

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: August 4, 2005

Commission File No. 001-13783

INTEGRATED ELECTRICAL SERVICES, INC.

(Exact name of registrant as specified in its charter)

DELAWARE

76-0542208

(State or other jurisdiction of
incorporation or organization)

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

1800 West Loop South

Suite 500

Houston, Texas 77027

(Address of principal executive offices) (zip code)

Registrant's telephone number, including area code: (713) 860-1500

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))

Item 1.01 Entry into a Material Definitive Agreement.

Replacement of Senior Credit Facility.

On August 1, 2005, the Company entered into a three-year \$80 million asset-based revolving credit facility (the "**New Credit Facility**") with Bank of America, N.A., as administrative agent (the "**New Agent**"). The New Credit Facility replaces the Company's existing revolving credit facility (the "**Former Credit Facility**") with JPMorgan Chase Bank, N.A. (the "**Former Agent**"), which was scheduled to mature on August 31, 2005.

The Company and each of its operating subsidiaries are co-borrowers and are jointly and severally liable for all obligations under the New Credit Facility. The Company's other subsidiaries have guaranteed all of the obligations under the New Credit Facility. The obligations of the borrowers and the guarantors are secured by a pledge of substantially all of the assets of the Company and its subsidiaries, excluding any assets pledged to secure surety bonds procured by the Company and its subsidiaries in connection with their operations.

The New Credit Facility allows the Company and the other borrowers to obtain revolving credit loans and provides for the issuance of letters of credit. The amount available at any time under the New Credit Facility for revolving credit loans or the issuance of letters of credit is determined by a borrowing base. The borrowing base is calculated as the sum of the Company's and its subsidiaries' (i) eligible accounts receivable (subject to a cap of the lesser of 85% of such eligible accounts receivable or 80% of the net amount of cash collections for the immediately preceding thirty calendar days), (ii) eligible inventory of up to \$10 million (subject to a cap of the lesser of 65% of such eligible inventory value or 85% of the net orderly liquidation value of such eligible inventory) and (iii) eligible equipment of up to \$10 million (subject to a cap of the lesser of 80% of the net orderly liquidation value of such eligible equipment or 90% of such eligible equipment value). The borrowing base is limited to \$80 million, reduced by a fixed reserve which is currently set at \$15 million, plus certain other reserves as determined by the Agent.

Generally, outstanding borrowings under the New Credit Facility are priced at LIBOR plus a margin that varies from 2.5% to 3.5% depending upon the consolidated fixed charge coverage ratio achieved by the Company, or at the Company's option, a domestic bank rate plus a margin that varies between 0.5% and 1.5%. The Company is charged a fronting fee equal to 0.25% of each letter of credit issued under the New Credit Facility, and is charged a letter of credit fee with respect to outstanding letters of credit equal to the margin applicable to LIBOR based loans, unless the letters of credit are cash collateralized, in which case the fee is reduced by 0.75%. The Company may elect to prepay the New Credit Facility at any time subject to a termination fee equal to 1% of the total commitment if such prepayment occurs during the first year of the facility.

The New Credit Facility contains covenants restricting the ability of the Company and its subsidiaries to: (1) incur indebtedness; (2) grant liens; (3) enter into certain merger or liquidation transactions; (4) dispose of assets; (5) make capital expenditures; (6) pay dividends; (7) enter into certain other agreements and (8) make payments on the Company's subordinated debt when an event of default exists under the New Credit Facility. The New Credit Facility also includes customary covenants regarding reporting obligations and requires the Company to maintain a consolidated fixed charge coverage ratio that varies over time from a minimum of 0.54 to 1.0 to a maximum of 1.0 to 1.0.

In addition to customary events of default, the New Credit Facility provides that an event of default will occur if: (1) the Company or its subsidiaries default on any debt in excess of \$500,000 if such debt may be accelerated as a result of such default; (2) certain changes of control occur with respect to the Company; (3) an event of default occurs with respect to the Company's 9 3/8% Senior Subordinated Notes due 2009, the Company's Series A 6.5% Senior Convertible Notes or the Company's Series B 6.5% Senior Convertible Notes if such default is not cured within the applicable grace period; (4) an event of default occurs under the Company's agreements with Federal Insurance Company ("**Chubb**") and as a result thereof Chubb has ceased issuing surety bonds on behalf of the Company, has made demand for performance thereunder or has otherwise commenced exercising any remedies thereunder, or if any claim is made on Chubb related to any bonded contract against the issuer of any surety bond or (6) an event or condition occurs which has a material adverse effect on the Company and its subsidiaries taken as a whole.

If an event of default occurs under the New Credit Facility, then the lenders may: (1) terminate their commitments under the New Credit Facility; (2) declare any outstanding indebtedness under the New Credit Facility to be immediately due and payable; and (3) foreclose on the collateral pledged to secure the obligations.

The borrowers currently have no borrowings outstanding under the New Credit Facility other than a letter of credit (the "**Back-Up Letter of Credit**") issued by the New Agent in favor of the Former Agent in the face amount of \$42,064,337. The Back-Up Letter of Credit has been issued to secure the letters of credit issued by the Former Agent in connection with the Former Credit Facility.

On August 1, 2005 the New Agent and Chubb entered into a letter agreement which sets forth certain agreements among the parties thereto with respect to the commingling of cash proceeds from collateral granted to Chubb to secure the Company's surety obligations and the cash proceeds from collateral granted to the New Agent in connection with the New Credit Facility. The Company has agreed to provide Chubb with an additional \$5 million letter of credit which will be held by Chubb as additional security for the Company's surety obligations.

The above description of the material terms of the New Credit Facility is not a complete statement of the parties' rights and obligations with respect to such transactions. The above statements are qualified in their entirety by reference to the Loan and Security Agreement executed in connection with the New Credit Facility, a copy of which is attached to this Current Report on Form 8-K as Exhibit 10.1.

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

The information included in Item 1.01 of this Current Report on Form 8-K is incorporated by reference into this Item 2.03 of this Current Report on Form 8-K.

Item 7.01 Regulation FD Disclosure

On August 1, 2005, the Company issued a press release announcing the closing of the transaction discussed in Item 1.01 of this Current Report on Form 8-K. This press release is furnished as Exhibit 99.1 hereto and is incorporated herein by reference.

Item 9.01 Financial Statements and Exhibits.

(c) Exhibits.

Exhibit Number	Description of Exhibits
	10.1 Loan and Security Agreement dated August 1, 2005 among Integrated Electrical Services, Inc., its subsidiaries party thereto, the various lenders listed on the signature pages thereof and Bank of America, N.A. as administrative agent.
	10.2 Pledge Agreement dated August 1, 2005 among Integrated Electrical Services, Inc., its subsidiaries party thereto, and Bank of America, N.A. as administrative agent.
	10.3 Representative form of Deed of Trust, Assignment of Rents and Leases, Security Agreement, Fixture Filing, and Financing Statement dated August 1, 2005 as executed by certain subsidiaries of Integrated Electrical Services, Inc. in favor of Bank of America, N.A. as administrative agent.
	99.1 Press release, dated August 1, 2005.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this Current Report to be signed on its behalf by the undersigned, thereunto duly authorized.

INTEGRATED ELECTRICAL SERVICES, INC.

By: /s/ David A. Miller

David A. Miller
Senior Vice President and
Chief Financial Officer

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Dated: August 4, 2005

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EXHIBIT INDEX

**Exhibit
Number**

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99.1 Press release, dated August 1, 2005.

LOAN AND SECURITY AGREEMENT

THIS LOAN AND SECURITY AGREEMENT is made on August 1, 2005, by and among INTEGRATED ELECTRICAL SERVICES, INC. (individually and, in its capacity as the representative of the other Borrowers pursuant to Section 3.4 hereof, "Parent"), a Delaware corporation with its chief executive office and principal place of business at 1800 West Loop South, Suite 500, Houston, Texas 77027, and each of the Subsidiaries of Parent listed on Annex I attached hereto and having the respective chief executive office and principal place of business so listed on Annex I (Parent and such Subsidiaries of Parent being herein referred to collectively as "Borrowers" and individually as a "Borrower"), and each of the Subsidiaries of Parent listed on Annex II attached hereto and having the respective chief executive office and principal place of business so listed on Annex II (such Subsidiaries of Parent being herein referred to collectively as "Guarantors" and individually as a "Guarantor", and each Borrower and Guarantor being herein referred to collectively as "Credit Parties" and individually as a "Credit Party"), the various financial institutions listed on the signature pages hereof and their respective successors and permitted assigns which become "Lenders" as provided herein; and BANK OF AMERICA, N.A., a national banking association with an office at 901 Main Street, 22nd Floor, Mail Code: TX1-492-22-13, Dallas, Texas 75202, in its capacity as collateral and administrative agent for the Lenders pursuant to Section 12 hereof (together with its successors in such capacity, "Agent"). Capitalized terms used in this Agreement have the meanings assigned to them in Appendix A, General Definitions.

Recitals:

Each Credit Party has requested that Lenders make available a revolving credit facility to Borrowers, which shall be used by Borrowers to finance their mutual and collective enterprise of providing electrical contracting services. In order to utilize the financial powers of each Borrower in the most efficient and economical manner, and in order to facilitate the financing of each Borrower's needs, Lenders will, at the request of any Borrower, make loans to all Borrowers under the revolving credit facility on a combined basis and in accordance with the provisions hereinafter set forth. Borrowers' business is a mutual and collective enterprise and Borrowers believe that the consolidation of all revolving credit loans under this Agreement will enhance the aggregate borrowing powers of each Borrower and ease the administration of their revolving credit loan relationship with Lenders, all to the mutual advantage of Borrowers. Lenders' willingness to extend credit to Borrowers and to administer each Borrower's collateral security therefor, on a combined basis as more fully set forth in this Agreement, is done solely as an accommodation to Borrowers and at Borrowers' request in furtherance of Borrowers' mutual and collective enterprise.

Each Borrower has agreed to guarantee the obligations of each of the other Borrowers under this Agreement and each of the other Loan Documents, and each Guarantor has agreed to guarantee the obligations of each Borrower under this Agreement and each of the other Loan Documents.

Each Credit Party (i) has determined that this credit facility is necessary or convenient to the conduct, promotion or attainment of its business and (ii) agrees, represents and warrants that provision of this credit facility to Borrowers will provide it with a substantial direct and indirect economic benefit.

NOW, THEREFORE, for Ten Dollars (\$10.00) and other good and valuable consideration, the parties hereto hereby agree as follows:

SECTION 1. CREDIT FACILITIES

Subject to the terms and conditions of, and in reliance upon the representations and warranties made in, this Agreement and the other Loan Documents, Lenders severally agree to the extent and in the manner hereinafter set forth to make their respective Pro Rata shares of the Commitments available to Borrowers, in an aggregate amount up to \$80,000,000, as follows:

1.1. Commitment.

1.1.1. Revolver Loans. Each Lender agrees, severally and not jointly with the other Lenders, upon the terms and subject to the conditions set forth herein, to make Revolver Loans to Borrowers on any Business Day during the period from the date hereof through the Business Day before the last day of the Original Term, not to exceed in aggregate principal amount outstanding at any time such Lender's Commitment at such time, which Revolver Loans may be repaid and reborrowed in accordance with the provisions of this Agreement; provided, however, that Lenders shall have no obligation to Borrowers whatsoever to make any Revolver Loan on or after the Commitment Termination Date or if at the time of the proposed funding thereof the aggregate principal amount of all of the Revolver Loans and Pending Revolver Loans then outstanding exceeds, or would exceed after the funding of such Revolver Loan, the Borrowing Base. Each Borrowing of Revolver Loans shall be funded by Lenders on a Pro Rata basis in accordance with their respective Commitments (except for Bank with respect to Settlement Loans). The Revolver Loans shall bear interest as set forth in Section 2.1 hereof. Each Revolver Loan shall, at the option of Borrowers, be made or continued as, or converted into, part of one or more Borrowings that, unless specifically provided herein, shall consist entirely of Base Rate Loans or LIBOR Loans.

1.1.2. Out-of-Formula Loans. If the unpaid balance of Revolver Loans outstanding at any time should exceed the Borrowing Base at such time (an "Out-of-Formula Condition"), such Revolver Loans shall nevertheless constitute Obligations that are secured by the Collateral and entitled to all of the benefits of the Loan Documents. In the event that Lenders are willing to, in their sole and absolute discretion, make Out-of-Formula Loans, such Out-of-Formula Loans shall be payable on demand and shall bear interest as provided in this Agreement for Revolver Loans generally.

1.1.3. Use of Proceeds. The proceeds of the Revolver Loans shall be used by Borrowers solely for one or more of the following purposes: (i) to satisfy any Debt owing on the Closing Date to Existing Lenders; (ii) to pay the fees and transaction expenses associated with the closing of the transactions described herein; (iii) to pay any of the Obligations; and (iv) to make expenditures for other lawful corporate purposes of Borrowers to the extent such expenditures are not prohibited by this Agreement or Applicable Law. In no event may any Revolver Loan proceeds be used by any Borrower to purchase or to carry, or to reduce, retire or refinance any Debt incurred to purchase or carry, any Margin Stock or for any related purpose that violates the provisions of Regulations T, U or X of the Board of Governors.

1.1.4. Revolver Notes. The Revolver Loans made by each Lender and interest accruing thereon shall be evidenced by the records of Agent and such Lender and by the Revolver Note payable to such Lender (or the assignee of such Lender), which shall be executed by Borrowers, completed in conformity with this Agreement and delivered to such Lender. All outstanding principal amounts and accrued interest under the Revolver Notes shall be due and payable as set forth in Section 4.2 hereof.

1.2. Letter of Credit Facility.

1.2.1. Agreement to Issue or Cause To Issue. Subject to the terms and conditions of this Agreement, the Agent agrees (i) to cause the Letter of Credit Issuer to issue for the account of any one or more Borrowers one or more standby letters of credit ("Letter of Credit") and/or (ii) to provide credit support or other enhancement to a Letter of Credit Issuer acceptable to Agent, which issues a Letter of Credit for the account of any Borrower (any such credit support or enhancement being herein referred to as a "Credit Support") from time to time during the term of this Agreement.

1.2.2. Amounts; Outside Expiration Date. The Agent shall not have any obligation to issue or cause to be issued any Letter of Credit or to provide Credit Support for any Letter of Credit at any time if: (i) the maximum face amount of the requested Letter of Credit is greater than the Unused Letter of Credit Subfacility at such time; (ii) the maximum face amount of the requested Letter of Credit and all commissions, fees, and charges due from the Borrowers in connection with the opening thereof would exceed Availability at such time; or (iii) such Letter of Credit has an expiration date less than 15 days prior to the last day of the Original Term or more than 12 months from the date of issuance of such standby Letters of Credit. With respect to any Letter of Credit which contains any "evergreen" or automatic renewal provision, each Lender shall be deemed to have consented to any such extension or renewal unless any such Lender shall have provided to the Agent, written notice that it declines to consent to any such extension or renewal at least thirty (30) days prior to the date on which the Letter of Credit Issuer is entitled to decline to extend or renew the Letter of Credit. If all of the requirements of this Section 1.2 are met and no Default or Event of Default has occurred and is continuing, no Lender shall decline to consent to any such extension or renewal.

1.2.3. Other Conditions. In addition to conditions precedent contained in Article 10, the obligation of the Agent to issue or to cause to be issued any Letter of Credit or to provide Credit Support for any Letter of Credit is subject to the following conditions precedent having been satisfied in a manner reasonably satisfactory to the Agent:

(i) The Borrower shall have delivered to the Letter of Credit Issuer, at such times and in such manner as such Letter of Credit Issuer may prescribe, an application in form and substance satisfactory to such Letter of Credit Issuer and reasonably satisfactory to the Agent for the issuance of the Letter of Credit and such other documents as may be required pursuant to the terms thereof, and the form and terms of the proposed Letter of Credit shall be reasonably satisfactory to the Agent and the Letter of Credit Issuer and its purpose shall comply with Section 1.1.3; and

(ii) As of the date of issuance, no order of any court, arbitrator or Governmental Authority shall purport by its terms to enjoin or restrain money center banks generally from issuing letters of credit of the type and in the amount of the proposed Letter of Credit, and no law, rule or regulation applicable to money center banks generally and no request or directive (whether or not having the force of law) from any Governmental Authority with jurisdiction over money center banks generally shall prohibit, or request that the proposed Letter of Credit Issuer refrain from, the issuance of letters of credit generally or the issuance of such Letters of Credit.

In the event of any direct conflict between any document delivered pursuant to Section 1.2.3(i) and this Agreement, the terms hereof shall control.

1.2.4. Issuance of Letters of Credit.

(i) Request for Issuance. Borrower must notify the Agent of a requested Letter of Credit at least three (3) Business Days prior to the proposed issuance date. Such notice shall be irrevocable and must specify the original face amount of the Letter of Credit requested, the Business Day of issuance of such requested Letter of Credit, whether such Letter of Credit may be drawn in a single or in partial draws, the Business Day on which the requested Letter of Credit is to expire, the purpose for which such Letter of Credit is to be issued, and the beneficiary of the requested Letter of Credit. The Borrower shall attach to such notice the proposed form of the Letter of Credit.

(ii) Responsibilities of the Agent; Issuance. As of the Business Day immediately preceding the requested issuance date of the Letter of Credit, the Agent shall determine the amount of the applicable Unused Letter of Credit Subfacility and Availability. If (a) the face amount of the requested Letter of Credit is less than the Unused Letter of Credit Subfacility and (b) the amount of such requested Letter of Credit and all commissions, fees, and charges due from the Borrower in connection with the opening thereof would not exceed Availability, the Agent shall cause the Letter of Credit Issuer to issue the requested Letter of Credit on the requested issuance date so long as the other conditions hereof are met.

(iii) No Extensions or Amendment. The Agent shall not be obligated to cause the Letter of Credit Issuer to extend or amend any Letter of Credit issued pursuant hereto unless the requirements of this Section 1.2 are met as though a new Letter of Credit were being requested and issued.

1.2.5. Payments Pursuant to Letters of Credit. Each Borrower agrees to reimburse immediately the Letter of Credit Issuer for any draw under any Letter of Credit and the Agent for the account of the Lenders upon any payment pursuant to any Credit Support, and to pay the Letter of Credit Issuer the amount of all other charges and fees payable to the Letter of Credit Issuer in connection with any Letter of Credit immediately when due, irrespective of any claim, setoff, defense or other right which any Borrower may have at any time against the Letter of Credit Issuer or any other Person. Each drawing under any Letter of Credit shall constitute a request by Borrowers to the Agent for a Borrowing of a Base Rate Revolving Loan in the amount of such drawing. The funding date with respect to such Borrowing shall be the date of such drawing.

1.2.6. Indemnification; Exoneration; Power of Attorney.

(i) Indemnification. In addition to amounts payable as elsewhere provided in this Section 1.2, each Borrower agrees to protect, indemnify, pay and save the Lenders and the Agent harmless from and against any and all claims, demands, liabilities, damages, losses, costs, charges and expenses (including reasonable attorneys' fees) which any Lender or the Agent (other than a Lender in its capacity as Letter of Credit Issuer) may incur or be subject to as a consequence, direct or indirect, of the issuance of any Letter of Credit or the provision of any Credit Support or enhancement in connection therewith. The Borrowers' obligations under this Section shall survive payment of all other Obligations.

(ii) Assumption of Risk by the Borrower. As among the Borrowers, the Lenders, and the Agent, each Borrower assumes all risks of the acts and omissions of, or misuse of any of the Letters of Credit by, the respective beneficiaries of such Letters of Credit. In furtherance and not in limitation of the foregoing, except to the extent caused by their willful misconduct or gross negligence, the Lenders and the Agent shall not be responsible for: (a) the form, validity, sufficiency, accuracy, genuineness or legal effect of any document submitted by any Person in connection with the application for and issuance of and presentation of drafts with respect to any of the Letters of Credit, even if it should prove to be in any or all respects invalid, insufficient, inaccurate, fraudulent or forged; (b) the validity or sufficiency of any instrument transferring or assigning or purporting to transfer or assign any Letter of Credit or the rights or benefits thereunder or proceeds thereof, in whole or in part, which may prove to be invalid or ineffective for any reason; (c) the failure of the beneficiary of any Letter of Credit to comply duly with conditions required in order to draw upon such Letter of Credit; (d) errors, omissions, interruptions, or delays in transmission or delivery of any messages, by mail, cable, telegraph, telex or otherwise, whether or not they be in cipher; (e) errors in interpretation of technical terms; (f) any loss or delay in the transmission or otherwise of any document required in order to make a drawing under any Letter of Credit or of the proceeds thereof; (g) the misapplication by the beneficiary of any Letter of Credit of the proceeds of any drawing under such Letter of Credit; (h) any consequences arising from causes beyond the control of the Lenders or the Agent, including any act or omission, whether rightful or wrongful, of any present or future de jure or de facto Governmental Authority or (i) the Letter of Credit Issuer's honor of a draw for which the draw or any certificate fails to comply in any respect with the terms of the Letter of Credit. None of the foregoing shall affect, impair or prevent the vesting of any rights or powers of the Agent or any Lender under this Section 1.2.6.

(iii) Exoneration. Without limiting the foregoing, no action or omission whatsoever by Agent or any Lender (excluding any Lender in its capacity as a Letter of Credit Issuer) shall result in any liability of Agent or any Lender to any Borrower, or relieve any Borrower of any of its obligations hereunder to any such Person.

(iv) Rights Against Letter of Credit Issuer. Nothing contained in this Agreement is intended to limit the Borrower's rights, if any, with respect to the Letter of Credit Issuer which arise as a result of the letter of credit application and related documents executed by and between the Borrower and the Letter of Credit Issuer or under Applicable Law.

(v) Account Party. Each Borrower hereby authorizes and directs any Letter of Credit Issuer to name the Borrower as the "Account Party" therein and to deliver to the Agent all instruments, documents and other writings and property received by the Letter of Credit Issuer pursuant to the Letter of Credit, and to accept and rely upon the Agent's instructions and agreements with respect to all matters arising in connection with the Letter of Credit or the application therefor.

1.2.7. Cash Collateral Account. If any LC Outstandings, whether or not then due or payable, shall for any reason be outstanding (i) at any time when an Event of Default has occurred and is continuing, (ii) on any date that Availability is less than zero, or (iii) on or at any time after the Commitment Termination Date, then Borrowers shall, on Bank's or Agent's request, forthwith deposit with Agent, in cash, an amount equal to 105% of the aggregate amount of LC Outstandings. If Borrowers fail to make such deposit on the first Business Day following Agent's or Bank's demand therefor, Lenders may (and shall upon direction of the Required Lenders) advance such amount as Revolver Loans (whether or not an Out-of-Formula Condition is created thereby). Such cash (together with any interest accrued thereon) shall be held by Agent in the Cash Collateral Account and may be invested, in Agent's discretion, in Cash Equivalents. Each Borrower hereby pledges to Agent and grants to Agent a security interest in, for the benefit of Agent in such capacity and for the Pro Rata benefit of Lenders, all Cash Collateral held in the Cash Collateral Account from time to time and all proceeds thereof, as security for the payment of all Obligations, whether or not then due or payable. From time to time after cash is deposited in the Cash Collateral Account, Agent may apply Cash Collateral then held in the Cash Collateral Account to the payment of any amounts, in such order as Agent may elect, as shall be or shall become due and payable by Borrowers to Agent or any Lender with respect to the LC Outstandings that may be then outstanding. Neither any Borrower nor any other Person claiming by, through or under or on behalf of any Borrower shall have any right to withdraw any of the Cash

Collateral held in the Cash Collateral Account, including any accrued interest, provided that (i) upon termination or expiration of all Letters of Credit and the payment and satisfaction of all of the LC Outstandings, any Cash Collateral remaining in the Cash Collateral Account shall be returned to Borrowers unless an Event of Default then exists (in which event Agent may apply such Cash Collateral to the payment of any other Obligations outstanding, with any surplus to be turned over to Borrowers) or (ii) if no Event of Default then exists, Borrower has the Availability required by this Agreement after giving effect thereto and such is in compliance with Section 2.2.3, then Borrower may withdraw such Cash Collateral.

1.2.8. Letters of Credit; Intra-Lender Issues.

(i) Notice of Letter of Credit Balance. On each Settlement Date the Agent shall notify each Lender of the issuance of all Letters of Credit since the prior Settlement Date.

(ii) Participations in Letters of Credit.

(a) Purchase of Participations. Immediately upon issuance of any Letter of Credit in accordance with Section 1.2.4, each Lender (sometimes referred to herein as a "Participating Lender") shall be deemed to have irrevocably and unconditionally purchased and received without recourse or warranty, an undivided interest and participation equal to such Lender's Pro Rata share of the face amount of such Letter of Credit or the Credit Support provided through the Agent to the Letter of Credit Issuer, if not the Bank, in connection with the issuance of such Letter of Credit (including all obligations of the Borrowers with respect thereto, and any security therefor or guaranty pertaining thereto).

(b) Sharing of Reimbursement Obligation Payments. Whenever the Agent receives a payment from the Borrowers on account of reimbursement obligations in respect of a Letter of Credit or Credit Support as to which the Agent has previously received for the account of the Letter of Credit Issuer thereof payment from a Lender, the Agent shall promptly pay to such Lender such Lender's Pro Rata share of such payment from the Borrowers. Each such payment shall be made by the Agent on the next Settlement Date.

(c) Documentation. Upon the request of any Lender, the Agent shall furnish to such Lender copies of any Letter of Credit, Credit Support for any Letter of Credit, reimbursement agreements executed in connection therewith, applications for any Letter of Credit, and such other documentation as may reasonably be requested by such Lender.

(d) Obligations Irrevocable. The obligations of each Lender to make payments to the Agent with respect to any Letter of Credit or with respect to their participation therein or with respect to any Credit Support for any Letter of Credit or with respect to the Revolver Loans made as a result of a drawing under a Letter of Credit and the obligations of the Borrower for whose account the Letter of Credit or Credit Support was issued to make payments to the Agent, for the account of the Lenders, shall be irrevocable and shall not be subject to any qualification or exception whatsoever, including any of the following circumstances:

(1) any lack of validity or enforceability of this Agreement or any of the other Loan Documents;

(2) the existence of any claim, setoff, defense or other right which any Borrower may have at any time against a beneficiary named in a Letter of Credit or any transferee of any Letter of Credit (or any Person for whom any such transferee may be acting), any Lender, the Agent, the issuer of such Letter of Credit, or any other Person, whether in connection with this Agreement, any Letter of Credit, the transactions contemplated herein or any unrelated transactions (including any underlying transactions between any Borrower or any other Person and the beneficiary named in any Letter of Credit);

(3) any draft, certificate or any other document presented under the Letter of Credit proving to be forged, fraudulent, invalid or insufficient in any respect or any statement therein being untrue or inaccurate in any respect;

(4) the surrender or impairment of any security for the performance or observance of any of the terms of any of the Loan Documents;

(5) the occurrence of any Default or Event of Default; or

(6) the failure of the Borrowers to satisfy the applicable conditions precedent set forth in Article 10.

(iii) Recovery or Avoidance of Payments; Refund of Payments In Error. In the event any payment by or on behalf of the Borrower received by the Agent with respect to any Letter of Credit or Credit Support provided for any Letter of Credit and distributed by the Agent to the Lenders on account of their respective participations therein is thereafter set aside, avoided or recovered from the Agent in connection with any receivership, liquidation or bankruptcy proceeding, the Lenders shall, upon demand by the Agent, pay to the Agent their respective Pro Rata shares of such amount set aside, avoided or recovered, together with interest at the rate required to be paid by the Agent upon the amount

required to be repaid by it. Unless the Agent receives notice from the Borrowers prior to the date on which any payment is due to the Lenders that the Borrowers will not make such payment in full as and when required, the Agent may assume that the Borrowers have made such payment in full to the Agent on such date in immediately available funds and the Agent may (but shall not be so required), in reliance upon such assumption, distribute to each Lender on such due date an amount equal to the amount then due such Lender. If and to the extent the Borrowers have not made such payment in full to the Agent, each Lender shall repay to the Agent on demand such amount distributed to such Lender, together with interest thereon at the Federal Funds Rate for each day from the date such amount is distributed to such Lender until the date repaid.

(iv) Indemnification by Lenders. To the extent not reimbursed by the Borrowers and without limiting the obligations of the Borrowers hereunder, the Lenders agree to indemnify the Letter of Credit Issuer ratably in accordance with their respective Pro Rata shares, for any and all liabilities, obligations, losses, damages, penalties, actions, judgments, suits, costs, expenses (including attorneys' fees) or disbursements of any kind and nature whatsoever that may be imposed on, incurred by or asserted against the Letter of Credit Issuer in any way relating to or arising out of any Letter of Credit or the transactions contemplated thereby or any action taken or omitted by the Letter of Credit Issuer under any Letter of Credit or any Loan Document in connection therewith; provided that no Lender shall be liable for any of the foregoing to the extent it arises from the gross negligence or willful misconduct of the Person to be indemnified. Without limitation of the foregoing, each Lender agrees to reimburse the Letter of Credit Issuer promptly upon demand for its Pro Rata share of any costs or expenses payable by the Borrowers to the Letter of Credit Issuer, to the extent that the Letter of Credit Issuer is not promptly reimbursed for such costs and expenses by the Borrowers. The agreement contained in this Section shall survive payment in full of all other Obligations.

1.3. Bank Products.

The Borrowers may request and the Agent may, in its sole and absolute discretion, arrange for the Borrowers to obtain from the Bank or the Bank's Affiliates Bank Products. If Bank Products are provided by an Affiliate of the Bank, the Borrowers agree to indemnify and hold the Agent, the Bank and the Lenders harmless from any and all costs and obligations now or hereafter incurred by the Agent, the Bank or any of the Lenders which arise from any indemnity given by the Agent to its Affiliates related to such Bank Products; provided, however, nothing contained herein is intended to limit the Borrowers' rights, with respect to the Bank or its Affiliates, if any, which arise as a result of the execution of documents by and between the Borrowers and the Bank which relate to Bank Products. The agreement contained in this Section shall survive termination of this Agreement. The Borrowers acknowledge and agree that the obtaining of Bank Products from the Bank or the Bank's Affiliates (i) is in the sole and absolute discretion of the Bank or the Bank's Affiliates, and (ii) is subject to all rules and regulations of the Bank or the Bank's Affiliates.

SECTION 2. INTEREST, FEES AND CHARGES

2.1. Interest.

2.1.1. Rates of Interest. Borrowers jointly and severally agree to pay interest in respect of all unpaid principal amounts of the Revolver Loans from the respective dates such principal amounts are advanced until paid (whether at stated maturity, on acceleration or otherwise) at a rate per annum equal to the applicable rate indicated below:

(i) for Revolver Loans made or outstanding as Base Rate Loans, the Applicable Margin plus the Base Rate in effect from time to time; or

(ii) for Revolver Loans made or outstanding as LIBOR Loans, the Applicable Margin plus the relevant Adjusted LIBOR Rate for the applicable Interest Period selected by a Borrower in conformity with this Agreement.

Upon determining the Adjusted LIBOR Rate for any Interest Period requested by Borrowers, Agent shall promptly notify Borrowers thereof by telephone and, if so requested by Borrowers, confirm the same in writing. Such determination shall, absent manifest error, be final, conclusive and binding on all parties and for all purposes. The applicable rate of interest for all Loans (or portions thereof) bearing interest based upon the Base Rate shall be increased or decreased, as the case may be, by an amount equal to any increase or decrease in the Base Rate, with such adjustments to be effective as of the opening of business on the day that any such change in the Base Rate becomes effective. Interest on each Loan shall accrue from and including the date on which such Loan is made, converted to a Loan of another Type or continued as a LIBOR Loan to (but excluding) the date of any repayment thereof; provided, however, that, if a Loan is repaid on the same day made, one day's interest shall be paid on such Loan.

2.1.2. Conversions and Continuations.

(i) Borrowers may on any Business Day, subject to the giving of a proper Notice of Conversion/Continuation as hereinafter described, elect (A) to continue all or any part of a LIBOR Loan by selecting an Interest Period therefor, to commence on the last day of the immediately preceding Interest Period, or (B) to convert all or any part of a Loan of one Type into a Loan of another Type; provided, however, that no outstanding Loans may be converted into or continued as LIBOR Loans when any Default or Event of Default exists. Any conversion of a LIBOR Loan into a Base Rate Loan shall be made on the last day of the Interest Period for such LIBOR Loan. Any conversion or continuation made with respect to less than the entire outstanding balance of the Revolver Loans must be allocated among Lenders on a Pro Rata basis, and the Interest Period for Loans converted into or continued as LIBOR Loans shall be coterminous for each Lender.

(ii) Whenever Borrowers desire to convert or continue Loans under Section 2.1.2(i), Parent shall give Agent written notice (or telephonic notice promptly confirmed in writing) substantially in the form of Exhibit C, signed by an authorized officer of Parent, before 12:00 p.m. on the Business Day of the requested conversion date, in the case of a conversion into Base Rate Loans, and at least 3 Business Days before the requested conversion or continuation date, in the case of a conversion into or continuation of LIBOR Loans. Promptly after receipt of a Notice of Conversion/Continuation, Agent shall notify each Lender in writing of the proposed conversion or continuation. Each such Notice of Conversion/Continuation shall be irrevocable and shall specify the aggregate principal amount of the Loans to be converted or continued, the date of such conversion or continuation (which shall be a Business Day) and whether the Loans are being converted into or continued as LIBOR Loans (and, if so, the duration of the Interest Period to be applicable thereto) or Base Rate Loans. If, upon the expiration of any Interest Period in respect of any LIBOR Loans Borrowers shall have failed to deliver the Notice of Conversion/Continuation, Borrowers shall be deemed to have elected to convert such LIBOR Loans to Base Rate Loans.

2.1.3. Interest Periods. In connection with the making or continuation of, or conversion into, each Borrowing of LIBOR Loans, Borrowers shall select an interest period (each an "Interest Period") to be applicable to such LIBOR Loan, which interest period shall commence on the date such LIBOR Loan is made and shall end on a numerically corresponding day in the first, third or sixth month thereafter; provided, however, that:

(i) the initial Interest Period for a LIBOR Loan shall commence on the date of such Borrowing (including the date of any conversion from a Loan of another Type) and each Interest Period occurring thereafter in respect of such Revolver Loan shall commence on the date on which the next preceding Interest Period expires;

(ii) if any Interest Period would otherwise expire on a day that is not a Business Day, such Interest Period shall expire on the next succeeding Business Day, provided that, if any Interest Period in respect of LIBOR Loans would otherwise expire on a day which is not a Business Day but is a day of the month after which no further Business Day occurs in such month, such Interest Period shall expire on the next preceding Business Day;

(iii) any Interest Period that begins on a day for which there is no numerically corresponding day in the calendar month at the end of such Interest Period shall expire on the last Business Day of such calendar month; and

(iv) no Interest Period shall extend beyond the last day of the Original Term.

2.1.4. Interest Rate Not Ascertainable. If Agent shall determine (which determination shall, absent manifest error, be final, conclusive and binding upon all parties) that on any date for determining the Adjusted LIBOR Rate for any Interest Period, by reason of any changes arising after the date of this Agreement affecting the London interbank market or any Lender's or Bank's position in such market, adequate and fair means do not exist for ascertaining the applicable interest rate on the basis provided for in the definition of Adjusted LIBOR Rate, then, and in any such event, Agent shall forthwith give notice (by telephone confirmed in writing) to a Borrower of such determination. Until Agent notifies a Borrower that the circumstances giving rise to the suspension described herein no longer exist, the obligation of Lenders to make LIBOR Loans shall be suspended, and such affected Loans then outstanding shall, at the end of the then applicable Interest Period or at such earlier time as may be required by Applicable Law, bear the same interest as Base Rate Loans.

2.1.5. Default Rate of Interest. Borrowers shall pay interest (before as well as after entry of judgment thereon, to the extent permitted by Applicable Law) at a rate per annum equal to the Default Rate (i) with respect to the principal amount of any portion of the Obligations (and, to the extent permitted by Applicable Law, all past due interest) that is not paid on the due date thereof (whether due at stated maturity, on demand, upon acceleration or otherwise) until paid in full; (ii) with respect to the principal amount of all of the Obligations (and, to the extent permitted by Applicable Law, all past due interest) upon the earlier to occur of (x) a Borrower's receipt of notice from Agent of the Required Lenders' election to charge the Default Rate based upon the existence of any Event of Default (which notice Agent shall send only with the consent or at the direction of the Required Lenders), whether or not acceleration or demand for payment of the Obligations has been made, or (y) the commencement by or against any Borrower of an Insolvency Proceeding whether or not under the circumstances described in clauses (i) or (ii) hereof Agent elects to accelerate the maturity or demand payment of any of the Obligations; and (iii) with respect to the principal amount of any Out-of-Formula Loans, whether or not demand for payment thereof has been made by Agent. To the fullest extent permitted by Applicable Law, the Default Rate shall apply and accrue on any judgment entered with respect to any of the Obligations and to the unpaid principal amount of the Obligations during any Insolvency Proceeding of a Borrower. Each Borrower acknowledges that the cost and expense to Agent and each Lender attendant upon the occurrence of an Event of Default are difficult to ascertain or estimate and that the Default Rate is a fair and reasonable estimate to compensate Agent and Lender for such added cost and expense.

2.2. Fees.

In consideration of Lender's establishment of the Commitments in favor of Borrowers, and Agent's agreement to serve as collateral and administrative agent hereunder, Borrowers jointly and severally agree to pay the following fees:

2.2.1. Underwriting Fee. Borrowers shall pay to Agent on the date hereof the underwriting fee provided for in the Fee Letter.

2.2.2. Unused Line Fee. Borrowers shall be jointly and severally obligated to pay to Agent for the Pro Rata benefit of Lenders a fee based on the amount by which the Average Revolver Loan Balance for any month (or portion thereof that the Commitments are in effect) is less than the aggregate amount of the Commitments (the "Unused Amount"), such fee to be equal to 0.50% per annum of the Unused Amount if such Unused Amount is equal to or less than 50% of the aggregate amount of the Commitments, and such

fee to be instead equal to .375% per annum of the Unused Amount, if such Unused Amount is greater than 50% of the aggregate amount of the Commitments, such fee to be paid on the first day of the following month; but if the Commitments are terminated on a day other than the first day of a month, then any such fee payable for the month in which termination shall occur shall be paid on the effective date of such termination.

2.2.3. Letter of Credit Fee. The Borrowers jointly and severally agree to pay to the Agent, for the account of the Lenders, in accordance with their respective Pro Rata shares, for each Letter of Credit, a fee (the "Letter of Credit Fee") equal to the per annum percentage equal to the Applicable Margin for Revolver Loans which are LIBOR Loans provided, however, that for any Letter of Credit which is 105% secured by Cash Collateral in a Cash Collateral Account in which Agent has a perfected first priority security interest pursuant to documentation and arrangements satisfactory to Agent (the "Reduced LC Fee Procedures"), the Letter of Credit Fee shall instead be equal to (i) the per annum percentage equal to the Applicable Margin for Revolver Loans which are LIBOR Loans, minus 0.75%, and to Agent for the benefit of the Letter of Credit Issuer a fronting fee of one-quarter of one percent (0.25%) per annum of the undrawn face amount of each Letter of Credit, and to the Letter of Credit Issuer, all out-of-pocket costs, fees and expenses incurred by the Letter of Credit Issuer in connection with the application for, processing of, issuance of, or amendment to any Letter of Credit, which costs, fees and expenses shall include a "fronting fee" payable to the Letter of Credit Issuer. The Reduced LC Fee Procedures shall require Cash Collateral of at least \$5,000,000 (and \$5,000,000 increments thereof) but not more than \$25,000,000 which must be maintained in the Cash Collateral Account for no less than 30 consecutive days. The Letter of Credit Fee shall be payable monthly in arrears on the first day of each month following any month in which a Letter of Credit is outstanding and on the Termination Date. The Letter of Credit Fee shall be computed on the basis of a 360-day year for the actual number of days elapsed.

2.2.4. Audit and Appraisal Fees. Borrowers shall be jointly and severally obligated to reimburse Agent and Lenders for all reasonable costs and expenses incurred by Agent and Lenders in connection with all audits and appraisals of any Obligor's books and records and such other matters pertaining to any Obligor or any Collateral as Agent shall deem appropriate. Borrowers shall reimburse Agent and Lenders for all reasonable costs and expenses incurred by Agent or Lenders in connection with appraisals of any Collateral as Agent shall deem appropriate and shall pay to Agent \$850.00 per day for each day that an employee or agent of Agent shall be engaged in a field examination or an audit or review of any Borrower's books and records.

2.2.5. Annual Administrative Fee. In consideration of Bank's syndication of the Commitments and service as Agent hereunder, Borrowers shall be jointly and severally obligated to pay to Agent for Agent's own account an administrative fee of \$75,000, per year, which fee shall be payable on the Closing Date and on each anniversary of the date of this Agreement (or on the date of payment in full of the Obligations upon termination of the Commitments, if on a date other than an anniversary date).

2.2.6. General Provisions. All fees shall be fully earned by the identified recipient thereof pursuant to the foregoing provisions of this Agreement and the Fee Letter on the due date thereof (and, in the case of Letters of Credit, upon each issuance, renewal or extension of such Letter of Credit) and, except as otherwise set forth herein or required by Applicable Law, shall not be subject to rebate, refund or proration. All fees provided for in Section 2.2 are and shall be deemed to be compensation for services and are not, and shall not be deemed to be, interest or any other charge for the use, forbearance or detention of money.

2.3. Computation of Interest and Fees.

All fees and other charges provided for in this Agreement that are calculated as a per annum percentage of any amount and all interest shall be calculated daily and shall be computed on the actual number of days elapsed over a year of 360 days. For purposes of computing interest and other charges hereunder, all Payment Items and other forms of payment received by Agent shall be deemed applied by Agent on account of the Obligations (subject to final payment of such items) on the Business Day that Agent receives such items in immediately available funds in the Payment Account, and Agent shall be deemed to have received such Payment Item on the date specified in Section 4.7 hereof.

2.4. Reimbursement of Obligations.

2.4.1. Borrowers shall reimburse Agent and, during any period that an Event of Default then exists, each Lender, for all legal, accounting, appraisal and other fees and expenses incurred by Agent or any Lender in connection with (i) the negotiation and preparation of any of the Loan Documents, any amendment or modification thereto, any waiver of any Default or Event of Default thereunder, or any restructuring or forbearance with respect thereto; (ii) the administration of the Loan Documents and the transactions contemplated thereby, to the extent that such fees and expenses are expressly provided for in this Agreement or any of the other Loan Documents; (iii) action taken to perfect or maintain the perfection or priority of any of Agent's Liens with respect to any of the Collateral; (iv) any inspection of or audits conducted with respect to any Borrower's books and records or any of the Collateral; (v) any effort to verify, protect, preserve, or restore any of the Collateral or to collect, sell, liquidate or otherwise dispose of or realize upon any of the Collateral; (vi) any litigation, contest, dispute, suit, proceeding or action (whether instituted by or against Agent, any Lender, any Obligor or any other Person) in any way arising out of or relating to any of the Collateral (or the validity, perfection or priority of any of Agent's Liens thereon), any of the Loan Documents or the validity, allowance or amount of any of the Obligations; (vii) the protection or enforcement or any rights or remedies of Agent or any Lender in any Insolvency Proceeding; and (viii) any other action taken by Agent or any Lender to enforce any of the rights or remedies of Agent or such Lender against any Obligor or any Account Debtors to enforce collection of any of the Obligations or payments with respect to any of the Collateral. All amounts chargeable to Borrowers under this Section 2.4 shall constitute Obligations that are secured by all of the Collateral and shall be payable on demand to Agent. Borrowers shall also reimburse Agent for expenses incurred by Agent in its administration of any of the Collateral to the extent and in the manner provided in Section 7 hereof or in any of the other Loan Documents. The foregoing shall be in addition to, and shall not be construed to limit, any other provision of any of the Loan Documents regarding the reimbursement by Borrowers of costs, expenses or liabilities suffered or incurred by Agent or any Lender.

2.4.2. If at any time Agent or (with the consent of Agent) any Lender shall agree to indemnify any Person (including Bank) against losses or damages that such Person may suffer or incur in its dealings or transactions with any or all of Borrowers, or shall guarantee any liability or obligation of any or all of Borrowers to such Person, or otherwise shall provide assurances of any Borrower's payment or performance under any agreement with such Person, including indemnities, guaranties or other assurances of payment or performance given by Agent or any Lender with respect to Cash Management Agreements or Interest Rate Contracts, Letters of Credit, then the Contingent Obligation of Agent or any Lender providing any such indemnity, guaranty or other assurance of payment or performance, together with any payment made or liability incurred by Agent or any Lender in connection therewith, shall constitute Obligations that are secured by the Collateral and Borrowers shall repay, on demand, any amount so paid or any liability incurred by Agent or any Lender in connection with any such indemnity, guaranty or assurance, except that repayment with respect to any Credit Support shall be due on the first Business Day following the date on which Agent made the payment under the Credit Support. Nothing herein shall be construed to impose upon Agent or any Lender any obligation to provide any such indemnity, guaranty or assurance except to the extent provided in Section 1.2 hereof. The foregoing agreement of Borrowers shall apply whether or not such indemnity, guaranty or assurance is in writing or oral and regardless of any Borrower's knowledge of the existence thereof, and shall be in addition to any provision of the Loan Documents regarding reimbursement by Borrowers of costs, expenses or liabilities suffered or incurred by Agent or any Lender.

2.5. Bank Charges.

Borrowers shall pay to Agent, on demand, any and all fees, costs or expenses which Agent or any Lender pays to a bank or other similar institution (including any fees paid by Agent or any Lender to any Participant) arising out of or in connection with (i) the forwarding to a Borrower or any other Person on behalf of Borrower by Agent or any Lender of proceeds of Loans made by Lenders to a Borrower pursuant to this Agreement and (ii) the depositing for collection by Agent or any Lender of any Payment Item received or delivered to Agent or any Lender on account of the Obligations. Each Borrower acknowledges and agrees that Agent may charge such costs, fees and expenses to Borrowers based upon Agent's good faith estimate of such costs, fees and expenses as they are incurred by Agent or any Lender.

2.6. Illegality.

Notwithstanding anything to the contrary contained elsewhere in this Agreement, if (i) any change in any law or regulation or in the interpretation thereof by any Governmental Authority charged with the administration thereof, in each case occurring after the date hereof, shall make it unlawful for a Lender to make or maintain a LIBOR Loan or to give effect to its obligations as contemplated hereby with respect to a LIBOR Loan or (ii) at any time such Lender determines that the making or continuance of any LIBOR Loan has become impracticable as a result of a contingency occurring after the date hereof which adversely affects the London interbank market or the position of such Lender in such market, then such Lender shall give after such determination Agent and any Borrower notice thereof and may thereafter (1) declare that LIBOR Loans will not thereafter be made by such Lender, whereupon any request by a Borrower for a LIBOR Loan shall be deemed a request for a Base Rate Loan unless such Lender's declaration shall be subsequently withdrawn (which declaration shall be withdrawn promptly after the cessation of the circumstances described in clause (i) or (ii) above); and (2) require that all outstanding LIBOR Loans made by such Lender be converted to Base Rate Loans, under the circumstances of clause (i) or (ii) of this Section 2.6 insofar as such Lender determines the continuance of LIBOR Loans to be impracticable, in which event all such LIBOR Loans shall be converted automatically to Base Rate Loans as of the date of any Borrower's receipt of the aforesaid notice from such Lender.

2.7. Increased Costs.

If, by reason of (a) the introduction, or any change (including any change by way of imposition or increase of Statutory Reserves or other reserve requirements) in or in the interpretation, of any law or regulation after the date hereof, or (b) the compliance with any guideline or request issued after the date hereof from any central bank or other Governmental Authority or quasi-Governmental Authority exercising control over banks or financial institutions generally (whether or not having the force of law):

(i) any Lender shall be subject after the date hereof, to any Tax, duty or other charge with respect to any LIBOR Loan or its obligation to make LIBOR Loans, or a change shall result in the basis of taxation of payment to any Lender of the principal of or interest on its LIBOR Loans or its obligation to make LIBOR Loans (except for changes in the rate of Tax on the overall net income or gross receipts of such Lender imposed by the jurisdiction in which such Lender's principal executive office is located); or

(ii) any reserve (including any imposed by the Board of Governors), special deposits or similar requirement against assets of, deposits with or for the account of, or credit extended by, any Lender shall be imposed or deemed applicable or any other condition affecting its LIBOR Loans or its obligation to make LIBOR Loans shall be imposed on such Lender or the London interbank market;

and as a result thereof there shall be any increase in the cost to such Lender of agreeing to make or making, funding or maintaining LIBOR Loans (except to the extent already included in the determination of the applicable Adjusted LIBOR Rate for LIBOR Loans), or there shall be a reduction in the amount received or receivable by such Lender, then such Lender shall, promptly after determining the existence or amount of any such increased costs for which such Lender seeks payment hereunder, give any Borrower notice thereof and Borrowers shall from time to time, upon written notice from and demand by such Lender (with a copy of such notice and demand to Agent), pay to Agent for the account of such Lender, within 5 Business Days after the date specified in such notice and demand, an additional amount sufficient to indemnify such Lender against such increased costs; provided that such Lender shall not be entitled to any such increased costs related to periods prior to 180 days before notice from such Lender. A

certificate as to the amount of such increased cost, submitted to Borrowers by such Lender, shall be final, conclusive and binding for all purposes, absent manifest error.

If any Lender shall advise Agent at any time that, because of the circumstances described hereinabove in this Section 2.7 or any other circumstances arising after the date of this Agreement affecting such Lender or the London interbank market or such Lender's or Bank's position in such market, the Adjusted LIBOR Rate, as determined by Agent, will not adequately and fairly reflect the cost to such Lender of funding LIBOR Loans, then, and in any such event:

(i) Agent shall forthwith give notice (by telephone confirmed in writing) to Borrowers and Lenders of such event;

(iii) Borrowers' right to request and such Lender's obligation to make LIBOR Loans shall be immediately suspended and Borrowers' right to continue a LIBOR Loan as such beyond the then applicable Interest Period shall also be suspended, until each condition giving rise to such suspension no longer exists; and

(iv) such Lender shall make a Base Rate Loan as part of the requested Borrowing of LIBOR Loans, which Base Rate Loan shall, for all purposes, be considered part of such Borrowing.

For purposes of this Section 2.7, all references to a Lender shall be deemed to include any bank holding company or bank parent of such Lender.

2.8. Capital Adequacy.

If any Lender determines that after the date hereof (a) the adoption of any Applicable Law regarding capital requirements for banks or bank holding companies or the subsidiaries thereof, (b) any change in the interpretation or administration of any such Applicable Law by any Governmental Authority, central bank, or comparable agency charged with the interpretation or administration thereof, or (c) compliance by such Lender or its holding company with any request or directive of any such Governmental Authority, central bank or comparable agency regarding capital adequacy (whether or not having the force of law), has the effect of reducing the return on such Lender's capital to a level below that which such Lender could have achieved (taking into consideration such Lender's and its holding company's policies with respect to capital adequacy immediately before such adoption, change or compliance and assuming that such Lender's capital was fully utilized prior to such adoption, change or compliance) but for such adoption, change or compliance as a consequence of such Lender's commitment to make the Loans pursuant hereto by any amount deemed by such Lender to be material:

(i) Agent shall promptly, after its receipt of a certificate from such Lender setting forth such Lender's determination of such occurrence, give notice thereof to any Borrower and Lenders; and

(ii) Borrowers shall pay to Agent, for the account of such Lender, as an additional fee from time to time, on demand, such amount as such Lender certifies to be the amount reasonably calculated to compensate such Lender for such reduction.

A certificate of such Lender claiming entitlement to compensation as set forth above will be conclusive in the absence of manifest error. Such certificate will set forth the nature of the occurrence giving rise to such compensation, the additional amount or amounts to be paid to such Lender (including the basis for such Lender's determination of such amount), and the method by which such amounts were determined; provided that such Lender shall not be entitled to such additional amounts related to periods prior to 180 days before notice from such Lender. In determining such amount, such Lender may use any reasonable averaging and attribution method. For purposes of this Section 2.8 all references to a Lender shall be deemed to include any bank holding company or bank parent of such Lender.

2.9. Funding Losses.

If for any reason (other than due to a default by a Lender or as a result of a Lender's refusal to honor a LIBOR Loan request due to circumstances described in Section 2.6 or 2.7 hereof) a Borrowing of, or conversion to or continuation of, LIBOR Loans does not occur on the date specified therefor in a Notice of Borrowing or Notice of Conversion/ Continuation (whether or not withdrawn), or if any repayment (including any conversions pursuant to Section 2.1.2 hereof) of any of its LIBOR Loans occurs on a date that is not the last day of an Interest Period applicable thereto, or if for any reason Borrowers default in their obligation to repay LIBOR Loans when required by the terms of this Agreement, then Borrowers shall jointly and severally pay to Agent, for the ratable benefit of the affected Lenders, within 10 days after Agent's or an affected Lender's demand therefor, an amount (if a positive number) computed pursuant to the following formula:

$$L = (R - T) \times P \times D$$

360

where

L = amount payable

R = interest rate applicable to the LIBOR Loan unborrowed or prepaid

T = effective interest rate per annum at which any readily marketable bond or other obligations of the United States, selected at Agent's sole discretion, maturing on or nearest the last day of the then applicable or requested Interest Period for such LIBOR Loan and in approximately the same amount as such LIBOR Loan, can be purchased by Agent on the day of such payment of principal or failure to borrow

P = the amount of principal paid or the amount of the LIBOR Loan requested or to have been continued or converted

D = the number of days remaining in the Interest Period as of the date of such prepayment or the number of days in the requested Interest Period

Borrowers shall pay such amount upon presentation by Agent of a statement setting forth the amount and Agent's calculation thereof pursuant hereto, which statement shall be deemed true and correct absent manifest error. For purposes of this Section 2.9, all references to a Lender shall be deemed to include any bank holding company or bank parent of such Lender.

2.10. Maximum Interest.

Regardless of any provision contained in any of the Loan Documents, in no contingency or event whatsoever shall the aggregate of all amounts that are contracted for, charged or received by Agent and Lenders pursuant to the terms of this Agreement or any of the other Loan Documents and that are deemed interest under Applicable Law exceed the highest rate permissible under any Applicable Law. No agreements, conditions, provisions or stipulations contained in this Agreement or any of the other Loan Documents or the exercise by Agent of the right to accelerate the payment or the maturity of all or any portion of the Obligations, or the exercise of any option whatsoever contained in any of the Loan Documents, or the prepayment by any or all Borrowers of any of the Obligations, or the occurrence of any contingency whatsoever, shall entitle Agent or any Lender to charge or receive in any event, interest or any charges, amounts, premiums or fees deemed interest by Applicable Law (such interest, charges, amounts, premiums and fees referred to herein collectively as "Interest") in excess of the Maximum Rate and in no event shall Borrowers be obligated to pay Interest exceeding such Maximum Rate, and all agreements, conditions or stipulations, if any, which may in any event or contingency whatsoever operate to bind, obligate or compel Borrowers to pay Interest exceeding the Maximum Rate shall be without binding force or effect, at law or in equity, to the extent only of the excess of Interest over such Maximum Rate. If any Interest is charged or received in excess of the Maximum Rate ("Excess"), each Borrower acknowledges and stipulates that any such charge or receipt shall be the result of an accident and bona fide error, and such Excess, to the extent received, shall be applied first to reduce the principal Obligations and the balance, if any, returned to Borrowers, it being the intent of the parties hereto not to enter into a usurious or otherwise illegal relationship. The right to accelerate the maturity of any of the Obligations does not include the right to accelerate any Interest that has not otherwise accrued on the date of such acceleration, and Agent and Lenders do not intend to collect any unearned Interest in the event of any such acceleration. Each Borrower recognizes that, with fluctuations in the rates of interest set forth in Section 2.1.1 of this Agreement, and the Maximum Rate, such an unintentional result could inadvertently occur. All monies paid to Agent or any Lender hereunder or under any of the other Loan Documents, whether at maturity or by prepayment, shall be subject to any rebate of unearned Interest as and to the extent required by Applicable Law. By the execution of this Agreement, each Borrower covenants that (i) the credit or return of any Excess shall constitute the acceptance by such Borrower of such Excess, and (ii) no Borrower shall seek or pursue any other remedy, legal or equitable, against Agent or any Lender, based in whole or in part upon contracting for, charging or receiving any Interest in excess of the Maximum Rate. For the purpose of determining whether or not any Excess has been contracted for, charged or received by Agent or any Lender, all Interest at any time contracted for, charged or received from any or all Borrowers in connection with any of the Loan Documents shall, to the extent permitted by Applicable Law, be amortized, prorated, allocated and spread in equal parts throughout the full term of the Obligations. Borrowers, Agent and Lenders shall, to the maximum extent permitted under Applicable Law, (i) characterize any non-principal payment as an expense, fee or premium rather than as Interest and (ii) exclude voluntary prepayments and the effects thereof. The provisions of this Section 2.10 shall be deemed to be incorporated into every Loan Document (whether or not any provision of this Section is referred to therein). All such Loan Documents and communications relating to any Interest owed by any or all Borrowers and all figures set forth therein shall, for the sole purpose of computing the extent of Obligations, be automatically recomputed by Borrowers, and by any court considering the same, to give effect to the adjustments or credits required by this Section 2.10.

2.11. Affected Lenders.

Within thirty (30) days after receipt by Borrower of written notice and demand from any Lender (an "Affected Lender") for payment of additional amounts or increased costs as provided in Sections 2.7 or 2.8, Borrower may, at its option, notify Agent and such Affected Lender of its intention to replace the Affected Lender. So long as no Default or Event of Default has occurred and is continuing, Borrower, with the consent of Agent, may obtain, at Borrower's expense, a replacement Lender ("Replacement Lender") for the Affected Lender, which Replacement Lender must be reasonably satisfactory to Agent. If Borrower obtains a Replacement Lender within ninety (90) days following notice of its intention to do so, the Affected Lender must sell and assign its Loans and Commitments to such Replacement Lender for an amount equal to the principal balance of all Loans held by the Affected Lender and all accrued interest and fees with respect thereto through the date of such sale, and such assignment shall not require the payment of an assignment fee to Agent; provided, that Borrower shall have reimbursed such Affected Lender for the additional amounts or increased costs that it is entitled to receive under this Agreement through the date of such sale and

assignment. Notwithstanding the foregoing, Borrower shall not have the right to obtain a Replacement Lender if the Affected Lender rescinds its demand for increased costs or additional amounts within 15 days following its receipt of Borrower's notice of intention to replace such Affected Lender. Furthermore, if Borrower gives a notice of intention to replace and does not so replace such Affected Lender within ninety (90) days thereafter, Borrower's rights under this Section 2.11 shall terminate with respect to such Affected Lender and Borrower shall promptly pay all increased costs or additional amounts demanded by such Affected Lender pursuant to Sections 2.7 and 2.8.

SECTION 3. LOAN ADMINISTRATION

3.1. Manner of Borrowing and Funding Revolver Loans.

Borrowings under the Commitments established pursuant to Section 1.1 hereof shall be made and funded as follows:

3.1.1. Notice of Borrowing.

(i) Whenever Borrowers desire to make a Borrowing under Section 1.1 of this Agreement (other than a Borrowing resulting from a conversion or continuation pursuant to Section 2.1.2), Borrowers shall give Agent prior written notice (or electronic notice satisfactory to Agent) of such Borrowing request (a "Notice of Borrowing"), which shall be in the form of Exhibit D annexed hereto and signed by an authorized officer of Parent. Such Notice of Borrowing shall be given by such Borrower no later than 12:00 noon at the office of Agent designated by Agent from time to time (a) on the Business Day of the requested funding date of such Borrowing, in the case of Base Rate Loans, and (b) at least 3 Business Days prior to the requested funding date of such Borrowing, in the case of LIBOR Loans. Notices received after 12:00 noon shall be deemed received on the next Business Day. Any Revolver Loans made by each Lender on the Closing Date shall be in excess of \$250,000 and shall be made as Base Rate Loans and thereafter may be made or continued as or converted into Base Rate Loans or LIBOR Loans. Each Notice of Borrowing (or telephonic notice thereof) shall be irrevocable and shall specify (a) the principal amount of the Borrowing, (b) the date of Borrowing (which shall be a Business Day), (c) whether the Borrowing is to consist of Base Rate Loans or LIBOR Loans, (d) in the case of LIBOR Loans, the duration of the Interest Period to be applicable thereto, and (e) the account of Borrowers to which the proceeds of such Borrowing are to be disbursed. Borrowers may not request any LIBOR Loans if a Default or Event of Default exists.

(ii) Unless payment is otherwise timely made by Borrowers, the becoming due of any amount required to be paid under this Agreement or any of the other Loan Documents with respect to the Obligations (whether as principal, accrued interest, fees or other charges including the repayment of any LC Outstandings) shall be deemed irrevocably to be a request (without any requirement for the submission of a Notice of Borrowing) for Revolver Loans on the due date of, and in an aggregate amount required to pay, such Obligations, and the proceeds of such Revolver Loans may be disbursed by way of direct payment of the relevant Obligation and shall bear interest as Base Rate Loans. Neither Agent nor any Lender shall have any obligation to Borrowers to honor any deemed request for a Revolver Loan after the Commitment Termination Date, when an Out-of-Formula Condition exists or would result therefrom or when any condition precedent set forth in Section 10 hereof is not satisfied, but may do so in their discretion and without regard to the existence of, and without being deemed to have waived, any Default or Event of Default and regardless of whether such Revolver Loan is funded after the Commitment Termination Date.

(iii) If Borrowers elect to establish a Controlled Disbursement Account with Bank or any Affiliate of Bank, then the presentation for payment by Bank of any check or other item of payment drawn on the Controlled Disbursement Account at a time when there are insufficient funds in such account to cover such check shall be deemed irrevocably to be a request (without any requirement for the submission of a Notice of Borrowing) for Revolver Loans on the date of such presentation and in any amount equal to the aggregate amount of the items presented for payment, and the proceeds of such Revolver Loans may be disbursed to the Controlled Disbursement Account and shall bear interest as Base Rate Loans. Neither Agent nor any Lender shall have any obligation to honor any deemed request for a Revolver Loan after the Commitment Termination Date or when an Out-of-Formula Condition exists or would result therefrom or when any condition precedent in Section 10 hereof is not satisfied, but may do so in its discretion and without regard to the existence of, and without being deemed to have waived, any Default or Event of Default and regardless of whether such Revolver Loan is funded after the Commitment Termination Date.

(iv) As an accommodation to Borrowers, Agent and Lenders may permit telephonic requests for Borrowings and electronic transmittal of instructions, authorizations, agreements or reports to Agent by Borrowers; provided, however, that Borrowers shall confirm each such telephonic request for a Borrowing of LIBOR Loans by delivery of the required Notice of Borrowing to Agent by facsimile transmission promptly, but in no event later than 5:00 p.m. on the same day. Neither Agent nor any Lender shall have any liability to Borrowers for any loss or damage suffered by such Borrowers as a result of Agent's or any Lender's honoring of any requests, execution of any instructions, authorizations or agreements or reliance on any reports communicated to it telephonically or electronically and purporting to have been sent to Agent or Lenders by a Borrower and neither Agent nor any Lender shall have any duty to verify the origin of any such communication or the identity or authority of the Person sending it.

3.1.2. Fundings by Lenders. Subject to its receipt of notice from Agent of a Notice of Borrowing as provided in Section 3.1.1(i) (except in the case of a deemed request by a Borrower for a Revolver Loan as provided in Sections 3.1.1(ii) or (iii) or 3.1.3(ii) hereof, in which event no Notice of Borrowing need be submitted), each Lender shall timely honor its Commitment by funding its Pro Rata share of each Borrowing of Revolver Loans that is properly requested by a Borrower and that such Borrower is entitled to

receive under the Loan Agreement. Agent shall endeavor to notify Lenders of each Notice of Borrowing (or deemed request for a Borrowing pursuant to Section 3.1.1(ii) or (iii) hereof) by 12:00 noon on the proposed funding date (in the case of Base Rate Loans) or by 3:00 p.m. at least 2 Business Days before the proposed funding date (in the case of LIBOR Loans). Each Lender shall deposit with Agent an amount equal to its Pro Rata share of the Borrowing requested or deemed requested by such Borrower at Agent's designated bank in immediately available funds not later than 2:00 p.m. on the date of funding of such Borrowing, unless Agent's notice to Lenders is received after 12:00 noon on the proposed funding date of a Base Rate Loan, in which event Lenders shall deposit with Agent their respective Pro Rata shares of the requested Borrowing on or before 11:00 a.m. of the next Business Day. Subject to its receipt of such amounts from Lenders, Agent shall make the proceeds of the Revolver Loans received by it available to such Borrower by disbursing such proceeds in accordance with such Borrower's disbursement instructions set forth in the applicable Notice of Borrowing. Neither Agent nor any Lender shall have any liability on account of any delay by any bank or other depository institution in treating the proceeds of any Revolver Loan as collected funds or any delay in receipt, or any loss, of funds that constitute a Revolver Loan, the wire transfer of which was initiated by Agent in accordance with wiring instructions provided to Agent. Unless Agent shall have been notified in writing by a Lender prior to the proposed time of funding that such Lender does not intend to deposit with Agent an amount equal such Lender's Pro Rata share of the requested Borrowing (or deemed request for a Borrowing pursuant to Section 3.1.1(ii) or (iii) hereof), Agent may assume that such Lender has deposited or promptly will deposit its share with Agent and Agent may in its discretion disburse a corresponding amount to such Borrower on the applicable funding date. If a Lender's Pro Rata share of such Borrowing is not in fact deposited with Agent, then, if Agent has disbursed to such Borrower an amount corresponding to such share, then such Lender agrees to pay, and in addition Borrowers jointly and severally agree to repay, to Agent forthwith on demand such corresponding amount, together with interest thereon, for each day from the date such amount is disbursed by Agent to or for the benefit of such Borrower until the date such amount is paid or repaid to Agent, (a) in the case of Borrowers, at the interest rate applicable to such Borrowing and (b) in the case of such Lender, at the Federal Funds Rate. If such Lender repays to Agent such corresponding amount, such amount so repaid shall constitute a Revolver Loan, and if both such Lender and Borrowers shall have repaid such corresponding amount, Agent shall promptly return to Borrowers such corresponding amount in same day funds. A notice from Agent submitted to any Lender with respect to amounts owing under this Section 3.1.2 shall be conclusive, absent manifest error.

3.1.3. Settlement and Settlement Loans.

(i) In order to facilitate the administration of the Revolver Loans under this Agreement, Lenders agree (which agreement shall be solely between Lenders and Agent and shall not be for the benefit of or enforceable by any Borrower) that settlement among them with respect to the Revolver Loans may take place on a periodic basis on dates determined from time to time by Agent (each a "Settlement Date"), which may occur before or after the occurrence or during the continuance of a Default or Event of Default and whether or not all of the conditions set forth in Section 10 of this Agreement have been met. On each Settlement Date, payment shall be made by or to each Lender in the manner provided herein and in accordance with the Settlement Report delivered by Agent to Lenders with respect to such Settlement Date so that, as of each Settlement Date and after giving effect to the transaction to take place on such Settlement Date, each Lender shall hold its Pro Rata share of all Revolver Loans and participations in LC Outstandings then outstanding.

(ii) Between Settlement Dates, Agent may request Bank to advance, and Bank may, but shall in no event be obligated to, advance to Borrowers out of Bank's own funds the entire principal amount of any Borrowing of Revolver Loans that are Base Rate Loans requested or deemed requested pursuant to this Agreement (any such Revolver Loan funded exclusively by Agent being referred to as a "Settlement Loan"). Each Settlement Loan shall constitute a Revolver Loan hereunder and shall be subject to all of the terms, conditions and security applicable to other Revolver Loans, except that all payments thereon shall be payable to Bank solely for its own account. The obligation of Borrowers to repay such Settlement Loans to Bank shall be evidenced by the records of Bank and need not be evidenced by any promissory note. Agent shall not request Bank to make any Settlement Loan if (A) Agent shall have received written notice from any Lender that one or more of the applicable conditions precedent set forth in Section 10 hereof will not be satisfied on the requested funding date for the applicable Borrowing or (B) the requested Borrowing would exceed the amount of Availability on the funding date or would cause the then outstanding principal balance of all Settlement Loans to exceed \$10,000,000. Bank shall not be required to determine whether the applicable conditions precedent set forth in Section 10 hereof have been satisfied or the requested Borrowing would exceed the amount of Availability on the funding date applicable thereto prior to making, in its sole discretion, any Settlement Loan. On each Settlement Date, or, if earlier, upon demand by Agent for payment thereof, the then outstanding Settlement Loans shall be immediately due and payable. As provided in Section 3.1.1(ii), Borrowers shall be deemed to have requested (without the necessity of submitting any Notice of Borrowing) Revolver Loans to be made on each Settlement Date in the amount of all outstanding Settlement Loans and to have Agent cause the proceeds of such Revolver Loans to be applied to the repayment of such Settlement Loans and interest accrued thereon. Agent shall notify the Lenders of the outstanding balance of Revolver Loans prior to 11:00 a.m. on each Settlement Date and each Lender (other than Bank) shall deposit with Agent (without setoff, counterclaim or reduction of any kind) an amount equal to its Pro Rata share of the amount of Revolver Loans deemed requested in immediately available funds not later than 2:00 p.m. on such Settlement Date, and without regard to whether any of the conditions precedent set forth in Section 10 hereof are satisfied or the Commitment Termination Date has occurred. If as the result of the commencement by or against any Borrower of any Insolvency Proceeding or otherwise any Settlement Loan may not be repaid by the funding by Lenders of Revolver Loans, then each Lender (other than Bank) shall be deemed to have purchased as a participating interest in any unpaid Settlement Loan in an amount equal to such Lender's Pro Rata share of such Settlement Loan and shall transfer to Bank, in immediately available funds, not later than the second Business Day after Bank's request therefor, the amount of such Lender's participation. The proceeds of Settlement Loans may be used solely for purposes

for which Revolver Loans generally may be used in accordance with Section 1.1.3 hereof. If any amounts received by Bank in respect of any Settlement Loans are later required to be returned or repaid by Bank to any or all Borrowers or any other Obligor or their respective representatives or successors-in-interest, whether by court order, settlement or otherwise, the other Lenders shall, upon demand by Bank with notice to Agent, pay to Agent for the account of Bank, an amount equal to each other Lender's Pro Rata share of all such amounts required to be returned by Bank.

3.1.4. Disbursement Authorization. Each Borrower hereby irrevocably authorizes Agent to disburse the proceeds of each Revolver Loan requested by any Borrower, or deemed to be requested pursuant to Section 3.1.1 or Section 3.1.3(ii), as follows: (i) the proceeds of each Revolver Loan requested under Section 3.1.1(i) shall be disbursed by Agent by wire transfer to such bank account as may be agreed upon by any Borrower and Agent from time to time or elsewhere if pursuant to a written direction from such Borrower; and (ii) the proceeds of each Revolver Loan requested under Section 3.1.1(ii) or Section 3.1.3(ii) shall be disbursed by Agent by way of direct payment of the relevant interest or other Obligation. Any Loan proceeds received by any Borrower or in payment of any of the Obligations shall be deemed to have been received by all Borrowers.

3.2. Defaulting Lender.

If any Lender shall, at any time, fail to make any payment to Agent that is required hereunder, Agent may, but shall not be required to, retain payments that would otherwise be made to such defaulting Lender hereunder and apply such payments to such defaulting Lender's defaulted obligations hereunder, at such time, and in such order, as Agent may elect in its sole discretion. With respect to the payment of any funds from Agent to a Lender or from a Lender to Agent, the party failing to make the full payment when due pursuant to the terms hereof shall, upon demand by the other party, pay such amount together with interest on such amount at the Federal Funds Rate. The failure of any Lender to fund its portion of any Revolver Loan shall not relieve any other Lender of its obligation, if any, to fund its portion of the Revolver Loan on the date of Borrowing, but no Lender shall be responsible for the failure of any other Lender to make any Revolver Loan to be made by such Lender on the date of any Borrowing. Solely as among the Lenders and solely for purposes of voting or consenting to matters with respect to any of the Loan Documents, Collateral or any Obligations and determining a defaulting Lender's Pro Rata share of payments and proceeds of Collateral pending such defaulting Lender's cure of its defaults hereunder, a defaulting Lender shall not be deemed to be a "Lender" and such Lender's Commitment shall be deemed to be zero (0). The provisions of this Section 3.2 shall be solely for the benefit of Agent and Lenders and may not be enforced by Borrowers.

3.3. Special Provisions Governing LIBOR Loans.

3.3.1. Number of LIBOR Loans. In no event may the number of LIBOR Loans outstanding at any time to any Lender exceed six (6).

3.3.2. Minimum Amounts. Each Borrowing of LIBOR Loans pursuant to Section 3.1.1(i), and each continuation of or conversion to LIBOR Loans pursuant to Section 2.1.2 hereof, shall be in a minimum amount of \$1,000,000 and integral multiples of \$500,000 in excess of that amount.

3.3.3. LIBOR Lending Office. Each Lender's initial LIBOR Lending Office is set forth opposite its name on the signature pages hereof. Each Lender shall have the right at any time and from time to time to designate a different office of itself or of any Affiliate as such Lender's LIBOR Lending Office, and to transfer any outstanding LIBOR Loans to such LIBOR Lending Office. No such designation or transfer shall result in any liability on the part of Borrowers for increased costs or expenses resulting solely from such designation or transfer. Increased costs or expenses resulting from a change in Applicable Law occurring subsequent to any such designation or transfer shall be deemed not to result solely from such designation or transfer.

3.3.4. Funding of LIBOR Loans. Each Lender may, if it so elects, fulfill its obligation to make, continue or convert LIBOR Loans hereunder by causing one of its foreign branches or Affiliates (or an international banking facility created by such Lender) to make or maintain such LIBOR Loans; provided, however, that such LIBOR Loans shall nonetheless be deemed to have been made and to be held by such Lender, and the obligation of Borrowers to repay such LIBOR Loans shall nevertheless be to such Lender for the account of such foreign branch, Affiliate or international banking facility. The calculation of all amounts payable to Lender under Section 2.7 and 2.9 shall be made as if each Lender had actually funded or committed to fund its LIBOR Loan through the purchase of an underlying deposit in an amount equal to the amount of such LIBOR Loan and having a maturity comparable to the relevant Interest Period for such LIBOR Loans; provided, however, each Lender may fund its LIBOR Loans in any manner it deems fit and the foregoing presumption shall be utilized only for the calculation of amounts payable under Section 2.7 and Section 2.9.

3.4. Borrowers' Representative.

Each Borrower hereby irrevocably appoints Parent and Parent agrees to act under this Agreement, as the agent and representative of itself and each other Borrower for all purposes under this Agreement, including requesting Borrowings, selecting whether any Loan or portion thereof is to bear interest as a Base Rate Loan or a LIBOR Loan, and receiving account statements and other notices and communications to Borrowers (or any of them) from Agent. Agent may rely, and shall be fully protected in relying, on any Notice of Borrowing, Notice of Conversion/Continuation, disbursement instructions, reports, information, Borrowing Base Certificate or any other notice or communication made or given by Parent, whether in its own name, on behalf of any Borrower or on behalf of "the Borrowers," and Agent shall have no obligation to make any inquiry or request any confirmation from or on behalf of any other Borrower as to the binding effect on such Borrower of any such Notice of Borrowing, Notice of Conversion, Continuation, instruction, report, information, Borrowing Base Certificate or other notice or communication, nor shall the joint and several character of Borrowers' liability for the Obligations be affected, provided that the provisions of this Section 3.4 shall not be construed so as to preclude any Borrower from directly requesting Borrowings or taking other actions permitted to be taken by "a

Borrower" hereunder. Agent may maintain a single Loan Account in the name of "Integrated Electrical Services, Inc." hereunder, and each Borrower expressly agrees to such arrangement and confirms that such arrangement shall have no effect on the joint and several character of such Borrower's liability for the Obligations.

3.5. All Loans to Constitute One Obligation.

The Loans shall constitute one general Obligation of Borrowers and (unless otherwise expressly provided in any Security Document) shall be secured by Agent's Lien upon all of the Collateral; provided, however, that Agent and each Lender shall be deemed to be a creditor of each Borrower and the holder of a separate claim against each Borrower to the extent of any Obligations jointly and severally owed by Borrowers to Agent or such Lender.

SECTION 4. PAYMENTS

4.1. General Repayment Provisions.

All payments (including all prepayments) of principal of and interest on the Loans, LC Outstandings and other Obligations that are payable to Agent or any Lender shall be made to Agent in Dollars without any offset or counterclaim and free and clear of (and without deduction for) any present or future Taxes, and, with respect to payments made other than by application of balances in the Payment Account, in immediately available funds not later than 12:00 noon on the due date (and payment made after such time on the due date to be deemed to have been made on the next succeeding Business Day). All payments received by Agent shall be distributed by Agent in accordance with Section 4.6 hereof, subject to the rights of offset that Agent may have as to amounts otherwise to be remitted to a particular Lender by reason of amounts due Agent from such Lender under any of the Loan Documents.

