedness of the Applicant (other than Disqualified Stock of the Applicant) or any Restricted Subsidiary and the release of the Applicant or such Subsidiary from all liability on payment of the principal amount of such Indebtedness in connection with such Asset Disposition, (3) securities received by the Applicant or any of its Subsidiaries from the transferee that are converted by the Applicant or such Subsidiary into cash within 180 days, (4) consideration consisting of Indebtedness of the Applicant or any Restricted Subsidiary, (5) Additional Assets, (6) Indebtedness of any Restricted Subsidiary that is no longer a Restricted Subsidiary as a result of such Asset Disposition, to the extent that the Applicant and each other Restricted Subsidiary are released from any Guarantee of payment of the principal amount of such Indebtedness in connection with such Asset Disposition and (7) any Designated Noncash Consideration received by the Applicant or any of its Restricted Subsidiaries in an Asset Disposition having an aggregate Fair Market Value, taken together with all other Designated Noncash Consideration received pursuant to this clause, not to exceed when received an aggregate amount equal to the greater of $350.0 million and 1.75% of Consolidated Tangible Assets (with the Fair Market Value of each item of Designated Noncash Consideration being measured as of the date a legally binding commitment for such Asset Disposition (or, if later, for the payment of such item) was entered into and without giving effect to subsequent changes in value).

(e) Notwithstanding the foregoing provisions of Section 8.4 or the definition of "Asset Disposition", the Applicant shall not, and shall not permit any Restricted Subsidiary directly or indirectly to, sell, lease, transfer or otherwise dispose of Core Intellectual Property; provided that this clause (e) shall not prohibit (i) any license, sublicense or other grant of rights in or to, or covenant not to sue with respect to, any Core Intellectual Property (x) in the ordinary course of business or (y) in connection with any franchise, joint venture or other similar arrangement or (ii) the abandonment, lapse or other disposition of any trademark, service mark or other intellectual property (x) in the ordinary course of business or (y) that are, in the good faith determination of the Applicant, no longer economically practicable to maintain or useful in the conduct of the business of the Applicant and its Subsidiaries taken as a whole.

8.5 Limitation on Restricted Payments. (a) The Applicant shall not, and shall not permit any Restricted Subsidiary, directly or indirectly, to (i) declare or pay any dividend or make any distribution on or in respect of its Capital Stock (including any such payment in connection with any merger or consolidation to which the Applicant is a party) except (x) dividends or distributions payable solely in its Capital Stock (other than Disqualified Stock) and (y) dividends or distributions payable to the Applicant or any Restricted Subsidiary (and, in the case of any such Restricted Subsidiary making such dividend or distribution, to other holders of its Capital Stock on no more than a pro rata basis, measured by value), (ii) purchase, redeem, retire or otherwise acquire

for value any Capital Stock of the Applicant held by Persons other than the Applicant or a Restricted Subsidiary (other than any acquisition of Capital Stock deemed to occur upon the exercise of options if such Capital Stock represents a portion of the exercise price thereof), (iii) voluntarily purchase, repurchase, redeem, defease or otherwise voluntarily acquire or retire for value, prior to scheduled maturity, scheduled repayment or scheduled sinking fund payment, any Subordinated Obligations (other than Subordinated Obligations owed to a Restricted Subsidiary and other than a purchase, repurchase, redemption, defeasance or other acquisition or retirement for value in anticipation of satisfying a sinking fund obligation, principal installment or final maturity, in each case due within one year of the date of such purchase, repurchase, redemption, defeasance or other acquisition or retirement) or (iv) make any Investment (other than a Permitted Investment) in any Person (any such dividend, distribution, purchase, repurchase, redemption, defeasance, other acquisition or retirement or Investment being herein referred to as a "Restricted Payment").

(b) The provisions of Section 8.5(a) will not prohibit any of the following (each, a "Permitted Payment"):

(i) (x) any purchase, redemption, repurchase, defeasance or other acquisition or retirement of Capital Stock of the Applicant ("Treasury Capital Stock") or Subordinated Obligations made by exchange (including any such exchange pursuant to the exercise of a conversion right or privilege in connection with which cash is paid in lieu of the issuance of fractional shares) for, or out of the proceeds of the issuance or sale of, Capital Stock of the Applicant (other than Disqualified Stock and other than Capital Stock issued or sold to a Subsidiary) ("Refunding Capital Stock") or a capital contribution to the Applicant and (y) if immediately prior to such acquisition or retirement of such Treasury Stock, dividends thereon were permitted pursuant to clause (xii) of this Section 8.5(b), dividends on such Refunding Capital Stock in an aggregate amount per annum not exceeding the aggregate amount per annum of dividends so permitted on such Treasury Capital Stock;

(ii) any purchase, redemption, repurchase, defeasance or other acquisition or retirement of Subordinated Obligations (w) made by exchange for, or out of the proceeds of the Incurrence of, Indebtedness of the Applicant or any Restricted Subsidiary or Refinancing Indebtedness Incurred in compliance with Section 8.1, (x) from Net Available Cash or any equivalent amount to the extent permitted by Section 8.4, (y) following the occurrence of a Change of Control (or other similar event described therein as a "change of control"), but only if the Applicant shall have made payment in full of all of the L/C Obligations and terminated the Commitments, or made a Change of Control Offer or (z) constituting Acquired Indebtedness;

(iii) any dividend paid or redemption made within 60 days after the date of declaration thereof or of the giving of notice thereof, as applicable, if at such date of declaration or notice, such dividend or redemption would have complied with this Section 8.5;

(iv) [Reserved];

(v) loans, advances, dividends or distributions by the Applicant to any Parent to permit any Parent to repurchase or otherwise acquire its Capital Stock (including any options, warrants or other rights in respect thereof), or payments by the Applicant to repurchase or otherwise acquire Capital Stock of any Parent or the Applicant (including any options, warrants or other rights in respect thereof), in each case from Management Investors (including any repurchase or acquisition by reason of the Applicant or any Parent retaining any Capital Stock, option, warrant or other right in respect of tax withholding obligations, and any related payment in respect of any such obligation), such payments, loans, advances, dividends or distributions not to exceed an amount (net of repayments of any such loans or advances) equal to (x) (1) $50.0 million plus (2) $5.0 million multiplied by the number of calendar years that have commenced since December 31, 2017, plus (y) the Net Proceeds received by the Applicant since November 2, 2017 from, or as a capital contribution from, the issuance or sale to Management Investors of Capital Stock (including any options, warrants or other rights in respect thereof), plus (z) the cash proceeds of key man life insurance policies received by the Applicant or any Restricted Subsidiary (or by any Parent and contributed to the Applicant) since the Closing Date;

(vi) [Reserved];

(vii) Restricted Payments (including loans or advances) in an aggregate amount outstanding at any time not to exceed an amount (net of repayments of any such loans or advances) equal to the sum of (x) $500.0 million plus (y) 50% of the Consolidated Net Income accrued during the period (treated as one accounting period) beginning on July 1, 2016, to the end of the most recent fiscal quarter ending prior to the date of such Restricted Payment for which consolidated financial statements of the Applicant are available (or, in case such Consolidated Net Income shall be a negative number, 100% of such negative number); provided that at the time the Applicant or such Restricted Subsidiary makes such Restricted Payment after giving effect thereto on a pro forma basis, (x) no Event of Default under Section 9(a) or Section 9(f) shall have occurred and be continuing (or would result therefrom) and (y) the Applicant shall be in compliance with the financial covenant set forth in Section 8.9 as of the end of the Most Recent Four Quarter Period for which financial statements have been delivered pursuant to Section 7.1; provided, further, that the Applicant or such Restricted Subsidiary shall not make any Restricted Payment that is (i) a dividend or distribution on or in respect of, or a purchase, redemption, retirement or other acquisition for value of, Capital Stock of the Applicant or (ii) an Investment in an Unrestricted Subsidiary, in each case, pursuant to this Section 8.5(b)(vii) until the RP Blocker Termination Date;

(viii) loans, advances, dividends or distributions to any Parent or other payments by the Applicant or any Restricted Subsidiary (A) pursuant to a Tax Sharing Agreement, or (B) to pay or permit any Parent to pay any Parent Expenses or any Related Taxes;

(ix) payments by the Applicant, or loans, advances, dividends or distributions by the Applicant to any Parent to make payments, to holders of Capital Stock of the Applicant or any Parent in lieu of issuance of fractional shares of such Capital Stock;

(x) dividends or other distributions of, or other Restricted Payments or Investments paid for or made with, Capital Stock, Indebtedness or other securities of Unrestricted Subsidiaries;

(xi) [Reserved];

(xii) the declaration and payment of dividends to holders of any class or series of Disqualified Stock, or of any Preferred Stock of a Restricted Subsidiary, Incurred in accordance with the terms of Section 8.1;

(xiii) (A) dividends on any Designated Preferred Stock of the Applicant issued after the Closing Date; provided that at the time of such issuance and after giving effect thereto on a pro forma basis, (x) no Event of Default under Section 9(a) or Section 9(f) shall have occurred and be continuing (or would result therefrom) and (y) the Consolidated Total Corporate Leverage Ratio would be equal to or less than 4.00:1.00 for the Most Recent Four Quarter Period ending prior to the date of such determination for which consolidated financial statements of the Applicant are available, (B) loans, advances, dividends or distributions to any Parent to permit dividends on any Designated Preferred Stock of any Parent issued after the Closing Date if the net proceeds of the issuance of such Designated Preferred Stock have been contributed to the Applicant or any of its Restricted Subsidiaries; provided that the aggregate amount of all loans, advances, dividends or distributions paid pursuant to this clause (B) shall not exceed the net proceeds of such issuance of Designated Preferred Stock received by or contributed to the Applicant or any of its Restricted Subsidiaries or (C) any dividend on Refunding Capital Stock that is Preferred Stock; provided that at the time of the declaration of such dividend and after giving effect thereto on a pro forma basis, the Applicant shall be in compliance with the financial covenant set forth in Section 8.9 as of the end of the Most Recent Four Quarter Period for which financial statements have been delivered pursuant to Section 7.1;

(xiv) (A) any Restricted Payment that is (x) a dividend or distribution on or in respect of, or a purchase, redemption, retirement or other acquisition for value of, Capital Stock of the Applicant or (y) a voluntary purchase, repurchase, redemption, defeasance or other voluntary acquisition or retirement for value, prior to scheduled maturity, scheduled repayment or scheduled sinking fund payment of any Subordinated Obligations, provided that at the time of such Restricted Payment and after giving effect thereto on a *pro forma* basis, (1) no Event of Default under Section 9(a) or Section 9(f) shall have occurred and be continuing (or would result therefrom) and (2) the Consolidated Total Corporate Leverage Ratio would be equal to or less than 4.00:1.00 for the Most Recent Four Quarter Period ending prior to the date of

such determination for which consolidated financial statements of the Applicant are available, and (B) any Restricted Payment that is an Investment, provided that at the time of such Restricted Payment and after giving effect thereto on a *pro forma* basis, (1) no Event of Default under Section 9(a) or Section 9(f) shall have occurred and be continuing (or would result therefrom) and (2) the Consolidated Total Corporate Leverage Ratio would be equal to or less than 4.50:1.00 for the Most Recent Four Quarter Period ending prior to the date of such determination for which consolidated financial statements of the Applicant are available; and

(xv) Restricted Payments in an aggregate amount outstanding at any time not to exceed an amount equal to Excess Proceeds provided, that the Applicant or any Restricted Subsidiary shall not be permitted to make any such Restricted Payments until the RP Blocker Termination Date;

provided, that (A) in the case of clauses (iii) and (ix), the net amount of any such Permitted Payment shall be included in subsequent calculations of the amount of Restricted Payments, (B) in all cases other than pursuant to clause (A) immediately above, the net amount of any such Permitted Payment shall be excluded in subsequent calculations of the amount of Restricted Payments.

(c) The Applicant, in its sole discretion, may classify any Investment or other Restricted Payment as being made in part under one of the provisions of this Section 8.5 (or, in the case of any Investment, the clauses of Permitted Investments) and in part under one or more other such provisions.

8.6 Limitation on Transactions with Affiliates. (a) The Applicant will not, and will not permit any Restricted Subsidiary to, directly or indirectly, enter into or conduct any transaction or series of related transactions (including the purchase, sale, lease or exchange of any property or the rendering of any service) with any Affiliate of the Applicant (an "Affiliate Transaction") involving aggregate consideration in excess of $50.0 million unless (i) the terms of such Affiliate Transaction are not materially less favorable to the Applicant or such Restricted Subsidiary, as the case may be, than those that could be obtained at the time in a transaction with a Person who is not such an Affiliate and (ii) if such Affiliate Transaction involves aggregate consideration in excess of $50.0 million, the terms of such Affiliate Transaction have been approved by a majority of the Board of Directors. For purposes of this Section 8.6, any Affiliate Transaction shall be deemed to have satisfied the requirements set forth in this Section 8.6 if (x) such Affiliate Transaction is approved by a majority of the Disinterested Directors or (y) in the event there are no Disinterested Directors, a fairness opinion is provided by a nationally recognized appraisal or investment banking firm with respect to such Affiliate Transaction.

(b) The provisions of Section 8.6(a) will not apply to: (i) any Restricted Payment Transaction,

(ii) (1) the entering into, maintaining or performance of any employment or consulting contract, collective bargaining agreement, benefit plan, program or arrangement, related trust agreement or any other similar arrangement for or with any current or former

employee, officer or director or consultant of or to the Applicant, any Restricted Subsidiary or any Parent heretofore or hereafter entered into in the ordinary course of business, including vacation, health, insurance, deferred compensation, severance, retirement, savings or other similar plans, programs or arrangements, (2) payments, compensation, performance of indemnification or contribution obligations, the making or cancellation of loans or any issuance, grant or award of stock, options, other equity-related interests or other securities, to any such employees, officers, directors or consultants in the ordinary course of business, (3) the payment of reasonable fees to directors of the Applicant or any of its Subsidiaries or any Parent (as determined in good faith by the Applicant, such Subsidiary or such Parent, in each case), (4) any transaction with an officer or director of the Applicant or any of its Subsidiaries or any Parent in the ordinary course of business (x) not involving more than $1,000,000 in any one case or (y) approved by a majority of the Board of Directors, or (5) Management Advances and payments in respect thereof (or in reimbursement of any expenses referred to in the definition of such term),

(iii) any transaction between or among any of the Applicant, one or more Restricted Subsidiaries or one or more Special Purpose Entities,

(iv) any transaction arising out of agreements or instruments in existence on the Closing Date (other than any Tax Sharing Agreement referred to in Section 8.6(b)(vii)), and any payments made pursuant thereto,

(v) any transaction in the ordinary course of business on terms that are fair to the Applicant and its Restricted Subsidiaries as determined in good faith by the Applicant, or are not materially less favorable to the Applicant or the relevant Restricted Subsidiary than those that could be obtained at the time in a transaction with a Person who is not an Affiliate of the Applicant,

(vi) any transaction in the ordinary course of business, or approved by a majority of the Board of Directors, between the Applicant or any Restricted Subsidiary and any Affiliate of the Applicant controlled by the Applicant that is a Franchisee, a Franchise Special Purpose Entity, a joint venture or similar entity,

(vii) the execution, delivery and performance of any Tax Sharing Agreement, (viii) [reserved], and

(ix) any issuance or sale of Capital Stock (other than Disqualified Stock) of the Applicant or any Parent or capital contribution to the Applicant or any Restricted Subsidiary.

