

Main Street Capital CORP
Form 497
June 06, 2018

Filed Pursuant to Rule 497

Registration Statement No. 333-223483

Supplement, dated June 6, 2018
to

Prospectus, dated April 27, 2018,

Prospectus Supplement, dated May 8, 2018

and

Prospectus Supplement, dated May 10, 2018

This supplement contains information which amends, supplements or modifies certain information contained in the Prospectus of Main Street Capital Corporation (the "Company") dated April 27, 2018 (the "Prospectus"), as supplemented by the Prospectus Supplement dated May 8, 2018 (the "DSPP Prospectus Supplement") and the Prospectus Supplement dated May 10, 2018 (the "ATM Prospectus Supplement" and, together with the DSPP Prospectus Supplement, the "Prospectus Supplements"), each as further supplemented from time to time including hereby. Capitalized terms used but not defined herein shall have the same meaning given them in the Prospectus Supplements or Prospectus, as applicable.

Investing in our common stock involves a high degree of risk, and should be considered highly speculative. See Risk Factors beginning on page 15 of the Prospectus, Supplementary Risk Factors beginning on page S-6 of the DSPP Prospectus Supplement to read about factors you should consider, including the risk of leverage and dilution, before investing in our common stock.

STATUS OF OUR OFFERINGS

On May 10, 2018, we established an at-the-market program to which the ATM Prospectus Supplement relates and through which we may sell, from time to time and at our sole discretion up to 4,500,000 shares of our common stock. As of the date hereof, we have sold 486,555 shares of our common stock for net proceeds of approximately \$18.5 million, after commissions to the Sales Agents on shares sold and offering costs, under the at-the-market program. As a result, 4,013,445 shares of our common stock remain available for sale under the at-the-market program.

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On July 18, 2017, we established a Dividend Reinvestment and Direct Stock Purchase Plan (the Plan), which includes the direct stock purchase feature to which the DSPP Prospectus Supplement relates. We are offering up to 1,000,000 shares of our common stock pursuant to the DSPP Prospectus Supplement, and, from May 8, 2018 through the date hereof, we have sold 1,052 shares of our common stock for gross proceeds of approximately \$40.6 thousand thereunder. As a result, 998,948 shares of our common stock remain available for sale under the DSPP Prospectus Supplement.

FORM 8-K

On June 6, 2018, we filed a Current Report on Form 8-K (the Report) with the Securities and Exchange Commission. We have attached the Report as Annex A to this supplement.

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION

WASHINGTON, D.C. 20549

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934

Date of Report (Date of Earliest Event Reported): **June 5, 2018**

Main Street Capital Corporation

(Exact name of registrant as specified in its charter)

Maryland

(State or other jurisdiction of incorporation)

001-33723

(Commission File Number)

41-2230745

(I.R.S. Employer Identification No.)

1300 Post Oak Boulevard, 8th Floor
Houston, Texas

(Address of principal executive offices)

77056

(Zip Code)

Registrant's telephone number, including area code: **(713) 350-6000**

Not Applicable

Former name or former address, if changed since last report

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Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has 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.

Item 1.01 Entry into a Material Definitive Agreement.

Item 2.03 Creation of a Direct Financial Obligation or an Obligation under an Off-Balance Sheet Arrangement of a Registrant.

On June 5, 2018, Main Street Capital Corporation (Main Street) entered into a Third Amended and Restated Credit Agreement (the Amended Credit Agreement) among Main Street, as borrower, Main Street Capital Partners, LLC, Main Street Equity Interests, Inc., Main Street CA Lending, LLC and MS International Holdings, Inc., as guarantors, Branch Banking and Trust Company (BB&T), Frost Bank, Royal Bank of Canada, Hancock Whitney Bank, ZB, N.A. dba Amegy Bank, Texas Capital Bank, N.A., Cadence Bank, N.A., Trustmark National Bank, Comerica Bank, Raymond James Bank, N.A., BOKF, NA dba Bank of Texas, Woodforest National Bank, City National Bank, First Financial Bank, N.A., Veritex Community Bank, and Goldman Sachs Bank USA, collectively as lenders, and BB&T as administrative agent. The Amended Credit Agreement replaces the Second Amended and Restated Credit Agreement entered into on September 27, 2013 among Main Street, as borrower, the guarantors party thereto, BB&T, as administrative agent and lender, and the lenders party thereto, as such agreement was amended from time to time.

Under the Amended Credit Agreement, (i) revolving commitments by lenders were increased to an amount not to exceed \$655,000,000 (the Credit Facility), subject to the value of cash and cash equivalents and eligible investments included in a borrowing base, and Main Street has the right to request an increase in commitments under the Credit Facility from new and existing lenders on the same terms and conditions as the existing commitments up to a total of \$800,000,000, subject to certain conditions, (ii) the term of the Credit Facility was extended to September 27, 2023, and (iii) borrowings under the Credit Facility bear interest, subject to Main Street's election, on a per annum basis at a rate equal to the applicable LIBOR rate plus (A) 1.875% (or the applicable base rate plus 0.875%) as long as Main Street meets certain agreed upon excess collateral and maximum leverage requirements or (B) 2.0% (or the applicable base rate plus 1.0%) if Main Street does not meet certain excess collateral and maximum leverage requirements. The Amended Credit Agreement also requires payment of 0.25% per annum in unused commitment fees based on average daily unused commitments under the Credit Facility. In addition, Main Street continues to maintain two, one-year extension options under the amended Credit Facility which could extend the final maturity of the Credit Facility for up to two additional years, subject to certain conditions, including lender approval.

The Credit Facility is guaranteed by the guarantors, each of which is a wholly owned subsidiary of Main Street. The Credit Facility is secured by (i) substantially all of the present and future property and assets of Main Street and the guarantors, (ii) 100% of the equity interests in the domestic subsidiaries of Main Street, and (iii) 65% of the voting equity interests and 100% of the non-voting equity interests in the foreign subsidiaries of Main Street, in each case excluding subsidiaries that are licensed as small business investment companies, MSC Adviser I, LLC and certain special purpose vehicles (collectively, the Collateral).

The Amended Credit Agreement contains cross default provisions to other material debt of Main Street and its subsidiaries and contains certain affirmative and negative covenants, including but not limited to: (i) maintaining a minimum availability of at least 10% of the borrowing base, (ii) maintaining a minimum consolidated tangible net worth (as defined), (iii) maintaining a minimum interest coverage ratio (as defined) and (iv) maintaining a minimum asset coverage ratio (as defined).

BB&T, Royal Bank of Canada, Raymond James Bank, N.A., Goldman Sachs Bank USA and the other lenders under the Credit Facility, and their respective affiliates, may from time to time receive customary fees and expenses in the performance of investment banking, financial advisory or other services for Main Street.

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The above summary is not complete and is qualified in its entirety to the full text of the Amended Credit Agreement and related documents.

Item 8.01 Other Events.

On June 6, 2018, the Registrant issued a press release. A copy of such press release is attached hereto as Exhibit 99.1 and is incorporated herein by reference.

The information disclosed under Item 8.01, including Exhibit 99.1 hereto, shall not be deemed filed for purposes

of Section 18 of the Securities Exchange Act of 1934 and shall not be deemed incorporated by reference into any filing made under the Securities Act of 1933, except as expressly set forth by specific reference in such filing.

Item 9.01 **Financial Statements and Exhibits.**

(d) Exhibits

- 10.1 Third Amended and Restated Credit Agreement dated June 5, 2018
- 10.2 Third Amended and Restated General Security Agreement dated June 5, 2018
- 10.3 Third Amended and Restated Equity Pledge Agreement dated June 5, 2018
- 99.1 Press release dated June 6, 2018

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Main Street Capital Corporation

Date: June 6, 2018

By: */s/ Jason B. Beauvais*
Name: Jason B. Beauvais
Title: General Counsel

THIRD AMENDED AND RESTATED

CREDIT AGREEMENT

dated as of

June 5, 2018

among

MAIN STREET CAPITAL CORPORATION

as Borrower,

the Guarantors Party Hereto,

the Lenders Party Hereto

and

BRANCH BANKING AND TRUST COMPANY,

as Administrative Agent

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and

BB&T CAPITAL MARKETS,

as Lead Arranger

TABLE OF CONTENTS

ARTICLE I DEFINITIONS		1
SECTION 1.01.	Definitions	1
SECTION 1.02.	Accounting Terms and Determinations	50
SECTION 1.03.	Use of Defined Terms	50
SECTION 1.04.	Terms Generally	50
SECTION 1.05.	Amendment and Restatement of Existing Credit Agreement	51
ARTICLE II THE CREDIT		51
SECTION 2.01.	Commitments to Make Advances	51
SECTION 2.02.	Method of Borrowing Advances	53
SECTION 2.03.	Continuation and Conversion Elections	54
SECTION 2.04.	Notes	55
SECTION 2.05.	Maturity of Advances	55
SECTION 2.06.	Interest Rates	55
SECTION 2.07.	Fees	58
SECTION 2.08.	Optional Termination or Reduction of Commitments	58
SECTION 2.09.	Termination of Commitments	58
SECTION 2.10.	Optional Prepayments	59
SECTION 2.11.	Mandatory Prepayments	60
SECTION 2.12.	General Provisions as to Payments	61
SECTION 2.13.	Computation of Interest and Fees	67
SECTION 2.14.	Increase in Commitments	67
SECTION 2.15.	Extension Options	70
ARTICLE III CONDITIONS TO BORROWINGS		71
SECTION 3.01.	Conditions to Closing and First Borrowing	71
SECTION 3.02.	Conditions to All Borrowings	73
ARTICLE IV REPRESENTATIONS AND WARRANTIES		74
SECTION 4.01.	Existence and Power	74
SECTION 4.02.	Organizational and Governmental Authorization; No Contravention	74
SECTION 4.03.	Binding Effect	74
SECTION 4.04.	Financial Information	75
SECTION 4.05.	Litigation	75
SECTION 4.06.	Compliance with ERISA	75
SECTION 4.07.	Payment of Taxes	75
SECTION 4.08.	Subsidiaries	76
SECTION 4.09.	Investment Company Act, Etc.	76
SECTION 4.10.	All Consents Required	76
SECTION 4.11.	Ownership of Property; Liens	76

SECTION 4.12.	No Default	76
SECTION 4.13.	Full Disclosure	77
SECTION 4.14.	Environmental Matters	77
SECTION 4.15.	Compliance with Laws	77
SECTION 4.16.	Capital Securities	77
SECTION 4.17.	Margin Stock	78
SECTION 4.18.	Insolvency	78
SECTION 4.19.	Collateral Documents	78
SECTION 4.20.	Labor Matters	78
SECTION 4.21.	Patents, Trademarks, Etc.	79
SECTION 4.22.	Insurance	79
SECTION 4.23.	Anti-Terrorism Laws	79
SECTION 4.24.	Ownership Structure	79
SECTION 4.25.	Reports Accurate; Disclosure	79
SECTION 4.26.	Location of Offices	80
SECTION 4.27.	Affiliate Transactions	80
SECTION 4.28.	Broker's Fees	80
SECTION 4.29.	Survival of Representations and Warranties, Etc.	80
SECTION 4.30.	Loans and Investments	81
SECTION 4.31.	No Default or Event of Default	81
SECTION 4.32.	USA Patriot Act; OFAC; Anti-Corruption Laws	81
SECTION 4.33.	Material Contracts	82
SECTION 4.34.	Collateral-Mortgage Property	82
SECTION 4.35.	Mortgaged Properties	82
SECTION 4.36.	Common Enterprise	82
SECTION 4.37.	Investment Policies	82
SECTION 4.38.	Eligibility of Portfolio Investments	83
SECTION 4.39.	Portfolio Investments	83
SECTION 4.40.	Selection Procedures	83
SECTION 4.41.	Coverage Requirement	83
ARTICLE V COVENANTS		83
SECTION 5.01.	Information	83
SECTION 5.02.	Inspection of Property, Books and Records	86
SECTION 5.03.	Maintenance of RIC Status and Business Development Company	86
SECTION 5.04.	Minimum Availability	86
SECTION 5.05.	Capital Expenditures	86
SECTION 5.06.	Sale/Leasebacks	87
SECTION 5.07.	Minimum Consolidated Tangible Net Worth	87
SECTION 5.08.	Acquisitions	87
SECTION 5.09.	Interest Coverage Ratio	87
SECTION 5.10.	Asset Coverage Ratio	87
SECTION 5.11.	Loans or Advances	87
SECTION 5.12.	Restricted Payments	88

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SECTION 5.13.	Investments	88
SECTION 5.14.	Negative Pledge	88
SECTION 5.15.	Maintenance of Existence, etc.	90
SECTION 5.16.	Dissolution	90
SECTION 5.17.	Consolidations, Mergers and Sales of Assets	90
SECTION 5.18.	Use of Proceeds	91
SECTION 5.19.	Compliance with Laws; Payment of Taxes	92
SECTION 5.20.	Insurance	92
SECTION 5.21.	Change in Fiscal Year	92
SECTION 5.22.	Maintenance of Property	92
SECTION 5.23.	Environmental Notices	92
SECTION 5.24.	Environmental Matters	92
SECTION 5.25.	Environmental Release	92
SECTION 5.26.	[Intentionally omitted.]	93
SECTION 5.27.	Transactions with Affiliates	93
SECTION 5.28.	Joinder of Subsidiaries	93
SECTION 5.29.	No Restrictive Agreement	95
SECTION 5.30.	Partnerships and Joint Ventures	95
SECTION 5.31.	Additional Debt	96
SECTION 5.32.	[Intentionally omitted]	98
SECTION 5.33.	Modifications of Organizational Documents	98
SECTION 5.34.	ERISA Exemptions	98
SECTION 5.35.	Hedge Transactions	98
SECTION 5.36.	Performance of Loan Documents	98
SECTION 5.37.	Operating Leases	99
SECTION 5.38.	[Intentionally omitted]	99
SECTION 5.39.	Compliance with Investment Policies and Investment Documents	99
SECTION 5.40.	Delivery of Collateral to Collateral Custodian	99
SECTION 5.41.	Custody Agreements	100
SECTION 5.42.	Prepayment and Amendment of Certain Debt	100
ARTICLE VI DEFAULTS		101
SECTION 6.01.	Events of Default	101
SECTION 6.02.	Notice of Default	105
SECTION 6.03.	[Intentionally omitted.]	105
SECTION 6.04.	Allocation of Proceeds	105
ARTICLE VII THE ADMINISTRATIVE AGENT		106
SECTION 7.01.	Appointment and Authority	106
SECTION 7.02.	Rights as a Lender	106
SECTION 7.03.	Exculpatory Provisions	106
SECTION 7.04.	Reliance by Administrative Agent	107
SECTION 7.05.	Delegation of Duties	108
SECTION 7.06.	Resignation of Administrative Agent	108

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SECTION 7.07.	Non-Reliance on Administrative Agent and Other Lenders	109
SECTION 7.08.	No Other Duties, etc.	109
SECTION 7.09.	Other Agents	109
SECTION 7.10.	Hedging Agreements, Cash Management Services and Bank Products	109
SECTION 7.11.	Administrative Agent May File Proofs of Claim	110
SECTION 7.12.	Collateral and Guaranty Matters	110
ARTICLE VIII CHANGE IN CIRCUMSTANCES; COMPENSATION		112
SECTION 8.01.	Interest Rate Matters	112
SECTION 8.02.	Illegality	113
SECTION 8.03.	Increased Cost and Reduced Return	114
SECTION 8.04.	Base Rate Advances Substituted for Affected Euro-Dollar Advances	115
SECTION 8.05.	Compensation	115
ARTICLE IX MISCELLANEOUS		116
SECTION 9.01.	Notices Generally	116
SECTION 9.02.	No Waivers	118
SECTION 9.03.	Expenses; Indemnity; Damage Waiver	118
SECTION 9.04.	Setoffs; Sharing of Set-Offs; Application of Payments; Replacement of Lenders	120
SECTION 9.05.	Amendments and Waivers	123
SECTION 9.06.	Margin Stock Collateral	124
SECTION 9.07.	Successors and Assigns	125
SECTION 9.08.	Defaulting Lenders	129
SECTION 9.09.	Confidentiality	131
SECTION 9.10.	Representation by Lenders	131
SECTION 9.11.	Obligations Several	132
SECTION 9.12.	Survival of Certain Obligations	132
SECTION 9.13.	North Carolina Law	132
SECTION 9.14.	Severability	132
SECTION 9.15.	Interest	132
SECTION 9.16.	Interpretation	132
SECTION 9.17.	Counterparts; Integration; Effectiveness; Electronic Execution	132
SECTION 9.18.	Jurisdiction; Waiver of Venue; Service of Process; Waiver of Jury Trial	133
SECTION 9.19.	Independence of Covenants	134
SECTION 9.20.	Concerning Certificates	134
SECTION 9.21.	Patriot Act Notice	134
SECTION 9.22.	No Fiduciary Relationship	135
SECTION 9.23.	Acknowledgment and Consent to Bail-In of EEA Financial Institutions	135
SECTION 9.24.	Certain ERISA Matters	135

ARTICLE X GUARANTY		138
SECTION 10.01.	Unconditional Guaranty	138
SECTION 10.02.	Obligations Absolute	138
SECTION 10.03.	Continuing Obligations; Reinstatement	140
SECTION 10.04.	Additional Security, Etc.	141
SECTION 10.05.	Information Concerning the Borrower	141
SECTION 10.06.	Guarantors Subordination	141
SECTION 10.07.	Waiver of Subrogation	141
SECTION 10.08.	Enforcement	142
SECTION 10.09.	Miscellaneous	142
SECTION 10.10.	Keepwell	142
SECTION 10.11.	Consent and Reaffirmation	143

Schedules:

- Schedule 1.01 Mortgaged Property
- Schedule 2.01 Revolver Commitments
- Schedule 4.08 Subsidiaries of Loan Parties
- Schedule 4.24 Subsidiaries of Loan Parties
- Schedule 4.30 Loans and Investments
- Schedule 4.33 Material Contracts
- Schedule 5.11 Loans and Advances
- Schedule 5.14 Existing Liens
- Schedule 5.37 Operating Leases

Exhibits:

- Exhibit A Form of Notice of Borrowing
- Exhibit B-1 Form of Revolver Note
- Exhibit B-2 Form of Swing Advance Note
- Exhibit C Form of Notice of Continuation or Conversion
- Exhibit D Form of Borrowing Base Certification Report
- Exhibit E Form of Control Agreement Notice re Amendment and Restatement of Credit Agreement
- Exhibit F Form of Compliance Certificate
- Exhibit G Form of Joinder and Reaffirmation Agreement
- Exhibit H Form of Assignment and Assumption
- Exhibit I Form of Designation Notice
- Exhibit J-1 - Form of U.S. Tax Compliance Certificate
- Exhibit J-2 - Form of U.S. Tax Compliance Certificate

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Exhibit J-3 - Form of U.S. Tax Compliance Certificate

Exhibit J-4 - Form of U.S. Tax Compliance Certificate

THIRD AMENDED AND RESTATED CREDIT AGREEMENT

This THIRD AMENDED AND RESTATED CREDIT AGREEMENT is dated as of June 5, 2018 among MAIN STREET CAPITAL CORPORATION, a Maryland corporation, as borrower, the GUARANTORS party hereto, as guarantors, the LENDERS party hereto and BRANCH BANKING AND TRUST COMPANY, as Administrative Agent.