4.2. Repayment of Revolver Loans.

4.2.1. Payment of Principal. The outstanding principal amounts with respect to the Revolver Loans shall be repaid as follows:

(i) Any portion of the Revolver Loans consisting of the principal amount of Base Rate Loans shall be paid by Borrowers to Agent, for the Pro Rata benefit of Lenders (or, in the case of Settlement Loans, for the sole benefit of Agent) unless timely converted to a LIBOR Loan in accordance with this Agreement, immediately upon (a) each receipt by Agent, any Lender or Borrower of any proceeds of any of the Accounts or Inventory, to the extent of such proceeds, (b) the Commitment Termination Date, and (c) in the case of Settlement Loans, the earlier of Agent's demand for payment or on each Settlement Date with respect to all Settlement Loans outstanding on such date.

(ii) Any portion of the Revolver Loans consisting of the principal amount of LIBOR Loans shall be paid by Borrowers to Agent, for the Pro Rata benefit of Lenders, unless converted to a Base Rate Loan or continued as a LIBOR Loan in accordance with the terms of this Agreement, immediately upon (a) the last day of the Interest Period applicable thereto and (b) the Commitment Termination Date. In no event shall Borrowers be authorized to make a voluntary prepayment with respect to any Revolver Loan outstanding as a LIBOR Loan prior to the last day of the Interest Period applicable thereto unless (x) otherwise agreed in writing by Agent or Borrowers are otherwise expressly authorized or required by any other provision of this Agreement to pay any LIBOR Loan outstanding on a date other than the last day of the Interest Period applicable thereto, and (y) Borrowers pay to Agent, for the Pro Rata benefit of Lenders, concurrently with any prepayment of a LIBOR Loan, any amount due Agent and Lenders under Section 2.9 hereof as a consequence of such prepayment.

(iii) Notwithstanding anything to the contrary contained elsewhere in this Agreement, if an Out-of-Formula Condition shall exist, Borrowers shall, on the sooner to occur of Agent's demand or the first Business Day after any Borrower has obtained knowledge of such Out-of-Formula Condition, repay the outstanding Revolver Loans that are Base Rate Loans in an amount sufficient to reduce the aggregate unpaid principal amount of all Revolver Loans by an amount equal to such excess; and, if such payment of Base Rate Loans is not sufficient to eliminate the Out-of-Formula Condition, then Borrowers shall immediately either (a) deposit with Agent, for the Pro Rata benefit of Lenders, for application to any outstanding Revolver Loans bearing interest as LIBOR Loans as the same become due and payable (whether at the end of the applicable Interest Periods or on the Commitment Termination Date) cash in an amount sufficient to eliminate such Out-of-Formula Condition, to be held by Agent pending disbursement of same to Lenders, but subject to Agent's Lien thereon and rights of offset with respect thereto, or (b) pay the Revolver Loans outstanding as LIBOR Loans to the extent necessary to eliminate such Out-of-Formula Condition and also pay to Agent for the Pro Rata benefit of Lenders any and all amounts required by Section 2.9 hereof to be paid by reason of the prepayment of a LIBOR Loan prior to the last day of the Interest Period applicable thereto.

4.2.2. Payment of Interest. Interest accrued on the Revolver Loans shall be due and payable on (i) the first calendar day of each month (for the immediately preceding month), computed through the last calendar day of the preceding month, with respect to any Revolver Loan (whether a Base Rate Loan or LIBOR Loan) and (ii) the last day of the applicable Interest Period in the case of a LIBOR Loan. Accrued interest shall also be paid by Borrowers on the Commitment Termination Date. With respect to any Base Rate Loan converted into a LIBOR Loan pursuant to Section 2.1.2 on a day when interest would not otherwise have been payable with respect to such Base Rate Loan, accrued interest to the date of such conversion on the amount of such Base Rate Loan so converted shall be paid on the conversion date.

4.3. Intentionally Omitted.

4.4. Payment of Other Obligations.

The balance of the Obligations requiring the payment of money, including the LC Outstandings and Extraordinary Expenses incurred by Agent or any Lender shall be repaid by Borrowers to Agent for allocation among Agent and Lenders as provided in the Loan Documents, or, if no date of payment is otherwise specified in the Loan Documents, on demand.

4.5. Marshaling; Payments Set Aside.

None of Agent or any Lender shall be under any obligation to marshal any assets in favor of any Borrower or any other Obligor or against or in payment of any or all of the Obligations. To the extent that Borrowers make a payment or payments to Agent or Lenders or any of such Persons receives payment from the proceeds of any Collateral or exercises its right of setoff, and such payment or payments or the proceeds of such enforcement or setoff or any part thereof are subsequently invalidated, declared to be fraudulent or preferential, set aside or required to be repaid to a trustee, receiver or any other Person, then to the extent of any loss by Agent or Lenders, the Obligations or part thereof originally intended to be satisfied, and all Liens, rights and remedies therefor, shall be revived and continued in full force and effect as if such payment or proceeds had not been made or received and any such enforcement or setoff had not occurred. The provisions of the immediately preceding sentence of this Section 4.5 shall survive any termination of the Commitments and payment in full of the Obligations.

4.6. Agent's Allocation of Payments and Collections.

4.6.1. Allocation of Payments. All monies to be applied to the Obligations, whether such monies represent voluntary payments by one or more Obligors or are received pursuant to demand for payment or realized from any disposition of Collateral, shall be allocated among Agent and such of the Lenders as are entitled thereto (and, with respect to monies allocated to Lenders, on a Pro Rata basis unless otherwise provided herein): (i) first, to Agent to pay principal and accrued interest on any portion of the Revolver Loans which Agent may have advanced on behalf of any Lender and for which Agent has not been reimbursed by such Lender or Borrower; (ii) second, to Bank to pay the principal and accrued interest on any portion of the Settlement Loans outstanding, to be shared with Lenders that have acquired a participating interest in such Settlement Loans; (iii) third, to the extent that Agent has not received from any Participating Lender a payment in connection with an unreimbursed payment made by Agent under Credit Support, to Agent to pay all amounts owing to Agent pursuant to payments made by Agent pursuant to Credit Support; (iv) fourth, to Agent to pay the amount of Extraordinary Expenses and amounts owing to Agent pursuant to Section 14.10 hereof that have not been reimbursed to Agent by Borrower or Lenders, together with interest accrued thereon at the rate applicable to Revolver Loans that are Base Rate Loans; (v) fifth, to Agent to pay any Indemnified Amount that has not been paid to Agent by Obligors or Lenders, together with interest accrued thereon at the rate applicable to Revolver Loans that are Base Rate Loans; (vi) sixth, to Agent to pay any fees due and payable to Agent; (vii) seventh, to Lenders for any Indemnified Amount that they have paid to Agent and any Extraordinary Expenses that they have reimbursed to Agent or themselves incurred, to the extent that Lenders have not been reimbursed by Obligors therefor; (viii) eighth, to Agent to pay principal and interest with respect to LC Outstandings (or to the extent any of the LC Outstandings are contingent and an Event of Default then exists, deposited in the Cash Collateral Account to provide security for the payment of the LC Outstandings), which payment shall be shared with the Participating Lenders in accordance with Section 1.2.8(b) hereof; and (ix) ninth, to Lenders in payment of the unpaid principal and accrued interest in respect of the Loans and any other Obligations (including any amounts relating to Bank Products) then outstanding to be shared ratably in proportion to their respective shares of such Loans and other obligations, or on such other basis as may be agreed upon in writing by Lenders (which agreement or agreements may be entered into without notice to or the consent or approval of Borrowers). The allocations set forth in this Section 4.6 are solely to determine the rights and priorities of Agent and Lenders as among themselves and may be changed by Agent and Lenders without notice to or the consent or approval of Borrower or any other Person.

4.6.2. Erroneous Allocation. Agent shall not be liable for any allocation or distribution of payments made by it in good faith and, if any such allocation or distribution is subsequently determined to have been made in error, the sole recourse of any Lender to whom payment was due but not made shall be to recover from the other Lenders any payment in excess of the amount to which such other Lenders are determined to be entitled (and such other Lenders hereby agree to return to such Lender any such erroneous payments received by them).

4.7. Application of Payments and Collections.

All Payment Items received by Agent by 12:00 noon on any Business Day shall be deemed received on that Business Day. All Payment Items received by Agent after 12:00 noon on any Business Day shall be deemed received on the following Business Day. Except to the extent that the manner of application to the Obligations of payments or proceeds of Collateral is expressly governed by other provisions of this Agreement, each Borrower irrevocably waives the right to direct the application of any and all payments and Collateral proceeds at any time or times hereafter received by Agent or any Lender from or on behalf of such Borrower, and each Borrower does hereby irrevocably agree that Agent shall have the continuing exclusive right to apply and reapply any and all such payments and Collateral proceeds received at any time or times hereafter by Agent or its agent against the Obligations, in such manner as Agent may deem advisable, notwithstanding any entry by Agent upon any of its books and records. If as the result of Agent's collection of proceeds of Accounts and other Collateral as authorized by Section 7.2.6 a credit balance exists, such credit balance shall not accrue interest in favor of Borrowers, but shall be available to Borrowers at any time or times for so long as no Default or Event of Default exists. Lenders may, at their option, offset such credit balance against any of the Obligations upon and after the occurrence of an Event of Default.

4.8. Loan Accounts; the Register; Account Stated.

4.8.1. Loan Accounts. Each Lender shall maintain in accordance with its usual and customary practices an account or accounts (a "Loan Account") evidencing the Debt of Borrowers to such Lender resulting from each Loan owing to such Lender from time to time, including the amount of principal and interest payable to such Lender from time to time hereunder and under each Note payable to such Lender. Any failure of a Lender to record in the Loan Account, or any error in doing so, shall not limit or otherwise affect the obligation of Borrowers hereunder (or under any Note) to pay any amount owing hereunder to such Lender.

4.8.2. The Register. Agent shall maintain a register (the "Register") which shall include a master account and a subsidiary account for each Lender and in which accounts (taken together) shall be recorded (i) the date and amount of each Borrowing made hereunder, the Type of each Loan comprising such Borrowing and any Interest Period applicable thereto, (ii) the effective date and amount of each Assignment and Acceptance delivered to and accepted by it and the parties thereto, (iii) the amount of any principal or interest due and payable or to become due and payable from Borrowers to each Lender hereunder or under the Notes, and (iv) the amount of any sum received by Agent from Borrowers or any other Obligor and each Lender's share thereof. The Register shall be available for inspection by Borrowers or any Lender at the offices of Agent at any reasonable time and from time to time upon reasonable prior notice. Any failure of Agent to record in the Register, or any error in doing so, shall not limit or otherwise affect the obligation of Borrowers hereunder (or under any Note) to pay any amount owing with respect to the Loans or provide the basis for any claim against Agent.

4.8.3. Entries Binding. The entries made in the Register and each Loan Account shall constitute rebuttably presumptive evidence of the information contained therein; provided, however, that if a copy of information contained in the Register or any Loan Account is provided to any Person, or any Person inspects the Register or any Loan Account, at any time or from time to time, then the information contained in the Register or the Loan Account, as applicable shall be conclusive and binding on such Person for all purposes absent manifest error, unless such Person notifies Agent in writing within 30 days after such Person's receipt of such copy or such Person's inspection of the Register or Loan Account of its intention to dispute the information contained therein.

4.9. Gross Up for Taxes

. If Borrowers shall be required by Applicable Law to withhold or deduct any Taxes from or in respect of any sum payable under this Agreement or any of the other Loan Documents, (a) the sum payable to Agent or such Lender shall be increased as may be necessary so that, after making all required withholding or deductions, Agent or such Lender (as the case may be) receives an amount equal to the sum it would have received had no such withholding or deductions been made, (b) Borrowers shall make such withholding or deductions, and (c) Borrowers shall pay the full amount withheld or deducted to the relevant taxation authority or other authority in accordance with Applicable Law.

4.10. Withholding Tax Exemption.

At least 5 Business Days prior to the first date on which interest or fees are payable hereunder for the account of any Lender, each Lender that is not incorporated under the laws of the United States or any state thereof agrees that it will deliver to Borrowers and Agent 2 duly completed copies of United States Internal Revenue Service Form W-8BEN or W-8ECI, certifying in either case that such Lender is entitled to receive payment under this Agreement and its Notes without deduction or withholding of any United States federal income taxes. Each Lender which so delivers a Form W-8BEN or W-8ECI further undertakes to deliver to Borrowers and Agent 2 additional copies of such form (or a successor form) on or before the date that such form expires (currently, 3 successive calendar years for Form W-8BEN and one calendar year for Form W-8ECI) or becomes obsolete or after the occurrence of any event requiring a change in the form so delivered by it, and such amendments thereto or extensions or renewals thereof as may be reasonably requested by Borrowers or Agent, in each case, certifying that such Lender is entitled to receive payments under this Agreement and its Notes without deduction or withholding of any United States federal income taxes, unless an event (including any change in treaty, law or regulation) has occurred prior to the date on which any such delivery would otherwise be required that renders all such forms inapplicable or that would prevent such Lender from duly completing and delivering any such form with respect to it and such Lender advises Borrowers and Agent that it is not capable or receiving payments without any deduction or withholding of United States federal income taxes.

4.11. Nature and Extent of Each Borrower's Liability.

4.11.1. Joint and Several Liability. Each Borrower shall be liable for, on a joint and several basis, and hereby guarantees the timely payment by all other Borrowers of, all of the Loans and other Obligations, regardless of which Borrower actually may have received the proceeds of any Loans or other extensions of credit hereunder or the amount of such Loans received or the manner in which Agent or any Lender accounts for such Loans or other extensions of credit on its books and records, it being acknowledged and agreed that Loans to any Borrower inure to the mutual benefit of all Borrowers and that Agent and Lenders are relying on the joint and several liability of Borrowers in extending the Loans and other financial accommodations hereunder. Each Borrower hereby unconditionally and irrevocably agrees that upon default in the payment when due (whether at stated maturity, by acceleration or otherwise) of any principal of, or interest owed on, any of the Loans or other Obligations, such Borrower shall forthwith pay the same, without notice or demand.

4.11.2. Unconditional Nature of Liability. Each Borrower's joint and several liability hereunder with respect to, and guaranty of, the Loans and other Obligations shall, to the fullest extent permitted by Applicable Law, be unconditional irrespective of (i) the validity, enforceability, avoidance or subordination of any of the Obligations or of any promissory note or other document evidencing all or any part of the Obligations, (ii) the absence of any attempt to collect any of the Obligations from any other Obligor or any Collateral or other security therefor, or the absence of any other action to enforce the same, (iii) the waiver, consent, extension, forbearance or granting of any indulgence by Agent or any Lender with respect to any provision of any instrument evidencing or securing the payment of any of the Obligations, or any other agreement now or hereafter executed by any other

Borrower and delivered to Agent or any Lender, (iv) the failure by Agent to take any steps to perfect or maintain the perfected status of its security interest in or Lien upon, or to preserve its rights to, any of the Collateral or other security for the payment or performance of any of the Obligations or Agent's release of any Collateral or of its Liens upon any Collateral, (v) Agent's or Lenders' election, in any proceeding instituted under the Bankruptcy Code, for the application of Section 1111(b)(2) of the Bankruptcy Code, (vi) any borrowing or grant of a security interest by any other Borrower, as debtor-in-possession under Section 364 of the Bankruptcy Code, (vii) the release or compromise, in whole or in part, of the liability of any Obligor for the payment of any of the Obligations, (viii) any amendment or modification of any of the Loan Documents or waiver of any Default or Event of Default thereunder, (ix) any increase in the amount of the Obligations beyond any limits imposed herein or in the amount of any interest, fees or other charges payable in connection therewith, or any decrease in the same, (x) the disallowance of all or any portion of Agent's or any Lender's claims for the repayment of any of the Obligations under Section 502 of the Bankruptcy Code, or (xi) any other circumstance that might constitute a legal or equitable discharge or defense of any Borrower other than irrevocable payment. After the occurrence and during the continuance of any Event of Default, Agent may proceed directly and at once, without notice to any Obligor, against any or all of Obligors to collect and recover all or any part of the Obligations, without first proceeding against any other Obligor or against any Collateral or other security for the payment or performance of any of the Obligations, and each Borrower waives any provision that might otherwise require Agent under Applicable Law to pursue or exhaust its remedies against any Collateral or Obligor before pursuing another Obligor. Each Borrower consents and agrees that Agent shall be under no obligation to marshal any assets in favor of any Obligor or against or in payment of any or all of the Obligations.

4.11.3. No Reduction in Liability for Obligations. No payment or payments made by an Obligor or received or collected by Agent from a Borrower or any other Person by virtue of any action or proceeding or any setoff or appropriation or application at any time or from time to time in reduction of or in payment of the Obligations shall be deemed to modify, reduce, release or otherwise affect the liability of any Borrower under this Agreement, each of whom shall remain jointly and severally liable for the payment and performance of all Loans and other Obligations until the Obligations are paid in full and this Agreement is terminated.

4.11.4. Contribution. Each Borrower is unconditionally obligated to repay the Obligations as a joint and several obligor under this Agreement. If, as of any date, the aggregate amount of payments made by a Borrower on account of the Obligations and proceeds of such Borrower's Collateral that are applied to the Obligations exceeds the aggregate amount of Loan proceeds actually used by such Borrower in its business (such excess amount being referred to as an "Accommodation Payment"), then each of the other Borrowers (each such Borrower being referred to as a "Contributing Borrower") shall be obligated to make contribution to such Borrower (the "Paying Borrower") in an amount equal to (A) the product derived by multiplying the sum of each Accommodation Payment of each Borrower by the Allocable Percentage of the Borrower from whom contribution is sought less (B) the amount, if any, of the then outstanding Accommodation Payment of such Contributing Borrower (such last mentioned amount which is to be subtracted from the aforesaid product to be increased by any amounts theretofore paid by such Contributing Borrower by way of contribution hereunder, and to be decreased by any amounts theretofore received by such Contributing Borrower by way of contribution hereunder); provided, however, that a Paying Borrower's recovery of contribution hereunder from the other Borrowers shall be limited to that amount paid by the Paying Borrower in excess of its Allocable Percentage of all Accommodation Payments then outstanding of all Borrowers. As used herein, the term "Allocable Percentage" shall mean, on any date of determination thereof, a fraction the denominator of which shall be equal to the number of Borrowers who are parties to this Agreement on such date and the numerator of which shall be 1; provided, however, that such percentages shall be modified in the event that contribution from a Borrower is not possible by reason of insolvency, bankruptcy or otherwise by reducing such Borrower's Allocable Percentage equitably and by adjusting the Allocable Percentage of the other Borrowers proportionately so that the Allocable Percentages of all Borrowers at all times equals 100%.

4.11.5. Subordination. Each Borrower hereby subordinates any claims, including any right of payment, subrogation, contribution and indemnity, that it may have from or against any other Obligor, and any successor or assign of any other Obligor, including any trustee, receiver or debtor-in-possession, howsoever arising, due or owing or whether heretofore, now or hereafter existing, to the payment in full of all of the Obligations.

SECTION 5. ORIGINAL TERM AND TERMINATION OF COMMITMENTS

5.1. Original Term of Commitments.

Subject to each Lender's right to cease making Loans and other extensions of credit to Borrowers when any Default or Event of Default exists or upon termination of the Commitments as provided in Section 5.2 hereof, the Commitments shall be in effect for a period of three years from the date hereof, through the close of business on August 1, 2008 (the "Original Term").

5.2. Termination.

5.2.1. Termination by Agent. Agent may (and upon the direction of the Required Lenders, shall) terminate the Commitments upon at least 90 days prior written notice to any Borrower as of the last day of the Original Term and without notice upon or after the occurrence of an Event of Default; provided, however, that the Commitments shall automatically terminate as provided in Section 11.2 hereof.

5.2.2. Termination by Borrowers. Upon at least 60 days prior written notice to Agent, any Borrower may, at its option, terminate the Commitments; provided, however, no such termination by any Borrower shall be effective until Borrowers have satisfied all of the Obligations and executed in favor of and delivered to Agent and Lenders a general release of all Claims that Borrowers may have against Agent or any Lender. Any notice of termination given by Borrowers shall be irrevocable unless Agent otherwise agrees in

writing. Borrowers may elect to terminate the Commitments in their entirety only. No section of this Agreement, Type of Loan available hereunder or Commitment may be terminated by Borrowers singly.

5.2.3. Termination Charges. On the effective date of termination of the Commitments pursuant to Section 5.2.2, Borrowers shall be jointly and severally obligated to pay to Agent, for the Pro Rata benefit of Lenders (in addition to the then outstanding principal, accrued interest, fees and other charges owing under the terms of this Agreement and any of the other Loan Documents), as liquidated damages for the loss of the bargain and not as a penalty, an amount equal to 1.00% of the aggregate Commitments, if termination occurs during the first Loan Year.

5.2.4. Effect of Termination. On the effective date of termination of the Commitments by Agent or by Borrowers, all of the Obligations shall be immediately due and payable and Lenders shall have no obligation to make any Loans and Agent shall have no obligation to cause the Letter of Credit Issuer to issue any Letters of Credit. All undertakings, agreements, covenants, warranties and representations of each Borrower contained in the Loan Documents shall survive any such termination and Agent shall retain its Liens in the Collateral and all of its rights and remedies under the Loan Documents notwithstanding such termination until Borrowers have satisfied the Obligations to Agent and Lenders, in full. For purposes of this Agreement, the Obligations shall not be deemed to have been satisfied until all Obligations for the payment of money have been paid to Agent in same day funds and all Obligations that are at the time in question contingent (in cluding all LC Outstandings that exist by virtue of an outstanding Letter of Credit) have been fully cash collateralized (in an amount of 105% of LC Outstandings) in favor and to the satisfaction of Agent or Agent has received as beneficiary a direct pay letter of credit in form and from an issuing bank acceptable to Agent and providing for direct payment to Agent of all such contingent Obligations at the time they become fixed (including reimbursement of all sums paid by Agent under any Credit Support). Notwithstanding the payment in full of the Obligations, Agent shall not be required to terminate its security interests in any of the Collateral unless, with respect to any loss or damage Agent may incur as a result of the dishonor or return of any Payment Items applied to the Obligations, Agent shall have received either (i) a written agreement, executed by Borrowers and any Person whose loans or other advances to Borrowers are used in whole or in part to satisfy the Obligations, indemnifying Agent and Lenders from any such loss or damage; or (ii) such monetary reserves or other security for such period of time as Agent, in its reasonable discretion, may deem necessary to protect Agent from any such loss or damage. The provisions of Sections 2.4, 2.7, 2.8, 2.9, 4.5, 4.9 and this Section 5.2.4 and all obligations of Borrowers to indemnify Agent or any Lender pursuant to this Agreement or any of the other Loan Documents shall in all events survive any termination of the Commitments.

SECTION 6. COLLATERAL SECURITY

6.1. Grant of Security Interest.

To secure the prompt payment and performance of all of the Obligations, each Credit Party hereby grants to Agent, for the benefit of itself as Agent and for the Pro Rata benefit of Lenders, a continuing security interest in and Lien upon all of the following Property and interests in Property of such Credit Party (except to the extent such Property constitutes Excluded Collateral), whether now owned or existing or hereafter created, acquired or arising and wheresoever located:

- (i) All Accounts;
- (ii) All Inventory;
- (iii) All Equipment;
- (iv) All Instruments;
- (v) All Chattel Paper;
- (vi) All Documents;
- (vii) All General Intangibles;
- (viii) All Deposit Accounts;
- (ix) All Investment Property (but excluding any portion thereof that constitutes Margin Stock unless otherwise expressly provided in any Loan Documents);
- (x) All monies now or at any time or times hereafter in the possession or under the control of Agent or a Lender or a bailee or Affiliate of Agent or a Lender, including any Cash Collateral in the Cash Collateral Account;
- (xi) All accessions to, substitutions for and all replacements, products and cash and non-cash proceeds of (i) through (x) above, including proceeds of and unearned premiums with respect to insurance policies insuring any of the Collateral and claims against any Person for loss of, damage to or destruction of any of the Collateral; and
- (xii) All books and records (including customer lists, files, correspondence, tapes, computer programs, print-outs, and other computer materials and records) of such Borrower pertaining to any of (i) through (xi) above.

6.2. Lien on Deposit Accounts.

As additional security for the payment and performance of the Obligations, each Credit Party hereby grants to Agent, for the benefit of itself as Agent and for the Pro Rata benefit of Lenders, a continuing security interest in and Lien upon, and hereby collaterally assigns to Agent, all of such Credit Party's right, title and interest in and to each Deposit Account of such Credit Party (other than Excluded Cash Accounts) and in and to any deposits or other sums at any time credited to each such Deposit Account, including any sums in any blocked account or any special lockbox account and in the accounts in which sums are deposited. In connection with the foregoing, each Credit Party hereby authorizes and directs each such bank or other depository to pay or deliver to Agent upon its written demand therefor made at any time upon the occurrence and during the continuation of an Event of Default and without further notice to such Credit Party (such notice being hereby expressly waived), all balances in each Deposit Account maintained by Credit Party with such depository for application to the Obligations then outstanding, and the rights given Agent in this Section 6.4 shall be cumulative with and in addition to Agent's other rights and remedies in regard to the foregoing Property as proceeds of Collateral. Each Credit Party hereby irrevocably appoints Agent as such Credit Party's attorney-in-fact to, following the occurrence and during the continuance of an Event of Default, collect any and all such balances to the extent any such payment is not made to Agent by such bank or other depository after demand thereon is made by Agent pursuant hereto.

6.3. Lien on Real Estate.

The due and punctual payment and performance of the Obligations shall also be secured by the Lien created by the Mortgage upon all Real Estate of the relevant Borrower described therein. The Mortgage shall be executed by the relevant Borrower in favor of Agent by the Closing Date and shall be duly recorded, at Borrowers' expense, in each office where such recording is required to constitute a fully perfected Lien upon the Real Estate covered thereby. Borrower shall cause to be delivered to Agent title reports on all Real Estate within 60 days after the Closing Date, which reports are in form and substance acceptable to Agent.

6.4. Other Collateral.

In addition to the items of Property referred to in Section 6.1 above, the Obligations shall also be secured by the Cash Collateral to the extent provided herein and all of the other items of Property from time to time described in any of the Loan Documents as security for any of the Obligations.

6.5. Lien Perfection; Further Assurances.

Promptly after Agent's request therefor, Credit Parties shall execute or cause to be executed and deliver to Agent such instruments, assignments, title certificates or other documents as are necessary under the UCC or other Applicable Law (including any motor vehicle certificates of title act) to perfect (or continue the perfection of) Agent's Lien upon the Collateral, and shall take such other action as may be requested by Agent to give effect to or carry out the intent and purposes of this Agreement. Unless prohibited by Applicable Law, each Credit Party hereby authorizes Agent to execute and file any such financing statement on such Credit Party's behalf. The parties agree that a carbon, photographic or other reproduction of this Agreement shall be sufficient as a financing statement and may be filed in any appropriate office in lieu thereof.

SECTION 7. COLLATERAL ADMINISTRATION

7.1. General Provisions.

7.1.1. Location of Collateral. All tangible items of Collateral, other than Inventory in transit and motor vehicles, shall at all times be kept by Credit Parties at one or more of the business locations of Credit Parties set forth in Schedule 7.1.1 hereto and shall not be moved therefrom, without the prior written approval of Agent, except that in the absence of an Event of Default and acceleration of the maturity of the Obligations in consequence thereof, Credit Parties may (i) make sales or other dispositions of any Collateral to the extent authorized by Section 9.2.9 hereof, (ii) move Inventory or Equipment or any record relating to any Collateral to a location in the United States other than those shown on Schedule 7.1.1 hereto so long as Credit Parties have given Agent at least 30 Business Days prior written notice of such new location and prior to moving any Inventory or Equipment to such location there have been filed any UCC-1 financing statements and any other appropriate documentation necessary to perfect or continue the perfection of Agent's first priority Liens with respect to such Inventory or Equipment and (iii) move Inventory and Equipment which is not included in the Borrowing Base, having an aggregate value of less than \$40,000,000, to a location in the United States other than those shown on Schedule 7.1.1 hereto, and without notifying Agent ("Permitted Offsite Collateral"). Notwithstanding anything to the contrary contained in this Agreement, Credit Parties shall not be permitted to keep, store or otherwise maintain any Collateral at any location (including any location described in Section 7.1.1), unless (i) a Credit Party is the owner of such location, (ii) a Credit Party leases such location and the landlord has executed in favor of Agent a Landlord Waiver, (iii) the Collateral consists of Inventory placed with a warehouseman, bailee or processor, Agent has received from such warehouseman, bailee or processor an acceptable Lien waiver agreement and an appropriate UCC-1 financing statement has been filed with the appropriate Governmental Authority in the jurisdiction where such warehouseman, bailee or processor is located in order to perfect, or to maintain the uninterrupted perfection of, Agent's security interest in such Inventory, or (iv) such constitutes Permitted Offsite Collateral.

7.1.2. Insurance of Collateral; Condemnation Proceeds.

(i) Each Credit Party shall maintain and pay for insurance upon all Collateral, wherever located, covering casualty, hazard, public liability, theft, malicious mischief, and such other risks in such amounts and with such insurance companies as are reasonably satisfactory to Agent. Schedule 7.1.2 describes all insurance of Credit Parties in effect on the date hereof. Unless otherwise agreed by Agent, all proceeds payable under each such policy shall be payable to Agent for application to the Obligations. Each Credit Party shall deliver the originals or certified copies of such

policies to Agent with satisfactory lender's loss payable endorsements reasonably satisfactory to Agent, naming Agent as sole loss payee, assignee or additional insured, as appropriate. Each policy of insurance for which Agent is an additional insured or loss payee shall contain a clause requiring the insurer to give not less than 30 days prior written notice to Agent in the event of cancellation of the policy for any reason whatsoever and a clause specifying that the interest of Agent shall not be impaired or invalidated by any act or neglect of any Credit Party or the owner of the Property or by the occupation of the premises for purposes more hazardous than are permitted by said policy. If any Credit Party fails to provide and pay for such insurance, Agent may, at its option, but shall not be required to, procure the same and charge Borrowers therefor. Each Credit Party agrees to deliver to Agent, promptly as rendered, true copies of all reports made in any reporting forms to insurance companies. For so long as no Event of Default exists, each Credit Party shall have the right to settle, adjust and compromise any claim with respect to any insurance maintained by each Credit Party provided that all proceeds thereof are applied in the manner specified in this Agreement, and Agent agrees promptly to provide any necessary endorsement to any checks or drafts issued in payment of any such claim. At any time that an Event of Default exists, only Agent shall be authorized to settle, adjust and compromise such claims, Agent shall have all rights and remedies with respect to such policies of insurance as are provided for in this Agreement and the other Loan Documents.

(ii) Any proceeds of insurance referred to in this Section 7.1.2 and any condemnation awards that are paid to Agent in connection with a condemnation of any of the Collateral shall be paid to Agent and applied to the Obligations in the manner determined by Agent.

7.1.3. Protection of Collateral. All expenses of protecting, storing, warehousing, insuring, handling, maintaining and shipping any Collateral, all Taxes imposed under any Applicable Law on any of the Collateral or in respect of the sale thereof, and all other payments required to be made by Agent to any Person to realize upon any Collateral shall be borne and paid by Credit Parties. Agent shall not be liable or responsible in any way for the safekeeping of any of the Collateral or for any loss or damage thereto (except for reasonable care in the custody thereof while any Collateral is in Agent's actual possession) or for any diminution in the value thereof, or for any act or default of any warehouseman, carrier, forwarding agency, or other Person whomsoever, but the same shall be at Credit Parties' sole risk.

7.1.4. Defense of Title to Collateral. Each Credit Party shall at all times defend its title to the Collateral and Agent's Liens therein against all Persons and all claims and demands whatsoever other than Permitted Liens.

7.2. Administration of Accounts.

7.2.1. Records and Schedules of Accounts. Each Borrower shall keep accurate and complete records of its Accounts and all payments and collections thereon and shall submit to Agent on such periodic basis as Agent shall request a sales and collections report for the preceding period, in form satisfactory to Agent. Borrowers shall also provide to Agent on or before the 20th day of each month (i) a list and other detailed information, in form satisfactory to Agent, of all Bonded Contracts and Bonded Accounts which shall specify the issuer of the Surety Bond issued in connection therewith, (ii) a "WIP Report" substantially in the form of Schedule 7.2.1 attached hereto, and (iii) upon Agent's request, a detailed aged trial balance of all Accounts existing as of the last day of the preceding month, specifying the names, addresses, face value, dates of invoices and due dates for each Account Debtor obligated on an Account so listed ("Schedule of Accounts") (provided, however, that at Agent's discretion, Agent may require that Borrowers report this information on a twice monthly basis), and, upon Agent's request therefor, copies of proof of delivery and a copy of all documents, including repayment histories and present status reports relating to the Accounts so scheduled and such other matters and information relating to the status of then existing Accounts as Agent shall reasonably request. In addition, if Accounts in an aggregate face amount in excess of \$1,000,000 cease to be Eligible Accounts (other than by virtue of aging) in whole or in part, Borrowers shall notify Agent of such occurrence promptly (and in any event within 2 Business Days) after any Borrower's having obtained knowledge of such occurrence and the Borrowing Base shall thereupon be adjusted to reflect such occurrence. Upon Agent's request, each Borrower shall deliver to Agent copies of invoices or invoice registers related to all of its Accounts.

7.2.2. Discounts, Disputes and Returns. If any Borrower grants any discounts, allowances or credits that are not shown on the face of the invoice for the Account involved, Borrowers shall report such discounts, allowances or credits, as the case may be, to Agent as part of the next required Schedule of Accounts. If any amounts due and owing on Eligible Accounts in excess of \$1,000,000 are in dispute between any Borrower and any Account Debtor, or if any returns are made in excess of \$500,000 with respect to any Eligible Accounts owing from an Account Debtor, Borrowers shall provide Agent with written notice thereof at the time of submission of the next Schedule of Accounts, and upon Agent's request, explaining in reasonable detail the reason for the dispute or return, all claims related thereto and the amount in controversy. Upon and after the occurrence of an Event of Default, Agent shall have the right to settle or adjust all disputes and claims directly with the Account Debtor and to compromise the amount or extend the time for payment of any Accounts comprising a part of the Collateral upon such terms and conditions as Agent may deem advisable, and to charge the deficiencies, costs and expenses thereof, including attorneys' fees, to Borrowers.

7.2.3. Taxes. If an Account of any Borrower includes a charge for any Taxes payable to any governmental taxing authority, Agent is authorized, in its sole discretion, to pay the amount thereof to the proper taxing authority for the account of such Borrower and to charge Borrowers therefor; provided, however, that neither Agent nor Lenders shall be liable for any Taxes that may be due by any or all Borrowers.

7.2.4. Account Verification. Whether or not a Default or an Event of Default exists, Agent shall have the right at any time, in the name of Agent, any designee of Agent or any Credit Party to verify the validity, amount or any other matter relating to any

Accounts of any Credit Party by mail, telephone, telegraph or otherwise. Credit Parties shall cooperate fully with Agent in an effort to facilitate and promptly conclude any such verification process.

7.2.5. Maintenance of Dominion Account. Borrowers shall maintain a Dominion Account pursuant to a lockbox or other arrangement acceptable to Agent and, in the case of such Dominion Account and lockbox arrangement, with such bank as may be selected by Borrowers and be acceptable to Agent. Borrowers shall issue to each such lockbox bank an irrevocable letter of instruction directing such bank to deposit all payments or other remittances received in the lockbox to the Dominion Account. Borrowers shall enter into agreements, in form satisfactory to Agent, with each bank at which a Dominion Account is maintained by which such bank shall immediately transfer to the Payment Account all monies deposited to the Dominion Account. All funds deposited in each Dominion Account shall be subject to Agent's Lien. Borrowers shall obtain the agreement (in favor of and in form and content satisfactory to Agent) by each bank at which a Dominion Account is maintained to waive any offset rights against the funds deposited to such Dominion Account, except offset rights in respect of charges incurred in the administration of such Dominion Account. Neither Agent nor Lenders assume any responsibility to any or all Borrowers for such lockbox arrangement or Dominion Account, including any claim of accord and satisfaction or release with respect to deposits accepted by any bank thereunder.

7.2.6. Collection of Accounts and Proceeds of Collateral. To expedite collection, Borrowers shall endeavor in the first instance to make collection of Borrowers' Accounts for Agent and Lenders. All Payment Items received by any Borrower in respect of its Accounts, together with the proceeds of any other Collateral, shall be held by such Borrower as trustee of an express trust for Agent's benefit and shall immediately deposit same in kind in the Dominion Account. Agent retains the right at all times after the occurrence of an Event of Default to notify Account Debtors of each Borrower that Accounts have been assigned to Agent and to collect Accounts directly in its own name and to charge to Borrowers the collection costs and expenses, incurred by Agent or Lenders, including reasonable attorneys' fees.

7.3. Administration of Inventory.

7.3.1. Records and Reports of Inventory. Each Borrower shall keep accurate and complete records of its Inventory and shall furnish Agent and Lenders inventory reports respecting such Inventory in form and detail satisfactory to Agent and Lenders at such times as Agent and Lenders may request, provided that until notified differently by Agent, such reports shall be due monthly by the 20th day of each month. Each Borrower shall, at Borrowers' expense, conduct a physical inventory no less frequently than annually and periodic cycle counts consistent with such Borrower's historical practices and shall provide to Agent and Lenders a report based on each such physical inventory and cycle count promptly thereafter, together with such supporting information as Agent shall request. Agent may participate in and observe each physical count or inventory. Agent may at any time in its sole discretion require an appraisal of the Inventory of Borrowers, each such appraisal to be performed at Borrowers' expense and by an appraiser satisfactory to Agents; provided, however, as long as no Default or Event of Default exists, Borrower shall not be required to pay for such appraisal more frequently than once every twelve calendar months.

7.3.2. Returns of Inventory. No Borrower shall return any of its Inventory to a supplier or vendor thereof, or any other Person, whether for cash, credit against future purchases or then existing payables, or otherwise, unless (i) such return is in the Ordinary Course of Business of such Borrower and such Person; (ii) no Default or Event of Default exists or would result therefrom; (iii) the return of such Inventory will not result in an Out-of-Formula Condition; (iv) such Borrower promptly notifies Agent thereof if the aggregate Value of all Eligible Inventory returned in any month exceeds \$50,000; and (v) any payments received by any Borrower in connection with any such return are promptly turned over to Agent for application to the Obligations.

7.4. Administration of Equipment.

7.4.1. Records and Schedules of Equipment. Each Borrower shall keep accurate records itemizing and describing the kind, type, quality, quantity and cost of its Equipment and all dispositions made in accordance with Section 7.4.2 hereof, and shall furnish Agent and Lenders with a current schedule containing the foregoing information on at least a monthly basis and more often if requested by Agent. Promptly after request therefor by Agent, Borrowers shall deliver to Agent and Lenders any and all evidence of ownership, if any, of any of the Equipment.

7.4.2. Dispositions of Equipment. No Borrower will sell, lease or otherwise dispose of or transfer any of the Equipment or any part thereof without the prior written consent of Agent; provided, however, that the foregoing restriction shall not apply, for so long as no Default or Event of Default exists, to (i) dispositions of Equipment after the Closing Date which, in the aggregate during any consecutive 12-month period, has a fair market value or book value, whichever is more, of \$1,500,000 or less, provided that all Net Proceeds thereof are remitted to Agent for application to the Obligations, or (ii) replacements of Equipment that is substantially worn, damaged or obsolete with Equipment of like kind, function and value, provided that the replacement Equipment shall be acquired prior to or within 60 days after any disposition of the Equipment that is to be replaced, the replacement Equipment shall be free and clear of Liens other than Per mitted Liens that are not Purchase Money Liens.

7.4.3. Condition of Equipment. The Equipment is, in all material respects, in good operating condition and repair, and all necessary replacements of and repairs thereto shall be made so that the value and operating efficiency of the Equipment shall be maintained and preserved, reasonable wear and tear excepted. No Borrower will permit material portion any of the Equipment to become affixed to any real Property leased to such Borrower so that an interest arises therein under the real estate laws of the applicable jurisdiction unless the landlord of such real Property has executed a landlord waiver or leasehold mortgage in favor of and in form acceptable to Agent, and no Borrower will permit any material portion of the Equipment to become an accession to any personal Property that is subject to a Lien unless the Lien is a Permitted Lien.

7.4.4. Appraisals. Agent may in its sole discretion at any time require an appraisal of the Equipment of the Borrowers, each such appraisal to be performed at Borrowers' expense and by an appraiser satisfactory to Agent; provided, however, as long as no Default or Event of Default exists, Borrower shall not be required to pay for such appraisal more frequently than once every twelve calendar months.

7.5. Borrowing Base Certificates.

On the Closing Date, Borrowers shall deliver to Agent a Borrowing Base Certificate prepared as of the close of business on June 30, 2005 and thereafter Borrowers shall deliver to Agent on or before the 23rd day of each month a Borrowing Base Certificate prepared as of the close of business of the previous month, and Borrowers shall deliver a Borrowing Base Certificate at such other times as Agent may request; provided, that at any time that Availability is less than \$15,000,000, a Borrowing Base Certificate must be delivered weekly on the 3rd Business Day of each week prepared as of the close of business the previous week. All calculations of Availability in connection with any Borrowing Base Certificate shall originally be made by Borrowers and certified by a Senior Officer of Parent to Agent, provided that Agent shall have the right to review and adjust, in the exercise of its reasonable credit judgment, any such calculation (i) to reflect its reasonable estimate of declines in value of any of the Collateral described therein and (ii) to the extent that such calculation is not in accordance with this Agreement or does not accurately reflect the amount of the Availability Reserve.

SECTION 8. REPRESENTATIONS AND WARRANTIES

8.1. General Representations and Warranties.

To induce Agent and Lenders to enter into this Agreement and to make available the Commitments, each Credit Party warrants and represents to Agent and Lenders that:

8.1.1. Organization and Qualification. Each Credit Party and each of its Subsidiaries is an entity duly organized, validly existing and in good standing under the laws of the jurisdiction of its organization. Each Credit Party and each of its Subsidiaries is duly qualified and is authorized to do business and is in good standing as a foreign corporation in each state or jurisdiction listed on Schedule 8.1.1 hereto and in all other states and jurisdictions in which the failure of any such Credit Party or any of such Subsidiaries to be so qualified would have a Material Adverse Effect.

8.1.2. Power and Authority. Each Credit Party and each of its Subsidiaries is duly authorized and empowered to enter into, execute, deliver and perform this Agreement and each of the other Loan Documents to which it is a party. The execution, delivery and performance of this Agreement and each of the other Loan Documents have been duly authorized by all necessary action and do not and will not (i) require any consent or approval of any of the holders of the Equity Interests of any Credit Party or any of its Subsidiaries; (ii) contravene the Organization Documents of any Credit Party or any of its Subsidiaries; (iii) violate, or cause any Credit Party or any of its Subsidiaries to be in default under, any provision of any Applicable Law, order, writ, judgment, injunction, decree, determination or award in effect having applicability to such Credit Party or any such Subsidiary; (iv) result in a breach of or constitute a default under any indenture or loan or credit agreement or any other material agreement, lease or instrument to which any Credit Party or any of its Subsidiaries is a party or by which it or its Properties may be bound or affected; or (v) result in, or require, the creation or imposition of any Lien (other than Permitted Liens) upon or with respect to any of the Properties now owned or hereafter acquired by any Credit Party or any of its Subsidiaries.

8.1.3. Legally Enforceable Agreement. This Agreement is, and each of the other Loan Documents when delivered under this Agreement will be, a legal, valid and binding obligation of each Credit Party and each of its Subsidiaries signatories thereto enforceable against them in accordance with the respective terms of such Loan Documents, except as the enforceability thereof may be limited by bankruptcy, insolvency or other similar laws of general application affecting the enforcement of creditors' rights.

8.1.4. Capital Structure. As of the date hereof, Schedule 8.1.4 hereto states (i) the correct name of each Subsidiary, its jurisdiction of incorporation and the percentage of its Equity Interests having voting powers owned by each Person, (ii) the name of each corporate Affiliate of each Credit Party and the nature of the affiliation and (iii) the number of authorized and issued Equity Interests (and treasury shares) of each Credit Party and each of its Subsidiaries. Each Credit Party has good title to all of the shares it purports to own of the Equity Interests of each of its Subsidiaries, free and clear in each case of any Lien other than Permitted Liens. All such Equity Interests have been duly issued and are fully paid and non-assessable. Since the date of the financial statements of Parent and its Subsidiaries referred to in Section 8.1.9 hereof, no Credit Party has made, or obligated itself to make, any Distribution. There are no outstanding options to purchase, or any rights or warrants to subscribe for, or any commitments or agreements to issue or sell, or any Equity Interests or obligations convertible into, or any powers of attorney relating to, shares of the capital stock of any Credit Party (other than Parent) or any Subsidiary. Except as set forth on Schedule 8.1.4 hereto, there are no outstanding agreements or instruments binding upon the holders of any Credit Party's Equity Interests relating to the ownership of its Equity Interests.

8.1.5. Organizational Names. During the 5-year period preceding the date of this Agreement, no Credit Party nor any of its Subsidiaries has been known as or used any corporate, organizational, fictitious or trade names except those listed on Schedule 8.1.5 hereto. Except as set forth on Schedule 8.1.5, no Credit Party nor any of its Subsidiaries has been the surviving corporation or other entity of a merger or consolidation or acquired all or substantially all of the assets of any Person.

8.1.6. Business Locations; Agent for Process. As of the date hereof, the chief executive office and other places of business of each Credit Party and each of its Subsidiaries are as listed on Schedule 7.1.1 hereto. During the 5-year period preceding the date of this Agreement, no Credit Party nor any of its Subsidiaries has had an office, place of business or agent for service of process other than

as listed on Schedule 7.1.1. Except as shown on Schedule 7.1.1 on the date hereof, no Inventory of any Credit Party or any Subsidiary is stored with a bailee, warehouseman or similar Person, nor is any Inventory consigned to any Person.

8.1.7. Title to Properties; Priority of Liens. Each Credit Party and each of its Subsidiaries has good and indefeasible title to and fee simple ownership of, or valid and subsisting leasehold interests in, all of its real Property, and good title to all of its personal Property, including all Property reflected in the financial statements referred to in Section 8.1.9 or delivered pursuant to Section 9.1.3, in each case free and clear of all Liens except Permitted Liens. Each Credit Party has paid or discharged, and has caused each of its Subsidiaries to pay and discharge, all lawful claims (in excess of \$50,000 in the aggregate for each Credit Party) which, if unpaid, might become a Lien against any Properties of such Credit Party or such Subsidiary that is not a Permitted Lien. The Liens granted to Agent pursuant to this Agreement and the other Loan Documents are first priority Liens, subject only to those Permitted Liens which are expressly permitted by the terms of this Agreement to have priority over the Liens of Agent.

8.1.8. Accounts. Agent may rely, in determining which Accounts are Eligible Accounts, on all statements and representations made by a Borrower with respect to any Account. Unless otherwise indicated in writing to Agent, with respect to each Account, Borrowers warrant that:

- (i) It is genuine and in all respects what it purports to be, and it is not evidenced by a judgment;
- (ii) It arises out of a completed, bona fide sale and delivery of goods or rendition of services by a Borrower in the Ordinary Course of its Business and substantially in accordance with the terms and conditions of all purchase orders, contracts or other documents relating thereto and forming a part of the contract between a Borrower and the Account Debtor;
- (iii) It is for a sum certain maturing as stated in the duplicate invoice covering such sale or rendition of services, a copy of which has been furnished or is available to Agent on request;
- (iv) Such Account, and Agent's security interest therein, is not, and will not (by voluntary act or omission of a Borrower) be in the future, subject to any offset, Lien, deduction, defense, dispute, counterclaim or any other adverse condition except for disputes resulting in returned goods where the amount in controversy is deemed by Agent to be immaterial, and each such Account is absolutely owing to a Borrower and is not contingent in any respect or for any reason;
- (v) The contract under which such Account arose does not condition or restrict a Borrower's right to assign to Agent the right to payment thereunder unless (i) such Borrower has obtained the Account Debtor's consent to such collateral assignment or complied with any conditions to such assignment or (ii) under the UCC or other Applicable Law any such restrictions are ineffective to prevent the grant of a Lien upon such Account in favor of Agent;
- (vi) Such Borrower has not made any agreement with any Account Debtor thereunder for any extension, compromise, settlement or modification of any such Account or any deduction therefrom, except discounts or allowances which are granted by a Borrower in the ordinary course of its business for prompt payment and which are reflected in the calculation of the net amount of each respective invoice related thereto and are reflected in the Schedules of Accounts submitted to Agent pursuant to Section 7.2.1 hereof;
- (vii) To the best of such Borrower's knowledge, there are no facts, events or occurrences which are reasonably likely to impair in any material respect the validity or enforceability of any of its Accounts or reduce the amount payable thereunder from the face amount of the invoice and statements delivered to Agent with respect thereto;
- (viii) To the best of such Borrower's knowledge, (1) the Account Debtor thereunder had the capacity to contract at the time any contract or other document giving rise to the Account was executed and (2) such Account Debtor is Solvent; and
- (ix) To the best of such Borrower's knowledge, there are no proceedings or actions which are pending against any Account Debtor thereunder and which are reasonably likely to result in any material adverse change in such Account Debtor's financial condition or the collectibility of such Account.

8.1.9. Financial Statements. The Consolidated and consolidating balance sheets of Parent and such other Persons described therein (including the accounts of all Subsidiaries of Credit Parent for the respective periods during which a Subsidiary relationship existed) as of June 30, 2005, and the related statements of operations, stockholders' equity, and cash flows for the periods ended on such dates, have been prepared in accordance with GAAP, and present fairly the financial positions of Borrowers and such Persons at such dates and the results of Borrowers' operations for such periods; provided that the statements of stockholders' equity and cash flows are not prepared on a consolidating basis. Since September 30, 2004, except as disclosed in SEC filings through June 30, 2005, there has been no material change in the condition, financial or otherwise, of the Credit Parties, taken as a whole, as shown on the Consolidated balance sheet as of such date and no material change in the aggregate value of Equipment and real Property owned by any Borrower or such other Persons. Borrower has disclosed to Agent all material matters in all SEC filings through June 30, 2005.

8.1.10. Full Disclosure. The financial statements referred to in Section 8.1.9 hereof do not contain any untrue statement of a material fact and neither this Agreement nor any other written statement contains or omits any material fact necessary to make the statements contained herein or therein not materially misleading. There is no fact or circumstances in existence on the date hereof

which any Credit Party has failed to disclose to Agent in writing that may reasonably be expected to have a Material Adverse Effect.

8.1.11. Solvent Financial Condition. Each Credit Party (other than the Restricted Subsidiaries) is now Solvent and, after giving effect to the Loans to be made hereunder, the Letters of Credit to be issued in connection herewith and the consummation of the other transactions described in the Loan Documents, will be Solvent.

8.1.12. Surety Obligations. Except as set forth on Schedule 8.1.12 hereto on the date hereof, no Credit Party nor any of its Subsidiaries is obligated as surety or indemnitor under any surety or similar bond or other contract issued or entered into any agreement to assure payment, performance or completion of performance of any undertaking or obligation of any Person.

8.1.13. Taxes. The FEIN of each Credit Party and each of its Subsidiaries is as shown on Schedule 8.1.13 hereto. Each Credit Party and each of its Subsidiaries has filed all federal, state and local tax returns and other reports it is required by law to file and has paid, or made provision for the payment of, all Taxes upon it, its income and Properties as and when such Taxes are due and payable, except to the extent being Properly Contested, or which in the aggregate do not exceed \$100,000 for all Credit Parties. The provision for Taxes on the books of each Credit Party and each of its Subsidiaries are adequate for all years not closed by applicable statutes, and for its current Fiscal Year.

8.1.14. Brokers. There are no claims against any Credit Party for brokerage commissions, finder's fees or investment banking fees in connection with the transactions contemplated by this Agreement or any of the other Loan Documents.

8.1.15. Intellectual Property. Except as would not reasonably be expected to result in a Material Adverse Effect, each Credit Party and each of its Subsidiaries each owns or has the lawful right to use all Intellectual Property necessary for the present and planned future conduct of its business without any conflict with the rights of others; there is no objection to, or pending (or, to any Credit Party's knowledge, threatened) Intellectual Property Claim with respect to any Credit Party's or any Subsidiary's right to use any such Intellectual Property and no Credit Party is aware of any grounds for challenge or objection thereto; and, except as may be disclosed on Schedule 8.1.15, neither any Credit Party nor any Subsidiary pays any royalty or other compensation to any Person for the right to use any Intellectual Property other than shrink-wrapped software applications. All such patents, trademarks, service marks, trade names, copyrights, license s and other similar rights are listed on Schedule 8.1.15 hereto, to the extent they are registered under any Applicable Law or are otherwise material to any Credit Party's or any Subsidiary's business.

8.1.16. Governmental Approvals. Each Credit Party and each of its Subsidiaries has, and is in good standing with respect to, all material Governmental Approvals necessary to continue to conduct its business as heretofore or proposed to be conducted by it and to own or lease and operate its Properties as now owned or leased by it.

8.1.17. Compliance with Laws. Each Credit Party and each of its Subsidiaries has duly complied with, and its Properties, business operations and leaseholds are in compliance in all material respects with, the provisions of all Applicable Law (except to the extent that any such noncompliance with Applicable Law could not reasonably be expected to have a Material Adverse Effect) and there have been no citations, notices or orders of noncompliance issued to any Credit Party or any of the Subsidiaries under any such law, rule or regulation except to the extent not reasonably expected to have a Material Adverse Effect. No Inventory has been produced in violation of the FLSA.

8.1.18. Burdensome Contracts. No Credit Party nor any of the Subsidiaries is a party or subject to any contract, agreement, or charter or other corporate restriction, which has or could be reasonably expected to have a Material Adverse Effect. No Credit Party nor any of the Subsidiaries is a party or subject to any Restrictive Agreement, except as set forth on Schedule 8.1.18 hereto, none of which prohibit the execution or delivery of any of the Loan Documents by any Obligor or the performance by any Obligor of its obligations under any of the Loan Documents to which is a party, in accordance with the terms of such Loan Documents.

8.1.19. Litigation. Except as set forth on Schedule 8.1.19 hereto, there are no actions, suits, proceedings or investigations pending or, to the knowledge of any Credit Party, threatened on the date hereof, against or affecting any Credit Party or any of the Subsidiaries, or the business, operations, Properties, prospects, profits or condition of any Credit Party or any of the Subsidiaries, (i) which relates to any of the Loan Documents or any of the transactions contemplated thereby or (ii) which, if determined adversely to any Credit Party or any of the Subsidiaries, could reasonably be expected to have a Material Adverse Effect. To the knowledge of any Credit Party, no Credit Party nor any of the Subsidiaries is in default on the date hereof with respect to any order, writ, injunction, judgment, decree or rule of any court, Governmental Authority or arbitration board or tribunal.

8.1.20. No Defaults. No event has occurred and no condition exists which would reasonably be expected to, upon or after the execution and delivery of this Agreement or any Credit Party's performance hereunder, constitute a Default or an Event of Default. No Credit Party nor any of its Subsidiaries is in default, and no event has occurred and no condition exists which constitutes or which with the passage of time or the giving of notice or both would constitute a default, under any Material Contract or in the payment of any Debt of any Credit Party or a Subsidiary to any Person for Money Borrowed.

8.1.21. Leases. Schedule 8.1.21 hereto is a complete listing of each capitalized and operating lease of each Credit Party and each of its Subsidiaries on the date hereof that constitutes a Material Contract. Except to the extent not reasonably expected to have a Material Adverse Effect, each Credit Party and each of its Subsidiaries is in substantial compliance with all of the terms of each of its respective capitalized and operating leases and there is no basis upon which the lessors under any such leases could terminate same or declare such Credit Party or any of its Subsidiaries in default thereunder.

8.1.22. Pension Plans. Except as disclosed on Schedule 8.1.22 hereto, no Credit Party nor any of its Subsidiaries has any Plan on the date hereof. Each Credit Party and each of its Subsidiaries is in full compliance in all material respects with the requirements of ERISA and the regulations promulgated thereunder with respect to each Plan. No fact or situation that is reasonably likely to result in a material adverse change in the financial condition of any Credit Party or any of its Subsidiaries exists in connection with any Plan. No Credit Party nor any of its Subsidiaries has any withdrawal liability in connection with a Multi-employer Plan.

8.1.23. Trade Relations. There exists no actual or threatened termination, cancellation or limitation of, or any materially adverse modification or change in, the business relationship between any Credit Party and any customer or any group of customers whose purchases individually or in the aggregate are material to the business of such Credit Party, or with any material supplier or group of suppliers, and there exists no condition or state of facts or circumstances which is reasonably likely to have a Material Adverse Effect or prevent any Credit Party from conducting such business after the consummation of the transactions contemplated by this Agreement in substantially the same manner in which it has heretofore been conducted.

8.1.24. Labor Relations. Except as described on Schedule 8.1.24 hereto, no Credit Party nor any of the Subsidiaries is a party to any collective bargaining agreement on the date hereof. Except as described on Schedule 8.1.24 hereto, on the date hereof, there are no material grievances, disputes or controversies with any union or any other organization of any Credit Party's or any Subsidiary's employees, or, to any Credit Party's knowledge, any threats of strikes, work stoppages or any asserted pending demands for collective bargaining by any union or organization.

8.1.25. Not a Regulated Entity. No Credit Party is (i) an "investment company" or a "person directly or indirectly controlled by or acting on behalf of an investment company" within the meaning of the Investment Company Act of 1940; (ii) a "holding company," or a "subsidiary company" of a "holding company," or an "affiliate" of a "holding company" or of a "subsidiary company" of a "holding company," within the meaning of the Public Utility Holding Company Act of 1935; or (iii) subject to regulation under the Federal Power Act, the Interstate Commerce Act, any public utilities code or any other Applicable Law regarding its authority to incur Debt.

8.1.26. Margin Stock. No Credit Party nor any of its Subsidiaries is engaged, principally or as one of its important activities, in the business of extending credit for the purpose of purchasing or carrying any Margin Stock.

8.1.27. Bonded Contracts. No Credit Party nor any of its Subsidiaries has any agreement (including any intercreditor agreements) with any issuer of a Surety Bond (including but not limited to Chubb) except as disclosed on Schedule 8.1.27.

8.1.28. Surety Bonds Cash and LCs. No Credit Party nor any of its Subsidiaries has provided any cash collateral or letters of credit to issuers of Surety Bonds except as disclosed on Schedule 8.1.28.

8.1.29. Restricted Subsidiaries. No Restricted Subsidiary has any operations or owns any material assets.

8.2. Reaffirmation of Representations and Warranties.

Each representation and warranty contained in this Agreement and the other Loan Documents shall be deemed to be reaffirmed by each Credit Party on each day that any Credit Parties request or are deemed to have requested an extension of credit or Letter of Credit hereunder, except for changes in the nature of a Credit Party's or, if applicable, any of its Subsidiaries' business or operations that may occur after the date hereof in the Ordinary Course of Business so long as Agent has consented to such changes or such changes are not violative of any provision of this Agreement. Notwithstanding the foregoing, representations and warranties which by their terms are applicable only to a specific date shall be deemed made only at and as of such date.

8.3. Survival of Representations and Warranties.

All representations and warranties of Credit Parties contained in this Agreement or any of the other Loan Documents shall survive the execution, delivery and acceptance thereof by Agent, Lenders and the parties thereto and the closing of the transactions described therein or related thereto.

SECTION 9. COVENANTS AND CONTINUING AGREEMENTS

9.1. Affirmative Covenants.

For so long as there are any Commitments outstanding and thereafter until payment in full of the Obligations, each Credit Party covenants that, unless the Required Lenders have otherwise consented in writing, it shall and shall cause each Subsidiary to:

9.1.1. Visits and Inspections. Permit representatives of Agent, from time to time, as often as may be reasonably requested, but only during normal business hours and (except when a Default or Event of Default exists) upon reasonable prior notice to a Credit Party, to visit and inspect the Properties of such Credit Party and each of its Subsidiaries, inspect, audit and make extracts from each Credit Party's and each Subsidiary's books and records, and discuss with its officers, its employees and its independent accountants, such Credit Party's and each Subsidiary's business, financial condition, business prospects and results of operations. Representatives of each Lender shall be authorized to accompany Agent on each such visit and inspection and to participate with Agent therein, but at their own expense, unless a Default or Event of Default exists. Neither Agent nor any Lender shall have any duty to make any such inspection and shall not incur any liability by reason of its failure to conduct or delay in conducting any such inspection.

9.1.2. Notices. Notify Agent and Lenders in writing, promptly after such Credit Party's obtaining knowledge thereof, (i) of the commencement of any litigation affecting any Credit Party or any of its Properties, whether or not the claims asserted in such litigation are considered by Borrowers to be covered by insurance, and of the institution of any administrative proceeding, to the extent that such litigation or proceeding, if determined adversely to such Credit Party, would reasonably be expected to have a Material Adverse Effect; (ii) of any material labor dispute to which any Credit Party may become a party, any strikes or walkouts relating to any of its plants or other facilities, and the expiration of any labor contract to which it is a party or by which it is bound; (iii) of any material default by any Credit Party under or termination of any Material Contract or any note, indenture, loan agreement, mortgage, lease, deed, guaranty or other similar agreement relating to any Debt of such Credit Party exceeding \$250,000; (iv) of the existence of any Default or Event of Default; (v) of any default by any Person under any note or other evidence of Debt payable to a Credit Party in an amount exceeding \$100,000; (vi) of any judgment against any Obligor in an amount exceeding \$250,000; (vii) of the assertion by any Person of any Intellectual Property Claim, the adverse resolution of which could reasonably be expected to have a Material Adverse Effect; (viii) of any violation or asserted violation by any Credit Party of any Applicable Law (including ERISA, OSHA, FLSA or any Environmental Laws), the adverse resolution of which could reasonably be expected to have a Material Adverse Effect; (ix) of any Environmental Release by an Credit Party or on any Property owned or occupied by a Credit Party that is required to be reported to any Governmental Authority; (x) of any claim made on Chubb related to a Bonded Contract; (xi) of any addition of a Bonded Contract after the Closing Date if an Account arising under such contract was previously reported on a Borrowing Base Certificate as unbonded and (xii) of the discharge of Parent's independent accountants or any withdrawal of resignation by such independent accountants from their acting in such capacity. In addition, Borrowers shall give Agent at least 30 Business Days prior written notice of any Credit Party's opening of any new office or place of business.

9.1.3. Financial and Other Reporting. Keep adequate records and books of account with respect to its business activities in which proper entries are made in accordance with GAAP reflecting all its financial transactions; and cause to be prepared and to be furnished to Agent and Lenders the following (all to be prepared in accordance with GAAP applied on a consistent basis, unless Parent's certified public accountants concur in any change therein, such change is disclosed to Agent and is consistent with GAAP and, if required by the Required Lenders, the financial covenants set forth in Section 9.3 are amended in a manner requested by the Required Lenders to take into account the effects of such change):

(i) as soon as available, and in any event within 75 days after the close of each Fiscal Year, unqualified audited balance sheets of Parent and its Subsidiaries as of the end of such Fiscal Year and the related statements of operations, stockholders' equity and cash flow, on a Consolidated and consolidating basis (provided that statements of shareholders' equity and cash flows are not reported on a consolidating basis), certified without material qualification by a firm of independent certified public accountants of recognized national standing selected by Parent but reasonably acceptable to Agent (except for a qualification for a change in accounting principles with which the accountant concurs), and setting forth in each case in comparative form the corresponding Consolidated and consolidating figures for the preceding Fiscal Year;

(ii) as soon as available, and in any event within 30 days after the end of each month hereafter (but within 60 days after the last month in a Fiscal Year), including the last month of Parent's Fiscal Year, unaudited balance sheets of Parent and its Subsidiaries as of the end of such month and the related unaudited Consolidated Statements of income and cash flow for such month and for the portion of Parent's Fiscal Year then elapsed, on a Consolidated and consolidating basis (provided that statements of stockholders' equity and cash flow are not reported on a consolidating basis), setting forth in each case in comparative form, the corresponding figures for the preceding Fiscal Year and certified by the principal financial officer of Parent as prepared in accordance with GAAP and fairly presenting the Consolidated financial position and results of operations of Parent and its Subsidiaries for such month and period subject only to changes from audit and year-end adjustments and except that such statements need not contain notes;

(iii) as soon as available, and in any event within 40 days after the end of each Fiscal Quarter of Parent hereafter (but within 60 days after the last Fiscal Quarter in a Fiscal Year), including the last Fiscal Quarter of Parent's Fiscal Year, unaudited balance sheets of Parent and its Subsidiaries as of the end of such Fiscal Quarter and the related unaudited Consolidated Statements of income and cash flows for such Fiscal Quarter and for the portion of Parent's Fiscal Year then elapsed, on a Consolidated and consolidating basis (provided that statements of stockholders' equity and cash flow are not reported on a consolidating basis), setting forth in each case in comparative form, the corresponding figures for the preceding Fiscal Year and certified by the principal financial officer of Parent as prepared in accordance with GAAP and fairly presenting the Consolidated financial position and results of operations of Parent and its Subsidiaries for such Fiscal Quarter and period subject only to changes from audit and year-end adjustments and except that such statements need not contain notes;

(iv) as requested by Agent, a listing of all of each Borrower's trade payables and any royalty payments due as of the last Business Day of such month, specifying the name of and balance due each trade creditor (or payee for royalty payments), and, at Agent's request, monthly detailed trade payable agings in form acceptable to Agent; and

(v) promptly after the sending or filing thereof, as the case may be, copies of any proxy statements, financial statements or reports which Parent has made generally available to its shareholders and copies of any regular, periodic and special reports or registration statements which Parent files with the SEC or any Governmental Authority which may be substituted therefor, or any national securities exchange; and

(vi) no later than 5 Business Days prior to the effectiveness thereof, copies of substantially final drafts of any proposed amendment, supplement, waiver or other modification with respect to the Senior Convertible Note Indenture or any Senior Subordinated Note Indenture.

Concurrently with the delivery of the financial statements described in clause (i) of this Section 9.1.3, Borrowers shall deliver to Agent and Lenders a copy of the accountants' letter to Parent's management that is prepared in connection with such financial statements and also shall cause to be prepared and shall deliver to Agent and Lenders a certificate of the aforesaid certified public accountants stating to Agent and Lenders that, based upon such accountants' audit of the Consolidated financial statements of Parent and its Subsidiaries performed in connection with their examination of said financial statements, nothing came to their attention that caused them to believe that Borrowers were not in compliance with Sections 9.2.2, 9.2.3, 9.2.5, 9.2.8, 9.2.9, 9.2.15, 9.2.16 or 9.3 hereof, or, if they are aware of such noncompliance, specifying the nature thereof, and acknowledging, in a manner satisfactory to Agent, that they are aware that Agent and Lenders are relying on such financial statements in making their decisions with respect to the Loans. Concurrently with the delivery of the financial statements described in clauses (i) and (ii) of this Section 9.1.3, or more frequently if requested by Agent or any Lender during any period that a Default or Event of Default exists, Borrowers shall cause to be prepared and furnished to Agent and Lenders a Compliance Certificate executed by the chief financial officer of Parent.

Promptly after the sending or filing thereof, Borrowers shall also provide to Agent copies of any annual report to be filed in accordance with ERISA in connection with each Plan and such other data and information (financial and otherwise) as Agent, from time to time, may reasonably request bearing upon or related to the Collateral or any Credit Party's and each of its Subsidiaries' financial condition or results of operations.

9.1.4. Landlord and Storage Agreements. Provide Agent with copies of all existing agreements, and promptly after execution thereof provide Agent with copies of all future agreements, between any Credit Party and any landlord, warehouseman or bailee which owns any premises at which any Eligible Accounts, Eligible Equipment, Eligible Inventory, books and records or any other material Collateral is, from time to time, kept.

9.1.5. Projections. No later than 15 days prior to the end of each Fiscal Year of Parent, deliver to Agent and Lenders the Projections of Parent and its Subsidiaries for the forthcoming 3 Fiscal Years, year by year, and for the forthcoming Fiscal Year, month by month.

9.1.6. Taxes. Pay and discharge all Taxes prior to the date on which such Taxes become delinquent or penalties attach thereto, except and to the extent only that such Taxes are being Properly Contested.

9.1.7. Compliance with Laws. Comply with all Applicable Law, including ERISA, all Environmental Laws, FLSA, OSHA, and all laws, statutes, regulations and ordinances regarding the collection, payment and deposit of Taxes, and obtain and keep in force any and all Governmental Approvals necessary to the ownership of its Properties or to the conduct of its business, to the extent that any such failure to comply, obtain or keep in force could be reasonably expected to have a Material Adverse Effect. Without limiting the generality of the foregoing, if any Environmental Release required to be reported to any Governmental Authority shall occur at or on any of the Properties of any Credit Party or any of its Subsidiaries, Borrowers shall, or shall cause the applicable Subsidiary to, act promptly and diligently to investigate and report to Agent and if required by Applicable Law all appropriate Governmental Authorities the extent of, and to make appropriate remedial action as required by Applicable Law to eliminate, such Environmental Release, whether or not ordered or otherwise directed to do so by any Governmental Authority.

9.1.8. Insurance. In addition to the insurance required herein with respect to the Collateral, maintain, with financially sound and reputable insurers, (i) insurance with respect to its Properties and business against such casualties and contingencies of such type (including product liability, workers' compensation, or larceny, embezzlement or other criminal misappropriation insurance) and in such amounts as is customary in the business of such Borrower or such Subsidiary.

9.1.9. Intellectual Property. Promptly after applying for or otherwise acquiring any registered Intellectual Property, deliver to Agent in form and substance acceptable to Agent and in recordable form, all documents necessary for Agent to perfect its Lien on such Intellectual Property.

9.1.10. [Intentionally Omitted]

9.1.11. Pledged Shares. Pledge to Agent, for the benefit itself and Lenders, all of the Equity Interests of each of their respective Subsidiaries from time to time pursuant to a Pledge Agreement.

9.1.12. Motor Vehicle Titles. Promptly deliver to Agent the originals of substantially all certificates of title (now existing or hereafter arising) issued to any Credit Party, on motor vehicles not subject to a Purchase Money Lien, and as to any such motor vehicle certificates of title in existence on the Closing Date, deliver the originals of substantially all of such motor vehicle certificates of title to Agent by the 60th day after the Closing Date, and execute such documentation and take such actions as shall be required by Agent in order for Agent, on behalf of itself and Lenders, to obtain a perfected Lien subject to no Liens other than Permitted Liens in such motor vehicles as collateral for the Obligations.

9.1.13. Mortgages. By the Closing Date, duly executed Mortgages covering all of the Real Estate, and such other executed documentation and other materials as shall be deemed necessary by Agent in order for Agent, on behalf of itself and Lenders to obtain a first priority Lien in the Real Estate subject only to Permitted Liens.

9.1.14. Lockbox, Dominion Accounts. By the 90th day after the Closing Date, deliver to Agent such duly executed agreements establishing the Lockbox and each Dominion Account as shall be required by Agent, in each case with a financial institution reasonably acceptable to Agent, for the collection or servicing of the Accounts, in each case in form and substance reasonably satisfactory to Agent.

9.1.15. Banking Relationship. In order to facilitate the administration of the credit facility established pursuant to this Agreement and Agent's security interest in the Collateral, each Credit Party shall promptly establish and as long as this Agreement is in effect thereafter shall maintain Bank as such Credit Party's principal depository bank, including for the maintenance of operating, administrative, cash management, collection activity and other deposit accounts for the conduct of such Credit Party's business; provided that Credit Parties shall not be required to maintain the Excluded Cash Account balances at Bank, or any other deposit accounts reasonably approved by Agent for locations where Bank does not maintain a branch, as long as such other deposit accounts (other than payroll accounts containing only amounts used to pay current payroll related obligations) are governed by a control agreement in favor of Agent to be effective no later than 90 days after the Closing Date.

9.1.16. Enertech Pledge. By the 90th day after the Closing Date, deliver to Agent a consent to the pledge by Borrower of its ownership in Enertech to Agent, and execute a Pledge Agreement or an amendment to an existing Pledge Agreement (as applicable) to pledge such ownership interest.

9.1.17. Post Closing Obligations. By the date specified below, deliver each item listed below in form and substance satisfactory to Agent in its sole discretion.

Requirement	Date
<p>1. A duly executed Landlord Waiver for each location of Key Electrical Supply, Inc. where Inventory is located; provided, however, failure to make such delivery within such time shall not constitute an Event of Default and Agent shall reserve from the Borrowing Base an amount equal to three months rent as to any such location until such time as such Landlord Waiver is delivered to Agent.</p>	<p>Within 10 days of the Closing Date.</p>
<p>2. Original stock certificates for each of IES Contractors, Inc., IES Properties Holdings, Inc., IES Reinsurance, Inc. and Pollock Summit Holdings, Inc.</p>	<p>Within 30 days of the Closing Date.</p>
<p>3. Certificates good standing for each of the following entities issued by such entity's state of organization:</p> <ul style="list-style-type: none"> • Bryant Electric Company, Inc.-No. Carolina • Charles P. Bagby Co., Inc.-Alabama • Cross State Electric, Inc.-California • Davis Electrical Constructors, Inc.-So. Carolina • General Partner, Inc.-Alabama • H.R. Allen, Inc.-So. Carolina • Haymaker Electric, Ltd.-Alabama • IES Albuquerque, Inc.-New Mexico • Kayton Electric, Inc.-Nebraska • Pan American Electric Company, Inc.-New Mexico • Rodgers Electric Company, Inc.-Washington • Thomas Popp & Company-Ohio 	<p>Within 21 days of the Closing Date.</p>
<p>4. Such duly executed opinions of local counsel (including in-house counsel) as Agent shall reasonably request with respect to (i) Collateral that is real property or (ii) any Borrower with material assets that is not organized in Texas or Delaware.</p>	<p>Within 60 days of the Closing Date.</p>

9.2. Negative Covenants.

For so long as there are any Commitments outstanding and thereafter until payment in full of the Obligations, each Credit Party covenants that, unless the Required Lenders have otherwise consented in writing, it shall not and shall not permit any of its Subsidiaries to:

9.2.1. Fundamental Changes. Merge, reorganize, consolidate or amalgamate with any Person, or liquidate, wind up its affairs or dissolve itself, except for mergers or consolidations of any Subsidiary with another Subsidiary or Parent; change its name or conduct business under any new fictitious name unless Agent is notified not less than thirty days in advance of such name change; or change its FEIN.

9.2.2. Loans. Make any loans or other advances of money to any Person other than to (i) a Subsidiary or (ii) an officer or employee of Borrower or a Subsidiary for salary, travel advances, advances against commissions and other similar advances in the Ordinary Course of Business.

9.2.3. Permitted Debt. Create, incur, assume, guarantee or suffer to exist any Debt, except:

(i) the Obligations;

(ii) Debt in the form of Senior Subordinated Notes and Senior Convertible Notes;

(iii) accounts payable, current accrued operating expenses (other than for borrowed money) and other non-cash accruals by such Credit Party or any of its Subsidiaries that are not aged more than 90 days from billing date or more than 30 days from the due date, in each case incurred in the Ordinary Course of Business and paid within such time period of being due (or billing date, as applicable), unless the same are being Properly Contested;

(iv) obligations to pay Rentals permitted by Section 9.2.14;

(v) Permitted Purchase Money Debt;

(vi) Debt for accrued payroll, Taxes, and other operating expenses (other than for Money Borrowed) incurred in the Ordinary Course of Business of such Credit Party or such Subsidiary, including cash management obligations, in each case, so long as payment thereof is not past due and payable unless, in the case of Taxes only, such Taxes are being Properly Contested;

(vii) Debt for Money Borrowed by such Credit Party (other than the Obligations), but only to the extent that such Debt is outstanding on the date of this Agreement and is not to be satisfied on or about the Closing Date from the proceeds of the initial Loans;

(viii) Permitted Contingent Obligations;

(ix) Debt in the form of reimbursement obligations for Surety Bonds procured in Ordinary Course of Business;

(x) Permitted Capitalized Lease Obligations;

(xi) Subordinated Debt, including but not limited to the Senior Convertible Notes and the Senior Subordinated Notes, each in the amount existing on the date hereof;

(xii) reimbursement obligations related to the letters of credit identified on Schedule 9.2.3 hereof, provided that such letters of credit may not be renewed or extended beyond their existing term and shall not be outstanding 60 days after the Closing Date;

(xiii) Debt among Credit Parties;

(xiv) Debt consisting of "Billings in Excess of Costs and Estimated Earnings On Uncompleted Contracts", and "Other Non Current Liabilities" each as listed on Parent's reported financial statements (which reporting is consistent with prior periods); provided that such categories of Debt shall not include Debt for Money Borrowed;

(xv) Debt that is not included in any of the preceding paragraphs of this Section 9.2.3, is not secured by a Lien (unless such Lien is a Permitted Lien) and does not exceed at any time, in the aggregate, the sum of \$500,000 as to all Borrowers and all of their Subsidiaries; and

(xvi) Refinancing Debt so long as the Refinancing Conditions are met.