8.7 Reserved.

8.8 Restrictive Agreements. The Applicant shall not, and shall not permit any Restricted Subsidiary to, enter into with any Person any agreement that restricts the ability of the Applicant or any of its Restricted Subsidiaries (other than any Foreign Subsidiaries or any Excluded

Subsidiaries) to create, incur, assume or suffer to exist any Lien in favor of the Lenders in respect of obligations and liabilities under this Agreement or any other Credit Documents upon any of its property, assets or revenues constituting Collateral as and to the extent contemplated by this Agreement and the other Credit Documents, whether now owned or hereafter acquired, other than:

(a) this Agreement, the other Credit Documents and any related documents, any Credit Facility, the Intercreditor Agreements, any Other Intercreditor Agreement, the Senior Credit Agreement, the Indentures and the Senior Notes, any Permitted Debt Exchange Notes (as defined in the Senior Credit Agreement) and any related documents, any Additional Obligations Documents and any agreement in effect or entered into on the Closing Date;

(b) any agreement of a Person, or relating to Indebtedness or Capital Stock of a Person, which Person is acquired by or merged or consolidated with or into the Applicant or any Restricted Subsidiary, or which agreement is assumed by the Applicant or any Restricted Subsidiary in connection with an acquisition from or other transaction with such Person, as in effect at the time of such acquisition, merger, consolidation or transaction (except to the extent that such Indebtedness was incurred to finance, or otherwise in connection with, such acquisition, merger, consolidation or transaction); provided that for purposes of this clause (b), if a Person other than the Applicant is the Successor Company with respect thereto, any Subsidiary thereof or agreement of such Person or any such Subsidiary shall be deemed acquired or assumed, as the case may be, by the Applicant or a Restricted Subsidiary, as the case may be, when such Person becomes such Successor Company;

(c) any agreement (a "Refinancing Agreement") effecting a refinancing of Indebtedness Incurred or outstanding pursuant or relating to, or that otherwise extends, renews, refunds, refinances or replaces, any agreement referred to in clause (a) or (b) above or this clause (c) (an "Initial Agreement"), or that is, or is contained in, any amendment, supplement or other modification to any Initial Agreement or Refinancing Agreement (an "Amendment"); provided, however, that the restrictions contained in any such Refinancing Agreement or Amendment taken as a whole are not materially less favorable to the Lenders than restrictions contained in the Initial Agreement or Initial Agreements to which such Refinancing Agreement or Amendment relates (as determined in good faith by the Applicant);

(d) any agreement relating to intercreditor arrangements and related rights and obligations, to or by which the Lenders and/or the Administrative Agent, the Collateral Agent or any other agent, trustee or representative on their behalf may be party or bound at any time or from time to time, and any agreement providing that in the event that a Lien is granted for the benefit of the Lenders another Person shall also receive a Lien, which Lien is permitted by Section 8.2;

(e) any agreement governing or relating to (x) Indebtedness of or a Franchise Financing Disposition by or to or in favor of any Franchisee or Franchise Special Purpose Entity or to any Franchise Lease Obligation, (y) Indebtedness of or a

Financing Disposition by or to or in favor of any Special Purpose Entity or (z) sale of receivables by or Indebtedness of a Foreign Subsidiary;

(f) any agreement relating to any Indebtedness Incurred after the Closing Date as permitted by Section 8.1, or otherwise entered into after the Closing Date, if the restrictions thereunder taken as a whole are consistent with prevailing market practice for similar Indebtedness or other agreements, or are not materially less favorable to the Lenders than those under the Initial Agreements, or do not materially impair the ability of the Credit Parties to create and maintain the Liens on the Collateral securing the Obligations pursuant to the Security Documents as and to the extent contemplated thereby and by Section 7.9, in each case as determined in good faith by the Applicant;

(g) any agreement governing or relating to Indebtedness and/or other obligations and liabilities secured by a Lien permitted by Section 8.2 (in which case any restriction shall only be effective against the assets subject to such Lien, except as may be otherwise permitted under this Section 8.8);

(h) any agreement for the direct or indirect disposition of Capital Stock of any Person, property or assets, imposing restrictions with respect to such Person, Capital Stock, property or assets pending the closing of such disposition;

(i) (i) any agreement that restricts in a customary manner (as determined in good faith by the Applicant) the assignment or transfer thereof, or the subletting, assignment or transfer of any property or asset subject thereto, (ii) any restriction by virtue of any transfer of, agreement to transfer, option or right with respect to, or Lien on, any property or assets of the Applicant or any Restricted Subsidiary not otherwise prohibited by this Agreement, (iii) mortgages, pledges or other security agreements to the extent restricting the transfer of the property or assets subject thereto, (iv) any reciprocal easement agreements containing customary provisions (as determined in good faith by the Applicant) restricting dispositions of real property interests, (v) Purchase Money Obligations that impose restrictions with respect to the property or assets so acquired, (vi) agreements with customers or suppliers entered into in the ordinary course of business that impose restrictions with respect to cash or other deposits, net worth or inventory, (vii) customary provisions (as determined in good faith by the Applicant) contained in agreements and instruments entered into in the ordinary course of business (including leases and licenses) or in joint venture and other similar agreements or in shareholder, partnership, limited liability company and other similar agreements in respect of non-wholly owned Restricted Subsidiaries, (viii) restrictions that arise or are agreed to in the ordinary course of business and do not detract from the value of property or assets of the Applicant or any Restricted Subsidiary in any manner material to the Applicant or such Restricted Subsidiary, (ix) Hedging Obligations, (x) any agreement or restriction in connection with or relating to any Vehicle Rental Concession Right or (xi) Bank Products Obligations;

(j) restrictions by reason of any applicable law, rule, regulation or order, or required by any regulatory authority having jurisdiction over the Applicant or any of its Subsidiaries or any of their businesses, including any such law, rule, regulation, order or requirement applicable in connection with such Subsidiary's status (or the status of any Subsidiary of such Subsidiary) as a Captive Insurance Subsidiary; and

(k) any agreement evidencing any replacement, renewal, extension or refinancing of any of the foregoing (or of any agreement described in this clause (l)).

It is understood that a limitation on the amount of Indebtedness or other obligations or liabilities that may be incurred, outstanding, guaranteed or secured under this Agreement or any other Credit Document (in excess of the amount thereof that may be incurred, outstanding, guaranteed and secured under this Agreement or any other Credit Document as in effect on the Closing Date) does not constitute a limitation that is restricted by this Section 8.8.

8.9 Financial Covenant. Commencing with the fiscal quarter ending December 31, 2017, the Applicant shall not permit the Consolidated First Lien Leverage Ratio as at the last day of the Most Recent Four Quarter Period ending during any period set forth below to exceed the ratio set forth below opposite such period below:

Fiscal Quarter Ending	Consolidated First Lien Leverage Ratio
December 31, 2017	3.00:1.00
March 31, 2018	3.00:1.00
June 30, 2018	3.00:1.00
September 30, 2018	3.00:1.00
December 31, 2018, and each March 31, June 30, September 30 and December 31 ending thereafter	3.00:1.00

8.10 Limitation on Corporate Indebtedness.

(a) The Applicant will not, and will not permit any Restricted Subsidiary to, Incur any Corporate Indebtedness; provided, however, that the Applicant or any Restricted Subsidiary may Incur Corporate Indebtedness if on the date of the Incurrence of such Corporate Indebtedness, after giving effect to the Incurrence thereof, either (x) the Consolidated Gross Total Corporate Leverage Ratio would be equal to or less than 6.00:1.00 or (y) the Consolidated Total Corporate Leverage Ratio would be equal to or less than 4.25:1.00.

(b) Notwithstanding the foregoing Section 8.10(a), the Applicant and its Restricted Subsidiaries may Incur the following Corporate Indebtedness:

(i) Indebtedness Incurred pursuant to any Credit Facility (other than the L/C Facility) (including but not limited to in respect of letters of credit or bankers' acceptances issued or created thereunder) and Indebtedness Incurred other than under any Credit Facility, and (without limiting the foregoing), in each case, any Refinancing Indebtedness in respect thereof, in each case under this clause (i) in a maximum principal amount at any time outstanding not exceeding in the aggregate the amount equal to (A)
$2,400.0 million, plus (B) in the event of any refinancing of any such Indebtedness, the aggregate amount of fees, underwriting discounts, premiums and other costs and expenses incurred in connection with such refinancing; provided, that (1) the maturity date of any Indebtedness Incurred under this clause (i) that is a Subordinated Obligation or is secured by Liens ranking junior in priority to the Liens securing the Obligations under the Credit Documents, in each case, Incurred on or after the Closing Date shall not be earlier than the Maturity Date, (2) until the first date on which either (x) the Consolidated Gross Total Corporate Leverage Ratio is equal to or less than 6.00:1.00 or (y) the Consolidated Total Corporate Leverage Ratio is equal to or less than 4.25:1.00 as of the last day of the Most Recent Four Quarter Period ending prior to the date of such determination for which consolidated financial statements of the Applicant are available (calculated after giving effect to the Incurrence thereof), any Indebtedness Incurred under this clause (i) must be either a Subordinated Obligation or secured by Liens ranking junior in priority to the Liens securing the Obligations, (3) any Indebtedness Incurred under this clause (i) that is a Subordinated Obligation or is secured by Liens ranking junior in priority to the Liens securing the Obligations under the Credit Documents shall not have a weighted average life to maturity earlier than the remaining weighted average life to maturity of the Tranche B-1 Revolving Commitments (as defined in the Senior Credit Agreement), (4) any Indebtedness Incurred under this clause (i) shall not be secured by any assets other than Collateral or incurred or guaranteed by any person that is not a Credit Party, (5) any Indebtedness (x) that is secured by Liens on the Collateral Incurred under this clause (i) shall be subject to the terms of the Intercreditor Agreements or Other Intercreditor Agreement and (y) that is a Subordinated Obligation shall be subject to the terms of a subordination agreement reasonably satisfactory to the Administrative Agent (or, alternatively, the definitive documentation for such Subordinated Obligation shall contain subordination provisions reasonably satisfactory to the Administrative Agent) and (6) for the avoidance of doubt, $533.0 million of the

proceeds of the Senior Secured Second Priority 2022 Notes that were used to permanently reduce Tranche B-1 Revolving Commitments (as defined in the Senior Credit Agreement) Incurred under this clause (i) prior to, on, or substantially concurring with, the Closing Date shall not constitute Refinancing Indebtedness for purposes of this clause (i) and the proceeds in respect of such Senior Secured Second Priority 2022 Notes shall be deemed to have been Incurred under clause (xi) of this Section 8.10(b) as if such clause (xi) had been in effect at the time of the Incurrence thereof; provided, further, that, immediately after the Closing Date and after giving effect to the prepayments of term loans and/or permanent reductions of the revolving commitments Incurred under this clause (i) made with the proceeds of the Senior Secured Second Priority 2022 Notes, the Applicant can Incur $542.0 million under this clause (i);

(ii) Indebtedness (A) of any Restricted Subsidiary to the Applicant or (B) of the Applicant or any Restricted Subsidiary to any Restricted Subsidiary; *provided*, that any subsequent issuance or transfer of any Capital Stock of such Restricted Subsidiary to which such Indebtedness is owed, or other event, that results in such Restricted Subsidiary ceasing to be a Restricted Subsidiary or any other subsequent transfer of such Indebtedness (except to the Applicant or a Restricted Subsidiary) will be deemed, in each case, an Incurrence of such Indebtedness by the issuer thereof not permitted by this clause (ii);

(iii) any Indebtedness (other than the Indebtedness described in clauses (i) and (ii) above) outstanding on the Closing Date and any Refinancing Indebtedness Incurred in respect of any Indebtedness described in this clause (iii) or Section 8.10(a) provided, that, for the avoidance of doubt, $700.0 million of the proceeds of the Senior Secured Second Priority 2022 Notes were used to prepay (including, for the avoidance of doubt, the amount of such proceeds deposited with any trustee in respect of such Indebtedness for irrevocable and unconditional application to such prepayment) Indebtedness Incurred under this clause (iii) prior to, on, or substantially concurrently with, the Closing Date and shall constitute Refinancing Indebtedness for purposes of this clause (iii);

(iv) (A) Capitalized Lease Obligations in an aggregate principal amount at any time outstanding not exceeding $50.0 million and (B) Purchase Money Obligations, and in each case any Refinancing Indebtedness with respect thereto;

(v) Indebtedness consisting of accommodation guarantees for the benefit of trade creditors of the Applicant or any of its Restricted Subsidiaries;

(vi) (A) Guarantees by the Applicant or any Restricted Subsidiary of Indebtedness or any other obligation or liability of the Applicant or any Restricted Subsidiary (other than any Corporate Indebtedness Incurred by the Applicant or such Restricted Subsidiary, as the case may be, in violation of this Section 8.10), or (B) without limiting Section 8.2, Indebtedness of the Applicant or any Restricted Subsidiary arising by reason of any Lien granted by or applicable to such Person securing Indebtedness of the Applicant or any Restricted Subsidiary (other than any Indebtedness Incurred by the Applicant or such Restricted Subsidiary, as the case may be, in violation of this Section 8.10);

(vii) Indebtedness of the Applicant or any Restricted Subsidiary (A) arising from the honoring of a check, draft or similar instrument of such Person drawn against insufficient funds, provided that such Indebtedness is extinguished within five Business Days of its Incurrence, or (B) consisting of guarantees, indemnities, obligations in respect of earnouts or other purchase price adjustments, or similar obligations, Incurred in connection with the acquisition or disposition of any business, assets or Person;

(viii) Indebtedness of the Applicant or any Restricted Subsidiary in respect of (A) letters of credit, bankers' acceptances or other similar instruments or obligations issued, or relating to liabilities or obligations incurred, in the ordinary course of business (including those issued to governmental entities in connection with self-insurance under applicable workers' compensation statutes), or (B) completion guarantees, surety, judgment, appeal or

performance bonds, or other similar bonds, instruments or obligations, provided, or relating to liabilities or obligations incurred, in the ordinary course of business, or (C) Hedging Obligations, entered into for bona fide hedging purposes, or (D) Management Guarantees, or (E) the financing of insurance premiums in the ordinary course of business, or (F) take-or-pay obligations under supply arrangements incurred in the ordinary course of business, or (G) netting, overdraft protection and other arrangements arising under standard business terms of any bank at which the Applicant or any Restricted Subsidiary maintains an overdraft, cash pooling or other similar facility or arrangement or (H) Bank Products Obligations;

(ix) Indebtedness issuable upon the conversion or exchange of shares of Disqualified Stock issued in accordance with Section 8.10(a), and any Refinancing Indebtedness with respect thereto;

(x) Indebtedness of the Applicant or any Restricted Subsidiary in an aggregate principal amount at any time outstanding not exceeding $25.0 million;

(xi) the Incurrence of Indebtedness in an aggregate principal amount of $533.0 million represented by the Senior Secured Second Priority 2022 Notes the proceeds of which were used to permanently reduce Tranche B-1 Revolving Commitments (as defined in the Senior Credit Agreement) Incurred pursuant to Section 8.10(b)(i) and any Refinancing Indebtedness with respect thereto; *provided*, that for the avoidance of doubt, such Senior Secured Second Priority 2022 Notes shall be deemed to have been Incurred under this clause (xi) as if this clause (xi) had been in effect at the time of Incurrence of such Senior Secured Second Priority 2022 Notes; and

(xii) Indebtedness Incurred pursuant to the L/C Facility, and (without limiting the foregoing) any Refinancing Indebtedness in respect thereof.