RECITALS

A. Certain of the parties hereto are parties to a Second Amended and Restated Credit Agreement dated as of September 27, 2013 by and among the Borrower, the Guarantors party thereto, Branch Banking and Trust Company, as Administrative Agent and Swingline Lender, and the Lenders party thereto (as amended, the Existing Credit Agreement), and certain other Loan Documents entered into in connection with (and as defined in) the Existing Credit Agreement (collectively with the Existing Credit Agreement, as amended, the Existing Loan Documents), pursuant to which the Lenders party thereto provided credit facilities to the Borrower.

B. The parties wish to enter into this Agreement and the Loan Documents to provide credit facilities to the Borrower, which shall amend, restate, replace and supersede (but not cause a novation of) the Existing Credit Agreement and the other Existing Loan Documents and which hereinafter shall govern the terms and conditions under which the Lenders shall provide senior revolving credit facilities to the Borrower.

NOW, THEREFORE, in consideration of the mutual agreements, provisions and covenants contained herein, the parties hereby agree as follows:

ARTICLE I
DEFINITIONS

SECTION 1.01. Definitions. The terms as defined in this Section 1.01 shall, for all purposes of this Agreement and any amendment hereto (except as otherwise expressly provided or unless the context otherwise requires), have the meanings set forth herein:

Acquisition means any transaction or series of related transactions (other than a Portfolio Investment) for the purpose of, or resulting in, directly or indirectly, (a) the acquisition by the Borrower or any Subsidiary of all or substantially all of the assets of a Person (other than a Subsidiary) or of any business or division of a Person (other than a Subsidiary), (b) the acquisition by the Borrower or any Subsidiary of more than 50% of any class of Voting Stock (or similar ownership interests) of any Person (provided that formation or organization of any Wholly Owned Subsidiary shall not constitute an Acquisition to the extent that the amount of the Investment in such entity is permitted under Sections 5.08 and 5.12), or (c) a merger, consolidation, amalgamation or other combination by the Borrower or any Subsidiary with another Person (other than a Subsidiary) if the Borrower or such Subsidiary is the surviving entity; provided that in any merger involving the Borrower, the Borrower must be the

surviving entity.

Additional Lender has the meaning set forth in Section 2.14(a).

Adjusted London InterBank Offered Rate applicable to any Interest Period means a rate per annum equal to the quotient obtained (rounded upwards, if necessary, to the next higher 1/100th of 1%) by dividing (i) the applicable London InterBank Offered Rate for such Interest Period by (ii) 1.00 minus the Euro-Dollar Reserve Percentage.

Administrative Agent means BB&T, in its capacity as administrative agent for the Lenders, and its successors and permitted assigns in such capacity.

Administrative Questionnaire means an Administrative Questionnaire in a form supplied by the Administrative Agent.

Advance Rate means, as to any Eligible Investment and subject to adjustment as provided in the definition of Borrowing Base, the following percentages with respect to such Eligible Investment:

Portfolio Investment	Advance Rate
Cash and Cash Equivalents	100%
Eligible Quoted Senior Bank Loan Investments	80%
Eligible Investment Grade Debt Securities	80%
Eligible Core Portfolio Investments	70%
Eligible Unquoted Senior Bank Loan Investments and Eligible Non-Investment Grade Debt Securities	65%

Advances means collectively the Revolver Advances and the Swing Advances. Advance means any one of such Advances, as the context may require.

Affiliate of any Person means (i) any other Person which directly, or indirectly through one or more intermediaries, controls such Person, (ii) any other Person which directly, or indirectly through one or more intermediaries, is controlled by or is under common control with such Person, or (iii) any other Person of which such Person owns, directly or indirectly, 10% or more of the common stock or equivalent equity interests. As used herein, the term control means possession, directly or indirectly, of the power to direct or cause the direction of the management or policies of a Person, whether through the ownership of voting securities, by contract or otherwise. Notwithstanding the foregoing, the term Affiliate shall not include any Person that is an Affiliate solely by reason of the Borrower or any Subsidiary's investment

therein in connection with a Portfolio Investment in the ordinary course of business and consistent with the Investment Policies.

Agreement means this Third Amended and Restated Credit Agreement, together with all amendments and supplements hereto.

Applicable Laws means all international, foreign, Federal, state and local statutes, treaties, rules, guidelines, regulations, ordinances, codes, executive orders, and administrative or judicial precedents or authorities, including the interpretation or administration thereof by any Governmental Authority charged with the enforcement, interpretation or administration thereof, and all applicable administrative orders, directed duties, requests, licenses, authorizations and permits of, and agreements with, any Governmental Authority, in each case whether or not having the force of law.

Applicable Margin has the meaning set forth in Section 2.06(a).

Applicable Percentage means with respect to any Lender, the percentage of the total Revolver Commitments represented by such Lender's Revolver Commitment. If the Revolver Commitments have terminated or expired, the Applicable Percentages shall be determined based upon the Revolver Commitments most recently in effect, giving effect to any assignments.

Approved Dealer means a broker-dealer acceptable to the Administrative Agent in its sole discretion. The Administrative Agent acknowledges and agrees that the following broker-dealers are acceptable as Approved Dealers: Credit Suisse Group AG, Bank of America, Wells Fargo & Company, Citigroup, Inc., Goldman Sachs & Co., Deutsche Bank AG, UBS AG, Toronto Dominion Bank, Jefferies Group, Inc., Macquarie Group, Ltd., Barclays PLC, Royal Bank of Scotland, Bank of New York, Royal Bank of Canada, JP Morgan Chase & Co. and Morgan Stanley.

Approved Fund means any Fund 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.

Approved Pricing Service means a pricing or quotation service acceptable to the Administrative Agent in its sole discretion. The Administrative Agent acknowledges and agrees that the following pricing and quotation services are acceptable as an Approved Pricing Service: (i) Markit; (ii) Loan Pricing Corporation (LPC); (iii) LoanX, Inc.; and (iv) IDC.

Asset Coverage Ratio means the ratio of Consolidated Tangible Net Worth to outstanding Revolver Advances.

Assignment and Assumption means an assignment and assumption entered into by a Lender and an Eligible Assignee (with the consent of any party whose consent is required by Section 9.07), and accepted by the Administrative Agent, in substantially the form of Exhibit H or any other form approved by the Administrative Agent.

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Assignment of Mortgage means, as to each Portfolio Investment secured by an interest in real property, one or more assignments, notices of transfer or equivalent instruments, each in recordable form and sufficient under the laws of the relevant jurisdiction to reflect the transfer of the related mortgage, deed of trust, security deed or similar security instrument and all other documents related to such Portfolio Investment and, to the extent requested by the Administrative Agent, to grant a perfected lien thereon by the Borrower in favor of the Administrative Agent on behalf of the Secured Parties, each such Assignment of Mortgage to be in form and substance acceptable to the Administrative Agent.

Availability means, on any date of determination, the amount, if any, by which the lesser of (a) the Borrowing Base and (b) the aggregate Revolver Commitments of all Lenders at such time exceeds the principal amount of all Advances outstanding at such time.

Available Liquidity means one or more of the following: Unrestricted Assets, Availability or available borrowing capacity under an effective commitment letter or other written agreement to refinance the applicable Debt.

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.

Bailee Agreement means an agreement in form and substance reasonably acceptable to the Administrative Agent and executed by a Person (other than an Obligor, a Loan Party or any of their respective Affiliates) that is in possession of any Collateral pursuant to which such Person acknowledges the Lien of the Administrative Agent for the benefit of the Secured Parties.

Bank Products means any: (1) Hedging Agreements; and (2) other services or facilities provided to any Loan Party by BB&T or any Lender that provides the initial funding of any Revolver Commitment on the Closing Date or any Additional Lender that provides the funding of a Revolver Commitment on any Commitment Increase Date (but not any assignee of any of the foregoing Lenders) or any of their respective Affiliates, in each case solely until such Person has assigned all of its interests under this Agreement (each, in such capacity, a Bank Product Bank) (but excluding Cash Management Services) with respect to (a) credit cards, (b) purchase cards, (c) merchant services constituting a line of credit, and (d) leasing.

Bankruptcy Code means the United States Bankruptcy Reform Act of 1978 (11 U.S.C. §§101, et. seq.), as amended from time to time.

Base Rate means for any Base Rate Advance for any day, the rate per annum equal to the higher as of such day of (i) the Prime Rate, and (ii) one-half of one percent (0.5%)

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above the Federal Funds Rate. For purposes of determining the Base Rate for any day, changes in the Prime Rate or the Federal Funds Rate shall be effective on the date of each such change.

Base Rate Advance means, with respect to any Advance, such Advance when such Advance bears or is to bear interest at a rate based upon the Base Rate.

BB&T means Branch Banking and Trust Company, and its successors.

BDC Asset Coverage Ratio means, on a consolidated basis for Borrower and its Consolidated Subsidiaries, the ratio which the value of total assets, less all liabilities and indebtedness not represented by Senior Securities, bears to the aggregate amount of Senior Securities representing indebtedness of the Borrower and its Consolidated Subsidiaries (all as determined pursuant to the Investment Company Act and any no-action letters or orders of the SEC issued to the Borrower or generally to business development companies thereunder).

Benefit Plan means 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 that is subject to 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 .

Borrower means Main Street Capital Corporation, a Maryland corporation, and its successors and its permitted assigns.

Borrowing means a borrowing hereunder consisting of Revolver Advances made to the Borrower at the same time by all of the Lenders pursuant to Article II. A Borrowing is a Base Rate Borrowing if such Advances are Base Rate Advances. A Borrowing is a Euro-Dollar Borrowing if such Advances are Euro-Dollar Advances. A Borrowing is a Tranche Euro-Dollar Borrowing if such Advances are Tranche Euro-Dollar Advances. A Borrowing is an Index Euro-Dollar Borrowing if such Advances are Index Euro-Dollar Advances.

Borrowing Base means, based on the most recent Borrowing Base Certification Report which as of the date of a determination of the Borrowing Base has been received by the Administrative Agent, the sum of the applicable Advance Rates of the Value of each Eligible Investment identified in the definition of Advance Rate in this Section 1.01 (including Pre-Positioned Investments); provided, however, that:

(a) in no event shall more than 35% of the aggregate value of the Borrowing Base consist of Eligible Non-Investment Grade Debt Securities and Eligible Unquoted Senior Bank Loan Investments (in each case after giving effect to Advance Rates);

(b) in no event shall more than 15% of the aggregate value of the Borrowing Base consist of debtor-in-possession Investments (in each case after giving effect to Advance Rates);

(c) for purposes of calculating the Borrowing Base, no single Portfolio Investment shall be included in the Borrowing Base at a Value in excess of (i) \$30,000,000, if the total number of Portfolio Investments is fewer than 35 or the Borrowing Base is less than \$175,000,000 (for purposes of calculating the \$175,000,000 test no single Portfolio Investment shall be Valued at greater than \$30,000,000); or (ii) \$45,000,000, if the total number of Portfolio Investments is 35 or more and the Borrowing Base is greater than or equal to \$175,000,000 (for purposes of calculating the \$175,000,000 test no single Portfolio Investment shall be Valued at greater than \$30,000,000); notwithstanding the foregoing, no more than 25 Portfolio Investments shall be included in the Borrowing Base at a Value greater than \$25,000,000 at any time for purposes of this calculation;

(d) in no event shall there be fewer than twelve (12) Core Portfolio Investments in the Borrowing Base;

(e) all filings and other actions required to perfect the first-priority security interest of the Administrative Agent on behalf of the Secured Parties in the Portfolio Investments comprising the Borrowing Base have been made or taken (and any Portfolio Investment for which all perfection steps have not been completed, including securities perfected by possession that have not yet been delivered to the Collateral Custodian or a bailee that has delivered a valid, binding and effective Bailee Agreement to the Administrative Agent in accordance with Section 5.40, shall be excluded from the Borrowing Base until such completion);

(f) in no event shall more than 10% of the aggregate value of the Borrowing Base consist of Investments in which, in each case, the Primary Obligor is organized under the laws of, or maintains its chief executive office in, Canada or any province thereof (after giving effect to Advance Rates); and

(g) (i) in no event shall more than 10% of the aggregate value of the Borrowing Base consist of Investments in which the Obligor's primary business is in the gaming industry (after giving effect to Advance Rates), (ii) in no event shall more than 10% of the aggregate value of the Borrowing Base consist of Investments in which the Obligor's primary business is in the bio tech industry (after giving effect to Advance Rates), (iii) in no event shall more than 10% of the aggregate value of the Borrowing Base consist of Investments in which the Obligor's primary business is in the oil or gas exploration industry (after giving effect to Advance Rates) and (iv) in no event shall more than 15% of the aggregate value of the Borrowing Base consist of Investments in which the Obligor's primary business is in the gaming industry, in the bio tech industry or in the oil or gas exploration industry (after giving effect to Advance Rates).

Borrowing Base Certification Report means a report in the form attached hereto as Exhibit D, and otherwise satisfactory to the Administrative Agent, certified by the chief financial officer or other authorized officer of the Borrower regarding the Eligible Investments, and including or attaching a list of all Portfolio Investments included in the Borrowing Base and

the most recent Value (and the source of determination of the Value) for each. Upon receipt by the Administrative Agent, a Borrowing Base Certification Report shall be subject to the Administrative Agent's satisfactory review, acceptance or correction, in the exercise of its reasonable discretion.

Capital Expenditures means for any period the sum of all capital expenditures incurred during such period by the Borrower and its Consolidated Subsidiaries, as determined in accordance with GAAP; provided that in no event shall a Portfolio Investment be considered a Capital Expenditure.

Capital Securities means, with respect to any Person, any and all shares, interests (including membership interests and partnership interests), participations or other equivalents (however designated, whether voting or non-voting) of such Person's capital (including any instruments convertible into equity), whether now outstanding or issued after the Closing Date.

Cash means money, currency or a credit balance in any demand or deposit account with a United States federal or state chartered commercial bank of recognized standing having capital and surplus in excess of \$500 million, so long as such bank has not been a Defaulting Lender for more than three (3) business days after notice to Borrower (which notice may be given by telephone or e-mail), which bank or its holding company has a short-term commercial paper rating of: (a) at least A-1 or the equivalent by S&P or at least P-1 or the equivalent by Moody's, or (b) at least A-2 or the equivalent by S&P or at least P-2 or the equivalent by Moody's (or, in the case of a current Lender only, if not rated by S&P or Moody's, such Lender is rated by another rating agency acceptable to the Administrative Agent and such Lender's rating by such rating agency is not lower than its rating by such rating agency on the Closing Date) and (i) all amounts and assets credited to such account are directly and fully guaranteed or insured by the United States of America or any agency thereof (provided that the full faith and credit of the United States is pledged in support thereof) or (ii) such bank is otherwise acceptable at all times and from time to time to the Administrative Agent in its sole discretion. The Administrative Agent acknowledges that, on the Closing Date, each current Lender hereunder is an acceptable bank within the meaning of clause (b)(ii) of this definition.

Cash Equivalents means (a) securities issued or directly and fully guaranteed or insured by the United States of America or any agency thereof (provided that the full faith and credit of the United States is pledged in support thereof) with maturities of not more than one year from the date acquired; (b) time deposits and certificates of deposit with maturities of not more than one (1) year from the date acquired issued by a United States federal or state chartered commercial bank of recognized standing having capital and surplus in excess of \$500 million, and which bank or its holding company has a short-term commercial paper rating of at least A-1 or the equivalent by S&P or at least P-1 or the equivalent by Moody's; and (c) investments in money market funds (i) which mature not more than ninety (90) days from the date acquired and are payable on demand, (ii) with respect to which there has been no failure to honor a request for withdrawal, (iii) which are registered under the Investment Company Act of 1940, as amended, (iv) which have net assets of at least \$500,000,000 and (v) which maintain a stable share price of

not less than One Dollar (\$1.00) per share and are either (A) directly and fully guaranteed or insured by the United States of America or any agency thereof (provided that the full faith and credit of the United States is pledged in support thereof) or (B) maintain a rating of at least A-2 or better by S&P and are maintained with an investment fund manager that is otherwise acceptable at all times and from time to time to the Administrative Agent in its sole discretion; provided that, notwithstanding the foregoing, no asset, agreement, or investment maintained or entered into with, or issued, guaranteed by, or administered by a Lender that has been a Defaulting Lender for more than three (3) business days after notice to Borrower (which notice may be given by telephone or e-mail) shall be a Cash Equivalent hereunder. The Administrative Agent acknowledges that, on the Closing Date, Fidelity Investments is an acceptable investment fund manager within the meaning of the foregoing clause (B).

Cash Management Services means any one or more of the following types of services or facilities provided to any Loan Party by BB&T or any Lender that provides the initial funding of any Revolver Commitment on the Closing Date or any Additional Lender that provides the funding of a Revolver Commitment on any Commitment Increase Date (but not any assignee of any of the foregoing Lenders) or any of their respective Affiliates, in each case solely until such Person has assigned all of its interests under this Agreement (each, in such capacity, a Cash Management Bank): (a) ACH transactions, (b) cash management services, including, without limitation, controlled disbursement services, treasury, depository, overdraft, and electronic funds transfer services, (c) foreign exchange facilities, (d) credit or debit cards, and (e) merchant services not constituting a Bank Product.

CERCLA means the Comprehensive Environmental Response Compensation and Liability Act, 42 U.S.C. §9601 et seq. and its implementing regulations and amendments.