9.2.4. Affiliate Transactions. Enter into, or be a party to any transaction with any Affiliate or stockholder, except: (i) the transactions contemplated by the Loan Documents; (ii) payment of reasonable compensation to officers and employees for services actually rendered to Credit Parties or to their respective Subsidiaries; (iii) payment of customary directors' fees and indemnities; (iv) transactions with Affiliates that were consummated prior to the date hereof and have been disclosed to Agent prior to the Closing Date; (v) transactions with Affiliates (including among Credit Parties) in the Ordinary Course of Business and pursuant to the reasonable requirements of such Credit Party's or such Subsidiary's business and upon fair and reasonable terms that are no less favorable to such Credit Party or such Subsidiary than such Credit Party or such Subsidiary would obtain in a comparable arm's length transaction with a Person not an Affiliate or stockholder of such Credit Party or such Subsidiary; and (vi) transactions solely among Credit Parties; provided, that no Credit Party may make any loan, advance or contribution to any Restricted Subsidiary if such loan, advance or contribution would cause all loans, advances and contributions to Restricted Subsidiaries after the Closing Date to exceed \$100,000 in the aggregate.

9.2.5. Limitation on Liens. Create or suffer to exist any Lien upon any of its Property, income or profits, whether now owned or hereafter acquired, except the following (collectively, "Permitted Liens"):

(i) Liens at any time granted in favor of Agent;

(ii) Liens for Taxes (excluding any Lien imposed pursuant to any of the provisions of ERISA) not yet due or being Properly Contested;

(iii) statutory Liens (excluding any Lien imposed pursuant to any of the provisions of ERISA) arising in the Ordinary Course of Business of such Credit Party or a Subsidiary, but only if and for long as (x) payment in respect of any such Lien is not at the time required or the Debt secured by any such Lien is being Properly Contested and (y) such Liens do not materially detract from the value of the Property of such Credit Party or such Subsidiary and do not materially impair the use thereof in the operation of such Credit Party's or such Subsidiary's business;

(iv) Purchase Money Liens securing Permitted Purchase Money Debt;

(v) Liens securing Debt of a Subsidiary of any Borrower to a Borrower or to another Subsidiary;

(vi) Liens arising by virtue of the rendition, entry or issuance against such Credit Party or any of its Subsidiaries, or any Property of such Credit Party or any of its Subsidiaries, of any judgment, writ, order, or decree for so long as any such Lien (a) is in existence for less than 30 consecutive days after it first arises or is being Properly Contested and (b) is at all times junior in priority to any Liens in favor of Agent;

(vii) Liens incurred or deposits made in the Ordinary Course of Business to secure the performance of tenders, bids, leases, contracts (other than for the repayment of Money Borrowed), statutory obligations and other similar obligations or arising as a result of progress payments under government contracts, provided that, to the extent any such Liens attach to any of the Collateral, such Liens are at all times subordinate and junior to the Liens upon the Collateral in favor of Agent;

(viii) easements, rights-of-way, restrictions, covenants or other agreements of record and other similar charges or encumbrances on real Property of such Credit Party or any of its Subsidiaries listed in the Mortgages on the Closing Date as exceptions to title or that do not materially interfere with the ordinary conduct of the business of such Credit Party or such Subsidiary;

(ix) normal and customary rights of setoff upon deposits of cash in favor of banks and other depository institutions and Liens of a collection bank arising under the UCC on Payment Items in the course of collection;

(x) Liens in existence immediately prior to the Closing Date that are satisfied in full and released on the Closing Date as a result of the application of such Credit Party's cash on hand at the Closing Date or the proceeds of Loans to be made on the Closing Date;

(xi) such other Liens as appear on Schedule 9.2.5 hereto, to the extent provided therein; and

(xii) Liens in the Surety Collateral securing reimbursement obligations for Surety Bonds procured by a Borrower in the Ordinary Course of Business (provided that the aggregate amount of cash collateral and aggregate outstanding face amount of Letters of Credit provided to issuers of such Surety Bonds may not exceed the amount existing on the Closing Date or such larger amount specified from time to time by Agent to Parent); and

(xiii) such other Liens as Agent and the Required Lenders in their sole discretion may hereafter approve in writing.

The foregoing negative pledge shall not apply to any Margin Stock to the extent that the application of such negative pledge to such Margin Stock would require filings or other actions by any Lender under such regulations or otherwise result in a violation of such regulations.

9.2.6. Subcontractor Payments. Make any payment to a subcontractor or vendor on any payable or other obligation due to such subcontractor or vendor in connection with a Project Contract unless such Credit Party has received payment on the Account related to the work performed or material delivered by such subcontractor or vendor and deposited such payment in any lockbox required by this Agreement and maintained for the benefit of Agent; provided that a Credit Party may make (i) such a payment to a subcontractor or vendor not more than 5 Business Days in advance of such Credit Party's receipt of payment on the related Account, if such is necessary to obtain any required Lien release in connection therewith and (ii) such other payments which in the aggregate in each year do not exceed \$1,000,000.

9.2.7. Distributions. Declare or make any Distributions, except for Upstream Payments.

9.2.8. Upstream Payments. Create or suffer to exist any encumbrance or restriction on the ability of a Subsidiary to make any Upstream Payment, except for encumbrances or restrictions (i) pursuant to the Loan Documents, (ii) existing under Applicable Law and (iii) identified and fully disclosed in Schedule 9.2.8.

9.2.9. Capital Expenditures. Make Capital Expenditures (including, expenditures by way of capitalized leases) which in the aggregate, as to Parent and its Subsidiaries, exceed (i) \$6,000,000 during the Fiscal Year ending September 30, 2005, or (ii) \$3,000,000 in any calendar quarter.

9.2.10. Disposition of Assets. Sell, assign, lease, consign or otherwise dispose of any of its Properties or any interest therein, including any disposition of Property as part of a sale and leaseback transaction, to or in favor of any Person, except (i) sales of Inventory in the Ordinary Course of Business for so long as no Event of Default exists hereunder, (ii) dispositions of Equipment to

the extent authorized by Section 7.4.2 hereof, (iii) a transfer of Property to a Borrower by a Subsidiary, and (iv) other dispositions expressly authorized by other provisions of the Loan Documents.

9.2.11. Subsidiaries. Form or acquire any Subsidiary after the Closing Date or permit any existing Subsidiary to issue any additional Equity Interests to any Person other than Parent except director's qualifying shares.

9.2.12. Bill-and-Hold Sales and Consignments. Make a sale to any customer on a bill-and-hold, guaranteed sale, sale and return, sale on approval or consignment basis, or any sale on a repurchase or return basis.

9.2.13. Restricted Investments. Except as disclosed on Schedule 9.2.13, make or have any Restricted Investment. No Credit Party shall make any loan, advance or capital contribution to any Restricted Subsidiary.

9.2.14. Leases. Become a lessee under any operating lease (other than a lease under which a Credit Party or any of the Subsidiaries is lessor) of Property if the aggregate Rentals payable during any current or future period of 12 consecutive months under the lease in question and all other leases under which Parent or any of the Subsidiaries of Parent is then lessee would exceed \$25,000,000. The term "Rentals" means, as of the date of determination, all payments which the lessee is required to make by the terms of any lease.

9.2.15. Tax Consolidation. File or consent to the filing of any consolidated income tax return with any Person other than Parent and its Subsidiaries.

9.2.16. Accounting Changes. Make any significant change in accounting treatment or reporting practices, except as may be required by GAAP or establish a fiscal year different from the Fiscal Year.

9.2.17. Organization Documents. Amend, modify or otherwise change any of the terms or provisions in any of its Organization Documents as in effect on the date hereof, except for changes that do not affect in any way such Credit Party's or any of its Subsidiaries' rights and obligations to enter into and perform the Loan Documents to which it is a party and to pay all of the Obligations and that do not otherwise have a Material Adverse Effect.

9.2.18. Restrictive Agreements. Enter into or become party to any Restrictive Agreement other than those disclosed in Schedule 8.1.18 hereto, provided that none of such disclosed agreements shall be amended without prior notice to and the consent of Agent.

9.2.19. Conduct of Business. Engage in any business other than the business engaged in by it on the Closing Date and any business or activities which are substantially similar, related or incidental thereto.

9.2.20. Payments on Senior Subordinated Notes and Senior Convertible Notes. No Credit Party shall make any payment of principal, interest or premiums (i) on the Senior Subordinated Notes or the Senior Convertible Notes unless (a) no Default or Event of Default has then occurred and is continuing or would result therefrom and (b) such Credit Party has given notice to Agent of such payment at least five (5) Business Days prior to the payment thereof, which notice correctly reflects that Borrowers and such Credit Party will be in compliance with this Agreement (including all financial covenants) after giving effect to such payment or (ii) on any other Subordinated Debt unless such payment is specifically permitted by the provisions of the relevant subordination agreement.

9.2.21. Excluded Cash Accounts. No Credit Party may use the funds in the Excluded Cash Accounts for any purpose other than as listed in the definition thereof.

9.3. Financial Covenants.

For so long as there are any Commitments outstanding and thereafter until payment in full of the Obligations, Credit Parties covenant that, unless otherwise consented to by the Required Lenders in writing, it shall:

9.3.1. Fixed Charge Coverage Ratio. The Borrower will maintain a Fixed Charge Coverage Ratio for each period of twelve consecutive months ended on the last day of each month set forth below (or with respect to the months ending on or before June 30, 2006, the period commencing on July 1, 2005 and ending on the last day of such month) of not less than the ratio set forth below opposite each such fiscal quarter:

<u>Period Ending</u>	<u>Fixed Charge Coverage Ratio</u>
<u>July 2005</u>	<u>0.59</u>
<u>August 2005</u>	<u>0.61</u>
<u>September 2005</u>	<u>0.59</u>
<u>October 2005</u>	<u>0.60</u>
<u>November 2005</u>	<u>0.58</u>
<u>December 2005</u>	<u>0.55</u>

<u>January 2006</u>	<u>0.54</u>
<u>February 2006</u>	<u>0.54</u>
<u>March 2006</u>	<u>0.55</u>
<u>April 2006</u>	<u>0.58</u>
<u>May 2006</u>	<u>0.62</u>
<u>June 2006</u>	<u>0.65</u>
<u>July 2006</u>	<u>0.68</u>
<u>August 2006</u>	<u>0.71</u>
<u>September 2006</u>	<u>0.74</u>
<u>October 2006</u>	<u>0.78</u>
<u>November 2006</u>	<u>0.82</u>
<u>December 2006</u>	<u>0.87</u>
<u>January 2007</u>	<u>0.91</u>
<u>February 2007</u>	<u>0.95</u>
<u>March 2007</u>	<u>0.98</u>
<u>April 2007</u>	<u>0.99</u>
<u>May 2007 and each month thereafter</u>	<u>1.00</u>

SECTION 10. CONDITIONS PRECEDENT

10.1. Conditions Precedent to Initial Credit Extensions.

Initial Lenders shall not be required to fund any Loan requested by Borrowers or otherwise extend credit to Borrowers and Agent shall not be obligated to cause the Letter of Credit Issuer to issue any Letter of Credit on the Closing Date, unless each of the following conditions has been satisfied:

10.1.1. Loan Documents. Each of the Loan Documents shall have been duly executed and delivered to Agent by each of the signatories thereto (and, with the exception of the Notes, in sufficient counterparts for each Lender) and accepted by Agent and Initial Lenders and each Credit Party shall be in compliance with all of the terms thereof.

10.1.2. Availability. After giving effect to the cash to be released on the Closing Date by the Existing Lender, Borrowers shall have brought their accounts payable current to the extent required by Agent and Agent shall have determined, and Initial Lenders shall be satisfied that, immediately after Initial Lenders have made the initial Revolver Loans to be made on the Closing Date and Letter of Credit Issuer has issued the Letters of Credit to be issued on the Closing Date, and Borrowers have paid (or made provision for payment of) all closing costs incurred in connection with the Commitments, (i) Availability is not less than \$25,000,000, and (ii) Borrowers shall have on hand unrestricted cash and Cash Equivalents of at least \$15,000,000.

10.1.3. Organization Documents. Agent shall have received copies of the Organization Documents of each Credit Party, and all amendments thereto, certified by the Secretary of State or other appropriate official of the jurisdiction of each Credit Party's organization, or an officer of Parent or such Credit Party.

10.1.4. Good Standing Certificates. Agent shall have received good standing certificates for each Obligor, issued by the Secretary of State or other appropriate official of such Credit Party's jurisdiction of organization and each jurisdiction where such Credit Party's principal place of business is located.

10.1.5. Opinion Letters. Agent shall have received a favorable, written opinion of Andrews Kurth LLP, counsel to Credit Parties, and the respective local counsel to Credit Parties and Agent, covering, to Agent's satisfaction, the matters set forth on Exhibit F attached hereto.

10.1.6. Insurance. Agent shall have received copies of the property and casualty insurance policies of Credit Parties with respect to the Collateral, or certificates of insurance with respect to such policies in form acceptable to Agent, and loss payable endorsements on Agent's standard form of loss payee endorsement naming Agent as loss payee with respect to each such policy identified by Agent and copies of Credit Parties' liability insurance policies, including product liability policies, together with endorsements naming Agent as an additional insured on each policy identified by Agent, all as required by the Loan Documents.

10.1.7. Solvency Certificates. Agent and Initial Lenders shall have received certificates satisfactory to them from one or more knowledgeable Senior Officers of Parent that, after giving effect to the financing under this Agreement and the issuance of the Letters of Credit, each Credit Party (other than the Restricted Subsidiaries) is Solvent.

10.1.8. No Labor Disputes. Agent shall have received assurances satisfactory to it that there are no threats of strikes or work stoppages by any employees, or organization of employees, of any Obligor which Agent reasonably determines may have a Material Adverse Effect.

10.1.9. Compliance with Laws and Other Agreements. Agent shall have determined or received assurances satisfactory to it that none of the Loan Documents or any of the transactions contemplated thereby violate any Applicable Law, court order or agreement binding upon any Obligor.

10.1.10. No Material Adverse Change. No material adverse change in the financial condition of any Credit Party or in the quality, quantity or value of any Collateral shall have occurred since September 30, 2004, except as disclosed in SEC filings through June 30, 2005.

10.1.11. Syndication Market. There shall not have occurred any disruption or change that is materially adverse in the market for syndicated bank credit facilities, or a material disruption of or material adverse change in financial, banking or capital market conditions, in each case as determined by Agent in its sole discretion.

10.1.12. Accounts Payable. Agent shall have reviewed and found acceptable Borrowers' accounts payable and vendor arrangements.

10.1.13. Payment of Fees. Borrowers shall have paid, or made provision for the payment on the Closing Date of, all fees and expenses to be paid hereunder and under the Fee Letter to Agent and Lenders on the Closing Date.

10.1.14. LC Conditions. With respect to the issuance of any Letter of Credit on the Closing Date, each of the conditions listed at Section 1.2.3 is satisfied.

10.1.15. Lockbox Dominion Accounts. To the extent required by Agent, Agent shall have received the duly executed agreements establishing the Lockbox and each Dominion Account, in each case with a financial institution acceptable to Agent for the collection or servicing of the Accounts.

10.1.16. Landlord Waivers. To the extent required by Agent, Agent shall have received Landlord Waivers with respect to such of the premises at which any Collateral is located.

10.1.17. Financial Statements. Agent shall have received and reviewed to its satisfaction the management letter delivered in connection with the Credit Parties' most recent audited financial statements, and all documents referenced therein or related thereto, including but not limited to the "material weaknesses letters" issued by Borrower's external auditors.

10.1.18. Chubb Agreement. A letter from Chubb in form and substance acceptable to Agent.

10.2. Conditions Precedent to All Credit Extensions.

Lenders shall not be required to fund any Loans, or otherwise extend credit to or for the benefit of Borrowers, and Agent shall not have the obligation to cause the Letter of Credit Issuer to issue any Letter of Credit, unless and until each of the following conditions has been and continues to be satisfied:

10.2.1. No Defaults. No Default or Event of Default exists at the time, or would result from the funding, of any Loan or other extension of credit.

10.2.2. Satisfaction of Conditions in Other Loan Documents. Each of the conditions precedent set forth in any other Loan Document shall have been and shall remain satisfied.

10.2.3. No Litigation. No action, proceeding, investigation, regulation or legislation shall have been instituted, threatened or proposed before any court, governmental agency or legislative body to enjoin, restrain or prohibit, or to obtain damages in respect of, or which is related to or arises out of, this Agreement or any of the other Loan Documents or the consummation of the transactions contemplated hereby or thereby.

10.2.4. No Material Adverse Effect. No event shall have occurred and no condition shall exist which has or could be reasonably expected to have a Material Adverse Effect.

10.2.5. Borrowing Base Certificate. Agent shall have received each Borrowing Base Certificate required by the terms of this Agreement or otherwise requested by Agent.

10.2.6. LC Conditions. With respect to the procurement of any Letter of Credit after the Closing Date, each of the conditions to Section 1.2.3 is satisfied.

10.3. Inapplicability of Conditions.

None of the conditions precedent set forth in Sections 10.1 or 10.2 shall be conditions to the obligation of (i) each Participating Lender to make payments to Agent pursuant to participations purchased in any Credit Support or issued Letters of Credit, (ii) each Lender to deposit with Agent such Lender's Pro Rata share of a Borrowing in accordance with Section 3.1.2, (iii) each Lender to fund its Pro Rata share of a Revolver Loan to repay outstanding Settlement Loans to Agent as provided in Section 3.1.3(ii), (iv) each Lender to pay any amount payable to Agent or any other Lender pursuant to this Agreement or (v) Agent to pay any amount payable to any Lender pursuant to this Agreement.

10.4. Limited Waiver of Conditions Precedent.

If Lenders shall make any Loans or Letter of Credit Issuer shall issue any Letter of Credit or otherwise extend any credit to Borrowers under this Agreement at a time when any of the foregoing conditions precedent are not satisfied (regardless of whether the failure of satisfaction of any such conditions precedent was known or unknown to Agent or Lenders), the funding of such Loan or issuance of such Letter of Credit shall not operate as a waiver of the right of Agent and Lenders to insist upon the satisfaction of all conditions precedent with respect to each subsequent Borrowing requested by Borrowers or a waiver of any Default or Event of Default as a consequence of the failure of any such conditions to be satisfied, unless Agent, with the prior written consent of the Required Lenders, in writing waives the satisfaction of any condition precedent, in which event such waiver shall only be applicable for the specific instance given and only to the extent and for the period of time expressly stated in such written waiver.

SECTION 11. EVENTS OF DEFAULT; RIGHTS AND REMEDIES ON DEFAULT

11.1. Events of Default.

The occurrence or existence of any one or more of the following events or conditions shall constitute an "Event of Default" (each of which Events of Default shall be deemed to exist unless and until waived by Agent and Lenders in accordance with the provisions of Section 12.9 hereof):

11.1.1. Payment of Obligations. Borrowers shall fail to pay any of the Obligations on the due date thereof (whether due at stated maturity, on demand, upon acceleration or otherwise).

11.1.2. Misrepresentations. Any representation, warranty or other written statement to Agent or any Lender by or on behalf of any Credit Party or any other Obligor, whether made in or furnished in compliance with or in reference to any of the Loan Documents, proves to have been false or misleading in any material respect when made or furnished or when reaffirmed pursuant to Section 8.2 hereof.

11.1.3. Breach of Specific Covenants. Any Credit Party or any other Obligor shall fail or neglect to perform, keep or observe any covenant contained in Sections 6.5, 7.1.1, 7.2.4, 7.2.5, 7.2.6, 7.5, 9.1.1, 9.1.3, 9.1.10, 9.2 or 9.3 hereof on the date that such Credit Party or any other Obligor is required to perform, keep or observe such covenant.

11.1.4. Breach of Other Covenants. Any Credit Party or any other Obligor shall fail or neglect to perform, keep or observe any covenant contained in this Agreement (other than a covenant which is dealt with specifically elsewhere in Section 11.1 hereof) and the breach of such other covenant is not cured to Agent's and the Required Lender's satisfaction within 30 days after the sooner to occur of any Senior Officer's receipt of notice of such breach from Agent or the date on which such failure or neglect first becomes known to any Senior Officer; provided, however, that such notice and opportunity to cure shall not apply in the case of any failure to perform, keep or observe any covenant which is not capable of being cured at all or within such 30-day period or which is a willful and knowing breach by any Credit Party.

11.1.5. Default Under Security Documents/Other Agreements. Any Credit Party or any other Obligor shall default in the due and punctual observance or performance of any liability or obligation to be observed or performed by it under any of the Other Agreements or Security Documents.

11.1.6. Other Defaults. There shall occur any default or event of default on the part of any Credit Party or any Subsidiary under any agreement, document or instrument (excluding immaterial customer contracts) to which such Credit Party or such Subsidiary is a party or by which such Credit Party or such Subsidiary or any of their respective Properties is bound, creating or relating to any Debt of Borrower (other than the Obligations) in excess of \$500,000 and any grace period applicable to such default or event of default shall have expired if the payment or maturity of such Debt may be accelerated in consequence of such event of default or demand for payment of such Debt may be made.

11.1.7. Uninsured Losses. Any loss, theft, damage or destruction of any of the Collateral not fully covered (subject to such deductibles as Agent shall have permitted) by insurance if the amount not covered by insurance exceeds \$50,000.

11.1.8. Material Adverse Effect. There shall occur any event or condition that has a Material Adverse Effect.

11.1.9. Solvency. Any Credit Party (other than the Restricted Subsidiaries) shall cease to be Solvent; provided that the occurrence of such an event with respect to a Credit Party whose assets have been sold pursuant to a transaction approved by Agent in writing shall not be an Event of Default if such Credit Party is added to the list of Restricted Subsidiaries at the time of such transaction with the consent of Agent.

11.1.10. Insolvency Proceedings. Any Insolvency Proceeding shall be commenced by any Obligor; an Insolvency Proceeding is commenced against any Obligor and any of the following events occur: such Obligor consents to the institution of the Insolvency

Proceeding against it, the petition commencing the Insolvency Proceeding is not timely controverted by such Obligor, the petition commencing the Insolvency Proceeding is not dismissed within 60 days after the date of the filing thereof (provided that, in any event, during the pendency of any such period, Lenders shall be relieved from their obligation to make Loans or otherwise extend credit to or for the benefit of Borrowers hereunder), an interim trustee is appointed to take possession of all or a substantial portion of the Properties of such Obligor or to operate all or any substantial portion of the business of such Obligor, or an order for relief shall have been issued or entered in connection with such Insolvency Proceeding; or any Obligor shall make an offer of settlement, extension or composition to its unsecured creditors generally.

11.1.11. Business Disruption; Condemnation. There shall occur a cessation of a substantial part of the business of any Borrower for a period which may be reasonably expected to have a Material Adverse Effect; or any Obligor shall suffer the loss or revocation of any license or permit now held or hereafter acquired by such Obligor which is necessary to the continued or lawful operation of any material portion of its business; or any Obligor shall be enjoined, restrained or in any way prevented by court, governmental or administrative order from conducting all or any material part of its business affairs; or any material lease or agreement pursuant to which any Obligor leases or occupies any premises on which any Collateral is located shall be canceled or terminated prior to the expiration of its stated term and such cancellation or termination has a Material Adverse Effect or results in an Out-of-Formula Condition; or any material part of the Collateral shall be taken through condemnation or the value of such Property shall be materially impaired through condemnation.

11.1.12. Change of Control. There shall occur a Change of Control.

11.1.13. ERISA. A Reportable Event shall occur which Agent, in its reasonable discretion, shall determine constitutes grounds for the termination by the Pension Benefit Guaranty Corporation of any Plan or for the appointment by the appropriate United States district court of a trustee for any Plan, or if any Plan shall be terminated or any such trustee shall be requested or appointed, or if any Credit Party, any Subsidiary or any Obligor is in "default" (as defined in Section 4219(c)(5) of ERISA) with respect to payments to a Multiemployer Plan resulting from such Borrower's, such Subsidiary's or such Obligor's complete or partial withdrawal from such Plan, each of which could reasonably be expected to result in a Material Adverse Effect.

11.1.14. Challenge to Loan Documents. Any Obligor or any of its Affiliates shall challenge or contest in any action, suit or proceeding the validity or enforceability of any of the Loan Documents, the legality or enforceability of any of the Obligations or the perfection or priority of any Lien granted to Agent, or any of the Loan Documents ceases to be in full force or effect for any reason other than a full or partial waiver or release by Agent and Lenders in accordance with the terms thereof.

11.1.15. Judgment. One or more judgments or orders for the payment of money in an amount that exceeds, individually or in the aggregate, \$500,000 shall be entered against any Credit Party or any other Obligor and either (i) enforcement proceedings shall have been commenced by any creditor upon such judgment or order or (ii) there shall be any period of 30 consecutive days during which a stay of enforcement of such judgment or order, by reason of a pending appeal or otherwise, shall not be in effect.

11.1.16. Repudiation of or Default Under Guaranty. Any Guarantor shall revoke or attempt to revoke the Guaranty signed by such Guarantor, shall repudiate such Guarantor's liability thereunder, or shall be in default under the terms thereof, or shall fail to confirm in writing, promptly, after receipt of Agent's written request therefor, such Guarantor's ongoing liability under the Guaranty in accordance with the terms thereof.

11.1.17. Criminal Forfeiture. Any Obligor shall be convicted under any criminal law that could lead to a forfeiture of any Property of such Obligor.

11.1.18. Default Under Senior Subordinated Notes or Senior Convertible Notes. (i) There shall occur any default or event of default (and such event or condition is not cured within the applicable grace period, if any), however denominated, under the Senior Subordinated Notes or either Senior Subordinated Note Indenture or under the Senior Convertible Notes or Senior Convertible Note Indenture or under any other Subordinated Debt; (ii) any modification shall be made to the subordination provisions or economic terms of the Senior Subordinated Notes or either Senior Subordinated Note Indenture or any other Subordinated Debt without the prior written consent of the Required Lenders; or (iii) any modification shall be made to the economic terms of the Senior Convertible Note or Senior Convertible Note Indenture.

11.1.19. Default under Chubb Agreements. There shall occur any default or event of default under any of the Chubb Agreements and, as a result thereof, Chubb has ceased issuing Surety Bonds on behalf of any Credit Party, has made demand on any Credit Party for performance thereunder or has otherwise commenced exercising any remedies thereunder, or any claim is made on Chubb related to any Bonded Contract against the issuer of any Surety Bond.

11.2. Acceleration of the Obligations; Termination of Commitments.

Without in any way limiting the right of Agent to demand payment of any portion of the Obligations payable on demand in accordance with this Agreement:

11.2.1. Upon or at any time after the occurrence of an Event of Default (other than pursuant to Section 11.1.10 hereof) and for so long as such Event of Default shall exist, Agent may in its discretion (and, upon receipt of written instructions to do so from the Required Lenders, shall) (a) declare the principal of and any accrued interest on the Loans and all other Obligations owing under any of the Loan Documents to be, whereupon the same shall become without further notice or demand (all of which notice and demand each Credit Party expressly waives), forthwith due and payable and Credit Parties shall forthwith pay to Agent the entire

principal of and accrued and unpaid interest on the Loans and other Obligations plus reasonable attorneys' fees and expenses if such principal and interest are collected by or through an attorney-at-law and (b) terminate the Commitments.

11.2.2. Upon the occurrence of an Event of Default specified in Section 11.1.10 hereof, all of the Obligations shall become automatically due and payable without declaration, notice or demand by Agent to or upon any Credit Party and the Commitments shall automatically terminate as if terminated by Agent pursuant to Section 5.2.1 hereof and with the effects specified in Section 5.2.4 hereof provided, however, that, if Agent or Lenders shall continue to make Loans or otherwise extend credit to Borrowers pursuant to this Agreement after an automatic termination of the Commitments by reason of the commencement of an Insolvency Proceeding by or against Borrowers, such Loans and other credit shall nevertheless be governed by this Agreement and enforceable against and recoverable from each Obligor as if such Insolvency Proceeding had never been instituted.

11.3. Other Remedies.

Upon and after the occurrence of an Event of Default and for so long as such Event of Default shall exist, Agent may in its discretion (and, upon receipt of written direction of the Required Lenders, shall) exercise from time to time the following rights and remedies (without prejudice to the rights of Agent or any Lender to enforce its claim against any or all Obligors):

11.3.1. All of the rights and remedies of a secured party under the UCC or under other Applicable Law, and all other legal and equitable rights to which Agent may be entitled under any of the Loan Documents, all of which rights and remedies shall be cumulative and shall be in addition to any other rights or remedies contained in this Agreement or any of the other Loan Documents, and none of which shall be exclusive.

11.3.2. The right to collect all amounts at any time payable to a Credit Party from any Account Debtor or other Person at any time indebted to such Credit Party.

11.3.3. The right to take immediate possession of any of the Collateral, and to (i) require Credit Parties to assemble the Collateral, at Borrowers' expense, and make it available to Agent at a place designated by Agent which is reasonably convenient to both parties, and (ii) enter any premises where any of the Collateral shall be located and to keep and store the Collateral on said premises until sold (and if said premises be the Property of a Credit Party, then such Credit Party agrees not to charge Agent for storage thereof).

11.3.4. The right to sell or otherwise dispose of all or any Collateral in its then condition, or after any further manufacturing or processing thereof, at public or private sale or sales, with such notice as may be required by Applicable Law, in lots or in bulk, for cash or on credit, all as Agent, in its sole discretion, may deem advisable. Each Credit Party agrees that any requirement of notice to Credit Parties or any other Obligor of any proposed public or private sale or other disposition of Collateral by Agent shall be deemed reasonable notice thereof if given at least 10 days prior thereto, and such sale may be at such locations as Agent may designate in said notice. Agent shall have the right to conduct such sales on any Credit Party's or any other Obligor's premises, without charge therefor, and such sales may be adjourned from time to time in accordance with Applicable Law. Agent shall have the right to sell, lease or otherwise dispose of the Collateral, or any part thereof, for cash, credit or any combination thereof, and Agent may purchase all or any part of the Collateral at public or, if permitted by law, private sale and, in lieu of actual payment of such purchase price, may set off the amount of such price against the Obligations. The proceeds realized from the sale or other disposition of any Collateral may be applied, after allowing 2 Business Days for collection, first to any Extraordinary Expenses incurred by Agent, second to interest accrued with respect to any of the Obligations; and third, to the principal balance of the Obligations. If any deficiency shall arise, Obligors shall remain jointly and severally liable to Agent and Lenders therefor.

11.3.5. The right to the appointment of a receiver, without notice of any kind whatsoever, to take possession of all or any portion of the Collateral and to exercise such rights and powers as the court appointing such receiver shall confer upon such receiver.

11.3.6. The right to exercise all of Agent's rights and remedies under the Mortgage with respect to any Real Estate.

11.3.7. The right to require Borrowers to deposit with Agent funds equal to the LC Outstandings and, if Borrowers fail promptly to make such deposit, Agent may (and shall upon the direction of the Required Lenders) advance such amount as a Revolver Loan (whether or not an Out-of-Formula Condition exists or is created thereby). Any such deposit or advance shall be held by Agent as a reserve to fund future payments on any Credit Support and the Letters of Credits. At such time as the Credit Support has been paid or terminated and all Letters of Credit have been drawn upon or expired, any amounts remaining in such reserve shall be applied against any outstanding Obligations, or, if all Obligations have been indefeasibly paid in full, returned to Borrowers.

Agent is hereby irrevocably granted a license or other right to use, without charge, any and all of each Credit Party's Intellectual Property and all of each Credit Party's computer hardware and software, trade secrets, brochures, customer lists, promotional and advertising materials, labels, and packaging materials, and any Property of a similar nature, in advertising for sale, marketing, selling and collecting and in completing the manufacturing of any Collateral, and each Credit Party's rights under all licenses and all franchise agreements shall inure to Agent's benefit.

11.4. Setoff.

In addition to any Liens granted under any of the Loan Documents and any rights now or hereafter available under Applicable Law, Agent and each Lender (and each of their respective Affiliates) is hereby authorized by Credit Parties at any time, without notice to Credit Parties or any other Person (any such notice being hereby expressly waived) to set off and to appropriate and to apply any and all deposits, general or special (including Debt evidenced by certificates of deposit whether matured or unmatured) and any

other Debt at any time held or owing by Agent, such Lender or any of their Affiliates to or for the credit or the account of any Credit Party against and on account of the Obligations of Credit Parties arising under the Loan Documents to Agent, such Lender or any of their Affiliates, including all Loans and LC Outstandings and all claims of any nature or description arising out of or in connection with this Agreement, irrespective of whether or not (i) Agent or such Lender shall have made any demand hereunder, (ii) Agent, at the request or with the consent of the Required Lenders shall have declared the principal of and interest on the Loans and other amounts due hereunder to be due and payable as permitted by this Agreement and even though such Obligations may be contingent or unmatured or (iii) the Collateral for the Obligations is adequate. If any party (or its Affiliate) exercises the right of setoff provided for hereunder, such party shall be obligated to share any such setoff in the manner and to the extent required by Section 12.5.

11.5. Remedies Cumulative; No Waiver.

11.5.1. All covenants, conditions, provisions, warranties, guaranties, indemnities, and other undertakings of Credit Parties contained in this Agreement and the other Loan Documents, or in any document referred to herein or contained in any agreement supplementary hereto or in any schedule or in any Guaranty given to Agent or any Lender or contained in any other agreement between Agent or any Lender and any or all Credit Parties, heretofore, concurrently, or hereafter entered into, shall be deemed cumulative to and not in derogation or substitution of any of the terms, covenants, conditions, or agreements of Credit Parties herein contained. The rights and remedies of Agent and Lenders under this Agreement and the other Loan Documents shall be cumulative and not exclusive of any rights or remedies that Agent or any Lender would otherwise have.

11.5.2. The failure or delay of Agent or any Lender to require strict performance by Credit Parties of any provision of any of the Loan Documents or to exercise or enforce any rights, Liens, powers, or remedies under any of the Loan Documents or with respect to any Collateral shall not operate as a waiver of such performance, Liens, rights, powers and remedies, but all such requirements, Liens, rights, powers, and remedies shall continue in full force and effect until all Loans and all other Obligations owing or to become owing from Credit Parties to Agent and Lenders shall have been fully satisfied. None of the undertakings, agreements, warranties, covenants and representations of Credit Parties contained in this Agreement or any of the other Loan Documents and no Event of Default by any Credit Party under this Agreement or any other Loan Documents shall be deemed to have been suspended or waived by Agent or any Lender, unless such suspension or waiver is by an instrument in writing specifying such suspension or waiver and is signed by a duly authorized representative of Agent or such Lender and directed to Credit Parties.

11.5.3. If Agent or any Lender shall accept performance by a Borrower, in whole or in part, of any obligation that a Credit Party is required by any of the Loan Documents to perform only when a Default or Event of Default exists, or if Agent or any Lender shall exercise any right or remedy under any of the Loan Documents that may not be exercised other than when a Default or Event of Default exists, Agent's or Lender's acceptance of such performance by a Credit Party or Agent's or Lender's exercise of any such right or remedy shall not operate to waive any such Event of Default or to preclude the exercise by Agent or any Lender of any other right or remedy, unless otherwise expressly agreed in writing by Agent or such Lender, as the case may be.

SECTION 12. AGENT

12.1. Appointment, Authority and Duties of Agent.

12.1.1. Each Lender hereby irrevocably appoints and designates Agent as Agent to act as herein specified. Agent may, and each Lender by its acceptance of a Note shall be deemed irrevocably to have authorized Agent to, enter into all Loan Documents to which Agent is or is intended to be a party and all amendments hereto and all Security Documents at any time executed by any Borrower, for its benefit and the Pro Rata benefit of Lenders and, except as otherwise provided in this Section 12, to exercise such rights and powers under this Agreement and the other Loan Documents as are specifically delegated to Agent by the terms hereof and thereof, together with such other rights and powers as are reasonably incidental thereto. Each Lender agrees that any action taken by Agent or the Required Lenders in accordance with the provisions of this Agreement or the other Loan Documents, and the exercise by Agent or the Required Lenders of any of the powers set forth herein or therein, together with such other powers as are reasonably incidental thereto, shall be authorized and binding upon all Lenders. Without limiting the generality of the foregoing, Agent shall have the sole and exclusive right and authority to (a) act as the disbursing and collecting agent for Lenders with respect to all payments and collections arising in connection with this Agreement and the other Loan Documents; (b) execute and deliver as Agent each Loan Document and accept delivery of each such agreement delivered by any or all Borrowers or any other Obligor; (c) act as collateral agent for Lenders for purposes of the perfection of all security interests and Liens created by this Agreement or the Security Documents with respect to all material items of the Collateral and, subject to the direction of the Required Lenders, for all other purposes stated therein, provided that Agent hereby appoints, authorizes and directs each Lender to act as a collateral sub-agent for Agent and the other Lenders for purposes of the perfection of all security interests and Liens with respect to a Credit Party's Deposit Accounts maintained with, and all cash and Cash Equivalents held by, such Lender; (d) subject to the direction of the Required Lenders, manage, supervise or otherwise deal with the Collateral; and (e) except as may be otherwise specifically restricted by the terms of this Agreement and subject to the direction of the Required Lenders, exercise all remedies given to Agent with respect to any of the Collateral under the Loan Documents relating thereto, Applicable Law or otherwise. The duties of Agent shall be ministerial and administrative in nature, and Agent shall not have by reason of this Agreement or any other Loan Document a fiduciary relationship with any Lender (or any Lender's participants). Unless and until its authority to do so is revoked in writing by Required Lenders, Agent alone shall be authorized to determine whether any Accounts or Inventory constitute Eligible Accounts or Eligible Inventory (basing such determination in each case upon the meanings given to such terms in Appendix A), or whether to impose or release any reserve, and to exercise its own credit judgment in connection therewith, which determinations and judgments, if exercised in good faith, shall exonerate Agent from any liability to Lenders or any other Person for any errors in judgment.

12.1.2. Agent (which term, as used in this sentence, shall include reference to Agent's officers, directors, employees, attorneys, agents and Affiliates and to the officers, directors, employees, attorneys and agents of Agent's Affiliates) shall not: (a) have any duties or responsibilities except those expressly set forth in this Agreement and the other Loan Documents or (b) be required to take, initiate or conduct any litigation, foreclosure or collection proceedings hereunder or under any of the other Loan Documents except to the extent directed to do so by the Required Lenders during the continuance of any Event of Default. The conferral upon Agent of any right hereunder shall not imply a duty on Agent's part to exercise any such right unless instructed to do so by the Required Lenders in accordance with this Agreement.

12.1.3. Agent may perform any of its duties by or through its agents and employees and may employ agents and attorneys-in-fact and shall not be responsible for the negligence or misconduct of any such agents or attorneys-in-fact selected by it with reasonable care. Credit Parties shall promptly (and in any event, on demand) reimburse Agent for all reasonable expenses (including all Extraordinary Expenses) incurred by Agent pursuant to any of the provisions hereof or of any of the other Loan Documents or in the execution of any of Agent's duties hereby or thereby created or in the exercise of any right or power herein or therein imposed or conferred upon it or Lenders (excluding, however, general overhead expenses), and each Lender agrees promptly to pay to Agent, on demand, such Lender's Pro Rata share of any such reimbursement for expenses (including Extraordinary Expenses) that is not timely made by Credit Parties to Agent.

12.1.4. The rights, remedies, powers and privileges conferred upon Agent hereunder and under the other Loan Documents may be exercised by Agent without the necessity of the joinder of any other parties unless otherwise required by Applicable Law. If Agent shall request instructions from the Required Lenders with respect to any act or action (including the failure to act) in connection with this Agreement or any of the other Loan Documents, Agent shall be entitled to refrain from such act or taking such action unless and until Agent shall have received instructions from the Required Lenders; and Agent shall not incur liability to any Person by reason of so refraining. Without limiting the foregoing, no Lender shall have any right of action whatsoever against Agent as a result of Agent acting or refraining from acting hereunder or under any of the Loan Documents pursuant to or in accordance with the instructions of the Required Lenders except for Agent's own gross negligence or willful misconduct in connection with any action taken by it. Notwithstanding anything to the contrary contained in this Agreement, Agent shall not be required to take any action that is in its opinion contrary to Applicable Law or the terms of any of the Loan Documents or that would in its opinion subject it or any of its officers, employees or directors to personal liability; provided, however, that if Agent shall fail or refuse to take action that is not contrary to Applicable Law or to any of the terms of any of the Loan Documents even if such action in Agent's opinion would subject it to potential liability, the Required Lenders may remove Agent and appoint a successor Agent in the same manner and with the same effect as is provided in this Agreement with respect to Agent's resignation.

12.1.5. Agent shall promptly, upon receipt thereof, forward to each Lender (i) copies of any significant written notices, reports, certificates and other information received by Agent from any Obligor (but only if and to the extent such Obligor is not required by the terms of the Loan Documents to supply such information directly to Lenders) and (ii) copies of the results of any field audits by Agent with respect to Borrowers. Agent shall have no liability to any Lender for any errors in or omissions from any field audit or other examination of any Credit Party or the Collateral, unless such error or omission was the direct result of Agent's willful misconduct.

12.2. Agreements Regarding Collateral.

Lenders hereby irrevocably authorize Agent, at its option and in its discretion, to release any Lien upon any Collateral (i) upon the termination of the Commitments and payment or satisfaction of all of the Obligations or (ii) constituting Equipment sold or disposed of in accordance with the terms of this Agreement if Borrowers certify to Agent that the disposition is made in compliance with the terms of this Agreement (and Agent may rely conclusively on any such certificate, without further inquiry) or (iii) if approved or ratified by the Required Lenders. Agent shall have no obligation whatsoever to any of the Lenders to assure that any of the Collateral exists or is owned by a Credit Party or is cared for, protected or insured or has been encumbered, or that Agent's Liens have been properly or sufficiently or lawfully created, perfected, protected or enforced or entitled to any particular priority or to exercise any duty of care with respect to any of the Collateral.

12.3. Reliance By Agent.

Agent shall be entitled to rely, and shall be fully protected in so relying, upon any certification, notice or other communication (including any thereof by telephone, telex, telegram, telecopier message or cable) believed by it to be genuine and correct and to have been signed, sent or made by or on behalf of the proper Person or Persons, and upon advice and statements of legal counsel, independent accountants and other experts selected by Agent. As to any matters not expressly provided for by this Agreement or any of the other Loan Documents, Agent shall in all cases be fully protected in acting or refraining from acting hereunder and thereunder in accordance with the instructions of the Required Lenders, and such instructions of the Required Lenders and any action taken or failure to act pursuant thereto shall be binding upon Lenders.

12.4. Action Upon Default.

Agent shall not be deemed to have knowledge of the occurrence of a Default or an Event of Default unless it has received written notice from a Lender or any or all Borrowers specifying the occurrence and nature of such Default or Event of Default. If Agent shall receive such a notice of a Default or an Event of Default or shall otherwise acquire actual knowledge of any Default or Event of Default, Agent shall promptly notify Lenders in writing and Agent shall take such action and assert such rights under this Agreement and the other Loan Documents, or shall refrain from taking such action and asserting such rights, as the Required Lenders shall direct from time to time. If any Lender shall receive a notice of a Default or an Event of Default or shall otherwise acquire actual knowledge of any Default or Event of Default, such Lender shall promptly notify Agent and the other Lenders in

writing. As provided in Section 12.3 hereof, Agent shall not be subject to any liability by reason of acting or refraining to act pursuant to any request of the Required Lenders except for its own willful misconduct or gross negligence in connection with any action taken by it. Before directing Agent to take or refrain from taking any action or asserting any rights or remedies under this Agreement and the other Loan Documents on account of any Event of Default, the Required Lenders shall consult with and seek the advice of (but without having to obtain the consent of) each other Lender, and promptly after directing Agent to take or refrain from taking any such action or asserting any such rights, the Required Lenders will so advise each other Lender of the action taken or refrained from being taken and, upon request of any Lender, will supply information concerning actions taken or not taken. In no event shall the Required Lenders, without the prior written consent of each Lender, direct Agent to accelerate and demand payment of the Loans held by one Lender without accelerating and demanding payment of all other Loans or to terminate the Commitments of one or more Lenders without terminating the Commitments of all Lenders. Each Lender agrees that, except as otherwise provided in any of the Loan Documents and without the prior written consent of the Required Lenders, it will not take any legal action or institute any action or proceeding against any Obligor with respect to any of the Obligations or Collateral, or accelerate or otherwise enforce its portion of the Obligations. Without limiting the generality of the foregoing, none of Lenders may exercise any right that it might otherwise have under Applicable Law to credit bid at foreclosure sales, UCC sales or other similar sales or dispositions of any of the Collateral except as authorized by the Required Lenders. Notwithstanding anything to the contrary set forth in this Section 12.4 or elsewhere in this Agreement, each Lender shall be authorized to take such action to preserve or enforce its rights against any Obligor where a deadline or limitation period is otherwise applicable and would, absent the taking of specified action, bar the enforcement of Obligations held by such Lender against such Obligor, including the filing of proofs of claim in any Insolvency Proceeding.

12.5. Ratable Sharing.

If any Lender shall obtain any payment or reduction (including any amounts received as adequate protection of a bank account deposit treated as cash collateral under the Bankruptcy Code) of any Obligation of Credit Parties hereunder (whether voluntary, involuntary, through the exercise of any right of set-off or otherwise) in excess of its Pro Rata share of payments or reductions on account of such Obligations obtained by all of the Lenders, such Lender shall forthwith (i) notify the other Lenders and Agent of such receipt and (ii) purchase from the other Lenders such participations in the affected Obligations as shall be necessary to cause such purchasing Lender to share the excess payment or reduction, net of costs incurred in connection therewith, on a Pro Rata basis, provided that if all or any portion of such excess payment or reduction is thereafter recovered from such purchasing Lender or additional costs are incurred, the purchase shall be rescinded and the purchase price restored to the extent of such recovery or such additional costs, but without interest. Each Credit Party agrees that any Lender so purchasing a participation from another Lender pursuant to this Section 12.5 may, to the fullest extent permitted by Applicable Law, exercise all of its rights of payment (including the right of set-off) with respect to such participation as fully as if such Lender were the direct creditor of Credit Parties in the amount of such participation.

12.6. Indemnification of Agent.

12.6.1. Each Lender agrees to indemnify and defend the Agent Indemnitees (to the extent not reimbursed by Credit Parties under this Agreement, but without limiting the indemnification obligation of Credit Parties under this Agreement), on a Pro Rata basis, and to hold each of the Agent Indemnitees harmless from and against, any and all Claims which may be imposed on, incurred by or asserted against any of the Agent Indemnitees in any way related to or arising out of this Agreement or any of the other Loan Documents or any other document contemplated by or referred to herein or therein or the transactions contemplated hereby or thereby (including the costs and expenses which Credit Parties are obligated to pay under Section 14.2 hereof or amounts Agent may be called upon to pay in connection with any lockbox or Dominion Account arrangement contemplated hereby) or the enforcement of any of the terms hereof or thereof or of any such other documents, provided that no Lender shall be liable to any Agent Indemnitee for any of the foregoing to the extent that they result solely from the willful misconduct or gross negligence of such Agent Indemnitee.

12.6.2. Without limiting the generality of the foregoing provisions of this Section 12.6, if Agent should be sued by any receiver, trustee in bankruptcy, debtor-in-possession or other Person on account of any alleged preference or fraudulent transfer received or alleged to have been received from any Credit Party or any other Obligor as the result of any transaction under the Loan Documents, then in such event any monies paid by Agent in settlement or satisfaction of such suit, together with all Extraordinary Expenses incurred by Agent in the defense of same, shall be promptly reimbursed to Agent by Lenders to the extent of each Lender's Pro Rata share.

12.6.3. Without limiting the generality of the foregoing provisions of this Section 12.6, if at any time (whether prior to or after the Commitment Termination Date) any action or proceeding shall be brought against any of the Agent Indemnitees by an Obligor or by any other Person claiming by, through or under an Obligor, to recover damages for any act taken or omitted by Agent under any of the Loan Documents or in the performance of any rights, powers or remedies of Agent against any Obligor, any Account Debtor, the Collateral or with respect to any Loans, or to obtain any other relief of any kind on account of any transaction involving any Agent Indemnitees under or in relation to any of the Loan Documents, each Lender agrees to indemnify, defend and hold the Agent Indemnitees harmless with respect thereto and to pay to the Agent Indemnitees such Lender's Pro Rata share of such amount as any of the Agent Indemnitees shall be required to pay by reason of a judgment, decree, or other order entered in such action or proceeding or by reason of any compromise or settlement agreed to by the Agent Indemnitees, including all interest and costs assessed against any of the Agent Indemnitees in defending or compromising such action, together with attorneys' fees and other legal expenses paid or incurred by the Agent Indemnitees in connection therewith; provided, however, that no Lender shall be liable to any Agent Indemnitee for any of the foregoing to the extent that they arise solely from the willful misconduct or gross

negligence of such Agent Indemnitee. In Agent's discretion, Agent may also reserve for or satisfy any such judgment, decree or order from proceeds of Collateral prior to any distributions therefrom to or for the account of Lenders.

12.7. Limitation on Responsibilities of Agent.

Agent shall in all cases be fully justified in failing or refusing to act hereunder unless it shall have received further assurances to its satisfaction from Lenders of their indemnification obligations under Section 12.6 hereof against any and all Claims which may be incurred by Agent by reason of taking or continuing to take any such action. Agent shall not be liable to Lenders (or any Lender's participants) for any action taken or omitted to be taken under or in connection with this Agreement or the other Loan Documents except as a result of actual gross negligence or willful misconduct on the part of Agent. Agent does not assume any responsibility for any failure or delay in performance or breach by any Obligor or any Lender of its obligations under this Agreement or any of the other Loan Documents. Agent does not make to Lenders, and no Lender makes to Agent or the other Lenders, any express or implied warranty, representation or guarantee with respect to the Loans, the Collateral, the Loan Documents or any Obligor. Neither Agent nor any of its officers, directors, agents, attorneys or employees shall be responsible to Lenders, and no Lender nor any of its officers, directors, employees, attorneys or agents shall be responsible to Agent or the other Lenders, for: (i) any recitals, statements, information, representations or warranties contained in any of the Loan Documents or in any certificate or other document furnished pursuant to the terms hereof; (ii) the execution, validity, genuineness, effectiveness or enforceability of, any of the Loan Documents; (iii) the validity, genuineness, enforceability, collectibility, value, sufficiency or existence of any Collateral, or the perfection or priority of any Lien therein; or (iv) the assets, liabilities, financial condition, results of operations, business, creditworthiness or legal status of any Obligor or any Account Debtor. Neither Agent nor any of its officers, directors, employees, attorneys or agents shall have any obligation to any Lender to ascertain or inquire into the existence of any Default or Event of Default, the observance or performance by any Obligor of any of the duties or agreements of such Obligor under any of the Loan Documents or the satisfaction of any conditions precedent contained in any of the Loan Documents. Agent may consult with and employ legal counsel, accountants and other experts and shall be entitled to act upon, and shall be fully protected in any action taken in good faith reliance upon, any advice given by such experts.

12.8. Successor Agent and Co-Agents.

12.8.1. Subject to the appointment and acceptance of a successor Agent as provided below, Agent may resign at any time by giving at least 30 days written notice thereof to each Lender and Borrowers. Upon receipt of any notice of such resignation, the Required Lenders, after prior consultation with (but without having to obtain consent of) each Lender, shall have the right to appoint a successor Agent which shall be (i) a Lender, (ii) a United States based affiliate of a Lender or (iii) a commercial bank that is organized under the laws of the United States or of any State thereof and has a combined capital surplus of at least \$100,000,000 and, provided no Default or Event of Default then exists, is reasonably acceptable to Borrowers (and for purposes hereof, any successor to Agent shall be deemed acceptable to Borrowers). Upon the acceptance by a successor Agent of an appointment to serve as an Agent hereunder, such successor Agent shall thereupon succeed to and become vested with all the rights, powers, privileges and duties of the retiring Agent without further act, deed or conveyance, and the retiring Agent shall be discharged from its duties and obligations hereunder. After any retiring Agent's resignation hereunder as Agent, the provisions of this Section 12 (including the provisions of Section 12.6 hereof) shall continue in effect for its benefit in respect of any actions taken or omitted to be taken by it while it was acting as Agent. Notwithstanding anything to the contrary contained in this Agreement, any successor by merger or acquisition of the stock or assets of Agent shall continue to be Agent hereunder unless such successor shall resign in accordance with the provisions hereof.

12.8.2. It is the purpose of this Agreement that there shall be no violation of any Applicable Law denying or restricting the right of financial institutions to transact business as agent or otherwise in any jurisdiction. It is recognized that, in case of litigation under any of the Loan Documents, or in case Agent deems that by reason of present or future laws of any jurisdiction Agent might be prohibited from exercising any of the powers, rights or remedies granted to Agent or Lenders hereunder or under any of the Loan Documents or from holding title to or a Lien upon any Collateral or from taking any other action which may be necessary hereunder or under any of the Loan Documents, Agent may appoint an additional Person as a separate collateral agent or co-collateral agent which is not so prohibited from taking any of such actions or exercising any of such powers, rights or remedies. If Agent shall appoint an additional Person as a separate collateral agent or co-collateral agent as provided above, each and every remedy, power, right, claim, demand or cause of action intended by any of the Loan Documents to be exercised by or vested in or conveyed to Agent with respect thereto shall be exercisable by and vested in such separate collateral agent or co-collateral agent, but only to the extent necessary to enable such separate collateral agent or co-collateral agent to exercise such powers, rights and remedies, and every covenant and obligation necessary to the exercise thereof by such separate collateral agent or co-collateral agent shall run to and be enforceable by either of them. Should any instrument from Lenders be required by the separate collateral agent or co-collateral agent so appointed by Agent in order more fully and certainly to vest in and confirm to him or it such rights, powers, duties and obligations, any and all of such instruments shall, on request, be executed, acknowledged and delivered by Lenders whether or not a Default or Event of Default then exists. In case any separate collateral agent or co-collateral agent, or a successor to either, shall die, become incapable of acting, resign or be removed, all the estates, properties, rights, powers, duties and obligations of such separate collateral agent or co-collateral agent, so far as permitted by Applicable Law, shall vest in and be exercised by the Agent until the appointment of a new collateral agent or successor to such separate collateral agent or co-collateral agent.

12.9. Consents, Amendments and Waivers ; Out-of-Formula Loans.

12.9.1. No amendment or modification of any provision of this Agreement shall be effective without the prior written agreement of the Required Lenders and Borrowers, and no waiver of any Default or Event of Default shall be effective without the prior written

consent of the Required Lenders; provided, however, that, (i) without the prior written consent of Agent no amendment or waiver shall be effective with respect to any provision of any of the Loan Documents (including this Section 12) to the extent such provision relates to the rights, remedies, duties or immunities of Agent; (ii) without the prior written consent of Agent, no amendment to the provisions of Sections 1.2 or 3.1.3 shall be effective; (iii) without the prior written consent of all Lenders, no waiver of any Default or Event of Default shall be effective if the Default or Event of Default relates to Borrowers' failure to observe or perform any covenant that may not be amended without the unanimous written consent of Lenders (and, where so provided hereinafter, the written consent of Agent) as hereinafter set forth in this Section 12.9.1; and (iv) the written agreement of all Lenders (except a defaulting Lender as provided in Section 3.2 of this Agreement) shall be required to effectuate any amendment, modification or waiver that would (a) alter the provisions of Sections 2.2, 2.4, 2.6, 2.7, 2.8, 2.9, 4.6, 4.7, 4.9, 4.10, 5.1, 12, 13, 14.2, 14.3 or 14.14, (b) amend the definitions of "Pro Rata," "Required Lenders," "Availability Reserve," "Borrowing Base" (and the other defined terms used in such definitions) or if the effect would be to increase the amount of Availability, any provision of this Agreement obligating Agent to take certain actions at the direction of the Required Lenders, or any provision of any of the Loan Documents regarding the Pro Rata treatment or obligations of Lenders, (c) increase or otherwise modify any of the Commitments (other than to reduce proportionately each Lender's Commitment in connection with any overall reduction in the amount of the Commitments), (d) alter or amend (other than to increase) the rate of interest payable in respect of the Loans (except as may be expressly authorized by the Loan Documents or as may be necessary, in Agent's judgment, to comply with Applicable Law), (e) waive or agree to defer collection of any fee, termination charge or other charge provided for under any of the Loan Documents (except to the extent that the Required Lenders agree after and during the continuance of any Event of Default to a waiver or deferral of any termination charge provided for in Section 5.2.3 hereof) or the unused line fee in Section 2.2.3 hereof, (f) subordinate the payment of any of the Obligations to any other Debt or the priority of any Liens granted to Agent under any of the Loan Documents to Liens granted to any other Person, except as currently provided in or contemplated by the Loan Documents in connection with Credit Parties' incurrence of Permitted Purchase Money Debt, and except for Liens granted by an Obligor to financial institutions with respect to amounts on deposit with such financial institutions to cover returned items, processing and analysis charges and other charges in the Ordinary Course of Business that relate to deposit accounts with such financial institutions, (g) alter the time or amount of repayment of any of the Loans or waive any Event of Default resulting from nonpayment of the Loans on the due date thereof (or within any applicable period of grace), (h) forgive any of the Obligations, except any portion of the Obligations held by a Lender who consents in writing to such forgiveness, or (i) release any Obligor from liability for any of the Obligations. No Lender shall be authorized to amend or modify any Note held by it, unless such amendment or modification is consented to in writing by all Lenders; provided, however, that the foregoing shall not be construed to prohibit an amendment or modification to any provision of this Agreement that may be effected pursuant to this Section 12.9.1 by agreement of Borrowers and the Required Lenders even though such an amendment or modification results in an amendment or modification of the Notes by virtue of the incorporation by reference in each of the Notes of this Agreement. The making of any Loans hereunder by any Lender during the existence of a Default or Event of Default shall not be deemed to constitute a waiver of such Default or Event of Default. Any waiver or consent granted by Lenders hereunder shall be effective only if in writing and then only in the specific instance and for the specific purpose for which it was given.

12.9.2. In connection with any proposed amendment to any of the Loan Documents or waiver of any of the terms thereof or any Default or Event of Default thereunder, no Borrower shall solicit, request or negotiate for or with respect to any such proposed amendment or waiver of any of the provisions of this Agreement or any of the other Loan Documents unless each Lender shall be informed thereof by Borrowers or Agent (to the extent known by Agent) and shall be afforded an opportunity of considering the same and supplied by Borrowers with sufficient information to enable it to make an informed decision with respect thereto. No Borrower will, directly or indirectly, pay or cause to be paid any remuneration or other thing of value, whether by way of supplemental or additional interest, fee or otherwise, to any Lender (in its capacity as a Lender hereunder) as consideration for or as an inducement to the consent to or agreement by such Lender with any waiver or amendment of any of the terms and provisions of this Agreement or any of the other Loan Documents unless such remuneration or thing of value is concurrently paid, on the same terms, on a Pro Rata basis to all Lenders.

12.9.3. Unless otherwise directed in writing by the Required Lenders, Agent may require Lenders to honor requests by Borrowers for Out-of-Formula Loans (in which event, and notwithstanding anything to the contrary set forth in Section 1.1.1 or elsewhere in this Agreement, Lenders shall continue to make Revolver Loans up to their Pro Rata share of the Commitments) and to forbear from requiring Borrowers to cure an Out-of-Formula Condition, (1) when no Event of Default exists (or if an Event of Default exists, when the existence of such Event of Default is not known by Agent), if and for so long as (i) such Out-of-Formula Condition does not continue for a period of more than 15 consecutive days, following which no Out-of-Formula Condition exists for at least 15 consecutive days before another Out-of-Formula Condition exists, (ii) the amount of the Revolver Loans outstanding at any time does not exceed the aggregate of the Commitments at such time, and (iii) the Out-of-Formula Condition is not known by Agent at the time in question to exceed \$2,000,000; and (2) regardless of whether or not an Event of Default exists, if Agent discovers the existence of an Out-of-Formula Condition not previously known by it to exist, but Lenders shall be obligated to continue making such Revolver Loans as directed by Agent only (A) if the amount of the Out-of-Formula Condition is not increased by more than \$1,000,000 above the amount determined by Agent to exist on the date of discovery thereof and (B) for a period not to exceed 5 Business Days. In no event shall Borrowers or any other Obligor be deemed to be a beneficiary of this Section 12.9.3 or authorized to enforce any of the provisions of this Section 12.9.3.

12.10. Due Diligence and Non-Reliance.

Each Lender hereby acknowledges and represents that it has, independently and without reliance upon Agent or the other Lenders, and based upon such documents, information and analyses as it has deemed appropriate, made its own credit analysis of each Obligor and its own decision to enter into this Agreement and to fund the Loans to be made by it hereunder and to purchase participations in the LC Outstandings [pursuant to Section 1.3.2 hereof], and each Lender has made such inquiries concerning the

Loan Documents, the Collateral and each Obligor as such Lender feels necessary and appropriate, and has taken such care on its own behalf as would have been the case had it entered into the other Loan Documents without the intervention or participation of the other Lenders or Agent. Each Lender hereby further acknowledges and represents that the other Lenders and Agent have not made any representations or warranties to it concerning any Obligor, any of the Collateral or the legality, validity, sufficiency or enforceability of any of the Loan Documents. Each Lender also hereby acknowledges that it will, independently and without reliance upon the other Lenders or Agent, and based upon such financial statements, documents and information as it deems appropriate at the time, continue to make and rely upon its own credit decisions in making Loans and in taking or refraining to take any other action under this Agreement or any of the other Loan Documents. Except for notices, reports and other information expressly required to be furnished to Lenders by Agent hereunder, Agent shall not have any duty or responsibility to provide any Lender with any notices, reports or certificates furnished to Agent by any Obligor or any credit or other information concerning the affairs, financial condition, business or Properties of any Obligor (or any of its Affiliates) which may come into possession of Agent or any of Agent's Affiliates.

12.11. Representations and Warranties of Lenders.

By its execution of this Agreement, each Lender hereby represents and warrants to each Credit Party and the other Lenders that it has the power to enter into and perform its obligations under this Agreement and the other Loan Documents, and that it has taken all necessary and appropriate action to authorize its execution and performance of this Agreement and the other Loan Documents to which it is a party, each of which will be binding upon it and the obligations imposed upon it herein or therein will be enforceable against it in accordance with the respective terms of such documents.

12.12. The Required Lenders.

As to any provisions of this Agreement or the other Loan Documents under which action may or is required to be taken upon direction or approval of the Required Lenders, the direction or approval of the Required Lenders shall be binding upon each Lender to the same extent and with the same effect as if each Lender had joined therein. Notwithstanding anything to the contrary contained in this Agreement, Credit Parties shall not be deemed to be a beneficiary of, or be entitled to enforce, sue upon or assert as a defense to any of the Obligations, any provisions of this Agreement that requires Agent or any Lender to act, or conditions their authority to act, upon the direction or consent of the Required Lenders; and any action taken by Agent or any Lender that requires the consent or direction of the Required Lenders as a condition to taking such action shall, insofar as Credit Parties are concerned, be presumed to have been taken with the requisite consent or direction of the Required Lenders.

12.13. Several Obligations.

The obligations and commitments of each Lender under this Agreement and the other Loan Documents are several and neither Agent nor any Lender shall be responsible for the performance by the other Lenders of its obligations or commitments hereunder or thereunder. Notwithstanding any liability of Lenders stated to be joint and several to third Persons under any of the Loan Documents, such liability shall be shared, as among Lenders, Pro Rata according to the respective Commitments of Lenders.

12.14. Agent in its Individual Capacity.

With respect to its obligation to lend under this Agreement, the Loans made by it and each Note issued to it, Agent shall have the same rights and powers hereunder and under the other Loan Documents as any other Lender or holder of a Note and may exercise the same as though it were not performing the duties specified herein; and the terms "Lenders," "Required Lenders," or any similar term shall, unless the context clearly otherwise indicates, include Agent in its capacity as a Lender. Agent and its Affiliates may each accept deposits from, maintain deposits or credit balances for, invest in, lend money to, act as trustee under indentures of, serve as financial advisor to, and generally engage in any kind of business with any Credit Party or any other Obligor, or any affiliate of a Credit Party or any other Obligor, as if it were any other bank and without any duty to account therefor (or for any fees or other consideration received in connection therewith) to the other Lenders.

12.15. Third Party Beneficiaries.

This Section 12 is not intended to confer any rights or benefits upon any Credit Party or any other Person except Lenders and Agent, and no Person (including any or all Credit Parties) other than Lenders and Agent shall have any right to enforce any of the provisions of this Section 12 except as expressly provided in Section 12.17 hereof. As between Credit Parties and Agent, any action that Agent may take or purport to take on behalf of Lenders under any of the Loan Documents shall be conclusively presumed to have been authorized and approved by Lenders as herein provided.

12.16. Notice of Transfer.

Agent may deem and treat a Lender party to this Agreement as the owner of such Lender's portion of the Revolver Loans for all purposes, unless and until a written notice of the assignment or transfer thereof executed by such Lender has been received by Agent.

12.17. Replacement of Certain Lenders.

If a Lender ("Affected Lender") shall have (i) failed to fund its Pro Rata share of any Revolver Loan requested (or deemed requested) by Borrowers which such Lender is obligated to fund under the terms of this Agreement and which such failure has not been cured, (ii) requested compensation from Borrowers under Section 2.7 to recover increased costs incurred by such Lender (or

its parent or holding company) which are not being incurred generally by the other Lenders (or their respective parents or holding companies), or (iii) delivered a notice pursuant to Section 2.6 hereof claiming that such Lender is unable to extend LIBOR Loans to Borrowers for reasons not generally applicable to the other Lenders, then, in any such case and in addition to any other rights and remedies that Agent, any other Lender or any Borrower may have against such Affected Lender, any Borrower or Agent may make written demand on such Affected Lender (with a copy to Agent in the case of a demand by a Borrower and a copy to Borrowers in the case of a demand by Agent) for the Affected Lender to assign, and such Affected Lender shall assign pursuant to one or more duly executed Assignment and Acceptances within 5 Business Days after the date of such demand, to one or more Lenders willing to accept such assignment or assignments, or to one or more Eligible Assignees designated by Agent, all of such Affected Lender's rights and obligations under this Agreement (including its Commitments and all Loans owing to it) in accordance with Section 13 hereof. Agent is hereby irrevocably authorized to execute one or more Assignment and Acceptances as attorney-in-fact for any Affected Lender which fails or refuses to execute and deliver the same within 5 Business Days after the date of such demand. The Affected Lender shall be entitled to receive, in cash and concurrently with execution and delivery of each such Assignment and Acceptance, all amounts owed to the Affected Lender hereunder or under any other Loan Document, including the aggregate outstanding principal amount of the Revolver Loans owed to such Lender, together with accrued interest thereon through the date of such assignment. Upon the replacement of any Affected Lender pursuant to this Section 12.17, such Affected Lender shall cease to have any participation in, entitlement to, or other right to share in the Liens of Agent in any Collateral and such Affected Lender shall have no further liability to Agent, any Lender or any other Person under any of the Loan Documents (except as provided in Section 12.6 hereof as to events or transactions which occur prior to the replacement of such Affected Lender), including any commitment to make Loans or purchase participations in LC Outstandings.

12.18. Remittance of Payments and Collections.

12.18.1. All payments by any Lender to Agent shall be made not later than the time set forth elsewhere in this Agreement on the Business Day such payment is due; provided, however, that if such payment is due on demand by Agent and such demand is made on the paying Lender after 12:00 noon on such Business Day, then payment shall be made by 12:00 noon on the next Business Day. Payment by Agent to any Lender shall be made by wire transfer, promptly following Agent's receipt of funds for the account of such Lender and in the type of funds received by Agent; provided, however, that if Agent receives such funds at or prior to 1:00 p.m., Agent shall pay such funds to such Lender by 2:00 p.m. on such Business Day, but if Agent receives such funds after 1:00 p.m., Agent shall pay such funds to such Lender by 2:00 p.m. on the next Business Day.

12.18.2. With respect to the payment of any funds from Agent to a Lender or from a Lender to Agent, the party failing to make full payment when due pursuant to the terms hereof shall, on demand by the other party, pay such amount together with interest thereon at the Federal Funds Rate. In no event shall Borrowers be entitled to receive any credit for any interest paid by Agent to any Lender, or by any Lender to Agent, at the Federal Funds Rate as provided herein.

12.18.3. If Agent pays any amount to a Lender in the belief or expectation that a related payment has been or will be received by Agent from an Obligor and such related payment is not received by Agent, then Agent shall be entitled to recover such amount from each Lender that receives such amount. If Agent determines at any time that any amount received by it under this Agreement or any of the other Loan Documents must be returned to an Obligor or paid to any other Person pursuant to any Applicable Law, court order or otherwise, then, notwithstanding any other term or condition of this Agreement or any of the other Loan Documents, Agent shall not be required to distribute such amount to any Lender.

SECTION 13. BENEFIT OF AGREEMENT; ASSIGNMENTS AND PARTICIPATIONS

13.1. Successors and Assigns.

This Agreement shall be binding upon and inure to the benefit of Credit Parties, Agent and Lenders and their respective successors and assigns (which, in the case of Agent, shall include any successor Agent appointed pursuant to Section 12.8 hereof), except that (i) no Credit Party shall have the right to assign its rights or delegate performance of any of its obligations under any of the Loan Documents and (ii) any assignment by any Lender must be made in compliance with Section 13.3 hereof. Agent may treat the payee of any Note as the owner thereof for all purposes hereof unless and until such payee complies with Section 13.3 in the case of an assignment thereof or, in the case of any other transfer, a written notice of the transfer is filed with Agent. Any assignee or transferee of a Note agrees by acceptance thereof to be bound by all the terms and provisions of the Loan Documents. Any request, authority or consent of any Person, who at the time of making such request or giving such authority or consent is the holder of a Note, shall be conclusive and binding on any subsequent holder, transferee or assignee of such Note or of any Note or Notes issued in exchange therefor.

13.2. Participations.

13.2.1. Permitted Participants; Effect. Any Lender may, in the ordinary course of its business and in accordance with Applicable Law, at any time sell to one or more banks or other financial institutions (each a "Participant") participating interest in any of the Obligations owing to such Lender, any Commitment of such Lender or any other interest of such Lender under any of the Loan Documents. In the event of any such sale by a Lender of participating interests to a Participant, such Lender's obligations under the Loan Documents shall remain unchanged, such Lender shall remain solely responsible to the other parties hereto for the performance of such obligations, such Lender shall remain the holder of any Note for all purposes under the Loan Documents, all amounts payable by Credit Parties under this Agreement and any of the Notes shall be determined as if such Lender had not sold such participating interests, and Credit Parties and Agent shall continue to deal solely and directly with such Lender in connection with such Lender's rights and obligations under the Loan Documents. If a Lender sells a participation to a Person other than an Affiliate of such Lender, then such Lender shall give prompt written notice thereof to Borrowers and the other Lenders.

13.2.2. Voting Rights. Each Lender shall retain the sole right to approve, without the consent of any Participant, any amendment, modification or waiver of any provision of the Loan Documents other than an amendment, modification or waiver with respect to any Loans or Commitment in which such Participant has an interest which forgives principal, interest or fees or reduces the stated interest rate or the stated rates at which fees are payable with respect to any such Loan or Commitment, postpones the Commitment Termination Date, or any date fixed for any regularly scheduled payment of interest or fees on such Revolver Loan or Commitment, or releases from liability any Credit Party or releases any substantial portion of any of the Collateral.

13.2.3. Benefit of Set-Off. Each Borrower agrees that each Participant shall be deemed to have the right of set-off provided in Section 11.4 hereof in respect of its participating interest in amounts owing under the Loan Documents to the same extent and subject to the same requirements under this Agreement (including Section 12.5) as if the amount of its participating interest were owing directly to it as a Lender under the Loan Documents, provided that each Lender shall retain the right of set-off provided in Section 11.4 hereof with respect to the amount of participating interests sold to each Participant. Lenders agree to share with each Participant, and each Participant by exercising the right of set-off provided in Section 11.4 agrees to share with each Lender, any amount received pursuant to the exercise of its right of set-off, such amounts to be shared in accordance with Section 12.5 hereof as if each Participant were a Lender.

13.2.4. Notices. Each Lender shall be solely responsible for notifying its Participants of any matters relating to the Loan Documents to the extent that any such notice may be required, and neither Agent nor any other Lender shall have any obligation, duty or liability to any Participant of any other Lender. Without limiting the generality of the foregoing, neither Agent nor any Lender shall have any obligation to give notices or to provide documents or information to a Participant of another Lender.

13.3. Assignments.

13.3.1. Permitted Assignments. Subject to its giving at least 2 Business Days notice to Agent and Borrowers, any Lender may, in accordance with Applicable Law, at any time assign to any Eligible Assignee all or any part of its rights and obligations under the Loan Documents, so long as (i) each assignment is of a constant, and not a varying, ratable percentage of all of the transferor Lender's rights and obligations under the Loan Documents with respect to the Loans and the LC Outstandings and, in the case of a partial assignment, is in a minimum principal amount of \$5,000,000 (unless otherwise agreed by Agent in its sole discretion) and integral multiples of \$1,000,000 in excess of that amount; (ii) except in the case of an assignment in whole of a Lender's rights and obligations under the Loan Documents or an assignment by one original signatory to this Agreement to another such signatory, immediately after giving effect to any assignment, the aggregate amount of the Commitments retained by the transferor Lender shall in no event be less than \$5,000,000 (unless otherwise agreed by Agent in its sole discretion); and (iii) the parties to each such assignment shall execute and deliver to Agent, for its acceptance and recording, an Assignment and Acceptance. The consent of Agent shall be required prior to an assignment becoming effective with respect to an Eligible Assignee that is not a Lender or an Affiliate of a Lender. Nothing contained herein shall limit in any way the right of Lenders to assign (i) to any Eligible Assignee all of their rights and obligations under the Loan Documents or (ii) all or any portion of the Loans owing to it to any Federal Reserve Bank or the United States Treasury as collateral security pursuant to Regulation A of the Board of Governors and any Operating Circular issued by such Federal Reserve Bank, provided that in the case of this clause (ii) any payment in respect of such assigned Loans made by Borrowers to the assigning Lender in accordance with the terms of this Agreement shall satisfy Borrowers' obligations hereunder in respect of such assigned Loans to the extent of such payment, but no such assignment shall release the assigning Lender from its obligations hereunder.

13.3.2. Effect; Effective Date. Upon (i) delivery to Agent of a notice of assignment substantially in the form attached as Exhibit H hereto, together with any consents required by Section 13.3.1, and (ii) payment of a \$5,000 fee to the Agent for processing any assignment to an Eligible Assignee that is not an Affiliate of the transferor Lender, such assignment shall become effective on the effective date specified in such notice of assignment. On and after the effective date of such assignment, such Eligible Assignee shall for all purposes be a Lender party to the Agreement and any other Loan Document executed by the Lenders and shall have all the rights and obligations of the Lender under the Loan Documents to the same extent as if it were an original party thereto, and no further consent or action by Credit Parties, Lenders or Agent shall be required to release the transferor Lender with respect to the Commitment (or portion thereof) of such Lender and Obligations assigned to such Eligible Assignee. Upon the consummation of any assignment to an Eligible Assignee pursuant to this Section 13.3.2, the transferor Lender, Agent and Borrowers shall make appropriate arrangements so that replacement Notes are issued to such transferor Lender and new Notes or, as appropriate, replacement Notes, are issued to such Eligible Assignee, in each case in principal amounts reflecting their respective Commitments, as adjusted pursuant to such assignment. If the transferor Lender shall have assigned all of its interests, rights and obligations under this Agreement pursuant to Section 13.3.1 hereof, such transferor Lender shall no longer have any obligation to indemnify Agent with respect to any transactions, events or occurrences that transpire after the effective date of such assignment, and each Eligible Assignee to which such transferor shall make an assignment shall be responsible to Agent to indemnify Agent in accordance with this Agreement with respect to transactions, events and occurrences transpiring on and after the effective date of such assignment to it.

13.3.3. Dissemination of Information. Each Credit Party authorizes each Lender and Agent to disclose to any Participant, any Eligible Assignee or any other Person acquiring an interest in the Loan Documents by operation of law (each a "Transferee"), and any prospective Transferee, any and all information in Agent's or such Lender's possession concerning each Credit Party, the Subsidiaries of each Credit Party or the Collateral, subject to appropriate confidentiality undertakings on the part of such Transferee.

SECTION 14. MISCELLANEOUS

14.1. Power of Attorney.

Each Credit Party hereby irrevocably designates, makes, constitutes and appoints Agent (and all Persons designated by Agent) as such Credit Party's true and lawful attorney (and agent-in-fact) and Agent, or Agent's designee, may, without notice to such Credit Party and in either such Credit Party's or Agent's name, but at the cost and expense of Borrowers:

14.1.1. At such time or times as Agent or said designee, in its sole discretion, may determine, endorse such Credit Party's name on any Payment Item or proceeds of the Collateral which come into the possession of Agent or under Agent's control.