SECTION 9. EVENTS OF DEFAULT. If any of the following events shall occur and be continuing:

(a) the Applicant shall fail to pay any interest on any Reimbursement Amount, any Reimbursement Amount or any other amount payable hereunder, within five Business Days after any such interest, Reimbursement Amount or other amount becomes due in accordance with the terms hereof; or

(b) any representation or warranty made or deemed made by any Credit Party herein or in any other Credit Document (or in any amendment, modification or supplement hereto or thereto) or which is contained in any certificate furnished at any time by or on behalf of any Credit Party pursuant to this Agreement or any such other Credit Document shall prove to have been incorrect in any material respect on or as of the date made or deemed made and the circumstances giving rise to such misrepresentation, if capable of alteration, are not altered so as to make such representation or warranty correct in all material respects by the date falling 30 days after the date on which written notice thereof shall have been given to the Applicant by the Administrative Agent or the Required Lenders; provided for the avoidance of doubt that if any representation or warranty made or deemed

made pursuant to the second sentence of Section 5.7 shall prove to have been incorrect in any material respect, such failure to be correct shall be deemed cured if the Default or Event of Default giving rise to, or otherwise underlying, such failure to be correct, shall have been cured; or

(c) any Credit Party shall default in the observance or performance of any agreement contained in Section 8 of this Agreement; or

(d) any Credit Party shall default in the observance or performance of any other agreement contained in this Agreement or any other Credit Document (other than as provided in paragraphs (a) through (c) of this Section 9), and such default shall continue unremedied for a period of 30 days after the date on which written notice thereof shall have been given to the Applicant by the Administrative Agent or the Required Lenders; or

(e) Holdings or the Applicant or any of its Material Restricted Subsidiaries shall (A) (i) default in any payment of principal of or interest on any Indebtedness (excluding any Material Vehicle Lease Obligation, the Reimbursement Amounts, any other Indebtedness under this Agreement, any Brazilian Indebtedness and any Guarantee in respect of Brazilian Indebtedness) in excess of $100.0 million beyond the period of grace (not to exceed 30 days), if any, provided in the instrument or agreement under which such Indebtedness was created; or (ii) default in the observance or performance of any other agreement or condition relating to any such Indebtedness referred to in clause (i) above (excluding any Material Vehicle Lease Obligation, the Reimbursement Amounts, any other Indebtedness under this Agreement, any Brazilian Indebtedness and any Guarantee in respect of Brazilian Indebtedness) contained in any instrument or agreement evidencing, securing or relating thereto (other than the failure to provide notice of a default or an event of default under such instrument or agreement or default in the observance of or compliance with any financial maintenance covenant), the effect of which default is to cause, or to permit the holder or holders of such Indebtedness (or a trustee or agent on behalf of such holder or holders) to cause, with the giving of notice or lapse of time if required, such Indebtedness to become due prior to its stated maturity (an "Acceleration"), and (x) such time shall have lapsed and, if any notice (a "Default Notice") shall be required to commence a grace period or declare the occurrence of an event of default before notice of Acceleration may be delivered, such Default Notice shall have been given, (y) such default shall not have been remedied or waived by or on behalf of such holder or holders, and (z) in the case of any such Indebtedness of any Foreign Subsidiary, such Indebtedness shall have been Accelerated and such Acceleration shall not have been rescinded; (provided that clause (ii) shall not apply to secured Indebtedness that becomes due as a result of the voluntary sale or transfer of the property or assets securing such Indebtedness, if such sale or transfer is permitted hereunder) or (B) default in the observance or performance of any agreement or condition relating to any Material Vehicle Lease Obligation beyond the period of grace, and the lessor thereunder or its permitted assignee shall have terminated such Material Vehicle Lease Obligation, and such termination shall have caused an "amortization event" (or similar event however denominated) under all Special Purpose Financings to which such Material Vehicle Lease Obligation relates, and neither the Applicant nor any of its Subsidiaries shall have entered into a replacement Special Purpose Financing with respect to such terminated Material

Vehicle Lease Obligation within a period of 60 days after the date of the termination of such Material Vehicle Lease Obligation; or

(f) If (i) the Applicant or any of its Material Restricted Subsidiaries shall commence any case, proceeding or other action (A) under any existing or future law of any jurisdiction, domestic or foreign, relating to bankruptcy, insolvency, reorganization or relief of debtors, seeking to have an order for relief entered with respect to it, or seeking to adjudicate it a bankrupt or insolvent, or seeking reorganization, arrangement, adjustment, winding-up, liquidation, dissolution, composition or other relief with respect to it or its debts (excluding, in each case, the reorganization, winding-up, liquidation or dissolution of any Subsidiary of the Applicant that is not a Credit Party), or (B) seeking appointment of a receiver, interim receiver, receivers, receiver and manager, trustee, custodian, conservator or other similar official for it or for all or any substantial part of its assets, or the Applicant or any of its Material Restricted Subsidiaries shall make a general assignment for the benefit of its creditors; or (ii) there shall be commenced against the Applicant or any of its Material Restricted Subsidiaries any case, proceeding or other action of a nature referred to in clause (i) above which (A) results in the entry of an order for relief or any such adjudication or appointment or (B) remains undismissed, undischarged, unstayed or unbonded for a period of, in the case of any Material Restricted Subsidiaries that are Foreign Subsidiaries, 90 days, and otherwise, 60 days; or (iii) there shall be commenced against the Applicant or any of its Material Restricted Subsidiaries any case, proceeding or other action seeking issuance of a warrant of attachment, execution, distraint or similar process against all or any substantial part of its assets which results in the entry of an order for any such relief which shall not have been vacated, discharged, stayed or bonded pending appeal within, in the case of any Material Restricted Subsidiaries that are Foreign Subsidiaries, 90 days, and otherwise, 60 days from the entry thereof; or (iv) the Applicant or any of its Material Restricted Subsidiaries shall take any corporate or other organizational action in furtherance of, or indicating its consent to, approval of, or acquiescence in, any of the acts set forth in clause (i), (ii), or (iii) above; or (v) the Applicant or any of its Material Restricted Subsidiaries shall be generally unable to, or shall admit in writing its general inability to, pay its debts as they become due (other than in connection with any reorganization, winding-up, liquidation,

dissolution of any Subsidiary of the Applicant that is not a Credit Party referred to in the parenthetical exclusion contained in clause (i)(A) above); or

(g) (i) Any Person shall engage in any "prohibited transaction" (as defined in Section 406 of ERISA or Section 4975 of the Code) involving any Plan, (ii) (A) any failure to satisfy minimum funding standards (as defined in Section 302 or 303 of ERISA or Section 412 or 430 of the Code), whether or not waived, shall exist with respect to any Plan or (B) any Lien in favor of the PBGC or a Plan shall arise on the assets of either of the Applicant or any Commonly Controlled Entity, (iii) a Reportable Event shall occur with respect to, or proceedings shall commence to have a trustee appointed, or a trustee shall be appointed, to administer or to terminate, any Single Employer Plan, which Reportable Event or commencement of proceedings or appointment of a trustee is in the reasonable opinion of the Administrative Agent likely to result in the termination of such Plan for purposes of Title IV of ERISA, (iv) any Single Employer Plan shall terminate for purposes of Title IV of ERISA other than a standard termination pursuant to Section 4041(b) of ERISA, (v)

either of the Applicant or any Commonly Controlled Entity shall, or in the reasonable opinion of the Administrative Agent is reasonably likely to, incur any liability in connection with a withdrawal from, or the Insolvency of a Multiemployer Plan, or (vi) any other event or condition shall occur or exist with respect to a Plan; and in each case in clauses (i) through (vi) of this Section 9(g), such event or condition, either individually or together with all other such events or conditions, if any, would be reasonably expected to result in a Material Adverse Effect; or

(h) One or more judgments or decrees shall be entered against the Applicant or any of its Material Restricted Subsidiaries involving in the aggregate at any time a liability (net of any insurance or indemnity payments actually received in respect thereof prior to or within 60 days from the entry thereof, or to be received in respect thereof in the event any appeal thereof shall be unsuccessful) of $100.0 million or more, and all such judgments or decrees shall not have been vacated, discharged, stayed or bonded pending appeal within 60 days from the entry thereof; or

(i) Except during any Collateral Suspension Period, (i) the Guarantee and Collateral Agreement shall, or any other Security Document covering a significant portion of the Collateral shall (at any time after its execution, delivery and effectiveness), cease for any reason to be in full force and effect (other than pursuant to the terms hereof or thereof), or any Credit Party which is a party to any such Security Document shall so assert in writing, or (ii) the Lien created by any of the Security Documents shall cease to be perfected and enforceable in accordance with its terms or of the same effect as to perfection and priority purported to be created thereby with respect to any significant portion of the Collateral (other than in connection with any termination of such Lien in respect of any Collateral as permitted hereby or by any Security Document), and such failure of such Lien to be perfected and enforceable with such priority shall have continued unremedied for a period of 20 days; or

(j) Subject to the Applicant's option to make a payment in full of all outstanding Reimbursement Amounts and to terminate the Commitments, or to make a Change of Control Offer, a Change of Control shall have occurred;

then, and in any such event, (A) if such event is an Event of Default specified in clause (i) or (ii) of paragraph (f) above with respect to the Applicant, automatically the Commitments, if any, shall immediately terminate and all amounts owing under this Agreement (including all L/C Obligations, whether or not the beneficiaries of the then outstanding Letters of Credit shall have presented the documents required thereunder) shall immediately become due and payable, and (B) if such event is any other Event of Default, either or both of the following actions may be taken: with the consent of the Required Lenders, the Administrative Agent may, or upon the request of the Required Lenders, as the case may be, the Administrative Agent shall, by notice to the Applicant, declare (i) the Commitments to be terminated forthwith, whereupon the Commitments, if any, shall immediately terminate; and (ii) all amounts owing under this Agreement (including all L/C Obligations, whether or not the beneficiaries of the then outstanding Letters of Credit shall have presented the documents

required thereunder) to be due and payable forthwith, whereupon the same shall immediately become due and payable.

In the case of all Letters of Credit with respect to which presentment for honor shall not have occurred at the time of an acceleration pursuant to this paragraph, the Applicant shall at such time deposit in a cash collateral account opened by the Administrative Agent an amount in immediately available funds equal to the aggregate then undrawn and unexpired amount of such Letters of Credit (and the Applicant hereby grants to the Administrative Agent, for the benefit of the Secured Parties, a continuing security interest in all amounts at any time on deposit in such cash collateral account to secure the undrawn and unexpired amount of such Letters of Credit and all other obligations of the Applicant under the Credit Documents). If at any time the Administrative Agent determines that any funds held in such cash collateral account are subject to any right or claim of any Person other than the Administrative Agent and the Secured Parties or that the total amount of such funds is less than the aggregate undrawn and unexpired amount of outstanding Letters of Credit, the applicable Applicant, shall, forthwith upon demand by the Administrative Agent pay to the Administrative Agent as additional funds to be deposited and held in such cash collateral account, an amount equal to the excess of (a) such aggregate undrawn and unexpired amount over (b) the total amount of funds, if any, then held in such cash collateral account that the Administrative Agent determines to be free and clear of any such right and claim. Amounts held in such cash collateral account with respect to Letters of Credit shall be applied by the Administrative Agent to the payment of drafts drawn under such Letters of Credit, and the unused portion thereof after all such Letters of Credit shall have expired or been fully drawn upon, if any, shall be applied to repay other obligations of the Credit Parties hereunder and under the other Credit Documents. After all such Letters of Credit shall have expired or been fully drawn upon, all Reimbursement Amounts shall have been satisfied and all other obligations of the Credit Parties hereunder and under the other Credit Documents shall have been paid in full, the balance, if any, in such cash collateral account shall be returned to the Applicant (or such other Person as may be lawfully entitled thereto). Notwithstanding anything to the contrary in this Agreement or any other Credit Document, no Lender in its capacity as a Secured Party or as beneficiary of any security granted pursuant to the Security Documents shall have any right to exercise remedies in respect of such security without the prior written consent of the Required Lenders.

Except as expressly provided above in this Section 9, to the maximum extent permitted by applicable law, presentment, demand, protest and all other notices of any kind are hereby expressly waived.

SECTION 10. THE AGENTS AND THE OTHER REPRESENTATIVES.

10.1 Appointment. Each Lender hereby irrevocably designates and appoints the Agents as the agent of such Lender under this Agreement and the other Credit Documents, and each such Lender irrevocably authorizes each agent in such capacity, to take such action on its behalf under the provisions of this Agreement and the other Credit Documents and to exercise such powers and perform such duties as are expressly delegated to or required of such Agent by the terms of this Agreement and the other Credit Documents, together with such other powers as are reasonably incidental thereto. Notwithstanding any provision to the contrary elsewhere in this Agreement, the

Agents and the Other Representatives shall not have any duties or responsibilities, except, in the case of the Administrative Agent, the Collateral Agent and the Issuing Lender, those expressly set forth herein, or any fiduciary relationship with any Lender, and no implied covenants, functions, responsibilities, duties, obligations or liabilities shall be read into this Agreement or any other Credit Document or otherwise exist against any Agent or the Other Representatives. Each of the Agents may perform any of their respective duties under this Agreement, the other Credit Documents and any other instruments and agreements referred to herein or therein by or through its respective officers, directors, agents, employees or affiliates (it being understood and agreed, for avoidance of doubt and without limiting the generality of the foregoing, that the Administrative Agent and Collateral Agent may perform any of their respective duties under the Security Documents by or through one or more of their respective affiliates). Notwithstanding the foregoing, the Administrative Agent agrees to act as the U.S. federal withholding Tax agent in respect of all amounts payable by it under the Credit Documents.

10.2 Delegation of Duties. In performing its functions and duties under this Agreement, each Agent shall act solely as agent for the Lenders and, as applicable, the other Secured Parties, and no Agent assumes any (and shall not be deemed to have assumed any) obligation or relationship of agency or trust with or for Holdings or any of its Subsidiaries. Each Agent may execute any of its duties under this Agreement and the other Credit Documents by or through agents or attorneys-in-fact (including the Collateral Agent in the case of the Administrative Agent), and shall be entitled to advice of counsel concerning all matters pertaining to such duties. No Agent shall be responsible for the negligence or misconduct of any agents or attorneys-in-fact or counsel selected by it with reasonable care.

10.3 Exculpatory Provisions. None of the Agents or any Other Representative nor any of their officers, directors, employees, agents, attorneys-in-fact or Affiliates shall be (a) liable for any action taken or omitted to be taken by such Person under or in connection with this Agreement or any other Credit Document (except for the gross negligence or willful misconduct of such Person or any of its officers, directors, employees, agents, attorneys-in-fact or Affiliates as determined by a court of competent jurisdiction in a final and non-appealable judgment) or (b) responsible in any manner to any of the Lenders for (i) any recitals, statements, representations or warranties made by Holdings, the Applicant or any other Credit Party or any officer thereof contained in this Agreement or any other Credit Document or in any certificate, report, statement or other document referred to or provided for in, or received by the Agents or any Other Representative under or in connection with, this Agreement or any other Credit Document, (ii) for the value, validity, effectiveness, genuineness, enforceability or sufficiency of this Agreement or any other Credit Document, (iii) for any failure of Holdings, the Applicant or any other Credit Party to perform its obligations hereunder or under any other Credit Document, (iv) the performance or observance of any of the terms, provisions or conditions of this Agreement or any other Credit Document, (v) the satisfaction of any of the conditions precedent set forth in Section 6, or (vi) the existence or possible existence of any Default or Event of Default. Neither the Agents nor any Other Representative shall be under any obligation to any Lender to ascertain or to inquire as to the observance or performance of any of the agreements contained in, or conditions of, this Agreement or any other Credit Document, or to inspect the properties, books or records of Holdings, the Applicant or any other Credit Party. Each Lender agrees that, except for notices, reports and other documents expressly required to be furnished to the Lenders by the Agents hereunder or given to the Agents for the account of or with copies for

the Lenders, the Agents and the Other Representatives shall not have any duty or responsibility to provide any Lender with any credit or other information concerning the business, operations, property, condition (financial or otherwise), prospects or creditworthiness of Holdings, the Applicant or any other Credit Party which may come into the possession of the Agents and the Other Representatives or any of their officers, directors, employees, agents, attorneys-in-fact or Affiliates.