CERCLIS means the Comprehensive Environmental Response Compensation and Liability Information System established pursuant to CERCLA.

Change in Control means the occurrence after the Closing Date of any of the following: (i) any Person or two or more Persons acting in concert (excluding the Persons that are officers and directors of the Borrower on the Closing Date) shall have acquired beneficial ownership (within the meaning of Rule 13d-3 of the SEC under the Securities Exchange Act of 1934) of 35% or more of the outstanding shares of the voting stock of the Borrower; or (ii) as of any date a majority of the board of directors of the Borrower consists of individuals who were not either (A) directors of the Borrower as of the corresponding date of the previous year, (B) selected or nominated to become directors by the board of directors of the Borrower of which a majority consisted of individuals described in clause (A), or (C) selected or nominated to become directors by the board of directors of the Borrower of which a majority consisted of individuals described in clause (A) and individuals described in clause (B).

Change in Law means the occurrence, after the date of this Agreement, of any of the following: (a) the adoption or taking effect of any law, rule, regulation or treaty, (b) any change in any law, rule, regulation or treaty or in the administration, interpretation, implementation or application thereof by any Governmental Authority or (c) the making or

issuance of any request, rule, requirement, guideline or directive (whether or not having the force of law) by any Governmental Authority; provided that notwithstanding anything herein to the contrary, (x) the Dodd-Frank Wall Street Reform and Consumer Protection Act and all requests, rules, requirements, guidelines or directives thereunder or issued in connection therewith or in implementation thereof and (y) all requests, rules, requirements, guidelines or directives promulgated by the Bank for International Settlements, the Basel Committee on Banking Supervision (or any successor or similar authority) or the 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, implemented or issued.

Closing Certificate has the meaning set forth in Section 3.01(d).

Closing Date means June 5, 2018.

Code means the Internal Revenue Code of 1986, as amended, or any successor Federal tax code. Any reference to any provision of the Code shall also be deemed to be a reference to any successor provision or provisions thereof.

Collateral means collectively: (1) (i) 100% of the Capital Securities of the Guarantors and of the current and future Domestic Subsidiaries of the Borrower and Guarantors; (ii) 65% (or, if less, the entire interest owned by the applicable Loan Party) of the issued and outstanding voting and 100% (or, if less, the entire interest owned by the applicable Loan Party) of the issued and outstanding non-voting Capital Securities of any current or future Foreign Subsidiaries and (iii) all of the other present and future property and assets of the Borrower and each Guarantor including, but not limited to, machinery and equipment, inventory and other goods, accounts, accounts receivable, bank accounts, brokerage accounts, general intangibles, financial assets, investment property, license rights, patents, trademarks, copyrights, chattel paper, insurance proceeds, contract rights, hedge agreements, documents, instruments, indemnification rights, tax refunds, and cash; and (2) any other property which secures the Obligations pursuant to the Collateral Documents; provided that, notwithstanding the foregoing, Collateral shall not include (i) equity interests in any SBIC Entity until such time as a pledge thereof is required pursuant to Section 5.28, (ii) property rights in Capital Securities issued by a Person other than a Subsidiary, or in any Operating Documents of any such issuer, to the extent the security interest of the Administrative Agent does not attach thereto pursuant to the terms of the Collateral Documents and (iii) equity interests in any SPV Subsidiary. For the avoidance of doubt, Collateral shall not include equity interests in MSC.

Collateral Coverage Test has the meaning set forth in Section 2.06(a).

Collateral Custodian means any and each of (i) BB&T, in its capacity as Collateral Custodian under the Custodial Agreement to which it is a party, together with its successors and permitted assigns and (ii) any other Person acting as a collateral custodian with respect to any Collateral under any Custodial Agreement entered into in accordance with the terms of this Agreement. Notwithstanding the foregoing, the Collateral Custodian shall at all times be satisfactory to the Administrative Agent, in its reasonable discretion.

Collateral Documents means, collectively, the Security Agreement, the Pledge Agreement, and all other agreements (including control agreements), instruments and other documents, whether now existing or hereafter in effect, pursuant to which the Borrower or any Subsidiary shall grant or convey (or shall have granted or conveyed) to the Secured Parties a Lien in, or any other Person shall acknowledge any such Lien in, property as security for all or any portion of the Obligations, as any of them may be amended, modified or supplemented from time to time.

Commitment Increase has the meaning set forth in Section 2.14(a).

Commitment Increase Date has the meaning set forth in Section 2.14(c).

Commodity Exchange Act shall mean the Commodity Exchange Act (7 U.S.C. § 1 et seq.), as amended from time to time, and any successor statute.

Compliance Certificate has the meaning set forth in Section 5.01(c).

Consolidated EBITDA means and includes, for the Borrower and the Consolidated Subsidiaries that are Guarantors for any period, an amount equal to the sum of (a) Consolidated Net Investment Income for such period; plus, (b) to the extent such amounts were deducted in computing Consolidated Net Investment Income for such period: (i) Consolidated Interest Expense for such period; (ii) income tax expense for such period, determined on a consolidated basis in accordance with GAAP; and (iii) Depreciation and Amortization for such period, determined on a consolidated basis in accordance with GAAP. For avoidance of doubt, income and expenses of the SBIC Entities and any SPV Subsidiary shall *not* be included for purposes of calculating Consolidated EBITDA, except to the extent of dividends or distributions from such entities actually received by the Borrower or any Guarantor.

Consolidated Interest Expense for any period means interest, whether expensed or capitalized, in respect of Debt of the Borrower or any of its Consolidated Subsidiaries that are Guarantors outstanding during such period on a consolidated basis in accordance with GAAP. For avoidance of doubt, interest, whether expensed or capitalized, of the SBIC Entities and any SPV Subsidiary shall *not* be included for purposes of calculating Consolidated Interest Expense.

Consolidated Net Investment Income means, for any period, the net investment income of the Borrower and the Consolidated Subsidiaries that are Guarantors set forth or reflected on the consolidated income statement of the Borrower and its Consolidated Subsidiaries for such period prepared in accordance with GAAP. For avoidance of doubt, net investment income of the SBIC Entities and any SPV Subsidiary shall *not* be included for purposes of calculating Consolidated Net Investment Income, except to the extent of dividends or distributions from such entities actually received by the Borrower or any Guarantor.

Consolidated Subsidiary means at any date any Subsidiary or other entity the accounts of which, in accordance with GAAP, would be consolidated with those of the Borrower in its consolidated financial statements as of such date.

Consolidated Tangible Net Worth means, at any time, Net Assets less the sum of the value, (to the extent reflected in determining Net Assets) as set forth or reflected on the most recent consolidated balance sheet of the Borrower and its Consolidated Subsidiaries, on a consolidated basis prepared in accordance with GAAP (but without giving effect to the operation of Accounting Standards Codification No. 825-10), of

(A) All assets which would be treated as intangible assets for balance sheet presentation purposes under GAAP, including without limitation goodwill (whether representing the excess of cost over book value of assets acquired, or otherwise), trademarks, tradenames, copyrights, patents and technologies, and unamortized debt discount and expense;

(B) To the extent not included in (A) of this definition, any amount at which the Capital Securities of the Borrower appear as an asset on the balance sheet of the Borrower and its Consolidated Subsidiaries;

(C) To the extent not included in (A) of this definition, any amount at which the investment in Main Street Capital Partners, LLC appears as an asset on the balance sheet of the Borrower and its Consolidated Subsidiaries; and

(D) Loans or advances to owners of Borrower's Capital Securities, or to directors, officers, managers or employees of Borrower and its Consolidated Subsidiaries.

Notwithstanding the fact that the SBIC Entities and the SPV Subsidiaries are not Loan Parties, the SBIC Entities and the SPV Subsidiaries *shall* be included for purposes of calculating Consolidated Tangible Net Worth and the Asset Coverage Ratio.

Controlled Group means all members of a controlled group of corporations and all trades or businesses (whether or not incorporated) under common control which, together with any Loan Party, are treated as a single employer under Section 414 of the Code.

Core Portfolio Investment means a Portfolio Investment originated by the Borrower (or co-originated by the Borrower so long as such Portfolio Investment complies with all Borrower's Investment Policies and is subject to the same due diligence by Borrower as Portfolio Investments originated solely by the Borrower). For avoidance of doubt, Core Portfolio Investments shall not include Cash, Cash Equivalents, any Senior Bank Loan Investment or any Debt Security.

Credit Exposure means, as to any Lender at any time, the aggregate principal amount at such time of its Revolver Advances and such Lender's participation in Swing Advances at such time.

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Credit Party Expenses means, without limitation, (a) all reasonable out-of-pocket expenses incurred by the Administrative Agent and its Affiliates, in connection with this Agreement and the other Loan Documents, including without limitation (i) the reasonable fees, charges and disbursements of (A) counsel for the Administrative Agent, (B) outside consultants for the Administrative Agent, (C) appraisers, (D) commercial finance examinations, and (E) all

such out-of-pocket expenses incurred during any workout, restructuring or negotiations in respect of the Obligations; and (ii) in connection with (A) the syndication of the credit facilities provided for herein, (B) the administration, management, execution and delivery of this Agreement and the other Loan Documents, and the preparation, negotiation, administration and management of any amendments, modifications or waivers of the provisions of this Agreement and the other Loan Documents (whether or not the transactions contemplated thereby shall be consummated), or (C) the enforcement or protection of its rights in connection with this Agreement or the Loan Documents or efforts to preserve, protect, collect, or enforce the Collateral; and (b) all reasonable out-of-pocket expenses incurred by the Secured Parties who are not the Administrative Agent or any Affiliate of any of them, after the occurrence and during the continuance of an Event of Default.

Custodial Agreement means, collectively, the Amended and Restated Custodial Agreement dated as of September 20, 2010 among Borrower, Administrative Agent and Branch Banking and Trust Company, Mortgage Custody Department of Corporate Trust Services and any and each other custodial agreement entered into among a Person acting as Collateral Custodian, the Borrower and the Administrative Agent, in each case as the same may from time to time be amended, restated, supplemented or otherwise modified.

Debt of any Person means at any date, without duplication, (i) all obligations of such Person for borrowed money; (ii) all obligations of such Person evidenced by bonds, debentures, notes or other similar instruments; (iii) all obligations of such Person to pay the deferred purchase price of property or services, except trade accounts payable arising in the ordinary course of business; (iv) all obligations of such Person as lessee under capital leases; (v) all obligations of such Person to reimburse any bank or other Person in respect of amounts payable under a banker's acceptance; (vi) all Redeemable Preferred Securities of such Person; (vii) all obligations (absolute or contingent) of such Person to reimburse any bank or other Person in respect of amounts which are available to be drawn or have been drawn under a letter of credit or similar instrument; (viii) all Debt of others secured by a Lien on any asset of such Person, whether or not such Debt is assumed by such Person; (ix) all Debt of others Guaranteed by such Person; (x) all obligations of such Person with respect to interest rate protection agreements, foreign currency exchange agreements or other hedging agreements (valued at the termination value thereof computed in accordance with a method approved by the International Swap Dealers Association and agreed to by such Person in the applicable hedging agreement, if any); (xi) all obligations of such Person under any synthetic lease, tax retention operating lease, sale and leaseback transaction, asset securitization, off-balance sheet loan or other off-balance sheet financing product; (xii) all obligations of such Person to purchase securities or other property arising out of or in connection with the sale of the same or substantially similar securities or property; and (xiii) all obligations of such Person created or arising under any conditional sale or other title retention agreement with respect to property acquired by such Person. The Debt of any Person shall include the Debt of any other entity (including any partnership in which such Person is a general partner) to the extent such Person is liable therefore as a result of such Person's ownership interest in or other relationship with such entity, except to the extent the terms of such Debt provide that such Person is not liable therefor.

Debtor Relief Laws means the Bankruptcy Code of the United States of America, and all other liquidation, conservatorship, bankruptcy, assignment for the benefit of creditors, moratorium, rearrangement, receivership, insolvency, reorganization, or similar debtor relief Laws of the United States or other applicable jurisdictions from time to time in effect.

Debt Security means a note, bond, debenture, trust receipt or other obligation, instrument or evidence of indebtedness, including debt instruments of public and private issuers and tax-exempt securities, but specifically excluding (i) Equity Securities or (ii) any security which by its terms permits the payment obligation of the Obligor thereunder to be converted into or exchanged for equity capital of such Obligor. For the avoidance of doubt, this definition of **Debt Security** shall not include Core Portfolio Investments or Senior Bank Loan Investments.

Default means any condition or event which constitutes an Event of Default or which with the giving of notice or lapse of time or both would, unless cured or waived in writing, become an Event of Default.

Default Excess means, with respect to any Defaulting Lender, the excess, if any, of such Defaulting Lender's ratable portion of the aggregate Credit Exposure of all Lenders (calculated as if all Defaulting Lenders had funded all of their respective Defaulted Advances) over the aggregate outstanding principal amount of all Revolver Advances of such Defaulting Lender.

Default Period means, with respect to any Defaulting Lender, (i) in the case of any Defaulted Advance, the period commencing on the date the applicable Defaulted Advance was required to be extended to the Borrower under this Agreement, in the case of a Revolver Advance (after giving effect to any applicable grace period) and ending on the earlier of the following: (x) the date on which (A) the Default Excess with respect to such Defaulting Lender has been reduced to zero (by such Defaulting Lender purchasing at par that portion of outstanding Revolver Advances of the other Lenders or taking such other actions as the Administrative Agent may determine to be necessary to cause the Revolver Advances and funded and unfunded participations in Swing Advances to be held pro rata by the Lenders in accordance with the Revolver Commitments (without giving effect to [Section 9.08\(e\)](#)) and (B) such Defaulting Lender shall have delivered to the Borrower and the Administrative Agent a written reaffirmation of its intention to honor its obligations hereunder; and (y) the date on which the Borrower, the Administrative Agent and the Required Lenders (and not including such Defaulting Lender in any such determination, in accordance with [Section 9.08\(a\)](#)) waive the application of Section 9.08 with respect to such Defaulted Advances of such Defaulting Lender in writing; (ii) in the case of any Defaulted Payment, the period commencing on the date the applicable Defaulted Payment was required to have been paid to the Administrative Agent or other Lender under this Agreement (after giving effect to any applicable grace period) and ending on the earlier of the following: (x) the date on which (A) such Defaulted Payment has been paid to the Administrative Agent or other Lender, as applicable, together with (to the extent that such Person has not otherwise been compensated by the Borrower for such Defaulted Payment) interest thereon for each day from and including the date such amount is paid but excluding the date of payment, at the greater of the Federal Funds Rate plus two percent (2.0%) and a rate

determined by the Administrative Agent in accordance with banking industry rules on interbank compensation (whether by the funding of any Defaulted Payment by such Defaulting Lender or by the application of any amount pursuant to Section 9.08(c)) and (B) such Defaulting Lender shall have delivered to the Administrative Agent or other Lender, as applicable, a written reaffirmation of its intention to honor its obligations hereunder with respect to such payments; and (y) the date on which the Administrative Agent or any such other Lender, as applicable waives the application of Section 9.08 with respect to such Defaulted Payments of such Defaulting Lender in writing; and (iii) in the case of any Distress Event determined by the Administrative Agent (in its good faith judgment) or the Required Lenders (in their respective good faith judgment) to exist, the period commencing on the date that the applicable Distress Event was so determined to exist and ending on the earlier of the following: (x) the date on which (A) such Distress Event is determined by the Administrative Agent (in its good faith judgment) or the Required Lenders (in their respective good faith judgment) to no longer exist and (B) such Defaulting Lender shall have delivered to the Borrower and the Administrative Agent a written reaffirmation of its intention to honor its obligations hereunder; and (y) such date as the Borrower and the Administrative Agent mutually agree, in their sole discretion, to waive the application of Section 9.08 with respect to such Distress Event of such Defaulting Lender.

Default Rate means, with respect to the Advances, on any day, the sum of 2% plus the then highest interest rate (including the Applicable Margin) which may be applicable to any Advance (irrespective of whether any such type of Advance is actually outstanding hereunder).

Defaulted Advance has the meaning specified in the definition of **Defaulting Lender** .

Defaulted Investment means any Investment (a) that is 45 days or more past due with respect to any interest or principal payments or (b) that is or otherwise should be considered a non-accrual investment by the Borrower in connection with its Investment Policies and GAAP.

Defaulted Payment has the meaning specified in the definition of **Defaulting Lender** .

Defaulting Lender means, for so long as any Default Period is in effect, any Lender (a) that has failed to (i) fund all or any portion of its Advances within two (2) Domestic Business Days of the date such Advances were required to be funded hereunder (each such Advance, a **Defaulted Advance**) unless such Lender notifies the Administrative Agent and the Borrower in writing that such failure is the result of such Lender's good faith determination that one or more conditions precedent to funding (each of which conditions precedent, together with any applicable default, shall be specifically identified in such writing) has not been satisfied, or (ii) pay to the Administrative Agent, the Swingline Lender or any other Lender any other amount required to be paid by it hereunder (each such payment a **Defaulted Payment**) within two (2) Domestic Business Days of the date when due, (b) that has notified the Borrower, the Administrative Agent or the Swingline Lender in writing that it does not intend to comply with its funding obligations hereunder (including in respect of its participation in Swing Advances), or

has made a public statement to that effect (unless such writing or public statement relates to such Lender's obligation to fund any Advance hereunder and states that such position is based on such Lender's good faith determination that a condition precedent to funding (which condition precedent, together with any applicable default, shall be specifically identified in such writing or public statement) cannot be satisfied), (c) that has failed, within three (3) Domestic Business Days after written request by the Administrative Agent or the Borrower, to confirm in writing to the Administrative Agent and the Borrower that it will comply with its prospective funding obligations hereunder (provided that such Lender shall cease to be a Defaulting Lender pursuant to this clause (c) upon receipt of such written confirmation by the Administrative Agent and the Borrower), (d) that has become the subject of a Bail-In Action or (e) with respect to which, or with respect to a direct or indirect parent company of which, a Distress Event has occurred; provided that a Lender shall not be a Defaulting Lender solely by virtue of the ownership or acquisition of any equity interest in that Lender or any direct or indirect parent company thereof by a Governmental Authority so long as such ownership interest does not result in or provide such Lender with immunity from the jurisdiction of courts within the United States or from the enforcement of judgments or writs of attachment on its assets or permit such Lender (or such Governmental Authority) to reject, repudiate, disavow or disaffirm any contracts or agreements made with such Lender. Any determination by the Administrative Agent that a Lender is a Defaulting Lender under clauses (a) through (e) above shall be conclusive and binding absent manifest error, and such Lender shall be deemed to be a Defaulting Lender, for so long as such Default Period is in effect, upon delivery of written notice of such determination to the Borrower, Swingline Lender and each Lender.