14.1.2. At any time that an Event of Default exists: (i) demand payment of the Accounts from the Account Debtors, enforce payment of the Accounts by legal proceedings or otherwise, and generally exercise all of such Credit Party's rights and remedies with respect to the collection of the Accounts; (ii) settle, adjust, compromise, discharge or release any of the Accounts or other Collateral or any legal proceedings brought to collect any of the Accounts or other Collateral; (iii) sell or assign any of the Accounts and other Collateral upon such terms, for such amounts and at such time or times as Agent deems advisable; (iv) take control, in any manner, of any item of payment or proceeds relating to any Collateral; (v) prepare, file and sign such Credit Party's name to a proof of claim in bankruptcy or similar document against any Account Debtor or to any notice of Lien, assignment or satisfaction of Lien or similar document in connection with any of the Collateral; (vi) receive, open and dispose of all mail addressed to such Credit Party and to notify postal authorities to change the address for delivery thereof to such address as Agent may designate; (vii) endorse the name of such Credit Party upon any of the items of payment or proceeds relating to any Collateral and deposit the same to the account of Agent on account of the Obligations; (viii) endorse the name of such Credit Party upon any chattel paper, document, instrument, invoice, freight bill, bill of lading or similar document or agreement relating to any Accounts or Inventory of any Obligor and any other Collateral; (ix) use such Credit Party's stationery and sign the name of such Credit Party to verifications of the Accounts and notices thereof to Account Debtors; (x) use the information recorded on or contained in any data processing equipment and computer hardware and software relating to the Accounts, Inventory, Equipment or any other Collateral; (xi) make and adjust claims under policies of insurance; (xii) sign the name of such Credit Party on any proof of claim in bankruptcy against Account Debtors and on notices of Liens, claims of mechanic's Liens or assignments or releases of mechanic's Liens securing any Accounts; (xiii) take all action as may be necessary to obtain the payment of any letter of credit or banker's acceptance of which such Credit Party is a beneficiary; and (xiv) do all other acts and things necessary, in Agent's determination, to fulfill such Credit Party's obligations under this Agreement.

14.2. General Indemnity.

Each Credit Party hereby agrees to indemnify and defend the Indemnitees and to hold the Indemnitees harmless from and against any Claim ever suffered or incurred by any of the Indemnitees arising out of or related to this Agreement or any of the other Loan Documents, the performance by Agent or Lenders of their duties or the exercise of any of their rights or remedies under this Agreement or any of the other Loan Documents, or as a result of any Credit Party's failure to observe, perform or discharge any of its duties hereunder. Each Credit Party shall also indemnify and defend the Indemnitees against and save the Indemnitees harmless from all Claims of any Person arising out of, related to or with respect to any transactions entered into pursuant to this Agreement or Agent's Lien upon the Collateral. Without limiting the generality of the foregoing, this indemnity shall extend to any Claims asserted against or incurred by any of the Indemnitees by any Person under a ny Environmental Laws or similar laws by reason of any Credit Party's or any other Person's failure to comply with laws applicable to solid or hazardous waste materials or other toxic substances. Additionally, if any Taxes (excluding Taxes imposed upon or measured solely by the net income of Agent and Lenders, but including, any intangibles tax, stamp tax, recording tax or franchise tax) shall be payable by Agent or any Obligor on account of the execution or delivery of this Agreement, or the execution, delivery, issuance or recording of any of the other Loan Documents, or the creation or repayment of any of the Obligations hereunder, by reason of any Applicable Law now or hereafter in effect, Credit Parties will pay (or will promptly reimburse Agent and Lenders for the payment of) all such Taxes, including any interest and penalties thereon, and will indemnify and hold Indemnitees harmless from and against all liability in connection therewith. The foregoing indemnities shall not apply to Claims incurred by any of the Indemnitees as a direct and proximate result of their own gross negligence or willful misconduct or that arise out of any disputes arising solely between or among Agent and any Lender.

14.3. Survival of All Indemnities.

Notwithstanding anything to the contrary in this Agreement or any of the other Loan Documents, the obligation of each Credit Party and each Lender with respect to each indemnity given by it in this Agreement, whether given by such Credit Party to Agent Indemnitees, Lender Indemnitees or Agent Indemnitees or by any Lender to any Agent Indemnitees or Agent Indemnitees, shall survive the payment in full of the Obligations and the termination of any of the Commitments.

14.4. Modification of Agreement.

This Agreement may not be modified, altered or amended, except by an agreement in writing signed by Borrowers and Agent and Lenders (or, where otherwise expressly allowed by Section 12 hereof, the Required Lenders in lieu of Agent and Lenders); provided, however, that no consent, written or otherwise, of any Borrower shall be necessary or required in connection with any amendment of any of the provisions of Sections 1.2.8, 3.1.3, 4.6, or 12 (other than Section 12.17) or any other provision of this Agreement that affects only the rights, duties and responsibilities of Lenders and Agent as among themselves so long as no such amendment imposes any additional obligations on Credit Parties.

14.5. Severability.

Wherever possible, each provision of this Agreement shall be interpreted in such manner as to be effective and valid under Applicable Law, but if any provision of this Agreement shall be prohibited by or invalid under Applicable Law, such provision

shall be ineffective only to the extent of such prohibition or invalidity, without invalidating the remainder of such provision or the remaining provisions of this Agreement.

14.6. Cumulative Effect; Conflict of Terms.

The provisions of the Other Agreements and the Security Documents are hereby made cumulative with the provisions of this Agreement. Without limiting the generality of the foregoing, the parties acknowledge that this Agreement and the other Loan Documents may use several different limitations, tests or measurements to regulate the same or similar matters and that such limitations, tests and measures are cumulative and each must be performed, except as may be expressly stated to the contrary in this Agreement. Except as otherwise provided in the Syndication Letter, or any of the other Loan Documents by specific reference to the applicable provision of this Agreement, if any provision contained in this Agreement is in direct conflict with, or inconsistent with, any provision in any of the other Loan Documents, the provision contained in this Agreement shall govern and control.

14.7. Execution in Counterparts.

This Agreement and any amendments hereto may be executed in any number of counterparts and by different parties hereto in separate counterparts, each of which when so executed and delivered shall be deemed to be an original and all of which counterparts taken together shall constitute but one and the same instrument.

14.8. Consent.

Whenever Agent's, Lenders' or Required Lenders' consent is required to be obtained under this Agreement or any of the other Loan Documents as a condition to any action, inaction, condition or event, Agent and each Lender shall be authorized to give or withhold its consent in its sole and absolute discretion and to condition its consent upon the giving of additional collateral security for the Obligations, the payment of money or any other matter.

14.9. Notices.

All notices, requests and demands to or upon a party hereto shall be in writing and shall be sent by certified or registered mail, return receipt requested, personal delivery against receipt or by telecopier or other facsimile transmission and shall be deemed to have been validly served, given or delivered when delivered against receipt or, in the case of facsimile transmission, when received (if on a Business Day and, if not received on a Business Day, then on the next Business Day after receipt) at the office where the noticed party's telecopier is located, in each case addressed to the noticed party at the address shown for such party on the signature page hereof or, in the case of a Person who becomes a Lender after the date hereof, at the address shown on the Assignment and Acceptance by which such Person became a Lender. Notwithstanding the foregoing, no notice to or upon Agent pursuant to Sections 1.2, 2.1.2, 3.1 or 5.2.2 shall be effective until after actually received by the individual to whose attention at Agent such notice is required to be sent. Any written notice, request or demand that is not sent in conformity with the provisions hereof shall nevertheless be effective on the date that such notice, request or demand is actually received by the individual to whose attention at the noticed party such notice, request or demand is required to be sent.

14.10. Performance of Credit Parties' Obligations.

If any Borrower shall fail to discharge any covenant, duty or obligation hereunder or under any of the other Loan Documents, Agent may, in its sole discretion at any time or from time to time, for Credit Parties' account and at Borrowers' expense, pay any amount or do any act required of Credit Parties hereunder or under any of the other Loan Documents or otherwise lawfully requested by Agent to enforce any of the Loan Documents or Obligations, preserve, protect, insure or maintain any of the Collateral, or preserve, defend, protect or maintain the validity or priority of Agent's Liens in any of the Collateral, including the payment of any judgment against any Credit Party, any insurance premium, any warehouse charge, any finishing or processing charge, any landlord claim, or any other Lien upon or with respect to any of the Collateral. All payments that Agent may make under this Section and all out-of-pocket costs and expenses (including Extraordinary Expenses) that Agent pays or incurs in connection with any action taken by it hereunder shall be reimbursed to Agent by Borrowers on demand with interest from the date such payment is made or such costs or expenses are incurred to the date of payment thereof at the Default Rate applicable for Revolver Loans that are Base Rate Loans. Any payment made or other action taken by Agent under this Section shall be without prejudice to any right to assert, and without waiver of, an Event of Default hereunder and to proceed thereafter as provided herein or in any of the other Loan Documents.

14.11. Credit Inquiries.

Each Credit Party hereby authorizes and permits Agent and Lenders (but Agent and Lenders shall have no obligation) to respond to usual and customary credit inquiries from third parties concerning such Credit Party or any Subsidiaries.

14.12. Time of Essence.

Time is of the essence of this Agreement, the Other Agreements and the Security Documents.

14.13. Indulgences Not Waivers.

Agent's or any Lender's failure at any time or times hereafter, to require strict performance by Credit Parties of any provision of this Agreement shall not waive, affect or diminish any right of Agent or any Lender thereafter to demand strict compliance and performance therewith.

14.14. Entire Agreement; Appendix A, Exhibits and Schedules.

This Agreement and the other Loan Documents, together with all other instruments, agreements and certificates executed by the parties in connection therewith or with reference thereto, embody the entire understanding and agreement between the parties hereto and thereto with respect to the subject matter hereof and thereof and supersede all prior agreements, understandings and inducements, whether express or implied, oral or written. Appendix A, each of the Exhibits and each of the Schedules attached hereto are incorporated into this Agreement and by this reference made a part hereof.

14.15. Interpretation.

No provision of this Agreement or any of the other Loan Documents shall be construed against or interpreted to the disadvantage of any party hereto by any court or other governmental or judicial authority by reason of such party having, or being deemed to have, structured, drafted or dictated such provision.

14.16. Obligations of Lenders Several.

The obligations of each Lender hereunder are several, and no Lender shall be responsible for the obligations or Commitment of any other Lender. Nothing contained in this Agreement and no action taken by Lenders pursuant hereto shall be deemed to constitute the Lenders to be a partnership, association, joint venture or any other kind of entity. The amounts payable at any time hereunder to each Lender shall be a separate and independent debt, and each Lender shall be entitled, to the extent not otherwise restricted hereunder, to protect and enforce its rights arising out of this Agreement and any of the other Loan Documents and it shall not be necessary for Agent or any other Lender to be joined as an additional party in any proceeding for such purpose.

14.17. Confidentiality.

Agent and Lenders each agrees to exercise reasonable efforts (and, in any event, with at least the same degree of care as it ordinarily exercises with respect to confidential information of its other customers) to keep any confidential information that is delivered or made available by Borrowers to it and that is marked confidential, including information made available to Agent or any Lender in connection with a visit or investigation by any Person contemplated in Section 9.1.1 hereof, confidential from any Person other than their respective Affiliates and individuals employed or retained by Agent or such Lender who are or are expected to become engaged in evaluating, approving, structuring, administering or otherwise giving professional advice with respect to any of the Loans or Collateral (including any of their respective legal counsel, auditors or other professional advisors); provided, however, that nothing herein shall prevent Agent or any Lender from disclosing such confidential information (i) to any party to this Agreement from time to time or any Participant, (ii) pursuant the order of any court or administrative agency, (iii) upon the request or demand of any regulatory agency or authority having jurisdiction over Agent or such Lender, (iv) which has been publicly disclosed other than by an act or omission of Agent or any Lender except as permitted herein, (v) to the extent reasonably required in connection with any litigation (with respect to any of the Loan Documents or any of the transactions contemplated thereby) to which Agent, any Lender or their respective Affiliates may be a party, (vi) to the extent reasonably required in connection with the exercise of any remedies hereunder, (vii) to any actual or proposed Participant, Assignee or other Transferee of all or part of a Lender's rights hereunder so long as such Transferee has agreed in writing to be bound by the provisions of this Section, and (viii) to the National Association of Insurance Commissioners or any similar organization or to any nationally recognized rating agency that requires access to information about a Lender's portfolio in connection with ratings issued with respect to such Lender.

14.18. Senior Indebtedness.

Each Credit Party acknowledges and agrees that the Obligations constitute "Senior Indebtedness" (or any other defined term having a similar purpose) under and as defined in Senior Subordinated Note Indentures relating to Senior Subordinated Notes.

14.19. Governing Law; Consent to Forum.

This Agreement has been negotiated, executed and delivered at and shall be deemed to have been made in Dallas, Texas. This Agreement shall be governed by and construed in accordance with the laws of the State of Texas; provided, however, that if any of the Collateral shall be located in any jurisdiction other than Texas, the laws of such jurisdiction shall govern the method, manner and procedure for foreclosure of Agent's Lien upon such Collateral and the enforcement of Agent's other remedies in respect of such Collateral to the extent that the laws of such jurisdiction are different from or inconsistent with the laws of the State of Texas. As part of the consideration for new value received, and regardless of any present or future domicile or principal place of business of any Borrower, any Lender or Agent, each Credit Party hereby consents and agrees that any U.S. Federal or Texas State Court sitting in Dallas, Texas shall have jurisdiction to hear and determine any claims or disputes among any or all of the Credit Parties, Agent and Lenders pertaining to this Agreement or to any matter arising out of or related to this Agreement. Each Credit Party expressly submits and consents in advance to such jurisdiction in any action or suit commenced in any such Court, and each Credit Party hereby waives any objection which such Credit Party may have based upon lack of personal jurisdiction, improper venue or forum non conveniens and hereby consents to the granting of such legal or equitable relief as is deemed appropriate by such Court. Each Credit Party hereby waives personal service of the summons, complaint and other process issued in any such action or suit and agrees that

service of such summons, complaint and other process may be made by certified mail addressed to such Credit Party at the address set forth in this Agreement and that service so made shall be deemed completed upon the earlier of such Credit Party's actual receipt thereof or 3 days after deposit in the U.S. mails, proper postage prepaid. Nothing in this Agreement shall be deemed or operate to affect the right of Agent to serve legal process in any other manner permitted by law, or to preclude the enforcement by Agent of any judgment or order obtained in such forum or the taking of any action under this Agreement to enforce same in any other appropriate forum or jurisdiction.

14.20. Waivers by Credit Parties.

To the fullest extent permitted by Applicable Law, each Credit Party waives (i) the right to trial by jury (which Agent and each Lender hereby also waives) in any action, suit, proceeding or counterclaim of any kind arising out of or related to any of the Loan Documents, the Obligations or the Collateral; (ii) presentment, demand and protest and notice of presentment, protest, default, non payment, maturity, release, compromise, settlement, extension or renewal of any or all commercial paper, accounts, contract rights, documents, instruments, chattel paper and guaranties at any time held by Agent on which such Credit Party may in any way be liable and hereby ratifies and confirms whatever Agent may do in this regard; (iii) notice prior to taking possession or control of the Collateral or any bond or security which might be required by any court prior to allowing Agent to exercise any of Agent's remedies; (iv) the benefit of all valuation, appraisal and exemption laws; and (v) notice of acceptance hereof. Each Credit Party acknowledges that the foregoing waivers are a material inducement to Agent's and Lender's entering into this Agreement and that Agent and Lenders are relying upon the foregoing waivers in its future dealings with Borrowers. Each Credit Party warrants and represents that it has reviewed the foregoing waivers with its legal counsel and has knowingly and voluntarily waived its jury trial rights following consultation with legal counsel. In the event of litigation, this Agreement may be filed as a written consent to a trial by the Court.

14.21. No Further Agreements.

THIS WRITTEN AGREEMENT AND THE LOAN DOCUMENTS REPRESENT THE FINAL AGREEMENT AMONG THE PARTIES AND MAY NOT BE CONTRADICTED BY EVIDENCE OF PRIOR, CONTEMPERANEOUS OR SUBSEQUENT ORAL AGREEMENTS OF THE PARTIES. THERE ARE NO UNWRITTEN AGREEMENTS AMONG THE PARTIES.

SECTION 15. Guaranty

15.1. Guaranty.

Each Guarantor (other than those that have delivered a separate Guaranty; each to be referred to in this Article XV as a Guarantor and collectively as the Guarantors) hereby agrees that it is jointly and severally liable for, and, as primary obligor and not merely as surety, absolutely and unconditionally guarantees to the Lenders the prompt payment when due, whether at stated maturity, upon acceleration or otherwise, and at all times thereafter, of the Obligations and all costs and expenses including, without limitation, all court costs and attorneys' and paralegals' fees (including allocated costs of in-house counsel and paralegals) and expenses paid or incurred by the Agent, the Letter of Credit Issuer and the Lenders in endeavoring to collect all or any part of the Obligations from, or in prosecuting any action against, any Borrower, any Guarantor or any other guarantor of all or any part of the Obligations (such costs and expenses, together with the Obligations, collectively the "Guaranteed Obligations"). Each Guarantor further agrees that the Guaranteed Obligations may be extended or renewed in whole or in part without notice to or further assent from it, and that it remains bound upon its guarantee notwithstanding any such extension or renewal.

15.2. Guaranty of Payment.

This Guaranty is a guaranty of payment and not of collection. Each Guarantor waives any right to require the Agent, the LC Issuer or any Lender to sue any Borrower, any Guarantor, any other guarantor, or any other person obligated for all or any part of the Guaranteed Obligations, or otherwise to enforce its payment against any collateral securing all or any part of the Guaranteed Obligations.

15.3. No Discharge or Diminishment of Guaranty.

(i) Except as otherwise provided for herein and to the extent provided for herein, the obligations of each Guarantor hereunder are unconditional and absolute and not subject to any reduction, limitation, impairment or termination for any reason (other than the indefeasible payment in full in cash of the Guaranteed Obligations), including:

(a) any claim of waiver, release, extension, renewal, settlement, surrender, alteration, or compromise of any of the Guaranteed Obligations, by operation of law or otherwise;

(b) any change in the corporate existence, structure or ownership of any Borrower or any other guarantor of or other person liable for any of the Guaranteed Obligations;

(c) any insolvency, bankruptcy, reorganization or other similar proceeding affecting any Borrower, any Guarantor, or any other guarantor of or other person liable for any of the Guaranteed Obligations, or their assets or any resulting release or discharge of any obligation of any Borrower, any Guarantor, or any other guarantor of or other person liable for any of the Guaranteed Obligations; or

(d) the existence of any claim, setoff or other rights which any Guarantor may have at any time against any Borrower, any Guarantor, any other guarantor of the Guaranteed Obligations, the Agent, the Letter of Credit Issuer, any Lender, or any other person, whether in connection herewith or in any unrelated transactions.

(ii) The obligations of each Guarantor hereunder are not subject to any defense or setoff, counterclaim, recoupment, or termination whatsoever by reason of the invalidity, illegality, or unenforceability of any of the Guaranteed Obligations or otherwise, or any provision of applicable law or regulation purporting to prohibit payment by any Borrower, any Guarantor or any other guarantor of or other person liable for any of the Guaranteed Obligations, of the Guaranteed Obligations or any part thereof.

(iii) Further, the obligations of any Guarantor hereunder are not discharged or impaired or otherwise affected by:

(a) the failure of the Agent, the Letter of Credit Issuer or any Lender to assert any claim or demand or to enforce any remedy with respect to all or any part of the Guaranteed Obligations;

(b) any waiver or modification of or supplement to any provision of any agreement relating to the Guaranteed Obligations;

(c) any release, non-perfection, or invalidity of any indirect or direct security for the obligations of any Borrower for all or any part of the Guaranteed Obligations or any obligations of any other guarantor of or other person liable for any of the Guaranteed Obligations;

(iv) any action or failure to act by the Agent, the Letter of Credit Issuer or any Lender with respect to any collateral securing any part of the Guaranteed Obligations; and

(v) any default, failure or delay, willful or otherwise, in the payment or performance of any of the Guaranteed Obligations, or any other circumstance, act, omission or delay that might in any manner or to any extent vary the risk of such Guarantor or that would otherwise operate as a discharge of any Guarantor as a matter of law or equity (other than the indefeasible payment in full in cash of the Guaranteed Obligations).

15.4. Defenses Waived.

To the fullest extent permitted by applicable law, each Guarantor hereby waives any defense based on or arising out of any defense of any Borrower or any Guarantor or the unenforceability of all or any part of the Guaranteed Obligations from any cause, or the cessation from any cause of the liability of any Borrower or any Guarantor, other than the indefeasible payment in full in cash of the Guaranteed Obligations. Without limiting the generality of the foregoing, each Guarantor irrevocably waives acceptance hereof, presentment, demand, protest and, to the fullest extent permitted by law, any notice not provided for herein, as well as any requirement that at any time any action be taken by any person against any Borrower, any Guarantor, any other guarantor of any of the Guaranteed Obligations, or any other person. The Agent may, at its election, foreclose on any Collateral held by it by one or more judicial or nonjudicial sales, accept an assignment of any such Collateral in lieu of foreclosure or otherwise act or fail to act with respect to any collateral securing all or a part of the Guaranteed Obligations, compromise or adjust any part of the Guaranteed Obligations, make any other accommodation with any Borrower, any Guarantor, any other guarantor or any other person liable on any part of the Guaranteed Obligations or exercise any other right or remedy available to it against any Borrower, any Guarantor, any other guarantor or any other person liable on any of the Guaranteed Obligations, without affecting or impairing in any way the liability of such Guarantor under this Guaranty except to the extent the Guaranteed Obligations have been fully and indefeasibly paid in cash. To the fullest extent permitted by applicable law, each Guarantor waives any defense arising out of any such election even though that election may operate, pursuant to applicable law, to impair or extinguish any right of reimbursement or subrogation or other right or remedy of any Guarantor against any Borrower, any other guarantor or any other person liable on any of the Guaranteed Obligations, as the case may be, or any security.

15.5. Rights of Subrogation.

No Guarantor will assert any right, claim or cause of action, including, without limitation, a claim of subrogation, contribution or indemnification that it has against any Borrower, any Guarantor, any person liable on the Guaranteed Obligations, or any collateral, until the Credit Parties have fully performed all their obligations to the Agent, the Letter of Credit Issuer and the Lenders.

15.6. Reinstatement; Stay of Acceleration.

If at any time any payment of any portion of the Guaranteed Obligations is rescinded or must otherwise be restored or returned upon the insolvency, bankruptcy, or reorganization of any Borrower or otherwise, each Guarantor's obligations under this Guaranty with respect to that payment shall be reinstated at such time as though the payment had not been made and whether or not the Agent, the LC Issuer and the Lenders are in possession of this Guaranty. If acceleration of the time for payment of any of the Guaranteed Obligations is stayed upon the insolvency, bankruptcy or reorganization of any Borrower, all such amounts otherwise subject to acceleration under the terms of any agreement relating to the Guaranteed Obligations shall nonetheless be payable by the Guarantors forthwith on demand by the Agent.

15.7. Information.

Each Guarantor assumes all responsibility for being and keeping itself informed of the Borrowers' financial condition and assets, and of all other circumstances bearing upon the risk of nonpayment of the Guaranteed Obligations and the nature, scope and extent of the risks that each Guarantor assumes and incurs under this Guaranty, and agrees that neither the Agent, the Letter of Credit Issuer nor any Lender shall have any duty to advise any Guarantor of information known to it regarding those circumstances or risks.

15.8. Termination.

The Lenders may continue to make loans or extend credit to any Borrower based on this Guaranty until thirty days after the Agent receives written notice of termination from any Guarantor. Notwithstanding receipt of any such notice, each Guarantor will continue to be liable to the Lender for any Guaranteed Obligations created, assumed or committed to prior to the thirtieth day after receipt of the notice, and all subsequent renewals, extensions, modifications and amendments with respect to, or substitutions for, all or any part of that Guaranteed Obligations.

15.9. Taxes.

All payments of the Guaranteed Obligations will be made by each Guarantor free and clear of and without deduction for or on account of any and all present or future Taxes. If any Guarantor is required by law to deduct any Taxes from or in respect of any sum payable to the Lenders under this Guaranty, (a) the sum payable must be increased as necessary so that after making all required deductions (including deductions applicable to additional sums payable under this provision) the Lenders receive an amount equal to the sum it would have received had no such deductions been made, (b) the Guarantors must then make such deductions, and must pay the full amount deducted to the relevant authority in accordance with applicable law, and (c) the Guarantors must furnish to the Lender within forty-five days after their due date certified copies of all official receipts evidencing payment thereof.

15.10. Severability.

The provisions of this Guaranty are severable, and in any action or proceeding involving any state corporate law, or any state, federal or foreign bankruptcy, insolvency, reorganization or other law affecting the rights of creditors generally, if the obligations of any Guarantor under this Guaranty would otherwise be held or determined to be avoidable, invalid or unenforceable on account of the amount of such Guarantor's liability under this Guaranty, then, notwithstanding any other provision of this Guaranty to the contrary, the amount of such liability shall, without any further action by the Guarantors or the Lenders, be automatically limited and reduced to the highest amount that is valid and enforceable as determined in such action or proceeding (such highest amount determined hereunder being the relevant Guarantor's "Maximum Liability". This Section with respect to the Maximum Liability of each Guarantor is intended solely to preserve the rights of the Lenders to the maximum extent not subject to avoidance under applicable law, and no Guarantor nor any other person or entity shall have any right or claim under this Section with respect to such Maximum Liability, except to the extent necessary so that the obligations of any Guarantor hereunder shall not be rendered voidable under applicable law. Each Guarantor agrees that the Guaranteed Obligations may at any time and from time to time exceed the Maximum Liability of each Guarantor without impairing this Guaranty or affecting the rights and remedies of the Lenders hereunder, provided that, nothing in this sentence shall be construed to increase any Guarantor's obligations hereunder beyond its Maximum Liability.

15.11. Contribution.

In the event any Guarantor (a "Paying Guarantor") shall make any payment or payments under this Guaranty or shall suffer any loss as a result of any realization upon any collateral granted by it to secure its obligations under this Guaranty, each other Guarantor (each a "Non-Paying Guarantor") shall contribute to such Paying Guarantor an amount equal to such Non-Paying Guarantor's "Pro Rata Share" of such payment or payments made, or losses suffered, by such Paying Guarantor. For purposes of this Article XV, each Non-Paying Guarantor's "Pro Rata Share" with respect to any such payment or loss by a Paying Guarantor shall be determined as of the date on which such payment or loss was made by reference to the ratio of (i) such Non-Paying Guarantor's Maximum Liability as of such date (without giving effect to any right to receive, or obligation to make, any contribution hereunder) or, if such Non-Paying Guarantor's Maximum Liability has not been determined, the aggregate amount of all monies received by such Non-Paying Guarantor from the Borrowers after the date hereof (whether by loan, capital infusion or by other means) to (ii) the aggregate Maximum Liability of all Guarantors hereunder (including such Paying Guarantor) as of such date (without giving effect to any right to receive, or obligation to make, any contribution hereunder), or to the extent that a Maximum Liability has not been determined for any Guarantor, the aggregate amount of all monies received by such Guarantors from the Borrowers after the date hereof (whether by loan, capital infusion or by other means). Nothing in this provision shall affect any Guarantor's several liability for the entire amount of the Guaranteed Obligations (up to such Guarantor's Maximum Liability). Each of the Guarantors covenants and agrees that its right to receive any contribution under this Guaranty from a Non-Paying Guarantor shall be subordinate and junior in right of payment to the payment in full in cash of the Guaranteed Obligations. This provision is for the benefit of both the Agent, the LC Issuer, the Lenders and the Guarantors and may be enforced by any one, or more, or all of them in accordance with the terms hereof.

15.12. Liability Cumulative.

The liability of each Credit Party as a Guarantor under this Article XV is in addition to and shall be cumulative with all liabilities of each Credit Party to the Agent, the Letter of Credit Issuer and the Lenders under this Agreement and the other Loan Documents to which such Credit Party is a party or in respect of any obligations or liabilities of the other Credit Parties, without any limitation as to amount, unless the instrument or agreement evidencing or creating such other liability specifically provides to the contrary.

15.13. Bermuda Insurance Act. Anything herein to the contrary notwithstanding, the obligations under this Agreement of IES Reinsurance, Ltd., a Bermuda limited partnership ("IES Reinsurance"), shall be subject to IES Reinsurance meeting its solvency margins and liquidity ratios pursuant to the Bermuda Insurance Act of 1978 and related regulations.

[Signature Pages Follow]

IN WITNESS WHEREOF, this Agreement has been duly executed in Dallas, Texas, on the day and year specified at the beginning of this Agreement.

BORROWERS:

ATTEST: _____

_____ By:

Secretary Title:

[CORPORATE SEAL]

Address:

Attention:

Telecopier No.: () _____

ATTEST: _____

_____ By:

Secretary Title:

[CORPORATE SEAL]

Address:

Attention:

Telecopier No.: () _____

ATTEST: _____

_____ By:

Secretary Title:

[CORPORATE SEAL]

Address:

Attention:

Telecopier No.: () _____

GUARANTORS:

ATTEST: _____

_____ By:

Secretary Title:

[CORPORATE SEAL]

Address:

Attention:

Telecopier No.: () _____

ATTEST: _____

By:

Secretary Title:

[CORPORATE SEAL]

Address:

Attention:

Telecopier No.: (____) _____

LENDERS:

BANK OF AMERICA, N.A., as Sole Lender

Commitment: \$80,000,000.00 By:

Title:

LIBOR Lending Office:

Attention:

Telecopier No.: (____) _____

AGENT:

BANK OF AMERICA, N.A.,

as Agent

By:

Title:

Address:

22nd Floor

Mail Code TX1-492-22-13

Dallas, Texas 75202

Attention: Loan Administration Manager

Telecopier No.: (214) 209-4766

APPENDIX A

GENERAL DEFINITIONS

When used in the Loan and Security Agreement, dated August 1, 2005 (as at any time amended, the "Agreement"), by and among Integrated Electrical Services, Inc., a Delaware corporation, and the other Borrowers a party thereto, the Guarantors party thereto, each financial institution listed on the signature pages attached thereto and its successors and assigns which become "Lenders" as provided therein (such financial institutions and their respective successors and assigns referred to collectively herein as "Lenders" and individually as a "Lender"), and Bank of America, N.A., a national banking association ("Agent"), in its capacity as collateral and administrative agent for itself and the Lenders, the following terms shall have the following meanings (terms defined in the singular to have the same meaning when used in the plural and vice versa):

Accounts - all of a Credit Party's now owned or hereafter acquired accounts and all other rights to payment for goods sold or leased or for services rendered which are not evidenced by an Instrument or Chattel Paper, whether or not they have been earned by performance.

Account Debtor - any Person who is or may become obligated under or on account of an Account.

ACH Transactions -- any cash management or related services including the automatic clearing house transfer of funds by Bank for the account of a Borrower pursuant to agreement or overdrafts.

Accounts Formula Amount - on any date of determination thereof, an amount equal to the lesser of (i) 85% of the net amount of Eligible Accounts on such date or (ii) 80% of the net amount of cash collections of the Borrowers from operations for the immediately preceding thirty (30) calendar days. As used herein, the phrase "net amount of Eligible Accounts" shall mean the face amount of such Accounts on any date less any and all returns, rebates, discounts (which may, at Lender's option, be calculated on shortest terms), credits, allowances or Taxes (including sales, excise or other taxes) at any time issued, owing, claimed by Account Debtors, granted, outstanding or payable in connection with, or any interest accrued on the amount of, such Accounts at such date. As used herein, the phrase "net amount of cash collections" shall mean Borrower's collection of Accounts created in the ordinary course of business.

Adjusted LIBOR Rate - with respect to each Interest Period for a LIBOR Loan, an interest rate per annum (rounded upwards, to the next 1/16th of 1%) equal to the quotient of (a) the LIBOR Rate in effect for such Interest Period divided by (b) a percentage (expressed as a decimal) equal to 100% minus Statutory Reserves.

Adjusted Net Earnings from Operations - with respect to any period of the Borrower, the Borrower's net income on a consolidated basis after provision for income taxes for such period, as determined in accordance with GAAP and reported on the Financial Statements for such period, excluding any and all of the following to the extent included in such net income: (a) gain or loss arising from the sale of any capital assets; (b) gain arising from any write-up in the book value of any asset; (c) earnings of any Person, substantially all the assets of which have been acquired by any Borrower in any manner, to the extent realized by such other Person prior to the date of acquisition; (d) earnings of any Person (other than a Credit Party) in which any Borrower has an ownership interest unless (and only to the extent) such earnings shall actually have been received by such Borrower in the form of cash distributions; (e) earnings of any Person to which assets of any Borrower shall have been sold, transferred or disposed of, or into which the Borrower shall have been merged, or which has been a party with any Borrower to any consolidation or other form of reorganization, prior to the date of such transaction; (f) gain arising from the acquisition of debt or equity securities of the Borrower or from cancellation or forgiveness of Debt; and (g) gain arising from extraordinary items, as determined in accordance with GAAP, or from any other non-recurring transaction.

Affiliate - a Person (other than a Subsidiary): (i) which directly or indirectly through one or more intermediaries controls, or is controlled by, or is under common control with, another Person; (ii) which beneficially owns or holds 10% or more of any class of the Equity Interests of a Person; or (iii) 10% or more of the Equity Interests with power to vote of which is beneficially owned or held by another Person or a Subsidiary of another Person. For purposes hereof, "control" means the possession, directly or indirectly, of the power to direct or cause the direction of the management and policies of a Person, whether through the ownership of any Equity Interest, by contract or otherwise.

Agent Indemnitees - Agent in its capacity as collateral and administrative agent for the Lenders under the Loan Documents and all of Agent's present and future officers, directors, employees, agents and attorneys.

Agreement - the Loan and Security Agreement referred to in the first sentence of this Appendix A, all Exhibits and Schedules thereto and this Appendix A.

Applicable Law - all laws, rules and regulations applicable to the Person, conduct, transaction, covenant, Loan Document or Material Contract in question, including all applicable common law and equitable principles; all provisions of all applicable state, federal and foreign constitutions, statutes, rules, regulations and orders of governmental bodies; and orders, judgments and decrees of all courts and arbitrators.

Applicable Margin - a percentage equal to 0.75% with respect to Revolver Loans that are Base Rate Loans, 2.75% with respect to Revolver Loans that are LIBOR Loans, and 2.75% with respect to fees payable to Lenders pursuant to Section 2.2.3(i), provided that, commencing on the earlier of (i) December 31, 2005 or (ii) a Participant or other Lender (other than Bank) becomes a party to this Agreement, the Applicable Margin shall be increased or (if no Default or Event of Default exists) decreased, based upon the Fixed Charge Coverage Ratio, as follows:

Fixed Charge Coverage Ratio	Revolver Loans		Standby LCs
	Base Rate	LIBOR	Fee Percentage
-			
< 0.60	1.50%	3.50%	3.50%
> 0.60 and < 0.75	1.25%	3.25%	3.25%
> 0.75 and < 1.0	1.00%	3.00%	3.00%
> 1.0 and < 1.15	0.75%	2.75%	2.75%
> 1.15	0.50%	2.50%	2.50%

The Applicable Margin shall be subject to reduction or increase, as applicable and as set forth in the table above, on a quarterly basis according to the performance of Borrowers as measured by the Fixed Charge Coverage Ratio for each period of twelve consecutive months ended on the last day of each quarter (or with respect to the quarters ending on or

before March 31, 2006, the period commencing on July 1, 2005 and ending on the last day of such quarter). Except as set forth in the last sentence hereof, any such increase or reduction in the Applicable Margin provided for herein shall be effective 3 Business Days after receipt by Agent of the applicable quarterly financial statements and corresponding Compliance Certificate; provided, however, that any reduction in the Applicable Margin shall not apply to any LIBOR Loans outstanding on the effective date of such reduction that have an Interest Period commencing prior to the effective date of such reduction. If the financial statements and the Compliance Certificate of Borrowers setting forth the Fixed Charge Coverage Ratio are not received by Agent by the date required pursuant to Section 9.1.3 of the Agreement, the Applicable Margin shall be determined as if the Fixed Charge Coverage Ratio was less than or equal to 0.60 until such time as such financial statements and Compliance Certificate are received and any Event of Default resulting from a failure timely to deliver such financial statements or Compliance Certificate is waived in writing by Agent and Lenders; provided, however, that nothing herein shall be deemed to prevent Agent and Lenders from charging interest at the Default Rate at any time that an Event of Default exists. For the final quarter of any Fiscal Year of Borrowers, Borrowers may provide the unaudited financial statements of Borrowers, subject only to year-end adjustments, for the purpose of determining the Applicable Margin; provided, however, that if, upon delivery of the annual audited financial statements required to be submitted by Borrowers to Agent pursuant to Section 9.1.3(i) of the Agreement, Borrowers have not met the criteria for reduction of the Applicable Margin pursuant to the terms hereinabove for the final Fiscal Quarter of the Fiscal Year of Parent then ended, then (a) such Applicable Margin reduction shall be terminated and, effective on the first day of the month following receipt by Agent of such audited financial statements, the Applicable Margin shall be the Applicable Margin that would have been in effect if such reduction had not been implemented based upon the unaudited financial statements of Parent for the final Fiscal Quarter of the Fiscal Year of Borrowers then ended, and (b) Borrower shall pay to Agent, for the Pro Rata benefit of the Lenders, on the first day of the month following receipt by Agent of such audited financial statements, an amount equal to the difference between the amount of interest that would have been paid on the principal amount of the Obligations using the Applicable Margin determined based upon such audited financial statements and the amount of interest actually paid during the period in which the reduction of the Applicable Margin was in effect based upon the unaudited financial statements for the final Fiscal Quarter of the Fiscal Year of Parent then ended.

Assignment and Acceptance - an assignment and acceptance entered into by a Lender and an Eligible Assignee and accepted by Agent, in the form of Exhibit G.

Availability - on any date, the amount that Borrowers are entitled to borrow as Revolver Loans or have Letters of Credit issued on such date, such amount being the difference derived when the sum of the principal amount of Revolver Loans then outstanding (including any amounts that Agent or Lenders may have paid for the account of Borrowers pursuant to any of the Loan Documents and that have not been reimbursed by Borrowers) is subtracted from the Borrowing Base on such date. If the amount outstanding is equal to or greater than the Borrowing Base, Availability is zero.

Availability Reserve - on any date of determination thereof, an amount equal to the sum of the following (without duplication): (i) a reserve for general inventory shrinkage, whether as a result of theft or otherwise, that is determined by Agent from time to time in its reasonable credit judgment based upon Borrower's historical losses due to such shrinkage; (ii) all amounts of past due rent, fees or other charges owing at such time by any Obligor to any landlord of any premises where any of the Collateral is located or to any processor, repairman, mechanic or other Person who is in possession of any Collateral or has asserted any Lien or claim thereto; (iii) an amount equal to three months rent as to any location where any tangible Collateral (in excess of \$50,000 for each such location), any Eligible Collateral other than motor vehicles (without regard to amount), and/or any books and records is located if Agent does not have in its possession a duly executed Landlord's Waiver in form and substance satisfactory to Agent; (iv) any amounts which any Obligor is obligated to pay pursuant to the provisions of any of the Loan Documents that Agent or any Lender elects to pay for the account of such Obligor in accordance with authority contained in any of the Loan Documents; (v) aggregate amount of Bank Product Reserves; (vi) all customer deposits or other prepayments held by a Borrower; (vii) a general reserve of \$10,000,000, until such time as Agent removes or reduces such reserve; (viii) a reserve for sales taxes; and (ix) such additional reserves as Agent in its sole and absolute discretion may elect to impose from time to time.

Average Revolver Loan Balance - for any period, the amount obtained by adding the aggregate of the unpaid balance of Revolver Loans and LC Outstandings at the end of each day for the period in question and by dividing such sum by the number of days in such period.

Bank -- Bank of America, N.A., a national banking association, or any successor entity.

Bank Products -- any one or more of the following types of services or facilities extended to any Borrower by the Bank or any Affiliate of the Bank in reliance on Bank's agreement to indemnify such Affiliate: (i) credit cards; (ii) ACH Transactions, cash management, including controlled disbursement services; and (iii) Interest Rate Contracts.

Bank Products Reserves -- all reserves Agent from time to time establishes in its reasonable discretion for Bank Products then provided or outstanding.

Bankruptcy Code - title 11 of the United States Code.

Base Rate - the rate of interest announced or quoted by Bank from time to time as its prime rate. The prime rate announced by Bank is a reference rate and does not necessarily represent the lowest or best rate charged by Bank. Bank may make loans or other extensions of credit at, above or below its announced prime rate. If the prime rate is discontinued by Bank as a standard, a comparable reference rate designated by Bank as a substitute therefor shall be the Base Rate.

Base Rate Loan - a Loan, or portion thereof, during any period in which it bears interest at a rate based upon the Base Rate.

Board of Governors - the Board of Governors of the Federal Reserve System.

Bonded Accounts -- as to any Borrower, all now owned or hereafter acquired accounts (as defined in the UCC) and (whether included in such definition) accounts receivable; and proceeds (other than such proceeds which are negotiable instruments or cash or Cash Equivalents in the possession or control of Agent), including without limitation, all insurance proceeds and letter of credit proceeds, in each case solely to the extent such accounts, accounts receivable, and proceeds arise out of a Bonded Contract, including, but not limited to, Bonded Retainage, and all forms of obligations whatsoever owing to any Borrower under instruments and documents of title constituting the foregoing or proceeds thereof; and all rights, securities, and guarantees with respect to each of the foregoing.

Bonded Contract - the contracts listed on Schedule A attached hereto and any future contract in respect of which any Surety Bond is issued on behalf of any Borrower and Agent receives written notice of such Surety Bond from Borrower prior to any Account related thereto being included in the Borrowing Base or reported on a Borrowing Base Certificate.

Bonded Equipment - all now owned or hereafter acquired right, title and interest with respect to Equipment (as defined in the UCC), owned by a Borrower and (whether or not included in such definition) all other personal property in each case which is delivered to, prefabricated for or specifically ordered for a Bonded Job Site, whether or not the same will be deemed to be affixed to, arise out of or relate to any real property, together with all accessions thereto.

Bonded Inventory - all now owned and hereafter acquired inventory of Borrowers, including, without limitation, goods, merchandise and other personal property in each case which is furnished under any Bonded Contract, all raw materials, work in process, finished goods and materials and supplies of any kind, nature or description in each case which is delivered to, prefabricated for or specifically ordered for a Bonded Job Site.

Bonded Job Site - the site specified in a Bonded Contract where any Borrower is to perform the specialized electrical and communication services required thereunder, including all other labor, materials, equipment and services provided or to be provided to fulfill its obligations thereunder.

Bonded Retainage - contract proceeds periodically withheld by an account debtor to provide further security for the performance by any Borrower of a Bonded Contract, and as such are payable to it only upon a clear demonstration of compliance with terms of the Bonded Contract.

Borrowing - a borrowing consisting of Loans of one Type made on the same day by Lenders (or by Agent in the case of a Borrowing funded by Settlement Loans) or a conversion of a Loan or Loans of one Type from Lenders on the same day.

Borrowing Base - on any date of determination thereof, an amount equal to the lesser of: (a) the aggregate amount of the Commitments on such date minus the LC Reserves on such date minus \$5,000,000, or (b) an amount equal to (i) the sum of the Accounts Formula Amount plus the Inventory Formula Amount on such date plus the Equipment Formula Amount minus (ii) the Availability Reserve on such date minus (iii) \$5,000,000 minus (iv) the LC Reserves on such date.

Borrowing Base Certificate - a certificate, in the form of Exhibit B attached hereto, or as otherwise reasonably requested by Agent, by which Borrowers shall certify to Agent and Lenders, with such frequency as Agent may request, the amount of the Borrowing Base as of a date not more than 23 Business Days earlier than the date of submission of such certificate to Agent (or such other date as is required by this Agreement) and the calculation of such amount.

Business Day - any day excluding Saturday, Sunday and any other day that is a legal holiday under the laws of the State of Texas or is a day on which banking institutions located in such state are closed; provided, however, that when used with reference to a LIBOR Loan (including the making, continuing, prepaying or repaying of any LIBOR Loan), the term "Business Day" shall also exclude any day on which banks are not open for dealings in Dollar deposits on the London interbank market.

Capital Expenditures - expenditures made or liabilities incurred for the acquisition of any fixed assets or improvements, replacements, substitutions or additions thereto which have a useful life of more than one year, including the total principal portion of Capitalized Lease Obligations.

Capitalized Lease Obligation - any Debt represented by obligations under a lease that is required to be capitalized for financial reporting purposes in accordance with GAAP.

Cash Collateral - cash or Cash Equivalents, and any interest earned thereon, that is deposited with Agent in accordance with the Agreement for the Pro Rata benefit of Lenders as security for the Obligations.

Cash Collateral Account - a demand deposit, money market or other account established by Agent at such financial institution as Agent may select in its discretion, which account shall be in Agent's name and subject to Agent's Liens for the Pro Rata benefit of Lenders.

Cash Equivalents - (i) marketable direct obligations issued or unconditionally guaranteed by the United States government and backed by the full faith and credit of the United States government having maturities of not more than 12 months from the date of acquisition; (ii) domestic certificates of deposit and time deposits having maturities of not more than 12 months from the date of acquisition, bankers' acceptances having maturities of not more than 12 months from the date of acquisition and overnight bank deposits, in each case issued by any commercial bank organized under the laws of the United States, any state thereof or the District of Columbia, which at the time of acquisition are rated A-1 (or better) by S&P or P-1 (or better) by Moody's, and (unless issued by a Lender) not subject to offset rights in favor of such bank arising from any banking relationship with such bank; (iii) repurchase obligations with a term of not more than 30 days for underlying securities of the types described in clauses (i) and (ii) entered into with any financial institution meeting the qualifications specified in clause (ii) above; and (iv) commercial paper having at the time of investment therein or a contractual commitment to invest therein a rating of A-1 (or better) by S&P or P-1 (or better) by Moody's, and having a maturity within 9 months after the date of acquisition thereof.

Cash Management Agreements - any agreement entered into from time to time between a Borrower or any of its Subsidiaries, on the one hand, and Bank or any of its Affiliates or any other banking or financial institution, on the other, in connection with cash management services for operating, collections, payroll and trust accounts of such Borrower or its Subsidiaries provided by such banking or financial institution, including automatic clearinghouse services, controlled disbursement services, electronic funds transfer services, information reporting services, lockbox services, stop payment services and wire transfer services.

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

Change of Control - the occurrence of any of the following events after the date of the Agreement: (a) any Person or group shall own beneficially (as defined in Rule 13d-3 of the SEC under the Exchange Act or any successor provision thereto) more than 50% of the aggregate Voting Power of Parent; (b) during any period of 24 consecutive months, individuals who at the beginning of such period constituted the board of directors of a Borrower (together with any new director whose election by such board of directors or whose nomination for election by the shareholders of such Borrower was approved by vote of a majority of the directors of such Borrower then still in office who were directors at the beginning of such period or whose election or nomination for election was previously so approved) cease for any reason to constitute a majority of the board of directors of such Borrower then in office; or (c) any "Change of Control," "Change in Control" or similar event or circumstance, however defined or designated, under any agreement or document governing any of the Senior Subordinated Notes or any of the Senior Convertible Notes shall occur.

Chattel Paper - shall have the meaning given to "chattel paper" in the UCC.

Chubb - Federal Insurance Company, an Indiana corporation, or any of its Affiliates or Subsidiaries.

Chubb Agreements -- the agreements between the Credit Parties and Chubb listed on Schedule 8.1.28.

Claims - any and all claims, demands, liabilities, obligations, losses, damages, penalties, actions, judgments, suits, awards, remedial response costs, expenses or disbursements of any kind or nature whatsoever (including reasonable attorneys', accountants', consultants' or paralegals' fees and expenses), whether arising under or in connection with the Loan Documents, any Applicable Law (including any Environmental Laws) or otherwise, that may now or hereafter be suffered or incurred by a Person and whether suffered or incurred in or as a result of any investigation, litigation, arbitration or other judicial or non-judicial proceeding or any appeals related thereto.

Closing Date - the date on which all of the conditions precedent in Section 10 of the Agreement are satisfied and the initial Loans are made under the Agreement.

Collateral - all of the Property and interests in Property described in Section 6 of the Agreement, all Property described in any of the Security Documents as security for the payment or performance of any of the Obligations, and all other Property and interests in Property that now or hereafter secure (or are intended to secure) the payment and performance of any of the Obligations.

Commitment - at any date for any Lender, the obligation of such Lender to make Revolver Loans and to purchase participations in LC Outstandings pursuant to the terms and conditions of the Agreement, which shall not exceed the principal amount set forth opposite such Lender's name under the heading "Commitment" on the signature pages of the Agreement or the signature page of the Assignment and Acceptance by which it became a Lender, as modified from

time to time pursuant to the terms of the Agreement or to give effect to any applicable Assignment and Acceptance; and "Commitments" means the aggregate principal amount of the Commitments of all Lenders, the maximum amount of which shall be \$80,000,000.

Commitment Termination Date - the date that is the soonest to occur of (i) the last day of the Original Term; (ii) the date on which either a Borrower or Agent terminates the Commitments pursuant to Section 5.2 of the Agreement; or (iii) the date on which the Commitments are automatically terminated pursuant to Section 11.2 of the Agreement.

Committed Term - as defined in Section 5.1 of the Agreement.

Compliance Certificate - a Compliance Certificate to be provided by Parent to Agent in accordance with, and in the form annexed as Exhibit E to, the Agreement, and the supporting schedules to be annexed thereto.

Consolidated - the consolidation in accordance with GAAP of the accounts or other items as to which such term applies.

Contingent Obligation - with respect to any Person, any obligation of such Person arising from any guaranty, indemnity or other assurance of payment or performance of any Debt, lease, dividend or other obligation ("primary obligations") of any other Person (the "primary obligor") in any manner, whether directly or indirectly, including (i) the direct or indirect guaranty, endorsement (other than for collection or deposit in the Ordinary Course of Business), co-making, discounting with recourse or sale with recourse by such Person of the obligation of a primary obligor, (ii) the obligation to make take-or-pay or similar payments, if required, regardless of nonperformance by any other party or parties to an agreement, (iii) any obligation of such Person, whether or not contingent, (A) to purchase any such primary obligation or any Property constituting direct or indirect security therefor, (B) to advance or supply funds (1) for the purchase or payment of any such primary obligations or (2) to maintain working capital or equity capital of the primary obligor or otherwise to maintain the net worth or solvency of the primary obligor, (C) to purchase Property, Securities or services primarily for the purpose of assuring the owner of any such primary obligation of the ability of the primary obligor to make payment of such primary obligation or (D) otherwise to assure or hold harmless the holder of such primary obligation against loss in respect thereof. The amount of any Contingent Obligation shall be deemed to be an amount equal to the stated or determinable amount of the primary obligation with respect to which such Contingent Obligation is made (or, if less, the maximum amount of such primary obligation for which such Person may be liable pursuant to the terms of the instrument evidencing such Contingent Obligation) or, if not stated or determinable, the maximum reasonably anticipated liability with respect thereto (assuming such Person is required to perform thereunder), as determined by such Person in good faith.

Control or controlled by or under common control - possession, directly or indirectly, of the power to direct or cause the direction of management or policies (whether through ownership of Voting Stock, by contract or otherwise, but not solely by being an officer or director of that Person); provided, however, that in any event any Person which beneficially owns, directly or indirectly, 10% or more (in number of votes) of the Equity Interests having ordinary Voting Power with respect to a corporation shall be conclusively presumed to control such corporation.

Controlled Disbursement Account - a demand deposit account maintained by Borrowers at Bank and to which proceeds of Loans will be wired from time to time.

Credit Party - any Borrower or Guarantor.

Credit Support -- shall have the meaning specified in Section 1.2.1 of the Agreement.

Debt - as applied to a Person means, without duplication: (i) all items which in accordance with GAAP would be included in determining total liabilities as shown on the liability side of a balance sheet of such Person as of the date as of which Debt is to be determined, including Capitalized Lease Obligations; (ii) all Contingent Obligations of such Person; (iii) all reimbursement obligations in connection with letters of credit or letter of credit guaranties issued for the account of such Person; and (iv) in the case of Borrowers (without duplication), the Obligations. The Debt of a Person shall include any recourse Debt of any partnership or joint venture in which such Person is a general partner or joint venturer, except to the extent such Person is not liable pursuant to the terms of the documents related thereto.

Default - an event or condition the occurrence of which would, with the lapse of time or the giving of notice, or both, become an Event of Default.

Default Rate - on any date, a fluctuating rate per annum which is equal to the interest rate otherwise in effect for such date plus 2%.

Deposit Accounts - all of a Person's demand, time, savings, passbook, money market or other depository accounts, and all certificates of deposit, maintained by such Person with any bank, savings and loan association, credit union or other depository institution.

Distribution - in respect of any entity, (i) any payment of any dividends or other distributions on Equity Interests of the entity (except distributions in such Equity Interests) and (ii) any purchase, redemption or other acquisition or

retirement for value of any Equity Interests of the entity or any Affiliate of the entity unless made contemporaneously from the net proceeds of the sale of Equity Interests.

Document - shall have the meaning given to "document" in the UCC.

Dollars and the sign \$ - lawful money of the United States of America.

Domestic Subsidiary - a Subsidiary of a Borrower (other than a Subsidiary that is a Borrower) that is incorporated under the laws of a state of the United States or the District of Columbia.

Dominion Account - a special account of Agent established by Borrowers at a bank selected by Borrowers, but reasonably acceptable to Agent and Lenders in their discretion, and over which Agent shall have sole and exclusive access and control for withdrawal purposes.

EBITDA - with respect to any period of the Borrower, on a consolidated basis, Adjusted Net Earnings from Operations, plus, to the extent deducted in the determination of Adjusted Net Earnings from Operations for that period, interest expenses, Federal, state, local and foreign income taxes, depreciation, amortization and other identified non-cash items not otherwise included which are acceptable to Agent.

Eligible Account - an Account which arises in the Ordinary Course of Business of a Borrower's business from the sale of goods or rendition of services, is payable in Dollars, is subject to Agent's duly perfected Lien, and is deemed by Agent, in its sole credit judgment, to be an Eligible Account. Without limiting the generality of the foregoing, no Account shall be an Eligible Account if: (i) it arises out of a sale made by a Borrower to a Subsidiary or an Affiliate of any Borrower or to a Person controlled by an Affiliate of any Borrower; (ii) it is unpaid for more than 60 days after the original due date shown on the invoice; (iii) it is due or unpaid more than 90 days after the original invoice date; (iv) 50% or more of the Accounts from the Account Debtor are not deemed Eligible Accounts hereunder; (v) the total unpaid Accounts of the Account Debtor exceed 15% of the aggregate amount of all Eligible Accounts or exceed a credit limit established by Agent for such Account Debtor, in each case to the extent of such excess; (vi) any covenant, representation or warranty contained in the Agreement with respect to such Account has been breached; (vii) the Account Debtor is also a Borrower's creditor or supplier, or the Account Debtor has disputed liability with respect to such Account, or the Account Debtor has made any claim with respect to any other Account due from such Account Debtor to a Borrower, or the Account otherwise is or may become subject to any right of setoff, counterclaim, reserve or chargeback, provided that, the Accounts of such Account Debtor shall be ineligible only to the extent of such offset, counterclaim, disputed amount, reserve or chargeback; (viii) an Insolvency Proceeding has been commenced by or against the Account Debtor or the Account Debtor has failed, suspended business or ceased to be Solvent; (ix) it arises from a sale to an Account Debtor with its principal office, assets or place of business outside the United States, unless the sale is backed by an irrevocable letter of credit issued or confirmed by a bank acceptable to Agent and that is in form and substance acceptable to Agent and payable in the full amount of the Account in freely convertible Dollars at a place of payment within the United States, and, if requested by Agent, such letter of credit, or amounts payable thereunder, is assigned to Agent; (x) it arises from a sale to the Account Debtor on a bill-and-hold, guaranteed sale, sale-or-return, sale-on-approval, consignment or any other repurchase or return basis; (xi) the Account Debtor is the United States of America or any department, agency or instrumentality thereof, unless such Borrower is not prohibited from assigning the Account and does assign its right to payment of such Account to Agent, in a manner satisfactory to Agent, so as to comply with the Assignment of Claims Act of 1940 (31 U.S.C. Section 3727 and 41 U.S.C. Section 15), or is a state, county or municipality, or a political subdivision or agency thereof and Applicable Law disallows or restricts an assignment of Accounts on which it is the Account Debtor; (xii) the Account Debtor is located in any state which imposes similar conditions on the right of a creditor to collect accounts receivable unless such Borrower has either qualified to transact business in such state as a foreign entity or filed a Notice of Business Activities Report or other required report with the appropriate officials in such state for the then current year; (xiii) the Account Debtor is located in a state in which such Borrower is deemed to be doing business under the laws of such state and which denies creditors access to its courts in the absence of qualification to transact business in such state or of the filing of any reports with such state, unless such Borrower has qualified as a foreign entity authorized to transact business in such state or has filed all required reports; (xiv) the Account is subject to a Lien other than a Permitted Lien; (xv) the goods giving rise to such Account have not been delivered to and accepted by the Account Debtor or the services giving rise to such Account have not been performed by such Borrower and accepted by the Account Debtor or the Account otherwise does not represent a final sale; (xvi) the Account is evidenced by Chattel Paper or an Instrument of any kind, or has been reduced to judgment; (xvii) any portion of an Account that represents a retainage or billings in excess of cost; (xviii) such Borrower has made any agreement with the Account Debtor for any deduction therefrom, except for discounts or allowances which are made in the Ordinary Course of Business for prompt payment and which discounts or allowances are reflected in the calculation of the face value of each invoice related to such Account, provided that such Account is ineligible only to the extent of the deduction; (xix) it is a non-trade Account, (xx) it is a Bonded Account or (xxi) the Account represents, in whole or in part, a billing for interest, fees or late charges, provided that such Account shall be ineligible only to the extent of the amount of such billing.

Eligible Assignee - a Lender or a U.S. based Affiliate of a Lender; a commercial bank organized under the laws of the United States or any state that has total assets in excess of \$2 billion and that is acceptable to Agent; and any other Person (except a Borrower or a Guarantor, or an Affiliate of either) approved by Agent and, unless a Default or an Event of Default exists, Parent (such approval by Parent, when required, not to be unreasonably withheld or delayed

and to be deemed given by Parent if no objection is received by the assigning Lender and Agent from Parent within 2 Business Days after notice of such proposed assignment has been provided by the assigning Lender as set forth in Section 13.3 of the Agreement).

Eligible Collateral -- Eligible Accounts, Eligible Equipment and Eligible Inventory.

Eligible Equipment - such Equipment of a Borrower which Agent, in its sole credit judgment, deems to be Eligible Equipment, specifically excluding motor vehicles for which Agent's Lien has not been noted on the certificate of title with respect thereto.

Eligible Equipment Net Orderly Liquidation Value Amount -- the "net orderly liquidation value" (less liquidation expenses) of the Eligible Equipment as determined by an appraisal satisfactory to Agent from time to time, with such amount to be decreased (i) on the first day of each calendar month after the date of such appraisal by an amount equal to the Eligible Equipment Net Orderly Liquidation Value Amount set forth in such appraisal, divided by 60, and (ii) by the appraised value (as reduced by clause (i) above) of any Equipment sold since the date of such appraisal.

Eligible Equipment Value Amount --the value of the Eligible Equipment as determined on the basis of the lower of cost or market of such Eligible Equipment, with the cost thereof calculated on a first-in, first-out basis, determined in accordance with the GAAP, with such amount to be decreased on the first day of each calendar month by an amount equal to the Eligible Equipment Value Amount as determined on any date, divided by 60.

Eligible Inventory - such Inventory of a Borrower (other than packaging materials, labels and supplies) which Agent, in its sole credit judgment, deems to be Eligible Inventory. Without limiting the generality of the foregoing, no Inventory shall be Eligible Inventory unless: (i) it is finished goods; (ii) it is owned by a Borrower and not held by it on consignment or other sale or return terms; (iii) it is in good, new and saleable condition and is not damaged or defective; (iv) it is not slow-moving, obsolete or unmerchantable and is not goods returned to a Borrower by or repossessed from an Account Debtor; (v) it meets all standards imposed by any Governmental Authority; (vi) it conforms in all respects to the warranties and representations set forth in the Agreement; (vii) it is at all times subject to Agent's duly perfected, first priority security interest and no other Lien except a Permitted Lien; (viii) it is in a Borrower's possession and control at a location in compliance with the Agreement, is not in transit or outside the continental United States and is not consigned to any Person; (ix) it is not the subject of a negotiable warehouse receipt or other negotiable Document; (x) it is not subject to any license agreement or other agreement that limits, conditions or restricts a Borrower's or Agent's right to sell or otherwise dispose of such Inventory unless the licensor has entered into a licensor/lender Agreement with Agent; (xi) it is not the subject of an Intellectual Property Claim and (xii) it is located at a location of Key Electrical Supply, Inc. or any other location governed by a perpetual inventory system satisfactory to Agent or other controls to properly account for on-hand inventory satisfactory to Agent.

Eligible Inventory Net Orderly Liquidation Value Amount -- the "net orderly liquidation value" (less liquidation expenses) of the Eligible Inventory as determined by an appraisal satisfactory to Agent from time to time.

Enertech -- Enertech Capital Partners II L.P.

Environmental Laws - all federal, state and local laws, rules, regulations, codes, ordinances, programs, permits, guidance documents promulgated by regulatory agencies, orders and consent decrees, now or hereafter in effect and relating to human health and safety or the protection or pollution of the environment, including CERCLA.

Environmental Release - a release as defined in CERCLA or under any applicable Environmental Laws.

Equipment - all of each Credit Party's machinery, apparatus, equipment, fittings, furniture, fixtures, motor vehicles and other tangible personal Property (other than Inventory) of every kind and description, whether now owned or hereafter acquired by a Credit Party and wherever located, and all parts, accessories and special tools therefor, all accessions thereto, and all substitutions and replacements thereof.

Equipment Cap Amount -- \$10,000,000.

Equipment Formula Amount -- on any date of determination thereof, an amount equal to the lesser of (i) Equipment Cap Amount or (ii) the lesser of (a) 90% of the Eligible Equipment Value Amount or (b) 80% of the Eligible Equipment Net Orderly Liquidation Value Amount.

Equity Interest - the interest of (i) a shareholder in a corporation, (ii) a partner (whether general or limited) in a partnership (whether general, limited or limited liability), (iii) a member in a limited liability company, or (iv) any other Person having any other form of equity security or ownership interest.

ERISA - the Employee Retirement Income Security Act of 1974, and all rules and regulations from time to time promulgated thereunder.

Event of Default - as defined in Section 11 of the Agreement.

Excluded Cash Accounts - the deposit account maintained (i) by IES Reinsurance Ltd. with Bank of Butterfield under account number 3023730237 holding up to \$4,000,000 which is held to secure obligations of the Credit Parties and (ii) by IES Finance, Inc. with First American Bank under account number 335519729 holding up to \$4,050,000 which is held to pay payroll tax obligations.

Excluded Collateral -- the (i) Excluded Cash Accounts, (ii) the Surety Collateral to the extent (a) the issuer of the Surety Bond is Chubb or a co-surety of Chubb under the Chubb Agreements in effect on the Closing Date and (b) such Surety Collateral has not previously been included in a Borrowing Base Certificate delivered to Agent, and (iii) the Borrower's partnership interest in EnerTech, until such time as Borrower has obtained the consent required by Section 9.1.16.

Existing Credit Agreement -- Credit Agreement, dated as of February 27, 2004, among Parent, JPMorgan Chase Bank, N.A as Administrative Agent, and the lenders party thereto, as thereafter amended.

Existing Lenders -- the lenders currently party to the Existing Credit Agreement.

Extraordinary Expenses - all costs, expenses, fees or advances that Agent or any Lender may suffer or incur, whether prior to or after the occurrence of an Event of Default, and whether prior to, after or during the pendency of an Insolvency Proceeding of an Obligor, on account of or in connection with (i) the audit, inspection, repossession, storage, repair, appraisal, insuring, completion of the manufacture of, preparing for sale, advertising for sale, selling, collecting or otherwise preserving or realizing upon any Collateral; (ii) the defense of Agent's Lien upon any Collateral or the priority thereof or any adverse claim with respect to the Loans, the Loan Documents or the Collateral asserted by any Obligor, any receiver or trustee for any Obligor or any creditor or representative of creditors of any Obligor; (iii) the settlement or satisfaction of any Liens upon any Collateral (whether or not such Liens are Permitted Liens); (iv) the collection or enforcement of any of the Obligations; (v) the negotiation, documentation, and closing of any restructuring or forbearance agreement with respect to the Loan Documents or Obligations; (vi) amounts advanced by Agent pursuant to Section 7.1.3 of the Agreement; (vii) the enforcement of any of the provisions of any of the Loan Documents; or (viii) any payment under a guaranty, indemnity or other payment agreement provided by Agent or (with Agent's consent) any Lender, which is reimbursable to Agent or such Lender by Borrower pursuant to Section 2.4.2 of the Agreement. Such costs, expenses and advances may include transfer fees, taxes, storage fees, insurance costs, permit fees, utility reservation and standby fees, legal fees, appraisal fees, brokers' fees and commissions, auctioneers' fees and commissions, accountants' fees, environmental study fees, wages and salaries paid to employees of any or all Borrowers or independent contractors in liquidating any Collateral, travel expenses, all other fees and expenses payable or reimbursable by Borrowers or any other Obligor under any of the Loan Documents, and all other fees and expenses associated with the enforcement of rights or remedies under any of the Loan Documents, but excluding compensation paid to employees (including inside legal counsel who are employees) of Agent.

Federal Funds Rate - for any period, a fluctuating interest rate per annum equal for each date during such period to the weighted average of the rates on overnight federal funds transactions with members of the Federal Reserve System arranged by federal funds brokers, as published for such day (or, if such day is not a Business Day, for the next preceding Business Day) in Dallas, Texas by the Federal Reserve Bank of Dallas, or if such rate is not so published for any day which is a Business Day, the average of the quotations for such day on such transactions received by Agent from 3 federal funds brokers of recognized standing selected by Agent.

Fee Letter - the fee letter agreement between Agent and Parent dated July 15, 2005.

FEIN - with respect to any Person, the Federal Employer Identification Number of such Person.

Fiscal Quarter - each three month period ending each March, June, September and December.

Fiscal Year - the fiscal year of Parent and its Subsidiaries for accounting and tax purposes, which ends on September 30 of each year.

Fixed Charge Coverage Ratio - the ratio of EBITDA to Fixed Charges.

Fixed Charges - with respect to any period of the Borrower on a consolidated basis, without duplication, cash interest expense (provided that Subordinated Debt interest payments that are not paid monthly shall (for purposes of this definition) be spread out monthly over the period between such payments), Capital Expenditures (excluding Capital Expenditures funded with Debt other than Revolving Loans, but including, without duplication, principal payments with respect to such Debt), principal payments of Debt (other than Revolving Loans), deductions for such month in the amount of the Eligible Equipment Value Amount (or if greater, the deduction for such month in the amount of the Eligible Equipment Net Orderly Liquidation Value Amount) and Federal, state, local and foreign income taxes (including accrued taxes).

FLSA - the Fair Labor Standards Act of 1938.

Foreign Subsidiary - a Subsidiary that is not a Domestic Subsidiary.

Funding Account - an account established by Borrowers or any of them for receipt of proceeds of Loans or such other account as Borrowers may specify in writing.

GAAP - generally accepted accounting principles in the United States of America in effect from time to time.

General Intangibles - all general intangibles of a Credit Party, whether now owned or hereafter created or acquired by a Credit Party, including all choses in action, causes of action, company or other business records, inventions, blueprints, designs, patents, patent applications, trademarks, trademark applications, trade names, trade secrets, service marks, goodwill, brand names, copyrights, registrations, licenses, franchises, customer lists, permits, tax refund claims, computer programs, operational manuals, internet addresses and domain names, insurance refunds and premium rebates, all claims under guaranties, security interests or other security held by or granted to a Credit Party to secure payment of any of a Credit Party's Accounts by an Account Debtor, all rights to indemnification and all other intangible property of a Credit Party of every kind and nature (other than Accounts).

Governmental Approvals - all authorizations, consents, approvals, licenses and exemptions of, registrations and filings with, and reports to, all Governmental Authorities.

Governmental Authority - any federal, state, municipal, national, foreign or other governmental department, commission, board, bureau, court, agency or instrumentality or political subdivision thereof or any entity or officer exercising executive, legislative, judicial, regulatory or administrative functions of or pertaining to any government or any court, in each case whether associated with a state of the United States, the District of Columbia or a foreign entity or government.

Guarantors -- the Persons on Annex II attached to the Agreement and each other Person who guarantees payment or performance of the whole or any part of the Obligations.

Guaranty -- (i) the agreements of the Guarantors set forth in Section 15 of the Agreement and (ii) each other guaranty agreement now or hereafter executed by a Guarantor in favor of Agent with respect to any of the Obligations.

Indemnified Amount - in the case of Agent Indemnitees, the amount of any loss, cost, expenses or damages suffered or incurred by Agent Indemnitees and against which Lenders or any Obligor have agreed to indemnify Agent Indemnitees pursuant to the terms of the Agreement or any of the other Loan Documents; and in the case of Lender Indemnitees, the amount of any loss, cost, expenses or damages suffered or incurred by Lender Indemnitees and against which Lenders or any Obligor have agreed to indemnify Lender Indemnitees pursuant to the terms of the Agreement or any of the other Loan Documents.

Indemnitees - the Agent Indemnitees and the Lender Indemnitees.

Initial Lenders -- Bank of America, N.A. in its capacity as the sole Lender on the date hereof.

Insolvency Proceeding - any action, case or proceeding commenced by or against a Person, or any agreement of such Person, for (i) the entry of an order for relief under any chapter of the Bankruptcy Code or other insolvency or debt adjustment law (whether state, federal or foreign), (ii) the appointment of a receiver, trustee, liquidator or other custodian for such Person or any part of its Property, (iii) an assignment or trust mortgage for the benefit of creditors of such Person, or (iv) the liquidation, dissolution or winding up of the affairs of such Person.

Instrument - shall have the meaning ascribed to the term "instrument" in the UCC.

Intellectual Property - Property constituting under any Applicable Law a patent, patent application, copyright, trademark, service mark, trade name, mask work, trade secret or license or other right to use any of the foregoing.

Intellectual Property Claim - the assertion by any Person of a claim (whether asserted in writing, by action, suit or proceeding or otherwise) that a Borrower's ownership, use, marketing, sale or distribution of any Inventory, Equipment, Intellectual Property or other Property is violative of any ownership or other right to use any Intellectual Property of such Person.

Interest Period - shall have the meaning ascribed to it in Section 2.1.3 of the Agreement.

Interest Rate Contract - any interest rate agreement, interest rate collar agreement, interest rate swap agreement, or other agreement or arrangement at any time entered into by a Borrower with Bank that is designed to protect against fluctuations in interest rates.

Inventory - all of a Credit Party's inventory, whether now owned or hereafter acquired, including all goods intended for sale or lease by a Credit Party, to be furnished by a Credit Party under contracts of service, or for display or demonstration; all work in process; all raw materials and other materials and supplies of every nature and description used or which might be used in connection with the manufacture, printing, packing, shipping, advertising, selling, leasing or furnishing of such goods or otherwise used or consumed in a Credit Party's business; and all Documents evidencing and General Intangibles relating to any of the foregoing, whether now owned or hereafter acquired by a Credit Party.

Inventory Formula Amount - on any date of determination thereof, an amount equal to the lesser of (i) \$10,000,000 or (ii) the lesser of (a) 65% of the Value of Eligible Inventory on such date and (b) 85% of the Eligible Inventory Net Orderly Liquidation Value Amount on such date.

Investment Property - shall have the meaning given to "investment property" in the UCC and shall include all Securities (whether certificated or uncertificated), security entitlements, securities accounts, commodity contracts and commodity accounts.

Landlord Waiver - an agreement duly executed in favor of Agent, in form and content acceptable to Agent, by which an owner or mortgagee of premises upon which any Property of an Obligor is located agrees to waive or subordinate any Lien it may have with respect to such Property in favor of Agent's Lien therein and to permit Agent to enter upon such premises and to remove such Property or to use such premises to store or dispose of such Property.

LC Outstandings - on any date of determination thereof, an amount (in Dollars) equal to the sum of (i) all amounts then due and payable by any Obligor on such date by reason of any payment made on or before such date by Agent under any Credit Support plus (ii) the aggregate undrawn amount of all Letters of Credit then outstanding or to be issued by Letter of Credit Issuer under a Letter of Credit application theretofore submitted to Letter of Credit Issuer.

LC Reserve - at any date, the aggregate of all LC Outstandings outstanding on such date, other than LC Outstandings that are fully secured (in an amount of 105% of such LC Outstandings) by Cash Collateral pursuant to reasonable terms established by Agent.

Lender Indemnitee - a Lender in its capacity as a lender under the Agreement and its present and future officers, directors, employees, agents and attorneys.

Lenders -- Bank of America, N.A. (whether in its capacity as a provider of Loans under Section 1 of the Agreement, or as the provider of Settlement Loans under Section 3.1.3 of the Agreement or as the procurer of Letters of Credit under Section 1.2 of the Agreement) and any other Person who may from time to time become a "Lender" under the Agreement, and their respective successors and permitted assigns.

Letter of Credit -- shall have the meaning specified in Section 1.2.1.

Letter of Credit Issuer -- the Bank, any Affiliate of the Bank or any other financial institution that issues any Letter of Credit pursuant to this Agreement.

Letter of Credit Subfacility - \$70,000,000.

LIBOR Lending Office - with respect to a Lender, the office designated as a LIBOR Lending Office for such Lender on the signature page hereof (or on any Assignment and Acceptance, in the case of an assignee) and such other office of such Lender or any of its Affiliates that is hereafter designated by written notice to Agent.

LIBOR Loan - a Loan, or portion thereof, during any period in which it bears interest at a rate based upon the applicable Adjusted LIBOR Rate.

LIBOR Rate - with respect to an Interest Period, the rate per annum reported to Agent by Bank as the rate at which deposits of U.S. Dollars approximately equal in principal amount to or comparable to the amount of the LIBOR Loan to which such Interest Period relates and for a term comparable to such Interest Period are offered to Bank by prime banks in the London interbank foreign currency deposits market at approximately 11:00 a.m., London time, 2 Business Days prior to the commencement of such Interest Period. Each determination by Agent of any LIBOR Rate shall, in the absence of any manifest error, be conclusive.

Lien - any interest in Property securing an obligation owed to, or a claim by, a Person other than the owner of the Property, whether such interest is based on common law, statute or contract. The term "Lien" shall also include reservations, exceptions, encroachments, easements, rights-of-way, covenants, conditions, restrictions, leases and other title exceptions and encumbrances affecting Property. For the purpose of the Agreement, each Credit Party shall be deemed to be the owner of any Property which it has acquired or holds subject to a conditional sale agreement or other arrangement pursuant to which title to the Property has been retained by or vested in some other Person for security purposes.

Loan - a Revolver Loan (and each Base Rate Loan and LIBOR Loan comprising such Loan).

Loan Account - the loan account established by each Lender on its books pursuant to Section 4.8 of the Agreement.

Loan Documents - the Agreement, the Other Agreements and the Security Documents.

Loan Year - a period commencing each calendar year on the same month and day as the date of the Agreement and ending on the same month and day in the immediately succeeding calendar year, with the first such period (i.e. the first Loan Year) to commence on the date of the Agreement.

Margin Stock - shall have the meaning ascribed to it in Regulation U of the Board of Governors.

Material Adverse Effect - the effect of any event or condition which, alone or when taken together with other events or conditions occurring or existing concurrently therewith, (i) has a material adverse effect upon the business, operations, Properties or condition (financial or otherwise) of the Credit Parties collectively; (ii) has or may be reasonably expected to have any material adverse effect whatsoever upon the validity or enforceability of the Agreement or any of the other Loan Documents; (iii) has any material adverse effect upon the value of the whole or any material part of the Collateral, the Liens of Agent with respect to the Collateral or the priority of any such Liens; (iv) materially impairs the ability of any Obligor to perform its obligations under this Agreement or any of the other Loan Documents, including repayment of any of the Obligations when due; or (v) materially impairs the ability of Agent or any Lender to enforce or collect the Obligations or realize upon any of the Collateral in accordance with the Loan Documents and Applicable Law.

Material Contract - an agreement to which an Obligor is a party (other than the Loan Documents) (i) which is deemed to be a material contract as provided in Regulation S-K promulgated by the SEC under the Securities Act of 1933 or (ii) for which breach, termination, cancellation, nonperformance or failure to renew could reasonably be expected to have a Material Adverse Effect.