10.4 Reliance by Agents. Each Agent shall be entitled to rely, and shall be fully protected (and shall have no liability to any Person) in relying, upon any writing, resolution, notice, consent, certificate, affidavit, letter, telecopy, telex or teletype message or other electronic transmission, statement, order or other document or conversation believed by it to be genuine and correct and to have been signed, sent or made by the proper Person or Persons and upon advice and statements of legal counsel (including counsel to the Applicant or Holdings), independent accountants and other experts selected by each Agent. Each Agent shall be fully justified as between itself and the Lenders in failing or refusing to take any action under this Agreement or any other Credit Document unless it shall first receive such advice or concurrence of the Required Lenders and/or such other requisite percentage of the Lenders as is required pursuant to Section 11.1(a) as it deems appropriate or it shall first be indemnified to its satisfaction by the Lenders against any and all liability and expense which may be incurred by it by reason of taking or continuing to take any such action. Each Agent shall in all cases be fully protected in acting, or in refraining from acting, under this Agreement and the other Credit Documents in accordance with a request of the Required Lenders and/or such other requisite percentage of the Lenders as is required pursuant to Section 11.1(a), and such request and any action taken or failure to act pursuant thereto shall be binding upon all the Lenders and all future holders of L/C Participations.

10.5 Notice of Default. No Agent shall be deemed to have knowledge or notice of the occurrence of any Default or Event of Default hereunder unless the Administrative Agent has received notice from a Lender or either of the Applicant or Holdings referring to this Agreement, describing such Default or Event of Default. In the event that the Administrative Agent receives such a notice, the Administrative Agent shall give prompt notice thereof to the Lenders. The Agents shall take such action reasonably promptly with respect to such Default or Event of Default as shall be directed by the Required Lenders and/or such other requisite percentage of the Lenders as is required pursuant to Section 11.1(a); provided that unless and until the Agents shall have received such directions, the Agents may (but shall not be obligated to) take such action, or refrain from taking such action, with respect to such Default or Event of Default as it shall deem advisable in the best interests of the Lenders.

10.6 Acknowledgements and Representations by Lenders. Each Lender expressly acknowledges that none of the Agents or the Other Representatives nor any of their officers, directors, employees, agents, attorneys-in-fact or Affiliates has made any representations or warranties to it and that no act by any Agent or any Other Representative hereafter taken, including any review of the affairs of the Applicant or any other Credit Party, shall be deemed to constitute any representation or warranty by such Agent or such Other Representative to any Lender. Each Lender represents to the Agents, the Other Representatives and each of the Credit Parties that, independently and without reliance upon any Agent, the Other Representatives or any other Lender, and based on such documents and information as it has deemed appropriate, it has made and will make, its own appraisal of and investigation into the business, operations, property, financial and

other condition and creditworthiness of Holdings and the Applicant and the other Credit Parties, it has made its own decision enter into this Agreement and it will make its own decisions in taking or not taking any action under this Agreement and the other Credit Documents and, except as expressly provided in this Agreement, neither the Agents nor any Other Representative shall have any duty or responsibility, either initially or on a continuing basis, to provide any Lender with any credit or other information with respect thereto. Each Lender represents to each other party hereto that it is a bank, savings and loan association or other similar savings institution, insurance company, investment fund or company or other financial institution which makes or acquires commercial loans in the ordinary course of its business, that it is participating hereunder as a Lender for such commercial purposes, and that it has the knowledge and experience to be and is capable of evaluating the merits and risks of being a Lender hereunder. Each Lender acknowledges and agrees to comply with the provisions of Section 11.6 applicable to the Lenders hereunder.

10.7 Indemnification.

(a) The Lenders agree to indemnify each Agent (or any Affiliate thereof) (to the extent not reimbursed by the Applicant or any other Credit Party and without limiting the obligation of the Applicant to do so), ratably according to their respective Commitment Percentages in effect on the date on which indemnification is sought under this Section 10.7 (or, if indemnification is sought after the date upon which the L/C Obligations shall have been paid in full, ratably in accordance with their respective Commitment Percentages, as the case may be, immediately prior to such date), from and against any and all liabilities, obligations, losses, damages, penalties, actions, judgments, suits, costs, expenses or disbursements of any kind whatsoever which may at any time (including at any time following the payment of the L/C Obligations) be imposed on, incurred by or asserted against such Agent (or any Affiliate thereof) in any way relating to or arising out of this Agreement, any of the other Credit Documents or the transactions contemplated hereby or thereby or any action taken or omitted by any Agent (or any Affiliate thereof) under or in connection with any of the foregoing; provided that no Lender shall be liable for the payment of any portion of such liabilities, obligations, losses, damages, penalties, actions, judgments, suits, costs, expenses or disbursements to the extent arising from (a) such Agent's gross negligence or willful misconduct as determined by a court of competent jurisdiction in a final and non-appealable decision or (b) claims made or legal proceedings commenced against such Agent by any security holder or creditor thereof arising out of and based upon rights afforded any such security holder or creditor solely in its capacity as such. The obligations to indemnify each Issuing Lender shall be ratable among the L/C Participants in accordance with their Commitment Percentage. The agreements in this Section 10.7 shall survive the payment of all amounts payable hereunder.

(b) Any Agent shall be fully justified in failing or refusing to take any action hereunder and under any other Credit Document (except actions expressly required to be taken by it hereunder or under the Credit Documents) unless it shall first be indemnified to its satisfaction by the Lenders pro rata against any and all liability, cost and expense that it may incur by reason of taking or continuing to take any such action.

(c) The agreements in this Section 10.7 shall survive the payment of all Applicant Obligations and Guarantor Obligations (each as defined in the Guarantee and Collateral Agreement).

10.8 The Administrative Agent and Other Representatives in Their Individual Capacity. The Administrative Agent, the Other Representatives and their Affiliates may make loans to, accept deposits from and generally engage in any kind of business with the Applicant or any other Credit Party as though the Administrative Agent and the Other Representatives were not the Administrative Agent or the Other Representatives hereunder and under the other Credit Documents. With respect to any Letter of Credit issued or participated in by them, the Administrative Agent and the Other Representatives shall have the same rights and powers under this Agreement and the other Credit Documents as any Lender and may exercise the same as though they were not the Administrative Agent or an Other Representative, and the terms "Lender" and "Lenders" shall include the Administrative Agent and the Other Representatives in their individual capacities.

10.9 Collateral Matters.

(a) Each Lender authorizes and directs the Administrative Agent and the Collateral Agent to enter into (x) the Security Documents, the Intercreditor Agreements (or a joinder to an Intercreditor Agreement, as applicable) and any Other Intercreditor Agreement for the benefit of the Lenders and the other Secured Parties and (y) any amendments, amendments and restatements, restatements or waivers of or supplements to or other modifications to the Security Documents, the Intercreditor Agreements and any Other Intercreditor Agreement or enter into a separate intercreditor agreement in connection with the incurrence by any Credit Party or any Subsidiary thereof of Additional Indebtedness (each an "Intercreditor Agreement Supplement") to permit such Additional Indebtedness to be secured by a valid, perfected lien (with such priority as may be designated by the relevant Credit Party or Subsidiary, to the extent such priority is permitted by the Credit Documents). Each Lender hereby agrees, and each participant in Letters of Credit by the acceptance thereof will be deemed to agree, that, except as otherwise set forth herein, any action taken by the Administrative Agent, the Collateral Agent or the Required Lenders in accordance with the provisions of this Agreement, the Security Documents, the Intercreditor Agreements or any Other Intercreditor Agreement (both as amended by any Intercreditor Agreement Supplement), and the exercise by the Agents or the Required Lenders of the powers set forth herein or therein, together with such other powers as are reasonably incidental thereto, shall be authorized and binding upon all of the Lenders. The Administrative Agent and the Collateral Agent are hereby authorized on behalf of all of the Lenders, without the necessity of any notice to or further consent from any Lender, from time to time, to take any action with respect to any Collateral or Security Documents which may be necessary to perfect and maintain perfected the security interest in and liens upon the Collateral granted pursuant to the Security Documents. Each Lender agrees that it will not have any right individually to enforce or seek to enforce any Security Document or to realize upon any Collateral for the Obligations (as defined in the Guarantee and Collateral Agreement) unless instructed to do so by the Collateral Agent, it being understood and agreed that such rights and remedies may be exercised only by the Collateral Agent. The Collateral Agent may grant extensions of time for the creation and perfection of security interests in or the obtaining of title insurance, legal opinions or other deliverables with respect to particular assets or the provision of any guarantee by any Subsidiary (including extensions beyond the Closing Date or in connection with assets acquired, or Subsidiaries formed or acquired, after the Closing Date) where it determines that such action cannot be accomplished without undue effort or expense by the time or times at which it would otherwise be required to be accomplished by this Agreement or the Security Documents.

(b) The Lenders hereby authorize the Administrative Agent and the Collateral Agent, as applicable, in each case at its option and in its discretion (A) to release any Lien granted to or held by such Agent upon any Collateral (i) upon termination of the Commitments and payment and satisfaction of all of the obligations under the Credit Documents at any time arising under or in respect of this Agreement or the Credit Documents or the transactions contemplated hereby or thereby that are then due and unpaid, (ii) constituting property being sold or otherwise disposed of (to Persons other than a Credit Party) upon the sale or other disposition thereof in compliance with Section 8.4, (iii) owned by any Restricted Subsidiary of the Applicant which becomes an Excluded Subsidiary or ceases to be a Restricted Subsidiary of the Applicant or constituting Capital Stock or other equity interests of an Excluded Subsidiary, (iv) if approved, authorized or ratified in writing by the Required Lenders (or such greater amount, to the extent required by Section 11.1), or (v) as otherwise may be expressly provided herein or in the relevant Security Documents (including in connection with any Collateral Suspension); (B) at the written request of the Applicant to subordinate any Lien on any Excluded Assets (as defined in the Guarantee and Collateral Agreement) (or to confirm in writing the absence of any Lien thereon) or any other property granted to or held by such Agent, as the case may be under any Credit Document to the holder of any Permitted Lien; (C) to release any Restricted Subsidiary of the Applicant from its Obligations under any Credit Documents to which it is a party (including its Subsidiary Guaranty) if such Person ceases to be a Restricted Subsidiary of the Applicant or becomes an Excluded Subsidiary and (D) enter into the Intercreditor Agreements and any Other Intercreditor Agreement on behalf of, and binding with respect to, the Lenders and their interest in designated assets, to give effect to any Special Purpose Financing, including to clarify the respective rights of all parties in and to designated assets. Upon request by the Administrative Agent or the Collateral Agent, at any time, the Required Lenders or all or such other portion of the Lenders as shall be prescribed by this Agreement will confirm in writing such Agent's authority to release particular types or items of Collateral pursuant to this Section 10.9.

(c) The Lenders hereby authorize the Administrative Agent and the Collateral Agent as the case may be, in each case at its option and in its discretion, to enter into any amendment, amendment and restatement, restatement, waiver, supplement or modification, and to make or consent to any filings or to take any other actions, in each case as contemplated by Section 11.1. Upon request by the Administrative Agent, at any time, the Lenders will confirm in writing the Administrative Agent's and the Collateral Agent's authority under this Section 10.9(c).

(d) No Agent shall have any obligation whatsoever to the Lenders to assure that the Collateral exists or is owned by Holdings or any of its Subsidiaries or is cared for, protected or insured or that the Liens granted to any Agent herein or pursuant hereto have been properly or sufficiently or lawfully created, perfected, protected or enforced or are entitled to any particular priority, or to exercise or to continue exercising at all or in any manner or under any duty of care, disclosure or fidelity any of the rights, authorities and powers granted or available to the Agents in this Section 10.9 or in any of the Security Documents, it being understood and agreed by the Lenders that in respect of the Collateral, or any act, omission or event related thereto, each Agent may act in any manner it may deem appropriate, in its sole discretion, given such Agent's own interest in the Collateral as Lender and that no Agent shall have any duty or liability whatsoever to the Lenders, except for its gross negligence or willful misconduct.

(e) Notwithstanding any provision herein to the contrary, any Security Document may be amended (or amended and restated), restated, waived, supplemented or modified as contemplated by and in accordance with Section 11.1 or Section 11.18 with the written consent of the Agent party thereto and the Credit Party party thereto.

(f) The Collateral Agent may, and hereby does, appoint the Administrative Agent as its agent for the purposes of holding any Collateral and/or perfecting the Collateral Agent's security interest therein and for the purpose of taking such other action with respect to the Collateral as such Agents may from time to time agree.

10.10 Successor Agent. Subject to the appointment of a successor as set forth herein, the Administrative Agent or the Collateral Agent may each resign upon 10 days' notice to the Lenders and the Applicant and if the Administrative Agent or the Collateral Agent becomes a Defaulting Lender or an Affiliate of a Defaulting Lender, either the Required Lenders or the Applicant may, upon 10 days' notice to the Administrative Agent or the Collateral Agent as applicable, remove such Agent. If the Administrative Agent or Collateral Agent shall resign or be removed as Administrative Agent or Collateral Agent, as applicable, under this Agreement and the other Credit Documents, then the Required Lenders (in the case of the Administrative Agent) shall appoint from among the Lenders a successor agent for the Lenders, which successor agent shall be subject to approval by the Applicant (which approval shall not be unreasonably withheld or delayed if such successor is a commercial bank with a consolidated combined capital and surplus of at least $5,000 million), whereupon such successor agent shall succeed to the rights, powers and duties of the Administrative Agent or the Collateral Agent, as applicable, and the term "Administrative Agent" or "Collateral Agent," as applicable, shall mean such successor agent effective upon such appointment and approval, and the former Agent's rights, powers and duties as Administrative Agent or Collateral Agent, as applicable, shall be terminated, without any other or further act or deed on the part of such former Agent or any of the parties to this Agreement or any issuers of Letters of Credit. Each of the Syndication Agent and each Co-Documentation Agent, may resign as an Agent hereunder upon 10 days' notice to the Administrative Agent, Lenders and the Applicant, or if any such Agent has admitted in writing that it is insolvent or becomes a Defaulting Lender or an Affiliate of a Defaulting Lender, either the Required Lenders or the Applicant may, upon 10 days' notice to such Agent, remove such Agent. If the Collateral Agent, the Syndication Agent or any Co-Documentation Agent shall resign or be removed as Collateral Agent, Syndication Agent or Co-Documentation Agent hereunder, as applicable, the duties, rights, obligations and responsibilities of such Agent hereunder, if any, shall automatically be assumed by, and inure to the benefit of, the Administrative Agent, without any further act by any Agent or any Lender. After any retiring Agent's resignation or removal as Agent, the provisions of this Section 10 shall inure to its benefit as to any actions taken or omitted to be taken by it while it was Agent under this Agreement and the other Credit Documents. Additionally, after such retiring Agent's resignation or removal as such Agent, the provisions of this Section 10.10 shall inure to its benefit as to any actions taken or omitted to be taken by it while it was such Agent under this Agreement and the other Credit Documents. After the resignation or removal of any Administrative Agent pursuant to the preceding provisions of this Section 10.10, such resigning or removed Administrative Agent shall not be required to act as Issuing Lender for any Letters of Credit to be issued after the date of such resignation or removal, although the resigning or removed Administrative Agent shall retain all rights hereunder as Issuing Lender with respect to

all Letters of Credit issued by it prior to the effectiveness of its resignation or removal as Administrative Agent hereunder.

10.11 Other Representatives. None of the Syndication Agent, any Co- Documentation Agent nor any of the entities identified as joint bookrunners and joint lead arrangers pursuant to the definition of "Other Representative" contained herein, shall have any duties or responsibilities hereunder or under any other Credit Document in its capacity as such.