Depreciation and Amortization means for any period an amount equal to the sum of all depreciation and amortization expenses of the Borrower and its Consolidated Subsidiaries that are Guarantors for such period, as determined on a consolidated basis in accordance with GAAP.

Distress Event means, with respect to any Person (each, a Distressed Person), (i) a voluntary or involuntary case (or comparable proceeding) has been commenced with respect to such Person under the United States Bankruptcy Code or any other applicable Debtor Relief Law, (ii) a custodian, conservator, receiver or similar official has been appointed for such Person or for any substantial part of such Person's assets, (iii) after the date hereof, such Person has consummated or entered into a commitment to consummate a forced (in the good faith judgment of the Administrative Agent) liquidation, merger, sale of assets or other transaction resulting, in the good faith judgment of the Administrative Agent, in a change of ownership or operating control of such Person supported in whole or in part by guaranties, assumption of liabilities or other comparable credit support of (including without limitation the nationalization or assumption of ownership or operating control by) any Governmental Authority and the Administrative Agent (in its good faith judgment) or the Required Lenders believe (in their respective good faith judgment) that such event increases the risk that such Person could default in performing its obligations hereunder for so long as the Administrative Agent (in its good faith judgment) or the Required Lenders (in their respective good faith judgment) so believe, or (iv) such Person has made a general assignment for the benefit of creditors or has otherwise been adjudicated as, or determined by any Governmental Authority having regulatory authority over

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such Person or its assets to be, insolvent, bankrupt or deficient in meeting any capital adequacy or liquidity requirement of any Governmental Authority applicable to such Person.

Distressed Person has the meaning specified in the definition of Distress Event .

Dollars or \$ means dollars in lawful currency of the United States of America.

Domestic Business Day means any day except a Saturday, Sunday or other day on which commercial banks in North Carolina are authorized or required by law to close.

Domestic Subsidiary means any Subsidiary which is organized under the laws of any state or territory of the United States of America.

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, 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 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.

Eligible Assignee means any Person that meets the requirements to be an assignee under Section 9.07(b) (subject to such consents, if any, as may be required under Section 9.07(b)); provided that notwithstanding the foregoing, Eligible Assignee shall not include (x) the Borrower or any of the Borrower's Affiliates or Subsidiaries or (y) a natural Person (or a holding company, investment vehicle or trust for, or owned and operated for the primary benefit of, a natural person).

Eligible Core Portfolio Investment means, on any date of determination, any Core Portfolio Investment that satisfies each of the following requirements:

(i) the Core Portfolio Investment is evidenced by Investment Documents (including, in the case of any Loan other than a Noteless Loan, an original promissory note) that have been duly authorized and that are in full force and effect and constitute the legal, valid and binding obligation of the Obligor of such Core Portfolio Investment to

pay the stated amount of the Loan and interest thereon, and the related Investment Documents are enforceable against such Obligor in accordance with their respective terms;

(ii) the Core Portfolio Investment was made in accordance with the terms of the Investment Policies and arose in the ordinary course of the Borrower's business;

(iii) such Core Portfolio Investment is a First Lien Investment, secured by a first priority, perfected security interest on all or substantially all of the assets of the Obligor;

(iv) in the case of any Core Portfolio Investment that is not solely held by the Borrower, the terms and conditions of such Core Portfolio Investment provide the Borrower with the right to vote to approve or deny any amendments, supplements, waivers or other modifications of such terms and conditions (other than such routine amendments, supplements, waivers or other modifications as are permitted to be approved by the administrative agent only without the vote of the syndicate members);

(v) the Core Portfolio Investment has an Eligible Investment Rating;

(vi) the Core Portfolio Investment is not a Defaulted Investment and no other Loan of the Obligor with respect to such Core Portfolio Investment is more than 45 days past due;

(vii) the Obligor of such Core Portfolio Investment has executed all appropriate documentation required by the Borrower in accordance with the Investment Policies;

(viii) the Core Portfolio Investment, together with the Investment Documents related thereto, is a general intangible, an instrument, an account, or chattel paper within the meaning of the UCC of all jurisdictions that govern the perfection of the security interest granted therein;

(ix) all material consents, licenses, approvals or authorizations of, or registrations or declarations with, any Governmental Authority required to be obtained, effected or given in connection with the making of such Core Portfolio Investment have been duly obtained, effected or given and are in full force and effect;

(x) the Core Portfolio Investment is denominated and payable only in Dollars in the United States;

(xi) the Core Portfolio Investment bears some current interest, which is due and payable no less frequently than quarterly;

(xii) the Core Portfolio Investment, together with the Investment Documents related thereto, does not contravene in any material respect any Applicable Laws (including, without limitation, laws, rules and regulations relating to usury, truth in lending, fair credit billing, fair credit reporting, equal credit opportunity, fair debt collection practices and privacy) and with respect to which no Obligor party thereto is in violation of any Applicable Laws or the terms and conditions of such Investment Documents, to the extent any such violation results in or would be reasonably likely to

result in (a) an adverse effect upon the value or collectability of such Core Portfolio Investment, (b) a material adverse change in, or a material adverse effect upon, any of (1) the financial condition, operations, business or properties of the Obligor or any of its respective Subsidiaries, taken as a whole, (2) the rights and remedies of the Borrower under the Investment Documents, or the ability of the Obligor or any other loan party thereunder to perform its obligations under the Investment Documents to which it is a party, as applicable, taken as a whole, or (3) the collateral securing the Core Portfolio Investment, or the Borrower's Liens thereon or the priority of such Liens;

(xiii) the Core Portfolio Investment, together with the related Investment Documents, is fully assignable (and if such Investment is secured by a mortgage, deed of trust or similar lien on real property, and if requested by the Administrative Agent, an Assignment of Mortgage executed in blank has been delivered to the Collateral Custodian);

(xiv) the Core Portfolio Investment was documented and closed in accordance with the Investment Policies, and each original promissory note, if any, representing the portion of such Core Portfolio Investment payable to the Borrower, has been delivered to the Collateral Custodian, duly endorsed as collateral or, in the case of a Pre-Positioned Investment, held by a bailee on behalf of the Administrative Agent, in accordance with the provisions of Section 5.40;

(xv) the Core Portfolio Investment is free of any Liens and the Borrower's interest in all Related Property is free of any Liens other than Liens permitted under the applicable Investment Documents and all filings and other actions required to perfect the security interest of the Administrative Agent on behalf of the Secured Parties in the Core Portfolio Investment have been made or taken;

(xvi) no right of rescission, set off, counterclaim, defense or other material dispute has been asserted with respect to such Core Portfolio Investment;

(xvii) any Related Property with respect to such Core Portfolio Investment is insured in accordance with the Investment Policies;

(xviii) the primary business of the Obligor with respect to such Core Portfolio Investment is not in the nuclear waste industry;

(xix) the Core Portfolio Investment is not a loan or extension of credit made by the Borrower or one of its subsidiaries to an Obligor solely for the purpose of making any principal, interest or other payment on such Core Portfolio Investment necessary in order to keep such Core Portfolio Investment from becoming delinquent;

(xx) such Core Portfolio Investment will not cause the Borrower to be deemed to own 5.0% or more of the voting securities of any publicly registered issuer or any securities that are immediately convertible into or immediately exercisable or exchangeable for 5.0% or more of the voting securities of any publicly registered issuer;

(xxi) the financing of such Core Portfolio Investment by the Lenders does not contravene in any material respect Regulation U of the Federal Reserve Board, nor require the Lenders to undertake reporting thereunder which it would not otherwise have cause to make;

(xxii) such Core Portfolio Investment does not represent payment obligations relating to put rights relating to Margin Stock;

(xxiii) any taxes due and payable in connection with the making of such Core Portfolio Investment have been paid and the Obligor has been given any assurances (including with respect to the payment of transfer taxes and compliance with securities laws) required by the Investment Documents in connection with the making of the Investment;

(xxiv) the terms of the Core Portfolio Investment have not been amended or subject to a deferral or waiver the effect of which is to (A) reduce the amount (other than by reason of the repayment thereof) or extend the time for payment of principal or (B) reduce the rate or extend the time of payment of interest (or any component thereof), unless: (i) such Core Portfolio Investment has an Eligible Investment Rating, the Borrower does not reasonably believe such Core Portfolio Investment is a troubled investment at the time of such amendment, deferral or waiver, and the Borrower does not reasonably anticipate downgrading such Core Portfolio Investment below the Eligible Investment Rating; or (ii) the Administrative Agent and the Required Lenders have provided their consent to such amendment, deferral or waiver, such consents not to be unreasonably withheld or delayed;

(xxv) such Core Portfolio Investment does not contain a confidentiality provision that restricts the ability of the Administrative Agent, on behalf of the Secured Parties, to exercise its rights under the Loan Documents, including, without limitation, its rights to review the Core Portfolio Investment, the related Investment File or the Borrower's credit approval file in respect of such Core Portfolio Investment;

(xxvi) the Obligor with respect to such Core Portfolio Investment is not (A) an Affiliate of the Borrower or any other Person whose investments are primarily managed by the Borrower or an Affiliate of the Borrower, unless (1) such Obligor is an Affiliate solely by reason of the Borrower's Portfolio Investment therein or Borrower's other Portfolio Investments or (2) such Core Portfolio Investment is expressly approved by the Administrative Agent (in its sole discretion) or (B) a Governmental Authority;

(xxvii) all information delivered by any Loan Party to the Administrative Agent with respect to such Core Portfolio Investment is true and correct to the knowledge of such Loan Party;

(xxviii) such Core Portfolio Investment is not an Equity Security and does not by its terms permit the payment obligation of the Obligor thereunder to be converted into or exchanged for equity capital of such Obligor;

(xxix) the proceeds of such Core Portfolio Investment are not used to finance construction projects or activities in the form of a traditional construction loan where the only collateral for the loan is the project under construction and draws are made on the loan specifically to fund construction in progress; and

(xxx) there is full recourse to the Obligor for principal and interest payments with respect to such Core Portfolio Investment.

Eligible Debt Security means, on any date of determination, any Debt Security held by Borrower as a Portfolio Investment that meets the following conditions:

(i) the investment in the Debt Security was made in accordance with the terms of the Investment Policies applicable to middle market portfolio investments, marketable securities, idle funds investments or other similarly defined investment categories as such categories may be defined by Borrower in its periodic filings with the SEC;

(ii) the Debt Security has an Eligible Investment Rating;

(iii) a Value Triggering Event related to the Debt Security has not occurred and is not continuing;

(iv) the Debt Security is not a Defaulted Investment and is not owed by an Obligor that is subject to an Insolvency Event or as to which the Borrower has received notice of an imminent Insolvency Event proceeding;

(v) the Obligor of such Debt Security has executed all appropriate documentation, if any, required in accordance with applicable Investment Policies;

(vi) the Debt Security, together with the Investment Documents related thereto (if any), is a general intangible, an instrument, an account, or chattel paper, within the meaning of the UCC of all jurisdictions that govern the perfection of the security interest granted therein;

(vii) all material consents, licenses, approvals or authorizations of, or registrations or declarations with, any Governmental Authority required to be obtained, effected or given in connection with the purchase of such Debt Security have been duly obtained, effected or given and are in full force and effect;

(viii) the Debt Security is denominated and payable only in Dollars in the United States and the Primary Obligor for such Debt Security is organized

under the laws of, and maintains its chief executive office in, (A) the United States or any state thereof or (B), subject to clause (f) of the definition of Borrowing Base, Canada or any province thereof;

(ix) the Debt Security bears current all cash interest, which is due and payable no less frequently than semi-annually;

(x) the Obligor with respect to the Debt Security is not (A) an Affiliate of the Borrower or any other Person whose investments are primarily managed by the Borrower or any Affiliate of the Borrower, unless such Debt Security is expressly approved by the Administrative Agent (in its sole discretion), (B) a Governmental Authority (except in the case of a Debt Security, with an Investment Grade Rating, issued by the United States of America or any state or municipality or other political subdivision of the United States of America) or (C) primarily in the business of nuclear waste;

(xi) all information delivered by any Loan Party to the Administrative Agent with respect to such Debt Security is true and correct to the knowledge of such Loan Party;

(xii) the proceeds of such Debt Security are not used to finance construction projects or activities in the form of a traditional construction loan where the only collateral for the loan is the project under construction and draws are made on the loan specifically to fund construction in progress;

(xiii) the Debt Security is a Quoted Investment; and

(xiv) the Debt Security can be converted to Cash in 30 Business Days or fewer without a greater than ten percent (10%) reduction in the value of such Debt Security.

Eligible Investment Grade Debt Security means an Eligible Debt Security that has, as of the applicable date of determination of Value for such Eligible Debt Security, an Investment Grade Rating.

Eligible Investment Rating means, as of any date of determination with respect to a Portfolio Investment, an investment rating of Grade 3 or better as determined in accordance with the Investment Policies.

Eligible Investments means, collectively, the following investments of the Borrower and the Guarantors: Cash and Cash Equivalents, the Eligible Quoted Senior Bank Loan Investments, the Eligible Investment Grade Debt Securities, the Eligible Core Portfolio Investments, the

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Eligible Unquoted Senior Bank Loan Investments and the Eligible Non-Investment Grade Debt Securities; provided, however, that the Required Lenders may determine in good faith after review of the certificates, reports and other documents provided by the Borrower in accordance with Sections 5.01(c) and 5.01(d) that any Eligible Quoted Senior Bank

Loan Investment, Eligible Investment Grade Debt Security, Eligible Unquoted Senior Bank Loan Investment or Eligible Non-Investment Grade Debt Security is not an Eligible Investment because such Eligible Quoted Senior Bank Loan Investment, Eligible Investment Grade Debt Security, Eligible Unquoted Senior Bank Loan Investment or Eligible Non-Investment Grade Debt Security has or will have a material impairment or loss, whereupon such investment shall no longer constitute an Eligible Investment. The Administrative Agent shall provide the Borrower with written notice of such determination by the Required Lenders within five (5) Domestic Business Days, and the removal of the Value of such Eligible Investment and the corresponding change to the Borrowing Base will take effect on the last Domestic Business Day of the month in which such notice of determination was delivered to the Borrower.

Eligible Non-Investment Grade Debt Security means an Eligible Debt Security that does not have, as of the applicable date of determination of Value for such Eligible Debt Security, an Investment Grade Rating.

Eligible Quoted Senior Bank Loan Investment means an Eligible Senior Bank Loan Investment that is a Quoted Investment.

Eligible Senior Bank Loan Investment means, on any date of determination, any Senior Bank Loan Investment of Borrower that meets the following conditions:

- (i) the Senior Bank Loan Investment is evidenced by Investment Documents that are in full force and effect and constitute the legal, valid and binding obligation of the Obligor of such Senior Bank Loan Investment to pay the stated amount of the Loan and interest thereon without right of rescission, set off, counterclaim or defense, and the related Investment Documents are enforceable against such Obligor in accordance with their respective terms and, to the knowledge of the Borrower, are not the subject of any material dispute;
- (ii) the Senior Bank Loan Investment was made in accordance with the terms of the Investment Policies applicable to middle market portfolio investments , marketable securities , idle funds investments or other similarly defined investment categories as such categories may be defined by Borrower in its periodic filings with the SEC;
- (iii) such Senior Bank Loan Investment is secured by a first priority, perfected security interest on a substantial portion of the assets of the respective Obligor(s);
- (iv) the terms and conditions of such Senior Bank Loan Investment provide the Borrower with the power to approve or deny any amendments, supplements, waivers or other modifications of such terms and conditions that would (i) increase the commitment or other obligations of the Borrower thereunder, (ii) reduce the amount of, or defer the date fixed for any payment of, principal, interest or fees due or owing to Borrower, or change the manner of

application of any payments owing to Borrower, under the Investment Documents, (iii) change the percentage of lenders under such Senior Bank Loan Investment required to take any action under the applicable Investment Documents, (iv) release or substitute all or substantially all of the collateral held as security for, or release any guaranty given to support payment of the obligations of, the Obligor under the applicable Investment Documents;

(v) the Senior Bank Loan Investment has an Eligible Investment Rating;

(vi) the terms of the Senior Bank Loan Investment have not been amended or subject to a deferral or waiver the effect of which is to (A) reduce the amount (other than by reason of the repayment thereof) or, after giving effect to any applicable grace or cure period, extend the time for payment of principal or (B) reduce the rate or, after giving effect to any applicable grace or cure period, extend the time of payment of interest (or any component thereof), in each case without the consent of the Administrative Agent and the Required Lenders, such consents not to be unreasonably withheld or delayed. Notwithstanding the foregoing in this clause (vi), any refinancing, restructuring, or new Debt obligation that does not forgive or reduce any amount of the principal owing with respect to such existing Senior Bank Loan Investment and results from a syndication process by the lenders or administrative agent party to such Senior Bank Loan Investment shall be deemed a new Senior Bank Loan Investment for purposes of this clause (vi) and not an amendment, deferral or waiver of such existing Senior Bank Loan Investment;

(vii) a Value Triggering Event related to the Senior Bank Loan Investment has not occurred and is not continuing;

(viii) the Senior Bank Loan Investment is not a Defaulted Investment and is not owed by an Obligor that is subject to an Insolvency Event or as to which the Borrower has received notice of an imminent Insolvency Event proceeding;

(ix) the Obligor of such Senior Bank Loan Investment has executed all appropriate documentation required in accordance with applicable Investment Policies;

(x) the Senior Bank Loan Investment, together with the Investment Documents related thereto, is a general intangible, an instrument, an account, or chattel paper, within the meaning of the UCC of all jurisdictions that govern the perfection of the security interest granted therein;

(xi) all material consents, licenses, approvals or authorizations of, or registrations or declarations with, any Governmental Authority required to be

obtained, effected or given in connection with the making of such Senior Bank Loan Investment have been duly obtained, effected or given and are in full force and effect;