Maximum Rate - the maximum non-usurious rate of interest permitted by Applicable Law that at any time, or from time to time, may be contracted for, taken, reserved, charged or received on the Debt in question or, to the extent that at any time Applicable Law may thereafter permit a higher maximum non-usurious rate of interest, then such higher rate. Notwithstanding any other provision hereof, the Maximum Rate shall be calculated on a daily basis (computed on the actual number of days elapsed over a year of 365 or 366 days, as the case may be). On each day, if any, that Texas law establishes the Maximum Rate, the Maximum Rate shall be the "weekly ceiling" (as defined in the Texas Finance Code) for that day.

Money Borrowed - as applied to any Person, (i) Debt arising from the lending of money by any other Person to such Person; (ii) Debt, whether or not in any such case arising from the lending of money by another Person to such Person, (A) which is represented by notes payable or drafts accepted that evidence extensions of credit, (B) which constitutes obligations evidenced by bonds, debentures, notes or similar instruments, or (C) upon which interest charges are customarily paid (other than accounts payable) or that was issued or assumed as full or partial payment for Property; (iii) Debt that constitutes a Capitalized Lease Obligation; (iv) reimbursement obligations with respect to letters of credit or guaranties of letters of credit and (v) Debt of such Person under any guaranty of obligations that would constitute Debt for Money Borrowed under clauses (i) through (iii) hereof, if owed directly by such Person.

Moody's - Moody's Investors Services, Inc.

Mortgage -- collectively, each mortgage, deed of trust or deed to secure debt to be executed by the relevant Borrower in favor of Agent and by which such Borrower shall grant and convey to Agent, for its benefit as Agent and for the Pro Rata benefit of Lenders, Liens upon all the Real Estate of such Borrower, as security for the payment of the Obligations.

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

Net Proceeds -with respect to a disposition of any Collateral, proceeds (including cash receivable (when received) by way of deferred payment) received by a Credit Party in cash from the sale, lease, transfer or other disposition of any Property, including insurance proceeds and awards of compensation received with respect to the destruction or condemnation of all or part of such Property, net of: (i) the reasonable and customary costs of such sale, lease, transfer or other disposition (including, for example, legal fees, taxes and sales commissions); and (ii) amounts applied to repayment of Debt (other than the Obligations) secured by a Permitted Lien on the Collateral disposed of that is senior to Agent's Liens with respect to such Collateral.

Notes - each Revolver Note and any other promissory note executed by Borrowers at Agent's request to evidence any of the Obligations.

Notice of Borrowing - as defined in Section 3.1.1(i) of the Agreement.

Notice of Conversion/Continuation - as defined in Section 2.1.2(ii) of the Agreement.

Obligations - in each case, whether now in existence or hereafter arising, (i) the principal of, and interest and premium, if any, on, the Loans; (ii) all LC Outstandings and all other obligations of any Obligor to Agent or any LC Issuer arising in connection with the issuance of any Letter of Credit; (iii) all Debt and other obligations of any Borrower under or in connection with any Interest Rate Contract, including any premature termination or breakage costs; and (iv) all other Debts, covenants, duties and obligations (including Contingent Obligations) now or at any time or times hereafter owing by any Borrower to Agent or any Lender under or pursuant to the Agreement or any of the other Loan Documents, whether evidenced by any note or other writing, whether arising from any extension of credit, opening of a letter of credit, acceptance, loan, guaranty, indemnification or otherwise and whether direct or indirect, absolute or contingent, due or to become due, primary or secondary, or joint or several, including all interest, charges, expenses, fees or other sums (including Extraordinary Expenses) chargeable to any or all Obligors under the Agreement or under any of the other Loan Documents. "Obligations" include, without limitation, (a) all debts, liabilities and obligations

now or hereafter arising from or in connection with the Letters of Credit, and (b) all debts, liabilities, and obligations now or hereafter arising from or in connection with Bank Products.

Obligor - each Borrower and each Guarantor, and any other Person that is at any time liable for the payment of the whole or any part of the Obligations or that has granted in favor of Agent a Lien upon any of any of such Person's assets to secure payment of any of the Obligations.

Ordinary Course of Business - with respect to any transaction involving any Person, the ordinary course of such Person's business, as conducted by such Person in accordance with past practices and undertaken by such Person in good faith and not for the purpose of evading any covenant or restriction in any Loan Document.

Organization Documents - with respect to any Person, its charter, certificate or articles of incorporation, bylaws, articles of organization, operating agreement, members agreement, partnership agreement, voting trust, or similar agreement or instrument governing the formation or operation of such Person.

Original Term - as defined in Section 5.1 of the Agreement.

OSHA - the Occupational Safety and Hazard Act of 1970.

Other Agreements - the Notes, each Credit Support, the Fee Letter, the Syndication Letter, each Interest Rate Contract with Agent or with Bank and subject to credit enhancement from Agent, and any and all agreements, instruments and documents (other than the Agreement and the Security Documents), heretofore, now or hereafter executed by any Borrower, any other Obligor or any other Person and delivered to Agent or any Lender in respect of the transactions contemplated by the Agreement.

Out-of-Formula Condition - as defined in Section 1.1.2 of the Agreement.

Out-of-Formula Loan - a Revolver Loan made when an Out-of-Formula Condition exists or the amount of any Revolver Loan which, when funded, results in an Out-of-Formula Condition.

Participant - as defined in Section 13.2.1 of the Agreement.

Participating Lender - as defined in Section 1.2.8(ii) of the Agreement.

Payment Account - an account maintained by Agent to which all monies from time to time deposited to a Dominion Account shall be transferred and all other payments shall be sent in immediately available federal funds.

Payment Items - all checks, drafts, or other items of payment payable to a Borrower, including proceeds of any of the Collateral.

Pending Revolver Loans - at any date, the aggregate principal amount of all Revolver Loans which have been requested in any Notice of Borrowing received by Agent but which have not theretofore been advanced by Agent or Lenders.

Permitted Capitalized Lease Obligations - Capitalized Lease Obligations of a Borrower and its Subsidiaries in an amount outstanding at any time which does not exceed \$2,000,000.

Permitted Contingent Obligations - Contingent Obligations arising from endorsements for collection or deposit in the Ordinary Course of Business; Contingent Obligations arising from Interest Rate Contracts entered into in the Ordinary Course of Business pursuant to the Agreement or with Agent's prior written consent; Contingent Obligations of a Borrower and its Subsidiaries existing as of the Closing Date, including extensions and renewals thereof that do not increase the amount of such Contingent Obligations as of the date of such extension or renewal; Contingent Obligations incurred in the Ordinary Course of Business with respect to surety bonds, appeal bonds, performance bonds and other similar obligations; Contingent Obligations arising under indemnity agreements to title insurers to cause such title insurers to issue to Agent policies; Contingent Obligations with respect to customary indemnification obligations in favor of purchasers in connection with dispositions of Equipment permitted under Section 7.4.2 of the Agreement; Contingent Obligations constituting indemnification obligations incurred in the Ordinary Course of Business with customers, contractors, owners and subcontractors; and other Contingent Obligations not to exceed \$500,000 in the aggregate at any time.

Permitted Lien - as defined in Section 9.2.5 of the Agreement.

Permitted Purchase Money Debt - Purchase Money Debt of a Borrower and its Subsidiaries which is secured by no Lien or only by a Purchase Money Lien, provided that the aggregate amount of Purchase Money Debt outstanding at any time does not exceed \$2,000,000 and the incurrence of such Purchase Money Debt does not violate any limitation in the Loan Documents regarding Capital Expenditures. For the purposes of this definition, the principal amount of any Purchase Money Debt consisting of capitalized leases shall be computed as a Capitalized Lease Obligation.

Person - an individual, partnership, corporation, limited liability company, limited liability partnership, joint stock company, land trust, business trust, or unincorporated organization, or a Governmental Authority.

Plan - an employee benefit plan now or hereafter maintained for employees of any or all Borrowers that is covered by Title IV of ERISA.

Pledge Agreement -- any agreement granting Agent a security interest in the Equity Interest of any Subsidiary (direct or indirect) of Parent, in each case to secure the Obligations.

Pro Rata - a share of or in all Loans, participations in LC Outstandings, liabilities, payments, proceeds, collections, Collateral and Extraordinary Expenses, which share for any Lender on any date shall be a percentage (expressed as a decimal, rounded to the ninth decimal place) arrived at by dividing the amount of the Commitment of such Lender on such date by the aggregate amount of the Commitments of all Lenders on such date.

Project Contract - means any existing or future contract of a Credit Party (i) in respect of which a materials or service provider to, or subcontractor of, such Credit Party is eligible to assert a mechanic's or materialman's lien or other similar Lien, or (ii) in respect of which a Surety Bond has been issued.

Projections - Borrowers' forecasted (a) Consolidated and consolidating balance sheets, profit and loss statements, cash flow statements, and capitalization statements (provided that cash flow statements and capitalization statements are not prepared on a consolidating basis), all prepared on a consistent basis with Borrowers' historical financial statements, together with (b) appropriate supporting details and a statement of underlying assumptions, a projection of the Borrowing Base and Availability, all as reasonably requested by Agent.

Properly Contested - in the case of any Debt of an Obligor (including any Taxes) that is not paid as and when due or payable by reason of such Obligor's bona fide dispute concerning its liability to pay same or concerning the amount thereof, (i) such Debt is being properly contested in good faith by appropriate proceedings promptly instituted and diligently conducted; (ii) such Obligor has established appropriate reserves as shall be required in conformity with GAAP, (iii) the non-payment of such Debt will not have a Material Adverse Effect and will not result in a forfeiture of any material assets of such Obligor; (iv) no Lien is imposed upon any of such Obligor's assets with respect to such Debt unless such Lien is at all times junior and subordinate in priority to the Liens in favor of Agent (except only with respect to property taxes that have priority as a matter of applicable state law) and enforcement of such Lien is stayed during the period prior to the final resolution or disposition of such dispute; (v) if the Debt results from, or is determined by the entry, rendition or issuance against an Obligor or any of its assets of a judgment, writ, order or decree, enforcement of such judgment, writ, order or decree is stayed pending a timely appeal or other judicial review; and (vi) if such contest is abandoned, settled or determined adversely (in whole or in part) to such Obligor, such Obligor forthwith pays such Debt and all penalties, interest and other amounts due in connection therewith.

Property - any interest in any kind of property or asset, whether real, personal or mixed and whether tangible or intangible.

Purchase Money Debt - means and includes (i) Debt (other than the Obligations) for the payment of all or any part of the purchase price of any fixed assets, (ii) any Debt (other than the Obligations) incurred at the time of or within 10 days prior to or after the acquisition of any fixed assets for the purpose of financing all or any part of the purchase price thereof, and (iii) any renewals, extensions or refinancings (but not any increases in the principal amounts) thereof outstanding at the time.

Purchase Money Lien - a Lien upon fixed assets which secures Purchase Money Debt, but only if such Lien shall at all times be confined solely to the fixed assets acquired through the incurrence of the Purchase Money Debt secured by such Lien and such Lien constitutes a purchase money security interest under the UCC.

Real Estate - all parcels or tracts of real Property owned by Borrowers located in Texas, South Carolina, Tennessee and Maryland.

Refinancing Conditions - the following conditions, each of which must be satisfied before Refinancing Debt shall be permitted under Section 9.2.3 of the Agreement: (i) the Refinancing Debt is in an aggregate principal amount that does not exceed the aggregate principal amount of the Debt being extended, renewed or refinanced, (ii) the Refinancing Debt has a later or equal final maturity and a longer or equal weighted average life than the Debt being extended, renewed or refinanced, (iii) the Refinancing Debt does not bear a rate of interest that exceeds a market rate (as determined in good faith by a Senior Officer) as of the date of such extension, renewal or refinancing, (iv) if the Debt being extended, renewed or refinanced is subordinate to the Obligations, the Refinancing Debt is subordinated to the same extent, (v) the covenants contained in any instrument or agreement relating to the Refinancing Debt are no less favorable to Borrowers than those relating to the Debt being extended, renewed or refinanced, and (vi) at the time of and after giving effect to such extension, renewal or refinancing, no Default or Event of Default shall exist.

Refinancing Debt - Debt for Money Borrowed that is permitted by Section 9.2.3 and that is the subject or the result of an extension, renewal or refinancing.

Regulation D - Regulation D of the Board of Governors.

Register - the register maintained by Agent in accordance with Section 4.8.2 of the Agreement.

Rentals - as defined in Section 9.2.14 of the Agreement.

Reportable Event - any of the events set forth in Section 4043(b) of ERISA.

Required Lenders - at any date of determination thereof, Lenders (excluding each Lender that is in breach of its obligations under the Agreement) having Commitments representing more than 50% of the aggregate Commitments at such time; provided further, however, that if the Commitments have been terminated, the term "Required Lenders" shall mean Lenders (excluding each Lender that is in breach of its obligations hereunder) holding Loans (including Settlement Loans) representing more than 50% of the aggregate principal amount of Loans (including Settlement Loans) outstanding at such time.

Restricted Investment - any acquisition of Property by a Credit Party or any of its Subsidiaries in exchange for cash or other Property, whether in the form of an acquisition of Equity Interests or Debt, or the purchase or acquisition by a Credit Party or any Subsidiary of any other Property, or a loan, advance, capital contribution or subscription, except acquisitions of the following: (i) fixed assets to be used in the Ordinary Course of Business of a Credit Party or any Subsidiary; (ii) goods held for sale or lease or to be used in the manufacture of goods or the provision of services by a Credit Party or any Subsidiary in the Ordinary Course of Business; (iii) Current Assets arising from the sale or lease of goods or the rendition of services in the Ordinary Course of Business of a Credit Party or any of its Subsidiaries; (iv) investments in Subsidiaries; (v) Cash Equivalents to the extent they are not subject to rights of offset in favor of any Person other than Agent or a Lender; and (vi) loans and other advances of money to the extent not prohibited by Section 9.2.2.

Restricted Subsidiary - any one or more of the Guarantors listed on Schedule B.

Restrictive Agreement - an agreement (other than any of the Loan Documents) that, if and for so long as an Obligor or any Subsidiary of such Obligor is a party thereto, would prohibit, condition or restrict such Obligor's or Subsidiary's right to incur or repay Debt for Money Borrowed (including any of the Obligations); grant Liens upon any of such Obligor's or Subsidiary's assets (including Liens granted in favor of Agent pursuant to the Loan Documents); declare or make Distributions; amend, modify, extend or renew any agreement evidencing Debt for Money Borrowed (including any of the Loan Documents); or repay any Debt owed to any Obligor.

Revolver Loan - a Loan made by Lenders as provided in Section 1.1 of the Agreement (including any Out-of-Formula Loan) or a Settlement Loan funded solely by Agent.

Revolver Note - a Revolver Note to be executed by Borrowers in favor of each Lender in the form of Exhibit A attached hereto, which shall be in the face amount of such Lender's Commitment and which shall evidence all Revolver Loans made by such Lender to Borrowers pursuant to the Agreement.

S&P - Standard & Poor's Ratings Group, a division of McGraw-Hill, Inc.

Schedule of Accounts - as defined in Section 7.2.1 of the Agreement.

SEC - Securities and Exchange Commission.

Security - shall have the same meaning as in Section 2(1) of the Securities Act of 1933.

Security Documents - the Pledge Agreements and all other instruments and agreements now or at any time hereafter securing the whole or any part of the Obligations.

Senior Convertible Note Indenture -- the Indenture, dated November 24, 2004, among Parent and the Subsidiaries of Parent named therein, the Bank of New York, as trustee, together with all instruments and other agreements entered into by Parent or such subsidiaries in connection with issuance of Senior Convertible Notes.

Senior Convertible Notes -- the outstanding Series A 6.5% Senior Convertible Notes and Series B 6.5% Senior Convertible Notes, each due 2014 and each issued by Parent, together with the subsidiary guarantees thereof.

Senior Officer - the chairman of the board of directors, the president or the chief financial officer of, or in-house legal counsel to Parent.

Senior Subordinated Note Indentures -- (i) the Indenture, dated as of January 28, 1999, among the Parent, certain of its Subsidiaries and U.S. Bank Corporate Trust, successor in interest to State Street Bank and Trust Company, as trustee, together with all instruments and other agreements entered into by Parent or such Subsidiaries in connection therewith, and (ii) the Indenture, dated as of May 29, 2001, among the Parent, certain of its Subsidiaries and U.S. Bank Corporate Trust, successor in interest to State Street Bank and Trust Company, as trustee, together with all instruments and other agreements entered into by Parent or such Subsidiaries in connection therewith.

Senior Subordinated Notes -- the outstanding 9 3/8% Senior Subordinated Notes due 2009 issued by Parent, together with the subsidiary guarantees thereof.

Settlement Date - as defined in Section 3.1.3(i) of the Agreement.

Settlement Loan - as defined in Section 3.1.3(ii) of the Agreement.

Settlement Report - a report delivered by Agent to Lenders summarizing the amount of the outstanding Revolver Loans as of the Settlement Date and the calculation of the Borrowing Base as of such Settlement Date.

Solvent - as to any Person, such Person (i) owns Property whose fair saleable value is greater than the amount required to pay all of such Person's Debts (including contingent Debts), (ii) is able to pay all of its Debts as such Debts mature, (iii) has capital sufficient to carry on its business and transactions and all business and transactions in which it is about to engage; and (iv) is not "insolvent" within the meaning of Section 101(32) of the Bankruptcy Code; in each case specifically excluding any inter-company accounts.

Statutory Reserves - on any date, the percentage (expressed as a decimal) established by the Board of Governors which is the then stated maximum rate for all reserves (including any emergency, supplemental or other marginal reserve requirements) applicable to any member bank of the Federal Reserve System in respect to Eurocurrency Liabilities (or any successor category of liabilities under Regulation D). Such reserve percentage shall include those imposed pursuant to Regulation D. The Statutory Reserve shall be adjusted automatically on and as of the effective date of any change in such percentage.

Subordinated Debt - Debt of any or all Borrowers that is fully and absolutely subordinated in right of payment to the Obligations in a manner satisfactory to Agent.

Subsidiary - any Person in which more than 50% of its outstanding Voting Stock or more than 50% of all Equity Interests is owned directly or indirectly by a Borrower, by one or more other Subsidiaries of a Borrower or by a Borrower and one or more other Subsidiaries.

Surety Bond -- any surety bond, insurance policy, indemnity agreement, guaranty, letter of credit or other instrument provided by a third party (that is, excluding an Affiliate of the obligor) to an obligee to assure the payment by and/or performance of an obligor.

Surety Collateral - (a) all of the right, title and interest of the Borrowers in and to all existing and future Bonded Contracts and associated contract rights; (b) Bonded Accounts; (c) all claims, rights and choses in action against any account debtor on any Surety Bond or against any other Person with respect to any Bond or Bonded Contract; (d) to the extent assignable (other than to the extent that any such prohibition and assignment term would be rendered ineffective pursuant to applicable law) all rights and actions that any Borrower may have or acquire in any subcontract, purchase order or other agreement in connection with any Bonded Contract, and against any subcontract, purchase order or other agreement with any Person furnishing or agreeing to furnish or supply vehicles, labor, supplies, machinery or other inventory or equipment in connection with or on account of any Bonded Contract, and against any surety or sureties of any such subcontractor, laborer or other Person; (e) Bonded Equipment; (f) Bonded Inventory; (g) any and all books, accounts, computer software and other computer-stored information, and any and all drawings, plans, specifications, shop and as-built drawings, in each case, used in or necessary to fully perform all obligations and services required of any Borrower under the Bonded Contracts; (h) all progress schedules, work in process schedules (including, but not limited to, estimates of completion costs), accounts receivable ledgers, accounts payable ledgers and estimates of completion costs relating to any and all Bonded Contracts, and (i) any and all proceeds (other than such proceeds which are negotiable instruments or cash or Cash Equivalents in the possession or control of Agent) remaining due to Borrowers and products arising with respect thereto.

Syndication Letter -- the syndication letter agreement among Agent and the Credit Parties of even date herewith.

Taxes - any present or future taxes, levies, imposts, duties, fees, assessments, deductions, withholdings or other charges of whatever nature, including income, receipts, excise, property, sales, use, transfer, license, payroll, withholding, social security and franchise taxes now or hereafter imposed or levied by the United States or any other Governmental Authority and all interest, penalties, additions to tax and similar liabilities with respect thereto, but excluding, in the case of each Lender, taxes imposed on or measured by the net income or overall gross receipts of such Lender.

Transferee - as defined in Section 13.3.3 of the Agreement.

Type - any type of a Loan determined with respect to the interest option applicable thereto, which shall be either a LIBOR Loan or a Base Rate Loan.

UCC - the Uniform Commercial Code (or any successor statute) as adopted and in force in the State of Texas or, when the laws of any other state govern the method or manner of the perfection or enforcement of any security interest in any of the Collateral, the Uniform Commercial Code (or any successor statute) of such state.

Unused Letter of Credit Subfacility -- an amount equal to \$70,000,000 minus the sum of (i) the aggregate amount of all outstanding Letters of Credit plus, without duplication, (ii) the aggregate unpaid reimbursement obligations with respect to all Letters of Credit.

Upstream Payment - a payment or distribution of cash or other Property by a Subsidiary to a Borrower, whether in repayment of Debt owed by such Subsidiary to such Borrower, to pay dividends on account of such Borrower's

ownership of Equity Interests or otherwise.

Value - with reference to the value of Eligible Inventory, value determined on the basis of the lower of cost or market of such Eligible Inventory, with the cost thereof calculated on a first-in, first-out basis, determined in accordance with GAAP.

Voting Power - with respect to any Person, the power ordinarily (without the occurrence of a contingency) to elect the members of the board of directors (or Persons performing similar functions) of such Person.

Voting Stock - Equity Interests of any class or classes of a corporation or other entity the holders of which are ordinarily, in the absence of contingencies, entitled to elect a majority of the corporate directors or Persons performing similar functions.

Accounting Terms. Unless otherwise specified herein, all terms of an accounting character used in the Agreement shall be interpreted, all accounting determinations under the Agreement shall be made, and all financial statements required to be delivered under the Agreement shall be prepared in accordance with GAAP, applied on a basis consistent with the most recent audited Consolidated financial statements of Borrowers and the Subsidiaries heretofore delivered to Agent and Lenders and using the same method for inventory valuation as used in such audited financial statements, except for any change required by GAAP; provided, however, that for purposes of determining Borrowers' compliance with financial covenants contained in Section 9.3 of the Agreement, all accounting terms shall be interpreted and all accounting determinations shall be made in accordance with GAAP as in effect on the date of the Agreement and applied on a basis consistent with the application used in the financial statements referred to in Section 8.1.9 of the Agreement unless (i) Borrowers shall have objected to determining such compliance on such basis at the time of delivery of such financial statements or (ii) Agent or any Lender 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. In the event of any change in GAAP that occurs after the date of the Agreement and that is material to Borrowers, Agent and Lenders shall the right to require either that conforming adjustments be made to any financial covenants set forth in the Agreement, or the components thereof, that are affected by such change or that Borrowers report their financial condition based on GAAP as in effect immediately prior to the occurrence of such change.

Other Terms. All other terms contained in the Agreement shall have, when the context so indicates, the meanings provided for by the UCC to the extent the same are used or defined therein.

Certain Matters of Construction. The terms "herein," "hereof" and "hereunder" and other words of similar import refer to the Agreement as a whole and not to any particular section, paragraph or subdivision. Any pronoun used shall be deemed to cover all genders. In the computation of periods of time from a specified date to a later specified date, the word "from" means "from and including" and the words "to" and "until" each means "to but excluding." The section titles, table of contents and list of exhibits appear as a matter of convenience only and shall not affect the interpretation of the Agreement. All references to statutes and related regulations shall include any amendments of same and any successor statutes and regulations; to any of the Loan Documents shall include any and all modifications thereto and any and all restatements, extensions or renewals thereof; to any Person shall mean and include the successors and permitted assigns of such Person; to "including" and "include" shall be understood to mean "including, without limitation" (and, for purposes of the Agreement and each other Loan Document, the parties agree that the rule of ejusdem generis shall not be applicable to limit a general statement, which is followed by or referable to an enumeration of specific matters to matters similar to the matters specifically mentioned); or to the time of day shall mean the time of day on the day in question in Dallas, Texas, unless otherwise expressly provided in the Agreement. A Default or an Event of Default shall be deemed to exist at all times during the period commencing on the date that such Default or Event of Default occurs to the date on which such Default or Event of Default is waived in writing by Agent pursuant to the Agreement or, in the case of a Default, is cured within any period of cure expressly provided in this Agreement; and an Event of Default shall "continue" or be "continuing" until such Event of Default has been waived in writing by Lender. Whenever the phrase "to the best of Borrowers' knowledge" or words of similar import relating to the knowledge or the awareness of Borrowers are used herein, such phrase shall mean and refer to (i) the actual knowledge of a Senior Officer of any Borrower or (ii) the knowledge that a Senior Officer would have obtained if they had engaged in good faith and diligent performance of his duties, including the making of such reasonably specific inquiries as may be necessary of the employees or agents of Borrowers and a good faith attempt to ascertain the existence or accuracy of the matter to which such phrase relates.

IN WITNESS WHEREOF, this Appendix has been duly executed in Dallas, Texas, on August 1, 2005.

BORROWERS:

ATTEST: INTEGRATED ELECTRICAL SERVICES, INC.

By:

Secretary Title:

[CORPORATE SEAL]

ATTEST: _____

By:

Secretary Title:

[CORPORATE SEAL]

ATTEST: _____

By:

Secretary Title:

[CORPORATE SEAL]

GUARANTORS:

ATTEST: _____

By:

Secretary Title:

[CORPORATE SEAL]

ATTEST: _____

By:

Secretary Title:

[CORPORATE SEAL]

LENDERS:

BANK OF AMERICA, N.A., as Sole Lender

Commitment: \$80,000,000.00 By:

Title:

AGENT:

BANK OF AMERICA, N.A.,

as Agent

By:

Title:

Annex I

Borrowers

<u>Aladdin-Ward Electric & Air, Inc.</u>	<u>Florida</u>
<u>Amber Electric, Inc.</u>	<u>Florida</u>
<u>ARC Electric, Incorporated</u>	<u>Delaware</u>
<u>Bachofner Electric, Inc.</u>	<u>Delaware</u>
<u>Bexar Electric Company, Ltd.</u>	<u>Texas</u>
<u>Brink Electric Construction Co.</u>	<u>South Dakota</u>

<u>Bryant Electric Company, Inc.</u>	<u>North Carolina</u>
<u>Charles P. Bagby Co., Inc</u>	<u>Alabama</u>
<u>Collier Electric Company, Inc.</u>	<u>Florida</u>
<u>Commercial Electrical Contractors, Inc.</u>	<u>Delaware</u>
<u>Cross State Electric, Inc.</u>	<u>California</u>
<u>Cypress Electrical Contractors, Inc.</u>	<u>Delaware</u>
<u>Daniel Electrical Contractors, Inc.</u>	<u>Florida</u>
<u>Daniel Electrical of Treasure Coast, Inc.</u>	<u>Florida</u>
<u>Daniel Integrated Technologies, Inc.</u>	<u>Florida</u>
<u>Davis Electrical Constructors, Inc.</u>	<u>South Carolina</u>
<u>Electro-Tech, Inc.</u>	<u>Nevada</u>
<u>Federal Communications Group, Inc.</u>	<u>Delaware</u>
<u>Florida Industrial Electric, Inc.</u>	<u>Florida</u>
<u>H.R. Allen, Inc.</u>	<u>South Carolina</u>
<u>Hatfield Reynolds Electric Company</u>	<u>Arizona</u>
<u>Haymaker Electric, Ltd.</u>	<u>Alabama</u>
<u>Holland Electrical Systems, Inc</u>	<u>Delaware</u>
<u>Houston-Stafford Electrical Contractors LP</u>	<u>Texas</u>
<u>IES Contractors, Inc</u>	<u>Delaware</u>
<u>IES Federal Contract Group, LP</u>	<u>Texas</u>
<u>IES Management LP</u>	<u>Texas</u>
<u>IES Management ROO, LP</u>	<u>Texas</u>
<u>IES Properties LP</u>	<u>Texas</u>
<u>IES Reinsurance, Ltd.</u>	<u>Bermuda</u>
<u>IES Ventures, Inc.</u>	<u>Delaware</u>
<u>Integrated Electrical Finance, Inc.</u>	<u>Delaware</u>
<u>Integrated Electrical Services, Inc.</u>	<u>Delaware</u>
<u>J.W. Gray Electric Co., Inc.</u>	<u>Delaware</u>
<u>J.W. Gray Electrical Contractors LP</u>	<u>Texas</u>
<u>Kayton Electric, Inc.</u>	<u>Nebraska</u>
<u>Key Electrical Supply, Inc.</u>	<u>Texas</u>
<u>Linemen, Inc.</u>	<u>Delaware</u>
<u>Mark Henderson, Incorporated</u>	<u>Delaware</u>
<u>Menninga Electric, Inc.</u>	<u>Delaware</u>
<u>Mid-States Electric Company, Inc.</u>	<u>Delaware</u>

<u>Mills Electric LP</u>	<u>Texas</u>
<u>Mitchell Electric Company, Inc.</u>	<u>Arizona</u>
<u>M-S Systems, Inc.</u>	<u>Tennessee</u>
<u>Murray Electrical Contractors, Inc.</u>	<u>Delaware</u>
<u>Neal Electric LP</u>	<u>Texas</u>
<u>New Technology Electrical Contractors, Inc.</u>	<u>Delaware</u>
<u>Newcomb Electric Company, Inc.</u>	<u>Delaware</u>
<u>Pan American Electric, Inc.</u>	<u>Tennessee</u>
<u>Pan American Electric Company, Inc.</u>	<u>New Mexico</u>
<u>Paulin Electric Company, Inc.</u>	<u>Delaware</u>
<u>Pollock Summit Electric LP</u>	<u>Texas</u>
<u>PrimeNet, Inc.</u>	<u>Delaware</u>
<u>Primo Electric Company</u>	<u>Delaware</u>
<u>Raines Electric LP</u>	<u>Texas</u>
<u>Riviera Electric, LLC</u>	<u>Delaware</u>
<u>RKT Electric, Inc.</u>	<u>Delaware</u>
<u>Rockwell Electric, Inc.</u>	<u>Delaware</u>
<u>Rodgers Electric, Inc.</u>	<u>Washington</u>
<u>Ron's Electric, Inc.</u>	<u>Delaware</u>
<u>SEI Electrical Contractor, Inc</u>	<u>Florida</u>
<u>Spectrol, Inc.</u>	<u>Delaware</u>
<u>Tesla Power & Automation, L.P.</u>	<u>Texas</u>
<u>Tesla Power Properties, L.P.</u>	<u>Texas</u>
<u>Thomas Popp & Company</u>	<u>Ohio</u>
<u>Valentine Electrical, Inc.</u>	<u>Delaware</u>
<u>Wright Electrical Contracting, Inc.</u>	<u>Delaware</u>

-

Annex II

Guarantors

<u>Bear Acquisition Corporation</u>	<u>Delaware</u>
<u>Bexar Electric II LLC</u>	<u>Arizona</u>
<u>BW Consolidated, Inc.</u>	<u>Nevada</u>
<u>BW/BEC II LLC</u>	<u>Arizona</u>
<u>BW/BEC, Inc.</u>	<u>Delaware</u>
<u>BW/BEC I LLC</u>	<u>Nevada</u>

<u>General Partners, Inc.</u>	<u>Alabama</u>
<u>Houston-Stafford Electric Holding III, Inc.</u>	<u>Nevada</u>
<u>Houston-Stafford Holdings II LLC</u>	<u>Delaware</u>
<u>Houston-Stafford Holdings LLC</u>	<u>Arizona</u>
<u>Houston-Stafford Management LLC</u>	<u>Arizona</u>
<u>ICS Holdings LLC</u>	<u>Arizona</u>
<u>IES Communications, Inc.</u>	<u>Delaware</u>
<u>IES Contractors Holdings LLC</u>	<u>Arizona</u>
<u>IES Contractors Management LLC</u>	<u>Arizona</u>
<u>IES ENC Management, Inc.</u>	<u>Delaware</u>
<u>IES ENC, Inc.</u>	<u>Delaware</u>
<u>IES Holdings II LLC</u>	<u>Delaware</u>
<u>IES Holdings LLC</u>	<u>Arizona</u>
<u>IES Operations Group, Inc.</u>	<u>Delaware</u>
<u>IES Properties Holding, Inc.</u>	<u>Delaware</u>
<u>IES Properties Holdings II LLC</u>	<u>Arizona</u>
<u>IES Properties Management, Inc.</u>	<u>Delaware</u>
<u>IES Properties, Inc</u>	<u>Delaware</u>
<u>IES Residential Group, Inc.</u>	<u>Delaware</u>
<u>IES Specialty Lighting, Inc.</u>	<u>Delaware</u>
<u>Intelligent Buildings Solutions, Inc.</u>	<u>Delaware</u>
<u>J.W. Gray Holdings II LLC</u>	<u>Delaware</u>
<u>J.W. Gray Holdings LLC</u>	<u>Arizona</u>
<u>J.W. Gray Management LLC</u>	<u>Arizona</u>
<u>Mills Electric Contractors, Inc.</u>	<u>Delaware</u>
<u>Mills Electric Holdings II LLC</u>	<u>Delaware</u>
<u>Mills Electrical Holdings LLC</u>	<u>Arizona</u>
<u>Mills Management LLC</u>	<u>Arizona</u>
<u>Neal Electric Management LLC</u>	<u>Arizona</u>
<u>Pollock Electric, Inc.</u>	<u>Delaware</u>
<u>Pollock Summit Holdings I LLC</u>	<u>Delaware</u>
<u>Pollock Summit Holdings, Inc.</u>	<u>Arizona</u>
<u>Raines Electric Co., Inc.</u>	<u>Delaware</u>
<u>Raines Holdings II LLC</u>	<u>Delaware</u>

<u>Raines Holdings LLC</u>	<u>Arizona</u>
<u>Raines Management LLC</u>	<u>Arizona</u>
<u>Summit Electric of Texas, Inc.</u>	<u>Delaware</u>
<u>Tesla Power (Nevada), Inc.</u>	<u>Nevada</u>
<u>Tesla Power (Nevada) II LLC</u>	<u>Delaware</u>
<u>Tesla Power GP, Inc.</u>	<u>Delaware</u>

<u>EMC Acquisition Corporation</u>	<u>Delaware</u>
<u>Ernest P. Breaux Electrical, Inc.</u>	<u>Delaware</u>
<u>IES Albuquerque, Inc.</u>	<u>New Mexico</u>
<u>IES Austin Holding LP</u>	<u>Texas</u>
<u>IES Austin Holdings II LLC</u>	<u>Delaware</u>
<u>IES Austin Holdings LLC</u>	<u>Arizona</u>
<u>IES Austin Management LLC</u>	<u>Arizona</u>
<u>IES Austin, Inc.</u>	<u>Delaware</u>
<u>IES Charlotte, Inc.</u>	<u>Delaware</u>
<u>IES College Station Holdings II, LLC</u>	<u>Delaware</u>
<u>IES College Station Holdings LLC</u>	<u>Arizona</u>
<u>IES College Station Holdings LP</u>	<u>Texas</u>
<u>IES College Station Management LLC</u>	<u>Arizona</u>
<u>IES College Station, Inc.</u>	<u>Delaware</u>
<u>IES Decatur, Inc.</u>	<u>Delaware</u>
<u>IES East McKeesport, Inc.</u>	<u>Delaware</u>
<u>IES Meridian, Inc.</u>	<u>Delaware</u>
<u>IES Oklahoma City, Inc.</u>	<u>Delaware</u>
<u>IES Raleigh, Inc.</u>	<u>Delaware</u>
<u>IES Valdosta Inc</u>	<u>Georgia</u>
<u>IES Wilson, Inc.</u>	<u>Delaware</u>
<u>NBH Holding Co., Inc,</u>	<u>Delaware</u>

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EXHIBIT A

FORM OF REVOLVER NOTE

_____, 2005

U.S. \$80,000,000 Dallas, Texas

FOR VALUE RECEIVED, each of the undersigned (being hereinafter referred to collectively herein as "Borrowers," and individually as a "Borrower") hereby unconditionally, and jointly and severally, promise to pay to the order of Bank of America, N.A. (herein, together with any subsequent holder hereof, called the "Holder") the principal sum of \$80,000,000 or such lesser sum as may constitute Holder's Pro Rata share of the outstanding principal amount of all Revolver Loans pursuant to the terms of the Loan Agreement (as defined below) on the date on which such outstanding principal amounts become due and payable pursuant to Section 4.2 of the Loan Agreement, in strict accordance with the terms thereof. Borrowers likewise unconditionally, and jointly and severally, promise to pay to Holder interest from and after the date hereof on Holder's Pro Rata share of the outstanding principal amount of Revolver Loans at such interest rates, payable at such times, and computed in such manner as are specified in Section 2.1 of the Loan Agreement, in strict accordance with the terms thereof.

This Revolver Note ("Note") is issued pursuant to, and is one of the "Revolver Notes" referred to in, the Loan and Security Agreement dated as of even date herewith (as the same may be amended from time to time, the "Loan Agreement"), among Borrowers, Bank of America, N.A., as collateral and administrative agent (in such capacity, "Agent") for itself and the financial institutions from time to time parties thereto as lenders ("Lenders"), and such Lenders, and Holder is and shall be entitled to all benefits thereof and of all Loan Documents executed and delivered in connection therewith. All capitalized terms used herein, unless otherwise defined herein, shall have the meanings ascribed to such terms in the Loan Agreement.

The repayment of the principal balance of this Note is subject to the provisions of Section 4.2 of the Loan Agreement. The entire unpaid principal balance and all accrued interest on this Note shall be due and payable immediately upon the termination of the Commitments as set forth in Section 5.2 of the Loan Agreement.

All payments of principal and interest shall be made in Dollars in immediately available funds as specified in the Loan Agreement.

Upon or after the occurrence of an Event of Default and for so long as such Event of Default exists, the principal balance and all accrued interest of this Note may be declared (or shall become) due and payable in the manner and with the effect provided in the Loan Agreement, and the unpaid principal balance hereof shall bear interest at the Default Rate as and when provided in Section 2.1.5 of the Loan Agreement. Borrowers jointly and severally agree to pay, and save Holder harmless against, any liability for the payment of, all costs and expenses, including, but not limited to, reasonable attorneys' fees, if this Note is collected by or through an attorney-at-law.

All principal amounts of Revolver Loans made by Holder to Borrowers pursuant to the Loan Agreement, and all accrued and unpaid interest thereon, shall be deemed outstanding under this Note and shall continue to be owing by Borrowers until paid in accordance with the terms of this Note and the Loan Agreement.

In no contingency or event whatsoever, whether by reason of advancement of the proceeds hereof or otherwise, shall the amount paid or agreed to be paid to Holder for the use, forbearance or detention of money advanced hereunder exceed the highest lawful rate permissible under any law which a court of competent jurisdiction may deem applicable hereto; and, in the event of any such payment inadvertently paid by Borrowers or inadvertently received by Holder, such excess sum shall be, at Borrowers' option, returned to Borrowers forthwith or credited as a payment of principal, but shall not be applied to the payment of interest. It is the intent hereof that Borrowers not pay or contract to pay, and that Holder not receive or contract to receive, directly or indirectly in any manner whatsoever, interest in excess of that which may be paid by Borrowers under Applicable Law.

Time is of the essence of this Note. To the fullest extent permitted by Applicable Law, each Borrower, for itself and its legal representatives, successors and assigns, expressly waives presentment, demand, protest, notice of dishonor, notice of non-payment, notice of maturity, notice of protest, presentment for the purpose of accelerating maturity, diligence in collection, and the benefit of any exemption or insolvency laws.

Wherever possible each provision of this Note shall be interpreted in such a manner as to be effective and valid under Applicable Law, but if any provision of this Note shall be prohibited or invalid under Applicable Law, such provision shall be ineffective to the extent of such prohibition or invalidity without invalidating the remainder of such provision or remaining provisions of this Note. No delay or failure on the part of Holder in the exercise of any right or remedy hereunder shall operate as a waiver thereof, nor as an acquiescence in any default, nor shall any single or partial exercise by Holder of any right or remedy preclude any other right or remedy. Each Borrower agrees that, without releasing or impairing any Borrower's liability hereunder, Holder or Agent may at any time release, surrender, substitute or exchange any Collateral securing this Note and may at any time release any party primarily or secondarily liable for the indebtedness evidenced by this Note.

The rights of Holder and obligations of Borrowers hereunder shall be construed in accordance with and governed by the laws (without giving effect to the conflict of law principles thereof) of the State of Texas.

[Remainder of Page Blank; signatures Immediately follow]

INTEGRATED ELECTRICAL SERVICES, INC.

By:

Name:

Title:

**ALADDIN WARD ELECTRIC & AIR,
INC.**

AMBER ELECTRIC, INC.

ARC ELECTRIC, INCORPORATED

BACHOFNER ELECTRIC, INC.

BRINK ELECTRIC CONSTRUCTION CO.

BRYANT ELECTRIC COMPANY, INC.

**COMMERCIAL ELECTRICAL CONTRACTORS,
INC.**

CROSS STATE ELECTRIC, INC.

DANIEL ELECTRICAL CONTRACTORS, INC.

DAVIS ELECTRICAL CONSTRUCTORS, INC.

ELECTRO-TECH, INC.

FEDERAL COMMUNICATIONS GROUP, INC.

FLORIDA INDUSTRIAL ELECTRIC, INC.

H. R. ALLEN, INC.

HATFIELD REYNOLDS ELECTRIC COMPANY

KAYTON ELECTRIC, INC.

KEY ELECTRICAL SUPPLY, INC.

MARK HENDERSON, INCORPORATED

MENNINGA ELECTRIC, INC.

MID-STATES ELECTRIC COMPANY, INC.

MITCHELL ELECTRIC COMPANY, INC.

MURRAY ELECTRICAL CONTRACTORS, INC.

**NEW TECHNOLOGY ELECTRICAL
CONTRACTORS, INC.**

NEWCOMB ELECTRIC COMPANY, INC.

PAN AMERICAN ELECTRIC COMPANY, INC.

PAULIN ELECTRIC COMPANY, INC.

PRIMENET, INC.

PRIMO ELECTRIC COMPANY

RIVIERA ELECTRIC, LLC

ROCKWELL ELECTRIC, INC.

RODGERS ELECTRIC COMPANY, INC.

THOMAS POPP & COMPANY

VALENTINE ELECTRICAL, INC.

By:

Name:

Title:

BEXAR ELECTRIC COMPANY, LTD.

By: BW/BEC, Inc., its general partner

By:

Name:

Title:

HAYMAKER ELECTRIC, LTD

By: General Partner, Inc., its general partner

By:

Name:

Title:

HOUSTON-STAFFORD ELECTRICAL CONTRACTORS LP

By: Houston-Stafford Management LLC, its general partner

By:

Name:

Title:

J.W. GRAY ELECTRICAL CONTRACTORS LP

By: J.W. Gray Management LLC, its general partner

By:

Name:

Title:

MILLS ELECTRIC LP

By: Mills Management LLC

By:

Name:

Title:

NEAL ELECTRIC LP

By: BW/BEC, Inc., its general partner

By:

Name:

Title:

-
POLLOCK SUMMIT ELECTRIC LP

By: Pollock Electric, Inc. and Summit Electric of Texas, Inc., its general partners

By:

Name:

Title:

RAINES ELECTRIC LP

By: Raines Management LLC, its general partner

By:

Name:

Title:

TESLA POWER AND AUTOMATION, L.P.

By: Telsa Power GP, Inc., its general partner

By:

Name:

Title:

EXHIBIT B

Form of Borrowing Base Certificate

The undersigned, being a Senior Officer (as defined in the Loan Agreement described below) of INTEGRATED ELECTRICAL SERVICES, INC., a Delaware corporation (individually, and in its capacity as the representative of the other Credit Parties (as defined in the Loan Agreement), "Parent"), hereby gives this Borrowing Base Certificate to BANK OF AMERICA, N.A., as agent pursuant to the below described Loan Agreement (in such capacity, "Agent"), and the Lenders party to such Loan Agreement, pursuant to the terms and conditions of a Loan and Security Agreement dated as of August 1, 2005 (the "Loan Agreement") by and among the Lenders from time to time party thereto, Agent, Parent, the other Borrowers and the other Credit Parties party thereto. All capitalized terms not defined herein have the meanings given them in the Loan Agreement. The undersigned hereby certifies that:

SECTION 16. Borrowing Base and Compliance

Pursuant to the Loan Documents, the Credit Parties granted to Agent a lien on the Collateral, including (except to the extent such Property constitutes Excluded Collateral) all of their Accounts, Equipment and Inventory. The amounts, calculations and representations set forth in this Borrowing Base Certificate, in Schedule 1 attached hereto and in any other attachments hereto are true and correct in all respects and were determined in accordance with the Loan Agreement and GAAP. All of the Accounts, Equipment and Inventory referred to herein (other than those entered as ineligible) are Eligible Accounts, Eligible Equipment and Eligible Inventory, respectively.

B. General Certifications The undersigned further certifies to Agent and Lenders that:

(a) Each of the representations and warranties made by the Credit Parties in or pursuant to the Loan Documents are accurate in all material respects (except for those

representations and warranties made as of a specific date), and Credit Parties are in compliance with all covenants, agreements and obligations under the Loan Documents;

(b) No Default or Event of Default has occurred or is continuing; and

(c) The certifications, representations, calculations and statements herein will be true and correct as of the date hereof.

IN WITNESS WHEREOF, the undersigned has caused this certificate to be executed as of the day first written above.

INTEGRATED ELECTRICAL SERVICES, INC.

By:
Name:
Its:

SCHEDULE 1

TO BE DETERMINED

EXHIBIT C

Form of Notice of Conversion/Continuation

Date _____, _____

Bank of America, N.A., as Agent

901 Main Street

22nd Floor

Mail Code: TX1-492-22-13

Dallas, Texas 75202

Attention: Loan Administration Officer

Re: Loan and Security Agreement dated August 1, 2005, by and among Integrated Electrical Services, Inc. and the other Borrowers party thereto, the Guarantors party thereto, Bank of America, N.A., as collateral and administrative agent for certain Lenders from time to time parties thereto, and such Lenders (as at any time amended, the "Loan Agreement")

Gentlemen:

This Notice of Conversion/Continuation is delivered to you pursuant to Section 2.1.2(ii) of the Loan Agreement. Unless otherwise defined herein, capitalized terms used herein shall have the meanings attributable thereto in the Loan Agreement. Borrowers hereby give notice of its request as follows:

Check as applicable:

: A conversion of Loans from one Type to another, as follows:

(i) The requested date of the proposed conversion is _____, 20__ (the "Conversion Date");

(ii) The Type of Loans to be converted pursuant hereto are presently _____ [select either LIBOR Loans or Base Rate Loans] in the principal amount of \$ _____ outstanding as of the Conversion Date;

(iii) The portion of the aforesaid Loans to be converted on the Conversion Date is \$ _____ (the "Conversion Amount");

(iv) The Conversion Amount is to be converted into a _____ [select either a LIBOR Loan or a Base Rate Loan] (the "Converted Loan") on the Conversion Date.

(v) [In the event a Borrower selects a LIBOR Loan:] Borrowers hereby request that the Interest Period for such Converted Loan be for a duration of _____ [insert length of Interest Period].

: A continuation of LIBOR Loans for new Interest Period, as follows:

(i) The requested date of the proposed continuation is _____, 20 (the "Continuation Date");

(ii) The aggregate amount of the LIBOR Loans subject to such continuation is \$ _____;

(iii) The duration of the selected Interest Period for the LIBOR Loans which are the subject of such continuation is: _____ [select duration of applicable Interest Period];

Each Borrower hereby ratifies and reaffirms all of its liabilities and obligations under the Loan Documents and, in connection with each continuation of LIBOR Loan and each conversion of a Base Rate Loan into a LIBOR Loan, certifies that no Default or Event of Default exists on the date hereof.

Borrowers have caused this Notice of Conversion/Continuation to be executed and delivered by their duly authorized representative, this _____ day of _____, 20 .

Integrated Electrical Services, Inc.

By: _____

Title: _____

EXHIBIT D

Form of Notice of Borrowing

Date _____, 2005

Bank of America, N.A., as Agent

901 Main Street

22nd Floor

Mail Code: TX1-492-22-13

Dallas, Texas 75202

Attention: Loan Administration Officer

Re: Loan and Security Agreement dated August 1, 2005, by and among Integrated Electrical Services, Inc. and the other Borrowers party thereto, the Guarantors party thereto, Bank of America, N.A., as collateral and administrative agent for certain Lenders from time to time parties thereto, and such Lenders (as at any time amended, the "Loan Agreement")

Gentlemen:

This Notice of Borrowing is delivered to you pursuant to Section 3.1.1 of the Loan Agreement. Unless otherwise defined herein, capitalized terms used herein shall have the meanings attributable thereto in the Loan Agreement. Borrowers hereby request a Revolver Loan in the aggregate principal amount of \$ _____, to be made on _____, and to consist of:

Check as applicable: : Base Rate Loans in the aggregate principal amount of \$ _____

: LIBOR Loans in the aggregate principal amount of \$ _____, with Interest Periods as follows:

(i) As to \$ _____, an Interest Period of _____ month(s);

(ii) As to \$ _____, an Interest Period of _____ months;

(iii) As to \$ _____, an Interest Period of _____ months.

Each Borrower hereby ratifies and reaffirms all of its liabilities and obligations under the Loan Documents and hereby certifies that no Default or Event of Default exists on the date hereof.

Borrowers have caused this Notice of Borrowing to be executed and delivered by their duly authorized representative, this _____ day of _____, 20__.

Integrated Electrical Services, Inc.

By: _____

Title: _____

EXHIBIT E

COMPLIANCE CERTIFICATE

[Letterhead of Integrated Electrical Services, Inc.]

_____, 20__

Bank of America, N.A., as Agent

901 Main Street

22nd Floor

Mail Code: TX1-492-22-13

Dallas, Texas 75202

Attention: Loan Administration Officer

The undersigned, the chief financial officer of Integrated Electrical Services, Inc., a Delaware corporation ("Parent"), gives this certificate to Bank of America, N.A. ("Agent") in accordance with the requirements of Section 9.1.3 of that certain Loan and Security Agreement dated August 1, 2005, among Parent and the other Borrowers party thereto, the Guarantors party thereto, Agent and the Lenders referenced therein ("Loan Agreement"). Capitalized terms used in this Certificate, unless otherwise defined herein, shall have the meanings ascribed to them in the Loan Agreement.

1. Based upon my review of the balance sheets and statements of income of Parent and its Subsidiaries for the [Fiscal Year] [quarterly period] ending _____, 20__, copies of which are attached hereto, I hereby certify that:

(a) Consolidated Adjusted Tangible Net Worth is \$ _____;

(b) Consolidated Net Worth is \$ _____;

(c) Consolidated Cash Interest Coverage Ratio is _____ to _____;

(d) Consolidated Fixed Charge Coverage Ratio is _____ to _____;

(e) Excess Availability is \$ _____;

(f) Capital Expenditures during the period and for the Fiscal Year to date total \$ _____ for Borrowers.]

2. No Default exists on the date hereof, _____ other than: _____ [if none, so state]; and

3. No Event of Default exists on the date hereof, _____ other than _____ [if none, so state].

4. As of the date hereof, each Borrower is current in its payment of all accrued rent and other charges to Persons who own or lease any premises where any of the Collateral is located, and there are no pending disputes or claims regarding any Borrower's failure to pay or delay in payment of any such rent or other charges.

5. Attached hereto is a schedule showing the calculations that support Borrowers' compliance [non-compliance] with the financial covenants, as shown above.

Very truly yours,

EXHIBIT F

OPINION LETTER REQUIREMENTS

EXHIBIT G

FORM OF ASSIGNMENT AND ACCEPTANCE

Dated as of _____, 20__

Reference is made to the Loan and Security Agreement dated August 1, 2005 (at any time amended, the "Loan Agreement"), among Integrated Electrical Services, Inc. and the other Borrowers party thereto, the Guarantors party thereto, Bank of America, N.A., as collateral and administrative agent for certain Lenders from time to time parties thereto, and such Lenders. Capitalized terms used herein and not otherwise defined shall have the meanings assigned to such terms in the Loan Agreement.

(the "Assignor") and _____ (the "Assignee") agree as follows:

1. Assignor hereby assigns to Assignee and Assignee hereby purchases and assumes from Assignor (i) a principal amount of \$_____ of the outstanding Revolver Loans held by Assignor and \$_____ of participations of Assignor in LC Outstandings (which amount[s], according to the records of Agent, represent[s] _____ % of the total principal amount of outstanding Revolver Loans and LC Outstandings) and (ii) a principal amount of \$_____ of Assignor's Commitment (which amount includes Assignor's outstanding Revolver Loans being assigned to Assignee pursuant to clause (i) above and which, according to the records of Agent, represents (____ %) of the total Commitments of Lenders under the Loan Agreement) (the "Assigned Interest"), together with an interest in the Loan Documents corresponding to the Assigned Interest. This Agreement shall be effective from the date (the "Assignment Effective Date") on which Assignor receives both (x) the principal amount of the Assigned Interest in the Loans on the Assignment Effective Date, if any, and (y) a copy of this Agreement duly executed by Assignee. From and after the Assignment Effective Date, Assignee hereby expressly assumes, and undertakes to perform, all of Assignor's obligations in respect of Assignor's Commitments to the extent, and only to the extent, of Assignee's Assigned Interest, and all principal, interest, fees and other amounts which would otherwise be payable to or for Assignor's account in respect of the Assigned Interest shall be payable to or for Assignee's account, to the extent such amounts have accrued subsequent to the Assignment Effective Date.

2. Assignor (i) represents that as of the date hereof, the aggregate of its Commitments under the Loan Agreement (without giving effect to assignments thereof, which have not yet become effective) is \$_____, and the outstanding balance of its Loans and participations in LC Outstandings (unreduced by any assignments thereof, which have not yet become effective) is \$_____ ; (ii) makes no representation or warranty and assumes no responsibility with respect to any statements, warranties or representations made in or in connection with the Loan Agreement or the execution, legality, validity, enforceability, genuineness, sufficiency or value of the Loan Agreement or any other instrument or document furnished pursuant thereto, other than that Assignor is the legal and beneficial owner of the interest being assigned by it hereunder and that such interest is free and clear of any adverse claim; and (iii) makes no representation or warranty and assumes no responsibility with respect to the financial condition of Borrowers, the performance or observance by Borrowers of any of their obligations under the Loan Agreement or any of the Loan Documents; and (iv) attaches the Notes held by it and requests that Agent exchange such Notes for new Notes payable to Assignee and the Assignor in the principal amounts set forth on Schedule A hereto.

3. Assignee (i) represents and warrants that it is legally authorized to enter into this Assignment and Acceptance; (ii) confirms that it has received a copy of the Loan Agreement, together with copies of the most recent financial statements delivered pursuant to Section 9.1.3 thereof, and copies of such other Loan Documents and information as it has deemed appropriate to make its own credit analysis and decision to enter into this Assignment and Acceptance; (iii) agrees that it shall, independently and without reliance upon the Assignor and based on such documents and information as it shall deem appropriate at the time, continue to make its own credit decisions in taking or not taking action under the Loan Agreement; (iv) confirms that it is eligible to become an Assignee; (v) appoints and authorizes Agent to take such action as agent on its behalf and to exercise such powers under the Loan Agreement as are delegated to Agent by the terms thereof, together with such powers as are incidental thereto; (vi) agrees that it will strictly observe and perform all the obligations that are required to be performed by it as a "Lender" under the terms of the Loan Agreement and the other Loan Documents; and (vii) agrees that it will keep confidential all information with respect to Borrowers furnished to it by Borrowers or the Assignor to the extent provided in the Loan Agreement.

4. Assignor acknowledges and agrees that it will not sell or otherwise dispose of the Assigned Interest or any portion thereof, or grant any participation therein, in a manner which, or take any action in connection therewith which, would violate the terms of any of the Loan Documents.

5. This Agreement and all rights and obligations shall be interpreted in accordance with and governed by the laws of the State of Texas. If any provision hereof would be invalid under Applicable Law, then such provision shall be deemed to be modified to the extent necessary to render it valid while most nearly preserving its original intent; no provision hereof shall be affected by another provision's being held invalid.

6. Each notice or other communication hereunder shall be in writing, shall be sent by messenger, by telecopy or facsimile transmission or by first-class mail, shall be deemed given when sent and shall be sent as follows:

(a) If to Assignee, to the following address (or to such other address as Assignee may designate from time to time):

(b) If to Assignor, to the following address (or to such other address as Assignor may designate from time to time):

Payments hereunder shall be made by wire transfer of immediately available Dollars as follows:

If to Assignee, to the following account (or to such other account as Assignee may designate from time to time):

ABA No. _____

Account No. _____

Reference: _____

If to Assignor, to the following account (or to such other account as Assignor may designate from time to time):

ABA No. _____

For Account of: _____

Reference: _____

IN WITNESS WHEREOF, the parties hereto have caused this Assignment and Acceptance to be executed and delivered by their respective duly authorized officers, as of the date first above written.

("Assignor")

By: _____

Title: _____

("Assignee")

By: _____

Title: _____

SCHEDULE A TO ASSIGNMENT AND ACCEPTANCE

EXHIBIT H

FORM OF NOTICE

Reference is made to (i) the Loan and Security Agreement dated August 1, 2005 (as at any time amended, the "Loan Agreement") among Integrated Electrical Services, Inc. and the other Borrowers party thereto, the Guarantors party thereto, Bank of America, N.A., as collateral and administrative agent for certain Lenders from time to time parties thereto, and such Lenders, and (ii) the Assignment and Acceptance dated as of _____, 20__ (the "Assignment Agreement") between _____ (the "Assignor") and _____ (the "Assignee"). Except as otherwise defined herein, capitalized terms used herein which are defined in the Loan Agreement are used herein with the respective meanings specified therein.

The Assignor hereby notifies Borrowers and Agent of Assignor's intent to assign to Assignee pursuant to the Assignment Agreement a principal amount of (i) \$ _____ of the outstanding Revolver Loans and participations in LC Outstandings held by Assignor, and (ii) \$ _____ of Assignor's Commitment (which amount includes the Assignor's outstanding Revolver Loans being assigned to Assignee pursuant to clause (i) above), together with an interest in the Loan Documents corresponding to the interest in the Loans and Commitment[s] so assigned. Pursuant to the Assignment Agreement, Assignee has expressly assumed all of Assignor's obligations under the Loan Agreement to the extent of the Assigned Interest (as defined in the Assignment Agreement).

For purposes of the Loan Agreement, Agent shall deem Assignor's share of the Commitment to be reduced by \$ _____ and Assignee's share of the Commitment to be increased by \$ _____.

The address of the Assignee to which notices, information and payments are to be sent under the terms of the Loan Agreement is:

Assignee's LIBOR Lending Office address is as follows:

This Notice is being delivered to Borrowers and Agent pursuant to Section 13.3 of the Loan Agreement. Please acknowledge your receipt of this Notice by executing and returning to Assignee and Assignor a copy of this Notice.

IN WITNESS WHEREOF, the undersigned have caused the execution of this Notice, as of _____, 20__.

("Assignor")

By: _____
Title: _____

("Assignee")
By: _____
Title: _____

ACKNOWLEDGED AND AGREED TO

AS OF THE DATE SET FORTH ABOVE:

BORROWERS:*

By: _____

Title: _____

By: _____

Title: _____

By: _____

Title: _____

*** No signature required by any Borrower when an Event of Default exists.**

BANK OF AMERICA, N.A.,

as Agent

By: _____

Title: _____

-

PLEDGE AGREEMENT

This PLEDGE AGREEMENT, dated as of August 1, 2005 (together with all amendments, restatements or modifications from time to time hereto, this "Agreement") among Integrated Electrical Services, Inc., a Delaware corporation ("IES") and each of the entities listed on Annex I attached hereto (each a "Pledgor" and collectively, "Pledgors") and BANK OF AMERICA, N.A. in its capacity as Agent for Lenders ("Agent").

WITNESSETH:

WHEREAS, pursuant to that certain Loan and Security Agreement dated as of the date hereof by and among IES, the Persons named therein as Credit Parties, Agent and the Persons signatory thereto from time to time as Lenders (including all annexes, exhibits and schedules thereto, and as from time to time amended, restated, supplemented or otherwise modified, (the "Loan Agreement")) the Lenders have agreed to make Loans to, and issue Letters of Credit for the benefit of, Borrowers;

WHEREAS, each Pledgor is the record and beneficial owner of the shares of capital stock and/or other equity securities and ownership interests listed in Part A of Schedule I hereto and the owner of the promissory notes and instruments listed in Part B of Schedule I hereto;

WHEREAS, each Pledgor benefits from the credit facilities made available to Borrowers under the Loan Agreement;

WHEREAS, in order to induce Agent and Lenders to make the Loans and to issue the Letters of Credit as provided for in the Loan Agreement, each Pledgor has agreed to pledge the Pledged Collateral to Agent in accordance herewith and has determined that such pledge is necessary or convenient to the conduct, promotion or attainment of its business;

NOW, THEREFORE, in consideration of the premises and the covenants hereinafter contained and to induce Lenders to make Loans and to incur Letter of Credit obligations under the Loan Agreement, it is agreed as follows:

1. Definitions. Unless otherwise defined herein, terms defined in the Loan Agreement are used herein as therein defined, and the following shall have (unless otherwise provided elsewhere in this Agreement) the following respective meanings (such meanings being equally applicable to both the singular and plural form of the terms defined):

"Bankruptcy Code" means title 11, United States Code, as amended from time to time, and any successor statute thereto.

"Pledged Collateral" has the meaning assigned to such term in Section 2 hereof.

"Pledged Entity" means an issuer of Pledged Shares or Pledged Indebtedness.

"Pledged Indebtedness" means the Indebtedness evidenced by promissory notes and instruments listed on Part B of Schedule I hereto;

"Pledged Shares" means those shares of capital stock and/or other equity securities and ownership interests listed on Part A of Schedule I hereto.

"Secured Obligations" has the meaning assigned to such term in Section 3 hereof.

2. Pledge. Each Pledgor hereby pledges to Agent, and grants to Agent for itself and the benefit of Lenders, a first priority security interest in all of the following (collectively, the "Pledged Collateral"):
 - a. the Pledged Shares and the certificates representing the Pledged Shares, and all dividends, distributions, cash, instruments and other property or proceeds from time to time received, receivable or otherwise distributed in respect of or in exchange for any or all of the Pledged Shares; and
 - b. such portion, as determined by Agent as provided in Section 6(d) below, of any additional shares of capital stock and/or other equity securities and ownership interests, as applicable, of a Pledged Entity from time to time acquired by such Pledgor in any manner (which shares shall be deemed to be part of the Pledged Shares), and the certificates representing such additional shares, if any, and all dividends, distributions, cash, instruments and other property or proceeds from time to time received, receivable or otherwise distributed in respect of or in exchange for any or all of such additional stock; and
 - c. the Pledged Indebtedness and the promissory notes or instruments evidencing the Pledged Indebtedness, and all interest, cash, instruments and other property and assets from time to time received, receivable or otherwise distributed in respect of the Pledged Indebtedness; and
 - d. all additional Debt arising after the date hereof and owing to Pledgor by any Pledged Entity and evidenced by promissory notes or other instruments, together with such promissory notes and instruments, and all interest, cash, instruments and other property and assets from time to time received, receivable or otherwise distributed in respect of that Pledged Indebtedness.

3. **Security for Obligations.** This Agreement secures, and the Pledged Collateral is security for, the prompt payment in full when due, whether at stated maturity, by acceleration or otherwise, and performance of all Obligations of any kind under or in connection with the Loan Agreement and the other Loan Documents and all obligations of each Pledgor now or hereafter existing under this Agreement including, without limitation, all fees, costs and expenses whether in connection with collection actions hereunder or otherwise (collectively, the "Secured Obligations").
4. **Delivery of Pledged Collateral.** All certificates, if any, and all promissory notes and instruments evidencing the Pledged Collateral shall be delivered to and held by or on behalf of Agent, for itself and the benefit of Lenders, pursuant hereto. All Pledged Shares which are represented by certificates shall be accompanied by duly executed instruments of transfer or assignment in blank, all in form and substance satisfactory to Agent and all promissory notes or other instruments evidencing the Pledged Indebtedness shall be endorsed by the applicable Pledgor.
5. **Representations and Warranties.** Each Pledgor represents and warrants to Agent that:
- a. **such Pledgor is, and at the time of delivery of the Pledged Shares to Agent will be, the sole holder of record and the sole beneficial owner of such Pledged Collateral pledged by Pledgor free and clear of any Lien thereon or affecting the title thereto, except for any Lien created by this Agreement; such Pledgor is and at the time of delivery of the Pledged Indebtedness to Agent will be, the sole owner of such Pledged Collateral free and clear of any Lien thereon or affecting title thereto, except for (i) any Lien created by this Agreement and (ii) common law rights of offset and similar rights solely with respect to Pledged Indebtedness;**
 - b. **All of the Pledged Shares have been duly authorized, validly issued and are fully paid and non-assessable; the Pledged Indebtedness has been duly authorized, authenticated or issued and delivered by, and is the legal, valid and binding obligations of, the Pledged Entities, and no such Pledged Entity is in default thereunder;**
 - c. **such Pledgor has the right and requisite authority to pledge, assign, transfer, deliver, deposit and set over the Pledged Collateral pledged by Pledgor to Agent as provided herein;**
 - d. **None of the Pledged Shares or Pledged Indebtedness has been issued or transferred in violation of the securities registration, securities disclosure or similar laws of any jurisdiction to which such issuance or transfer may be subject;**
 - e. **All of the Pledged Shares are presently owned by one or more Pledgors, and, if certificated, are presently represented by the certificates listed on Part A of Schedule I hereto. Other than as set forth on Part A of Schedule I hereto, no membership or other equity certificates have been issued to Pledgor by any Pledged Entity and Pledgor agrees that it will not allow any Pledged Entity to issue any such certificates representing the Pledged Collateral unless such certificates are delivered to Agent in accordance with this Agreement. As of the date hereof, there are no existing options, warrants, calls or commitments of any character whatsoever relating to the Pledged Shares;**
 - f. **No consent, approval, authorization or other order or other action by, and no notice to or filing with, any Governmental Authority or any other Person is required (i) for the pledge by such Pledgor of the Pledged Collateral pursuant to this Agreement or for the execution, delivery or performance of this Agreement by such Pledgor, or (ii) for the exercise by Agent of the voting or other rights provided for in this Agreement or the remedies in respect of the Pledged Collateral pursuant to this Agreement, except as may be required by laws affecting the voting, offering and sale of securities generally;**
 - g. **Other than with respect to Enertech Capital Partners II L.P., a Delaware corporation ("Enertech"), the pledge, assignment and delivery of the Pledged Collateral pursuant to this Agreement will create a valid first priority Lien on and a first priority perfected security interest in favor of the Agent for the benefit of Agent and Lenders in the Pledged Collateral and the proceeds thereof, securing the payment of the Secured Obligations, subject to no other Lien other than common law rights of offset and similar rights solely with respect to Pledged Indebtedness;**
 - h. **Other than with respect to Enertech, this Agreement has been duly authorized, executed and delivered by such Pledgor and constitutes a legal, valid and binding obligation of such Pledgor enforceable against such Pledgor in accordance with its terms;**
 - i. **The Pledged Shares constitute the entire interest of Pledgor in the capital stock and/or other equity securities and ownership interests of each Pledged Entity; and**
 - j. **Except as disclosed on Part B of Schedule I, none of the Pledged Indebtedness is subordinated in right of payment to other Debt (except for the Secured Obligations) or subject to the terms of an indenture.**

The representations and warranties set forth in this Section 5 shall survive the execution and delivery of this Agreement.

6. Covenants. Each Pledgor covenants and agrees that until the Commitment Termination Date:

- a. Without the prior written consent of Agent, Pledgor will not sell, assign, transfer, pledge, or otherwise encumber any of its rights in or to the Pledged Collateral, or any unpaid dividends, interest or other distributions or payments with respect to the Pledged Collateral or grant a Lien in the Pledged Collateral, unless otherwise expressly permitted by the Loan Agreement;
- b. such Pledgor will, at its expense, promptly execute, acknowledge and deliver all such instruments and take all such actions as Agent from time to time may request in order to ensure to Agent and Lenders the benefits of the Liens in and to the Pledged Collateral intended to be created by this Agreement, including the filing of any necessary UCC financing statements, which may be filed by Agent with or (to the extent permitted by law) without the signature of such Pledgor, and will cooperate with Agent, at such Pledgor's expense, in obtaining all necessary approvals and making all necessary filings under federal, state, local or foreign law in connection with such Liens or any sale or transfer of the Pledged Collateral;
- c. such Pledgor has and will defend the title to the Pledged Collateral and the Liens of Agent in the Pledged Collateral against the claim of any Person and will maintain and preserve such Liens; and
- d. such Pledgor will, upon obtaining ownership of any additional capital stock and/or other equity securities and ownership interests or promissory notes or instruments of a Pledged Entity or capital stock and/or other equity securities and ownership interests or promissory notes or instruments otherwise required to be pledged to Agent pursuant to any of the Loan Documents, which capital stock and/or other equity securities and ownership interests, notes or instruments are not already Pledged Collateral, promptly deliver to Agent a Pledge Amendment, duly executed by Pledgor, in substantially the form of Schedule II hereto (a "Pledge Amendment") in respect of any such additional capital stock and/or other equity securities and ownership interests, notes or instruments, pursuant to which Pledgor shall pledge to Agent all of such additional capital stock and/or other equity securities and ownership interests, notes and instruments. Pledgor hereby authorizes Agent to attach each Pledge Amendment to this Agreement and agrees that all Pledged Shares and Pledged Indebtedness listed on any Pledge Amendment delivered to Agent shall for all purposes hereunder be considered Pledged Collateral.

7. Pledgors' Rights. As long as no Event of Default shall have occurred and be continuing and until written notice shall be given to Pledgors in accordance with Section 8(a) hereof:

- a. Each Pledgor, as applicable, shall have the right, from time to time, to vote and give consents with respect to the Pledged Collateral, or any part thereof for all purposes not inconsistent with the provisions of this Agreement, the Loan Agreement or any other Loan Document; provided, however, that no vote shall be cast, and no consent shall be given or action taken, which would have the effect of impairing the position or interest of Agent in respect of the Pledged Collateral or which would authorize, effect or consent to (unless and to the extent expressly permitted by the Loan Agreement):
 - i. the dissolution or liquidation, in whole or in part, of a Pledged Entity other than into IES or a Pledged Entity;
 - ii. the consolidation or merger of a Pledged Entity with any other Person other than into IES or a Pledged Entity;
 - iii. any change in the authorized number of shares, the stated capital or the authorized share capital of a Pledged Entity or the issuance of any additional shares of its capital stock and/or other equity securities and ownership interests unless all such additional shares, capital stock, equity securities or ownership interests constitute Pledged Collateral and any certificates in respect thereof are promptly delivered to Agent; or
 - iv. the alteration of the voting rights with respect to the capital stock and/or other equity securities and ownership interests of a Pledged Entity.
- b. Each Pledgor, as applicable, shall be entitled, from time to time, to collect and receive for its own use all cash dividends and interest paid in respect of the Pledged Shares and Pledged Indebtedness to the extent not in violation of the Loan Agreement other than any and all: (A) dividends and interest paid or payable other than in cash in respect of any Pledged Collateral, and instruments and other property received, receivable or otherwise distributed in respect of, or in exchange for, any Pledged Collateral; (B) dividends and other distributions paid or payable in cash in respect of any Pledged Shares in connection with a partial or total liquidation or dissolution or in connection with a reduction of capital, capital surplus or paid-in capital of a Pledged Entity; and (C) cash paid, payable or otherwise distributed, in respect of principal of, or in redemption of, or in exchange for, any Pledged Collateral; provided, however, that until

actually paid all rights to such distributions shall remain subject to the Lien created by this Agreement; and

- i. all dividends and interest (other than such cash dividends and interest as are permitted to be paid to Pledgor in accordance with clause (i) above) and all other distributions in respect of any of the Pledged Shares or Pledged Indebtedness, whenever paid or made, shall be delivered to Agent to hold as Pledged Collateral and shall, if received by Pledgor, be received in trust for the benefit of Agent, be segregated from the other property or funds of Pledgor, and be forthwith delivered to Agent as Pledged Collateral in the same form as so received (with any necessary endorsement).