10.12 Withholding Tax. To the extent required by any applicable law, each Agent may withhold from any payment to any Lender an amount equivalent to any applicable withholding tax, and in no event shall such Agent be required to be responsible for or pay any additional amount with respect to any such withholding. If any payment has been made to any Lender by the Administrative Agent without the applicable withholding tax being withheld from such payment and the Administrative Agent has paid over the applicable withholding tax to the Internal Revenue Service or any other Governmental Authority, or the Internal Revenue Service or any other Governmental Authority asserts a claim that any Agent did not properly withhold tax from amounts paid to or for the account of any Lender because the appropriate form was not delivered or was not properly executed or because such Lender failed to notify such Agent of a change in circumstances which rendered the exemption from or reduction of withholding tax ineffective or for any other reason, such Lender shall indemnify such Agent fully for all amounts paid, directly or indirectly, by such Agent as tax or otherwise, including any penalties or interest and together with any expenses incurred.

10.13 Application of Proceeds. The Lenders, the Administrative Agent and the Collateral Agent agree, as among such parties, as follows: subject to the terms of the Intercreditor Agreements, any Other Intercreditor Agreement and any Intercreditor Agreement Supplement, after the occurrence and during the continuance of an Event of Default, all amounts collected or received by the Administrative Agent, the Collateral Agent, any Lender or any Issuing Lender on account of amounts then due and outstanding under any of the Credit Documents shall, except as otherwise expressly provided herein, be distributed and applied in the following order (in each case, to the extent the Administrative Agent has actual knowledge of the amounts owing or outstanding as described below and subject to any application of any such amounts otherwise required pursuant to Section 4.4(b), or otherwise required by the Intercreditor Agreements, any Other Intercreditor Agreement and any Intercreditor Agreement Supplement): (1) *first*, to pay (on a ratable basis) all reasonable fees and out-of-pocket costs and expenses (including attorneys' fees to the extent provided herein) due and owing to the Administrative Agent and the Collateral Agent under the Credit Documents, including in connection with enforcing the rights of the Agents, the Lenders and the Issuing Lenders under the Credit Documents (including all expenses of sale or other realization of or in respect of the Collateral and any sums advanced to the Collateral Agent or to preserve its security interest in the Collateral); (2) *second*, to pay (on a ratable basis) all reasonable fees and out-of-pocket costs and expenses (including reasonable attorneys' fees to the extent provided herein) due and owing to each of the Lenders and each of the Issuing Lenders under the Credit Documents, including in connection with enforcing such Lender's or such Issuing Lender's rights under the Credit Documents; (3) *third*, to pay (on a ratable basis) to the applicable Issuing Lender with respect to a Letter of Credit, any L/C Participant's Commitment Percentage of any unreimbursed payment made by such Issuing Lender under a Letter of Credit that has not been paid by the Applicant,

provided that the Collateral Agent on behalf of the Secured Parties shall be subrogated to the rights of such Issuing Lender against such L/C Participant with respect to any amount paid pursuant to this clause "*third*"; (4) *fourth*, to pay (on a ratable basis) any Reimbursement Amounts then outstanding and not reimbursed pursuant to clause *"third"* above, and to cash collateralize any outstanding L/C Obligations on terms reasonably satisfactory to the Administrative Agent; (5) *fifth*, to pay (on a ratable basis) all other outstanding amounts due and payable to the Administrative Agent, the Collateral Agent, the Lenders and the Issuing Lenders; and (6) *sixth,* to pay the surplus, if any, to whomever may be lawfully entitled to receive such surplus. To the extent that any amounts available for distribution pursuant to clause "*fourth*" above are attributable to the issued but undrawn amount of outstanding Letters of Credit which are then not yet required to be reimbursed hereunder, such amounts shall be held by the Collateral Agent in a cash collateral account and applied (x) first, to reimburse the applicable Issuing Lender from time to time for any drawings under such Letters of Credit and (y) then, following the expiration of all Letters of Credit, to all other obligations of the types described in such clause "*fourth*". To the extent any amounts available for distribution pursuant to clause "*fourth*" are insufficient to pay all obligations described therein in full, such moneys shall be allocated pro rata among the Persons entitled to payment of such obligations based on the relative amounts of such obligations.

SECTION 11. MISCELLANEOUS.

11.1 Amendments and Waivers.

(a) Neither this Agreement nor any other Credit Document, nor any terms hereof or thereof, may be amended, supplemented, modified or waived except in accordance with the provisions of this Section 11.1. The Required Lenders may, or, with the written consent of the Required Lenders, the Administrative Agent and the Collateral Agent may, from time to time, (x) enter into with the respective Credit Parties hereto or thereto, as the case may be, written amendments, supplements or modifications hereto and to the other Credit Documents for the purpose of adding any provisions to this Agreement or to the other Credit Documents or changing, in any manner the rights or obligations of the Lenders or the Credit Parties hereunder or thereunder or (y) waive at any Credit Party's request, on such terms and conditions as the Required Lenders, the Administrative Agent or the Collateral Agent, as the case may be, may specify in such instrument, any of the requirements of this Agreement or the other Credit Documents or any Default or Event of Default and its consequences; provided, however, that amendments pursuant to Sections 11.1(f) and (h) may be effected without the consent of the Required Lenders to the extent provided therein; provided, further, that no waiver and no amendment, supplement or modification shall:

(i) reduce or forgive the amount or extend the scheduled date of maturity of any Reimbursement Amount or reduce the stated rate of any interest, commission or fee payable hereunder (other than as a result of any waiver of the applicability of any post-default increase in interest rates) or extend the scheduled date of any payment thereof or increase the amount or extend the expiration date of any Lender's Commitment or change the currency in which any Reimbursement Amount is payable, in each case without the consent of each Lender directly and adversely affected thereby, subject to Sections 11.1(e) and 11.1(g) (it being

understood that (x) waivers or modifications of conditions precedent, covenants, Defaults or Events of Default or of a mandatory reduction in the aggregate Commitment of all Lenders shall not constitute an increase of the Commitment of any Lender, and (y) an increase in the available portion of any Commitment of any Lender shall not constitute an increase in the Commitment of such Lender);

(ii) amend, modify or waive any provision of this Section 11.1(a) or reduce the percentage specified in the definition of "Required Lenders", or consent to the assignment or transfer by Holdings or the Applicant of any of its rights and obligations under this Agreement and the other Credit Documents (other than pursuant to Section 8.3 or 11.6(a)), in each case without the written consent of all the Lenders;

(iii) release Guarantors accounting for substantially all of the value of the Guarantee of the Obligations pursuant to the Guarantee and Collateral Agreement, or all or substantially all of the Collateral, in each case without the consent of all of the Lenders, except as expressly permitted hereby or by any Security Document (including in connection with any Collateral Suspension);

(iv) amend, modify or waive any provision of Section 10 without the written consent of the then Administrative Agent and of any Other Representative directly and adversely affected thereby;

(v) amend, modify or waive the provisions of any Letter of Credit or any L/C Obligation without the written consent of the applicable Issuing Lender and each directly and adversely affected L/C Participant; and

(vi) amend, modify or waive any provision of Sections 3, 10.13 or 11.5(d) in a manner that adversely affects the rights and duties of any Issuing Lender without the written consent of such Issuing Lender;

provided further that, notwithstanding the foregoing and in addition to Liens on the Collateral that the Collateral Agent is authorized to release pursuant to Section 10.9(b), the Collateral Agent may, in its discretion, release the Lien on Collateral valued in the aggregate not in excess of $10.0 million in any fiscal year without the consent of any Lender.

(b) Any waiver and any amendment, supplement or modification pursuant to this Section 11.1 shall apply to each of the Lenders and shall be binding upon the Credit Parties, the Lenders, the Administrative Agent and all future holders of the L/C Participations. In the case of any waiver, each of the Credit Parties, the Lenders and the Administrative Agent shall be restored to their former position and rights hereunder and under the other Credit Documents, and any Default or Event of Default waived shall be deemed to be cured and not continuing; but no such waiver shall extend to any subsequent or other Default or Event of Default, or impair any right consequent thereon.

(c) Notwithstanding any provision herein to the contrary, (x) no Defaulting Lender shall have any right to approve or disapprove any amendment, waiver or consent hereunder

or under any of the Credit Documents, except to the extent the consent of such Lender would be required under clause (i) in the further proviso to the second sentence of Section 11.1(a) and (y) no Disqualified Lender shall have any right to approve or disapprove any amendment, waiver or consent hereunder or under any of the Credit Documents.

(d) [Reserved];

(e) Notwithstanding any provision herein to the contrary, this Agreement may be amended (or deemed amended) or amended and restated with the written consent of the Required Lenders, the Administrative Agent and the Applicant (x) to add one or more additional credit facilities to this Agreement and to permit the extensions of credit from time to time outstanding thereunder and the accrued interest and fees in respect thereof to share ratably in the benefits of this Agreement and the other Credit Documents with the existing Facility and the accrued interest and fees in respect thereof, (y) to include, as appropriate, the Lenders holding such credit facilities in any required vote or action of the Required Lenders hereunder and (z) to provide class protection for any additional credit facilities.

(f) Notwithstanding any provision herein to the contrary, any Security Document may be amended (or amended and restated), restated, waived, supplemented or modified to better implement the intentions of this Agreement and the other Credit Documents or as required by local law to give effect to or to protect any security interest for the benefit of the Secured Parties in any property so that the security interests comply with applicable law, or as contemplated by Section 11.18, in each case with the written consent of the Agent party thereto and the Credit Party party thereto.

(g) If, in connection with any proposed change, waiver, discharge or termination of or to any of the provisions of this Agreement and/or any other Credit Document as contemplated by Section 11.1(a), the consent of each Lender or each affected Lender, as applicable, is required and the consent of the Required Lenders, at such time is obtained but the consent of one or more of such other Lenders whose consent is required is not obtained (each such other Lender, a "Non-Consenting Lender") then the Applicant may, on notice to the Administrative Agent and the Non-Consenting Lender, (A) replace such Non-Consenting Lender by causing such Lender to (and such Lender shall be obligated to) assign pursuant to Section 11.6 (with the assignment fee and any other costs and expenses to be paid by the Applicant in such instance) all of its rights and obligations under this Agreement to one or more assignees; provided that neither the Administrative Agent nor any Lender shall have any obligation to the Applicant to find a replacement Lender; provided, further, that the applicable assignee shall have agreed to the applicable change, waiver, discharge or termination of this Agreement and/or the other Credit Documents; and provided, further, that all obligations of the Applicant owing to the Non-Consenting Lender relating to the Commitments and participations so assigned shall be paid in full by the assignee Lender (or, at their option, by the Applicant) to such Non-Consenting Lender concurrently with such Assignment and Acceptance or (B) if applicable, terminate the Commitments of such Non-Consenting Lender, in whole or in part, without premium or penalty. In connection with any such replacement under this Section 11.1(g), if the Non-Consenting Lender does not execute and deliver to the Administrative Agent a duly completed Assignment and Acceptance and/or any other documentation necessary to reflect such replacement by the later of (a) the date on which the

replacement Lender executes and delivers such Assignment and Acceptance and/or such other documentation and (b) the date as of which all obligations of the Applicant owing to the Non-Consenting Lender relating to the Commitments and participations so assigned shall be paid in full by the assignee Lender to such Non-Consenting Lender, then such Non-Consenting Lender shall be deemed to have executed and delivered such Assignment and Acceptance and/or such other documentation as of such date and the Applicant shall be entitled (but not obligated) to execute and deliver such Assignment and Acceptance and/or such other documentation on behalf of such Non-Consenting Lender.

11.2 Notices.

(a) All notices, requests, and demands to or upon the respective parties hereto to be effective shall be in writing (including telecopy or electronic mail), and, unless otherwise expressly provided herein, shall be deemed to have been duly given or made when delivered by hand, or three days after being deposited in the mail, postage prepaid, or, in the case of telecopy notice or electronic mail, when received, or, in the case of delivery by a nationally recognized overnight courier, when received, addressed as follows in the case of the Applicant, the Administrative Agent and the Collateral Agent, or to such other address as may be hereafter notified by the respective parties hereto and any future holders of the L/C Participations:

The Applicant: The Hertz Corporation

8501 Williams Road
Estero, Florida 33928
Attention: Treasurer
Facsimile: (866) 444-2755
Telephone: (201) 307-2607

with copies to: The Hertz Corporation

8501 Williams Road
Estero, Florida 33928
Attention: General Counsel
Facsimile: (866) 888-3765
Telephone: (239) 301-7290

The Administrative Agent: For Notices (other than requests for Extensions of Credit): Barclays Bank PLC
Bank Debt Management Group
745 Seventh Avenue
New York, NY 10019
Attention: Robert Walsh
Telephone: (212) 526-6047
Email: robert.xa.walsh@barclays.com

For payments and requests for Extensions of Credit: Barclays Bank PLC

Loan Operations

700 Prides Crossing
Delaware, Newark, 19713

Attention: Agency Services – Lindsay Proud

Facsimile: (917) 522 0569
Telephone: (302) 286-2350

Email: 12145455230@tls.ldsprod.com
Cc: lindsay.proud@barclays.com

The Collateral Agent: Barclays Bank PLC
Bank Debt Management Group

745 Seventh Avenue
New York, NY 10019

Attention: Robert Walsh

Telephone: (212) 526-6047

Email: robert.xa.walsh@barclays.com

provided that any notice, request or demand to or upon the Administrative Agent or the Lenders pursuant to Section 3.2, 4.2, 4.4 or 4.8 shall not be effective until received.

(b) Without in any way limiting the obligation of any Credit Party and its Subsidiaries to confirm in writing any telephonic notice permitted to be given hereunder, the Administrative Agent or any Issuing Lender (in the case of the issuance of a Letter of Credit), as the case may be, may prior to receipt of written confirmation act without liability upon the basis of such telephonic notice, believed by the Administrative Agent or such Issuing Lender in good faith to be from a Responsible Officer.

(c) Effectiveness of Facsimile Documents and Signatures. Credit Documents may be transmitted and/or signed by facsimile or other electronic means (i.e., a "pdf" or "tiff").

The effectiveness of any such documents and signatures shall, subject to applicable Law, have the same force and effect as manually signed originals and shall be binding on each Credit Party, each Agent and each Lender. The Administrative Agent may also require that any such documents and signatures be confirmed by a manually signed original thereof; provided that the failure to request or deliver the same shall not limit the effectiveness of any facsimile or other electronic document or signature.

(d) Electronic Communications. Notices and other communications to the Lenders and any Issuing Lender hereunder may be delivered or furnished by electronic communication (including electronic mail and Internet or intranet websites); provided that the foregoing shall not apply to notices to any Lender or an Issuing Lender pursuant to Section 3 if such Lender or Issuing Lender, as applicable, has notified the Administrative Agent that it is incapable of receiving notices under such Section by electronic communication. The Administrative Agent or the Applicant may, in its discretion, agree to accept notices and other communications to it hereunder by electronic communications pursuant to procedures approved by it; provided that the approval of such procedures may be limited to particular notices or communications. Unless the Administrative Agent otherwise prescribes (with the Applicant's consent), (i) notices and other communications sent to an e-

mail address shall be deemed received upon the sender's receipt of a written acknowledgement from the intended recipient (such as by "return receipt requested" function, as available, return e-mail or other written acknowledgment), provided that if such notice or other communication is not sent during the normal business hours of the recipient, such notice or communication shall be deemed to have been sent at the opening of business on the next business day for the recipient and (ii) notices or communications posted to an Internet or intranet website shall be deemed received upon the posting thereof.

11.3 No Waiver; Cumulative Remedies. No failure to exercise and no delay in exercising, on the part of the Administrative Agent, any Lender or any Credit Party, any right, remedy, power or privilege hereunder or under the other Credit Documents shall operate as a waiver thereof; nor shall any single or partial exercise of any right, remedy, power or privilege hereunder preclude any other or further exercise thereof or the exercise of any other right, remedy, power or privilege. The rights, remedies, powers and privileges herein provided are cumulative and not exclusive of any rights, remedies, powers and privileges provided by law.

11.4 Survival of Representations and Warranties. All representations and warranties made hereunder and in the other Credit Documents (or in any amendment, modification or supplement hereto or thereto) and in any certificate delivered pursuant hereto or such other Credit Documents shall survive the execution and delivery of this Agreement and the issuance of Letters of Credit hereunder.