(xii) the Senior Bank Loan Investment is denominated and payable only in Dollars in the United States and the Primary Obligor for such Senior Bank Loan Investment is organized under the laws of, and maintains its chief executive office in, (A) the United States or any state thereof or (B), subject to clause (f) of the definition of Borrowing Base , Canada or any province thereof;

(xiii) the Senior Bank Loan Investment bears current interest, which is due and payable no less frequently than semi-annually;

(xiv) the Senior Bank Loan Investment, together with the Investment Documents related thereto, does not contravene in any material respect any Applicable Laws and with respect to which no Obligor is in violation of any Applicable Laws or the terms and conditions of such Investment Documents, to the extent any such violation results in or would be reasonably likely to result in (a) an adverse effect upon the value or collectability of such Senior Bank Loan Investment, (b) a material adverse change in, or a material adverse effect upon, any of (1) the financial condition, operations, business or properties of the Obligor or any of its respective Subsidiaries, taken as a whole, (2) the rights and remedies of the Borrower under the Investment Documents, or the ability of the Obligor or any other loan party thereunder to perform its obligations under the Investment Documents to which it is a party, as applicable, taken as a whole, or (3) the collateral securing the Senior Bank Loan Investment, or the Liens thereon or the priority of such Liens;

(xv) the Senior Bank Loan Investment, together with the related Investment Documents, is fully assignable subject to the customary right of the obligor in a syndicated loan or credit facility to consent to an assignment (which consent shall not be unreasonably withheld) prior to an event of default under such Senior Bank Loan Investment and the customary right in a syndicated loan or credit facility of the administrative agent under such syndicated loan or credit facility to consent to the assignment (which consent shall not be unreasonably withheld);

(xvi) the Senior Bank Loan Investment was documented and closed in accordance with applicable Investment Policies, and each original promissory note, if any, representing the portion of such Senior Bank Loan Investment payable to the Borrower has been delivered to the Collateral Custodian, duly endorsed as collateral;

(xvii) the Senior Bank Loan Investment is free of any Liens and the Borrower's interest in all Related Property is free of any Liens other than Liens

permitted under the applicable Investment Documents and all filings and other actions required to perfect the security interest of the Administrative Agent on behalf of the Secured Parties in the Senior Bank Loan Investment have been made or taken;

(xviii) any Related Property with respect to such Senior Bank Loan Investment is insured in accordance with the applicable Investment Documents;

(xix) such Senior Bank Loan Investment will not cause the Borrower to be deemed to own 5.0% or more of the voting securities of any publicly registered issuer or any securities that are immediately convertible into or immediately exercisable or exchangeable for 5.0% or more of the voting securities of any publicly registered issuer;

(xx) the financing of such Senior Bank Loan Investment by the Lenders does not contravene in any material respect Regulation U of the Federal Reserve Board, nor require the Lenders to undertake reporting thereunder which it would not otherwise have cause to make and such Senior Bank Loan Investment does not represent payment obligations relating to put rights relating to Margin Stock;

(xxi) any taxes due and payable in connection with the making of such Senior Bank Loan Investment have been paid and the Obligor has been given any assurances (including with respect to the payment of transfer taxes and compliance with securities laws) required by the Investment Documents in connection with the making of the Investment;

(xxii) such Senior Bank Loan Investment does not contain a confidentiality provision that restricts the ability of the Administrative Agent (assuming the Administrative Agent agrees to be bound by the terms of the applicable confidentiality provision), on behalf of the Secured Parties, to exercise its rights under the Loan Documents, including, without limitation, its rights to review the Senior Bank Loan Investment, the related Investment File or the Borrower's credit approval file in respect of such Senior Bank Loan Investment;

(xxiii) the Obligor with respect to such Senior Bank Loan Investment is not (A) an Affiliate of the Borrower or any other Person whose investments are primarily managed by the Borrower or any Affiliate of the Borrower, unless such Senior Bank Loan Investment is expressly approved by the Administrative Agent (in its sole discretion), (B) a Governmental Authority or (C) primarily in the business of nuclear waste;

(xxiv) all information delivered by any Loan Party to the Administrative Agent with respect to such Senior Bank Loan Investment is true and correct to the knowledge of such Loan Party;

(xxv) such Senior Bank Loan Investment is not (A) any type of bond, whether high yield or otherwise, or any similar financial interest, (B) an Equity Security and does not by its terms permit the payment obligation of the Obligor thereunder to be converted into or exchanged for equity capital of such Obligor or (C) a participation interest;

(xxvi) the proceeds of such Senior Bank Loan Investment are not used to finance construction projects or activities in the form of a traditional construction loan where the only collateral for the loan is the project under construction and draws are made on the loan specifically to fund construction in progress; and

(xxvii) there is full recourse to the Obligor for principal and interest payments with respect to such Senior Bank Loan Investment.

Eligible Unquoted Senior Bank Loan Investment means an Eligible Senior Bank Loan Investment that is an Unquoted Investment.

Environmental Authority means any foreign, federal, state, local or regional government that exercises any form of jurisdiction or authority under any Environmental Requirement.

Environmental Authorizations means all licenses, permits, orders, approvals, notices, registrations or other legal prerequisites for conducting the business of a Loan Party or any Subsidiary of a Loan Party required by any Environmental Requirement.

Environmental Judgments and Orders means all judgments, decrees or orders arising from or in any way associated with any Environmental Requirements, whether or not entered upon consent or written agreements with an Environmental Authority or other entity arising from or in any way associated with any Environmental Requirement, whether or not incorporated in a judgment, decree or order.

Environmental Laws means any and all federal, state, local and foreign statutes, laws, regulations, ordinances, rules, judgments, orders, decrees, permits, concessions, grants, franchises, licenses, agreements or other governmental restrictions relating to the environment or to emissions, discharges or releases of pollutants, contaminants, petroleum or petroleum products, chemicals or industrial, toxic or hazardous substances or wastes into the environment, including, without limitation, ambient air, surface water, groundwater or land, or otherwise relating to the manufacture, processing, distribution, use, treatment, storage, disposal, transport or handling of pollutants, contaminants, petroleum or petroleum products, chemicals or industrial, toxic or hazardous substances or wastes or the clean-up or other remediation thereof.

Environmental Liabilities means any liabilities, whether accrued, contingent or otherwise, arising from and in any way associated with any Environmental Requirements.

Environmental Notices means notice from any Environmental Authority or by any other person or entity, of possible or alleged noncompliance with or liability under any

Environmental Requirement, including without limitation any complaints, citations, demands or requests from any Environmental Authority or from any other person or entity for correction of any violation of any Environmental Requirement or any investigations concerning any violation of any Environmental Requirement.

Environmental Proceedings means any judicial or administrative proceedings arising from or in any way associated with any Environmental Requirement.

Environmental Releases means releases as defined in CERCLA or under any applicable federal, state or local environmental law or regulation and shall include, in any event and without limitation, any release of petroleum or petroleum related products.

Environmental Requirements means any legal requirement relating to health, safety or the environment and applicable to a Loan Party, any Subsidiary of a Loan Party or the Properties, including but not limited to any such requirement under CERCLA or similar state legislation and all federal, state and local laws, ordinances, regulations, orders, writs, decrees and common law.

Equity Security means any equity security or other obligation or security that does not entitle the holder thereof to receive periodic payments of interest and one or more installments of principal.

ERISA means the Employee Retirement Income Security Act of 1974, as amended from time to time, or any successor law and all rules and regulations from time to time promulgated thereunder. Any reference to any provision of ERISA shall also be deemed to be a reference to any successor provision or provisions thereof.

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.

Euro-Dollar Advance means, with respect to any Advance, such Advance during Interest Periods when such Advance bears or is to bear interest at a rate based upon the London InterBank Offered Rate. A Euro-Dollar Advance is a Tranche Euro-Dollar Advance if such Euro-Dollar Advance has an Interest Period described in subsection (i) of the definition of Interest Period. A Euro-Dollar Advance is an Index Euro-Dollar Advance if such Euro-Dollar Advance has an Interest Period described in subsection (ii) of the definition of Interest Period.

Euro-Dollar Business Day means any Domestic Business Day on which dealings in Dollar deposits are carried out in the London interbank market.

Euro-Dollar Reserve Percentage has the meaning set forth in Section 2.06(c).

Event of Default has the meaning set forth in Section 6.01.

Excluded Subsidiaries shall mean Subsidiaries that have no assets or operations and satisfy each of the following conditions: (i) the Borrower has provided the Administrative Agent written notice (the Exclusion Notice) requesting that the Subsidiary specified in such Exclusion Notice (a Proposed Excluded Subsidiary) be deemed an Excluded Subsidiary and certifying to the Administrative Agent and Lenders that the Proposed Excluded Subsidiary has no assets or operations, (ii) the Administrative Agent does not object in writing within fifteen days of its receipt of the Exclusion Notice; (iii) the Proposed Excluded Subsidiary has no assets or operations at any time after the date the Borrower delivers the Exclusion Notice to the Administrative Agent; and (iv) the Proposed Excluded Subsidiary is dissolved and liquidated on or before the sixtieth (60th) day after the Borrower delivers the Exclusion Notice to the Administrative Agent.

Excluded Swap Obligation means, with respect to any Guarantor, any Swap Obligation if, and to the extent that, all or a portion of the Guarantee of such Guarantor pursuant to Article X, or the grant by such Guarantor of a security interest pursuant to the Collateral Documents to secure, such Swap Obligation (or any Guarantee thereof) is or becomes illegal under the Commodity Exchange Act or any rule, regulation or order of the Commodity Futures Trading Commission (or the application or official interpretation of any thereof) by virtue of such Guarantor's failure for any reason to constitute an eligible contract participant as defined in the Commodity Exchange Act (determined after giving effect to Article X and any other keepwell, support or other agreement for the benefit of such Guarantor and any and all guarantees of such Guarantor's Swap Obligations by other Loan Parties) at the time the Guarantee of such Guarantor, or a grant by such Guarantor of a security interest, becomes effective with respect to such Swap Obligation. If a Swap Obligation arises under a master agreement governing more than one swap, such exclusion shall apply only to the portion of such Swap Obligation that is attributable to swaps for which such Guarantee or security interest is or becomes excluded in accordance with the first sentence of this definition.

Excluded Taxes means, with respect to the Administrative Agent, any Lender or any other recipient of any payment to be made by or on account of any obligation of the Borrower hereunder, (a) Taxes imposed on or measured by its overall net income (however denominated), and franchise Taxes imposed on it, by the jurisdiction (or any political subdivision thereof) under the laws of which such recipient is organized or in which its principal office is located or, in the case of any Lender, in which its applicable lending office is located, (b) any branch profits Taxes imposed by the United States of America or any similar Tax imposed by any other jurisdiction in which the Borrower is located, (c) in the case of a Foreign Lender, any withholding Tax that is imposed on amounts payable to such Foreign Lender at the time such Foreign Lender becomes a party hereto (other than pursuant to an assignment request by the Borrower under Section 9.04(c)) or designates a new lending office or is attributable to such Foreign Lender's failure or inability (other than as a result of a Change in Law) to comply with Section 2.12(e), except to the extent that such Foreign Lender (or its assignor, if any) was entitled, at the time of designation of a new lending office (or assignment), to receive additional amounts from the Borrower with respect to such withholding Tax pursuant to Section 2.12(e), and (d) any withholding Taxes imposed under FATCA.

Exclusion Notice has the meaning given to such term in the definition of Excluded Subsidiaries.

Existing Credit Agreement has the meaning given such term in the Recitals.

Existing Loan Documents has the meaning given such term in the Recitals.

FATCA means Sections 1471 through 1474 of the Code, as of the Closing Date (or any amended or successor version that is substantively comparable and not materially more onerous to comply with) and any current or future regulations or official interpretations thereof or any intergovernmental agreement between the United States and another jurisdiction facilitating the implementation thereof (or any law, regulation or official interpretation implementing such an intergovernmental agreement).

Federal Funds Rate means, for any day, the rate per annum (rounded upward, if necessary, to the next higher 1/100th of 1%) equal to the weighted average of the rates on overnight Federal funds transactions with members of the Federal Reserve System arranged by Federal funds brokers on such day, as published by the Federal Reserve Bank of New York on the Domestic Business Day next succeeding such day, provided that (i) if the day for which such rate is to be determined is not a Domestic Business Day, the Federal Funds Rate for such day shall be such rate on such transactions on the next preceding Domestic Business Day as so published on the next succeeding Domestic Business Day, and (ii) if such rate is not so published for any day, the Federal Funds Rate for such day shall be the average rate charged to BB&T on such day on such transactions as determined by the Administrative Agent.

First Lien Investment means a Portfolio Investment constituting a Debt obligation (other than a Senior Bank Loan Investment) that is secured by the pledge of collateral and which has the most senior pre-petition priority in any bankruptcy, reorganization, arrangement, insolvency, or liquidation proceedings.

Fiscal Quarter means any fiscal quarter of the Borrower.

Fiscal Year means any fiscal year of the Borrower.

Fitch means Fitch Ratings, Inc. or Fitch Ratings Ltd., as applicable.

Foreclosed Subsidiary shall mean any Person that becomes a direct or indirect Subsidiary of the Borrower solely as a result of the Borrower or any other Subsidiary of the Borrower acquiring the Capital Securities of such Person, through a bankruptcy, foreclosure or similar proceedings, with the intent to sell or transfer all of the Capital Securities of such Person; provided, that, in the event that the Borrower or such Subsidiary of the Borrower is unable to sell all of the Capital Securities of such Person within 180 days after the Borrower or such Subsidiary of the Borrower acquires the Capital Securities of such Person, such Person shall no longer be considered a Foreclosed Subsidiary for purposes of this Agreement.

Foreign Lender means any Lender that is organized under the laws of a jurisdiction other than that in which the Borrower is resident for tax purposes. For purposes of this definition, the United States of America, each State thereof and the District of Columbia shall be deemed to constitute a single jurisdiction.

Foreign Subsidiary means any Subsidiary which is not a Domestic Subsidiary.

Fronting Exposure means, at any time there is a Defaulting Lender, such Defaulting Lender's Applicable Percentage of outstanding Swing Advances made by the Swingline Lender other than Swing Advances as to which such Defaulting Lender's participation obligation has been reallocated to other Lenders.

Fund means any Person (other than a natural person) that is (or will be) engaged in making, purchasing, holding or otherwise investing in commercial loans and similar extensions of credit in the ordinary course of its business.

Funded Debt has the meaning set forth in Section 2.06(a).

GAAP means generally accepted accounting principles applied on a basis consistent with those which, in accordance with Section 1.02, are to be used in making the calculations for purposes of determining compliance with the terms of this Agreement.

Governmental Authority means the government of the United States of America or any other nation, or of any political subdivision thereof, whether state or local, and any agency, authority, instrumentality, regulatory body, court, central bank or other entity exercising executive, legislative, judicial, taxing, regulatory or administrative powers or functions of or pertaining to government (including any supra-national bodies such as the European Union or the European Central Bank).

Guarantee by any Person means any obligation, contingent or otherwise, of such Person directly or indirectly guaranteeing any Debt or other obligation of any other Person and, without limiting the generality of the foregoing, any obligation, direct or indirect, contingent or otherwise, of such Person (i) to secure, purchase or pay (or advance or supply funds for the purchase or payment of) such Debt or other obligation (whether arising by virtue of partnership arrangements, by agreement to keep-well, to purchase assets, goods, securities or services, to provide collateral security, to take-or-pay, or to maintain financial statement conditions or otherwise) or (ii) entered into for the purpose of assuring in any other manner the obligee of such Debt or other obligation of the payment thereof or to protect such obligee against loss in respect thereof (in whole or in part), 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.

Guaranteed Obligations means the Obligations, any and all liabilities, indebtedness and obligations of any and every kind and nature, heretofore, now or hereafter owing, arising, due or payable from the Borrower to one or more of the Lenders, the Hedge Counterparties, any Secured Party, the Administrative Agent, or any of them, arising under or

evidenced by this Agreement, the Notes, the Collateral Documents or any other Loan Document; provided, however, the term **Guaranteed Obligations** with respect to any Specified Guarantor shall exclude, in all cases, any Excluded Swap Obligations of such Specified Guarantor.

Guarantors means collectively: (a) the Initial Guarantors; and (b) all direct and indirect Subsidiaries of the Borrower or Guarantors acquired, formed or otherwise in existence after the Closing Date and required to become a Guarantor pursuant to Section 5.28; provided, however, (i) no SBIC Entity shall be a Guarantor until required pursuant to Section 5.28; and (ii) no SPV Subsidiary shall be a Guarantor. For the avoidance of doubt, MSC shall not be a Guarantor.

Hazardous Materials includes, without limitation, (a) solid or hazardous waste, as defined in the Resource Conservation and Recovery Act of 1980, 42 U.S.C. §6901 et seq. and its implementing regulations and amendments, or in any applicable state or local law or regulation, (b) any hazardous substance, pollutant or contaminant, as defined in CERCLA, or in any applicable state or local law or regulation, (c) gasoline, or any other petroleum product or by-product, including crude oil or any fraction thereof, (d) toxic substances, as defined in the Toxic Substances Control Act of 1976, or in any applicable state or local law or regulation and (e) insecticides, fungicides, or rodenticides, as defined in the Federal Insecticide, Fungicide, and Rodenticide Act of 1975, or in any applicable state or local law or regulation, as each such Act, statute or regulation may be amended from time to time.

Hedge Counterparty means BB&T or any Lender that provides the initial funding of any Revolver Commitment on the Closing Date or any Additional Lender that provides the funding of a Revolver Commitment on any Commitment Increase Date (but not any assignee of any of the foregoing Lenders) which Lender or Additional Lender has provided the Administrative Agent with a fully executed designation notice substantially in the form of Exhibit I, or any of their respective Affiliates, in each case solely until such Person has assigned all of its interests under this Agreement, that enters into a Hedging Agreement with any Loan Party that is permitted by Section 5.35.

Hedge Transaction of any Person shall mean any transaction (including an agreement with respect thereto) now existing or hereafter entered into by such Person that is a rate swap, basis swap, forward rate transaction, commodity swap, interest rate option, foreign exchange transaction, cap transaction, floor transaction, collateral transaction, forward transaction, currency swap transaction, cross-currency rate swap transaction, currency option or any other similar transaction (including any option with respect to any of these transactions) or any combination thereof, whether linked to one or more interest rates, foreign currencies, commodity prices, equity prices or other financial measures.