8. Defaults and Remedies; Proxy.

- a. Upon the occurrence of an Event of Default and during the continuation of such Event of Default, and concurrently with written notice to Pledgor, Agent (personally or through an agent) is hereby authorized and empowered to transfer and register in its name or in the name of its nominee the whole or any part of the Pledged Collateral, to exchange certificates or instruments, if any, representing or evidencing Pledged Collateral for certificates or instruments of smaller or larger denominations, to exercise the voting and all other rights as a holder with respect thereto, to collect and receive all cash dividends, interest, principal and other distributions made thereon, to sell in one or more sales after ten (10) days' notice of the time and place of any public sale or of the time at which a private sale is to take place (which notice Pledgor agrees is commercially reasonable) the whole or any part of the Pledged Collateral and to otherwise act with respect to the Pledged Collateral as though Agent was the outright owner thereof. Any sale shall be made at a public or private sale at Agent's place of business, or at any place to be named in the notice of sale, either for cash or upon credit or for future delivery at such price as Agent may deem fair, and Agent may be the purchaser of the whole or any part of the Pledged Collateral so sold and hold the same thereafter in its own right free from any claim of Pledgors or any right of redemption. Each sale shall be made to the highest bidder, but Agent reserves the right to reject any and all bids at such sale which, in its discretion, it shall deem inadequate. Demands of performance, except as otherwise herein specifically provided for, notices of sale, advertisements and the presence of property at sale are hereby waived and any sale hereunder may be conducted by an auctioneer or any officer or agent of Agent. EACH PLEDGOR HEREBY IRREVOCABLY CONSTITUTES AND APPOINTS AGENT AS THE PROXY AND ATTORNEY-IN-FACT OF SUCH PLEDGOR WITH RESPECT TO THE PLEDGED COLLATERAL, INCLUDING THE RIGHT TO VOTE THE PLEDGED SHARES, WITH FULL POWER OF SUBSTITUTION TO DO SO. THE APPOINTMENT OF AGENT AS PROXY AND ATTORNEY-IN-FACT IS COUPLED WITH AN INTEREST AND SHALL BE IRREVOCABLE UNTIL THE COMMITMENT TERMINATION DATE. IN ADDITION TO THE RIGHT TO VOTE THE PLEDGED SHARES, THE APPOINTMENT OF AGENT AS PROXY AND ATTORNEY-IN-FACT SHALL INCLUDE THE RIGHT TO EXERCISE ALL OTHER RIGHTS, POWERS, PRIVILEGES AND REMEDIES TO WHICH A HOLDER OF THE PLEDGED SHARES WOULD BE ENTITLED (INCLUDING GIVING OR WITHHOLDING WRITTEN CONSENTS OF SHAREHOLDERS, CALLING SPECIAL MEETINGS OF SHAREHOLDERS AND VOTING AT SUCH MEETINGS). SUCH PROXY AND APPOINTMENT AS ATTORNEY-IN-FACT SHALL BE EFFECTIVE, AUTOMATICALLY AND WITHOUT THE NECESSITY OF ANY ACTION (INCLUDING ANY TRANSFER OF ANY PLEDGED SHARES ON THE RECORD BOOKS OF THE ISSUER THEREOF) BY ANY PERSON (INCLUDING THE ISSUER OF THE PLEDGED SHARES OR ANY OFFICER OR AGENT THEREOF), UPON THE OCCURRENCE AND DURING THE CONTINUANCE OF AN EVENT OF DEFAULT. NOTWITHSTANDING THE FOREGOING, AGENT SHALL NOT HAVE ANY DUTY TO EXERCISE ANY SUCH RIGHT OR TO PRESERVE THE SAME AND SHALL NOT BE LIABLE FOR ANY FAILURE TO DO SO OR FOR ANY DELAY IN DOING SO.
- b. If, at the original time or times appointed for the sale of the whole or any part of the Pledged Collateral, the highest bid, if there be but one sale, shall be inadequate to discharge in full all the Secured Obligations, or if the Pledged Collateral be offered for sale in lots, if at any of such sales, the highest bid for the lot offered for sale would indicate to Agent, in its discretion, that the proceeds of the sales of the whole of the Pledged Collateral would be unlikely to be sufficient to discharge all the Secured Obligations, Agent may, on one or more occasions and in its discretion, postpone any of said sales by public announcement at the time of sale or the time of previous postponement of sale, and no other notice of such postponement or postponements of sale need be given, any other notice being hereby waived; provided, however, that any sale or sales made after such postponement shall be after ten (10) days' notice to Pledgor.
- c. If, at any time when Agent in its sole discretion determines, following the occurrence and during the continuance of an Event of Default, that, in connection with any actual or contemplated exercise of its rights (when permitted under this Section 8) to sell the whole or any part of the Pledged Shares hereunder, it is necessary or advisable to effect a public registration of all or part of the Pledged Collateral pursuant to the Securities Act of 1933, as amended (or any similar statute then in effect) (the "Act"), each Pledgor shall, in an expeditious manner, cause the Pledged Entities to:

- i. Prepare and file with the Securities and Exchange Commission (the "Commission") a registration statement with respect to the Pledged Shares and in good faith use commercially reasonable efforts to cause such registration statement to become and remain effective;
 - ii. Prepare and file with the Commission such amendments and supplements to such registration statement and the prospectus used in connection therewith as may be necessary to keep such registration statement effective and to comply with the provisions of the Act with respect to the sale or other disposition of the Pledged Shares covered by such registration statement whenever Agent shall desire to sell or otherwise dispose of the Pledged Shares;
 - iii. Furnish to Agent such numbers of copies of a prospectus and a preliminary prospectus, in conformity with the requirements of the Act, and such other documents as Agent may request in order to facilitate the public sale or other disposition of the Pledged Shares by Agent;
 - iv. Use commercially reasonable efforts to register or qualify the Pledged Shares covered by such registration statement under such other securities or blue sky laws of such jurisdictions within the United States and Puerto Rico as Agent shall request, and do such other reasonable acts and things as may be required of it to enable Agent to consummate the public sale or other disposition in such jurisdictions of the Pledged Shares by Agent;
 - v. Furnish, at the request of Agent, on the date that shares of the Pledged Collateral are delivered to the underwriters for sale pursuant to such registration or, if the security is not being sold through underwriters, on the date that the registration statement with respect to such Pledged Shares becomes effective, (A) an opinion, dated such date, of the independent counsel representing such registrant for the purposes of such registration, addressed to the underwriters, if any, and in the event the Pledged Shares are not being sold through underwriters, then to Agent, in customary form and covering matters of the type customarily covered in such legal opinions; and (B) a comfort letter, dated such date, from the independent certified public accountants of such registrant, addressed to the underwriters, if any, and in the event the Pledged Shares are not being sold through underwriters, then to Agent, in a customary form and covering matters of the type customarily covered by such comfort letters and as the underwriters or Agent shall reasonably request. The opinion of counsel referred to above shall additionally cover such other legal matters with respect to the registration in respect of which such opinion is being given as Agent may reasonably request. The letter referred to above from the independent certified public accountants shall additionally cover such other financial matters (including information as to the period ending not more than five (5) Business Days prior to the date of such letter) with respect to the registration in respect of which such letter is being given as Agent may reasonably request; and
 - vi. Otherwise use commercially reasonable efforts to comply with all applicable rules and regulations of the Commission, and make available to its security holders, as soon as reasonably practicable but not later than 18 months after the effective date of the registration statement, an earnings statement covering the period of at least 12 months beginning with the first full month after the effective date of such registration statement, which earnings statement shall satisfy the provisions of Section 11(a) of the Act.
- d. All expenses incurred in complying with Section 8(c) hereof, including, without limitation, all registration and filing fees (including all expenses incident to filing with the National Association of Securities Dealers, Inc.), printing expenses, fees and disbursements of counsel for the registrant, the fees and expenses of counsel for Agent, expenses of the independent certified public accountants (including any special audits incident to or required by any such registration) and expenses of complying with the securities or blue sky laws or any jurisdictions, shall be paid by Pledgor.
- e. If, at any time when Agent shall determine to exercise its right to sell the whole or any part of the Pledged Collateral hereunder, such Pledged Collateral or the part thereof to be sold shall not, for any reason whatsoever, be effectively registered under the Act, Agent may, in its discretion (subject only to applicable requirements of law), sell such Pledged Collateral or part thereof by private sale in such manner and under such circumstances as Agent may deem necessary or advisable, but subject to the other requirements of this Section 8, and shall not be required to effect such registration or to cause the same to be effected. Without limiting the generality of the foregoing, in any such event, Agent in its discretion (x) may, in accordance with applicable securities laws, proceed to make such private sale notwithstanding that a registration statement for the purpose of registering such Pledged Collateral or part thereof could be or shall have been filed under said Act (or similar statute), (y) may approach and negotiate with a single possible purchaser to effect such sale, and (z) may restrict such sale to a purchaser who is an accredited investor under the Act and who will represent and agree that such purchaser is purchasing for its own account, for investment and not with a view to the distribution or sale of such Pledged Collateral or any part thereof. In addition to a private sale as provided above in this Section 8, if any of the Pledged Collateral shall not be freely distributable to the public without registration under the Act (or similar statute) at the time of any proposed sale pursuant to this Section 8, then Agent shall not be required to

effect such registration or cause the same to be effected but, in its discretion (subject only to applicable requirements of law), may require that any sale hereunder (including a sale at auction) be conducted subject to restrictions:

- i. as to the financial sophistication and ability of any Person permitted to bid or purchase at any such sale;
 - ii. as to the content of legends to be placed upon any certificates representing the Pledged Collateral sold in such sale, including restrictions on future transfer thereof;
 - iii. as to the representations required to be made by each Person bidding or purchasing at such sale relating to that Person's access to financial information about Pledgor and such Person's intentions as to the holding of the Pledged Collateral so sold for investment for its own account and not with a view to the distribution thereof; and
 - iv. as to such other matters as Agent may, in its discretion, deem necessary or appropriate in order that such sale (notwithstanding any failure so to register) may be effected in compliance with the Bankruptcy Code and other laws affecting the enforcement of creditors' rights and the Act and all applicable state securities laws.
 - f. Each Pledgor recognizes that Agent may be unable to effect a public sale of any or all the Pledged Collateral and may be compelled to resort to one or more private sales thereof in accordance with clause (e) above. Each Pledgor also acknowledges that any such private sale may result in prices and other terms less favorable to the seller than if such sale were a public sale and, notwithstanding such circumstances, agrees that any such private sale shall not be deemed to have been made in a commercially unreasonable manner solely by virtue of such sale being private. Agent shall be under no obligation to delay a sale of any of the Pledged Collateral for the period of time necessary to permit the Pledged Entity to register such securities for public sale under the Act, or under applicable state securities laws, even if Pledgor and the Pledged Entity would agree to do so.
 - g. Each Pledgor agrees to the maximum extent permitted by applicable law that following the occurrence and during the continuance of an Event of Default it will not at any time plead, claim or take the benefit of any appraisal, valuation, stay, extension, moratorium or redemption law now or hereafter in force in order to prevent or delay the enforcement of this Agreement, or the absolute sale of the whole or any part of the Pledged Collateral or the possession thereof by any purchaser at any sale hereunder, and Pledgor waives the benefit of all such laws to the extent it lawfully may do so. Each Pledgor agrees that it will not interfere with any right, power and remedy of Agent provided for in this Agreement or now or hereafter existing at law or in equity or by statute or otherwise, or the exercise or beginning of the exercise by Agent of any one or more of such rights, powers or remedies. No failure or delay on the part of Agent to exercise any such right, power or remedy and no notice or demand which may be given to or made upon any Pledgor by Agent with respect to any such remedies shall operate as a waiver thereof, or limit or impair Agent's right to take any action or to exercise any power or remedy hereunder, without notice or demand, or prejudice its rights as against any Pledgor in any respect.
 - h. Each Pledgor further agrees that a breach of any of the covenants contained in this Section 8 will cause irreparable injury to Agent, that Agent shall have no adequate remedy at law in respect of such breach and, as a consequence, agrees that each and every covenant contained in this Section 8 shall be specifically enforceable against such Pledgor, and each Pledgor hereby waives and agrees not to assert any defenses against an action for specific performance of such covenants except for (i) a defense that the Secured Obligations are not then due and payable in accordance with the agreements and instruments governing and evidencing such obligations or (ii) a defense that no Event of Default has occurred and is continuing.
9. Waiver. No delay on Agent's part in exercising any power of sale, Lien, option or other right hereunder, and no notice or demand which may be given to or made upon any Pledgor by Agent with respect to any power of sale, Lien, option or other right hereunder, shall constitute a waiver thereof, or limit or impair Agent's right to take any action or to exercise any power of sale, Lien, option, or any other right hereunder, without notice or demand, or prejudice Agent's rights as against any Pledgor in any respect.
 10. Assignment. Agent may assign, indorse or transfer any instrument evidencing all or any part of the Secured Obligations as provided in, and in accordance with, the Loan Agreement, and the holder of such instrument shall be entitled to the benefits of this Agreement.
 11. Termination. Immediately following the Commitment Termination Date, Agent shall deliver to Pledgor the Pledged Collateral pledged by such Pledgor at the time subject to this Agreement and all instruments of assignment executed in connection therewith, free and clear of the Liens hereof and, except as otherwise provided herein, all of such Pledgor's obligations hereunder shall at such time terminate.
 12. Lien Absolute. All rights of Agent hereunder, and all obligations of each Pledgor hereunder, shall be absolute and unconditional irrespective of:

- a. any lack of validity or enforceability of the Loan Agreement, any other Loan Document or any other agreement or instrument governing or evidencing any Secured Obligations;
- b. any change in the time, manner or place of payment of, or in any other term of, all or any part of the Secured Obligations, or any other amendment or waiver of or any consent to any departure from the Loan Agreement, any other Loan Document or any other agreement or instrument governing or evidencing any Secured Obligations;
- c. any exchange, release or non-perfection of any other Collateral, or any release or amendment or waiver of or consent to departure from any guaranty, for all or any of the Secured Obligations;
- d. the insolvency of any Credit Party; or
- e. any other circumstance which might otherwise constitute a defense available to, or a discharge of, any Pledgor other than the payment and performance in full of the Secured Obligations.

13. Release. Each Pledgor consents and agrees that Agent may at any time, or from time to time, in its discretion:

- a. to the extent permitted by the Loan Documents, renew, extend or change the time of payment, and/or the manner, place or terms of payment of all or any part of the Secured Obligations; and
- b. to the extent permitted by the Loan Documents, exchange, release and/or surrender all or any of the Collateral (including the Pledged Collateral), or any part thereof, by whomsoever deposited, which is now or may hereafter be held by Agent in connection with all or any of the Secured Obligations; all in such manner and upon such terms as Agent may deem proper, and without notice to or further assent from Pledgor, it being hereby agreed that Pledgor shall be and remain bound upon this Agreement, irrespective of the value or condition of any of the Collateral, and notwithstanding any such change, exchange, settlement, compromise, surrender, release, renewal or extension, and notwithstanding also that the Secured Obligations may, at any time, exceed the aggregate principal amount thereof set forth in the Loan Agreement, or any other agreement governing any Secured Obligations. Pledgor hereby waives notice of acceptance of this Agreement, and also presentment, demand, protest and notice of dishonor of any and all of the Secured Obligations, and promptness in commencing suit against any party hereto or liable hereon, and in giving any notice to or of making any claim or demand hereunder upon Pledgor. No act or omission of any kind on Agent's part shall in any event affect or impair this Agreement.

14. Reinstatement. This Agreement shall remain in full force and effect and continue to be effective should any petition be filed by or against Pledgor or any Pledged Entity for liquidation or reorganization, should any Pledgor or any Pledged Entity become insolvent or make an assignment for the benefit of creditors or should a receiver or trustee be appointed for all or any significant part of any Pledgor's or a Pledged Entity's assets, and shall continue to be effective or be reinstated, as the case may be, if at any time payment and performance of the Secured Obligations, or any part thereof, is, pursuant to applicable law, rescinded or reduced in amount, or must otherwise be restored or returned by any obligee of the Secured Obligations, whether as a "voidable preference," "fraudulent conveyance," or otherwise, all as though such payment or performance had not been made. In the event that any payment, or any part thereof, is rescinded, reduced, restored or returned, the Secured Obligations shall be reinstated and deemed reduced only by such amount paid and not so rescinded, reduced, restored or returned.

15. Miscellaneous.

- a. Agent may execute any of its duties hereunder by or through agents or employees and shall be entitled to advice of counsel concerning all matters pertaining to its duties hereunder.
- b. Pledgors agree to promptly reimburse Agent for actual out-of-pocket expenses, including, without limitation, reasonable counsel fees, incurred by Agent in connection with the administration and enforcement of this Agreement.
- c. Neither Agent, nor any of its respective officers, directors, employees, agents or counsel shall be liable for any action lawfully taken or omitted to be taken by it or them hereunder or in connection herewith, except for its or their own gross negligence or willful misconduct as finally determined by a court of competent jurisdiction.
- d. THIS AGREEMENT SHALL BE BINDING UPON EACH PLEDGOR AND ITS SUCCESSORS AND ASSIGNS (INCLUDING A DEBTOR-IN-POSSESSION ON BEHALF OF PLEDGOR), AND SHALL INURE TO THE BENEFIT OF, AND BE ENFORCEABLE BY, AGENT AND ITS SUCCESSORS AND ASSIGNS, AND SHALL BE GOVERNED BY, AND CONSTRUED AND ENFORCED IN ACCORDANCE WITH, THE LAWS OF THE STATE OF TEXAS APPLICABLE TO CONTRACTS MADE AND PERFORMED IN THAT STATE, AND NONE OF THE TERMS OR PROVISIONS OF THIS AGREEMENT MAY BE WAIVED, ALTERED, MODIFIED OR AMENDED EXCEPT IN WRITING DULY SIGNED FOR AND ON BEHALF OF AGENT AND PLEDGORS.

16. **Severability.** If for any reason any provision or provisions hereof are determined to be invalid and contrary to any existing or future law, such invalidity shall not impair the operation of or affect those portions of this Agreement which are valid.
17. **Notices.** Except as otherwise provided herein, whenever it is provided herein that any notice, demand, request, consent, approval, declaration or other communication shall or may be given to or served upon any of the parties by any other party, or whenever any of the parties desires to give or serve upon any other a communication with respect to this Agreement, each such notice, demand, request, consent, approval, declaration or other communication shall be in accordance with the terms of Section 14.9 of the Loan Agreement.
18. **Section Titles.** The Section titles contained in this Agreement are and shall be without substantive meaning or content of any kind whatsoever and are not a part of the agreement between the parties hereto.
19. **Counterparts.** This Agreement may be executed in any number of counterparts, which shall, collectively and separately, constitute one agreement.
20. **Benefit of Lenders.** All security interests granted or contemplated hereby shall be for the benefit of Agent and Lenders, and all proceeds or payments realized from the Pledged Collateral in accordance herewith shall be applied to the Obligations in accordance with the terms of the Loan Agreement.
21. **ENTIRE AGREEMENT; RELEASE.** THIS AGREEMENT, TOGETHER WITH THE OTHER LOAN DOCUMENTS, REPRESENTS THE ENTIRE, FINAL AGREEMENT AND UNDERSTANDING CONCERNING THE SUBJECT MATTER HEREOF AND THEREOF BETWEEN THE PARTIES HERETO, AND SUPERSEDES ALL OTHER PRIOR AGREEMENTS, UNDERSTANDINGS, NEGOTIATIONS AND DISCUSSIONS, REPRESENTATIONS, WARRANTIES, COMMITMENTS, PROPOSALS, OFFERS AND CONTRACTS CONCERNING THE SUBJECT MATTER HEREOF, WHETHER ORAL OR WRITTEN. THIS AGREEMENT, THE OTHER LOAN DOCUMENTS, ANY SUPPLEMENTS HERETO OR THERETO, AND ANY INSTRUMENTS OR DOCUMENTS DELIVERED OR TO BE DELIVERED IN CONNECTION HERewith OR THEREWITH MAY NOT BE CONTRADICTED BY EVIDENCE OF PRIOR, CONTEMPORANEOUS OR SUBSEQUENT ORAL AGREEMENTS OF THE PARTIES HERETO. THERE ARE NO UNWRITTEN ORAL AGREEMENTS BETWEEN THE PARTIES HERETO. IN THE EVENT OF ANY INCONSISTENCY BETWEEN THE TERMS OF THIS AGREEMENT AND ANY SCHEDULE OR EXHIBIT HERETO, THE TERMS OF THIS AGREEMENT SHALL GOVERN. EXECUTION OF THIS AGREEMENT BY PLEDGORS CONSTITUTES A FULL, COMPLETE AND IRREVOCABLE RELEASE OF ANY AND ALL CLAIMS WHICH PLEDGORS MAY HAVE AT LAW OR IN EQUITY IN RESPECT OF ALL PRIOR DISCUSSIONS AND UNDERSTANDINGS, ORAL OR WRITTEN, RELATING TO THE SUBJECT MATTER OF THIS AGREEMENT AND THE OTHER LOAN DOCUMENTS. NEITHER AGENT NOR ANY LENDER SHALL BE LIABLE TO ANY PLEDGOR OR ANY OTHER PERSON ON ANY THEORY OF LIABILITY FOR ANY SPECIAL, INDIRECT, CONSEQUENTIAL OR PUNITIVE DAMAGES.

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[signature page follows]

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be duly executed as of the date first written above.

INTEGRATED ELECTRICAL SERVICES, INC.

-

By:

Curt Warnock

Senior Vice President

-

BEXAR ELECTRIC COMPANY, LTD.

By: BW/BEC, Inc., its general partner

Name:

Curt Warnock

Vice President

BEAR ACQUISITION CORPORATION

BW/BEC, INC.

BW CONSOLIDATED, INC.

CHARLES P. BAGBY CO., INC.

DANIEL ELECTRICAL CONTRACTORS, INC.

EMC ACQUISITION CORPORATION

GENERAL PARTNER, INC.

HOUSTON-STAFFORD ELECTRIC HOLDINGS

III, INC.

HOUSTON-STAFFORD MANAGEMENT LLC

ICS HOLDINGS LLC

IES AUSTIN, INC.

IES AUSTIN MANAGEMENT LLC

IES COLLEGE STATION, INC.

IES COLLEGE STATION MANAGEMENT LLC

IES CONTRACTORS MANAGEMENT LLC

IES ENC, INC.

IES ENC MANAGEMENT, INC.

IES OPERATIONS GROUP, INC.

IES PROPERTIES, INC.

IES PROPERTIES MANAGEMENT, INC.

IES RESIDENTIAL GROUP, INC.

J.W. GRAY ELECTRIC CO., INC.

J.W. GRAY MANAGEMENT LLC

MARK HENDERSON, INCORPORATED

MID-STATES ELECTRIC COMPANY, INC.

MILLS ELECTRICAL CONTRACTORS, INC.

MILLS MANAGEMENT LLC

NBH HOLDING CO., INC.

NEAL ELECTRIC MANAGEMENT LLC

PAN AMERICAN ELECTRIC, INC.

POLLOCK ELECTRIC, INC.

RAINES ELECTRIC CO., INC.

RAINES MANAGEMENT LLC

SUMMIT ELECTRIC OF TEXAS, INC.

TESLA POWER GP, INC.

-
-
By:

Curt Warnock

Vice President

-
-
-
IES AUSTIN HOLDING LP

By: IES Austin Management LLC, its general partner

Name:

Curt Warnock

Vice President

IES COLLEGE STATION HOLDING LP

By: IES College Station Management LLC, its general partner

Name:

Curt Warnock

Vice President

IES FEDERAL CONTRACT GROUP, L.P.

By: IES Contractors Management LLC

Name:

Curt Warnock

Vice President

IES MANAGEMENT ROO, LP

By: Neal Electric Management LLC, its general partner

Name:

Curt Warnock

Vice President

IES MANAGEMENT LP

By: IES Residential Group, Inc., its general partner

Name:

Curt Warnock

Vice President

IES PROPERTIES, LP

By: IES Properties Management, Inc., its general partner

Name:

Curt Warnock

Vice President

BW/BEC, L.L.C.

HOUSTON-STAFFORD HOLDINGS LLC

IES AUSTIN HOLDINGS LLC

IES COLLEGE STATION HOLDINGS LLC

IES HOLDINGS LLC

J.W. GRAY HOLDINGS LLC

MILLS ELECTRICAL HOLDINGS LLC

POLLOCK SUMMIT HOLDINGS INC.

RAINES HOLDINGS LLC

TESLA POWER (NEVADA), INC.

-

By:

Victor Duva, President

-

-

-

IES PROPERTIES HOLDINGS, INC.

-

By:

Victoria Garrett, President

-

-

BEXAR ELECTRIC II LLC

BW/BEC II LLC

HOUSTON-STAFFORD HOLDINGS II LLC

IES AUSTIN HOLDINGS II LLC

IES COLLEGE STATION HOLDINGS II LLC

IES CONTRACTORS HOLDINGS LLC

IES HOLDINGS II LLC

J.W. GRAY HOLDINGS II LLC

MILLS ELECTRIC HOLDINGS II LLC

POLLOCK SUMMIT HOLDINGS II LLC

RAINES HOLDINGS II LLC

TESLA POWER (NEVADA) II LLC

-

By:

John Seli, Manager

-

BANK OF AMERICA, N.A.

By:

Name:

Title:

SCHEDULE I

PART A

PLEDGED SHARES

<u>Pledged Entity</u>	<u>Class of Capital Stock or other Equity Securities</u>	<u>Certificate No.</u>	<u>No. of Shares (Common Stock)</u>	<u>Percentage of Outstanding Shares</u>	<u>Pledgor</u>
<u>Aladdin Ward Electric & Air, Inc.</u>	<u>Common</u>	<u>004</u>	<u>1,000</u>	<u>100</u>	<u>Integrated Electrical Services, Inc.</u>
<u>Amber Electric, Inc.</u>	<u>Common</u>	<u>013</u>	<u>561</u>	<u>100</u>	<u>Integrated Electrical Services, Inc.</u>
<u>ARC Electric, Incorporated</u>	<u>Common</u>	<u>002</u>	<u>1,000</u>	<u>100</u>	<u>Integrated Electrical Services, Inc.</u>
<u>Bachofner Electric, Inc.</u>	<u>Common</u>	<u>002</u>	<u>1,000</u>	<u>100</u>	<u>Integrated Electrical Services, Inc.</u>
<u>Bear Acquisition Corporation</u>	<u>Common</u>	<u>002</u>	<u>1,000</u>	<u>100</u>	<u>Integrated Electrical Services, Inc.</u>
<u>Bexar Electric Company, Ltd.</u>	<u>Common</u>	<u>N/A</u>	<u>N/A</u>	<u>99</u>	<u>BW/BEC II LLC</u>
<u>Bexar Electric Company, Ltd.</u>	<u>Common</u>	<u>N/A</u>	<u>N/A</u>	<u>1</u>	<u>BW/BEC, Inc.</u>
<u>Bexar Electric II LLC</u>	<u>Common</u>	<u>N/A</u>	<u>N/A</u>	<u>N/A</u>	<u>Bexar Electric Company, Ltd.</u>
<u>Brink Electric Construction Co.</u>	<u>Common</u>	<u>002</u>	<u>1,000</u>	<u>100</u>	<u>Integrated Electrical Services, Inc.</u>
<u>Bryant Electric Company, Inc.</u>	<u>Common</u>	<u>388</u>	<u>36,703</u>	<u>100</u>	<u>Integrated Electrical Services, Inc.</u>
<u>BW Consolidated, Inc.</u>	<u>Common</u>	<u>012</u>	<u>20,000</u>	<u>100</u>	<u>Integrated Electrical Services, Inc.</u>
<u>BW/BEC II LLC</u>	<u>Common</u>	<u>N/A</u>	<u>N/A</u>	<u>N/A</u>	<u>BW/BEC LLC</u>
<u>BW/BEC, Inc.</u>	<u>Common</u>	<u>002</u>	<u>1,000</u>	<u>100</u>	<u>BW Consolidated, Inc.</u>
<u>BWBEC, L.L.C.</u>	<u>Common</u>	<u>N/A</u>	<u>N/A</u>	<u>N/A</u>	<u>BW Consolidated, Inc.</u>
	<u>Common</u>	<u>003</u>	<u>10,000</u>	<u>100</u>	

<u>Charles P. Bagby Co., Inc.</u>					<u>Integrated Electrical Services, Inc.</u>
<u>Collier Electric Company, Inc.</u>	<u>Common</u>	<u>002</u>	<u>1,000</u>	<u>100</u>	<u>Integrated Electrical Services, Inc.</u>
<u>Commercial Electrical Contractors, Inc.</u>	<u>Common</u>	<u>002</u>	<u>1,000</u>	<u>100</u>	<u>Integrated Electrical Services, Inc.</u>
<u>Cross State Electric, Inc.</u>	<u>Common</u>	<u>017</u>	<u>1,400</u>	<u>100</u>	<u>Integrated Electrical Services, Inc.</u>
<u>Cypress Electrical Contractors, Inc.</u>	<u>Common</u>	<u>002</u>	<u>1,000</u>	<u>100</u>	<u>Integrated Electrical Services, Inc.</u>
<u>Daniel Electrical Contractors, Inc.</u>	<u>Common</u>	<u>004</u>	<u>7,500</u>	<u>100</u>	<u>Integrated Electrical Services, Inc.</u>
<u>Daniel Electrical of Treasure Coast Inc.</u>	<u>Common</u>	<u>003</u>	<u>100</u>	<u>100</u>	<u>Integrated Electrical Services, Inc.</u>
<u>Daniel Integrated Technologies, Inc.</u>	<u>Common</u>	<u>003</u>	<u>1,000</u>	<u>100</u>	<u>Daniel Electrical Contractors, Inc.</u>
<u>Davis Electrical Constructors, Inc.</u>	<u>Common</u>	<u>025</u>	<u>500,000</u>	<u>100</u>	<u>Integrated Electrical Services, Inc.</u>
<u>Electro-Tech, Inc.</u>	<u>Common</u>	<u>032</u>	<u>1,000</u>	<u>100</u>	<u>Integrated Electrical Services, Inc.</u>
<u>EMC Acquisition Corporation</u>	<u>Common</u>	<u>002</u>	<u>1,000</u>	<u>100</u>	<u>Integrated Electrical Services, Inc.</u>
<u>Federal Communications Group, Inc.</u>	<u>Common</u>	<u>002</u>	<u>1,000</u>	<u>100</u>	<u>Integrated Electrical Services, Inc.</u>
<u>Florida Industrial Electric, Inc.</u>	<u>Common</u>	<u>002</u>	<u>1,000</u>	<u>100</u>	<u>Integrated Electrical Services, Inc.</u>
<u>General Partner, Inc.</u>	<u>Common</u>	<u>007</u>	<u>900</u>	<u>100</u>	<u>Integrated Electrical Services, Inc.</u>
<u>H. R. Allen, Inc.</u>	<u>Common</u>	<u>004</u>	<u>1,000</u>	<u>100</u>	<u>Integrated Electrical Services, Inc.</u>
<u>Hatfield Reynolds Electric Company</u>	<u>Common</u>	<u>004</u>	<u>10,000</u>	<u>100</u>	<u>Integrated Electrical Services, Inc.</u>
<u>Haymaker Electric, Ltd.</u>	<u>Common</u>	<u>N/A</u>	<u>N/A</u>	<u>10</u>	<u>General Partner, Inc.</u>
<u>Haymaker Electric, Ltd.</u>	<u>Common</u>	<u>N/A</u>	<u>N/A</u>	<u>90</u>	<u>Charles P. Bagby Co., Inc.</u>
<u>Holland Electrical Systems, Inc.</u>	<u>Common</u>	<u>003</u>	<u>1,000</u>	<u>100</u>	<u>Mark Henderson, Incorporated</u>
<u>Houston-Stafford Electric Contractors LP</u>	<u>Common</u>	<u>N/A</u>	<u>N/A</u>	<u>1</u>	<u>Houston-Stafford Management LLC</u>
<u>Houston-Stafford Electric Contractors LP</u>	<u>Common</u>	<u>N/A</u>	<u>N/A</u>	<u>99</u>	<u>Houston-Stafford Holdings II LLC</u>
<u>Houston-Stafford Electric Holdings III, Inc.</u>	<u>Common</u>	<u>002</u>	<u>1,000</u>	<u>100</u>	<u>Integrated Electrical Services, Inc.</u>
<u>Houston Stafford Holdings II LLC</u>	<u>Common</u>	<u>N/A</u>	<u>N/A</u>	<u>N/A</u>	<u>Houston-Stafford Holdings LLC</u>
<u>Houston Stafford Holdings LLC</u>	<u>Common</u>	<u>N/A</u>	<u>N/A</u>	<u>N/A</u>	<u>Houston-Stafford Holdings III, Inc.</u>
<u>Houston Stafford Management LLC</u>	<u>Common</u>	<u>N/A</u>	<u>N/A</u>	<u>N/A</u>	<u>Houston-Stafford Electric Holdings III,</u>

					<u>Inc.</u>
<u>ICS Holdings LLC</u>	<u>Common</u>	<u>N/A</u>	<u>N/A</u>	<u>N/A</u>	<u>IES Operations Group, Inc.</u>
<u>IES Albuquerque, Inc.</u>	<u>Common</u>	<u>009</u>	<u>342</u>	<u>100</u>	<u>NBH Holding Co., Inc.</u>
<u>IES Austin Holding LP</u>	<u>Common</u>	<u>N/A</u>	<u>N/A</u>	<u>99</u>	<u>IES Austin Holdings II LLC</u>
<u>IES Austin Holding LP</u>	<u>Common</u>	<u>N/A</u>	<u>N/A</u>	<u>1</u>	<u>IES Austin Management</u>
<u>IES Austin Holdings II LLC</u>	<u>Common</u>	<u>N/A</u>	<u>N/A</u>	<u>N/A</u>	<u>IES Austin Holdings LLC</u>
<u>IES Austin Holdings LLC</u>	<u>Common</u>	<u>N/A</u>	<u>N/A</u>	<u>N/A</u>	<u>IES Austin, Inc.</u>
<u>IES Austin, Inc.</u>	<u>Common</u>	<u>003</u>	<u>1,000</u>	<u>100</u>	<u>Integrated Electrical Services, Inc.</u>
<u>IES Charlotte, Inc.</u>	<u>Common</u>	<u>003</u>	<u>1,000</u>	<u>100</u>	<u>Integrated Electrical Services, Inc.</u>
<u>IES College Station Holdings II LLC</u>	<u>Common</u>	<u>N/A</u>	<u>N/A</u>	<u>N/A</u>	<u>IES College Station Holdings LLC</u>
<u>IES College Station Holdings LLC</u>	<u>Common</u>	<u>N/A</u>	<u>N/A</u>	<u>N/A</u>	<u>IES College Station, Inc.</u>
<u>IES College Station Holdings LP</u>	<u>Common</u>	<u>N/A</u>	<u>N/A</u>	<u>1</u>	<u>IES College Station Management LLC</u>
<u>IES College Station Holdings LP</u>	<u>Common</u>	<u>N/A</u>	<u>N/A</u>	<u>99</u>	<u>IES College Station Holdings II, LLC</u>
<u>IES College Station, Inc.</u>	<u>Common</u>	<u>003</u>	<u>1,000</u>	<u>100</u>	<u>Integrated Electrical Services, Inc.</u>
<u>IES College Station Management LLC</u>	<u>Common</u>	<u>N/A</u>	<u>N/A</u>	<u>N/A</u>	<u>IES College Station, Inc.</u>
<u>IES Communications, Inc.</u>	<u>Common</u>	<u>002</u>	<u>1,000</u>	<u>100</u>	<u>Integrated Electrical Services, Inc.</u>
<u>IES Contractors Holdings LLC</u>	<u>Common</u>	<u>N/A</u>	<u>N/A</u>	<u>N/A</u>	<u>Bear Acquisition Corporation</u>
<u>IES Contractors, Inc.</u>	<u>Common</u>	<u>002</u>	<u>1,000</u>	<u>100</u>	<u>Integrated Electrical Services, Inc.</u>
<u>IES Contractors Management LLC</u>	<u>Common</u>	<u>N/A</u>	<u>N/A</u>	<u>N/A</u>	<u>Bear Acquisition Corporation</u>
<u>IES Decatur, Inc.</u>	<u>Common</u>	<u>003</u>	<u>1,000</u>	<u>100</u>	<u>Integrated Electrical Services, Inc.</u>
<u>IES East McKeesport, Inc.</u>	<u>Common</u>	<u>003</u>	<u>1,000</u>	<u>100</u>	<u>EMC Acquisition Corporation.</u>
<u>IES ENC Management, Inc.</u>	<u>Common</u>	<u>002</u>	<u>1,000</u>	<u>100</u>	<u>Integrated Electrical Services, Inc.</u>
<u>IES ENC, Inc.</u>	<u>Common</u>	<u>002</u>	<u>1,000</u>	<u>100</u>	<u>Integrated Electrical Services, Inc.</u>
<u>IES Federal Contract Group LP</u>	<u>Common</u>	<u>N/A</u>	<u>N/A</u>	<u>1</u>	<u>IES Contractors Management LLC</u>
<u>IES Federal Contract Group LP</u>	<u>Common</u>	<u>N/A</u>	<u>N/A</u>	<u>99</u>	<u>IES Contractors Holdings LLC</u>
<u>IES Holdings II LLC</u>	<u>Common</u>	<u>N/A</u>	<u>N/A</u>	<u>N/A</u>	<u>IES Holdings LLC</u>

<u>IES Holdings, LLC</u>	<u>Common</u>	<u>N/A</u>	<u>N/A</u>	<u>N/A</u>	<u>Integrated Electrical Services, Inc.</u>
<u>IES Management, LP</u>	<u>Common</u>	<u>N/A</u>	<u>N/A</u>	<u>1</u>	<u>IES Residential Group, Inc.</u>
<u>IES Management, LP</u>	<u>Common</u>	<u>N/A</u>	<u>N/A</u>	<u>99</u>	<u>IES Holdings II, LLC</u>
<u>IES Management ROO, LP</u>	<u>Common</u>	<u>N/A</u>	<u>N/A</u>	<u>1</u>	<u>Neal Electric Mgmt LLC</u>
<u>IES Management ROO, LP</u>	<u>Common</u>	<u>N/A</u>	<u>N/A</u>	<u>99</u>	<u>ICS Holdings LLC</u>
<u>IES Meridian, Inc.</u>	<u>Common</u>	<u>003</u>	<u>1,000</u>	<u>100</u>	<u>Integrated Electrical Services, Inc.</u>
<u>IES New Iberia, Inc.</u>	<u>Common</u>	<u>003</u>	<u>1,000</u>	<u>100</u>	<u>Integrated Electrical Services, Inc.</u>
<u>IES Oklahoma City, Inc.</u>	<u>Common</u>	<u>003</u>	<u>1,000</u>	<u>100</u>	<u>Integrated Electrical Services, Inc.</u>
<u>IES Operations Group, Inc.</u>	<u>Common</u>	<u>002</u>	<u>1,000</u>	<u>100</u>	<u>Integrated Electrical Services, Inc.</u>
<u>IES Properties Holdings, Inc.</u>	<u>Common</u>	<u>002</u>	<u>1,000</u>	<u>100</u>	<u>IES Properties, Inc.</u>
<u>IES Properties Holdings II LLC</u>	<u>Common</u>	<u>N/A</u>	<u>N/A</u>	<u>N/A</u>	<u>IES Properties Holding, Inc.</u>
<u>IES Properties Management, Inc.</u>	<u>Common</u>	<u>002</u>	<u>1,000</u>	<u>100</u>	<u>IES Properties, Inc.</u>
<u>IES Properties, Inc.</u>	<u>Common</u>	<u>002</u>	<u>1,000</u>	<u>100</u>	<u>Integrated Electrical Services, Inc.</u>
<u>IES Properties, LP</u>	<u>Common</u>	<u>N/A</u>	<u>N/A</u>	<u>99</u>	<u>IES Properties Holdings, LLC</u>
<u>IES Properties, LP</u>	<u>Common</u>	<u>N/A</u>	<u>N/A</u>	<u>1</u>	<u>IES Properties Management, Inc.</u>
<u>IES Raleigh, Inc.</u>	<u>Common</u>	<u>003</u>	<u>1,000</u>	<u>100</u>	<u>Integrated Electrical Services, Inc.</u>
<u>IES Reinsurance, Ltd.</u>	<u>Common</u>	<u>002</u>	<u>120,000</u>	<u>100</u>	<u>Integrated Electrical Services, Inc.</u>
<u>IES Residential Group, Inc.</u>	<u>Common</u>	<u>003</u>	<u>1,000</u>	<u>100</u>	<u>Integrated Electrical Services, Inc.</u>
<u>IES Specialty Lighting, Inc.</u>	<u>Common</u>	<u>002</u>	<u>1,000</u>	<u>100</u>	<u>Integrated Electrical Services, Inc.</u>
<u>IES Valdosta, Inc.</u>	<u>Common</u>	<u>008</u>	<u>14,300</u>	<u>100</u>	<u>Integrated Electrical Services, Inc.</u>
<u>IES Ventures Inc.</u>	<u>Common</u>	<u>002</u>	<u>1,000</u>	<u>100</u>	<u>Integrated Electrical Services, Inc.</u>
<u>IES Wilson, Inc.</u>	<u>Common</u>	<u>002</u>	<u>1,000</u>	<u>100</u>	<u>Integrated Electrical Services, Inc.</u>
<u>Integrated Electrical Finance, Inc.</u>	<u>Common</u>	<u>002</u>	<u>1,000</u>	<u>100</u>	<u>Integrated Electrical Services, Inc.</u>
<u>Intelligent Building Solutions, Inc.</u>	<u>Common</u>	<u>002</u>	<u>1,000</u>	<u>100</u>	<u>Mark Henderson, Incorporated</u>
<u>J.W. Gray Electrical Contractors LP</u>	<u>Common</u>	<u>N/A</u>	<u>N/A</u>	<u>1</u>	<u>J.W. Gray Management LLC</u>

<u>J.W. Gray Electrical Contractors LP</u>	<u>Common</u>	<u>N/A</u>	<u>N/A</u>	<u>99</u>	<u>J.W. Gray Holdings II LLC</u>
<u>J. W. Gray Electric Co., Inc.</u>	<u>Common</u>	<u>002</u>	<u>1,000</u>	<u>100</u>	<u>Integrated Electrical Services, Inc.</u>
<u>J.W. Gray Holdings II LLC</u>	<u>Common</u>	<u>N/A</u>	<u>N/A</u>	<u>N/A</u>	<u>J.W. Gray Holdings LLC</u>
<u>J.W. Gray Holdings, LLC</u>	<u>Common</u>	<u>N/A</u>	<u>N/A</u>	<u>N/A</u>	<u>J.W. Gray Electric Co., Inc.</u>
<u>J.W. Gray Management LLC</u>	<u>Common</u>	<u>N/A</u>	<u>N/A</u>	<u>N/A</u>	<u>J.W. Gray Electric Co., Inc.</u>
<u>Kayton Electric, Inc.</u>	<u>Common</u>	<u>008</u>	<u>75,000</u>	<u>100</u>	<u>Integrated Electrical Services, Inc.</u>
<u>Key Electrical Supply, Inc.</u>	<u>Common</u>	<u>012</u>	<u>600</u>	<u>100</u>	<u>Integrated Electrical Services, Inc.</u>
<u>Linemen, Inc.</u>	<u>Common</u>	<u>002</u>	<u>1,000</u>	<u>100</u>	<u>Integrated Electrical Services, Inc.</u>
<u>Mark Henderson, Incorporated</u>	<u>Common</u>	<u>002</u>	<u>1,000</u>	<u>100</u>	<u>Integrated Electrical Services, Inc.</u>
<u>Menninga Electric, Inc.</u>	<u>Common</u>	<u>002</u>	<u>1,000</u>	<u>100</u>	<u>Integrated Electrical Services, Inc.</u>
<u>Mid-States Electric Company, Inc.</u>	<u>Common</u>	<u>002</u>	<u>1,000</u>	<u>100</u>	<u>Integrated Electrical Services, Inc.</u>
<u>Mills Electrical Contractors, Inc.</u>	<u>Common</u>	<u>002</u>	<u>1,000</u>	<u>100</u>	<u>Integrated Electrical Services, Inc.</u>
<u>Mills Electric LP</u>	<u>Common</u>	<u>N/A</u>	<u>N/A</u>	<u>99</u>	<u>Mills Electric Holdings II LLC</u>
<u>Mills Electric LP</u>	<u>Common</u>	<u>N/A</u>	<u>N/A</u>	<u>1</u>	<u>Mills Management LLC</u>
<u>Mills Electric Holdings II LLC</u>	<u>Common</u>	<u>N/A</u>	<u>N/A</u>	<u>N/A</u>	<u>Mills Electrical Holdings LLC</u>
<u>Mills Electrical Holdings LLC</u>	<u>Common</u>	<u>N/A</u>	<u>N/A</u>	<u>N/A</u>	<u>Mills Electrical Contractors, Inc.</u>
<u>Mills Management LLC</u>	<u>Common</u>	<u>N/A</u>	<u>N/A</u>	<u>N/A</u>	<u>Mills Electrical Contractors, Inc.</u>
<u>Mitchell Electric Company, Inc.</u>	<u>Common</u> <u>Class A</u>	<u>045</u>	<u>9,248.44</u>	<u>100</u>	<u>Integrated Electrical Services, Inc.</u>
<u>M-S Systems, Inc.</u>	<u>Common</u>	<u>005</u>	<u>500</u>	<u>100</u>	<u>Mid-States Electric Company, Inc.</u>
<u>Murray Electrical Contractors, Inc.</u>	<u>Common</u>	<u>003</u>	<u>1,000</u>	<u>100</u>	<u>Integrated Electrical Services, Inc.</u>
<u>NBH Holding Co., Inc.</u>	<u>Common</u>	<u>002</u>	<u>1,000</u>	<u>100</u>	<u>Integrated Electrical Services, Inc.</u>
<u>Neal Electric LP</u>	<u>Common</u>	<u>N/A</u>	<u>N/A</u>	<u>1</u>	<u>BW/BEC, Inc.</u>
<u>Neal Electric LP</u>	<u>Common</u>	<u>N/A</u>	<u>N/A</u>	<u>99</u>	<u>Bexar Electric II LLC</u>
<u>Neal Electric Management LLC</u>	<u>Common</u>	<u>N/A</u>	<u>N/A</u>	<u>N/A</u>	<u>IES Operations Group, Inc.</u>
<u>New Technology Electrical Contractors, Inc.</u>	<u>Common</u>	<u>002</u>	<u>1,000</u>	<u>100</u>	<u>Integrated Electrical Services, Inc.</u>

<u>Newcomb Electric Company, Inc.</u>	<u>Common</u>	<u>002</u>	<u>1,000</u>	<u>100</u>	<u>Integrated Electrical Services, Inc.</u>
<u>Pan American Electric Company, Inc.</u>	<u>Common</u>	<u>004</u>	<u>400</u>	<u>100</u>	<u>Pan American Electric, Inc.</u>
<u>Pan American Electric, Inc.</u>	<u>Common</u>	<u>015</u>	<u>5,210</u>	<u>100</u>	<u>Integrated Electrical Services, Inc.</u>
<u>Paulin Electric Company, Inc.</u>	<u>Common</u>	<u>002</u>	<u>1,000</u>	<u>100</u>	<u>Integrated Electrical Services, Inc.</u>
<u>Pollock Electric, Inc.</u>	<u>Common</u>	<u>002</u>	<u>1,000</u>	<u>100</u>	<u>Integrated Electrical Services, Inc.</u>
<u>Pollock Summit Electric LP</u>	<u>Common</u>	<u>N/A</u>	<u>N/A</u>	<u>1</u>	<u>Summit Electric of Texas, Inc.</u>
<u>Pollock Summit Electric LP</u>	<u>Common</u>	<u>N/A</u>	<u>N/A</u>	<u>98</u>	<u>Pollock Summit Holdings II LLC</u>
<u>Pollock Summit Electric LP</u>	<u>Common</u>	<u>N/A</u>	<u>N/A</u>	<u>1</u>	<u>Pollock Electric, Inc.</u>
<u>Pollock Summit Holdings Inc.</u>	<u>Common</u>	<u>003</u>	<u>500</u>	<u>50</u>	<u>Pollock Electric, Inc.</u>
<u>Pollock Summit Holdings Inc.</u>	<u>Common</u>	<u>004</u>	<u>500</u>	<u>50</u>	<u>Summit Electric of Texas, Inc.</u>
<u>Pollock Summit Holdings II LLC</u>	<u>Common</u>	<u>N/A</u>	<u>N/A</u>	<u>N/A</u>	<u>Pollock Summit Holdings, Inc.</u>
<u>PrimeNet, Inc.</u>	<u>Common</u>	<u>003</u>	<u>1,000</u>	<u>100</u>	<u>Integrated Electrical Services, Inc.</u>
<u>Primo Electric Company</u>	<u>Common</u>	<u>002</u>	<u>1,000</u>	<u>100</u>	<u>Integrated Electrical Services, Inc.</u>
<u>Raines Electric Co., Inc.</u>	<u>Common</u>	<u>002</u>	<u>1,000</u>	<u>100</u>	<u>Integrated Electrical Services, Inc.</u>
<u>Raines Electric LP</u>	<u>Common</u>	<u>N/A</u>	<u>N/A</u>	<u>1</u>	<u>Raines Management LLC</u>
<u>Raines Electric LP</u>	<u>Common</u>	<u>N/A</u>	<u>N/A</u>	<u>99</u>	<u>Raines Holdings II LLC</u>
<u>Raines Holdings II LLC</u>	<u>Common</u>	<u>N/A</u>	<u>N/A</u>	<u>N/A</u>	<u>Raines Holdings LLC</u>
<u>Raines Holdings LLC</u>	<u>Common</u>	<u>N/A</u>	<u>N/A</u>	<u>N/A</u>	<u>Raines Electric Co., Inc.</u>
<u>Raines Management LLC</u>	<u>Common</u>	<u>N/A</u>	<u>N/A</u>	<u>N/A</u>	<u>Raines Electric Co., Inc.</u>
<u>Riviera Electric, LLC</u>	<u>Common</u>	<u>N/A</u>	<u>N/A</u>	<u>99</u>	<u>IES ENC, Inc.</u>
<u>Riviera Electric, LLC</u>	<u>Common</u>	<u>N/A</u>	<u>N/A</u>	<u>1</u>	<u>IES ENC Management, Inc.</u>
<u>RKT Electric, Inc.</u>	<u>Common</u>	<u>002</u>	<u>1,000</u>	<u>100</u>	<u>Integrated Electrical Services, Inc.</u>
<u>Rockwell Electric, Inc.</u>	<u>Common</u>	<u>002</u>	<u>1,000</u>	<u>100</u>	<u>Integrated Electrical Services, Inc.</u>
<u>Rodgers Electric Company, Inc.</u>	<u>Common</u>	<u>006</u>	<u>150</u>	<u>100</u>	<u>Integrated Electrical Services, Inc.</u>
<u>Ron's Electric, Inc.</u>	<u>Common</u>	<u>002</u>	<u>1,000</u>	<u>100</u>	<u>Integrated Electrical Services, Inc.</u>

<u>SEI Electrical Contractor, Inc.</u>	<u>Common</u>	<u>002</u>	<u>100</u>	<u>100</u>	<u>Integrated Electrical Services, Inc.</u>
<u>Spectrol, Inc.</u>	<u>Common</u>	<u>003</u>	<u>1,000</u>	<u>100</u>	<u>Mark Henderson, Incorporated</u>
<u>Summit Electric of Texas, Inc.</u>	<u>Common</u>	<u>002</u>	<u>1,000</u>	<u>100</u>	<u>Integrated Electrical Services, Inc.</u>
<u>Tesla Power and Automation, LP</u>	<u>Common</u>	<u>N/A</u>	<u>N/A</u>	<u>1</u>	<u>Tesla Power GP, Inc.</u>
<u>Tesla Power Automation, LP</u>	<u>Common</u>	<u>N/A</u>	<u>N/A</u>	<u>99</u>	<u>Tesla Power (Nevada) II LLC</u>
<u>Tesla Power (Nevada) II LLC</u>	<u>Common</u>	<u>N/A</u>	<u>N/A</u>	<u>N/A</u>	<u>Tesla Power (Nevada), Inc.</u>
<u>Tesla Power (Nevada), Inc.</u>	<u>Common</u>	<u>002</u>	<u>1,000</u>	<u>100</u>	<u>Integrated Electrical Services, Inc.</u>
<u>Tesla Power GP, Inc.</u>	<u>Common</u>	<u>002</u>	<u>1,000</u>	<u>100</u>	<u>Integrated Electrical Services, Inc.</u>
<u>Tesla Power Properties, LP</u>	<u>Common</u>	<u>N/A</u>	<u>N/A</u>	<u>1</u>	<u>Tesla Power GP, Inc.</u>
<u>Tesla Power Properties, LP</u>	<u>Common</u>	<u>N/A</u>	<u>N/A</u>	<u>99</u>	<u>Tesla Power (Nevada) II LLC</u>
<u>Thomas Popp & Company</u>	<u>Common</u>	<u>004</u>	<u>100</u>	<u>100</u>	<u>Integrated Electrical Services, Inc.</u>
<u>Valentine Electrical, Inc.</u>	<u>Common</u>	<u>002</u>	<u>1,000</u>	<u>100</u>	<u>Integrated Electrical Services, Inc.</u>
<u>Wright Electrical Contracting, Inc.</u>	<u>Common</u>	<u>002</u>	<u>1,000</u>	<u>100</u>	<u>Integrated Electrical Services, Inc.</u>

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SCHEDULE I

Part B

Intercompany Notes

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<u>Note #</u>	<u>Date</u>	<u>Borrower</u>	<u>Lender</u>	<u>Amount</u>
<u>1</u>	<u>4/15/2003</u>	<u>ACE Electric Inc.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000</u>
<u>2</u>	<u>4/15/2003</u>	<u>ACE Electric Inc.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000</u>
<u>3</u>	<u>4/15/2003</u>	<u>ACE Electric Inc.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000</u>
<u>4</u>	<u>4/15/2003</u>	<u>ACE Electric Inc.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000</u>
<u>5</u>	<u>4/15/2003</u>	<u>ACE Electric Inc.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000</u>
<u>6</u>	<u>4/15/2003</u>	<u>ACE Electric Inc.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000</u>

7	<u>4/15/2003</u>	<u>ACE Electric Inc.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000</u>
8	<u>4/15/2003</u>	<u>ACE Electric Inc.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000</u>
9	<u>4/15/2003</u>	<u>ACE Electric Inc.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000</u>
10	<u>4/15/2003</u>	<u>ACE Electric Inc.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000</u>
11	<u>4/15/2003</u>	<u>ACE Electric Inc.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000</u>
12	<u>4/15/2003</u>	<u>ACE Electric Inc.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000</u>
13	<u>4/15/2003</u>	<u>ACE Electric Inc.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000</u>
14	<u>4/15/2003</u>	<u>ACE Electric Inc.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000</u>
15	<u>4/15/2003</u>	<u>ACE Electric Inc.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000</u>
16	<u>4/15/2003</u>	<u>ACE Electric Inc.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000</u>
17	<u>4/15/2003</u>	<u>ACE Electric Inc.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000</u>
18	<u>4/15/2003</u>	<u>ACE Electric Inc.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000</u>
19	<u>4/15/2003</u>	<u>ACE Electric Inc.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000</u>
20	<u>4/15/2003</u>	<u>ACE Electric Inc.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000</u>
21	<u>4/15/2003</u>	<u>ACE Electric Inc.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000</u>
22	<u>4/15/2003</u>	<u>ACE Electric Inc.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000</u>
23	<u>4/15/2003</u>	<u>ACE Electric Inc.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000</u>
24	<u>4/15/2003</u>	<u>ACE Electric Inc.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000</u>
25	<u>4/15/2003</u>	<u>ACE Electric Inc.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000</u>
26	<u>4/15/2003</u>	<u>ACE Electric Inc.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000</u>
27	<u>4/15/2003</u>	<u>ACE Electric Inc.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000</u>
28	<u>4/15/2003</u>	<u>ACE Electric Inc.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000</u>
29	<u>4/15/2003</u>	<u>ACE Electric Inc.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000</u>

<u>30</u>	<u>4/15/2003</u>	<u>ACE Electric Inc.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000</u>
<u>31</u>	<u>4/15/2003</u>	<u>ACE Electric Inc.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000</u>
<u>32</u>	<u>4/15/2003</u>	<u>ACE Electric Inc.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000</u>
<u>33</u>	<u>4/15/2003</u>	<u>ACE Electric Inc.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000</u>
<u>34</u>	<u>4/15/2003</u>	<u>ACE Electric Inc.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000</u>
<u>35</u>	<u>4/15/2003</u>	<u>ACE Electric Inc.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000</u>
<u>36</u>	<u>4/15/2003</u>	<u>ACE Electric Inc.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000</u>
<u>37</u>	<u>4/15/2003</u>	<u>ACE Electric Inc.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000</u>
<u>38</u>	<u>4/15/2003</u>	<u>ACE Electric Inc.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000</u>
<u>39</u>	<u>4/15/2003</u>	<u>ACE Electric Inc.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000</u>
<u>40</u>	<u>4/15/2003</u>	<u>ACE Electric Inc.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000</u>
<u>41</u>	<u>4/15/2003</u>	<u>ACE Electric Inc.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000</u>
<u>42</u>	<u>4/15/2003</u>	<u>ACE Electric Inc.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000</u>
<u>43</u>	<u>4/15/2003</u>	<u>ACE Electric Inc.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000</u>
<u>44</u>	<u>4/15/2003</u>	<u>ACE Electric Inc.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000</u>
<u>2</u>	<u>4/15/2003</u>	<u>Aladdin Ward Electric & Air, Inc</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000</u>
<u>1</u>	<u>4/15/2003</u>	<u>Aladdin Ward Electric & Air, Inc.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000</u>
<u>1</u>	<u>4/15/2003</u>	<u>Amber Electric, Inc.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000</u>
<u>2</u>	<u>4/15/2003</u>	<u>Amber Electric, Inc.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000</u>
<u>3</u>	<u>4/15/2003</u>	<u>Amber Electric, Inc.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000</u>
<u>4</u>	<u>4/15/2003</u>	<u>Amber Electric, Inc.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000</u>
<u>5</u>	<u>4/15/2003</u>	<u>Amber Electric, Inc.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000</u>
<u>6</u>	<u>4/15/2003</u>	<u>Amber Electric, Inc.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000</u>

7	<u>4/15/2003</u>	<u>Amber Electric, Inc.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000</u>
8	<u>4/15/2003</u>	<u>Amber Electric, Inc.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000</u>
9	<u>4/15/2003</u>	<u>Amber Electric, Inc.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000</u>
11	<u>4/15/2003</u>	<u>Amber Electric, Inc.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000</u>
13	<u>4/15/2003</u>	<u>Amber Electric, Inc.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000</u>
14	<u>4/15/2003</u>	<u>Amber Electric, Inc.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000</u>
15	<u>4/15/2003</u>	<u>Amber Electric, Inc.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000</u>
17	<u>4/15/2003</u>	<u>Amber Electric, Inc.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000</u>
18	<u>4/15/2003</u>	<u>Amber Electric, Inc.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000</u>
19	<u>4/15/2003</u>	<u>Amber Electric, Inc.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000</u>
20	<u>4/15/2003</u>	<u>Amber Electric, Inc.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000</u>
21	<u>4/15/2003</u>	<u>Amber Electric, Inc.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000</u>
22	<u>4/15/2003</u>	<u>Amber Electric, Inc.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000</u>
24	<u>4/15/2003</u>	<u>Amber Electric, Inc.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000</u>
25	<u>4/15/2003</u>	<u>Amber Electric, Inc.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000</u>
26	<u>4/15/2003</u>	<u>Amber Electric, Inc.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000</u>
27	<u>4/15/2003</u>	<u>Amber Electric, Inc.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000</u>
28	<u>4/15/2003</u>	<u>Amber Electric, Inc.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000</u>
29	<u>4/15/2003</u>	<u>Amber Electric, Inc.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000</u>
30	<u>4/15/2003</u>	<u>Amber Electric, Inc.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000</u>
31	<u>4/15/2003</u>	<u>Amber Electric, Inc.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000</u>
32	<u>4/15/2003</u>	<u>Amber Electric, Inc.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000</u>
33	<u>4/15/2003</u>	<u>Amber Electric, Inc.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000</u>

34	<u>4/15/2003</u>	<u>Amber Electric, Inc.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000</u>
35	<u>4/15/2003</u>	<u>Amber Electric, Inc.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000</u>
36	<u>4/15/2003</u>	<u>Amber Electric, Inc.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000</u>
37	<u>4/15/2003</u>	<u>Amber Electric, Inc.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000</u>
10	<u>4/15/2003</u>	<u>Amber Electric, Inc.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000</u>
12	<u>4/15/2003</u>	<u>Amber Electric, Inc.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000</u>
16	<u>4/15/2003</u>	<u>Amber Electric, Inc.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000</u>
23	<u>4/15/2003</u>	<u>Amber Electric, Inc.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000</u>
1	<u>4/15/2003</u>	<u>Anderson & Wood Construction Co., Inc.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000</u>
2	<u>4/15/2003</u>	<u>Anderson & Wood Construction Co., Inc.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000</u>
3	<u>4/15/2003</u>	<u>Anderson & Wood Construction Co., Inc.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000</u>
4	<u>4/15/2003</u>	<u>Anderson & Wood Construction Co., Inc.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000</u>
5	<u>4/15/2003</u>	<u>Anderson & Wood Construction Co., Inc.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000</u>
6	<u>4/15/2003</u>	<u>Anderson & Wood Construction Co., Inc.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000</u>
7	<u>4/15/2003</u>	<u>Anderson & Wood Construction Co., Inc.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000</u>
8	<u>4/15/2003</u>	<u>Anderson & Wood Construction Co., Inc.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000</u>
9	<u>4/15/2003</u>	<u>Anderson & Wood Construction Co., Inc.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000</u>
10	<u>4/15/2003</u>	<u>Anderson & Wood Construction Co., Inc.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000</u>
11	<u>4/15/2003</u>	<u>Anderson & Wood Construction Co., Inc.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000</u>
12	<u>4/15/2003</u>	<u>Anderson & Wood Construction Co., Inc.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000</u>
13	<u>4/15/2003</u>	<u>Anderson & Wood Construction Co., Inc.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000</u>
14	<u>4/15/2003</u>	<u>Anderson & Wood Construction Co., Inc.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000</u>
15	<u>4/15/2003</u>	<u>Anderson & Wood Construction Co., Inc.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000</u>

2	<u>4/15/2003</u>	<u>ARC Electric, Incorporated</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000</u>
3	<u>4/15/2003</u>	<u>ARC Electric, Incorporated</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000</u>
4	<u>4/15/2003</u>	<u>ARC Electric, Incorporated</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000</u>
5	<u>4/15/2003</u>	<u>ARC Electric, Incorporated</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000</u>
6	<u>4/15/2003</u>	<u>ARC Electric, Incorporated</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000</u>
7	<u>4/15/2003</u>	<u>ARC Electric, Incorporated</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000</u>
8	<u>4/15/2003</u>	<u>ARC Electric, Incorporated</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000</u>
9	<u>4/15/2003</u>	<u>ARC Electric, Incorporated</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000</u>
10	<u>4/15/2003</u>	<u>ARC Electric, Incorporated</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000</u>
11	<u>4/15/2003</u>	<u>ARC Electric, Incorporated</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000</u>
12	<u>4/15/2003</u>	<u>ARC Electric, Incorporated</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000</u>
13	<u>4/15/2003</u>	<u>ARC Electric, Incorporated</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000</u>
14	<u>4/15/2003</u>	<u>ARC Electric, Incorporated</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000</u>
15	<u>4/15/2003</u>	<u>ARC Electric, Incorporated</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000</u>
16	<u>4/15/2003</u>	<u>ARC Electric, Incorporated</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000</u>
17	<u>4/15/2003</u>	<u>ARC Electric, Incorporated</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000</u>
18	<u>4/15/2003</u>	<u>ARC Electric, Incorporated</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000</u>
19	<u>4/15/2003</u>	<u>ARC Electric, Incorporated</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000</u>
20	<u>4/15/2003</u>	<u>ARC Electric, Incorporated</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000</u>
21	<u>4/15/2003</u>	<u>ARC Electric, Incorporated</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000</u>
22	<u>4/15/2003</u>	<u>ARC Electric, Incorporated</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000</u>
23	<u>4/15/2003</u>	<u>ARC Electric, Incorporated</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000</u>
24	<u>4/15/2003</u>	<u>ARC Electric, Incorporated</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000</u>

94	<u>4/15/2003</u>	<u>ARC Electric, Incorporated</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000</u>
95	<u>4/15/2003</u>	<u>ARC Electric, Incorporated</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000</u>
96	<u>4/15/2003</u>	<u>ARC Electric, Incorporated</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000</u>
97	<u>4/15/2003</u>	<u>ARC Electric, Incorporated</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000</u>
98	<u>4/15/2003</u>	<u>ARC Electric, Incorporated</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000</u>
99	<u>4/15/2003</u>	<u>ARC Electric, Incorporated</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000</u>
100	<u>4/15/2003</u>	<u>ARC Electric, Incorporated</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000</u>
101	<u>4/15/2003</u>	<u>ARC Electric, Incorporated</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000</u>
102	<u>4/15/2003</u>	<u>ARC Electric, Incorporated</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000</u>
103	<u>4/15/2003</u>	<u>ARC Electric, Incorporated</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000</u>
104	<u>4/15/2003</u>	<u>ARC Electric, Incorporated</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000</u>
105	<u>4/15/2003</u>	<u>ARC Electric, Incorporated</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000</u>
106	<u>4/15/2003</u>	<u>ARC Electric, Incorporated</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000</u>
107	<u>4/15/2003</u>	<u>ARC Electric, Incorporated</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000</u>
108	<u>4/15/2003</u>	<u>ARC Electric, Incorporated</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000</u>
1	<u>4/15/2003</u>	<u>Bachofner Electric, Inc.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000</u>
2	<u>4/15/2003</u>	<u>Bachofner Electric, Inc.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000</u>
3	<u>4/15/2003</u>	<u>Bachofner Electric, Inc.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000</u>
4	<u>4/15/2003</u>	<u>Bachofner Electric, Inc.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000</u>
5	<u>4/15/2003</u>	<u>Bachofner Electric, Inc.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000</u>
6	<u>4/15/2003</u>	<u>Bachofner Electric, Inc.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000</u>
7	<u>4/15/2003</u>	<u>Bachofner Electric, Inc.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000</u>
8	<u>4/15/2003</u>	<u>Bachofner Electric, Inc.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000</u>

32	<u>4/15/2003</u>	<u>Bachofner Electric, Inc.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000</u>
33	<u>4/15/2003</u>	<u>Bachofner Electric, Inc.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000</u>
34	<u>4/15/2003</u>	<u>Bachofner Electric, Inc.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000</u>
35	<u>4/15/2003</u>	<u>Bachofner Electric, Inc.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000</u>
36	<u>4/15/2003</u>	<u>Bachofner Electric, Inc.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000</u>
37	<u>4/15/2003</u>	<u>Bachofner Electric, Inc.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000</u>
38	<u>4/15/2003</u>	<u>Bachofner Electric, Inc.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000</u>
39	<u>4/15/2003</u>	<u>Bachofner Electric, Inc.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000</u>
40	<u>4/15/2003</u>	<u>Bachofner Electric, Inc.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000</u>
41	<u>4/15/2003</u>	<u>Bachofner Electric, Inc.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000</u>
42	<u>4/15/2003</u>	<u>Bachofner Electric, Inc.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000</u>
43	<u>4/15/2003</u>	<u>Bachofner Electric, Inc.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000</u>
1	<u>4/15/2003</u>	<u>Brink Electric Construction Co., Inc.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000</u>
2	<u>4/15/2003</u>	<u>Brink Electric Construction Co., Inc.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000</u>
3	<u>4/15/2003</u>	<u>Brink Electric Construction Co., Inc.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000</u>
4	<u>4/15/2003</u>	<u>Brink Electric Construction Co., Inc.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000</u>
5	<u>4/15/2003</u>	<u>Brink Electric Construction Co., Inc.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000</u>
6	<u>4/15/2003</u>	<u>Brink Electric Construction Co., Inc.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000</u>
7	<u>4/15/2003</u>	<u>Brink Electric Construction Co., Inc.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000</u>
8	<u>4/15/2003</u>	<u>Brink Electric Construction Co., Inc.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000</u>
9	<u>4/15/2003</u>	<u>Brink Electric Construction Co., Inc.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000</u>
10	<u>4/15/2003</u>	<u>Brink Electric Construction Co., Inc.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000</u>
11	<u>4/15/2003</u>	<u>Brink Electric Construction Co., Inc.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000</u>

<u>150</u>	<u>4/15/2003</u>	<u>Brink Electric Construction Co., Inc.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000</u>
<u>151</u>	<u>4/15/2003</u>	<u>Brink Electric Construction Co., Inc.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000</u>
<u>152</u>	<u>4/15/2003</u>	<u>Brink Electric Construction Co., Inc.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000</u>
<u>153</u>	<u>4/15/2003</u>	<u>Brink Electric Construction Co., Inc.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000</u>
<u>154</u>	<u>4/15/2003</u>	<u>Brink Electric Construction Co., Inc.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000</u>
<u>155</u>	<u>4/15/2003</u>	<u>Brink Electric Construction Co., Inc.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000</u>
<u>1</u>	<u>4/15/2003</u>	<u>Bryant Electric Company, Inc.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000</u>
<u>2</u>	<u>4/15/2003</u>	<u>Bryant Electric Company, Inc.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000</u>
<u>3</u>	<u>4/15/2003</u>	<u>Bryant Electric Company, Inc.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000</u>
<u>4</u>	<u>4/15/2003</u>	<u>Bryant Electric Company, Inc.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000</u>
<u>5</u>	<u>4/15/2003</u>	<u>Bryant Electric Company, Inc.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000</u>
<u>6</u>	<u>4/15/2003</u>	<u>Bryant Electric Company, Inc.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000</u>
<u>7</u>	<u>4/15/2003</u>	<u>Bryant Electric Company, Inc.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000</u>
<u>8</u>	<u>4/15/2003</u>	<u>Bryant Electric Company, Inc.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000</u>
<u>9</u>	<u>4/15/2003</u>	<u>Bryant Electric Company, Inc.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000</u>
<u>10</u>	<u>4/15/2003</u>	<u>Bryant Electric Company, Inc.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000</u>
<u>11</u>	<u>4/15/2003</u>	<u>Bryant Electric Company, Inc.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000</u>
<u>12</u>	<u>4/15/2003</u>	<u>Bryant Electric Company, Inc.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000</u>
<u>13</u>	<u>4/15/2003</u>	<u>Bryant Electric Company, Inc.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000</u>
<u>14</u>	<u>4/15/2003</u>	<u>Bryant Electric Company, Inc.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000</u>
<u>15</u>	<u>4/15/2003</u>	<u>Bryant Electric Company, Inc.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000</u>
<u>16</u>	<u>4/15/2003</u>	<u>Bryant Electric Company, Inc.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000</u>
<u>17</u>	<u>4/15/2003</u>	<u>Bryant Electric Company, Inc.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000</u>

87	<u>4/15/2003</u>	<u>Bryant Electric Company, Inc.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000</u>
88	<u>4/15/2003</u>	<u>Bryant Electric Company, Inc.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000</u>
89	<u>4/15/2003</u>	<u>Bryant Electric Company, Inc.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000</u>
90	<u>4/15/2003</u>	<u>Bryant Electric Company, Inc.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000</u>
91	<u>4/15/2003</u>	<u>Bryant Electric Company, Inc.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000</u>
92	<u>4/15/2003</u>	<u>Bryant Electric Company, Inc.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000</u>
93	<u>4/15/2003</u>	<u>Bryant Electric Company, Inc.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000</u>
94	<u>4/15/2003</u>	<u>Bryant Electric Company, Inc.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000</u>
95	<u>4/15/2003</u>	<u>Bryant Electric Company, Inc.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000</u>
96	<u>4/15/2003</u>	<u>Bryant Electric Company, Inc.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000</u>
97	<u>4/15/2003</u>	<u>Bryant Electric Company, Inc.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000</u>
98	<u>4/15/2003</u>	<u>Bryant Electric Company, Inc.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000</u>
99	<u>4/15/2003</u>	<u>Bryant Electric Company, Inc.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000</u>
100	<u>4/15/2003</u>	<u>Bryant Electric Company, Inc.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000</u>
101	<u>4/15/2003</u>	<u>Bryant Electric Company, Inc.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000</u>
102	<u>4/15/2003</u>	<u>Bryant Electric Company, Inc.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000</u>
103	<u>4/15/2003</u>	<u>Bryant Electric Company, Inc.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000</u>
104	<u>4/15/2003</u>	<u>Bryant Electric Company, Inc.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000</u>
105	<u>4/15/2003</u>	<u>Bryant Electric Company, Inc.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000</u>
106	<u>4/15/2003</u>	<u>Bryant Electric Company, Inc.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000</u>
107	<u>4/15/2003</u>	<u>Bryant Electric Company, Inc.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000</u>
108	<u>4/15/2003</u>	<u>Bryant Electric Company, Inc.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000</u>
109	<u>4/15/2003</u>	<u>Bryant Electric Company, Inc.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000</u>

<u>133</u>	<u>4/15/2003</u>	<u>Bryant Electric Company, Inc.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000</u>
<u>1</u>	<u>4/15/2003</u>	<u>Canova Electrical Contracting, Inc.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000</u>
<u>2</u>	<u>4/15/2003</u>	<u>Canova Electrical Contracting, Inc.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000</u>
<u>3</u>	<u>4/15/2003</u>	<u>Canova Electrical Contracting, Inc.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000</u>
<u>4</u>	<u>4/15/2003</u>	<u>Canova Electrical Contracting, Inc.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000</u>
<u>5</u>	<u>4/15/2003</u>	<u>Canova Electrical Contracting, Inc.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000</u>
<u>6</u>	<u>4/15/2003</u>	<u>Canova Electrical Contracting, Inc.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000</u>
<u>7</u>	<u>4/15/2003</u>	<u>Canova Electrical Contracting, Inc.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000</u>
<u>8</u>	<u>4/15/2003</u>	<u>Canova Electrical Contracting, Inc.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000</u>
<u>9</u>	<u>4/15/2003</u>	<u>Canova Electrical Contracting, Inc.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000</u>
<u>10</u>	<u>4/15/2003</u>	<u>Canova Electrical Contracting, Inc.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000</u>
<u>11</u>	<u>4/15/2003</u>	<u>Canova Electrical Contracting, Inc.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000</u>
<u>12</u>	<u>4/15/2003</u>	<u>Canova Electrical Contracting, Inc.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000</u>
<u>13</u>	<u>4/15/2003</u>	<u>Canova Electrical Contracting, Inc.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000</u>
<u>14</u>	<u>4/15/2003</u>	<u>Canova Electrical Contracting, Inc.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000</u>
<u>15</u>	<u>4/15/2003</u>	<u>Canova Electrical Contracting, Inc.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000</u>
<u>16</u>	<u>4/15/2003</u>	<u>Canova Electrical Contracting, Inc.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000</u>
<u>17</u>	<u>4/15/2003</u>	<u>Canova Electrical Contracting, Inc.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000</u>
<u>18</u>	<u>4/15/2003</u>	<u>Canova Electrical Contracting, Inc.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000</u>
<u>19</u>	<u>4/15/2003</u>	<u>Canova Electrical Contracting, Inc.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000</u>
<u>20</u>	<u>4/15/2003</u>	<u>Canova Electrical Contracting, Inc.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000</u>
<u>21</u>	<u>4/15/2003</u>	<u>Canova Electrical Contracting, Inc.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000</u>
<u>22</u>	<u>4/15/2003</u>	<u>Canova Electrical Contracting, Inc.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000</u>

<u>23</u>	<u>4/15/2003</u>	<u>Canova Electrical Contracting, Inc.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000</u>
<u>24</u>	<u>4/15/2003</u>	<u>Canova Electrical Contracting, Inc.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000</u>
<u>1</u>	<u>4/15/2003</u>	<u>Collier Elec.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000</u>
<u>2</u>	<u>4/15/2003</u>	<u>Collier Elec.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000</u>
<u>3</u>	<u>4/15/2003</u>	<u>Collier Elec.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000</u>
<u>4</u>	<u>4/15/2003</u>	<u>Collier Elec.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000</u>
<u>5</u>	<u>4/15/2003</u>	<u>Collier Elec.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000</u>
<u>6</u>	<u>4/15/2003</u>	<u>Collier Elec.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000</u>
<u>7</u>	<u>4/15/2003</u>	<u>Collier Elec.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000</u>
<u>8</u>	<u>4/15/2003</u>	<u>Collier Elec.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000</u>
<u>9</u>	<u>4/15/2003</u>	<u>Collier Elec.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000</u>
<u>10</u>	<u>4/15/2003</u>	<u>Collier Elec.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000</u>
<u>11</u>	<u>4/15/2003</u>	<u>Collier Elec.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000</u>
<u>12</u>	<u>4/15/2003</u>	<u>Collier Elec.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000</u>
<u>13</u>	<u>4/15/2003</u>	<u>Collier Elec.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000</u>
<u>14</u>	<u>4/15/2003</u>	<u>Collier Elec.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000</u>
<u>15</u>	<u>4/15/2003</u>	<u>Collier Elec.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000</u>
<u>16</u>	<u>4/15/2003</u>	<u>Collier Elec.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000</u>
<u>17</u>	<u>4/15/2003</u>	<u>Collier Elec.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000</u>
<u>18</u>	<u>4/15/2003</u>	<u>Collier Elec.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000</u>
<u>19</u>	<u>4/15/2003</u>	<u>Collier Elec.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000</u>
<u>20</u>	<u>4/15/2003</u>	<u>Collier Elec.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000</u>
<u>21</u>	<u>4/15/2003</u>	<u>Collier Elec.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000</u>

22	<u>4/15/2003</u>	<u>Collier Elec.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000</u>
23	<u>4/15/2003</u>	<u>Collier Elec.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000</u>
24	<u>4/15/2003</u>	<u>Collier Elec.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000</u>
25	<u>4/15/2003</u>	<u>Collier Elec.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000</u>
26	<u>4/15/2003</u>	<u>Collier Elec.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000</u>
27	<u>4/15/2003</u>	<u>Collier Elec.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000</u>
1	<u>04/15/03</u>	<u>Collier Elec.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>
2	<u>04/15/03</u>	<u>Collier Elec.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>
3	<u>04/15/03</u>	<u>Collier Elec.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>
4	<u>04/15/03</u>	<u>Collier Elec.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>
5	<u>04/15/03</u>	<u>Collier Elec.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>
6	<u>04/15/03</u>	<u>Collier Elec.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>
7	<u>04/15/03</u>	<u>Collier Elec.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>
8	<u>04/15/03</u>	<u>Collier Elec.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>
9	<u>04/15/03</u>	<u>Collier Elec.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>
10	<u>04/15/03</u>	<u>Collier Elec.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>
11	<u>04/15/03</u>	<u>Collier Elec.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>
12	<u>04/15/03</u>	<u>Collier Elec.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>
13	<u>04/15/03</u>	<u>Collier Elec.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>
14	<u>04/15/03</u>	<u>Collier Elec.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>
15	<u>04/15/03</u>	<u>Collier Elec.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>
16	<u>04/15/03</u>	<u>Collier Elec.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>
17	<u>04/15/03</u>	<u>Collier Elec.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>

<u>18</u>	<u>04/15/03</u>	<u>Collier Elec.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>
<u>19</u>	<u>04/15/03</u>	<u>Collier Elec.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>
<u>20</u>	<u>04/15/03</u>	<u>Collier Elec.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>
<u>21</u>	<u>04/15/03</u>	<u>Collier Elec.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>
<u>22</u>	<u>04/15/03</u>	<u>Collier Elec.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>
<u>23</u>	<u>04/15/03</u>	<u>Collier Elec.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>
<u>24</u>	<u>04/15/03</u>	<u>Collier Elec.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>
<u>25</u>	<u>04/15/03</u>	<u>Collier Elec.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>
<u>26</u>	<u>04/15/03</u>	<u>Collier Elec.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>
<u>1</u>	<u>04/15/03</u>	<u>Commercial Elec.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>
<u>2</u>	<u>04/15/03</u>	<u>Commercial Elec.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>
<u>3</u>	<u>04/15/03</u>	<u>Commercial Elec.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>
<u>4</u>	<u>04/15/03</u>	<u>Commercial Elec.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>
<u>5</u>	<u>04/15/03</u>	<u>Commercial Elec.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>
<u>6</u>	<u>04/15/03</u>	<u>Commercial Elec.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>
<u>7</u>	<u>04/15/03</u>	<u>Commercial Elec.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>
<u>8</u>	<u>04/15/03</u>	<u>Commercial Elec.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>
<u>9</u>	<u>04/15/03</u>	<u>Commercial Elec.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>
<u>10</u>	<u>04/15/03</u>	<u>Commercial Elec.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>
<u>11</u>	<u>04/15/03</u>	<u>Commercial Elec.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>
<u>12</u>	<u>04/15/03</u>	<u>Commercial Elec.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>
<u>13</u>	<u>04/15/03</u>	<u>Commercial Elec.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>
<u>14</u>	<u>04/15/03</u>	<u>Commercial Elec.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>