11.5 Payment of Expenses and Taxes. The Applicant agree, jointly and severally, (a) to pay or reimburse the Agents for (1) all their reasonable and documented out-of- pocket costs and expenses incurred in connection with (i) syndication of the L/C Facility and the development, preparation, execution and delivery of, and any amendment, supplement or modification to, this Agreement and the other Credit Documents and any other documents prepared in connection herewith or therewith, (ii) the consummation and administration of the transactions contemplated hereby and thereby and (iii) efforts in accordance with the terms of the Credit Documents to monitor the L/C Participations and verify, protect, evaluate, assess, appraise, collect, sell, liquidate or otherwise dispose of any of the Collateral, and (2) the reasonable and documented fees and disbursements of one firm of counsel, solely in its capacity as counsel to the Administrative Agent, and such other special or local counsel, consultants, advisors, appraisers and auditors whose retention (other than during the continuance of an Event of Default) is approved by the Applicant, (b) to pay or reimburse each Lender, each Lead Arranger and the Agents for all their reasonable and documented out-of-pocket costs and expenses incurred in connection with the enforcement of any rights under this Agreement, the other Credit Documents and any other documents prepared in connection herewith or therewith, including the fees and disbursements of counsel to the Agents (limited to one firm of counsel for the Agents and, if necessary, one firm of local counsel in each appropriate jurisdiction, in each case for the Agents), (c) to pay, indemnify, or reimburse each Lender, each Lead Arranger and the Agents for, and hold each Lender and the Agents harmless from, any and all recording and filing fees and any and all liabilities with respect to, or resulting from any delay in paying, stamp, excise and other similar taxes, if any, which may be payable or determined to be payable in connection with the execution and delivery of, or consummation or administration of any of the transactions contemplated by, or any amendment, supplement or modification of, or any waiver or consent under or in respect of, this Agreement, the other Credit Documents and any

such other documents, and (d) to pay, indemnify or reimburse each Lender, each Lead Arranger, each Agent and each Related Party of any of the foregoing Persons (each, an "Indemnitee") for, and hold each Indemnitee harmless from and against, any and all other liabilities, obligations, losses, damages, penalties, actions, judgments, suits, costs, expenses or disbursements of any kind or nature whatsoever (in the case of fees and disbursements of counsel, limited to one firm of counsel for all Indemnitees and, if necessary, one firm of local counsel in each appropriate jurisdiction, in each case for all Indemnitees (and, in the case of an actual or perceived conflict of interest where the Indemnitee affected by such conflict informs the Applicant of such conflict and thereafter, after receipt of the Applicant's consent (which shall not be unreasonably withheld), retains its own counsel, of another firm of counsel for such affected Indemnitee)) arising out of or relating to any actual or prospective claim, litigation, investigation or proceeding, whether based on contract, tort or any other theory, brought by a third party or by the Applicant or any other Credit Party and regardless of whether any Indemnitee is a party thereto, with respect to the execution, delivery, enforcement, performance and administration of this Agreement, the other Credit Documents and any such other documents, including any of the foregoing relating to the issuance of the Letters of Credit or the violation of, noncompliance with or liability under, any Environmental Law applicable to the operations of the Applicant or any of its Restricted Subsidiaries or any of the property of the Applicant or any of its Restricted Subsidiaries (all the foregoing in this clause (d), collectively, the "Indemnified Liabilities"), provided that the Applicant shall not have any obligation hereunder to the Administrative Agent, any other Agent, any Lead Arranger or any Lender (or any Related Party of any Agent, Lead Arranger or Lender) with respect to Indemnified Liabilities arising from (i) the gross negligence, bad faith or willful misconduct (as determined by a court of competent jurisdiction in a final non- appealable decision) of such Agent, Lead Arranger or Lender (or any Related Party thereof), (ii) a material breach of any Credit Document (as determined by a court of competent jurisdiction in a final non-appealable decision) by such Agent, Lead Arranger or Lender (or any Related Party thereof), (iii) claims of any Indemnitee (or any Related Party thereof) solely against one or more Indemnitees (or any Related Party thereof) or disputes between or among Indemnitees (or any Related Party thereof) in each case except to the extent such claim is determined to have been caused by an act or omission by the Applicant or any of its Subsidiaries (provided that this clause (iii) shall not apply to indemnification of an Agent or Lead Arranger for a claim against it in its capacity as such) or (iv) claims made or legal proceedings commenced against such Agent, Lead Arranger or Lender (or any Related Party thereof) by any security holder or creditor thereof arising out of and based upon rights afforded any such security holder or creditor solely in its capacity as such. Neither the Applicant nor any Indemnitee shall be liable for any consequential or punitive damages in connection with the Facilities; provided that nothing contained in this sentence shall limit the Applicant's indemnification obligations above to the extent such special, indirect, consequential and punitive damages are included in any third party claim in connection with which any Indemnitee is entitled to indemnification hereunder. All amounts due under this Section 11.5 shall be payable not later than 30 days after written demand therefor. Statements reflecting amounts payable by the Credit Parties pursuant to this Section 11.5 shall be submitted to the address of the Applicant set forth in Section 11.2, or to such other Person or address as may be hereafter designated by the Applicant in a notice to the Administrative Agent. Notwithstanding the foregoing, except as provided in clauses (b) and (c) above, the Applicant shall have no obligation under this Section 11.5 to any Indemnitee with respect to any tax, levy, impost, duty, charge, fee, deduction or withholding imposed, levied, collected, withheld or assessed by any Governmental Authority. The agreements in this Section 11.5 shall survive repayment of the L/C Obligations and all other amounts payable

hereunder. As used herein, "Related Party" means, with respect to any Person, or any of its affiliates, or any of the officers, directors, trustees, employees, shareholders, members, attorneys and other advisors, agents and controlling persons of any thereof, any of such Person, its affiliates and the officers, directors, trustees, employees, shareholders, members, attorneys and other advisors, agents and controlling persons of any thereof (other than, in each case, Holdings and its Subsidiaries and any of its controlling shareholders).

11.6 Successors and Assigns; Participations and Assignments.

(a) The provisions of this Agreement shall be binding upon and inure to the benefit of the parties hereto and their respective successors and assigns permitted hereby (including any affiliate of the applicable Issuing Lender that issues any Letter of Credit), except that (i) other than in accordance with Section 8.3, the Applicant may not assign or otherwise transfer any of its rights or obligations hereunder without the prior written consent of each Lender (and any attempted assignment or transfer by the Applicant without such consent shall be null and void) and (ii) no Lender may assign or otherwise transfer its rights or obligations hereunder except in accordance with Section 4.13(d), 4.14(c), 11.1(g) or this Section 11.6.

(b) (i) Subject to the conditions set forth in paragraph (b)(ii) below, any Lender other than a Conduit Lender may, in the ordinary course of business and in accordance with applicable law, assign (other than to a Disqualified Lender (so long as the Applicant has made the list of Disqualified Lenders available to the Administrative Agent, who may make it available to all Lenders) or any natural person) to one or more assignees (each, an "Assignee") all or a portion of its rights and obligations under this Agreement (including any Commitments, pursuant to an Assignment and Acceptance, substantially in the form of Exhibit F) with the prior written consent of:

(A) the Applicant, provided that no consent of the Applicant shall be required if an Event of Default under Section 9(a) or 9(f) with respect to the Applicant has occurred and is continuing; provided, further, that if any Lender assigns all or a portion of its rights and obligations under this Agreement to one of its affiliates in connection with or in contemplation of the sale or other disposition of its interest in such affiliate, the Applicant's prior written consent shall be required for such assignment;

(B) the Administrative Agent (such consent not to be unreasonably withheld or delayed), provided that no consent of the Administrative Agent shall be required for an assignment to a Lender or an affiliate of a Lender or an Approved Fund (as defined below); and

(C) in the case of assignments of L/C Participations or Commitments, each Issuing Lender (such consent not to be unreasonably withheld or delayed).

(ii) Assignments shall be subject to the following additional conditions:

(A) except in the case of an assignment to a Lender, an affiliate of a Lender or an Approved Fund or an assignment of the entire remaining amount of the assigning Lender's Commitments, the amount of the Commitments of the assigning Lender subject to each such assignment (determined as of the date the Assignment and Acceptance with respect to such assignment is delivered to the Administrative Agent) shall not be less
$5.0 million unless the Applicant and the Administrative Agent otherwise consent, provided that (1) no such consent of the Applicant shall be required if an Event of Default under Section 9(a) or 9(f) with respect to the Applicant has occurred and is continuing and (2) such amounts shall be aggregated in respect of each Lender and its affiliates or Approved Funds, if any;

(B) the parties to each assignment shall execute and deliver to the Administrative Agent an Assignment and Acceptance, together with a processing and recordation fee of $3,500; provided that for concurrent assignments to two or more Approved Funds such assignment fee shall only be required to be paid once in respect of and at the time of such assignments;

(C) the Assignee, if it shall not be a Lender, shall deliver to the
Administrative Agent an administrative questionnaire; and

(D) in the case of assignments of L/C Participations, the assignee shall have delivered to the Applicant and the Administrative Agent the documents required pursuant to Section 4.11(b).

For the purposes of this Section 11.6, the term "Approved Fund" has the following meaning: "Approved Fund" means any Person (other than a natural person) that is engaged in making, purchasing, holding or investing in bank loans and similar extensions of credit in the ordinary course and that is administered or managed by (a) a Lender, (b) an affiliate of a Lender or (c) an entity or an affiliate of an entity that administers or manages a Lender. Notwithstanding the foregoing, no Lender shall be permitted to make assignments under this Agreement to any Disqualified Lender (so long as the Applicant has made the list of Disqualified Lenders available to the Administrative Agent, who may make it available to all Lenders).

(iii) Subject to acceptance and recording thereof pursuant to paragraph (b)(iv) below, from and after the effective date specified in each Assignment and Acceptance the Assignee thereunder shall be a party hereto and, to the extent of the interest assigned by such Assignment and Acceptance, have the rights and obligations of a Lender under this Agreement, and the assigning Lender thereunder shall, to the extent of the interest assigned by such Assignment and Acceptance, be released from its obligations under this Agreement (and, in the case of an Assignment and Acceptance covering all of the assigning Lender's rights and obligations under this Agreement, such Lender shall cease to be a party hereto but shall continue to be entitled to the benefits of (and bound by any related obligations under) Sections 4.10, 4.11, 4.13 and 11.5, and bound by its continuing obligations under Section 11.16).

Any assignment or transfer by a Lender of rights or obligations under this Agreement that does not comply with Sections 4.13(d), 4.14(c), 11.1(g) or this Section 11.6 shall, to the extent it would comply with Section 11.6(c) be treated for purposes of this Agreement as a sale by such Lender of a participation in such rights and obligations in accordance with paragraph (c) of this Section 11.6.

(iv) The Applicant hereby designate the Administrative Agent, and the Administrative Agent agrees, to serve as the Applicant's agent, solely for purposes of this Section 11.6, to maintain at one of its offices in New York, New York a copy of each Assignment and Acceptance delivered to it and a register for the recordation of the names and addresses of the Lenders, and the Commitments of, and L/C Obligations owing to, each Lender pursuant to the terms hereof from time to time (the "Register"). The entries in the Register shall be conclusive absent manifest error, and the Applicant, the Administrative Agent, the Issuing Lender and the Lenders shall treat each Person whose name is recorded in the Register pursuant to the terms hereof as a Lender hereunder for all purposes of this Agreement, notwithstanding notice to the contrary. The Register shall be available for inspection by the Applicant, the Issuing Lender and any Lender, at any reasonable time and from time to time upon reasonable prior notice.

(v) Upon its receipt of a duly completed Assignment and Acceptance executed by an assigning Lender (unless such assignment is made in accordance with Sections 4.13(d), 4.14(c) or 11.1(g), in which case the effectiveness of such Assignment and Acceptance shall not require execution by the assigning Lender) and an Assignee, the Assignee's completed administrative questionnaire (unless the Assignee shall already be a Lender hereunder), the processing and recordation

fee referred to in paragraph (b) of this Section 11.6 and any written consent to such assignment required by paragraph (b) of this Section 11.6, the Administrative Agent shall accept such Assignment and Acceptance, record the information contained therein in the Register and give prompt notice of such assignment and recordation to the Applicant. No assignment shall be effective for purposes of this Agreement unless it has been recorded in the Register as provided in this paragraph.

Notwithstanding the foregoing, no Assignee, which as of the date of any assignment to it pursuant to this Section 11.6(b) would be entitled to receive any greater payment under Section 4.10, 4.11 or 11.5 than the assigning Lender would have been entitled to receive as of such date under such sections with respect to the rights assigned, shall be entitled to receive such greater payments unless the assignment was made after an Event of Default under Section
9(a) or 9(f) with respect to the Applicant has occurred and is continuing or the Applicant has expressly consented in writing to waive the benefit of this provision at the time of such assignment.

(c) Any Lender other than a Conduit Lender may, in the ordinary course of its business and in accordance with applicable law, without the consent of the Applicant or the Administrative Agent, sell participations (other than to any Disqualified Lender (so long as the Applicant has made the list of Disqualified Lenders available to the Administrative Agent, who may

make it available to all Lenders) or a natural person) to one or more banks or other entities (a "Participant") in all or a portion of such Lender's rights and obligations under this Agreement; provided that (A) such Lender's obligations under this Agreement shall remain unchanged, (B) such Lender shall remain solely responsible to the other parties hereto for the performance of such obligations, (C) such Lender shall remain the holder of any such L/C Obligations for all purposes under this Agreement and the other Credit Documents and (D) the Applicant, the Administrative Agent, the applicable Issuing Lender and the other Lenders shall continue to deal solely and directly with such Lender in connection with such Lender's rights and obligations under this Agreement. Any agreement pursuant to which a Lender sells such a participation shall provide that such Lender shall retain the sole right to enforce this Agreement and to approve any amendment, modification or waiver of any provision of this Agreement; provided that such agreement may provide that, to the extent of such participation such Lender will not, without the consent of the Participant, agree to any amendment, modification or waiver that (1) requires the consent of each Lender directly and adversely affected thereby pursuant to the proviso to the second sentence of Section 11.1(a) and (2) directly and adversely affects such Participant. Subject to paragraph (d) of this Section 11.6, the Applicant agrees that each Participant shall be entitled to the benefits of (and shall have the related obligations under) Sections 4.10, 4.11, 4.13 and 11.5 to the same extent as if it were a Lender and had acquired its interest by assignment pursuant to paragraph (b) of this Section 11.6. To the extent permitted by law, each Participant also shall be entitled to the benefits of Section 11.7(b) as though it were a Lender provided that such Participant shall be subject to Section 11.7(a) as though it were a Lender. Notwithstanding the foregoing, no Lender shall be permitted to sell participations under this Agreement to any Disqualified Lender (so long as the Applicant has made the list of Disqualified Lenders available to the Administrative Agent, who may make it available to all Lenders). Each Lender that sells a participation shall, acting solely for this purpose as an agent of the Applicant, maintain a register on which it enters the name and address of each Participant and the principal amounts (and stated interest) of each Participant's interest in the Facilities or other obligations under the Credit Documents (the "Participant Register"); provided, that no Lender shall have any obligation to disclose all or any portion of a Participant Register to any Person (including the identity of any Participant or any information relating to a Participant's interest or its other obligations under any Credit Document) except to the extent that such disclosure is necessary (x) to establish that such obligation is in registered form under Section 5f.103-1(c) of the United States Treasury Regulations or (y) for the Applicant to enforce its rights hereunder. The entries in the Participant Register shall be conclusive absent manifest error, and such Lender shall treat each Person whose name is recorded in the Participant Register as the owner of such participation for all purposes of this Agreement notwithstanding any notice to the contrary. For the avoidance of doubt, the Administrative Agent (in its capacity as Administrative Agent) shall have no responsibility for maintaining a Participant Register.