Hedging Agreement means each agreement or amended and restated agreement between any Loan Party and a Hedge Counterparty that governs one or more Hedge Transactions entered into pursuant to Section 5.35, which agreement shall consist of a **Master Agreement** in a form published by the International Swaps and Derivatives Association, Inc., together with a

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Schedule thereto in the form the Administrative Agent shall approve in writing, and each Confirmation thereunder confirming the specific terms of each such Hedge Transaction.

Hedging Obligations of any Person shall mean any and all obligations of such Person, whether absolute or contingent and howsoever and whensoever created, arising, evidenced or acquired under (i) any and all Hedge Transactions, (ii) any and all cancellations, buy backs, reversals, terminations or assignments of any Hedge Transactions and (iii) any and all renewals, extensions and modifications of any Hedge Transactions and any and all substitutions for any Hedge Transactions.

Increasing Lender has the meaning set forth in Section 2.14(a).

Indemnified Taxes means (a) Taxes, other than Excluded Taxes, imposed on or with respect to any payment made by or on account of any obligation of the Borrower under any Loan Document and (b) to the extent not otherwise described in (a), Other Taxes.

Initial Advances has the meaning set forth in Section 2.14(e).

Initial Guarantors means Main Street Capital Partners, LLC, a Delaware limited liability company, Main Street Equity Interests, Inc., a Delaware corporation, Main Street CA Lending, LLC, a Delaware limited liability company, and MS International Holdings, Inc., a Delaware corporation.

Insolvency Event means, with respect to a specified Person, (a) the filing of a decree or order for relief by a court having jurisdiction in the premises in respect of such Person or any substantial part of its property in an involuntary case under any applicable Insolvency Law now or hereafter in effect, or appointing a receiver, liquidator, assignee, custodian, trustee, sequestrator or similar official for such Person or for any substantial part of its property, or ordering the winding-up or liquidation of such Person's affairs, and such decree or order shall remain unstayed and in effect for a period of 60 consecutive days; or (b) the commencement by such Person of a voluntary case under any applicable Insolvency Law now or hereafter in effect, or the consent by such Person to the entry of an order for relief in an involuntary case under any such law, or the consent by such Person to the appointment of or taking possession by a receiver, liquidator, assignee, custodian, trustee, sequestrator or similar official for such Person or for any substantial part of its property, or the making by such Person of any general assignment for the benefit of creditors, or the failure by such Person generally to pay its debts as such debts become due, or the taking of action by such Person in furtherance of any of the foregoing.

Insolvency Laws means the Bankruptcy Code and all other applicable liquidation, conservatorship, bankruptcy, moratorium, rearrangement, receivership, insolvency, reorganization, suspension of payments, or similar Debtor Relief Laws from time to time in effect affecting the rights of creditors generally.

Interest Coverage Ratio means the ratio of Consolidated EBITDA to Consolidated Interest Expense.

Interest Payment Date means (a) with respect to any Base Rate Borrowing or Index Euro-Dollar Borrowing, the first day of each month and (b) with respect to any Tranche Euro-Dollar Borrowing, the last day of the Interest Period applicable to such Borrowing and, in the case of any Tranche Euro-Dollar Borrowing with an Interest Period that exceeds three months, the respective dates that fall every three months after the beginning of such Interest Period.

Interest Period means: (i) with respect to each Tranche Euro-Dollar Borrowing, the period commencing on the date of such Borrowing and ending on the numerically corresponding day in the first, third or, if available to Lenders, sixth month thereafter, as the Borrower may elect in the applicable Notice of Borrowing; provided that:

(a) any Interest Period (subject to clause (c) below) which would otherwise end on a day which is not a Euro-Dollar Business Day shall be extended to the next succeeding Euro-Dollar Business Day unless such Euro-Dollar Business Day falls in another calendar month, in which case such Interest Period shall end on the next preceding Euro-Dollar Business Day;

(b) any Interest Period which begins on the last Euro-Dollar Business Day of a calendar month (or on a day for which there is no numerically corresponding day in the appropriate subsequent calendar month) shall, subject to clause (c) below, end on the last Euro-Dollar Business Day of the appropriate subsequent calendar month; and

(c) no Interest Period may be selected that begins before the Termination Date and would otherwise end after the Termination Date.

(ii) with respect to each Base Rate Borrowing and each Index Euro-Dollar Borrowing, a calendar month (commencing on the first day of each calendar month and ending on the last day of each calendar month regardless of whether a Base Rate Borrowing or Index Euro-Dollar Borrowing is outstanding on either date); provided that:

(a) the initial Interest Period applicable to Base Rate Borrowings and Index Euro-Dollar Borrowings shall mean the period commencing on the Closing Date and ending June 30, 2018; and

(b) the last Interest Period applicable to Base Rate Borrowings and Index Euro-Dollar Borrowings under this Agreement shall end on the Termination Date.

Internal Control Event means a material weakness in, or fraud that involves management of the Borrower, which fraud has a material effect on the Borrower's internal controls over public reporting.

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Investment means any investment in any Person, whether by means of (i) purchase or acquisition of all or substantially all of the assets of such Person (or of a division or line of business of such Person), (ii) purchase or acquisition of obligations or securities of such Person, (iii) capital contribution to such Person, (iv) loan or advance to such Person,

(v) making of a time deposit with such Person, (vi) Guarantee or assumption of any obligation of such Person or (vii) by any other means.

Investment Company Act means the Investment Company Act of 1940 as amended, and the rules and regulations promulgated thereunder.

Investment Documents means, with respect to any Core Portfolio Investment or any Senior Bank Loan Investment, any related loan agreement, security agreement, mortgage, assignment, all guarantees, note purchase agreement, intercreditor and/or subordination agreements, and UCC financing statements and continuation statements (including amendments or modifications thereof) executed by the Obligor thereof or by another Person on the Obligor's behalf in respect of such Core Portfolio Investment or Senior Bank Loan Investment and any related promissory note, including, without limitation, general or limited guaranties and, if requested by the Administrative Agent, for each Core Portfolio Investment secured by real property by a mortgage document, an Assignment of Mortgage, and for all Core Portfolio Investments or Senior Bank Loan Investments with a promissory note, an assignment thereof (which may be by allonge), in blank, signed by an officer of the Borrower.

Investment File means, as to any Core Portfolio Investments, those documents that are delivered to or held by the Collateral Custodian pursuant to the Custodial Agreement.

Investment Grade Rating means (a) for purposes of the definitions of Eligible Debt Security, Eligible Investment Grade Debt Security and Eligible Non-Investment Grade Debt Security, as of any date of determination, with respect to an Investment, such Investment has at least one of the following: (i) a rating of Baa3 or higher by Moody's, (ii) a rating of BBB- or higher by S&P or (iii) a rating of BBB- or higher by Fitch and (b) for purposes of [Section 2.06\(a\)](#) and the definition of Applicable Margin, at least one of the following: (i) a corporate credit rating of BBB- or higher by S&P, (ii) a corporate family rating of Baa3 or higher by Moody's, or (iii) a corporate credit rating of BBB- or higher by Fitch; provided, that for purposes of this clause (b), if the rating system of Moody's, S&P or Fitch changes or if each such rating agency ceases to issue such ratings, the Borrower, the Administrative Agent and the Lenders shall negotiate in good faith to amend this definition to reflect such changed rating system or the unavailability of ratings from such rating agencies and, pending the effectiveness of any such amendment, the Applicable Margin shall be determined by reference to the ratings most recently in effect prior to such change or cessation.

Investment Policies means those investment objectives, policies and restrictions of the Borrower as in effect on the Closing Date as described in Borrower's annual report on Form 10-K for the year ended December 31, 2017 and quarterly report on Form 10-Q for the quarter ended March 31, 2018, each as filed with the SEC, and any modifications or supplements as may be adopted by the Borrower from time to time in accordance with this Agreement.

Joinder Agreement means a Joinder and Reaffirmation Agreement substantially in the form of [Exhibit G](#).

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Lender means (a) the Swingline Lender and its successors and assigns and (b) each Person listed on Schedule 2.01 as a Lender and such other Persons who may from time to time become a Lender accordance with the terms of this Agreement (as amended and from time to time in effect), and their respective successors and assigns.

Lending Office means, as to each Lender, its office located at its address set forth on the signature pages hereof (or identified on the signature pages hereof as its Lending Office) or such other office as such Lender may hereafter designate as its Lending Office by notice to the Borrower and the Administrative Agent.

Leverage Test has the meaning set forth in Section 2.06(a).

Lien means, with respect to any asset, any mortgage, deed to secure debt, deed of trust, lien, pledge, charge, security interest, security title, preferential arrangement which has the practical effect of constituting a security interest or encumbrance, servitude or encumbrance of any kind in respect of such asset to secure or assure payment of a Debt or a Guarantee, whether by consensual agreement or by operation of statute or other law, or by any agreement, contingent or otherwise, to provide any of the foregoing. For the purposes of this Agreement, the Borrower or any Subsidiary shall be deemed to own subject to a Lien any asset which it has acquired or holds subject to the interest of a vendor or lessor under any conditional sale agreement, capital lease or other title retention agreement relating to such asset.

Loan means any loan arising from the extension of credit to an Obligor by the Borrower in the ordinary course of business of the Borrower.

Loan Documents means this Agreement, the Notes, the Collateral Documents, the Hedging Agreements, any other document evidencing or securing the Advances, the Custodial Agreement, and any other document or instrument delivered from time to time in connection with this Agreement, the Notes, the Collateral Documents, the Hedging Agreements, the Advances, as such documents and instruments may be amended or supplemented from time to time.

Loan Parties means collectively the Borrower and each Guarantor that is now or hereafter a party to any of the Loan Documents.

London InterBank Offered Rate has the meaning set forth in Section 2.06(c).

Margin Stock means margin stock as defined in Regulations T, U or X of the Board of Governors of the Federal Reserve System, as in effect from time to time, together with all official rulings and interpretations issued thereunder.

Material Adverse Effect means, with respect to any event, act, condition or occurrence of whatever nature (including any adverse determination in any litigation, arbitration, or governmental investigation or proceeding), whether singly or in conjunction with any other event or events, act or acts, condition or conditions, occurrence or occurrences, whether or not related, a material adverse change in, or a material adverse effect upon, any of (a) the financial

condition, operations, business or properties of the Loan Parties and any of their respective Subsidiaries, taken as a whole, (b) the rights and remedies of the Administrative Agent or the Lenders under the Loan Documents, or the ability of the Borrower or any other Loan Party to perform its obligations under the Loan Documents to which it is a party, as applicable, or (c) the legality, validity or enforceability of any Loan Document or (d) the Collateral, or the Administrative Agent's Liens for the benefit of the Secured Parties on the Collateral or the priority of such Liens.

Material Contract has the meaning given such term in Section 4.33.

Minimum Availability Requirement has the meaning given such term in Section 5.04.

Moody's means Moody's Investors Service, Inc. and any successor thereto.

Mortgage means, collectively the fee simple and leasehold mortgages, deeds of trust and deeds to secure debt by the Borrower, in form and content satisfactory to the Administrative Agent and in each case granting a Lien to the Administrative Agent (or a trustee for the benefit of the Administrative Agent) for the benefit of the Secured Parties in Collateral constituting real property (including certain real property leases) and related personalty, as such documents may be amended, modified or supplemented from time to time.

Mortgaged Property means, collectively, the Mortgaged Property (as defined in the Mortgages) covering the Properties described on Schedule 1.01 Mortgaged Property.

Mortgaged Property Owner means the owner of a fee simple title (or leasehold interest to the extent permitted under this Agreement) to a Mortgaged Property.

Mortgaged Property Security Documents means collectively, the Mortgages and all other agreements, instruments and other documents, whether now existing or hereafter in effect, pursuant to which the Borrower or any Subsidiary grants or conveys to the Administrative Agent and the Secured Parties a Lien in, or any other Person acknowledges any such Lien in, real property as security for all or any portion of the Obligations, as any of them may be amended, modified or supplemented from time to time.

Mortgaged Property Support Documents means, for each Mortgaged Property, (i) the Title Policy pertaining thereto, (ii) surveys (unless the title insurance company will insure over the absence of survey), flood hazard certifications and environmental assessments thereof in form and substance satisfactory to Administrative Agent, prepared by recognized experts in their respective fields acceptable to the Administrative Agent, (iii) as to Mortgaged Properties located in a flood hazard area, flood hazard insurance, (iv) lessees' estoppel, waiver and consent certificates and subordination, nondisturbance and attornment agreements, in form and substance satisfactory to the Administrative Agent, (v) opinions of local counsel with respect to the Mortgages or leasehold mortgages, as applicable, in form and substance satisfactory to the Administrative Agent, and (vi) such other documentation as the Administrative Agent may

reasonably require, in each case as shall be in form and substance reasonably acceptable to the Administrative Agent.

MSC means MSC Adviser I, LLC, a Delaware limited liability company.

MSC Springing Guarantee means a guaranty by any Loan Party of Debt incurred by MSC or any Subsidiary of MSC that is recourse to the Loan Party solely as a result of the occurrence of certain events of bankruptcy, dissolution, or liquidation involving the party incurring such Debt or certain bad acts by the party incurring such Debt, the guarantor, or certain affiliates thereof, including, without limitation, due to fraud, willful misconduct, misappropriation, waste of the assets of the party incurring such Debt or the guarantor, and such other acts and circumstances customarily included in a bad boy guaranty.

Multiemployer Plan has the meaning set forth in Section 4001(a)(3) of ERISA.

Net Assets means, at any time, the net assets of the Borrower and its Consolidated Subsidiaries, as set forth or reflected on the most recent consolidated balance sheet of the Borrower and its Consolidated Subsidiaries prepared in accordance with GAAP.

Net Proceeds of Capital Securities/Conversion of Debt means any and all proceeds (whether cash or non-cash) or other consideration received by the Borrower or any Subsidiary of the Borrower in respect of the issuance of Capital Securities (including, without limitation, the aggregate amount of any and all Debt converted into Capital Securities), after deducting therefrom all reasonable and customary costs and expenses incurred by the Borrower or any Subsidiary directly in connection with the issuance of such Capital Securities. For avoidance of doubt the net proceeds referred to in this definition shall exclude any net proceeds with respect to the issuance of Capital Securities by the Loan Parties, the SBIC Entities or the SPV Subsidiaries to any Loan Party, SBIC Entity or SPV Subsidiary.

Non-Consenting Lender means any Lender that does not approve any consent, waiver or amendment that (i) requires the approval of all affected Lenders in accordance with the terms of Section 9.05 and (ii) has been approved by the Required Lenders.

Noteless Loan means a Core Portfolio Investment or a Senior Bank Loan Investment with respect to which (i) the underlying Investment Documents do not require the Obligor to execute and deliver a promissory note to evidence the indebtedness created under such Core Portfolio Investment or Senior Bank Loan Investment; and (ii) no Loan Party nor any Subsidiary of a Loan Party has requested or received a promissory note from the related Obligor. Except as approved by the Administrative Agent in writing, no Loan Party nor any Subsidiary of a Loan Party shall request or receive a promissory note or other instrument from any Obligor in connection with a Noteless Loan.

Notes means collectively the Revolver Notes, the Swing Advance Note and any and all amendments, consolidations, modifications, renewals, substitutions and supplements thereto or replacements thereof. Note means any one of such Notes.

Notice of Borrowing has the meaning set forth in Section 2.02.

Notice of Continuation or Conversion has the meaning set forth in Section 2.03.

Obligations means the collective reference to all of the following indebtedness, obligations and liabilities: (a) the due and punctual payment by the Borrower of: (i) the principal of and interest on the Advances (including, without limitation, principal of and interest on the Notes), when and as due, whether at maturity, by acceleration, upon one or more dates set for prepayment or otherwise and any renewals, modifications or extensions thereof, in whole or in part; (ii) each payment required to be made by the Borrower under this Agreement when and as due, including payments in respect of reimbursement of disbursements, interest thereon, and obligations, if any, to provide cash collateral and any renewals, modifications or extensions thereof, in whole or in part; and (iii) all other monetary obligations of the Borrower to the Secured Parties under this Agreement and the other Loan Documents to which the Borrower is or is to be a party and any renewals, modifications or extensions thereof, in whole or in part; (b) the due and punctual performance of all other obligations of the Borrower under this Agreement and the other Loan Documents to which the Borrower is or is to be a party, and any renewals, modifications or extensions thereof, in whole or in part; (c) the due and punctual payment (whether at the stated maturity, by acceleration or otherwise) of all obligations (including any and all Hedging Obligations arising under the Hedging Agreements and obligations which, but for the automatic stay under Section 362(a) of the Bankruptcy Code, would become due), indebtedness and liabilities of the Borrower and Guarantors, now existing or hereafter incurred under, arising out of or in connection with any and all Hedging Agreements and any renewals, modifications or extensions thereof (including, all obligations, if any, of the Borrower as guarantor under the Credit Agreement in respect of Hedging Agreements), and the due and punctual performance and compliance by the Borrower and Guarantors with all of the terms, conditions and agreements contained in any Hedging Agreement and any renewals, modifications or extensions thereof; (d) the due and punctual payment and performance of all indebtedness, liabilities and obligations of any one or more of the Borrower and Guarantors arising out of or relating to any Bank Products; (e) the due and punctual payment and performance of all indebtedness, liabilities and obligations of any one or more of the Borrower and Guarantors arising out of or relating to any Cash Management Services; and (f) the due and punctual payment and performance of all obligations of each of the Guarantors under the Credit Agreement and the other Loan Documents to which they are or are to be a party and any and all renewals, modifications or extensions thereof, in whole or in part; provided, that the term Obligations with respect to any Specified Guarantor shall exclude, in all cases, any Excluded Swap Obligations of such Specified Guarantor.

Obligor means, with respect to any Portfolio Investment, the Person or Persons obligated to make payments pursuant to such Portfolio Investment, including any guarantor thereof.

Obligor Interest Coverage Ratio means with respect to a Debt Security or a Senior Bank Loan Investment, either (a) the Interest Coverage Ratio or comparable definition set forth in the underlying Investment Documents for such Debt Security or Senior Bank Loan Investment, or (b) in the case of any Debt Security or Senior Bank Loan Investment with respect

to which the related underlying Investment Documents do not include a definition of Interest Coverage Ratio or comparable definition (including, without limitation, any Debt Security or Senior Bank Loan Investment considered to be covenant-lite with limited restrictions on the debt capacity of the applicable Obligor), the ratio of (i) Obligor EBITDA to (ii) Obligor Interest Expense of such Obligor with respect to the Relevant Test Period, as calculated by the Borrower in good faith.