<u>15</u>	<u>04/15/03</u>	<u>Commercial Elec.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>
<u>16</u>	<u>04/15/03</u>	<u>Commercial Elec.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>
<u>17</u>	<u>04/15/03</u>	<u>Commercial Elec.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>
<u>18</u>	<u>04/15/03</u>	<u>Commercial Elec.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>
<u>19</u>	<u>04/15/03</u>	<u>Commercial Elec.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>
<u>20</u>	<u>04/15/03</u>	<u>Commercial Elec.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>
<u>21</u>	<u>04/15/03</u>	<u>Commercial Elec.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>
<u>22</u>	<u>04/15/03</u>	<u>Commercial Elec.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>
<u>23</u>	<u>04/15/03</u>	<u>Commercial Elec.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>
<u>24</u>	<u>04/15/03</u>	<u>Commercial Elec.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>
<u>25</u>	<u>04/15/03</u>	<u>Commercial Elec.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>
<u>26</u>	<u>04/15/03</u>	<u>Commercial Elec.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>
<u>27</u>	<u>04/15/03</u>	<u>Commercial Elec.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>
<u>28</u>	<u>04/15/03</u>	<u>Commercial Elec.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>
<u>29</u>	<u>04/15/03</u>	<u>Commercial Elec.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>
<u>30</u>	<u>04/15/03</u>	<u>Commercial Elec.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>
<u>31</u>	<u>04/15/03</u>	<u>Commercial Elec.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>
<u>32</u>	<u>04/15/03</u>	<u>Commercial Elec.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>
<u>33</u>	<u>04/15/03</u>	<u>Commercial Elec.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>
<u>34</u>	<u>04/15/03</u>	<u>Commercial Elec.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>
<u>35</u>	<u>04/15/03</u>	<u>Commercial Elec.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>
<u>36</u>	<u>04/15/03</u>	<u>Commercial Elec.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>
<u>37</u>	<u>04/15/03</u>	<u>Commercial Elec.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>

38	<u>04/15/03</u>	<u>Commercial Elec.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>
39	<u>04/15/03</u>	<u>Commercial Elec.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>
40	<u>04/15/03</u>	<u>Commercial Elec.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>
41	<u>04/15/03</u>	<u>Commercial Elec.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>
42	<u>04/15/03</u>	<u>Commercial Elec.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>
43	<u>04/15/03</u>	<u>Commercial Elec.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>
44	<u>04/15/03</u>	<u>Commercial Elec.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>
45	<u>04/15/03</u>	<u>Commercial Elec.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>
46	<u>04/15/03</u>	<u>Commercial Elec.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>
47	<u>04/15/03</u>	<u>Commercial Elec.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>
48	<u>04/15/03</u>	<u>Commercial Elec.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>
49	<u>04/15/03</u>	<u>Commercial Elec.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>
50	<u>04/15/03</u>	<u>Commercial Elec.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>
51	<u>04/15/03</u>	<u>Commercial Elec.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>
52	<u>04/15/03</u>	<u>Commercial Elec.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>
53	<u>04/15/03</u>	<u>Commercial Elec.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>
54	<u>04/15/03</u>	<u>Commercial Elec.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>
55	<u>04/15/03</u>	<u>Commercial Elec.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>
56	<u>04/15/03</u>	<u>Commercial Elec.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>
57	<u>04/15/03</u>	<u>Commercial Elec.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>
58	<u>04/15/03</u>	<u>Commercial Elec.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>
59	<u>04/15/03</u>	<u>Commercial Elec.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>
60	<u>04/15/03</u>	<u>Commercial Elec.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>

61	<u>04/15/03</u>	<u>Commercial Elec.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>
62	<u>04/15/03</u>	<u>Commercial Elec.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>
63	<u>04/15/03</u>	<u>Commercial Elec.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>
64	<u>04/15/03</u>	<u>Commercial Elec.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>
65	<u>04/15/03</u>	<u>Commercial Elec.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>
66	<u>04/15/03</u>	<u>Commercial Elec.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>
67	<u>04/15/03</u>	<u>Commercial Elec.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>
68	<u>04/15/03</u>	<u>Commercial Elec.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>
69	<u>04/15/03</u>	<u>Commercial Elec.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>
70	<u>04/15/03</u>	<u>Commercial Elec.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>
71	<u>04/15/03</u>	<u>Commercial Elec.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>
72	<u>04/15/03</u>	<u>Commercial Elec.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>
73	<u>04/15/03</u>	<u>Commercial Elec.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>
74	<u>04/15/03</u>	<u>Commercial Elec.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>
75	<u>04/15/03</u>	<u>Commercial Elec.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>
76	<u>04/15/03</u>	<u>Commercial Elec.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>
77	<u>04/15/03</u>	<u>Commercial Elec.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>
78	<u>04/15/03</u>	<u>Commercial Elec.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>
79	<u>04/15/03</u>	<u>Commercial Elec.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>
80	<u>04/15/03</u>	<u>Commercial Elec.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>
81	<u>04/15/03</u>	<u>Commercial Elec.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>
82	<u>04/15/03</u>	<u>Commercial Elec.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>
83	<u>04/15/03</u>	<u>Commercial Elec.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>

84	<u>04/15/03</u>	<u>Commercial Elec.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>
85	<u>04/15/03</u>	<u>Commercial Elec.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>
86	<u>04/15/03</u>	<u>Commercial Elec.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>
87	<u>04/15/03</u>	<u>Commercial Elec.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>
1	<u>04/15/03</u>	<u>Cross States Elec.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>
2	<u>04/15/03</u>	<u>Cross States Elec.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>
3	<u>04/15/03</u>	<u>Cross States Elec.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>
4	<u>04/15/03</u>	<u>Cross States Elec.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>
5	<u>04/15/03</u>	<u>Cross States Elec.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>
6	<u>04/15/03</u>	<u>Cross States Elec.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>
7	<u>04/15/03</u>	<u>Cross States Elec.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>
8	<u>04/15/03</u>	<u>Cross States Elec.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>
9	<u>04/15/03</u>	<u>Cross States Elec.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>
10	<u>04/15/03</u>	<u>Cross States Elec.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>
11	<u>04/15/03</u>	<u>Cross States Elec.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>
12	<u>04/15/03</u>	<u>Cross States Elec.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>
14	<u>04/15/03</u>	<u>Cross States Elec.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>
13	<u>04/15/03</u>	<u>Cross States Elec.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>
14	<u>04/15/03</u>	<u>Cross States Elec.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>
15	<u>04/15/03</u>	<u>Cross States Elec.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>
16	<u>04/15/03</u>	<u>Cross States Elec.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>
17	<u>04/15/03</u>	<u>Cross States Elec.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>
18	<u>04/15/03</u>	<u>Cross States Elec.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>

19	<u>04/15/03</u>	<u>Cross States Elec.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>
20	<u>04/15/03</u>	<u>Cross States Elec.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>
21	<u>04/15/03</u>	<u>Cross States Elec.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>
22	<u>04/15/03</u>	<u>Cross States Elec.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>
23	<u>04/15/03</u>	<u>Cross States Elec.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>
24	<u>04/15/03</u>	<u>Cross States Elec.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>
25	<u>04/15/03</u>	<u>Cross States Elec.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>
26	<u>04/15/03</u>	<u>Cross States Elec.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>
27	<u>04/15/03</u>	<u>Cross States Elec.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>
28	<u>04/15/03</u>	<u>Cross States Elec.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>
29	<u>04/15/03</u>	<u>Cross States Elec.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>
30	<u>04/15/03</u>	<u>Cross States Elec.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>
31	<u>04/15/03</u>	<u>Cross States Elec.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>
32	<u>04/15/03</u>	<u>Cross States Elec.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>
33	<u>04/15/03</u>	<u>Cross States Elec.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>
34	<u>04/15/03</u>	<u>Cross States Elec.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>
35	<u>04/15/03</u>	<u>Cross States Elec.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>
36	<u>04/15/03</u>	<u>Cross States Elec.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>
37	<u>04/15/03</u>	<u>Cross States Elec.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>
38	<u>04/15/03</u>	<u>Cross States Elec.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>
39	<u>04/15/03</u>	<u>Cross States Elec.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>
40	<u>04/15/03</u>	<u>Cross States Elec.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>
41	<u>04/15/03</u>	<u>Cross States Elec.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>

42	<u>04/15/03</u>	<u>Cross States Elec.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>
43	<u>04/15/03</u>	<u>Cross States Elec.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>
44	<u>04/15/03</u>	<u>Cross States Elec.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>
45	<u>04/15/03</u>	<u>Cross States Elec.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>
46	<u>04/15/03</u>	<u>Cross States Elec.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>
47	<u>04/15/03</u>	<u>Cross States Elec.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>
48	<u>04/15/03</u>	<u>Cross States Elec.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>
49	<u>04/15/03</u>	<u>Cross States Elec.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>
50	<u>04/15/03</u>	<u>Cross States Elec.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>
51	<u>04/15/03</u>	<u>Cross States Elec.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>
52	<u>04/15/03</u>	<u>Cross States Elec.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>
53	<u>04/15/03</u>	<u>Cross States Elec.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>
54	<u>04/15/03</u>	<u>Cross States Elec.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>
55	<u>04/15/03</u>	<u>Cross States Elec.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>
56	<u>04/15/03</u>	<u>Cross States Elec.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>
57	<u>04/15/03</u>	<u>Cross States Elec.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>
58	<u>04/15/03</u>	<u>Cross States Elec.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>
59	<u>04/15/03</u>	<u>Cross States Elec.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>
60	<u>04/15/03</u>	<u>Cross States Elec.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>
1	<u>04/15/03</u>	<u>Daniel Elec.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>
2	<u>04/15/03</u>	<u>Daniel Elec.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>
3	<u>04/15/03</u>	<u>Daniel Elec.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>
4	<u>04/15/03</u>	<u>Daniel Elec.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>

5	<u>04/15/03</u>	<u>Daniel Elec.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>
6	<u>04/15/03</u>	<u>Daniel Elec.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>
7	<u>04/15/03</u>	<u>Daniel Elec.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>
8	<u>04/15/03</u>	<u>Daniel Elec.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>
9	<u>04/15/03</u>	<u>Daniel Elec.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>
10	<u>04/15/03</u>	<u>Daniel Elec.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>
11	<u>04/15/03</u>	<u>Daniel Elec.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>
12	<u>04/15/03</u>	<u>Daniel Elec.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>
14	<u>04/15/03</u>	<u>Daniel Elec.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>
13	<u>04/15/03</u>	<u>Daniel Elec.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>
14	<u>04/15/03</u>	<u>Daniel Elec.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>
15	<u>04/15/03</u>	<u>Daniel Elec.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>
16	<u>04/15/03</u>	<u>Daniel Elec.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>
17	<u>04/15/03</u>	<u>Daniel Elec.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>
18	<u>04/15/03</u>	<u>Daniel Elec.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>
19	<u>04/15/03</u>	<u>Daniel Elec.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>
20	<u>04/15/03</u>	<u>Daniel Elec.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>
21	<u>04/15/03</u>	<u>Daniel Elec.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>
22	<u>04/15/03</u>	<u>Daniel Elec.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>
23	<u>04/15/03</u>	<u>Daniel Elec.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>
24	<u>04/15/03</u>	<u>Daniel Elec.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>
25	<u>04/15/03</u>	<u>Daniel Elec.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>
26	<u>04/15/03</u>	<u>Daniel Elec.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>

27	<u>04/15/03</u>	<u>Daniel Elec.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>
28	<u>04/15/03</u>	<u>Daniel Elec.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>
29	<u>04/15/03</u>	<u>Daniel Elec.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>
30	<u>04/15/03</u>	<u>Daniel Elec.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>
31	<u>04/15/03</u>	<u>Daniel Elec.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>
32	<u>04/15/03</u>	<u>Daniel Elec.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>
33	<u>04/15/03</u>	<u>Daniel Elec.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>
34	<u>04/15/03</u>	<u>Daniel Elec.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>
35	<u>04/15/03</u>	<u>Daniel Elec.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>
36	<u>04/15/03</u>	<u>Daniel Elec.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>
37	<u>04/15/03</u>	<u>Daniel Elec.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>
38	<u>04/15/03</u>	<u>Daniel Elec.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>
39	<u>04/15/03</u>	<u>Daniel Elec.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>
40	<u>04/15/03</u>	<u>Daniel Elec.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>
41	<u>04/15/03</u>	<u>Daniel Elec.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>
42	<u>04/15/03</u>	<u>Daniel Elec.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>
43	<u>04/15/03</u>	<u>Daniel Elec.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>
44	<u>04/15/03</u>	<u>Daniel Elec.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>
45	<u>04/15/03</u>	<u>Daniel Elec.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>
46	<u>04/15/03</u>	<u>Daniel Elec.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>
47	<u>04/15/03</u>	<u>Daniel Elec.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>
48	<u>04/15/03</u>	<u>Daniel Elec.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>
49	<u>04/15/03</u>	<u>Daniel Elec.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>

50	<u>04/15/03</u>	<u>Daniel Elec.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>
51	<u>04/15/03</u>	<u>Daniel Elec.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>
52	<u>04/15/03</u>	<u>Daniel Elec.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>
53	<u>04/15/03</u>	<u>Daniel Elec.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>
54	<u>04/15/03</u>	<u>Daniel Elec.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>
55	<u>04/15/03</u>	<u>Daniel Elec.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>
56	<u>04/15/03</u>	<u>Daniel Elec.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>
57	<u>04/15/03</u>	<u>Daniel Elec.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>
58	<u>04/15/03</u>	<u>Daniel Elec.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>
59	<u>04/15/03</u>	<u>Daniel Elec.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>
60	<u>04/15/03</u>	<u>Daniel Elec.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>
1	<u>04/15/03</u>	<u>Davis Elec.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>
2	<u>04/15/03</u>	<u>Davis Elec.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>
3	<u>04/15/03</u>	<u>Davis Elec.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>
4	<u>04/15/03</u>	<u>Davis Elec.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>
5	<u>04/15/03</u>	<u>Davis Elec.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>
6	<u>04/15/03</u>	<u>Davis Elec.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>
7	<u>04/15/03</u>	<u>Davis Elec.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>
8	<u>04/15/03</u>	<u>Davis Elec.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>
9	<u>04/15/03</u>	<u>Davis Elec.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>
10	<u>04/15/03</u>	<u>Davis Elec.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>
11	<u>04/15/03</u>	<u>Davis Elec.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>
12	<u>04/15/03</u>	<u>Davis Elec.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>

<u>13</u>	<u>04/15/03</u>	<u>Davis Elec.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>
<u>14</u>	<u>04/15/03</u>	<u>Davis Elec.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>
<u>15</u>	<u>04/15/03</u>	<u>Davis Elec.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>
<u>16</u>	<u>04/15/03</u>	<u>Davis Elec.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>
<u>17</u>	<u>04/15/03</u>	<u>Davis Elec.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>
<u>18</u>	<u>04/15/03</u>	<u>Davis Elec.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>
<u>19</u>	<u>04/15/03</u>	<u>Davis Elec.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>
<u>20</u>	<u>04/15/03</u>	<u>Davis Elec.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>
<u>21</u>	<u>04/15/03</u>	<u>Davis Elec.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>
<u>22</u>	<u>04/15/03</u>	<u>Davis Elec.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>
<u>23</u>	<u>04/15/03</u>	<u>Davis Elec.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>
<u>24</u>	<u>04/15/03</u>	<u>Davis Elec.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>
<u>25</u>	<u>04/15/03</u>	<u>Davis Elec.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>
<u>26</u>	<u>04/15/03</u>	<u>Davis Elec.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>
<u>27</u>	<u>04/15/03</u>	<u>Davis Elec.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>
<u>28</u>	<u>04/15/03</u>	<u>Davis Elec.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>
<u>29</u>	<u>04/15/03</u>	<u>Davis Elec.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>
<u>30</u>	<u>04/15/03</u>	<u>Davis Elec.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>
<u>31</u>	<u>04/15/03</u>	<u>Davis Elec.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>
<u>32</u>	<u>04/15/03</u>	<u>Davis Elec.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>
<u>33</u>	<u>04/15/03</u>	<u>Davis Elec.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>
<u>34</u>	<u>04/15/03</u>	<u>Davis Elec.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>
<u>35</u>	<u>04/15/03</u>	<u>Davis Elec.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>

36	<u>04/15/03</u>	<u>Davis Elec.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>
37	<u>04/15/03</u>	<u>Davis Elec.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>
38	<u>04/15/03</u>	<u>Davis Elec.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>
39	<u>04/15/03</u>	<u>Davis Elec.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>
40	<u>04/15/03</u>	<u>Davis Elec.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>
41	<u>04/15/03</u>	<u>Davis Elec.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>
42	<u>04/15/03</u>	<u>Davis Elec.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>
43	<u>04/15/03</u>	<u>Davis Elec.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>
44	<u>04/15/03</u>	<u>Davis Elec.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>
45	<u>04/15/03</u>	<u>Davis Elec.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>
46	<u>04/15/03</u>	<u>Davis Elec.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>
47	<u>04/15/03</u>	<u>Davis Elec.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>
48	<u>04/15/03</u>	<u>Davis Elec.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>
49	<u>04/15/03</u>	<u>Davis Elec.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>
50	<u>04/15/03</u>	<u>Davis Elec.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>
51	<u>04/15/03</u>	<u>Davis Elec.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>
52	<u>04/15/03</u>	<u>Davis Elec.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>
53	<u>04/15/03</u>	<u>Davis Elec.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>
54	<u>04/15/03</u>	<u>Davis Elec.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>
55	<u>04/15/03</u>	<u>Davis Elec.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>
56	<u>04/15/03</u>	<u>Davis Elec.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>
57	<u>04/15/03</u>	<u>Davis Elec.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>
58	<u>04/15/03</u>	<u>Davis Elec.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>

59	<u>04/15/03</u>	<u>Davis Elec.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>
60	<u>04/15/03</u>	<u>Davis Elec.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>
61	<u>04/15/03</u>	<u>Davis Elec.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>
62	<u>04/15/03</u>	<u>Davis Elec.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>
63	<u>04/15/03</u>	<u>Davis Elec.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>
64	<u>04/15/03</u>	<u>Davis Elec.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>
65	<u>04/15/03</u>	<u>Davis Elec.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>
66	<u>04/15/03</u>	<u>Davis Elec.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>
67	<u>04/15/03</u>	<u>Davis Elec.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>
68	<u>04/15/03</u>	<u>Davis Elec.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>
69	<u>04/15/03</u>	<u>Davis Elec.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>
70	<u>04/15/03</u>	<u>Davis Elec.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>
71	<u>04/15/03</u>	<u>Davis Elec.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>
72	<u>04/15/03</u>	<u>Davis Elec.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>
73	<u>04/15/03</u>	<u>Davis Elec.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>
74	<u>04/15/03</u>	<u>Davis Elec.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>
75	<u>04/15/03</u>	<u>Davis Elec.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>
76	<u>04/15/03</u>	<u>Davis Elec.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>
77	<u>04/15/03</u>	<u>Davis Elec.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>
78	<u>04/15/03</u>	<u>Davis Elec.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>
79	<u>04/15/03</u>	<u>Davis Elec.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>
80	<u>04/15/03</u>	<u>Davis Elec.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>
81	<u>04/15/03</u>	<u>Davis Elec.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>

<u>82</u>	<u>04/15/03</u>	<u>Davis Elec.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>
<u>83</u>	<u>04/15/03</u>	<u>Davis Elec.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>
<u>84</u>	<u>04/15/03</u>	<u>Davis Elec.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>
<u>85</u>	<u>04/15/03</u>	<u>Davis Elec.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>
<u>86</u>	<u>04/15/03</u>	<u>Davis Elec.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>
<u>87</u>	<u>04/15/03</u>	<u>Davis Elec.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>
<u>88</u>	<u>04/15/03</u>	<u>Davis Elec.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>
<u>89</u>	<u>04/15/03</u>	<u>Davis Elec.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>
<u>90</u>	<u>04/15/03</u>	<u>Davis Elec.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>
<u>91</u>	<u>04/15/03</u>	<u>Davis Elec.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>
<u>92</u>	<u>04/15/03</u>	<u>Davis Elec.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>
<u>93</u>	<u>04/15/03</u>	<u>Davis Elec.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>
<u>94</u>	<u>04/15/03</u>	<u>Davis Elec.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>
<u>95</u>	<u>04/15/03</u>	<u>Davis Elec.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>
<u>96</u>	<u>04/15/03</u>	<u>Davis Elec.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>
<u>97</u>	<u>04/15/03</u>	<u>Davis Elec.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>
<u>98</u>	<u>04/15/03</u>	<u>Davis Elec.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>
<u>99</u>	<u>04/15/03</u>	<u>Davis Elec.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>
<u>100</u>	<u>04/15/03</u>	<u>Davis Elec.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>
<u>101</u>	<u>04/15/03</u>	<u>Davis Elec.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>
<u>102</u>	<u>04/15/03</u>	<u>Davis Elec.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>
<u>103</u>	<u>04/15/03</u>	<u>Davis Elec.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>
<u>104</u>	<u>04/15/03</u>	<u>Davis Elec.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>

<u>105</u>	<u>04/15/03</u>	<u>Davis Elec.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>
<u>106</u>	<u>04/15/03</u>	<u>Davis Elec.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>
<u>107</u>	<u>04/15/03</u>	<u>Davis Elec.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>
<u>108</u>	<u>04/15/03</u>	<u>Davis Elec.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>
<u>109</u>	<u>04/15/03</u>	<u>Davis Elec.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>
<u>110</u>	<u>04/15/03</u>	<u>Davis Elec.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>
<u>111</u>	<u>04/15/03</u>	<u>Davis Elec.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>
<u>112</u>	<u>04/15/03</u>	<u>Davis Elec.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>
<u>113</u>	<u>04/15/03</u>	<u>Davis Elec.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>
<u>114</u>	<u>04/15/03</u>	<u>Davis Elec.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>
<u>115</u>	<u>04/15/03</u>	<u>Davis Elec.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>
<u>116</u>	<u>04/15/03</u>	<u>Davis Elec.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>
<u>117</u>	<u>04/15/03</u>	<u>Davis Elec.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>
<u>118</u>	<u>04/15/03</u>	<u>Davis Elec.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>
<u>119</u>	<u>04/15/03</u>	<u>Davis Elec.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>
<u>120</u>	<u>04/15/03</u>	<u>Davis Elec.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>
<u>121</u>	<u>04/15/03</u>	<u>Davis Elec.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>
<u>122</u>	<u>04/15/03</u>	<u>Davis Elec.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>
<u>123</u>	<u>04/15/03</u>	<u>Davis Elec.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>
<u>124</u>	<u>04/15/03</u>	<u>Davis Elec.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>
<u>125</u>	<u>04/15/03</u>	<u>Davis Elec.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>
<u>126</u>	<u>04/15/03</u>	<u>Davis Elec.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>
<u>127</u>	<u>04/15/03</u>	<u>Davis Elec.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>

<u>128</u>	<u>04/15/03</u>	<u>Davis Elec.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>
<u>129</u>	<u>04/15/03</u>	<u>Davis Elec.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>
<u>130</u>	<u>04/15/03</u>	<u>Davis Elec.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>
<u>131</u>	<u>04/15/03</u>	<u>Davis Elec.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>
<u>132</u>	<u>04/15/03</u>	<u>Davis Elec.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>
<u>133</u>	<u>04/15/03</u>	<u>Davis Elec.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>
<u>134</u>	<u>04/15/03</u>	<u>Davis Elec.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>
<u>135</u>	<u>04/15/03</u>	<u>Davis Elec.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>
<u>136</u>	<u>04/15/03</u>	<u>Davis Elec.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>
<u>137</u>	<u>04/15/03</u>	<u>Davis Elec.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>
<u>138</u>	<u>04/15/03</u>	<u>Davis Elec.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>
<u>139</u>	<u>04/15/03</u>	<u>Davis Elec.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>
<u>140</u>	<u>04/15/03</u>	<u>Davis Elec.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>
<u>141</u>	<u>04/15/03</u>	<u>Davis Elec.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>
<u>142</u>	<u>04/15/03</u>	<u>Davis Elec.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>
<u>143</u>	<u>04/15/03</u>	<u>Davis Elec.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>
<u>144</u>	<u>04/15/03</u>	<u>Davis Elec.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>
<u>145</u>	<u>04/15/03</u>	<u>Davis Elec.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>
<u>146</u>	<u>04/15/03</u>	<u>Davis Elec.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>
<u>147</u>	<u>04/15/03</u>	<u>Davis Elec.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>
<u>148</u>	<u>04/15/03</u>	<u>Davis Elec.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>
<u>149</u>	<u>04/15/03</u>	<u>Davis Elec.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>
<u>150</u>	<u>04/15/03</u>	<u>Davis Elec.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>

<u>151</u>	<u>04/15/03</u>	<u>Davis Elec.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>
<u>152</u>	<u>04/15/03</u>	<u>Davis Elec.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>
<u>153</u>	<u>04/15/03</u>	<u>Davis Elec.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>
<u>154</u>	<u>04/15/03</u>	<u>Davis Elec.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>
<u>155</u>	<u>04/15/03</u>	<u>Davis Elec.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>
<u>156</u>	<u>04/15/03</u>	<u>Davis Elec.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>
<u>157</u>	<u>04/15/03</u>	<u>Davis Elec.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>
<u>158</u>	<u>04/15/03</u>	<u>Davis Elec.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>
<u>159</u>	<u>04/15/03</u>	<u>Davis Elec.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>
<u>160</u>	<u>04/15/03</u>	<u>Davis Elec.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>
<u>161</u>	<u>04/15/03</u>	<u>Davis Elec.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>
<u>162</u>	<u>04/15/03</u>	<u>Davis Elec.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>
<u>163</u>	<u>04/15/03</u>	<u>Davis Elec.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>
<u>164</u>	<u>04/15/03</u>	<u>Davis Elec.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>
<u>165</u>	<u>04/15/03</u>	<u>Davis Elec.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>
<u>166</u>	<u>04/15/03</u>	<u>Davis Elec.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>
<u>167</u>	<u>04/15/03</u>	<u>Davis Elec.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>
<u>168</u>	<u>04/15/03</u>	<u>Davis Elec.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>
<u>169</u>	<u>04/15/03</u>	<u>Davis Elec.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>
<u>170</u>	<u>04/15/03</u>	<u>Davis Elec.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>
<u>171</u>	<u>04/15/03</u>	<u>Davis Elec.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>
<u>172</u>	<u>04/15/03</u>	<u>Davis Elec.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>
<u>173</u>	<u>04/15/03</u>	<u>Davis Elec.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>

<u>174</u>	<u>04/15/03</u>	<u>Davis Elec.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>
<u>175</u>	<u>04/15/03</u>	<u>Davis Elec.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>
<u>176</u>	<u>04/15/03</u>	<u>Davis Elec.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>
<u>177</u>	<u>04/15/03</u>	<u>Davis Elec.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>
<u>178</u>	<u>04/15/03</u>	<u>Davis Elec.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>
<u>179</u>	<u>04/15/03</u>	<u>Davis Elec.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>
<u>180</u>	<u>04/15/03</u>	<u>Davis Elec.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>
<u>181</u>	<u>04/15/03</u>	<u>Davis Elec.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>
<u>182</u>	<u>04/15/03</u>	<u>Davis Elec.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>
<u>183</u>	<u>04/15/03</u>	<u>Davis Elec.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>
<u>184</u>	<u>04/15/03</u>	<u>Davis Elec.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>
<u>185</u>	<u>04/15/03</u>	<u>Davis Elec.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>
<u>186</u>	<u>04/15/03</u>	<u>Davis Elec.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>
<u>187</u>	<u>04/15/03</u>	<u>Davis Elec.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>
<u>189</u>	<u>04/15/03</u>	<u>Davis Elec.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>
<u>190</u>	<u>04/15/03</u>	<u>Davis Elec.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>
<u>191</u>	<u>04/15/03</u>	<u>Davis Elec.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>
<u>192</u>	<u>04/15/03</u>	<u>Davis Elec.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>
<u>193</u>	<u>04/15/03</u>	<u>Davis Elec.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>
<u>194</u>	<u>04/15/03</u>	<u>Davis Elec.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>
<u>1</u>	<u>04/15/03</u>	<u>Delco</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>
<u>2</u>	<u>04/15/03</u>	<u>Delco</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>
<u>3</u>	<u>04/15/03</u>	<u>Delco</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>

4	<u>04/15/03</u>	<u>Delco</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>
5	<u>04/15/03</u>	<u>Delco</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>
6	<u>04/15/03</u>	<u>Delco</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>
7	<u>04/15/03</u>	<u>Delco</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>
8	<u>04/15/03</u>	<u>Delco</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>
9	<u>04/15/03</u>	<u>Delco</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>
10	<u>04/15/03</u>	<u>Delco</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>
11	<u>04/15/03</u>	<u>Delco</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>
12	<u>04/15/03</u>	<u>Delco</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>
13	<u>04/15/03</u>	<u>Delco</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>
14	<u>04/15/03</u>	<u>Delco</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>
15	<u>04/15/03</u>	<u>Delco</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>
16	<u>04/15/03</u>	<u>Delco</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>
17	<u>04/15/03</u>	<u>Delco</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>
18	<u>04/15/03</u>	<u>Delco</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>
19	<u>04/15/03</u>	<u>Delco</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>
20	<u>04/15/03</u>	<u>Delco</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>
21	<u>04/15/03</u>	<u>Delco</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>
22	<u>04/15/03</u>	<u>Delco</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>
23	<u>04/15/03</u>	<u>Delco</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>
24	<u>04/15/03</u>	<u>Delco</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>
25	<u>04/15/03</u>	<u>Delco</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>
26	<u>04/15/03</u>	<u>Delco</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>

27	<u>04/15/03</u>	<u>Delco</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>
28	<u>04/15/03</u>	<u>Delco</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>
29	<u>04/15/03</u>	<u>Delco</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>
30	<u>04/15/03</u>	<u>Delco</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>
31	<u>04/15/03</u>	<u>Delco</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>
32	<u>04/15/03</u>	<u>Delco</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>
33	<u>04/15/03</u>	<u>Delco</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>
34	<u>04/15/03</u>	<u>Delco</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>
35	<u>04/15/03</u>	<u>Delco</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>
36	<u>04/15/03</u>	<u>Delco</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>
37	<u>04/15/03</u>	<u>Delco</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>
38	<u>04/15/03</u>	<u>Delco</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>
39	<u>04/15/03</u>	<u>Delco</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>
40	<u>04/15/03</u>	<u>Delco</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>
41	<u>04/15/03</u>	<u>Delco</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>
42	<u>04/15/03</u>	<u>Delco</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>
43	<u>04/15/03</u>	<u>Delco</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>
44	<u>04/15/03</u>	<u>Delco</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>
45	<u>04/15/03</u>	<u>Delco</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>
46	<u>04/15/03</u>	<u>Delco</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>
1	<u>04/15/03</u>	<u>DKD</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>
2	<u>04/15/03</u>	<u>DKD</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>
3	<u>04/15/03</u>	<u>DKD</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>

4	<u>04/15/03</u>	<u>DKD</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>
5	<u>04/15/03</u>	<u>DKD</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>
6	<u>04/15/03</u>	<u>DKD</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>
7	<u>04/15/03</u>	<u>DKD</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>
8	<u>04/15/03</u>	<u>DKD</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>
9	<u>04/15/03</u>	<u>DKD</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>
10	<u>04/15/03</u>	<u>DKD</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>
11	<u>04/15/03</u>	<u>DKD</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>
12	<u>04/15/03</u>	<u>DKD</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>
13	<u>04/15/03</u>	<u>DKD</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>
14	<u>04/15/03</u>	<u>DKD</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>
15	<u>04/15/03</u>	<u>DKD</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>
16	<u>04/15/03</u>	<u>DKD</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>
17	<u>04/15/03</u>	<u>DKD</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>
18	<u>04/15/03</u>	<u>DKD</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>
19	<u>04/15/03</u>	<u>DKD</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>
20	<u>04/15/03</u>	<u>DKD</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>
21	<u>04/15/03</u>	<u>DKD</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>
22	<u>04/15/03</u>	<u>DKD</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>
23	<u>04/15/03</u>	<u>DKD</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>
24	<u>04/15/03</u>	<u>DKD</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>
25	<u>04/15/03</u>	<u>DKD</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>
26	<u>04/15/03</u>	<u>DKD</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>

27	<u>04/15/03</u>	<u>DKD</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>
28	<u>04/15/03</u>	<u>DKD</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>
29	<u>04/15/03</u>	<u>DKD</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>
30	<u>04/15/03</u>	<u>DKD</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>
31	<u>04/15/03</u>	<u>DKD</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>
32	<u>04/15/03</u>	<u>DKD</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>
33	<u>04/15/03</u>	<u>DKD</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>
34	<u>04/15/03</u>	<u>DKD</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>
35	<u>04/15/03</u>	<u>DKD</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>
36	<u>04/15/03</u>	<u>DKD</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>
37	<u>04/15/03</u>	<u>DKD</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>
38	<u>04/15/03</u>	<u>DKD</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>
39	<u>04/15/03</u>	<u>DKD</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>
40	<u>04/15/03</u>	<u>DKD</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>
41	<u>04/15/03</u>	<u>DKD</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>
42	<u>04/15/03</u>	<u>DKD</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>
43	<u>04/15/03</u>	<u>DKD</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>
44	<u>04/15/03</u>	<u>DKD</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>
45	<u>04/15/03</u>	<u>DKD</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>
46	<u>04/15/03</u>	<u>DKD</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>
47	<u>04/15/03</u>	<u>DKD</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>
48	<u>04/15/03</u>	<u>DKD</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>
49	<u>04/15/03</u>	<u>DKD</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>

50	<u>04/15/03</u>	<u>DKD</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>
51	<u>04/15/03</u>	<u>DKD</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>
52	<u>04/15/03</u>	<u>DKD</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>
53	<u>04/15/03</u>	<u>DKD</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>
54	<u>04/15/03</u>	<u>DKD</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>
55	<u>04/15/03</u>	<u>DKD</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>
56	<u>04/15/03</u>	<u>DKD</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>
57	<u>04/15/03</u>	<u>DKD</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>
58	<u>04/15/03</u>	<u>DKD</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>
59	<u>04/15/03</u>	<u>DKD</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>
60	<u>04/15/03</u>	<u>DKD</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>
61	<u>04/15/03</u>	<u>DKD</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>
62	<u>04/15/03</u>	<u>DKD</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>
63	<u>04/15/03</u>	<u>DKD</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>
64	<u>04/15/03</u>	<u>DKD</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>
65	<u>04/15/03</u>	<u>DKD</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>
66	<u>04/15/03</u>	<u>DKD</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>
67	<u>04/15/03</u>	<u>DKD</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>
68	<u>04/15/03</u>	<u>DKD</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>
69	<u>04/15/03</u>	<u>DKD</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>
70	<u>04/15/03</u>	<u>DKD</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>
71	<u>04/15/03</u>	<u>DKD</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>
72	<u>04/15/03</u>	<u>DKD</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>

73	<u>04/15/03</u>	<u>DKD</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>
74	<u>04/15/03</u>	<u>DKD</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>
75	<u>04/15/03</u>	<u>DKD</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>
76	<u>04/15/03</u>	<u>DKD</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>
77	<u>04/15/03</u>	<u>DKD</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>
78	<u>04/15/03</u>	<u>DKD</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>
79	<u>04/15/03</u>	<u>DKD</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>
80	<u>04/15/03</u>	<u>DKD</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>
81	<u>04/15/03</u>	<u>DKD</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>
<u>1</u>	<u>04/15/03</u>	<u>ElectroTech</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>
<u>2</u>	<u>04/15/03</u>	<u>ElectroTech</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>
<u>3</u>	<u>04/15/03</u>	<u>ElectroTech</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>
<u>4</u>	<u>04/15/03</u>	<u>ElectroTech</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>
<u>5</u>	<u>04/15/03</u>	<u>ElectroTech</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>
<u>6</u>	<u>04/15/03</u>	<u>ElectroTech</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>
<u>7</u>	<u>04/15/03</u>	<u>ElectroTech</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>
<u>8</u>	<u>04/15/03</u>	<u>ElectroTech</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>
<u>9</u>	<u>04/15/03</u>	<u>ElectroTech</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>
<u>10</u>	<u>04/15/03</u>	<u>ElectroTech</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>
<u>11</u>	<u>04/15/03</u>	<u>ElectroTech</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>
<u>12</u>	<u>04/15/03</u>	<u>ElectroTech</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>
<u>13</u>	<u>04/15/03</u>	<u>ElectroTech</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>
<u>14</u>	<u>04/15/03</u>	<u>ElectroTech</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>

<u>15</u>	<u>04/15/03</u>	<u>ElectroTech</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>
<u>16</u>	<u>04/15/03</u>	<u>ElectroTech</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>
<u>17</u>	<u>04/15/03</u>	<u>ElectroTech</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>
<u>18</u>	<u>04/15/03</u>	<u>ElectroTech</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>
<u>19</u>	<u>04/15/03</u>	<u>ElectroTech</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>
<u>20</u>	<u>04/15/03</u>	<u>ElectroTech</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>
<u>21</u>	<u>04/15/03</u>	<u>ElectroTech</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>
<u>22</u>	<u>04/15/03</u>	<u>ElectroTech</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>
<u>23</u>	<u>04/15/03</u>	<u>ElectroTech</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>
<u>24</u>	<u>04/15/03</u>	<u>ElectroTech</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>
<u>25</u>	<u>04/15/03</u>	<u>ElectroTech</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>
<u>26</u>	<u>04/15/03</u>	<u>ElectroTech</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>
<u>27</u>	<u>04/15/03</u>	<u>ElectroTech</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>
<u>28</u>	<u>04/15/03</u>	<u>ElectroTech</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>
<u>29</u>	<u>04/15/03</u>	<u>ElectroTech</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>
<u>30</u>	<u>04/15/03</u>	<u>ElectroTech</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>
<u>31</u>	<u>04/15/03</u>	<u>ElectroTech</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>
<u>32</u>	<u>04/15/03</u>	<u>ElectroTech</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>
<u>33</u>	<u>04/15/03</u>	<u>ElectroTech</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>
<u>34</u>	<u>04/15/03</u>	<u>ElectroTech</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>
<u>35</u>	<u>04/15/03</u>	<u>ElectroTech</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>
<u>36</u>	<u>04/15/03</u>	<u>ElectroTech</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>
<u>37</u>	<u>04/15/03</u>	<u>ElectroTech</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>

38	<u>04/15/03</u>	<u>ElectroTech</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>
39	<u>04/15/03</u>	<u>ElectroTech</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>
40	<u>04/15/03</u>	<u>ElectroTech</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>
41	<u>04/15/03</u>	<u>ElectroTech</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>
42	<u>04/15/03</u>	<u>ElectroTech</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>
43	<u>04/15/03</u>	<u>ElectroTech</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>
44	<u>04/15/03</u>	<u>ElectroTech</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>
45	<u>04/15/03</u>	<u>ElectroTech</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>
46	<u>04/15/03</u>	<u>ElectroTech</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>
47	<u>04/15/03</u>	<u>ElectroTech</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>
48	<u>04/15/03</u>	<u>ElectroTech</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>
49	<u>04/15/03</u>	<u>ElectroTech</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>
50	<u>04/15/03</u>	<u>ElectroTech</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>
51	<u>04/15/03</u>	<u>ElectroTech</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>
52	<u>04/15/03</u>	<u>ElectroTech</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>
53	<u>04/15/03</u>	<u>ElectroTech</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>
54	<u>04/15/03</u>	<u>ElectroTech</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>
55	<u>04/15/03</u>	<u>ElectroTech</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>
56	<u>04/15/03</u>	<u>ElectroTech</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>
57	<u>04/15/03</u>	<u>ElectroTech</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>
58	<u>04/15/03</u>	<u>ElectroTech</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>
59	<u>04/15/03</u>	<u>ElectroTech</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>
60	<u>04/15/03</u>	<u>ElectroTech</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>

<u>61</u>	<u>04/15/03</u>	<u>ElectroTech</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>
<u>62</u>	<u>04/15/03</u>	<u>ElectroTech</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>
<u>63</u>	<u>04/15/03</u>	<u>ElectroTech</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>
<u>64</u>	<u>04/15/03</u>	<u>ElectroTech</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>
<u>65</u>	<u>04/15/03</u>	<u>ElectroTech</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>
<u>66</u>	<u>04/15/03</u>	<u>ElectroTech</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>
<u>67</u>	<u>04/15/03</u>	<u>ElectroTech</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>
<u>68</u>	<u>04/15/03</u>	<u>ElectroTech</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>
<u>69</u>	<u>04/15/03</u>	<u>ElectroTech</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>
<u>70</u>	<u>04/15/03</u>	<u>ElectroTech</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>
<u>71</u>	<u>04/15/03</u>	<u>ElectroTech</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>
<u>72</u>	<u>04/15/03</u>	<u>ElectroTech</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>
<u>73</u>	<u>04/15/03</u>	<u>ElectroTech</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>
<u>74</u>	<u>04/15/03</u>	<u>ElectroTech</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>
<u>75</u>	<u>04/15/03</u>	<u>ElectroTech</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>
<u>76</u>	<u>04/15/03</u>	<u>ElectroTech</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>
<u>77</u>	<u>04/15/03</u>	<u>ElectroTech</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>
<u>78</u>	<u>04/15/03</u>	<u>ElectroTech</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>
<u>79</u>	<u>04/15/03</u>	<u>ElectroTech</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>
<u>80</u>	<u>04/15/03</u>	<u>ElectroTech</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>
<u>81</u>	<u>04/15/03</u>	<u>ElectroTech</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>
<u>82</u>	<u>04/15/03</u>	<u>ElectroTech</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>
<u>83</u>	<u>04/15/03</u>	<u>ElectroTech</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>

84	<u>04/15/03</u>	<u>ElectroTech</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>
85	<u>04/15/03</u>	<u>ElectroTech</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>
86	<u>04/15/03</u>	<u>ElectroTech</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>
87	<u>04/15/03</u>	<u>ElectroTech</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>
88	<u>04/15/03</u>	<u>ElectroTech</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>
89	<u>04/15/03</u>	<u>ElectroTech</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>
90	<u>04/15/03</u>	<u>ElectroTech</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>
91	<u>04/15/03</u>	<u>ElectroTech</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>
92	<u>04/15/03</u>	<u>ElectroTech</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>
93	<u>04/15/03</u>	<u>ElectroTech</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>
94	<u>04/15/03</u>	<u>ElectroTech</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>
95	<u>04/15/03</u>	<u>ElectroTech</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>
96	<u>04/15/03</u>	<u>ElectroTech</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>
97	<u>04/15/03</u>	<u>ElectroTech</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>
98	<u>04/15/03</u>	<u>ElectroTech</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>
99	<u>04/15/03</u>	<u>ElectroTech</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>
100	<u>04/15/03</u>	<u>ElectroTech</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>
101	<u>04/15/03</u>	<u>ElectroTech</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>
1	<u>04/15/03</u>	<u>EP Breaux</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>
2	<u>04/15/03</u>	<u>EP Breaux</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>
3	<u>04/15/03</u>	<u>EP Breaux</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>
4	<u>04/15/03</u>	<u>EP Breaux</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>
5	<u>04/15/03</u>	<u>EP Breaux</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>

6	<u>04/15/03</u>	<u>EP Breaux</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>
7	<u>04/15/03</u>	<u>EP Breaux</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>
8	<u>04/15/03</u>	<u>EP Breaux</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>
9	<u>04/15/03</u>	<u>EP Breaux</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>
10	<u>04/15/03</u>	<u>EP Breaux</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>
11	<u>04/15/03</u>	<u>EP Breaux</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>
12	<u>04/15/03</u>	<u>EP Breaux</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>
13	<u>04/15/03</u>	<u>EP Breaux</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>
14	<u>04/15/03</u>	<u>EP Breaux</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>
15	<u>04/15/03</u>	<u>EP Breaux</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>
16	<u>04/15/03</u>	<u>EP Breaux</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>
17	<u>04/15/03</u>	<u>EP Breaux</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>
18	<u>04/15/03</u>	<u>EP Breaux</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>
19	<u>04/15/03</u>	<u>EP Breaux</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>
20	<u>04/15/03</u>	<u>EP Breaux</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>
21	<u>04/15/03</u>	<u>EP Breaux</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>
22	<u>04/15/03</u>	<u>EP Breaux</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>
23	<u>04/15/03</u>	<u>EP Breaux</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>
24	<u>04/15/03</u>	<u>EP Breaux</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>
25	<u>04/15/03</u>	<u>EP Breaux</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>
26	<u>04/15/03</u>	<u>EP Breaux</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>
27	<u>04/15/03</u>	<u>EP Breaux</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>
28	<u>04/15/03</u>	<u>EP Breaux</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>

29	<u>04/15/03</u>	<u>EP Breaux</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>
30	<u>04/15/03</u>	<u>EP Breaux</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>
31	<u>04/15/03</u>	<u>EP Breaux</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>
32	<u>04/15/03</u>	<u>EP Breaux</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>
33	<u>04/15/03</u>	<u>EP Breaux</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>
34	<u>04/15/03</u>	<u>EP Breaux</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>
35	<u>04/15/03</u>	<u>EP Breaux</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>
36	<u>04/15/03</u>	<u>EP Breaux</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>
37	<u>04/15/03</u>	<u>EP Breaux</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>
38	<u>04/15/03</u>	<u>EP Breaux</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>
39	<u>04/15/03</u>	<u>EP Breaux</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>
40	<u>04/15/03</u>	<u>EP Breaux</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>
41	<u>04/15/03</u>	<u>EP Breaux</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>
42	<u>04/15/03</u>	<u>EP Breaux</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>
43	<u>04/15/03</u>	<u>EP Breaux</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>
44	<u>04/15/03</u>	<u>EP Breaux</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>
45	<u>04/15/03</u>	<u>EP Breaux</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>
46	<u>04/15/03</u>	<u>EP Breaux</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>
47	<u>04/15/03</u>	<u>EP Breaux</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>
48	<u>04/15/03</u>	<u>EP Breaux</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>
49	<u>04/15/03</u>	<u>EP Breaux</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>
50	<u>04/15/03</u>	<u>EP Breaux</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>
51	<u>04/15/03</u>	<u>EP Breaux</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>

52	<u>04/15/03</u>	<u>EP Breaux</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>
53	<u>04/15/03</u>	<u>EP Breaux</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>
54	<u>04/15/03</u>	<u>EP Breaux</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>
55	<u>04/15/03</u>	<u>EP Breaux</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>
56	<u>04/15/03</u>	<u>EP Breaux</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>
57	<u>04/15/03</u>	<u>EP Breaux</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>
58	<u>04/15/03</u>	<u>EP Breaux</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>
59	<u>04/15/03</u>	<u>EP Breaux</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>
60	<u>04/15/03</u>	<u>EP Breaux</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>
61	<u>04/15/03</u>	<u>EP Breaux</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>
62	<u>04/15/03</u>	<u>EP Breaux</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>
63	<u>04/15/03</u>	<u>EP Breaux</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>
64	<u>04/15/03</u>	<u>EP Breaux</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>
65	<u>04/15/03</u>	<u>EP Breaux</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>
66	<u>04/15/03</u>	<u>EP Breaux</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>
67	<u>04/15/03</u>	<u>EP Breaux</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>
68	<u>04/15/03</u>	<u>EP Breaux</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>
69	<u>04/15/03</u>	<u>EP Breaux</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>
70	<u>04/15/03</u>	<u>EP Breaux</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>
71	<u>04/15/03</u>	<u>EP Breaux</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>
72	<u>04/15/03</u>	<u>EP Breaux</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>
73	<u>04/15/03</u>	<u>EP Breaux</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>
74	<u>04/15/03</u>	<u>EP Breaux</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>

75	<u>04/15/03</u>	<u>EP Breaux</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>
76	<u>04/15/03</u>	<u>EP Breaux</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>
77	<u>04/15/03</u>	<u>EP Breaux</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>
78	<u>04/15/03</u>	<u>EP Breaux</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>
79	<u>04/15/03</u>	<u>EP Breaux</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>
80	<u>04/15/03</u>	<u>EP Breaux</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>
81	<u>04/15/03</u>	<u>EP Breaux</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>
82	<u>04/15/03</u>	<u>EP Breaux</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>
83	<u>04/15/03</u>	<u>EP Breaux</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000.00</u>
<u>1</u>	<u>4/15/2003</u>	<u>Federal Communication Group, Inc.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000</u>
<u>2</u>	<u>4/15/2003</u>	<u>Federal Communication Group, Inc.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000</u>
<u>3</u>	<u>4/15/2003</u>	<u>Federal Communication Group, Inc.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000</u>
<u>4</u>	<u>4/15/2003</u>	<u>Federal Communication Group, Inc.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000</u>
<u>5</u>	<u>4/15/2003</u>	<u>Federal Communication Group, Inc.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000</u>
<u>6</u>	<u>4/15/2003</u>	<u>Federal Communication Group, Inc.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000</u>
<u>7</u>	<u>4/15/2003</u>	<u>Federal Communication Group, Inc.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000</u>
<u>8</u>	<u>4/15/2003</u>	<u>Federal Communication Group, Inc.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000</u>
<u>9</u>	<u>4/15/2003</u>	<u>Federal Communication Group, Inc.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000</u>
<u>10</u>	<u>4/15/2003</u>	<u>Federal Communication Group, Inc.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000</u>
<u>11</u>	<u>4/15/2003</u>	<u>Federal Communication Group, Inc.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000</u>
<u>12</u>	<u>4/15/2003</u>	<u>Federal Communication Group, Inc.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000</u>
<u>13</u>	<u>4/15/2003</u>	<u>Federal Communication Group, Inc.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000</u>
<u>14</u>	<u>4/15/2003</u>	<u>Federal Communication Group, Inc.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000</u>

15	<u>4/15/2003</u>	<u>Federal Communication Group, Inc.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000</u>
16	<u>4/15/2003</u>	<u>Federal Communication Group, Inc.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000</u>
17	<u>4/15/2003</u>	<u>Federal Communication Group, Inc.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000</u>
18	<u>4/15/2003</u>	<u>Federal Communication Group, Inc.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000</u>
19	<u>4/15/2003</u>	<u>Federal Communication Group, Inc.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000</u>
20	<u>4/15/2003</u>	<u>Federal Communication Group, Inc.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000</u>
21	<u>4/15/2003</u>	<u>Federal Communication Group, Inc.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000</u>
22	<u>4/15/2003</u>	<u>Federal Communication Group, Inc.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000</u>
23	<u>4/15/2003</u>	<u>Federal Communication Group, Inc.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000</u>
24	<u>4/15/2003</u>	<u>Federal Communication Group, Inc.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000</u>
1	<u>4/15/2003</u>	<u>Florida Industrial Electric, Inc.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000</u>
2	<u>4/15/2003</u>	<u>Florida Industrial Electric, Inc.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000</u>
3	<u>4/15/2003</u>	<u>Florida Industrial Electric, Inc.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000</u>
4	<u>4/15/2003</u>	<u>Florida Industrial Electric, Inc.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000</u>
5	<u>4/15/2003</u>	<u>Florida Industrial Electric, Inc.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000</u>
6	<u>4/15/2003</u>	<u>Florida Industrial Electric, Inc.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000</u>
7	<u>4/15/2003</u>	<u>Florida Industrial Electric, Inc.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000</u>
8	<u>4/15/2003</u>	<u>Florida Industrial Electric, Inc.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000</u>
9	<u>4/15/2003</u>	<u>Florida Industrial Electric, Inc.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000</u>
10	<u>4/15/2003</u>	<u>Florida Industrial Electric, Inc.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000</u>
11	<u>4/15/2003</u>	<u>Florida Industrial Electric, Inc.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000</u>
12	<u>4/15/2003</u>	<u>Florida Industrial Electric, Inc.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000</u>
13	<u>4/15/2003</u>	<u>Florida Industrial Electric, Inc.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000</u>

37	<u>4/15/2003</u>	<u>Florida Industrial Electric, Inc.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000</u>
38	<u>4/15/2003</u>	<u>Florida Industrial Electric, Inc.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000</u>
39	<u>4/15/2003</u>	<u>Florida Industrial Electric, Inc.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000</u>
40	<u>4/15/2003</u>	<u>Florida Industrial Electric, Inc.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000</u>
41	<u>4/15/2003</u>	<u>Florida Industrial Electric, Inc.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000</u>
42	<u>4/15/2003</u>	<u>Florida Industrial Electric, Inc.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000</u>
43	<u>4/15/2003</u>	<u>Florida Industrial Electric, Inc.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000</u>
44	<u>4/15/2003</u>	<u>Florida Industrial Electric, Inc.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000</u>
45	<u>4/15/2003</u>	<u>Florida Industrial Electric, Inc.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000</u>
46	<u>4/15/2003</u>	<u>Florida Industrial Electric, Inc.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000</u>
47	<u>4/15/2003</u>	<u>Florida Industrial Electric, Inc.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000</u>
48	<u>4/15/2003</u>	<u>Florida Industrial Electric, Inc.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000</u>
49	<u>4/15/2003</u>	<u>Florida Industrial Electric, Inc.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000</u>
50	<u>4/15/2003</u>	<u>Florida Industrial Electric, Inc.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000</u>
51	<u>4/15/2003</u>	<u>Florida Industrial Electric, Inc.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000</u>
1	<u>4/15/2003</u>	<u>Goss Electric Company, Inc.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000</u>
2	<u>4/15/2003</u>	<u>Goss Electric Company, Inc.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000</u>
3	<u>4/15/2003</u>	<u>Goss Electric Company, Inc.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000</u>
4	<u>4/15/2003</u>	<u>Goss Electric Company, Inc.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000</u>
5	<u>4/15/2003</u>	<u>Goss Electric Company, Inc.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000</u>
6	<u>4/15/2003</u>	<u>Goss Electric Company, Inc.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000</u>
7	<u>4/15/2003</u>	<u>Goss Electric Company, Inc.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000</u>
8	<u>4/15/2003</u>	<u>Goss Electric Company, Inc.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000</u>

32	<u>4/15/2003</u>	<u>Goss Electric Company, Inc.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000</u>
33	<u>4/15/2003</u>	<u>Goss Electric Company, Inc.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000</u>
34	<u>4/15/2003</u>	<u>Goss Electric Company, Inc.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000</u>
35	<u>4/15/2003</u>	<u>Goss Electric Company, Inc.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000</u>
36	<u>4/15/2003</u>	<u>Goss Electric Company, Inc.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000</u>
37	<u>4/15/2003</u>	<u>Goss Electric Company, Inc.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000</u>
38	<u>4/15/2003</u>	<u>Goss Electric Company, Inc.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000</u>
39	<u>4/15/2003</u>	<u>Goss Electric Company, Inc.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000</u>
40	<u>4/15/2003</u>	<u>Goss Electric Company, Inc.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000</u>
41	<u>4/15/2003</u>	<u>Goss Electric Company, Inc.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000</u>
42	<u>4/15/2003</u>	<u>Goss Electric Company, Inc.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000</u>
43	<u>4/15/2003</u>	<u>Goss Electric Company, Inc.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000</u>
44	<u>4/15/2003</u>	<u>Goss Electric Company, Inc.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000</u>
45	<u>4/15/2003</u>	<u>Goss Electric Company, Inc.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000</u>
46	<u>4/15/2003</u>	<u>Goss Electric Company, Inc.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000</u>
47	<u>4/15/2003</u>	<u>Goss Electric Company, Inc.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000</u>
1	<u>4/15/2003</u>	<u>H. R. Allen, Inc.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000</u>
2	<u>4/15/2003</u>	<u>H. R. Allen, Inc.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000</u>
3	<u>4/15/2003</u>	<u>H. R. Allen, Inc.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000</u>
4	<u>4/15/2003</u>	<u>H. R. Allen, Inc.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000</u>
5	<u>4/15/2003</u>	<u>H. R. Allen, Inc.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000</u>
6	<u>4/15/2003</u>	<u>H. R. Allen, Inc.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000</u>
7	<u>4/15/2003</u>	<u>H. R. Allen, Inc.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000</u>

8	<u>4/15/2003</u>	<u>H. R. Allen, Inc.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000</u>
9	<u>4/15/2003</u>	<u>H. R. Allen, Inc.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000</u>
10	<u>4/15/2003</u>	<u>H. R. Allen, Inc.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000</u>
11	<u>4/15/2003</u>	<u>H. R. Allen, Inc.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000</u>
12	<u>4/15/2003</u>	<u>H. R. Allen, Inc.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000</u>
13	<u>4/15/2003</u>	<u>H. R. Allen, Inc.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000</u>
14	<u>4/15/2003</u>	<u>H. R. Allen, Inc.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000</u>
15	<u>4/15/2003</u>	<u>H. R. Allen, Inc.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000</u>
16	<u>4/15/2003</u>	<u>H. R. Allen, Inc.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000</u>
17	<u>4/15/2003</u>	<u>H. R. Allen, Inc.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000</u>
18	<u>4/15/2003</u>	<u>H. R. Allen, Inc.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000</u>
19	<u>4/15/2003</u>	<u>H. R. Allen, Inc.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000</u>
20	<u>4/15/2003</u>	<u>H. R. Allen, Inc.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000</u>
21	<u>4/15/2003</u>	<u>H. R. Allen, Inc.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000</u>
22	<u>4/15/2003</u>	<u>H. R. Allen, Inc.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000</u>
23	<u>4/15/2003</u>	<u>H. R. Allen, Inc.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000</u>
24	<u>4/15/2003</u>	<u>H. R. Allen, Inc.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000</u>
25	<u>4/15/2003</u>	<u>H. R. Allen, Inc.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000</u>
26	<u>4/15/2003</u>	<u>H. R. Allen, Inc.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000</u>
27	<u>4/15/2003</u>	<u>H. R. Allen, Inc.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000</u>
28	<u>4/15/2003</u>	<u>H. R. Allen, Inc.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000</u>
29	<u>4/15/2003</u>	<u>H. R. Allen, Inc.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000</u>
1	<u>4/15/2003</u>	<u>Hatfield Reynolds Electric Company</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000</u>

2	<u>4/15/2003</u>	<u>Hatfield Reynolds Electric Company</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000</u>
3	<u>4/15/2003</u>	<u>Hatfield Reynolds Electric Company</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000</u>
4	<u>4/15/2003</u>	<u>Hatfield Reynolds Electric Company</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000</u>
5	<u>4/15/2003</u>	<u>Hatfield Reynolds Electric Company</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000</u>
6	<u>4/15/2003</u>	<u>Hatfield Reynolds Electric Company</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000</u>
7	<u>4/15/2003</u>	<u>Hatfield Reynolds Electric Company</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000</u>
8	<u>4/15/2003</u>	<u>Hatfield Reynolds Electric Company</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000</u>
9	<u>4/15/2003</u>	<u>Hatfield Reynolds Electric Company</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000</u>
10	<u>4/15/2003</u>	<u>Hatfield Reynolds Electric Company</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000</u>
11	<u>4/15/2003</u>	<u>Hatfield Reynolds Electric Company</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000</u>
12	<u>4/15/2003</u>	<u>Hatfield Reynolds Electric Company</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000</u>
13	<u>4/15/2003</u>	<u>Hatfield Reynolds Electric Company</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000</u>
14	<u>4/15/2003</u>	<u>Hatfield Reynolds Electric Company</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000</u>
15	<u>4/15/2003</u>	<u>Hatfield Reynolds Electric Company</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000</u>
16	<u>4/15/2003</u>	<u>Hatfield Reynolds Electric Company</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000</u>
17	<u>4/15/2003</u>	<u>Hatfield Reynolds Electric Company</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000</u>
18	<u>4/15/2003</u>	<u>Hatfield Reynolds Electric Company</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000</u>
19	<u>4/15/2003</u>	<u>Hatfield Reynolds Electric Company</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000</u>
20	<u>4/15/2003</u>	<u>Hatfield Reynolds Electric Company</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000</u>
21	<u>4/15/2003</u>	<u>Hatfield Reynolds Electric Company</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000</u>
22	<u>4/15/2003</u>	<u>Hatfield Reynolds Electric Company</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000</u>
23	<u>4/15/2003</u>	<u>Hatfield Reynolds Electric Company</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000</u>
24	<u>4/15/2003</u>	<u>Hatfield Reynolds Electric Company</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000</u>

48	<u>4/15/2003</u>	<u>Hatfield Reynolds Electric Company</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000</u>
49	<u>4/15/2003</u>	<u>Hatfield Reynolds Electric Company</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000</u>
50	<u>4/15/2003</u>	<u>Hatfield Reynolds Electric Company</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000</u>
51	<u>4/15/2003</u>	<u>Hatfield Reynolds Electric Company</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000</u>
52	<u>4/15/2003</u>	<u>Hatfield Reynolds Electric Company</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000</u>
53	<u>4/15/2003</u>	<u>Hatfield Reynolds Electric Company</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000</u>
54	<u>4/15/2003</u>	<u>Hatfield Reynolds Electric Company</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000</u>
55	<u>4/15/2003</u>	<u>Hatfield Reynolds Electric Company</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000</u>
56	<u>4/15/2003</u>	<u>Hatfield Reynolds Electric Company</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000</u>
57	<u>4/15/2003</u>	<u>Hatfield Reynolds Electric Company</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000</u>
58	<u>4/15/2003</u>	<u>Hatfield Reynolds Electric Company</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000</u>
59	<u>4/15/2003</u>	<u>Hatfield Reynolds Electric Company</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000</u>
60	<u>4/15/2003</u>	<u>Hatfield Reynolds Electric Company</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000</u>
61	<u>4/15/2003</u>	<u>Hatfield Reynolds Electric Company</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000</u>
62	<u>4/15/2003</u>	<u>Hatfield Reynolds Electric Company</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000</u>
1	<u>4/15/2003</u>	<u>Howard Brothers Electric Co., Inc.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000</u>
2	<u>4/15/2003</u>	<u>Howard Brothers Electric Co., Inc.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000</u>
3	<u>4/15/2003</u>	<u>Howard Brothers Electric Co., Inc.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000</u>
4	<u>4/15/2003</u>	<u>Howard Brothers Electric Co., Inc.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000</u>
5	<u>4/15/2003</u>	<u>Howard Brothers Electric Co., Inc.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000</u>
6	<u>4/15/2003</u>	<u>Howard Brothers Electric Co., Inc.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000</u>
7	<u>4/15/2003</u>	<u>Howard Brothers Electric Co., Inc.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000</u>
8	<u>4/15/2003</u>	<u>Howard Brothers Electric Co., Inc.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000</u>

55	<u>4/15/2003</u>	<u>Howard Brothers Electric Co., Inc.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000</u>
56	<u>4/15/2003</u>	<u>Howard Brothers Electric Co., Inc.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000</u>
57	<u>4/15/2003</u>	<u>Howard Brothers Electric Co., Inc.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000</u>
1	<u>4/15/2003</u>	<u>Kayton Electric, Inc.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000</u>
2	<u>4/15/2003</u>	<u>Kayton Electric, Inc.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000</u>
3	<u>4/15/2003</u>	<u>Kayton Electric, Inc.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000</u>
4	<u>4/15/2003</u>	<u>Kayton Electric, Inc.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000</u>
5	<u>4/15/2003</u>	<u>Kayton Electric, Inc.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000</u>
6	<u>4/15/2003</u>	<u>Kayton Electric, Inc.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000</u>
7	<u>4/15/2003</u>	<u>Kayton Electric, Inc.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000</u>
8	<u>4/15/2003</u>	<u>Kayton Electric, Inc.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000</u>
9	<u>4/15/2003</u>	<u>Kayton Electric, Inc.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000</u>
10	<u>4/15/2003</u>	<u>Kayton Electric, Inc.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000</u>
11	<u>4/15/2003</u>	<u>Kayton Electric, Inc.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000</u>
12	<u>4/15/2003</u>	<u>Kayton Electric, Inc.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000</u>
13	<u>4/15/2003</u>	<u>Kayton Electric, Inc.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000</u>
14	<u>4/15/2003</u>	<u>Kayton Electric, Inc.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000</u>
15	<u>4/15/2003</u>	<u>Kayton Electric, Inc.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000</u>
16	<u>4/15/2003</u>	<u>Kayton Electric, Inc.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000</u>
17	<u>4/15/2003</u>	<u>Kayton Electric, Inc.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000</u>
18	<u>4/15/2003</u>	<u>Kayton Electric, Inc.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000</u>
19	<u>4/15/2003</u>	<u>Kayton Electric, Inc.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000</u>
20	<u>4/15/2003</u>	<u>Kayton Electric, Inc.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000</u>

21	<u>4/15/2003</u>	<u>Kayton Electric, Inc.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000</u>
22	<u>4/15/2003</u>	<u>Kayton Electric, Inc.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000</u>
23	<u>4/15/2003</u>	<u>Kayton Electric, Inc.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000</u>
24	<u>4/15/2003</u>	<u>Kayton Electric, Inc.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000</u>
25	<u>4/15/2003</u>	<u>Kayton Electric, Inc.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000</u>
26	<u>4/15/2003</u>	<u>Kayton Electric, Inc.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000</u>
27	<u>4/15/2003</u>	<u>Kayton Electric, Inc.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000</u>
28	<u>4/15/2003</u>	<u>Kayton Electric, Inc.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000</u>
29	<u>4/15/2003</u>	<u>Kayton Electric, Inc.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000</u>
30	<u>4/15/2003</u>	<u>Kayton Electric, Inc.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000</u>
31	<u>4/15/2003</u>	<u>Kayton Electric, Inc.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000</u>
32	<u>4/15/2003</u>	<u>Kayton Electric, Inc.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000</u>
33	<u>4/15/2003</u>	<u>Kayton Electric, Inc.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000</u>
34	<u>4/15/2003</u>	<u>Kayton Electric, Inc.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000</u>
35	<u>4/15/2003</u>	<u>Kayton Electric, Inc.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000</u>
36	<u>4/15/2003</u>	<u>Kayton Electric, Inc.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000</u>
37	<u>4/15/2003</u>	<u>Kayton Electric, Inc.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000</u>
38	<u>4/15/2003</u>	<u>Kayton Electric, Inc.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000</u>
39	<u>4/15/2003</u>	<u>Kayton Electric, Inc.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000</u>
40	<u>4/15/2003</u>	<u>Kayton Electric, Inc.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000</u>
41	<u>4/15/2003</u>	<u>Kayton Electric, Inc.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000</u>
42	<u>4/15/2003</u>	<u>Kayton Electric, Inc.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000</u>
43	<u>4/15/2003</u>	<u>Kayton Electric, Inc.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000</u>

44	<u>4/15/2003</u>	<u>Kayton Electric, Inc.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000</u>
45	<u>4/15/2003</u>	<u>Kayton Electric, Inc.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000</u>
46	<u>4/15/2003</u>	<u>Kayton Electric, Inc.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000</u>
47	<u>4/15/2003</u>	<u>Kayton Electric, Inc.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000</u>
48	<u>4/15/2003</u>	<u>Kayton Electric, Inc.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000</u>
49	<u>4/15/2003</u>	<u>Kayton Electric, Inc.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000</u>
50	<u>4/15/2003</u>	<u>Kayton Electric, Inc.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000</u>
1	<u>4/15/2003</u>	<u>Murray Electrical Contractors, Inc.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000</u>
2	<u>4/15/2003</u>	<u>Murray Electrical Contractors, Inc.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000</u>
3	<u>4/15/2003</u>	<u>Murray Electrical Contractors, Inc.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000</u>
4	<u>4/15/2003</u>	<u>Murray Electrical Contractors, Inc.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000</u>
5	<u>4/15/2003</u>	<u>Murray Electrical Contractors, Inc.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000</u>
6	<u>4/15/2003</u>	<u>Murray Electrical Contractors, Inc.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000</u>
7	<u>4/15/2003</u>	<u>Murray Electrical Contractors, Inc.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000</u>
8	<u>4/15/2003</u>	<u>Murray Electrical Contractors, Inc.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000</u>
9	<u>4/15/2003</u>	<u>Murray Electrical Contractors, Inc.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000</u>
10	<u>4/15/2003</u>	<u>Murray Electrical Contractors, Inc.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000</u>
11	<u>4/15/2003</u>	<u>Murray Electrical Contractors, Inc.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000</u>
12	<u>4/15/2003</u>	<u>Murray Electrical Contractors, Inc.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000</u>
13	<u>4/15/2003</u>	<u>Murray Electrical Contractors, Inc.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000</u>
14	<u>4/15/2003</u>	<u>Murray Electrical Contractors, Inc.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000</u>
15	<u>4/15/2003</u>	<u>Murray Electrical Contractors, Inc.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000</u>
16	<u>4/15/2003</u>	<u>Murray Electrical Contractors, Inc.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000</u>

46	<u>4/15/2003</u>	<u>Murray Electrical Contractors, Inc.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000</u>
47	<u>4/15/2003</u>	<u>Murray Electrical Contractors, Inc.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000</u>
48	<u>4/15/2003</u>	<u>Murray Electrical Contractors, Inc.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000</u>
49	<u>4/15/2003</u>	<u>Murray Electrical Contractors, Inc.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000</u>
50	<u>4/15/2003</u>	<u>Murray Electrical Contractors, Inc.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000</u>
51	<u>4/15/2003</u>	<u>Murray Electrical Contractors, Inc.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000</u>
52	<u>4/15/2003</u>	<u>Murray Electrical Contractors, Inc.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000</u>
53	<u>4/15/2003</u>	<u>Murray Electrical Contractors, Inc.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000</u>
54	<u>4/15/2003</u>	<u>Murray Electrical Contractors, Inc.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000</u>
55	<u>4/15/2003</u>	<u>Murray Electrical Contractors, Inc.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000</u>
56	<u>4/15/2003</u>	<u>Murray Electrical Contractors, Inc.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000</u>
57	<u>4/15/2003</u>	<u>Murray Electrical Contractors, Inc.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000</u>
58	<u>4/15/2003</u>	<u>Murray Electrical Contractors, Inc.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000</u>
59	<u>4/15/2003</u>	<u>Murray Electrical Contractors, Inc.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000</u>
60	<u>4/15/2003</u>	<u>Murray Electrical Contractors, Inc.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000</u>
61	<u>4/15/2003</u>	<u>Murray Electrical Contractors, Inc.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000</u>
62	<u>4/15/2003</u>	<u>Murray Electrical Contractors, Inc.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000</u>
63	<u>4/15/2003</u>	<u>Murray Electrical Contractors, Inc.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000</u>
1	<u>4/15/2003</u>	<u>Mitchell Electric Company, Inc.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000</u>
2	<u>4/15/2003</u>	<u>Mitchell Electric Company, Inc.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000</u>
3	<u>4/15/2003</u>	<u>Mitchell Electric Company, Inc.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000</u>
4	<u>4/15/2003</u>	<u>Mitchell Electric Company, Inc.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000</u>
5	<u>4/15/2003</u>	<u>Mitchell Electric Company, Inc.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000</u>

75	<u>4/15/2003</u>	<u>Mitchell Electric Company, Inc.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000</u>
76	<u>4/15/2003</u>	<u>Mitchell Electric Company, Inc.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000</u>
77	<u>4/15/2003</u>	<u>Mitchell Electric Company, Inc.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000</u>
78	<u>4/15/2003</u>	<u>Mitchell Electric Company, Inc.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000</u>
79	<u>4/15/2003</u>	<u>Mitchell Electric Company, Inc.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000</u>
80	<u>4/15/2003</u>	<u>Mitchell Electric Company, Inc.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000</u>
81	<u>4/15/2003</u>	<u>Mitchell Electric Company, Inc.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000</u>
82	<u>4/15/2003</u>	<u>Mitchell Electric Company, Inc.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000</u>
83	<u>4/15/2003</u>	<u>Mitchell Electric Company, Inc.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000</u>
84	<u>4/15/2003</u>	<u>Mitchell Electric Company, Inc.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000</u>
85	<u>4/15/2003</u>	<u>Mitchell Electric Company, Inc.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000</u>
86	<u>4/15/2003</u>	<u>Mitchell Electric Company, Inc.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000</u>
87	<u>4/15/2003</u>	<u>Mitchell Electric Company, Inc.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000</u>
88	<u>4/15/2003</u>	<u>Mitchell Electric Company, Inc.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000</u>
89	<u>4/15/2003</u>	<u>Mitchell Electric Company, Inc.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000</u>
90	<u>4/15/2003</u>	<u>Mitchell Electric Company, Inc.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000</u>
1	<u>4/15/2003</u>	<u>Mitchell Electric Company, Inc.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000</u>
2	<u>4/15/2003</u>	<u>Mid-States Electric Company, Inc.</u>	<u>Integrated Electrical Services</u>	<u>\$100,000</u>
3	<u>4/15/2003</u>	<u>Mid-States Electric Company, Inc.</u>	<u>Integrated Electrical Services</u>	<u>\$100,000</u>
4	<u>4/15/2003</u>	<u>Mid-States Electric Company, Inc.</u>	<u>Integrated Electrical Services</u>	<u>\$100,000</u>
5	<u>4/15/2003</u>	<u>Mid-States Electric Company, Inc.</u>	<u>Integrated Electrical Services</u>	<u>\$100,000</u>
6	<u>4/15/2003</u>	<u>Mid-States Electric Company, Inc.</u>	<u>Integrated Electrical Services</u>	<u>\$100,000</u>
7	<u>4/15/2003</u>	<u>Mid-States Electric Company, Inc.</u>	<u>Integrated Electrical Services</u>	<u>\$100,000</u>

8	<u>4/15/2003</u>	<u>Mid-States Electric Company, Inc.</u>	<u>Integrated Electrical Services</u>	<u>\$100,000</u>
9	<u>4/15/2003</u>	<u>Mid-States Electric Company, Inc.</u>	<u>Integrated Electrical Services</u>	<u>\$100,000</u>
10	<u>4/15/2003</u>	<u>Mid-States Electric Company, Inc.</u>	<u>Integrated Electrical Services</u>	<u>\$100,000</u>
11	<u>4/15/2003</u>	<u>Mid-States Electric Company, Inc.</u>	<u>Integrated Electrical Services</u>	<u>\$100,000</u>
12	<u>4/15/2003</u>	<u>Mid-States Electric Company, Inc.</u>	<u>Integrated Electrical Services</u>	<u>\$100,000</u>
13	<u>4/15/2003</u>	<u>Mid-States Electric Company, Inc.</u>	<u>Integrated Electrical Services</u>	<u>\$100,000</u>
14	<u>4/15/2003</u>	<u>Mid-States Electric Company, Inc.</u>	<u>Integrated Electrical Services</u>	<u>\$100,000</u>
15	<u>4/15/2003</u>	<u>Mid-States Electric Company, Inc.</u>	<u>Integrated Electrical Services</u>	<u>\$100,000</u>
16	<u>4/15/2003</u>	<u>Mid-States Electric Company, Inc.</u>	<u>Integrated Electrical Services</u>	<u>\$100,000</u>
17	<u>4/15/2003</u>	<u>Mid-States Electric Company, Inc.</u>	<u>Integrated Electrical Services</u>	<u>\$100,000</u>
18	<u>4/15/2003</u>	<u>Mid-States Electric Company, Inc.</u>	<u>Integrated Electrical Services</u>	<u>\$100,000</u>
19	<u>4/15/2003</u>	<u>Mid-States Electric Company, Inc.</u>	<u>Integrated Electrical Services</u>	<u>\$100,000</u>
20	<u>4/15/2003</u>	<u>Mid-States Electric Company, Inc.</u>	<u>Integrated Electrical Services</u>	<u>\$100,000</u>
21	<u>4/15/2003</u>	<u>Mid-States Electric Company, Inc.</u>	<u>Integrated Electrical Services</u>	<u>\$100,000</u>
22	<u>4/15/2003</u>	<u>Mid-States Electric Company, Inc.</u>	<u>Integrated Electrical Services</u>	<u>\$100,000</u>
23	<u>4/15/2003</u>	<u>Mid-States Electric Company, Inc.</u>	<u>Integrated Electrical Services</u>	<u>\$100,000</u>
24	<u>4/15/2003</u>	<u>Mid-States Electric Company, Inc.</u>	<u>Integrated Electrical Services</u>	<u>\$100,000</u>
25	<u>4/15/2003</u>	<u>Mid-States Electric Company, Inc.</u>	<u>Integrated Electrical Services</u>	<u>\$100,000</u>
26	<u>4/15/2003</u>	<u>Mid-States Electric Company, Inc.</u>	<u>Integrated Electrical Services</u>	<u>\$100,000</u>
27	<u>4/15/2003</u>	<u>Mid-States Electric Company, Inc.</u>	<u>Integrated Electrical Services</u>	<u>\$100,000</u>
28	<u>4/15/2003</u>	<u>Mid-States Electric Company, Inc.</u>	<u>Integrated Electrical Services</u>	<u>\$100,000</u>
29	<u>4/15/2003</u>	<u>Mid-States Electric Company, Inc.</u>	<u>Integrated Electrical Services</u>	<u>\$100,000</u>
30	<u>4/15/2003</u>	<u>Mid-States Electric Company, Inc.</u>	<u>Integrated Electrical Services</u>	<u>\$100,000</u>