(d) No Credit Party shall be obligated to make any greater payment under Section 4.10, 4.11 or 11.5 than it would have been obligated to make in the absence of any participation, unless the sale of such participation is made with the prior written consent of the Applicant and the Applicant expressly waives the benefit of this provision at the time of such participation. Any Participant shall not be entitled to the benefits of Section 4.11 unless such Participant complies with Section 4.11(b) or (c), as applicable, and provides the forms and certificates referenced therein to the Lender that granted such participation.

(e) Any Lender, without the consent of the Applicant or the Administrative Agent, may at any time pledge or assign a security interest in all or any portion of its rights under this Agreement to secure obligations of such Lender, including any pledge or assignment to secure obligations to a Federal Reserve Bank, and this Section 11.6 shall not apply to any such pledge or assignment of a security interest; provided that no such pledge or assignment of a security interest shall release a Lender from any of its obligations hereunder or substitute (by foreclosure or otherwise) any such pledgee or Assignee for such Lender as a party hereto.

(f) No assignment or participation made or purported to be made to any Assignee or Participant shall be effective without the prior written consent of the Applicant if it would require the Applicant to make any filing with any Governmental Authority or qualify any Letter of Credit under the laws of any jurisdiction, and the Applicant shall be entitled to request and receive such information and assurances as it may reasonably request from any Lender or any Assignee or Participant to determine whether any such filing or qualification is required or whether any assignment or participation is otherwise in accordance with applicable law.

(g) Notwithstanding the foregoing, any Conduit Lender may assign any or all of the L/C Participations it may have funded hereunder to its designating Lender without the consent of the Applicant or the Administrative Agent and without regard to the limitations set forth in Section 11.6(b). The Applicant, each Lender and the Administrative Agent hereby confirms that it will not institute against a Conduit Lender or join any other Person in instituting against a Conduit Lender any domestic or foreign bankruptcy, reorganization, arrangement, insolvency or liquidation proceeding under any state, federal or provincial bankruptcy or similar law, for one year and one day after the payment in full of the latest maturing commercial paper note issued by such Conduit Lender; provided, however, that each Lender designating any Conduit Lender hereby agrees to indemnify, save and hold harmless each other party hereto for any loss, cost, damage or expense arising out of its inability to institute such a proceeding against such Conduit Lender during such period of forbearance. Each such indemnifying Lender shall pay in full any claim received from the Applicant pursuant to this Section 11.6(g) within 30 Business Days of receipt of a certificate from a Responsible Officer of the Applicant specifying in reasonable detail the cause and amount of the loss, cost, damage or expense in respect of which the claim is being asserted, which certificate shall be conclusive absent manifest error. Without limiting the indemnification obligations of any indemnifying Lender pursuant to this Section 11.6(g), in the event that the indemnifying Lender fails timely to compensate the Applicant for such claim, any L/C Participations held by the relevant Conduit Lender shall, if requested by the Applicant, be assigned promptly to the Lender that administers the Conduit Lender and the designation of such Conduit Lender shall be void.

(h) If the Applicant wishes to replace the Commitments in whole or in part with ones having different terms, it shall have the option, with the consent of the Administrative Agent and subject to at least three Business Days' (or such shorter period as agreed to by the Administrative Agent in its reasonable discretion) advance notice to the Lenders, instead of reducing or terminating the Commitments to be replaced, to (i) require the Lenders to assign such Commitments to the Administrative Agent or its designees and (ii) amend the terms thereof in accordance with Section 11.1. Pursuant to any such assignment, all Commitments to be replaced shall be purchased at par (allocated among the Lenders in the same manner as would be required if such Commitments were being optionally reduced or terminated by the Applicant), accompanied by payment of any accrued

interest and fees thereon. By receiving such purchase price, the Lenders shall automatically be deemed to have assigned the Commitments pursuant to the terms of the form of Assignment and Acceptance attached hereto as Exhibit F, and accordingly no other action by such Lenders shall be required in connection therewith. The provisions of this paragraph are intended to facilitate the maintenance of the perfection and priority of existing security interests in the Collateral during any such replacement.

(i) [Reserved]. (j) [Reserved].

(k) The Administrative Agent and the Collateral Agent (each in its capacity as such) shall not be responsible or have any liability for, or have any duty to ascertain, inquire into, monitor or enforce, compliance with the provisions hereof relating to Disqualified Lenders. Without limiting the generality of the foregoing, the Administrative Agent and the Collateral Agent (each in its capacity as such) shall not (x) be obligated to ascertain, monitor or inquire as to whether any Lender or Participant or prospective Lender or Participant is a Disqualified Lender or (y) have any liability with respect to or arising out of any assignment or participation of L/C Obligations, or disclosure of confidential information, to any Disqualified Lender.

11.7 Adjustments; Set-off; Calculations; Computations.

(a) If any Lender (a "Benefited Lender") shall at any time receive any payment of all or part of the Reimbursement Amounts owing to it, or interest thereon, or receive any collateral in respect thereof (whether voluntarily or involuntarily, by set-off, pursuant to events or proceedings of the nature referred to in Section 9(f), or otherwise (except pursuant to Section 3.1(b), 4.4, 4.10, 4.11, 4.13(d), 4.14, 11.1(g) or 11.6)), in a greater proportion than any such payment to or collateral received by any other Lender, if any, in respect of such other Lender's Reimbursement Amounts owing to it, or interest thereon, such Benefited Lender shall purchase for cash from the other Lenders an interest (by participation, assignment or otherwise) in such portion of each such other Lender's Reimbursement Amounts owing to it, or shall provide such other Lenders with the benefits of any such collateral, or the proceeds thereof, as shall be necessary to cause such Benefited Lender to share the excess payment or benefits of such collateral or proceeds ratably with each of the Lenders; provided, however, that if all or any portion of such excess payment or benefits is thereafter recovered from such Benefited Lender, such purchase shall be rescinded, and the purchase price and benefits returned, to the extent of such recovery, but without interest.

(b) In addition to any rights and remedies of the Lenders provided by law, each Lender shall have the right, without prior notice to the Applicant, any such notice being expressly waived by the Applicant to the extent permitted by applicable law, upon the occurrence of an Event of Default under Section 9(a) to set-off as appropriate and apply against any amount then due and payable under Section 9(a) by the Applicant any and all deposits (general or special, time or demand, provisional or final), in any currency, and any other credits, indebtedness or claims, in any currency, in each case whether direct or indirect, absolute or contingent, matured or unmatured, at any time held or owing by such Lender or any branch or agency thereof to or for the credit or the account of the Applicant. Each Lender agrees promptly to notify the Applicant and the Administrative

Agent after any such set-off and application made by such Lender, provided that the failure to give such notice shall not affect the validity of such set-off and application.

11.8 Judgment. (a) If, for the purpose of obtaining or enforcing judgment against any Credit Party in any court in any jurisdiction, it becomes necessary to convert into any other currency (such other currency being hereinafter in this Section 11.8 referred to as the "Judgment Currency") an amount due under any Credit Document in any currency (the "Obligation Currency") other than the Judgment Currency, the conversion shall be made at the rate of exchange prevailing on the Business Day immediately preceding the date of actual payment of the amount due, in the case of any proceeding in the courts of any other jurisdiction that will give effect to such conversion being made on such date, or the date on which the judgment is given, in the case of any proceeding in the courts of any other jurisdiction (the applicable date as of which such conversion is made pursuant to this Section 11.8 being hereinafter in this Section 11.8 referred to as the "Judgment Conversion Date").

(b) If, in the case of any proceeding in the court of any jurisdiction referred to in Section 11.8(a), there is a change in the rate of exchange prevailing between the Judgment Conversion Date and the date of actual receipt for value of the amount due, the applicable Credit Party shall pay such additional amount (if any, but in any event not a lesser amount) as may be necessary to ensure that the amount actually received in the Judgment Currency, when converted at the rate of exchange prevailing on the date of payment, will produce the amount of the Obligation Currency which could have been purchased with the amount of the Judgment Currency stipulated in the judgment or judicial order at the rate of exchange prevailing on the Judgment Conversion Date. Any amount due from any Credit Party under this Section 11.8(b) shall be due as a separate debt and shall not be affected by judgment being obtained for any other amounts due under or in respect of any of the Credit Documents.

(c) The term "rate of exchange" in this Section 11.8 means the rate of exchange at which the Administrative Agent, on the relevant date at or about 12:00 noon (New York time), would be prepared to sell, in accordance with its normal course foreign currency exchange practices, the Obligation Currency against the Judgment Currency.

11.9 Counterparts. This Agreement may be executed by one or more of the parties to this Agreement on any number of separate counterparts (including by telecopy and other electronic transmission), and all of such counterparts taken together shall be deemed to constitute one and the same instrument. A set of the copies of this Agreement signed by all the parties shall be delivered to the Applicant and the Administrative Agent.

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

11.11 Integration. This Agreement and the other Credit Documents represent the entire agreement of each of the Credit Parties party hereto, the Administrative Agent and the Lenders

with respect to the subject matter hereof, and there are no promises, undertakings, representations or warranties by any of the Credit Parties party hereto, the Administrative Agent or any Lender relative to the subject matter hereof not expressly set forth or referred to herein or in the other Credit Documents.

11.12 Governing Law. THIS AGREEMENT AND THE RIGHTS AND OBLIGATIONS OF THE PARTIES UNDER THIS AGREEMENT SHALL BE GOVERNED BY, AND CONSTRUED AND INTERPRETED IN ACCORDANCE WITH, THE LAW OF THE STATE OF NEW YORK WITHOUT GIVING EFFECT TO ITS PRINCIPLES OR RULES OF CONFLICT OF LAWS TO THE EXTENT SUCH PRINCIPLES OR RULES ARE NOT MANDATORILY APPLICABLE BY STATUTE AND WOULD REQUIRE OR PERMIT THE APPLICATION OF THE LAWS OF ANOTHER JURISDICTION.

11.13 Submission to Jurisdiction; Waivers. Each party hereto hereby irrevocably and unconditionally:

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

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

(c) agrees that service of process in any such action or proceeding may be effected by mailing a copy thereof by registered or certified mail (or any substantially similar form of mail), postage prepaid, to the Applicant, the applicable Lender or the Administrative Agent, as the case may be, at the address specified in Section 11.2 or at such other address of which the Administrative Agent, any such Lender and the Applicant shall have been notified pursuant thereto;

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

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

11.14 Acknowledgements. Each party hereto hereby acknowledges that:

(a) it has been advised by counsel in the negotiation, execution and delivery of this Agreement and the other Credit Documents;

(b) neither the Administrative Agent nor any Other Representative or Lender has any fiduciary relationship with or duty to the Applicant arising out of or in connection with this Agreement or any of the other Credit Documents, and the relationship between the Administrative Agent and Lenders, on the one hand, and the Applicant, on the other hand, in connection herewith or therewith is solely that of creditor and debtor;

(c) no joint venture is created hereby or by the other Credit Documents or otherwise exists by virtue of the transactions contemplated hereby and thereby among the Lenders or among any of the Applicant and the Lenders; and

(d) neither this Agreement nor any uncertainty or ambiguity herein shall be construed against the Lenders or the Applicant, whether under any rule of construction or otherwise. On the contrary, this Agreement has been reviewed by all parties and shall be construed and interpreted according to the ordinary meaning of the words used so as to accomplish fairly the purposes and intentions of all parties hereto.

11.15 Waiver of Jury Trial. EACH PARTY HERETO HEREBY IRREVOCABLY AND UNCONDITIONALLY WAIVES TRIAL BY JURY IN ANY LEGAL ACTION OR PROCEEDING RELATING TO THIS AGREEMENT OR ANY OTHER CREDIT DOCUMENT AND FOR ANY COUNTERCLAIM THEREIN.

11.16 Confidentiality. (a) Each Agent, Arranger, Other Representative and Lender agrees to keep confidential any information (a) provided to it by or on behalf of Holdings, the Applicant or any of its Subsidiaries pursuant to or in connection with the Credit Documents or (b) obtained by such Agent, Arranger, Other Representative or Lender based on a review of the books and records of Holdings, the Applicant or any of its Subsidiaries; provided that nothing herein shall prevent any Agent, Arranger, Other Representative or Lender from disclosing any such information (i) to any Agent, Arranger, any Other Representative or any other Lender, (ii) to any Transferee, or prospective Transferee or any creditor or any actual or prospective counterparty (or its advisors) to any swap or derivative transaction relating to the Applicant and its obligations that agrees to comply with the provisions of this Section 11.16 pursuant to a written instrument (or electronically recorded agreement from any Person listed above in this clause (ii), which Person has been approved by the Applicant (such approval not be unreasonably withheld), in respect to any electronic information (whether posted or otherwise distributed on Intralinks or any other electronic distribution system)) for the benefit of the Applicant (it being understood that each relevant Agent, Arranger, Other Representative or Lender shall be solely responsible for obtaining such instrument (or such electronically recorded agreement)), (iii) to its affiliates and the employees, officers, directors, agents, attorneys, accountants and other professional advisors of it and its affiliates, provided that such Agent, Arranger, Other Representative or Lender shall inform each such Person of the agreement under this Section 11.16 and take reasonable actions to cause compliance by any such Person referred to in this clause (iii) with this Agreement (including, where appropriate, to cause any such Person to acknowledge its agreement to be bound by the agreement under this Section 11.16), (iv) upon the request or demand of any Governmental Authority having jurisdiction over such Agent, Arranger, Other Representative or Lender or its respective affiliates or to the extent required in response to any order of any court or other Governmental Authority or as shall otherwise

be required pursuant to any Requirement of Law, provided that such Agent, Arranger, Other Representative or Lender shall, unless prohibited by any Requirement of Law, notify the Applicant of any disclosure pursuant to this clause (iv) as far in advance as is reasonably practicable under such circumstances, (v) which has been publicly disclosed other than in breach of this Agreement, (vi) in connection with the exercise of any remedy hereunder, under any Credit Document, (vii) in connection with periodic regulatory examinations and reviews conducted by the National Association of Insurance Commissioners or any Governmental Authority having jurisdiction over such Agent, Arranger, Other Representative or Lender or its respective affiliates (to the extent applicable), (viii) in connection with any litigation to which such Agent, Arranger, Other Representative or Lender may be a party, subject to the proviso in clause (iv), and (ix) if, prior to such information having been so provided or obtained, such information was already in an Agent's, an Arranger's, an Other Representative's or a Lender's possession on a non-confidential basis without a duty of confidentiality to Holdings or the Applicant (or any of their respective Affiliates) being violated. Notwithstanding any other provision of this Agreement, any other Credit Document or any Assignment and Acceptance, the provisions of this Section 11.16 shall survive with respect to each Agent, Other Representative and Lender until the second anniversary of such Agent, Other Representative or Lender ceasing to be an Agent, Other Representative or a Lender, respectively.

(b) Each Lender acknowledges that any such information referred to in Section 11.16(a), and any information (including requests for waivers and amendments) furnished by the Applicant or the Administrative Agent pursuant to or in connection with this Agreement and the other Credit Documents, may include material non-public information concerning the Applicant, the other Credit Parties and their respective Affiliates or their respective securities. Each Lender represents and confirms that such Lender has developed compliance procedures regarding the use of material non-public information; that such Lender will handle such material non-public information in accordance with those procedures and applicable law, including United States federal and state securities laws; and that such Lender
has identified to the Administrative Agent a credit contact who may receive information that may contain material non-public information in accordance with its compliance procedures and applicable law.

11.17 USA Patriot Act Notice. Each Lender hereby notifies the Applicant that pursuant to the requirements of the USA Patriot Act (Title III of Pub.: 107-56 (signed into law October 26, 2001)) (the "Patriot Act"), it is required to obtain, verify, and record information that identifies each Credit Party, which information includes the name of each Credit Party and other information that will allow such Lender to identify each Credit Party in accordance with the Patriot Act, and the Applicant agrees to provide such information (including any information with respect to any Guarantor) from time to time to any Lender.