Obligor Interest Expense means with respect to any Obligor, the amount which, in conformity with GAAP, would be set forth opposite the caption interest expense or any like caption reflected for the last four full fiscal quarters for which financial statements have been provided to the Borrower by or on behalf of any Obligor with respect to the related Debt Security or Senior Bank Loan Investment; provided that with respect to any Obligor for which four full fiscal quarters of economic data are not available, Obligor Interest Expense shall be determined for such Obligor based on annualizing the economic data from the reporting periods actually available.

Obligor EBITDA means, with respect to each Obligor on any Debt Security or Senior Bank Loan Investment, for the last four full fiscal quarters for which financial statements have been provided to the Borrower by or on behalf of any Obligor with respect to the related Debt Security or Senior Bank Loan Investment, the meaning of EBITDA, Adjusted EBITDA or any comparable definition in the underlying Investment Documents for each such Debt Security or Senior Bank Loan Investment, and in any case that EBITDA, Adjusted EBITDA or such comparable definition is not defined in such underlying Investment Documents, an amount, for the Obligor on such Debt Security or Senior Bank Loan Investment and any parent that is obligated pursuant to the underlying Investment Documents for such Debt Security or Senior Bank Loan Investment (determined on a consolidated basis without duplication in accordance with GAAP) equal to earnings from continuing operations for such period plus (a) interest expense, (b) income taxes, (c) depreciation and amortization for such four fiscal quarter period (to the extent deducted in determining earnings from continuing operations for such period), (d) amortization of intangibles (including, but not limited to, goodwill, financing fees and other capitalized costs), other non-cash charges and organization costs, (e) extraordinary losses in accordance with GAAP, (f) one-time, non-recurring non-cash charges consistent with the compliance statements and financial reporting packages provided by the Obligors, and (g) and any other item the Borrower in good faith deems to be appropriate; provided that with respect to any Obligor for which four full fiscal quarters of economic data are not available, Obligor EBITDA shall be determined for such Obligor based on annualizing the economic data from the reporting periods actually available.

Obligor Net Senior Leverage Ratio means with respect to a Debt Security or a Senior Bank Loan Investment either (a) the Net Senior Leverage Ratio or comparable definition set forth in the underlying Investment Documents for such Debt Security or Senior Bank Loan Investment, or (b) in the case of any Debt Security or Senior Bank Loan Investment with respect to which the related underlying Investment Documents do not include a definition of Net Senior Leverage Ratio or comparable definition (including, without limitation, any Debt Security or Senior Bank Loan Investment considered to be covenant-lite with limited

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restrictions on the debt capacity of the applicable Obligor), the ratio of (i) the Obligor Senior Debt (including, without limitation, such Debt Security or Senior Bank Loan Investment) of the applicable Obligor as of the date of determination minus the Cash of such Obligor as of such date to (ii) Obligor EBITDA of such Obligor with respect to the Relevant Test Period, as calculated by the Borrower in good faith.

Obligor Senior Debt means all Debt of any Person other than Debt that is junior or subordinated in right of payment or upon liquidation.

OFAC means The Office of Foreign Assets Control of the U.S. Department of the Treasury.

Officer's Certificate has the meaning set forth in Section 3.01(e).

Operating Documents means with respect to any corporation, limited liability company, partnership, limited partnership, limited liability partnership or other legally authorized incorporated or unincorporated entity, the bylaws, operating agreement, partnership agreement, limited partnership agreement, shareholder agreement or other applicable documents relating to the operation, governance or management of such entity.

Organizational Action means with respect to any corporation, limited liability company, partnership, limited partnership, limited liability partnership or other legally authorized incorporated or unincorporated entity, any corporate, organizational or partnership action (including any required shareholder, member or partner action), or other similar official action, as applicable, taken by such entity.

Organizational Documents means with respect to any corporation, limited liability company, partnership, limited partnership, limited liability partnership or other legally authorized incorporated or unincorporated entity, the articles of incorporation, certificate of incorporation, articles of organization, certificate of limited partnership or other applicable organizational or charter documents relating to the creation of such entity.

Other Taxes means all present or future stamp, court or documentary, intangible, recording, filing or similar Taxes that arise from any payment made under, from the execution, delivery, performance, enforcement or registration of, from the receipt or perfection of a security interest under, or otherwise with respect to, any Loan Document.

Outstandings has the meaning set forth in Section 2.06(a).

Participant has the meaning assigned to such term in clause (d) of Section 9.07.

Participant Register has the meaning assigned to such term in clause (d) of Section 9.07.

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Patriot Act means the Uniting and Strengthening America by Providing Appropriate Tools Required to Intercept and Obstruct Terrorism Act of 2001, Pub. L. 107-56, signed into law October 26, 2001.

PBGC means the Pension Benefit Guaranty Corporation or any entity succeeding to any or all of its functions under ERISA.

Permitted Encumbrances means Liens described in Section 5.14.

Person means a natural person, a corporation, a limited liability company, a partnership (including without limitation, a joint venture), an unincorporated association, a trust or any other entity or organization, including, but not limited to, a Governmental Authority.

Plan means at any time an employee pension benefit plan which is covered by Title IV of ERISA or subject to the minimum funding standards under Section 412 of the Code and is either (i) maintained by a member of the Controlled Group for employees of any member of the Controlled Group or (ii) maintained pursuant to a collective bargaining agreement or any other arrangement under which more than one employer makes contributions and to which a member of the Controlled Group is then making or accruing an obligation to make contributions or has within the preceding 5 plan years made contributions.

Pledge Agreement means the Third Amended and Restated Equity Pledge Agreement, dated as of the Closing Date, by and among the Borrower, the Guarantors and the Administrative Agent for the benefit of the Secured Parties, as amended, modified or supplemented from time to time.

Portfolio Investment means an investment made by the Borrower in the ordinary course of business and consistent with the Investment Policies in a Person that is accounted for under GAAP as a portfolio investment of the Borrower. Portfolio Investments shall include Cash, Cash Equivalents, Core Portfolio Investments, Senior Bank Loan Investments and Debt Securities.

Pre-Positioned Investment means any Investment that will be funded with the proceeds of an Advance hereunder and which is designated by the Borrower in writing to the Administrative Agent as a Pre-Positioned Investment .

Primary Obligor means, with respect to any Portfolio Investment, the principal Obligor directly obligated to repay all obligations owing under such Portfolio Investment, including joint and several liability for such obligation, if more than one Obligor exists; provided, however, Primary Obligor does not include any Person who acts solely as a guarantor or surety with respect to such Portfolio Investment.

Prime Rate refers to that interest rate so denominated and set by BB&T from time to time as an interest rate basis for borrowings. The Prime Rate is but one of several interest rate bases used by BB&T. BB&T lends at interest rates above and below the Prime Rate. The

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Prime Rate is not necessarily the lowest or best rate charged by BB&T to its customers or other banks.

Proceeds shall have the meaning given to it under the UCC and shall include without limitation the collections and distributions of Collateral, cash or non-cash.

Properties means all real property owned, leased or otherwise used or occupied by a Loan Party or any Subsidiary of a Loan Party, wherever located. Property means any one of such Properties.

Proposed Excluded Subsidiary has the meaning given to such term in the definition of Excluded Subsidiaries.

PTE means a prohibited transaction class exemption issued by the U.S. Department of Labor, as any such exemption may be amended from time to time.

Qualified ECP Guarantor shall mean, at any time, each Loan Party with total assets exceeding \$10,000,000 or that qualifies at such time as an eligible contract participant under the Commodity Exchange Act and can cause another person to qualify as an eligible contract participant at such time under §1a(18)(A)(v)(II) of the Commodity Exchange Act.

Quarterly Payment Date means each March 31, June 30, September 30 and December 31, or, if any such day is not a Domestic Business Day, the next succeeding Domestic Business Day.

Quoted Investment means a Portfolio Investment for which market quotations are readily available from an Approved Pricing Service, or, in the case of Eligible Quoted Senior Bank Loan Investments, from an Approved Pricing Service or an Approved Dealer. All Eligible Quoted Senior Bank Loan Investments and Eligible Debt Securities must be Quoted Investments.

Redeemable Preferred Securities of any Person means any preferred stock or similar Capital Securities (including, without limitation, limited liability company membership interests and limited partnership interests) issued by such Person which is at any time prior to the Termination Date either (i) mandatorily redeemable (by sinking fund or similar payments or otherwise) or (ii) redeemable at the option of the holder thereof.

Register has the meaning set forth in [Section 9.07\(c\)](#).

Related Parties means, with respect to any Person, such Person's Affiliates and the partners, directors, officers, employees, agents, trustees, administrators, managers, advisors and representatives of such Person and of such Person's Affiliates.

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Related Property means, with respect to any Portfolio Investment, any property or other assets of the Obligor thereunder pledged or purported to be pledged as collateral to secure the repayment of such Portfolio Investment.

Relevant Test Period means with respect to each Obligor on a Debt Security or a Senior Bank Loan Investment, the relevant test period for the calculation of Obligor Net Senior Leverage Ratio or Obligor Interest Coverage Ratio, as applicable, for such Debt Security or Senior Bank Loan Investment in accordance with the related underlying Investment Documents or, if no such period is provided for therein, the last four consecutive reported fiscal quarters of the principal Obligor on such Debt Security or Senior Bank Loan Investment; provided that with respect to any Debt Security or Senior Bank Loan Investment for which the relevant test period is not provided for in the related underlying Investment Documents, if four (4) consecutive fiscal quarters have not yet elapsed since the closing date of the relevant underlying Investment Documents,

Relevant Test Period shall initially include the period from such closing date to the end of the fourth fiscal quarter thereafter, and shall subsequently include each period of the last four (4) consecutive reported fiscal quarters of such Obligor.

Replacement Rate has the meaning set forth in Section 8.01(b).

Required Lenders means at any time Lenders having at least 66-2/3% of the aggregate amount of the Revolver Commitments or, if the Revolver Commitments are no longer in effect, Lenders holding at least 66-2/3% of the aggregate outstanding principal amount of the Revolver Advances; provided, however, that the Revolver Commitments and any outstanding Revolver Advances of any Defaulting Lender shall be excluded for purposes of making a determination of Required Lenders.

Responsible Officer means, as to any Person, the president, chief executive officer, chief financial officer, senior vice president, vice president, senior managing director or treasurer of such Person.

Restricted Payment means (i) any dividend or other distribution on any shares of the Borrower's Capital Securities (except dividends payable solely in shares of its Capital Securities); (ii) any payment of management, consulting, advisory or similar fees; or (iii) any payment on account of the purchase, redemption, retirement or acquisition of (a) any shares of the Borrower's Capital Securities (except shares acquired upon the conversion thereof into other shares of its Capital Securities) or (b) any option, warrant or other right to acquire shares of the Borrower's Capital Securities (it being understood that none of: (w) the conversion features under convertible notes; (x) the triggering and/or settlement thereof or in respect of the mandatory redemption or repurchase of such notes resulting from a fundamental change (as such term is customarily defined in convertible note offerings); or (y) any cash payment made by the Borrower in respect thereof, shall constitute a Restricted Payment hereunder).

Restrictive Provisions has the meaning set forth in Section 5.28(d).

Revolver Advance means an advance made to the Borrower under this Agreement pursuant to Section 2.01. A Revolver Advance is a Tranche Euro-Dollar Advance if such Revolver Advance has an Interest Period described in subsection (i) of the definition of Interest Period. A Revolver Advance is an Index Euro-Dollar Advance if such Revolver

Advance is a Euro-Dollar Advance and has an Interest Period described in subsection (ii) of the definition of Interest Period.

Revolver Commitment means, with respect to each Lender, (i) the amount set forth opposite the name of such Lender on Schedule 2.01, or on any amendment, supplement or joinder that may be executed from time to time after the date hereof, or (ii) as to any Lender which enters into an Assignment and Assumption (whether as transferor Lender or as assignee thereunder), the amount of such Lender's Revolver Commitment after giving effect to such Assignment and Assumption, in each case as such amount may be reduced from time to time pursuant to Sections 2.08, 2.09 and 9.04(c).

Revolver Notes means the promissory notes of the Borrower, substantially in the form of Exhibit B-1 hereto, evidencing the obligation of the Borrower to repay the Revolver Advances, together with all amendments, consolidations, modifications, renewals, substitutions and supplements thereto or replacements thereof and Revolver Note means any one of such Revolver Notes.

RIC or regulated investment company shall mean an investment company or business development company that qualifies for the special tax treatment provided for by subchapter M of the Code.

S&P means Standard & Poor's Financial Services LLC, a subsidiary of The McGraw-Hill Companies, Inc., and any successor thereto.

Sale/Leaseback Transaction means any arrangement with any Person providing, directly or indirectly, for the leasing by any Loan Party or any of its Subsidiaries of real or personal property which has been or is to be sold or transferred by any Loan Party or such Subsidiary to such Person or to any other Person to whom funds have been or are to be advanced by such Person on the security of such property or rental obligations of any Loan Party or such Subsidiary.

Sanctioned Country means, at any time, a country, territory or region that is the subject or target of any country or territory Sanctions administered by a Sanctions Authority.

Sanctions has the meaning assigned to such term in Section 4.32(a).

Sanctions Authority has the meaning assigned to such term in Section 4.32(a).

SBIC Entities means each of (1) Main Street Mezzanine Fund, LP, (2) Main Street Mezzanine Management, LLC, (3) Main Street Capital II, LP, (4) Main Street Capital II GP, LLC, (5) Main Street Capital III, LP, (6) Main Street Capital III GP, LLC and (7) any other future small business investment company owned, directly or indirectly, by Borrower that is governed by the Restrictive Provisions.

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SEC means the United States Securities and Exchange Commission or any Governmental Authority succeeding to any or all of the functions thereof.

Secured Parties shall mean collectively: (1) the Administrative Agent in its capacity as such under this Agreement, the Collateral Documents and the other Loan Documents; (2) the Lenders, (3) the Hedge Counterparties in their capacity as such under the Hedging Agreements; (4) any Bank Product Bank or Cash Management Bank; and (5) except as otherwise provided in the definitions of Bank Products, Cash Management Services and Hedging Counterparties, the successors and assigns of the foregoing.

Security Agreement means the Third Amended and Restated General Security Agreement by and among the Borrower, the Guarantors and the Administrative Agent for the benefit of the Secured Parties to be executed and delivered in connection herewith, as amended, modified or supplemented from time to time.

Senior Bank Loan Investment means a Portfolio Investment constituting a Debt obligation (including without limitation term loans, the funded portion of revolving credit lines and letter of credit facilities and other similar loans and investments including interim loans) which is made by Borrower as a lender under a syndicated loan or credit facility.

Senior Securities means senior securities (as such term is defined and determined pursuant to the Investment Company Act and any orders of the SEC issued to the Borrower thereunder).

Special Equity Interests means any Capital Security (excluding Debt Securities and other Eligible Investments) that is an equity investment and subject to a Lien in favor of creditors of the issuer of such Capital Security, provided that (a) such Lien was created to secure only Debt owing by such issuer to such creditors, and (b) the issuer of such Capital Security is not a Loan Party or a Subsidiary of a Loan Party. Notwithstanding anything contained herein to the contrary, Special Equity Interests shall exclude Debt Securities and other Eligible Investments.

Specified Guarantor means any Guarantor that is not an eligible contract participant under the Commodity Exchange Act (determined prior to giving effect to [Section 10.10](#)).

SPV Subsidiary means any bankruptcy remote, special purpose, Wholly Owned Subsidiary of the Borrower; provided, however, there shall not be more than two (2) SPV Subsidiaries at any one time.

Subsequent Borrowings has the meaning set forth [in Section 2.14\(e\)](#).

Subsidiary of any Person means a corporation, partnership or other entity of which shares of stock or other ownership interests having ordinary voting power (other than stock or such other ownership interest having such power only by reason of the happening of a contingency) to elect a majority of the board of directors or other managers of such corporation, partnership or other entity are at the time owned, or the management of which is otherwise controlled, directly or indirectly through one or more intermediaries, or both, by such Person; provided however, the term Subsidiary shall not include any Person that constitutes an

investment made by the Borrower or a Subsidiary in the ordinary course of business and consistently with the Investment Policies in a Person that is accounted for under GAAP as a portfolio investment of the Borrower; provided, however, on condition that MSC solely operates as an investment manager and only holds assets that relate to or facilitate its provision of investment advisory services or otherwise are customarily held by an investment manager, including, without limitation, cash and cash equivalents, receivables, deferred assets, and contractual rights to earn fee income or carried interest. MSC shall not be a Subsidiary for purposes of this Agreement. Unless otherwise qualified, all references to a

Subsidiary or to Subsidiaries in this Agreement shall refer to a Subsidiary or Subsidiaries of the Borrower. Notwithstanding the foregoing definition, for purposes of Section 4.33, Article V (other than Section 5.01) and Article VI only, each SPV Subsidiary shall not be considered a Subsidiary of any Loan Party and therefore shall not be subject to the requirements or restrictions of Section 4.33 or Article V or the basis for any Default or Event of Default in Article VI.

Swap Obligation shall mean, with respect to any Guarantor, any 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.

Swing Advance means an Advance made by the Swingline Lender pursuant to Section 2.01, which must be a Base Rate Advance or an Index Euro-Dollar Advance.

Swing Advance Note means the promissory note of the Borrower, substantially in the form of Exhibit B-2, evidencing the obligation of the Borrower to repay the Swing Advances, together with all amendments, consolidations, modifications, renewals, and supplements thereto.

Swing Borrowing means a borrowing hereunder consisting of Swing Advances made to the Borrower by the Swingline Lender pursuant to Article II. A Swing Borrowing is a Base Rate Borrowing if such Swing Advances are Base Rate Advances. A Swing Borrowing is an Index Euro-Dollar Borrowing if such Swing Advances are Index Euro-Dollar Advances.

Swingline Lender means BB&T, in its capacity as lender of Swing Advances hereunder.

Taxes means all present or future taxes, levies, imposts, duties, deductions, withholdings (including backup withholding), assessments, fees or other charges imposed by any Governmental Authority, including any interest, additions to tax or penalties applicable thereto.