11.18 Additional Indebtedness. In connection with the incurrence by any Credit Party or any Subsidiary thereof of any Additional Indebtedness, each of the Administrative Agent and the Collateral Agent agrees to execute and deliver the Intercreditor Agreements, Other Intercreditor Agreement or Intercreditor Agreement Supplement and any amendments, amendments and restatements, restatements or waivers of or supplements to or other modifications to, any Security Document, and to make or consent to any filings or take any other actions in connection therewith, as may be reasonably deemed by the Applicant to be necessary or reasonably desirable

for any Lien on the property or assets of any Credit Party permitted to secure such Additional Indebtedness to become a valid, perfected lien (with such priority as may be designated by the relevant Credit Party or Subsidiary, to the extent such priority is permitted by the Credit Documents) pursuant to the Security Document being so amended, amended and restated, restated, waived, supplemented or otherwise modified or otherwise.

11.19 Electronic Execution of Assignments and Certain Other Documents. The words "execution," "signed," "signature," and words of like import in any Assignment and Assumption or in any amendment or other modification hereof (including waivers and consents) shall be deemed to include electronic signatures or the keeping of records in electronic form, each of which shall be of the same legal effect, validity or enforceability as a manually executed signature or the use of a paper-based recordkeeping system, as the case may be, to the extent and as provided for in any applicable law, including the Federal Electronic Signatures in Global and National Commerce Act, the New York State Electronic Signatures and Records Act, or any other similar state laws based on the Uniform Electronic Transactions Act.

11.20 Certain ERISA Matters. (a) Each Lender (x) represents and warrants, as of the date such Person became a Lender party hereto, to, and (y) covenants, from the date such Person became a Lender party hereto to the date such Person ceases being a Lender party hereto, for the benefit of, the Administrative Agent, the Joint Lead Arrangers and their respective Affiliates, and not, for the avoidance of doubt, to or for the benefit of the Applicant or any other Credit Party, that at least one of the following is and will be true:

(i) such Lender is not using "plan assets" (within the meaning of 29 CFR § 2510.3-101, as modified by Section 3(42) of ERISA) of one or more Benefit Plans in connection with the Letters of Credit or the Commitments,

(ii) the transaction exemption set forth in one or more PTEs, such as PTE 84-14 (a class exemption for certain transactions determined by independent qualified professional asset managers), PTE 95-60 (a class exemption for certain transactions involving insurance company general accounts), PTE 90-1 (a class exemption for certain transactions involving insurance company pooled separate accounts), PTE 91-38 (a class exemption for certain transactions involving bank collective investment funds) or PTE 96-23 (a class exemption for certain transactions determined by in-house asset managers), is applicable with respect to such Lender's entrance into, participation in, administration of and performance of the Letters of Credit, the Commitment and this Agreement,

(iii) (A) such Lender is an investment fund managed by a "Qualified Professional Asset Manager" (within the meaning of Part VI of PTE 84-14), (B) such Qualified Professional Asset Manager made the investment decision on behalf of such Lender to enter into, participate in, administer and perform the Letters of Credit, the Commitment and this Agreement, (C) the entrance into, participation in, administration of and performance of the Letters of Credit, the Commitment and this Agreement satisfies the requirements of sub-sections (b) through (g) of Part I of PTE 84-14 and (D) to the best knowledge of such Lender, the requirements of subsection

(a) of Part I of PTE 84-14 are satisfied with respect to such Lender's entrance into, participation in, administration of and performance of the Letters of Credit, the Commitment and this Agreement, or

(iv) such other representation, warranty and covenant as may be agreed in writing between the Administrative Agent, in its sole discretion, and such Lender.

(b) In addition, unless sub-clause (i) in the immediately preceding clause (a) is true with respect to a Lender or such Lender has not provided another representation, warranty and covenant as provided in sub-clause (iv) in the immediately preceding clause (a), such Lender further (x) represents and warrants, as of the date such Person became a Lender party hereto, to, and (y) covenants, from the date such Person became a Lender party hereto to the date such Person ceases being a Lender party hereto, for the benefit of, the Administrative Agent, the Joint Lead Arranger and their respective Affiliates, and not, for the avoidance of doubt, to or for the benefit of the Applicant or any other Credit Party, that:

(i) none of the Administrative Agent, any Joint Lead Arranger or any of their respective Affiliates is a fiduciary with respect to the assets of such Lender (including in connection with the reservation or exercise of any rights by the Administrative Agent under this Agreement, any Credit Document or any documents related to hereto or thereto),

(ii) the Person making the investment decision on behalf of such Lender with respect to the entrance into, participation in, administration of and performance of the Letters of Credit, the Commitment and this Agreement is independent (within the meaning of 29 CFR § 2510.3-21) and is a bank, an insurance carrier, an investment adviser, a broker-dealer or other person that holds, or has under management or control, total assets of at least $50 million, in each case as described in 29 CFR § 2510.3-21(c)(1)(i)(A)-(E),

(iii) the Person making the investment decision on behalf of such Lender with respect to the entrance into, participation in, administration of and performance of the Letters of Credit, the Commitment and this Agreement is capable of evaluating investment risks independently, both in general and with regard to particular transactions and investment strategies (including in respect of the Obligations),

(iv) the Person making the investment decision on behalf of such Lender with respect to the entrance into, participation in, administration of and performance of the Letters of Credit, the Commitment and this Agreement is a fiduciary under ERISA or the Code, or both, with respect to the Letters of Credit, the Commitment and this Agreement and is responsible for exercising independent judgment in evaluating the transactions hereunder, and

(v) no fee or other compensation is being paid directly to the Administrative Agent, any Joint Lead Arranger or any their respective Affiliates for investment advice

(as opposed to other services) in connection with the Letters of Credit, the Commitment or this Agreement.

(c) Each of the Administrative Agent and the Joint Lead Arrangers hereby informs the Lenders that each such Person is not undertaking to provide impartial investment advice, or to give advice in a fiduciary capacity, in connection with the transactions contemplated hereby, and that such Person has a financial interest in the transactions contemplated hereby in that such Person or an Affiliate thereof (i) may receive interest or other payments with respect to the Letters of Credit, the Commitment and this Agreement, (ii) may recognize a gain if it extended the Letters of Credit or the Commitment for an amount less than the amount being paid for an interest in the Letters of Credit or the Commitment by such Lender or (iii) may receive fees or other payments in connection with the transactions contemplated hereby, the Credit Documents or otherwise, including structuring fees, commitment fees, arrangement fees, facility fees, upfront fees, underwriting fees, ticking fees, agency fees, administrative agent or collateral agent fees, utilization fees, minimum usage fees, letter of credit fees, fronting fees, deal-away or alternate transaction fees, amendment fees, processing fees, term out premiums, banker's acceptance fees, breakage or other early termination fees or fees similar to the foregoing.

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be duly executed and delivered by their proper and duly authorized officers as of the day and year first above written.

[SIGNATURE PAGES TO BE PROVIDED SEPARATELY]

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be duly executed and delivered by their proper and duly authorized officers as of the day and year first above written.

THE HERTZ CORPORATION

By: /s/ R. Scott MassengillName: R. Scott Massengill
Title: Senior Vice President and Treasurer

BARCLAYS BANK PLC,
as Administrative Agent, Collateral Agent, and a Lender

By: /s/ Craig MalloyName: Craig Malloy
Title: Director

BANK OF MONTREAL, as a Lender

By: /s/ Thomas HasenauerName: Thomas Hasenauer
Title: Director

BNP PARIBAS, as a Lender

By: /s/ Tony BarattaName: Tony Baratta
Title: Managing Director

If a second signature is necessary:

By: /s/ Nader TannousName: Nader Tannous
Title: Managing Director

CITIBANK, N.A., as a Lender

By: /s/ Sarah TernerName: Sarah Terner
Title: Vice President

CREDIT AGRICOLE CORPORATE AND INVESTMENT BANK,
as a Lender

By: /s/ Gordon YipName: Gordon Yip
Title: Director

If a second signature is necessary:

By: /s/ Gary HerzogName: Gary Herzog
Title: Managing Director

GOLDMAN SACHS BANK USA, as a Lender

By: /s/ Ryan DurkinName: Ryan Durkin
Title: Authorized Signatory

ROYAL BANK OF CANADA, as a Lender

By: /s/ Scott UmbsName: Scott Umbs
Title: Authorized Signatory

DEUTSCHE BANK AG NEW YORK BRANCH, as a Lender

By: /s/ Jack LeongName: Jack Leong
Title: Director

By: /s/ Christopher J. ShawName: Christopher J. Shaw
Title: Vice President

MIZUHO BANK, LTD., as a Lender

By: /s/ James FayenName: James Fayen
Title: Managing Director

NATIXIS, NEW YORK BRANCH, as a Lender

By: /s/ Gerardo CanetName: Gerardo Canet
Title: Managing Director

If a second signature is necessary

By: /s/ Ronald LeeName: Ronald Lee
Title: Director

EXHIBIT 31.1

CERTIFICATION OF CHIEF EXECUTIVE OFFICER
PURSUANT TO RULE 13a-14(a)/15d-14(a)

I, Kathryn V. Marinello, certify that:

1. I have reviewed this quarterly report on Form 10-Q for the quarter ended September 30, 2017 of Hertz Global Holdings, Inc.;

2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;

3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;

4. The registrant's other certifying officer and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the registrant and have:

   a) Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;

   b) Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;

   c) Evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and

   d) Disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter (the registrant's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and

5. The registrant's other certifying officer and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of the registrant's board of directors (or persons performing the equivalent functions):

   a) All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and

   b) Any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

Date: November 9, 2017

By: /s/ KATHRYN V. MARINELLO
Kathryn V. Marinello
President, Chief Executive Officer and Director

EXHIBIT 31.2

CERTIFICATION OF CHIEF FINANCIAL OFFICER
PURSUANT TO RULE 13a-14(a)/15d-14(a)

I, Thomas C. Kennedy, certify that:

1. I have reviewed this quarterly report on Form 10-Q for the quarter ended September 30, 2017 of Hertz Global Holdings, Inc.;

2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;

3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;

4. The registrant's other certifying officer and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the registrant and have:

   a) Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;

   b) Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;

   c) Evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and

   d) Disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter (the registrant's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and

5. The registrant's other certifying officer and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of the registrant's board of directors (or persons performing the equivalent functions):

   a) All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and

   b) Any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

Date: November 9, 2017

By: /s/ THOMAS C. KENNEDY

Thomas C. Kennedy
Senior Executive Vice President and Chief Financial Officer

EXHIBIT 31.3

CERTIFICATION OF CHIEF EXECUTIVE OFFICER
PURSUANT TO RULE 13a-14(a)/15d-14(a)

I, Kathryn V. Marinello, certify that:

1. I have reviewed this quarterly report on Form 10-Q for the quarter ended September 30, 2017 of The Hertz Corporation;

2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;

3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;

4. The registrant's other certifying officer and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the registrant and have:

   a) Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;

   b) Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;

   c) Evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and

   d) Disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter (the registrant's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and

5. The registrant's other certifying officer and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of the registrant's board of directors (or persons performing the equivalent functions):

   a) All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and

   b) Any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

Date: November 9, 2017

By: /s/ KATHRYN V. MARINELLO

Kathryn V. Marinello
President, Chief Executive Officer and Director

EXHIBIT 31.4

CERTIFICATION OF CHIEF FINANCIAL OFFICER
PURSUANT TO RULE 13a-14(a)/15d-14(a)

I, Thomas C. Kennedy, certify that:

1. I have reviewed this quarterly report on Form 10-Q for the quarter ended September 30, 2017 of The Hertz Corporation;

2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;

3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;

4. The registrant's other certifying officer and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the registrant and have:

   a) Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;

   b) Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;

   c) Evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and

   d) Disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter (the registrant's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and

5. The registrant's other certifying officer and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of the registrant's board of directors (or persons performing the equivalent functions):

   a) All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and

   b) Any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

Date: November 9, 2017

By: /s/ THOMAS C. KENNEDY

Thomas C. Kennedy
Senior Executive Vice President and Chief Financial Officer

EXHIBIT 32.1

CERTIFICATION OF CHIEF EXECUTIVE OFFICER
PURSUANT TO 18 U.S.C. SECTION 1350

In connection with the quarterly report of Hertz Global Holdings, Inc. (the "Company") on Form 10-Q for the period ending September 30, 2017 as filed with the Securities and Exchange Commission on the date hereof (the "Report"), I, Kathryn V. Marinello, Chief Executive Officer and Director of the Company, certify, pursuant to 18 U.S.C. Section 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002, that to my knowledge:

(1) the Report, to which this statement is furnished as an Exhibit, fully complies with the requirements of section 13(a) or 15(d) of the Securities Exchange Act of 1934; and

(2) the information contained in the Report fairly presents, in all material respects, the financial condition and results of operations of the Company.

Date: November 9, 2017

By: /s/ KATHRYN V. MARINELLO
Kathryn V. Marinello
President, Chief Executive Officer and Director

EXHIBIT 32.2

CERTIFICATION OF CHIEF FINANCIAL OFFICER
PURSUANT TO 18 U.S.C. SECTION 1350

In connection with the quarterly report of Hertz Global Holdings, Inc. (the "Company") on Form 10-Q for the period ending September 30, 2017 as filed with the Securities and Exchange Commission on the date hereof (the "Report"), I, Thomas C. Kennedy, Senior Executive Vice President and Chief Financial Officer of the Company, certify, pursuant to 18 U.S.C. Section 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002, that to my knowledge:

(1) the Report, to which this statement is furnished as an Exhibit, fully complies with the requirements of section 13(a) or 15(d) of the Securities Exchange Act of 1934; and

(2) the information contained in the Report fairly presents, in all material respects, the financial condition and results of operations of the Company.

Date: November 9, 2017

By: /s/ THOMAS C. KENNEDY

Thomas C. Kennedy
Senior Executive Vice President and Chief Financial Officer

EXHIBIT 32.3

CERTIFICATION OF CHIEF EXECUTIVE OFFICER
PURSUANT TO 18 U.S.C. SECTION 1350

In connection with the quarterly report of The Hertz Corporation (the "Company") on Form 10-Q for the period ending September 30, 2017 as filed with the Securities and Exchange Commission on the date hereof (the "Report"), I, Kathryn V. Marinello, Chief Executive Officer and Director of the Company, certify, pursuant to 18 U.S.C. Section 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002, that to my knowledge:

(1) the Report, to which this statement is furnished as an Exhibit, fully complies with the requirements of section 13(a) or 15(d) of the Securities Exchange Act of 1934; and

(2) the information contained in the Report fairly presents, in all material respects, the financial condition and results of operations of the Company.

Date: November 9, 2017

By: /s/ KATHRYN V. MARINELLO
Kathryn V. Marinello
President, Chief Executive Officer and Director

EXHIBIT 32.4

CERTIFICATION OF CHIEF FINANCIAL OFFICER
PURSUANT TO 18 U.S.C. SECTION 1350

In connection with the quarterly report of The Hertz Corporation (the "Company") on Form 10-Q for the period ending September 30, 2017 as filed with the Securities and Exchange Commission on the date hereof (the "Report"), I, Thomas C. Kennedy, Senior Executive Vice President and Chief Financial Officer of the Company, certify, pursuant to 18 U.S.C. Section 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002, that to my knowledge:

(1) the Report, to which this statement is furnished as an Exhibit, fully complies with the requirements of section 13(a) or 15(d) of the Securities Exchange Act of 1934; and

(2) the information contained in the Report fairly presents, in all material respects, the financial condition and results of operations of the Company.

Date: November 9, 2017

By: /s/ THOMAS C. KENNEDY
Thomas C. Kennedy
Senior Executive Vice President and Chief Financial Officer