Termination Date means the earlier to occur of (i) September 27, 2023 (or such later date to which such date shall have been extended pursuant to Section 2.15), (ii) the date the Revolver Commitments are terminated pursuant to Section 6.01 following the occurrence of an Event of Default, or (iii) the date the Borrower terminates the Revolver Commitments entirely pursuant to Section 2.08.

Third Parties means all lessees, sublessees, licensees and other users of the Properties, excluding those users of the Properties in the ordinary course of the Borrower's business and on a temporary basis.

Title Policy means with respect to each Mortgaged Property, the mortgagee title insurance policy (together with such endorsements as the Administrative Agent may reasonably require) issued to the Administrative Agent in respect of such Mortgaged Property by an insurer selected by the Administrative Agent, insuring (in an amount satisfactory to the Administrative Agent) the Lien of the Administrative Agent for the benefit of the Secured Parties on such Mortgaged Property to be duly perfected and first priority, subject only to such exceptions as shall be acceptable to the Administrative Agent.

Total Unused Revolver Commitments means at any date, an amount equal to: (A) the aggregate amount of the Revolver Commitments of all of the Lenders at such time, less (B) the sum of the aggregate outstanding principal amount of the Revolver Advances and Swing Advances of all of the Lenders at such time.

UCC means the Uniform Commercial Code as from time to time in effect in the specified jurisdiction.

Unquoted Investment means a Portfolio Investment for which market quotations from an Approved Pricing Service, or, in the case of Eligible Senior Bank Loan Investments, an Approved Pricing Service or Approved Dealer, are not readily available. Only Cash, Cash Equivalents, Eligible Core Portfolio Investments and Eligible Unquoted Senior Bank Loan Investments may be Unquoted Investments.

Unrestricted Assets means the aggregate amount of Cash and Cash Equivalents held in accounts on the consolidated balance sheet of Borrower and its Consolidated Subsidiaries, to the extent that (a) the application of such Cash and Cash Equivalents to payment of the applicable Debt is not prohibited by Applicable Law or other agreement and (b) such Cash and Cash Equivalents are free and clear of all Liens (other than Liens permitted under Sections 5.14(j) and 5.14(l)).

Unused Commitment means at any date, with respect to any Lender, an amount equal to its Revolver Commitment less the sum of the aggregate outstanding principal amount of the sum of its Revolver Advances.

Value means, as of any date of determination, the value assigned by the Borrower to each of its Portfolio Investments as provided below:

(a) **Quoted Investments.** With respect to Quoted Investments, the Borrower shall, not less frequently than once per week, or upon request of the Administrative Agent, determine the market value of such Portfolio Investments in accordance with the following methodologies, as applicable:

- (i) in the case of any Portfolio Investment traded on an exchange, the closing price for such Portfolio Investment most recently posted on such exchange;
- (ii) in the case of any Portfolio Investment not traded on an exchange, the fair market value thereof as determined by an Approved Pricing Service or other quotation acceptable to the Administrative Agent in its sole discretion; and
- (iii) in the case of any Eligible Quoted Senior Bank Loan Investment not traded on an exchange or priced by an Approved Pricing Service, the average ask and bid prices as determined by two Approved Dealers selected by the Borrower; provided, however, that to the extent a single agent or counterparty makes the market in the Eligible Quoted Senior Bank Loan Investment, the average ask and bid prices as determined by the single Approved Dealer shall be used.
- (b) Unquoted Investments. With respect to Unquoted Investments, the fair value of such Investment shall be determined, not less frequently than once per Fiscal Quarter, in accordance with, the Investment Company Act and any orders of the SEC by the Board of Directors of the Borrower in its good faith judgment and consistent with past practices as described in the Borrower's annual report on Form 10-K for the year ended December 31, 2017 and quarterly report on Form 10-Q for the quarter ended March 31, 2018 filed with the SEC as such practices may be amended from time to time in accordance with the last sentence in this definition of Value, including consideration of valuation procedures of a third-party valuation firm selected by the Borrower and reasonably acceptable to the Administrative Agent, and as approved by the Administrative Agent in its reasonable credit judgment. The valuation practices described in the Borrower's annual report on Form 10-K for the year ended December 31, 2017 and quarterly report on Form 10-Q for the quarter ended March 31, 2018 filed with the SEC may be amended from time to time as disclosed in any subsequent annual report on Form 10-K or quarterly report on Form 10-Q filed with the SEC; provided that the Borrower shall furnish to the Administrative Agent, prior to the effective date of any material amendment or modification, prompt notice of any such material amendment or modification to such practices and shall not agree or otherwise permit to occur any modification of such practices in any manner that would or would reasonably be expected to adversely affect the interests or remedies of the Administrative Agent or the Secured Parties under this Agreement or any Loan Document or impair the collectability of any Investment without the prior written consent of the Administrative Agent (in its sole discretion).

Value Triggering Event means with respect to a Debt Security or a Senior Bank Loan Investment, such Debt Security or Senior Bank Loan Investment has a Value of less than 65% of par value and any one of more of the following events shall have occurred:

- (a) the Obligor Net Senior Leverage Ratio for any Relevant Test Period of the related Obligor with respect to such Debt Security or Senior Bank Loan Investment is (i) greater than 3.50 and (ii) greater than 0.50 higher than the original Obligor Net Senior

Leverage Ratio on the date that the investment in the Debt Security or Senior Bank Loan Investment was made by Borrower (such original Obligor Net Senior Leverage Ratio determined based upon pro forma data in the offering materials to the extent such Debt Security or Senior Bank Loan Investment was made by the Borrower prior to four full fiscal quarters elapsing since the date on which the Obligor incurred the relevant Debt); or

(b) the Obligor Interest Coverage Ratio for any Relevant Test Period of the related Obligor with respect to such Debt Security or Senior Bank Loan Investment is (i) less than 1.50 to 1.00 and (ii) less than 85% of the original Obligor Interest Coverage Ratio on the date that the investment in the Debt Security or Senior Bank Loan Investment was made by Borrower (such original Obligor Interest Coverage Ratio determined based upon pro forma data in the offering materials to the extent such Debt Security or Senior Bank Loan Investment was made by the Borrower prior to four full fiscal quarters elapsing since the date on which the Obligor incurred the relevant Debt); or

(c) an Obligor payment default under such Debt Security or Senior Bank Loan Investment (after giving effect to any grace and/or cure period set forth in the applicable loan agreement, but not to exceed five days) (including in respect of the acceleration of the debt under the applicable underlying Investment Document); or

(d) a default as to all or any portion of one or more payments of principal or interest has occurred in relation to any other senior or pari passu obligation for borrowed money of the related Obligor (after giving effect to any grace and/or cure period set forth in the applicable underlying Investment Document, but not to exceed five days); or

(e) the failure of an Obligor to deliver (i) with respect to quarterly reports, any financial statements (including unaudited financial statements) to the Borrower sufficient to calculate any applicable Obligor Net Senior Leverage Ratio of the related Obligor by the later of (A) the date that is ninety (90) days after the end of the first, second or third quarter of any fiscal year of the related Obligor or (B) the date five (5) days after the delivery date for such information as allowed by the underlying Investment Documents, including any grace periods thereunder, and (ii) with respect to annual reports, any audited financial statements to the Administrative Agent sufficient to calculate any applicable Obligor Net Senior Leverage Ratio of the related Obligor by the later of (A) the date that is one hundred and fifty (150) days after the end of any fiscal year of the related Obligor or (B) the date that is five (5) days after the delivery date for such information as allowed by the underlying Investment Documents, including any grace periods thereunder, unless, in any case, as otherwise agreed to by the Administrative Agent in its sole discretion; or

(f) any amendment or waiver of, or modification or supplement to, the underlying Investment Documents governing a Loan executed on or effected on or after the date on which the Borrower acquired such Loan is entered into that amends, waives,

forbears, supplements or otherwise modifies in any way the definition of Net Senior Leverage Ratio or Interest Coverage Ratio (or any respective comparable definition in the applicable underlying Investment Documents) or the definition of any component thereof in a manner that, in the reasonable discretion of the Administrative Agent, is materially adverse to the Administrative Agent or any Lender.

Voting Stock means securities (as such term is defined in Section 2(1) of the Securities Act of 1933, as amended) of any class or classes, the holders of which are ordinarily, in the absence of contingencies, entitled to cast votes in any election of any corporate directors (or Persons performing similar functions).

Wholly Owned Subsidiary means any Subsidiary all of the Capital Securities of which are at the time directly or indirectly owned by the Borrower.

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 write-down and conversion powers are described in the EU Bail-In Legislation Schedule.

SECTION 1.02. Accounting Terms and Determinations. Unless otherwise specified herein, all terms of an accounting character used herein shall be interpreted, all accounting determinations hereunder shall be made, and all financial statements required to be delivered hereunder shall be prepared in accordance with GAAP, applied on a basis consistent (except for changes concurred in by the Borrower's independent public accountants or otherwise required by a change in GAAP) with the most recent audited consolidated financial statements of the Borrower and its Consolidated Subsidiaries delivered to the Administrative Agent for distribution to the Lenders, unless with respect to any such change concurred in by the Borrower's independent public accountants or required or permitted by GAAP, in determining compliance with any of the provisions of this Agreement or any of the other Loan Documents: (i) the Borrower shall have objected to determining such compliance on such basis at the time of delivery of such financial statements, or (ii) the Required Lenders shall so object in writing within 30 days after the delivery of such financial statements, in either of which events such calculations shall be made on a basis consistent with those used in the preparation of the latest financial statements as to which such objection shall not have been made (which, if objection is made in respect of the first financial statements delivered under Section 5.01 hereof, shall mean the financial statements referred to in Section 4.04).

SECTION 1.03. Use of Defined Terms. All terms defined in this Agreement shall have the same meanings when used in any of the other Loan Documents, unless otherwise defined therein or unless the context shall otherwise require.

SECTION 1.04. Terms Generally. The definitions of terms herein shall apply equally to the singular and plural forms of the terms defined. Whenever the context may require, any pronoun shall include the corresponding masculine, feminine and neuter forms. The words include, includes and including shall be deemed to be followed by the phrase without

limitation. The word will shall be construed to have the same meaning and effect as the word shall. Unless the context requires otherwise (a) any definition of or reference to any agreement, instrument or other document herein shall be construed as referring to such agreement, instrument or other document as from time to time amended, restated, supplemented or otherwise modified (subject to any restrictions on such amendments, supplements or modifications set forth herein), (b) any reference herein to any Person shall be construed to include such Person's successors and assigns, (c) the words herein, hereof and hereunder, and words of similar import, shall be construed to refer to this Agreement in its entirety and not to any particular provision hereof, (d) all references herein to Articles, Sections, Exhibits and Schedules shall be construed to refer to Articles and Sections of, and Exhibits and Schedules to, this Agreement, (e) any reference to any law or regulation herein shall, unless otherwise specified, refer to such law or regulation as amended, modified or supplemented from time to time together with all rules, regulations and interpretations thereunder or related thereto; (f) the words asset and property shall be construed to have the same meaning and effect and to refer to any and all tangible and intangible assets and properties, including cash, securities, accounts and contract rights; and (g) titles of Articles and Sections in this Agreement are for convenience only, and neither limit nor amplify the provisions of this Agreement.

SECTION 1.05. Amendment and Restatement of Existing Credit Agreement. The parties to this Agreement agree that, on the Closing Date, the terms and provisions of the Existing Credit Agreement shall be and hereby are amended, superseded and restated in their entirety by the terms and provisions of this Agreement. This Agreement is not intended to and shall not constitute a novation, payment and reborrowing or termination of the Obligations under the Existing Credit Agreement and the other Existing Loan Documents as in effect prior to the Closing Date. All Advances made and Obligations incurred under the Existing Credit Agreement that are outstanding on the Closing Date shall continue as Advances and Obligations under (and shall be governed by the terms of) this Agreement and the other Loan Documents. Without limiting the foregoing, on the Closing Date: (a) all references in the Existing Loan Documents to the Credit Agreement and the Loan Documents shall be deemed to refer to this Agreement and the Loan Documents, (b) all obligations constituting Obligations with any Lender or any Affiliate of any Lender that are outstanding on the Closing Date shall continue as Obligations under this Agreement and the other Loan Documents, (c) the liens and security interests in favor of the Administrative Agent for the benefit of the Secured Parties securing payment of the Obligations are in all respects continuing and in full force and effect with respect to all Obligations, and (d) the Administrative Agent shall make such reallocations, sales, assignments or other relevant actions in respect of each Lender's credit exposure under the Existing Credit Agreement as are necessary in order that each such Lender's Credit Exposure and outstanding Advances hereunder reflects such Lender's Applicable Percentage of the outstanding aggregate Credit Exposures on the Closing Date.

ARTICLE II
THE CREDIT

SECTION 2.01. Commitments to Make Advances. Each Lender severally agrees, on the terms and conditions set forth herein, to make Revolver Advances to the Borrower from

time to time before the Termination Date; provided that, immediately after each such Revolver Advance is made, the aggregate outstanding principal amount of Revolver Advances of such Lender plus such Lender's Applicable Percentage of the outstanding principal amount of Swing Advances shall not exceed the amount of the Revolver Commitment of such Lender at such time, provided further that the aggregate outstanding principal amount of all Revolver Advances of all of the Lenders and all Swing Advances of the Swingline Lender shall not exceed the: lesser of: (1) the Borrowing Base; and (2) the aggregate amount of the Revolver Commitments of all of the Lenders at such time. Each Revolver Advance shall be in an aggregate principal amount of \$1,000,000 or any larger multiple of \$100,000 (except that any such Revolver Advance may be in the aggregate amount of the Total Unused Revolver Commitments) and shall be made from the several Lenders ratably in proportion to their respective Revolver Commitments. Within the foregoing limits, the Borrower may borrow under this Section, repay or, to the extent permitted by Section 2.10, prepay Revolver Advances and reborrow under this Section 2.01 at any time before the Termination Date. In addition to the foregoing, the Swingline Lender shall from time to time, upon the request of the Borrower by delivery of a Notice of Borrowing to the Administrative Agent, if the conditions precedent in Article III have been satisfied, make Swing Advances to the Borrower in an aggregate principal amount at any time outstanding not exceeding \$50,000,000; provided that, immediately after such Swing Advance is made, the aggregate outstanding principal amount of all Revolver Advances of all of the Lenders and all Swing Advances of the Swingline Lender shall not exceed the lesser of: (1) the Borrowing Base; and (2) the aggregate amount of the Revolver Commitments of all of the Lenders at such time. Each Swing Advance under this Section 2.01 shall be in an aggregate principal amount of \$1,000,000 or any larger multiple of \$100,000. Within the foregoing limits, the Borrower may borrow Swing Advances under this Section 2.01, prepay and reborrow Swing Advances under this Section 2.01 at any time before the Termination Date. Solely for purposes of calculating fees under Section 2.07, Swing Advances shall not be considered a utilization of an Advance of the Swingline Lender or any other Lender hereunder. At any time, upon the request of the Swingline Lender, each Lender other than the Swingline Lender shall, on the third Business Day after such request is made, purchase a participating interest in Swing Advances in an amount equal to its Applicable Percentage of such Swing Advances. On such third Business Day, each Lender will immediately transfer to the Swingline Lender, in immediately available funds, the amount of its participation. Whenever, at any time after the Swingline Lender has received from any such Lender its participating interest in a Swing Advance, the Administrative Agent receives any payment on account thereof, the Administrative Agent will distribute to such Lender its participating interest in such amount (appropriately adjusted, in the case of interest payments, to reflect the period of time during which such Lender's participating interest was outstanding and funded); provided, however, that in the event that such payment received by the Administrative Agent is required to be returned, such Lender will return to the Administrative Agent any portion thereof previously distributed by the Administrative Agent to it. Each Lender's obligation to purchase such participating interests shall be absolute and unconditional and shall not be affected by any circumstance, including: (i) any set-off, counterclaim, recoupment, defense or other right which such Lender or any other Person may have against the Swingline Lender requesting such purchase or any other Person for any reason whatsoever; (ii) the occurrence or continuance of a Default, Event of Default or the termination of the Revolver Commitments; (iii) any adverse

change in the condition (financial, business or otherwise) of the Borrower, any Loan Party or any other Person; (iv) any breach of this Agreement by any Loan Party or any other Lender; or (v) any other circumstance, happening or event whatsoever, whether or not similar to any of the foregoing.

SECTION 2.02. Method of Borrowing Advances.

(a) For Revolver Advances, the Borrower shall give the Administrative Agent notice in the form attached hereto as Exhibit A (a Notice of Borrowing) prior to (i) 12:00 P.M. (Eastern time) at least one Domestic Business Day before each Base Rate Borrowing, and each Index Euro-Dollar Borrowing, and (ii) 11:00 A.M. (Eastern time) at least three (3) Euro-Dollar Business Days before each Tranche Euro-Dollar Borrowing, certifying that the Borrower has, and will have immediately after giving effect to such Borrowing, a BDC Asset Coverage Ratio of at least 2.0 to 1.0 and specifying:

(i) the date of such Borrowing, which shall be a Domestic Business Day in the case of a Base Rate Borrowing or Index Euro-Dollar Borrowing and a Euro-Dollar Business Day in the case of a Tranche Euro-Dollar Borrowing,

(ii) the aggregate amount of such Borrowing,

(iii) whether the Revolver Advances comprising such Borrowing are to be Base Rate Advances, Tranche Euro-Dollar Advances or Index Euro-Dollar Advances and

(iv) in the case of a Tranche Euro-Dollar Borrowing, the duration of the Interest Period applicable thereto, subject to the provisions of the definition of Interest Period.

(b) Upon receipt of a Notice of Borrowing requesting Revolver Advances, the Administrative Agent shall promptly notify each Lender of the contents thereof and of such Lender's ratable share of such Borrowing and such Notice of Borrowing, once received by the Administrative Agent, shall not be revocable by the Borrower.

(c) Not later than 11:00 A.M. (Eastern time) on the date of each Borrowing, each Lender shall make available its ratable share of such Borrowing, in Federal or other funds immediately available in Winston-Salem, North Carolina, to the Administrative Agent at its address referred to in or specified pursuant to Section 9.01. Unless the Administrative Agent determines that any applicable condition specified in Article III has not been satisfied, the Administrative Agent will disburse the funds so received from the Lenders to the Borrower.

(d) Notwithstanding anything to the contrary contained in this Agreement, no Euro-Dollar Borrowing may be made if there shall have occurred a Default, which Default shall not have been cured or waived.

(e) &