77	<u>4/15/2003</u>	<u>Mid-States Electric Company, Inc.</u>	<u>Integrated Electrical Services</u>	<u>\$100,000</u>
78	<u>4/15/2003</u>	<u>Mid-States Electric Company, Inc.</u>	<u>Integrated Electrical Services</u>	<u>\$100,000</u>
79	<u>4/15/2003</u>	<u>Mid-States Electric Company, Inc.</u>	<u>Integrated Electrical Services</u>	<u>\$100,000</u>
80	<u>4/15/2003</u>	<u>Mid-States Electric Company, Inc.</u>	<u>Integrated Electrical Services</u>	<u>\$100,000</u>
81	<u>4/15/2003</u>	<u>Mid-States Electric Company, Inc.</u>	<u>Integrated Electrical Services</u>	<u>\$100,000</u>
82	<u>4/15/2003</u>	<u>Mid-States Electric Company, Inc.</u>	<u>Integrated Electrical Services</u>	<u>\$100,000</u>
83	<u>4/15/2003</u>	<u>Mid-States Electric Company, Inc.</u>	<u>Integrated Electrical Services</u>	<u>\$100,000</u>
84	<u>4/15/2003</u>	<u>Mid-States Electric Company, Inc.</u>	<u>Integrated Electrical Services</u>	<u>\$100,000</u>
85	<u>4/15/2003</u>	<u>Mid-States Electric Company, Inc.</u>	<u>Integrated Electrical Services</u>	<u>\$100,000</u>
86	<u>4/15/2003</u>	<u>Mid-States Electric Company, Inc.</u>	<u>Integrated Electrical Services</u>	<u>\$100,000</u>
87	<u>4/15/2003</u>	<u>Mid-States Electric Company, Inc.</u>	<u>Integrated Electrical Services</u>	<u>\$100,000</u>
88	<u>4/15/2003</u>	<u>Mid-States Electric Company, Inc.</u>	<u>Integrated Electrical Services</u>	<u>\$100,000</u>
89	<u>4/15/2003</u>	<u>Mid-States Electric Company, Inc.</u>	<u>Integrated Electrical Services</u>	<u>\$100,000</u>
90	<u>4/15/2003</u>	<u>Mid-States Electric Company, Inc.</u>	<u>Integrated Electrical Services</u>	<u>\$100,000</u>
91	<u>4/15/2003</u>	<u>Mid-States Electric Company, Inc.</u>	<u>Integrated Electrical Services</u>	<u>\$100,000</u>
1	<u>4/15/2003</u>	<u>Menninga Electric, Inc.</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000</u>
2	<u>4/15/2003</u>	<u>Menninga Electric, Inc.</u>	<u>Integrated Electrical Services</u>	<u>\$100,000</u>
3	<u>4/15/2003</u>	<u>Menninga Electric, Inc.</u>	<u>Integrated Electrical Services</u>	<u>\$100,000</u>
4	<u>4/15/2003</u>	<u>Menninga Electric, Inc.</u>	<u>Integrated Electrical Services</u>	<u>\$100,000</u>
5	<u>4/15/2003</u>	<u>Menninga Electric, Inc.</u>	<u>Integrated Electrical Services</u>	<u>\$100,000</u>
6	<u>4/15/2003</u>	<u>Menninga Electric, Inc.</u>	<u>Integrated Electrical Services</u>	<u>\$100,000</u>
7	<u>4/15/2003</u>	<u>Menninga Electric, Inc.</u>	<u>Integrated Electrical Services</u>	<u>\$100,000</u>
8	<u>4/15/2003</u>	<u>Menninga Electric, Inc.</u>	<u>Integrated Electrical Services</u>	<u>\$100,000</u>

9	<u>4/15/2003</u>	<u>Menninga Electric, Inc.</u>	<u>Integrated Electrical Services</u>	<u>\$100,000</u>
10	<u>4/15/2003</u>	<u>Menninga Electric, Inc.</u>	<u>Integrated Electrical Services</u>	<u>\$100,000</u>
11	<u>4/15/2003</u>	<u>Menninga Electric, Inc.</u>	<u>Integrated Electrical Services</u>	<u>\$100,000</u>
1	<u>4/15/2003</u>	<u>Mark Henderson, Incorporated</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000</u>
2	<u>4/15/2003</u>	<u>Mark Henderson, Incorporated</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000</u>
3	<u>4/15/2003</u>	<u>Mark Henderson, Incorporated</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000</u>
4	<u>4/15/2003</u>	<u>Mark Henderson, Incorporated</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000</u>
5	<u>4/15/2003</u>	<u>Mark Henderson, Incorporated</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000</u>
6	<u>4/15/2003</u>	<u>Mark Henderson, Incorporated</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000</u>
7	<u>4/15/2003</u>	<u>Mark Henderson, Incorporated</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000</u>
8	<u>4/15/2003</u>	<u>Mark Henderson, Incorporated</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000</u>
9	<u>4/15/2003</u>	<u>Mark Henderson, Incorporated</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000</u>
10	<u>4/15/2003</u>	<u>Mark Henderson, Incorporated</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000</u>
11	<u>4/15/2003</u>	<u>Mark Henderson, Incorporated</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000</u>
12	<u>4/15/2003</u>	<u>Mark Henderson, Incorporated</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000</u>
13	<u>4/15/2003</u>	<u>Mark Henderson, Incorporated</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000</u>
14	<u>4/15/2003</u>	<u>Mark Henderson, Incorporated</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000</u>
15	<u>4/15/2003</u>	<u>Mark Henderson, Incorporated</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000</u>
16	<u>4/15/2003</u>	<u>Mark Henderson, Incorporated</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000</u>
17	<u>4/15/2003</u>	<u>Mark Henderson, Incorporated</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000</u>
18	<u>4/15/2003</u>	<u>Mark Henderson, Incorporated</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000</u>
19	<u>4/15/2003</u>	<u>Mark Henderson, Incorporated</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000</u>
20	<u>4/15/2003</u>	<u>Mark Henderson, Incorporated</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000</u>

90	<u>4/15/2003</u>	<u>Mark Henderson, Incorporated</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000</u>	
91	<u>4/15/2003</u>	<u>Mark Henderson, Incorporated</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000</u>	
92	<u>4/15/2003</u>	<u>Mark Henderson, Incorporated</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000</u>	
93	<u>4/15/2003</u>	<u>Mark Henderson, Incorporated</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000</u>	
94	<u>4/15/2003</u>	<u>Mark Henderson, Incorporated</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000</u>	-
95	<u>4/15/2003</u>	<u>Mark Henderson, Incorporated</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000</u>	
96	<u>4/15/2003</u>	<u>Mark Henderson, Incorporated</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000</u>	
97	<u>4/15/2003</u>	<u>Mark Henderson, Incorporated</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000</u>	
98	<u>4/15/2003</u>	<u>Mark Henderson, Incorporated</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000</u>	
99	<u>4/15/2003</u>	<u>Mark Henderson, Incorporated</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000</u>	
100	<u>4/15/2003</u>	<u>Mark Henderson, Incorporated</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000</u>	
101	<u>4/15/2003</u>	<u>Mark Henderson, Incorporated</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000</u>	
102	<u>4/15/2003</u>	<u>Mark Henderson, Incorporated</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000</u>	
103	<u>4/15/2003</u>	<u>Mark Henderson, Incorporated</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000</u>	
104	<u>4/15/2003</u>	<u>Mark Henderson, Incorporated</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000</u>	
105	<u>4/15/2003</u>	<u>Mark Henderson, Incorporated</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000</u>	
106	<u>4/15/2003</u>	<u>Mark Henderson, Incorporated</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000</u>	
107	<u>4/15/2003</u>	<u>Mark Henderson, Incorporated</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000</u>	
108	<u>4/15/2003</u>	<u>Mark Henderson, Incorporated</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000</u>	
109	<u>4/15/2003</u>	<u>Mark Henderson, Incorporated</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000</u>	
110	<u>4/15/2003</u>	<u>Mark Henderson, Incorporated</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000</u>	
111	<u>4/15/2003</u>	<u>Mark Henderson, Incorporated</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000</u>	
112	<u>4/15/2003</u>	<u>Mark Henderson, Incorporated</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000</u>	

<u>136</u>	<u>4/15/2003</u>	<u>Mark Henderson, Incorporated</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000</u>
<u>137</u>	<u>4/15/2003</u>	<u>Mark Henderson, Incorporated</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000</u>
<u>138</u>	<u>4/15/2003</u>	<u>Mark Henderson, Incorporated</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000</u>
<u>139</u>	<u>4/15/2003</u>	<u>Mark Henderson, Incorporated</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000</u>
<u>140</u>	<u>4/15/2003</u>	<u>Mark Henderson, Incorporated</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000</u>
<u>141</u>	<u>4/15/2003</u>	<u>Mark Henderson, Incorporated</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000</u>
<u>142</u>	<u>4/15/2003</u>	<u>Mark Henderson, Incorporated</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000</u>
<u>143</u>	<u>4/15/2003</u>	<u>Mark Henderson, Incorporated</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000</u>
<u>144</u>	<u>4/15/2003</u>	<u>Mark Henderson, Incorporated</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000</u>
<u>145</u>	<u>4/15/2003</u>	<u>Mark Henderson, Incorporated</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000</u>
<u>146</u>	<u>4/15/2003</u>	<u>Mark Henderson, Incorporated</u>	<u>Integrated Electrical Services, Inc.</u>	<u>\$100,000</u>
<u>1</u>	<u>4/15/2003</u>	<u>New Technology Electrical Contractors</u>	<u>Integrated Electrical Services</u>	<u>\$100,000</u>
<u>2</u>	<u>4/15/2003</u>	<u>New Technology Electrical Contractors</u>	<u>Integrated Electrical Services</u>	<u>\$100,000</u>
<u>3</u>	<u>4/15/2003</u>	<u>New Technology Electrical Contractors</u>	<u>Integrated Electrical Services</u>	<u>\$100,000</u>
<u>4</u>	<u>4/15/2003</u>	<u>New Technology Electrical Contractors</u>	<u>Integrated Electrical Services</u>	<u>\$100,000</u>
<u>5</u>	<u>4/15/2003</u>	<u>New Technology Electrical Contractors</u>	<u>Integrated Electrical Services</u>	<u>\$100,000</u>
<u>6</u>	<u>4/15/2003</u>	<u>New Technology Electrical Contractors</u>	<u>Integrated Electrical Services</u>	<u>\$100,000</u>
<u>7</u>	<u>4/15/2003</u>	<u>New Technology Electrical Contractors</u>	<u>Integrated Electrical Services</u>	<u>\$100,000</u>
<u>8</u>	<u>4/15/2003</u>	<u>New Technology Electrical Contractors</u>	<u>Integrated Electrical Services</u>	<u>\$100,000</u>
<u>9</u>	<u>4/15/2003</u>	<u>New Technology Electrical Contractors</u>	<u>Integrated Electrical Services</u>	<u>\$100,000</u>
<u>10</u>	<u>4/15/2003</u>	<u>New Technology Electrical Contractors</u>	<u>Integrated Electrical Services</u>	<u>\$100,000</u>
<u>11</u>	<u>4/15/2003</u>	<u>New Technology Electrical Contractors</u>	<u>Integrated Electrical Services</u>	<u>\$100,000</u>
<u>12</u>	<u>4/15/2003</u>	<u>New Technology Electrical Contractors</u>	<u>Integrated Electrical Services</u>	<u>\$100,000</u>

<u>13</u>	<u>4/15/2003</u>	<u>New Technology Electrical Contractors</u>	<u>Integrated Electrical Services</u>	<u>\$100,000</u>
<u>14</u>	<u>4/15/2003</u>	<u>New Technology Electrical Contractors</u>	<u>Integrated Electrical Services</u>	<u>\$100,000</u>
<u>15</u>	<u>4/15/2003</u>	<u>New Technology Electrical Contractors</u>	<u>Integrated Electrical Services</u>	<u>\$100,000</u>
<u>16</u>	<u>4/15/2003</u>	<u>New Technology Electrical Contractors</u>	<u>Integrated Electrical Services</u>	<u>\$100,000</u>
<u>17</u>	<u>4/15/2003</u>	<u>New Technology Electrical Contractors</u>	<u>Integrated Electrical Services</u>	<u>\$100,000</u>
<u>18</u>	<u>4/15/2003</u>	<u>New Technology Electrical Contractors</u>	<u>Integrated Electrical Services</u>	<u>\$100,000</u>
<u>19</u>	<u>4/15/2003</u>	<u>New Technology Electrical Contractors</u>	<u>Integrated Electrical Services</u>	<u>\$100,000</u>
<u>20</u>	<u>4/15/2003</u>	<u>New Technology Electrical Contractors</u>	<u>Integrated Electrical Services</u>	<u>\$100,000</u>
<u>21</u>	<u>4/15/2003</u>	<u>New Technology Electrical Contractors</u>	<u>Integrated Electrical Services</u>	<u>\$100,000</u>
<u>22</u>	<u>4/15/2003</u>	<u>New Technology Electrical Contractors</u>	<u>Integrated Electrical Services</u>	<u>\$100,000</u>
<u>23</u>	<u>4/15/2003</u>	<u>New Technology Electrical Contractors</u>	<u>Integrated Electrical Services</u>	<u>\$100,000</u>
<u>24</u>	<u>4/15/2003</u>	<u>New Technology Electrical Contractors</u>	<u>Integrated Electrical Services</u>	<u>\$100,000</u>
<u>1</u>	<u>4/15/2003</u>	<u>Newcomb Electrical Company.</u>	<u>Integrated Electrical Services</u>	<u>\$100,000</u>
<u>2</u>	<u>4/15/2003</u>	<u>Newcomb Electrical Company.</u>	<u>Integrated Electrical Services</u>	<u>\$100,000</u>
<u>3</u>	<u>4/15/2003</u>	<u>Newcomb Electrical Company.</u>	<u>Integrated Electrical Services</u>	<u>\$100,000</u>
<u>4</u>	<u>4/15/2003</u>	<u>Newcomb Electrical Company.</u>	<u>Integrated Electrical Services</u>	<u>\$100,000</u>
<u>5</u>	<u>4/15/2003</u>	<u>Newcomb Electrical Company.</u>	<u>Integrated Electrical Services</u>	<u>\$100,000</u>
<u>6</u>	<u>4/15/2003</u>	<u>Newcomb Electrical Company.</u>	<u>Integrated Electrical Services</u>	<u>\$100,000</u>
<u>7</u>	<u>4/15/2003</u>	<u>Newcomb Electrical Company.</u>	<u>Integrated Electrical Services</u>	<u>\$100,000</u>
<u>8</u>	<u>4/15/2003</u>	<u>Newcomb Electrical Company.</u>	<u>Integrated Electrical Services</u>	<u>\$100,000</u>
<u>9</u>	<u>4/15/2003</u>	<u>Newcomb Electrical Company.</u>	<u>Integrated Electrical Services</u>	<u>\$100,000</u>
<u>10</u>	<u>4/15/2003</u>	<u>Newcomb Electrical Company.</u>	<u>Integrated Electrical Services</u>	<u>\$100,000</u>
<u>11</u>	<u>4/15/2003</u>	<u>Newcomb Electrical Company.</u>	<u>Integrated Electrical Services</u>	<u>\$100,000</u>

<u>12</u>	<u>4/15/2003</u>	<u>Newcomb Electrical Company.</u>	<u>Integrated Electrical Services</u>	<u>\$100,000</u>
<u>13</u>	<u>4/15/2003</u>	<u>Newcomb Electrical Company.</u>	<u>Integrated Electrical Services</u>	<u>\$100,000</u>
<u>14</u>	<u>4/15/2003</u>	<u>Newcomb Electrical Company.</u>	<u>Integrated Electrical Services</u>	<u>\$100,000</u>
<u>1</u>	<u>4/15/2003</u>	<u>Paulin Electric Company</u>	<u>Integrated Electrical Services</u>	<u>\$100,000</u>
<u>2</u>	<u>4/15/2003</u>	<u>Paulin Electric Company</u>	<u>Integrated Electrical Services</u>	<u>\$100,000</u>
<u>3</u>	<u>4/15/2003</u>	<u>Paulin Electric Company</u>	<u>Integrated Electrical Services</u>	<u>\$100,000</u>
<u>4</u>	<u>4/15/2003</u>	<u>Paulin Electric Company</u>	<u>Integrated Electrical Services</u>	<u>\$100,000</u>
<u>5</u>	<u>4/15/2003</u>	<u>Paulin Electric Company</u>	<u>Integrated Electrical Services</u>	<u>\$100,000</u>
<u>6</u>	<u>4/15/2003</u>	<u>Paulin Electric Company</u>	<u>Integrated Electrical Services</u>	<u>\$100,000</u>
<u>7</u>	<u>4/15/2003</u>	<u>Paulin Electric Company</u>	<u>Integrated Electrical Services</u>	<u>\$100,000</u>
<u>8</u>	<u>4/15/2003</u>	<u>Paulin Electric Company</u>	<u>Integrated Electrical Services</u>	<u>\$100,000</u>
<u>9</u>	<u>4/15/2003</u>	<u>Paulin Electric Company</u>	<u>Integrated Electrical Services</u>	<u>\$100,000</u>
<u>10</u>	<u>4/15/2003</u>	<u>Paulin Electric Company</u>	<u>Integrated Electrical Services</u>	<u>\$100,000</u>
<u>11</u>	<u>4/15/2003</u>	<u>Paulin Electric Company</u>	<u>Integrated Electrical Services</u>	<u>\$100,000</u>
<u>12</u>	<u>4/15/2003</u>	<u>Paulin Electric Company</u>	<u>Integrated Electrical Services</u>	<u>\$100,000</u>
<u>13</u>	<u>4/15/2003</u>	<u>Paulin Electric Company</u>	<u>Integrated Electrical Services</u>	<u>\$100,000</u>
<u>14</u>	<u>4/15/2003</u>	<u>Paulin Electric Company</u>	<u>Integrated Electrical Services</u>	<u>\$100,000</u>
<u>15</u>	<u>4/15/2003</u>	<u>Paulin Electric Company</u>	<u>Integrated Electrical Services</u>	<u>\$100,000</u>
<u>16</u>	<u>4/15/2003</u>	<u>Paulin Electric Company</u>	<u>Integrated Electrical Services</u>	<u>\$100,000</u>
<u>17</u>	<u>4/15/2003</u>	<u>Paulin Electric Company</u>	<u>Integrated Electrical Services</u>	<u>\$100,000</u>
<u>18</u>	<u>4/15/2003</u>	<u>Paulin Electric Company</u>	<u>Integrated Electrical Services</u>	<u>\$100,000</u>
<u>19</u>	<u>4/15/2003</u>	<u>Paulin Electric Company</u>	<u>Integrated Electrical Services</u>	<u>\$100,000</u>
<u>20</u>	<u>4/15/2003</u>	<u>Paulin Electric Company</u>	<u>Integrated Electrical Services</u>	<u>\$100,000</u>

<u>21</u>	<u>4/15/2003</u>	<u>Paulin Electric Company</u>	<u>Integrated Electrical Services</u>	<u>\$100,000</u>
<u>22</u>	<u>4/15/2003</u>	<u>Paulin Electric Company</u>	<u>Integrated Electrical Services</u>	<u>\$100,000</u>
<u>23</u>	<u>4/15/2003</u>	<u>Paulin Electric Company</u>	<u>Integrated Electrical Services</u>	<u>\$100,000</u>
<u>24</u>	<u>4/15/2003</u>	<u>Paulin Electric Company</u>	<u>Integrated Electrical Services</u>	<u>\$100,000</u>
<u>25</u>	<u>4/15/2003</u>	<u>Paulin Electric Company</u>	<u>Integrated Electrical Services</u>	<u>\$100,000</u>
<u>26</u>	<u>4/15/2003</u>	<u>Paulin Electric Company</u>	<u>Integrated Electrical Services</u>	<u>\$100,000</u>
<u>27</u>	<u>4/15/2003</u>	<u>Paulin Electric Company</u>	<u>Integrated Electrical Services</u>	<u>\$100,000</u>
<u>28</u>	<u>4/15/2003</u>	<u>Paulin Electric Company</u>	<u>Integrated Electrical Services</u>	<u>\$100,000</u>
<u>29</u>	<u>4/15/2003</u>	<u>Paulin Electric Company</u>	<u>Integrated Electrical Services</u>	<u>\$100,000</u>
<u>30</u>	<u>4/15/2003</u>	<u>Paulin Electric Company</u>	<u>Integrated Electrical Services</u>	<u>\$100,000</u>
<u>31</u>	<u>4/15/2003</u>	<u>Paulin Electric Company</u>	<u>Integrated Electrical Services</u>	<u>\$100,000</u>
<u>32</u>	<u>4/15/2003</u>	<u>Paulin Electric Company</u>	<u>Integrated Electrical Services</u>	<u>\$100,000</u>
<u>33</u>	<u>4/15/2003</u>	<u>Paulin Electric Company</u>	<u>Integrated Electrical Services</u>	<u>\$100,000</u>
<u>34</u>	<u>4/15/2003</u>	<u>Paulin Electric Company</u>	<u>Integrated Electrical Services</u>	<u>\$100,000</u>
<u>35</u>	<u>4/15/2003</u>	<u>Paulin Electric Company</u>	<u>Integrated Electrical Services</u>	<u>\$100,000</u>
<u>36</u>	<u>4/15/2003</u>	<u>Paulin Electric Company</u>	<u>Integrated Electrical Services</u>	<u>\$100,000</u>
<u>37</u>	<u>4/15/2003</u>	<u>Paulin Electric Company</u>	<u>Integrated Electrical Services</u>	<u>\$100,000</u>
<u>38</u>	<u>4/15/2003</u>	<u>Paulin Electric Company</u>	<u>Integrated Electrical Services</u>	<u>\$100,000</u>
<u>39</u>	<u>4/15/2003</u>	<u>Paulin Electric Company</u>	<u>Integrated Electrical Services</u>	<u>\$100,000</u>
<u>40</u>	<u>4/15/2003</u>	<u>Paulin Electric Company</u>	<u>Integrated Electrical Services</u>	<u>\$100,000</u>
<u>41</u>	<u>4/15/2003</u>	<u>Paulin Electric Company</u>	<u>Integrated Electrical Services</u>	<u>\$100,000</u>
<u>42</u>	<u>4/15/2003</u>	<u>Paulin Electric Company</u>	<u>Integrated Electrical Services</u>	<u>\$100,000</u>
<u>43</u>	<u>4/15/2003</u>	<u>Paulin Electric Company</u>	<u>Integrated Electrical Services</u>	<u>\$100,000</u>

44	<u>4/15/2003</u>	<u>Paulin Electric Company</u>	<u>Integrated Electrical Services</u>	<u>\$100,000</u>
45	<u>4/15/2003</u>	<u>Paulin Electric Company</u>	<u>Integrated Electrical Services</u>	<u>\$100,000</u>
1	<u>4/15/2003</u>	<u>Primo Electric Company</u>	<u>Integrated Electrical Services</u>	<u>\$100,000</u>
2	<u>4/15/2003</u>	<u>Primo Electric Company</u>	<u>Integrated Electrical Services</u>	<u>\$100,000</u>
3	<u>4/15/2003</u>	<u>Primo Electric Company</u>	<u>Integrated Electrical Services</u>	<u>\$100,000</u>
4	<u>4/15/2003</u>	<u>Primo Electric Company</u>	<u>Integrated Electrical Services</u>	<u>\$100,000</u>
5	<u>4/15/2003</u>	<u>Primo Electric Company</u>	<u>Integrated Electrical Services</u>	<u>\$100,000</u>
6	<u>4/15/2003</u>	<u>Primo Electric Company</u>	<u>Integrated Electrical Services</u>	<u>\$100,000</u>
7	<u>4/15/2003</u>	<u>Primo Electric Company</u>	<u>Integrated Electrical Services</u>	<u>\$100,000</u>
8	<u>4/15/2003</u>	<u>Primo Electric Company</u>	<u>Integrated Electrical Services</u>	<u>\$100,000</u>
9	<u>4/15/2003</u>	<u>Primo Electric Company</u>	<u>Integrated Electrical Services</u>	<u>\$100,000</u>
10	<u>4/15/2003</u>	<u>Primo Electric Company</u>	<u>Integrated Electrical Services</u>	<u>\$100,000</u>
11	<u>4/15/2003</u>	<u>Primo Electric Company</u>	<u>Integrated Electrical Services</u>	<u>\$100,000</u>
12	<u>4/15/2003</u>	<u>Primo Electric Company</u>	<u>Integrated Electrical Services</u>	<u>\$100,000</u>
13	<u>4/15/2003</u>	<u>Primo Electric Company</u>	<u>Integrated Electrical Services</u>	<u>\$100,000</u>
14	<u>4/15/2003</u>	<u>Primo Electric Company</u>	<u>Integrated Electrical Services</u>	<u>\$100,000</u>
15	<u>4/15/2003</u>	<u>Primo Electric Company</u>	<u>Integrated Electrical Services</u>	<u>\$100,000</u>
16	<u>4/15/2003</u>	<u>Primo Electric Company</u>	<u>Integrated Electrical Services</u>	<u>\$100,000</u>
17	<u>4/15/2003</u>	<u>Primo Electric Company</u>	<u>Integrated Electrical Services</u>	<u>\$100,000</u>
18	<u>4/15/2003</u>	<u>Primo Electric Company</u>	<u>Integrated Electrical Services</u>	<u>\$100,000</u>
19	<u>4/15/2003</u>	<u>Primo Electric Company</u>	<u>Integrated Electrical Services</u>	<u>\$100,000</u>
20	<u>4/15/2003</u>	<u>Primo Electric Company</u>	<u>Integrated Electrical Services</u>	<u>\$100,000</u>
21	<u>4/15/2003</u>	<u>Primo Electric Company</u>	<u>Integrated Electrical Services</u>	<u>\$100,000</u>

22	<u>4/15/2003</u>	<u>Primo Electric Company.</u>	<u>Integrated Electrical Services</u>	<u>\$100,000</u>
23	<u>4/15/2003</u>	<u>Primo Electric Company.</u>	<u>Integrated Electrical Services</u>	<u>\$100,000</u>
24	<u>4/15/2003</u>	<u>Primo Electric Company.</u>	<u>Integrated Electrical Services</u>	<u>\$100,000</u>
25	<u>4/15/2003</u>	<u>Primo Electric Company.</u>	<u>Integrated Electrical Services</u>	<u>\$100,000</u>
26	<u>4/15/2003</u>	<u>Primo Electric Company.</u>	<u>Integrated Electrical Services</u>	<u>\$100,000</u>
27	<u>4/15/2003</u>	<u>Primo Electric Company.</u>	<u>Integrated Electrical Services</u>	<u>\$100,000</u>
28	<u>4/15/2003</u>	<u>Primo Electric Company.</u>	<u>Integrated Electrical Services</u>	<u>\$100,000</u>
29	<u>4/15/2003</u>	<u>Primo Electric Company.</u>	<u>Integrated Electrical Services</u>	<u>\$100,000</u>
30	<u>4/15/2003</u>	<u>Primo Electric Company.</u>	<u>Integrated Electrical Services</u>	<u>\$100,000</u>
31	<u>4/15/2003</u>	<u>Primo Electric Company.</u>	<u>Integrated Electrical Services</u>	<u>\$100,000</u>
32	<u>4/15/2003</u>	<u>Primo Electric Company.</u>	<u>Integrated Electrical Services</u>	<u>\$100,000</u>
33	<u>4/15/2003</u>	<u>Primo Electric Company.</u>	<u>Integrated Electrical Services</u>	<u>\$100,000</u>
34	<u>4/15/2003</u>	<u>Primo Electric Company.</u>	<u>Integrated Electrical Services</u>	<u>\$100,000</u>
35	<u>4/15/2003</u>	<u>Primo Electric Company.</u>	<u>Integrated Electrical Services</u>	<u>\$100,000</u>
36	<u>4/15/2003</u>	<u>Primo Electric Company.</u>	<u>Integrated Electrical Services</u>	<u>\$100,000</u>
37	<u>4/15/2003</u>	<u>Primo Electric Company.</u>	<u>Integrated Electrical Services</u>	<u>\$100,000</u>
38	<u>4/15/2003</u>	<u>Primo Electric Company.</u>	<u>Integrated Electrical Services</u>	<u>\$100,000</u>
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41	<u>4/15/2003</u>	<u>Primo Electric Company.</u>	<u>Integrated Electrical Services</u>	<u>\$100,000</u>
42	<u>4/15/2003</u>	<u>Primo Electric Company.</u>	<u>Integrated Electrical Services</u>	<u>\$100,000</u>
43	<u>4/15/2003</u>	<u>Primo Electric Company.</u>	<u>Integrated Electrical Services</u>	<u>\$100,000</u>
44	<u>4/15/2003</u>	<u>Primo Electric Company.</u>	<u>Integrated Electrical Services</u>	<u>\$100,000</u>

45	<u>4/15/2003</u>	<u>Primo Electric Company.</u>	<u>Integrated Electrical Services</u>	<u>\$100,000</u>
46	<u>4/15/2003</u>	<u>Primo Electric Company.</u>	<u>Integrated Electrical Services</u>	<u>\$100,000</u>
47	<u>4/15/2003</u>	<u>Primo Electric Company.</u>	<u>Integrated Electrical Services</u>	<u>\$100,000</u>
48	<u>4/15/2003</u>	<u>Primo Electric Company.</u>	<u>Integrated Electrical Services</u>	<u>\$100,000</u>
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51	<u>4/15/2003</u>	<u>Primo Electric Company.</u>	<u>Integrated Electrical Services</u>	<u>\$100,000</u>
52	<u>4/15/2003</u>	<u>Primo Electric Company.</u>	<u>Integrated Electrical Services</u>	<u>\$100,000</u>
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57	<u>4/15/2003</u>	<u>Primo Electric Company.</u>	<u>Integrated Electrical Services</u>	<u>\$100,000</u>
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64	<u>4/15/2003</u>	<u>Primo Electric Company.</u>	<u>Integrated Electrical Services</u>	<u>\$100,000</u>
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68	<u>4/15/2003</u>	<u>Primo Electric Company.</u>	<u>Integrated Electrical Services</u>	<u>\$100,000</u>
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73	<u>4/15/2003</u>	<u>Primo Electric Company.</u>	<u>Integrated Electrical Services</u>	<u>\$100,000</u>
74	<u>4/15/2003</u>	<u>Primo Electric Company.</u>	<u>Integrated Electrical Services</u>	<u>\$100,000</u>
75	<u>4/15/2003</u>	<u>Primo Electric Company.</u>	<u>Integrated Electrical Services</u>	<u>\$100,000</u>
76	<u>4/15/2003</u>	<u>Primo Electric Company.</u>	<u>Integrated Electrical Services</u>	<u>\$100,000</u>
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78	<u>4/15/2003</u>	<u>Primo Electric Company.</u>	<u>Integrated Electrical Services</u>	<u>\$100,000</u>
79	<u>4/15/2003</u>	<u>Primo Electric Company.</u>	<u>Integrated Electrical Services</u>	<u>\$100,000</u>
80	<u>4/15/2003</u>	<u>Primo Electric Company.</u>	<u>Integrated Electrical Services</u>	<u>\$100,000</u>
81	<u>4/15/2003</u>	<u>Primo Electric Company.</u>	<u>Integrated Electrical Services</u>	<u>\$100,000</u>
82	<u>4/15/2003</u>	<u>Primo Electric Company.</u>	<u>Integrated Electrical Services</u>	<u>\$100,000</u>
83	<u>4/15/2003</u>	<u>Primo Electric Company.</u>	<u>Integrated Electrical Services</u>	<u>\$100,000</u>
84	<u>4/15/2003</u>	<u>Primo Electric Company.</u>	<u>Integrated Electrical Services</u>	<u>\$100,000</u>
85	<u>4/15/2003</u>	<u>Primo Electric Company.</u>	<u>Integrated Electrical Services</u>	<u>\$100,000</u>
86	<u>4/15/2003</u>	<u>Primo Electric Company.</u>	<u>Integrated Electrical Services</u>	<u>\$100,000</u>
87	<u>4/15/2003</u>	<u>Primo Electric Company.</u>	<u>Integrated Electrical Services</u>	<u>\$100,000</u>
88	<u>4/15/2003</u>	<u>Primo Electric Company.</u>	<u>Integrated Electrical Services</u>	<u>\$100,000</u>
89	<u>4/15/2003</u>	<u>Primo Electric Company.</u>	<u>Integrated Electrical Services</u>	<u>\$100,000</u>
90	<u>4/15/2003</u>	<u>Primo Electric Company.</u>	<u>Integrated Electrical Services</u>	<u>\$100,000</u>

91	<u>4/15/2003</u>	<u>Primo Electric Company.</u>	<u>Integrated Electrical Services</u>	<u>\$100,000</u>
92	<u>4/15/2003</u>	<u>Primo Electric Company.</u>	<u>Integrated Electrical Services</u>	<u>\$100,000</u>
93	<u>4/15/2003</u>	<u>Primo Electric Company.</u>	<u>Integrated Electrical Services</u>	<u>\$100,000</u>
94	<u>4/15/2003</u>	<u>Primo Electric Company.</u>	<u>Integrated Electrical Services</u>	<u>\$100,000</u>
95	<u>4/15/2003</u>	<u>Primo Electric Company.</u>	<u>Integrated Electrical Services</u>	<u>\$100,000</u>
96	<u>4/15/2003</u>	<u>Primo Electric Company.</u>	<u>Integrated Electrical Services</u>	<u>\$100,000</u>
97	<u>4/15/2003</u>	<u>Primo Electric Company.</u>	<u>Integrated Electrical Services</u>	<u>\$100,000</u>
98	<u>4/15/2003</u>	<u>Primo Electric Company.</u>	<u>Integrated Electrical Services</u>	<u>\$100,000</u>
99	<u>4/15/2003</u>	<u>Primo Electric Company.</u>	<u>Integrated Electrical Services</u>	<u>\$100,000</u>
100	<u>4/15/2003</u>	<u>Primo Electric Company.</u>	<u>Integrated Electrical Services</u>	<u>\$100,000</u>
101	<u>4/15/2003</u>	<u>Primo Electric Company.</u>	<u>Integrated Electrical Services</u>	<u>\$100,000</u>
102	<u>4/15/2003</u>	<u>Primo Electric Company.</u>	<u>Integrated Electrical Services</u>	<u>\$100,000</u>
103	<u>4/15/2003</u>	<u>Primo Electric Company.</u>	<u>Integrated Electrical Services</u>	<u>\$100,000</u>
104	<u>4/15/2003</u>	<u>Primo Electric Company.</u>	<u>Integrated Electrical Services</u>	<u>\$100,000</u>
105	<u>4/15/2003</u>	<u>Primo Electric Company.</u>	<u>Integrated Electrical Services</u>	<u>\$100,000</u>
106	<u>4/15/2003</u>	<u>Primo Electric Company.</u>	<u>Integrated Electrical Services</u>	<u>\$100,000</u>
107	<u>4/15/2003</u>	<u>Primo Electric Company.</u>	<u>Integrated Electrical Services</u>	<u>\$100,000</u>
108	<u>4/15/2003</u>	<u>Primo Electric Company.</u>	<u>Integrated Electrical Services</u>	<u>\$100,000</u>
109	<u>4/15/2003</u>	<u>Primo Electric Company.</u>	<u>Integrated Electrical Services</u>	<u>\$100,000</u>
110	<u>4/15/2003</u>	<u>Primo Electric Company.</u>	<u>Integrated Electrical Services</u>	<u>\$100,000</u>
111	<u>4/15/2003</u>	<u>Primo Electric Company.</u>	<u>Integrated Electrical Services</u>	<u>\$100,000</u>
112	<u>4/15/2003</u>	<u>Primo Electric Company.</u>	<u>Integrated Electrical Services</u>	<u>\$100,000</u>
113	<u>4/15/2003</u>	<u>Primo Electric Company.</u>	<u>Integrated Electrical Services</u>	<u>\$100,000</u>

<u>1</u>	<u>4/15/2003</u>	<u>Rodgers Electric Company.</u>	<u>Integrated Electrical Services</u>	<u>\$100,000</u>
<u>2</u>	<u>4/15/2003</u>	<u>Rodgers Electric Company.</u>	<u>Integrated Electrical Services</u>	<u>\$100,000</u>
<u>3</u>	<u>4/15/2003</u>	<u>Rodgers Electric Company.</u>	<u>Integrated Electrical Services</u>	<u>\$100,000</u>
<u>4</u>	<u>4/15/2003</u>	<u>Rodgers Electric Company.</u>	<u>Integrated Electrical Services</u>	<u>\$100,000</u>
<u>5</u>	<u>4/15/2003</u>	<u>Rodgers Electric Company.</u>	<u>Integrated Electrical Services</u>	<u>\$100,000</u>
<u>6</u>	<u>4/15/2003</u>	<u>Rodgers Electric Company.</u>	<u>Integrated Electrical Services</u>	<u>\$100,000</u>
<u>7</u>	<u>4/15/2003</u>	<u>Rodgers Electric Company.</u>	<u>Integrated Electrical Services</u>	<u>\$100,000</u>
<u>8</u>	<u>4/15/2003</u>	<u>Rodgers Electric Company.</u>	<u>Integrated Electrical Services</u>	<u>\$100,000</u>
<u>9</u>	<u>4/15/2003</u>	<u>Rodgers Electric Company.</u>	<u>Integrated Electrical Services</u>	<u>\$100,000</u>
<u>10</u>	<u>4/15/2003</u>	<u>Rodgers Electric Company.</u>	<u>Integrated Electrical Services</u>	<u>\$100,000</u>
<u>11</u>	<u>4/15/2003</u>	<u>Rodgers Electric Company.</u>	<u>Integrated Electrical Services</u>	<u>\$100,000</u>
<u>12</u>	<u>4/15/2003</u>	<u>Rodgers Electric Company.</u>	<u>Integrated Electrical Services</u>	<u>\$100,000</u>
<u>13</u>	<u>4/15/2003</u>	<u>Rodgers Electric Company.</u>	<u>Integrated Electrical Services</u>	<u>\$100,000</u>
<u>14</u>	<u>4/15/2003</u>	<u>Rodgers Electric Company.</u>	<u>Integrated Electrical Services</u>	<u>\$100,000</u>
<u>15</u>	<u>4/15/2003</u>	<u>Rodgers Electric Company.</u>	<u>Integrated Electrical Services</u>	<u>\$100,000</u>
<u>16</u>	<u>4/15/2003</u>	<u>Rodgers Electric Company.</u>	<u>Integrated Electrical Services</u>	<u>\$100,000</u>
<u>17</u>	<u>4/15/2003</u>	<u>Rodgers Electric Company.</u>	<u>Integrated Electrical Services</u>	<u>\$100,000</u>
<u>18</u>	<u>4/15/2003</u>	<u>Rodgers Electric Company.</u>	<u>Integrated Electrical Services</u>	<u>\$100,000</u>
<u>19</u>	<u>4/15/2003</u>	<u>Rodgers Electric Company.</u>	<u>Integrated Electrical Services</u>	<u>\$100,000</u>
<u>20</u>	<u>4/15/2003</u>	<u>Rodgers Electric Company.</u>	<u>Integrated Electrical Services</u>	<u>\$100,000</u>
<u>21</u>	<u>4/15/2003</u>	<u>Rodgers Electric Company.</u>	<u>Integrated Electrical Services</u>	<u>\$100,000</u>
<u>22</u>	<u>4/15/2003</u>	<u>Rodgers Electric Company.</u>	<u>Integrated Electrical Services</u>	<u>\$100,000</u>
<u>23</u>	<u>4/15/2003</u>	<u>Rodgers Electric Company.</u>	<u>Integrated Electrical Services</u>	<u>\$100,000</u>

24	<u>4/15/2003</u>	<u>Rodgers Electric Company.</u>	<u>Integrated Electrical Services</u>	<u>\$100,000</u>
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45	<u>4/15/2003</u>	<u>Rodgers Electric Company.</u>	<u>Integrated Electrical Services</u>	<u>\$100,000</u>
46	<u>4/15/2003</u>	<u>Rodgers Electric Company.</u>	<u>Integrated Electrical Services</u>	<u>\$100,000</u>

47	<u>4/15/2003</u>	<u>Rodgers Electric Company.</u>	<u>Integrated Electrical Services</u>	<u>\$100,000</u>
48	<u>4/15/2003</u>	<u>Rodgers Electric Company.</u>	<u>Integrated Electrical Services</u>	<u>\$100,000</u>
49	<u>4/15/2003</u>	<u>Rodgers Electric Company.</u>	<u>Integrated Electrical Services</u>	<u>\$100,000</u>
1	<u>4/15/2003</u>	<u>T & H Electric Company.</u>	<u>Integrated Electrical Services</u>	<u>\$100,000</u>
2	<u>4/15/2003</u>	<u>T & H Electric Company.</u>	<u>Integrated Electrical Services</u>	<u>\$100,000</u>
3	<u>4/15/2003</u>	<u>T & H Electric Company.</u>	<u>Integrated Electrical Services</u>	<u>\$100,000</u>
4	<u>4/15/2003</u>	<u>T & H Electric Company.</u>	<u>Integrated Electrical Services</u>	<u>\$100,000</u>
5	<u>4/15/2003</u>	<u>T & H Electric Company.</u>	<u>Integrated Electrical Services</u>	<u>\$100,000</u>
6	<u>4/15/2003</u>	<u>T & H Electric Company.</u>	<u>Integrated Electrical Services</u>	<u>\$100,000</u>
7	<u>4/15/2003</u>	<u>T & H Electric Company.</u>	<u>Integrated Electrical Services</u>	<u>\$100,000</u>
8	<u>4/15/2003</u>	<u>T & H Electric Company.</u>	<u>Integrated Electrical Services</u>	<u>\$100,000</u>
9	<u>4/15/2003</u>	<u>T & H Electric Company.</u>	<u>Integrated Electrical Services</u>	<u>\$100,000</u>
10	<u>4/15/2003</u>	<u>T & H Electric Company.</u>	<u>Integrated Electrical Services</u>	<u>\$100,000</u>
11	<u>4/15/2003</u>	<u>T & H Electric Company.</u>	<u>Integrated Electrical Services</u>	<u>\$100,000</u>
12	<u>4/15/2003</u>	<u>T & H Electric Company.</u>	<u>Integrated Electrical Services</u>	<u>\$100,000</u>
13	<u>4/15/2003</u>	<u>T & H Electric Company.</u>	<u>Integrated Electrical Services</u>	<u>\$100,000</u>
14	<u>4/15/2003</u>	<u>T & H Electric Company.</u>	<u>Integrated Electrical Services</u>	<u>\$100,000</u>
15	<u>4/15/2003</u>	<u>T & H Electric Company.</u>	<u>Integrated Electrical Services</u>	<u>\$100,000</u>
16	<u>4/15/2003</u>	<u>T & H Electric Company.</u>	<u>Integrated Electrical Services</u>	<u>\$100,000</u>
17	<u>4/15/2003</u>	<u>T & H Electric Company.</u>	<u>Integrated Electrical Services</u>	<u>\$100,000</u>
18	<u>4/15/2003</u>	<u>T & H Electric Company.</u>	<u>Integrated Electrical Services</u>	<u>\$100,000</u>
19	<u>4/15/2003</u>	<u>T & H Electric Company.</u>	<u>Integrated Electrical Services</u>	<u>\$100,000</u>
20	<u>4/15/2003</u>	<u>T & H Electric Company.</u>	<u>Integrated Electrical Services</u>	<u>\$100,000</u>

21	<u>4/15/2003</u>	<u>T & H Electric Company</u>	<u>Integrated Electrical Services</u>	<u>\$100,000</u>
22	<u>4/15/2003</u>	<u>T & H Electric Company</u>	<u>Integrated Electrical Services</u>	<u>\$100,000</u>
23	<u>4/15/2003</u>	<u>T & H Electric Company</u>	<u>Integrated Electrical Services</u>	<u>\$100,000</u>
24	<u>4/15/2003</u>	<u>T & H Electric Company</u>	<u>Integrated Electrical Services</u>	<u>\$100,000</u>
25	<u>4/15/2003</u>	<u>T & H Electric Company</u>	<u>Integrated Electrical Services</u>	<u>\$100,000</u>
26	<u>4/15/2003</u>	<u>T & H Electric Company</u>	<u>Integrated Electrical Services</u>	<u>\$100,000</u>
27	<u>4/15/2003</u>	<u>T & H Electric Company</u>	<u>Integrated Electrical Services</u>	<u>\$100,000</u>
28	<u>4/15/2003</u>	<u>T & H Electric Company</u>	<u>Integrated Electrical Services</u>	<u>\$100,000</u>
29	<u>4/15/2003</u>	<u>T & H Electric Company</u>	<u>Integrated Electrical Services</u>	<u>\$100,000</u>
30	<u>4/15/2003</u>	<u>T & H Electric Company</u>	<u>Integrated Electrical Services</u>	<u>\$100,000</u>
31	<u>4/15/2003</u>	<u>T & H Electric Company</u>	<u>Integrated Electrical Services</u>	<u>\$100,000</u>
32	<u>4/15/2003</u>	<u>T & H Electric Company</u>	<u>Integrated Electrical Services</u>	<u>\$100,000</u>
33	<u>4/15/2003</u>	<u>T & H Electric Company</u>	<u>Integrated Electrical Services</u>	<u>\$100,000</u>
34	<u>4/15/2003</u>	<u>T & H Electric Company</u>	<u>Integrated Electrical Services</u>	<u>\$100,000</u>
35	<u>4/15/2003</u>	<u>T & H Electric Company</u>	<u>Integrated Electrical Services</u>	<u>\$100,000</u>
36	<u>4/15/2003</u>	<u>T & H Electric Company</u>	<u>Integrated Electrical Services</u>	<u>\$100,000</u>
37	<u>4/15/2003</u>	<u>T & H Electric Company</u>	<u>Integrated Electrical Services</u>	<u>\$100,000</u>
38	<u>4/15/2003</u>	<u>T & H Electric Company</u>	<u>Integrated Electrical Services</u>	<u>\$100,000</u>
39	<u>4/15/2003</u>	<u>T & H Electric Company</u>	<u>Integrated Electrical Services</u>	<u>\$100,000</u>
40	<u>4/15/2003</u>	<u>T & H Electric Company</u>	<u>Integrated Electrical Services</u>	<u>\$100,000</u>
41	<u>4/15/2003</u>	<u>T & H Electric Company</u>	<u>Integrated Electrical Services</u>	<u>\$100,000</u>
42	<u>4/15/2003</u>	<u>T & H Electric Company</u>	<u>Integrated Electrical Services</u>	<u>\$100,000</u>
43	<u>4/15/2003</u>	<u>T & H Electric Company</u>	<u>Integrated Electrical Services</u>	<u>\$100,000</u>

44	<u>4/15/2003</u>	<u>T & H Electric Company</u>	<u>Integrated Electrical Services</u>	<u>\$100,000</u>
45	<u>4/15/2003</u>	<u>T & H Electric Company</u>	<u>Integrated Electrical Services</u>	<u>\$100,000</u>
46	<u>4/15/2003</u>	<u>T & H Electric Company</u>	<u>Integrated Electrical Services</u>	<u>\$100,000</u>
47	<u>4/15/2003</u>	<u>T & H Electric Company</u>	<u>Integrated Electrical Services</u>	<u>\$100,000</u>
48	<u>4/15/2003</u>	<u>T & H Electric Company</u>	<u>Integrated Electrical Services</u>	<u>\$100,000</u>
49	<u>4/15/2003</u>	<u>T & H Electric Company</u>	<u>Integrated Electrical Services</u>	<u>\$100,000</u>
50	<u>4/15/2003</u>	<u>T & H Electric Company</u>	<u>Integrated Electrical Services</u>	<u>\$100,000</u>
51	<u>4/15/2003</u>	<u>T & H Electric Company</u>	<u>Integrated Electrical Services</u>	<u>\$100,000</u>
52	<u>4/15/2003</u>	<u>T & H Electric Company</u>	<u>Integrated Electrical Services</u>	<u>\$100,000</u>
53	<u>4/15/2003</u>	<u>T & H Electric Company</u>	<u>Integrated Electrical Services</u>	<u>\$100,000</u>
54	<u>4/15/2003</u>	<u>T & H Electric Company</u>	<u>Integrated Electrical Services</u>	<u>\$100,000</u>
55	<u>4/15/2003</u>	<u>T & H Electric Company</u>	<u>Integrated Electrical Services</u>	<u>\$100,000</u>
56	<u>4/15/2003</u>	<u>T & H Electric Company</u>	<u>Integrated Electrical Services</u>	<u>\$100,000</u>
57	<u>4/15/2003</u>	<u>T & H Electric Company</u>	<u>Integrated Electrical Services</u>	<u>\$100,000</u>
58	<u>4/15/2003</u>	<u>T & H Electric Company</u>	<u>Integrated Electrical Services</u>	<u>\$100,000</u>
59	<u>4/15/2003</u>	<u>T & H Electric Company</u>	<u>Integrated Electrical Services</u>	<u>\$100,000</u>
1	<u>4/15/2003</u>	<u>Tech Electric Co.</u>	<u>Integrated Electrical Services</u>	<u>\$100,000</u>
2	<u>4/15/2003</u>	<u>Tech Electric Co.</u>	<u>Integrated Electrical Services</u>	<u>\$100,000</u>
3	<u>4/15/2003</u>	<u>Tech Electric Co.</u>	<u>Integrated Electrical Services</u>	<u>\$100,000</u>
4	<u>4/15/2003</u>	<u>Tech Electric Co.</u>	<u>Integrated Electrical Services</u>	<u>\$100,000</u>
5	<u>4/15/2003</u>	<u>Tech Electric Co.</u>	<u>Integrated Electrical Services</u>	<u>\$100,000</u>
6	<u>4/15/2003</u>	<u>Tech Electric Co.</u>	<u>Integrated Electrical Services</u>	<u>\$100,000</u>
7	<u>4/15/2003</u>	<u>Tech Electric Co.</u>	<u>Integrated Electrical Services</u>	<u>\$100,000</u>

8	<u>4/15/2003</u>	<u>Tech Electric Co.</u>	<u>Integrated Electrical Services</u>	<u>\$100,000</u>
9	<u>4/15/2003</u>	<u>Tech Electric Co.</u>	<u>Integrated Electrical Services</u>	<u>\$100,000</u>
10	<u>4/15/2003</u>	<u>Tech Electric Co.</u>	<u>Integrated Electrical Services</u>	<u>\$100,000</u>
11	<u>4/15/2003</u>	<u>Tech Electric Co.</u>	<u>Integrated Electrical Services</u>	<u>\$100,000</u>
12	<u>4/15/2003</u>	<u>Tech Electric Co.</u>	<u>Integrated Electrical Services</u>	<u>\$100,000</u>
13	<u>4/15/2003</u>	<u>Tech Electric Co.</u>	<u>Integrated Electrical Services</u>	<u>\$100,000</u>
14	<u>4/15/2003</u>	<u>Tech Electric Co.</u>	<u>Integrated Electrical Services</u>	<u>\$100,000</u>
15	<u>4/15/2003</u>	<u>Tech Electric Co.</u>	<u>Integrated Electrical Services</u>	<u>\$100,000</u>
16	<u>4/15/2003</u>	<u>Tech Electric Co.</u>	<u>Integrated Electrical Services</u>	<u>\$100,000</u>
17	<u>4/15/2003</u>	<u>Tech Electric Co.</u>	<u>Integrated Electrical Services</u>	<u>\$100,000</u>
18	<u>4/15/2003</u>	<u>Tech Electric Co.</u>	<u>Integrated Electrical Services</u>	<u>\$100,000</u>
19	<u>4/15/2003</u>	<u>Tech Electric Co.</u>	<u>Integrated Electrical Services</u>	<u>\$100,000</u>
20	<u>4/15/2003</u>	<u>Tech Electric Co.</u>	<u>Integrated Electrical Services</u>	<u>\$100,000</u>
21	<u>4/15/2003</u>	<u>Tech Electric Co.</u>	<u>Integrated Electrical Services</u>	<u>\$100,000</u>
22	<u>4/15/2003</u>	<u>Tech Electric Co.</u>	<u>Integrated Electrical Services</u>	<u>\$100,000</u>
1	<u>4/15/2003</u>	<u>Thomas Popp & Company.</u>	<u>Integrated Electrical Services</u>	<u>\$100,000</u>
2	<u>4/15/2003</u>	<u>Thomas Popp & Company.</u>	<u>Integrated Electrical Services</u>	<u>\$100,000</u>
3	<u>4/15/2003</u>	<u>Thomas Popp & Company.</u>	<u>Integrated Electrical Services</u>	<u>\$100,000</u>
4	<u>4/15/2003</u>	<u>Thomas Popp & Company.</u>	<u>Integrated Electrical Services</u>	<u>\$100,000</u>
5	<u>4/15/2003</u>	<u>Thomas Popp & Company.</u>	<u>Integrated Electrical Services</u>	<u>\$100,000</u>
6	<u>4/15/2003</u>	<u>Thomas Popp & Company.</u>	<u>Integrated Electrical Services</u>	<u>\$100,000</u>
7	<u>4/15/2003</u>	<u>Thomas Popp & Company.</u>	<u>Integrated Electrical Services</u>	<u>\$100,000</u>
8	<u>4/15/2003</u>	<u>Thomas Popp & Company.</u>	<u>Integrated Electrical Services</u>	<u>\$100,000</u>

9	<u>4/15/2003</u>	<u>Thomas Popp & Company.</u>	<u>Integrated Electrical Services</u>	<u>\$100,000</u>
10	<u>4/15/2003</u>	<u>Thomas Popp & Company.</u>	<u>Integrated Electrical Services</u>	<u>\$100,000</u>
11	<u>4/15/2003</u>	<u>Thomas Popp & Company.</u>	<u>Integrated Electrical Services</u>	<u>\$100,000</u>
12	<u>4/15/2003</u>	<u>Thomas Popp & Company.</u>	<u>Integrated Electrical Services</u>	<u>\$100,000</u>
13	<u>4/15/2003</u>	<u>Thomas Popp & Company.</u>	<u>Integrated Electrical Services</u>	<u>\$100,000</u>
14	<u>4/15/2003</u>	<u>Thomas Popp & Company.</u>	<u>Integrated Electrical Services</u>	<u>\$100,000</u>
15	<u>4/15/2003</u>	<u>Thomas Popp & Company.</u>	<u>Integrated Electrical Services</u>	<u>\$100,000</u>
16	<u>4/15/2003</u>	<u>Thomas Popp & Company.</u>	<u>Integrated Electrical Services</u>	<u>\$100,000</u>
17	<u>4/15/2003</u>	<u>Thomas Popp & Company.</u>	<u>Integrated Electrical Services</u>	<u>\$100,000</u>
18	<u>4/15/2003</u>	<u>Thomas Popp & Company.</u>	<u>Integrated Electrical Services</u>	<u>\$100,000</u>
19	<u>4/15/2003</u>	<u>Thomas Popp & Company.</u>	<u>Integrated Electrical Services</u>	<u>\$100,000</u>
20	<u>4/15/2003</u>	<u>Thomas Popp & Company.</u>	<u>Integrated Electrical Services</u>	<u>\$100,000</u>
21	<u>4/15/2003</u>	<u>Thomas Popp & Company.</u>	<u>Integrated Electrical Services</u>	<u>\$100,000</u>
22	<u>4/15/2003</u>	<u>Thomas Popp & Company.</u>	<u>Integrated Electrical Services</u>	<u>\$100,000</u>
23	<u>4/15/2003</u>	<u>Thomas Popp & Company.</u>	<u>Integrated Electrical Services</u>	<u>\$100,000</u>
24	<u>4/15/2003</u>	<u>Thomas Popp & Company.</u>	<u>Integrated Electrical Services</u>	<u>\$100,000</u>
25	<u>4/15/2003</u>	<u>Thomas Popp & Company.</u>	<u>Integrated Electrical Services</u>	<u>\$100,000</u>
26	<u>4/15/2003</u>	<u>Thomas Popp & Company.</u>	<u>Integrated Electrical Services</u>	<u>\$100,000</u>
27	<u>4/15/2003</u>	<u>Thomas Popp & Company.</u>	<u>Integrated Electrical Services</u>	<u>\$100,000</u>
28	<u>4/15/2003</u>	<u>Thomas Popp & Company.</u>	<u>Integrated Electrical Services</u>	<u>\$100,000</u>
29	<u>4/15/2003</u>	<u>Thomas Popp & Company.</u>	<u>Integrated Electrical Services</u>	<u>\$100,000</u>
30	<u>4/15/2003</u>	<u>Thomas Popp & Company.</u>	<u>Integrated Electrical Services</u>	<u>\$100,000</u>
1	<u>4/15/2003</u>	<u>Valentine Electrical</u>	<u>Integrated Electrical Services</u>	<u>\$100,000</u>

2	<u>4/15/2003</u>	<u>Valentine Electrical</u>	<u>Integrated Electrical Services</u>	<u>\$100,000</u>
3	<u>4/15/2003</u>	<u>Valentine Electrical</u>	<u>Integrated Electrical Services</u>	<u>\$100,000</u>
4	<u>4/15/2003</u>	<u>Valentine Electrical</u>	<u>Integrated Electrical Services</u>	<u>\$100,000</u>
5	<u>4/15/2003</u>	<u>Valentine Electrical</u>	<u>Integrated Electrical Services</u>	<u>\$100,000</u>
6	<u>4/15/2003</u>	<u>Valentine Electrical</u>	<u>Integrated Electrical Services</u>	<u>\$100,000</u>
7	<u>4/15/2003</u>	<u>Valentine Electrical</u>	<u>Integrated Electrical Services</u>	<u>\$100,000</u>
8	<u>4/15/2003</u>	<u>Valentine Electrical</u>	<u>Integrated Electrical Services</u>	<u>\$100,000</u>
9	<u>4/15/2003</u>	<u>Valentine Electrical</u>	<u>Integrated Electrical Services</u>	<u>\$100,000</u>
10	<u>4/15/2003</u>	<u>Valentine Electrical</u>	<u>Integrated Electrical Services</u>	<u>\$100,000</u>
11	<u>4/15/2003</u>	<u>Valentine Electrical</u>	<u>Integrated Electrical Services</u>	<u>\$100,000</u>
12	<u>4/15/2003</u>	<u>Valentine Electrical</u>	<u>Integrated Electrical Services</u>	<u>\$100,000</u>
13	<u>4/15/2003</u>	<u>Valentine Electrical</u>	<u>Integrated Electrical Services</u>	<u>\$100,000</u>
14	<u>4/15/2003</u>	<u>Valentine Electrical</u>	<u>Integrated Electrical Services</u>	<u>\$100,000</u>
15	<u>4/15/2003</u>	<u>Valentine Electrical</u>	<u>Integrated Electrical Services</u>	<u>\$100,000</u>
16	<u>4/15/2003</u>	<u>Valentine Electrical</u>	<u>Integrated Electrical Services</u>	<u>\$100,000</u>
17	<u>4/15/2003</u>	<u>Valentine Electrical</u>	<u>Integrated Electrical Services</u>	<u>\$100,000</u>
18	<u>4/15/2003</u>	<u>Valentine Electrical</u>	<u>Integrated Electrical Services</u>	<u>\$100,000</u>
19	<u>4/15/2003</u>	<u>Valentine Electrical</u>	<u>Integrated Electrical Services</u>	<u>\$100,000</u>
20	<u>4/15/2003</u>	<u>Valentine Electrical</u>	<u>Integrated Electrical Services</u>	<u>\$100,000</u>
21	<u>4/15/2003</u>	<u>Valentine Electrical</u>	<u>Integrated Electrical Services</u>	<u>\$100,000</u>
22	<u>4/15/2003</u>	<u>Valentine Electrical</u>	<u>Integrated Electrical Services</u>	<u>\$100,000</u>
23	<u>4/15/2003</u>	<u>Valentine Electrical</u>	<u>Integrated Electrical Services</u>	<u>\$100,000</u>
24	<u>4/15/2003</u>	<u>Valentine Electrical</u>	<u>Integrated Electrical Services</u>	<u>\$100,000</u>

25	<u>4/15/2003</u>	<u>Valentine Electrical</u>	<u>Integrated Electrical Services</u>	<u>\$100,000</u>
26	<u>4/15/2003</u>	<u>Valentine Electrical</u>	<u>Integrated Electrical Services</u>	<u>\$100,000</u>
27	<u>4/15/2003</u>	<u>Valentine Electrical</u>	<u>Integrated Electrical Services</u>	<u>\$100,000</u>
28	<u>4/15/2003</u>	<u>Valentine Electrical</u>	<u>Integrated Electrical Services</u>	<u>\$100,000</u>
29	<u>4/15/2003</u>	<u>Valentine Electrical</u>	<u>Integrated Electrical Services</u>	<u>\$100,000</u>
30	<u>4/15/2003</u>	<u>Valentine Electrical</u>	<u>Integrated Electrical Services</u>	<u>\$100,000</u>
31	<u>4/15/2003</u>	<u>Valentine Electrical</u>	<u>Integrated Electrical Services</u>	<u>\$100,000</u>
32	<u>4/15/2003</u>	<u>Valentine Electrical</u>	<u>Integrated Electrical Services</u>	<u>\$100,000</u>
33	<u>4/15/2003</u>	<u>Valentine Electrical</u>	<u>Integrated Electrical Services</u>	<u>\$100,000</u>
34	<u>4/15/2003</u>	<u>Valentine Electrical</u>	<u>Integrated Electrical Services</u>	<u>\$100,000</u>
35	<u>4/15/2003</u>	<u>Valentine Electrical</u>	<u>Integrated Electrical Services</u>	<u>\$100,000</u>
36	<u>4/15/2003</u>	<u>Valentine Electrical</u>	<u>Integrated Electrical Services</u>	<u>\$100,000</u>
37	<u>4/15/2003</u>	<u>Valentine Electrical</u>	<u>Integrated Electrical Services</u>	<u>\$100,000</u>
38	<u>4/15/2003</u>	<u>Valentine Electrical</u>	<u>Integrated Electrical Services</u>	<u>\$100,000</u>
39	<u>4/15/2003</u>	<u>Valentine Electrical</u>	<u>Integrated Electrical Services</u>	<u>\$100,000</u>
40	<u>4/15/2003</u>	<u>Valentine Electrical</u>	<u>Integrated Electrical Services</u>	<u>\$100,000</u>
41	<u>4/15/2003</u>	<u>Valentine Electrical</u>	<u>Integrated Electrical Services</u>	<u>\$100,000</u>
42	<u>4/15/2003</u>	<u>Valentine Electrical</u>	<u>Integrated Electrical Services</u>	<u>\$100,000</u>
43	<u>4/15/2003</u>	<u>Valentine Electrical</u>	<u>Integrated Electrical Services</u>	<u>\$100,000</u>
44	<u>4/15/2003</u>	<u>Valentine Electrical</u>	<u>Integrated Electrical Services</u>	<u>\$100,000</u>
45	<u>4/15/2003</u>	<u>Valentine Electrical</u>	<u>Integrated Electrical Services</u>	<u>\$100,000</u>
46	<u>4/15/2003</u>	<u>Valentine Electrical</u>	<u>Integrated Electrical Services</u>	<u>\$100,000</u>
47	<u>4/15/2003</u>	<u>Valentine Electrical</u>	<u>Integrated Electrical Services</u>	<u>\$100,000</u>

48	4/15/2003	Valentine Electrical	Integrated Electrical Services	\$100,000
49	4/15/2003	Valentine Electrical	Integrated Electrical Services	\$100,000
50	4/15/2003	Valentine Electrical	Integrated Electrical Services	\$100,000
51	4/15/2003	Valentine Electrical	Integrated Electrical Services	\$100,000
52	4/15/2003	Valentine Electrical	Integrated Electrical Services	\$100,000
53	4/15/2003	Valentine Electrical	Integrated Electrical Services	\$100,000
54	4/15/2003	Valentine Electrical	Integrated Electrical Services	\$100,000
55	4/15/2003	Valentine Electrical	Integrated Electrical Services	\$100,000

SCHEDULE II

PLEDGE AMENDMENT

This Pledge Amendment, dated _____ is delivered pursuant to Section 6(d) of the Pledge Agreement referred to below. All defined terms herein shall have the meanings ascribed thereto or incorporated by reference in the Pledge Agreement. The undersigned hereby certifies that the representations and warranties in Section 5 of the Pledge Agreement are and continue to be true and correct, both as to the promissory notes, instruments, shares of capital stock or other equity securities or ownership interests pledged prior to this Pledge Amendment and as to the promissory notes, instruments, shares of capital stock or other equity securities or ownership interests pledged pursuant to this Pledge Amendment. The undersigned further agrees that this Pledge Amendment may be attached to that certain Pledge Agreement, dated August 1, 2005, among the undersigned, as Pledgor, the other Pledgors named therein and Bank of America, N.A., as Agent, (the "Pledge Agreement") and that the Pledged Shares and Pledged Indebtedness listed on this Pledge Amendment shall be and become a part of the Pledged Collateral referred to in said Pledge Agreement and shall secure all Secured Obligations referred to in said Pledge Agreement. The undersigned acknowledges that any promissory notes, instruments or shares of capital stock or other equity securities or ownership interests not included in the Pledged Collateral at the discretion of Agent may not otherwise be pledged by Pledgor to any other Person or otherwise used as security for any obligations other than the Secured Obligations.

By:
Name:
Title:

Pledgor	Pledged Entity	Class of Capital Stock or Other Equity Securities	Certificate Number(s)	Number of Shares or Units	Percentage of Outstanding Shares
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-

Pledgor	Pledged Entity	Initial Principal Amount	Issue Date	Maturity Date	Interest Rate

-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-

-

[Representative form of Deed of Trust]

RECORD AND RETURN TO:

Charles A. Poche, Jr., Esq.

Patton Boggs LLP

2001 Ross Avenue, Suite 3000

Dallas, TX 75201

**DEED OF TRUST, ASSIGNMENT OF RENTS AND LEASES,
SECURITY AGREEMENT, FIXTURE FILING,
AND FINANCING STATEMENT**

from

**HOUSTON-STAFFORD ELECTRICAL CONTRACTORS LP
(Grantor)**

to

**Charles A. Poche, Jr., Trustee (Trustee) for the benefit of
BANK OF AMERICA, N.A.
as Administrative Agent for itself and certain other lenders
(Lender)**

Dated: August 1, 2005

THIS SECURITY INSTRUMENT SECURES FUTURE ADVANCES.

**THIS SECURITY INSTRUMENT SECURES DEBT WHICH INCLUDES
FUTURE ADVANCES BY BENEFICIARY TO GRANTOR
OR BORROWER (AS HEREIN DEFINED)**

**THIS SECURITY INSTRUMENT COVERS GOODS WHICH ARE OR ARE TO BECOME
FIXTURES RELATED TO THE REAL ESTATE DESCRIBED HEREIN AND IS TO BE
RECORDED IN THE DEED RECORDS AND IS ALSO TO BE INDEXED IN
THE INDEX OF FINANCING STATEMENTS OR OF FIXTURE FILINGS.
REFER TO PAGE ONE OF THIS SECURITY INSTRUMENT FOR ADDITIONAL
INFORMATION CONCERNING THE DEBTOR AND SECURED PARTY.**

**2500 Chandler Drive
Rowlett, Dallas County, Texas**

[Representative form of Deed of Trust]

**DEED OF TRUST, ASSIGNMENT OF RENTS AND LEASES,
SECURITY AGREEMENT, FIXTURE FILING AND FINANCING STATEMENT**

(This Document Serves as a Fixture Filing under Section 9.502 of the Texas Uniform Commercial Code.)

Grantor's Organizational Identification Number: 10808310

THIS DEED OF TRUST, ASSIGNMENT OF RENTS AND LEASES, SECURITY AGREEMENT, FIXTURE FILING AND FINANCING STATEMENT (this "Mortgage") is made this 1st day of August, 2005, by Grantor in favor of Trustee for the benefit of Lender.

1.

Definitions; Granting Clauses; Secured Indebtedness

1. Principal Secured. The total indebtedness secured by this Mortgage, including, without limitation, all future amounts Lender in its discretion may loan to Borrower, together with all interest thereon, may increase or decrease from time to time but the maximum indebtedness outstanding at any one time shall not exceed twice the face amount of the Promissory Note (hereinafter defined).

2. Definitions.

0. In addition to other terms defined herein, each of the following terms shall have the meaning assigned to it, such definitions to be applicable equally to the singular and the plural forms of such terms and to all genders:

"Borrower": Collectively, all of the Borrowers as such term is defined in the Loan Agreement.

"Grantor": Houston-Stafford Electrical Contractors LP, a Texas limited partnership, and its permitted successors and assigns.

"Lender": BANK OF AMERICA, N.A., a national banking association, its successors and permitted assigns, as collateral and administrative agent and as lender.

"Loan Agreement": That certain Loan and Security Agreement dated of even date herewith between Borrower and Lender.

"Promissory Note": Each Note (as defined in the Loan Agreement) including, but not limited to that certain Promissory Note in the amount of \$80,000,000.00 executed by Borrower and payable to Bank of America, N.A. bearing interest as therein provided and having a maturity date of August 1, 2008. Additionally, each such Note provides that the principal balance evidenced thereby shall bear interest at a floating rate of interest subject to change from time to time.

"Trustee": Charles A. Poche, Jr., Esq., of the City of Dallas, County of Collin, or any successor or substitute appointed and designated as herein provided from time to time acting hereunder, any one of whom may act alone.

"UCC": The Uniform Commercial Code, as amended from time to time, in effect for the state in which the Property is located.

1. Any term used or defined in the UCC, as in effect from time to time, and not defined in this Mortgage has the meaning given to the term in the UCC, as in effect from time to time, when used in this Mortgage.

3. Granting Clause. In consideration of the provisions of this Mortgage and the sum of TEN DOLLARS (\$10.00) cash in hand paid and other good and valuable consideration the receipt and sufficiency of which are acknowledged by the Grantor, Grantor does hereby GRANT, BARGAIN, SELL, CONVEY, TRANSFER, ASSIGN and SET OVER to Trustee, IN TRUST with the power of sale for the benefit and security of Lender, with GENERAL WARRANTY, the following: (a) the real property described in Exhibit A which is attached hereto and incorporated herein by reference (the "Land") together with: (i) any and all buildings, structures, improvements, alterations or appurtenances now or hereafter situated or to be situated on the Land (collectively the "Improvements"); and (ii) all right, title and interest of Grantor, now owned or hereafter acquired, in and to (1) all streets, roads, alleys, easements, rights-of-way, licenses, rights of ingress and egress, vehicle parking rights and public places, existing or proposed, abutting, adjacent, used in connection with or pertaining to the Land or the Improvements; (2) any strips or gores between the Land and abutting or adjacent properties; (3) all options to purchase the Land or the Improvements or any portion thereof or interest therein, and any greater estate in the Land or the Improvements; and (4) all water and water rights, ditches and ditch rights, reservoirs and storage rights, wells and well rights, springs and spring rights, groundwater rights (whether decreed or undecreed, tributary or nontributary or not-nontributary), water contracts, water allotments, water taps, shares in ditch or reservoir companies, and all other rights of any kind or nature in or to the use of water, which are appurtenant to, historically used on or in connection with, or located on or under the Land, together with any and all easements, rights of way, fixtures, personal property, contract rights, permits or decrees associate d with or used in connection with any such rights; and (5) timber, crops and mineral interests on or pertaining to the Land (the Land, Improvements and other rights, titles and interests referred to in this clause (a) being herein sometimes collectively called the "Premises"); (b) all fixtures, equipment, systems, machinery, furniture, furnishings, appliances, inventory, goods, building and construction materials, supplies, and articles of personal property, of every kind and character, tangible and intangible (including software embedded therein), now owned or hereafter acquired by Grantor, which are now or hereafter attached to or situated in, on or about the Land or the Improvements, or used in or necessary to the complete and proper planning, development, use, occupancy or operation thereof, or acquired (whether delivered to the Land or stored elsewhere) for use or installation in or on the Land or the Improvements, and all renewals and replacements of, substitutions f or and additions to the foregoing (the properties referred to in this clause (b) being herein sometimes collectively called the "Accessories," all of which are hereby declared to be permanent accessions to the Land); (c) all (i) plans and specifications for the Improvements; (ii) Grantor's rights, but not liability for any breach by Grantor, under all commitments (including any commitments for financing to pay any of the Secured Indebtedness, as defined below), insurance policies (or additional or supplemental coverage related thereto, including from an insurance provider meeting the requirements of the Loan Documents or from or through any state or federal government sponsored program or entity), Swap Transactions (as defined in Section 1.5), contracts and agreements for the design, construction, operation or inspection of the Improvements and other contracts and general intangibles (including but not limited to payment intangibles, trademarks, trade names, good will, software and symbols) related to the Premises or the Accessories or the operation thereof; (iii) deposits and deposit accounts arising from or related to any transactions related to the Premises or the Accessories (including but not limited to Grantor's rights in tenants' security deposits, deposits with respect to utility services to the Premises, and any deposits, deposit accounts or reserves hereunder or under any other Loan Documents (hereinafter defined) for taxes, insurance or otherwise), rebates or refunds of impact fees or other taxes, assessments or charges, money, accounts (including deposit accounts), instruments, documents, promissory notes and chattel paper (whether tangible or electronic) arising from or by virtue of any transactions related to the Premises or the Accessories, and any account or deposit account from which Borrower may from time to time authorize Holder to debit and/or credit payments due with respect to the Loan or any Swap Transaction, all rights to the payment of m oney from Holder under any Swap Transaction, and all accounts, deposit accounts and general intangibles, including payment intangibles, described in any Swap Transaction; (iv) permits, licenses, franchises, certificates, development rights, commitments and rights for utilities, and other rights and privileges obtained in connection with the Premises or the Accessories; (v) each existing or future lease, sublease (to the extent of Grantor's rights thereunder) or other agreement under the terms of which any person has or acquires any right to occupy or use the Property, or any part thereof, or interest therein, and each existing or future guaranty of payment or performance thereunder, and all extensions, renewals, modifications and replacements of each such lease, sublease, agreement or guaranty (each, a "Lease" and collectively, the "Leases"), (vi) royalties, bonuses, issues, profits, revenues and other benefits of the Premises and the Accessories; (vii) as-extracted collateral p roduced from or allocated to the Land including, without limitation, oil, gas and other hydrocarbons and other minerals and all products processed or obtained therefrom, and the proceeds thereof; and (viii) engineering, accounting, title, legal, and other technical or business data concerning the Property which are in the possession of Grantor or in which Grantor can otherwise grant a security interest; and (d) all (i) accounts and proceeds (cash or non-cash and including payment intangibles) of or arising from the properties, rights, titles and interests referred to above in this Section 1.3, including but not limited to proceeds of any sale, lease or other disposition thereof, proceeds of each policy of insurance (or additional or supplemental coverage related thereto, including from an insurance provider meeting the requirements of the Loan Documents or from or through any state or federal government sponsored program or entity) relating thereto (including premium refunds), proc eeds of the taking thereof or of any rights appurtenant thereto, including change of grade of streets, curb cuts or other rights of access, by condemnation, eminent domain or transfer in lieu thereof for public or quasi-public use under any law, and proceeds arising out of any damage thereto; (ii) all letter-of-credit rights (whether or not the letter of credit is evidenced by a

writing) Grantor now has or hereafter acquires relating to the properties, rights, titles and interests referred to in this Section 1.3; (iii) all commercial tort claims Grantor now has or hereafter acquires relating to the properties, rights, titles and interests referred to in this Section 1.3; and (iv) other interests of every kind and character which Grantor now has or hereafter acquires in, to or for the benefit of the properties, rights, titles and interests referred to above in this Section 1.3 and all property used or useful in connection therewith, including but not limited to rights of ingress and egress and remainders, reversions and reversionary rights or interests; and if the estate of Grantor in any of the property referred to above in this Section 1.3 is a leasehold estate, this conveyance shall include, and the lien and security interest created hereby shall encumber and extend to, all other or additional title, estates, interests or rights which are now owned or may hereafter be acquired by Grantor in or to the property demised under the lease creating the leasehold estate; TO HAVE AND TO HOLD the foregoing rights, interests and properties, and all rights, estates, powers and privileges appurtenant thereto (herein collectively called the "Property"), unto Trustee, and his or their successors or substitutes in this trust, and to his or their successors and assigns, in trust, for the benefit of Lender in fee simple forever, subject to the terms, provisions and conditions herein set forth, to secure the obligations of Borrower under the Note and Loan Documents (as defined in Section 1.5) and all other indebtedness and matters defined as "Secured Indebtedness" in Section 1.5 of this Mortgage.

4. Security Interest. Grantor hereby grants to Holder (as defined in Section 1.5) a security interest in all of the Property which constitutes personal property or fixtures, all proceeds and products thereof, and all supporting obligations ancillary to or arising in any way in connection therewith (collectively, the "Collateral") to secure the obligations of Borrower under the Note and Loan Documents and all other indebtedness and matters defined as Secured Indebtedness in Section 1.5. In addition to its rights hereunder or otherwise, Holder shall have all of the rights of a secured party under the UCC, as in effect from time to time, or under the UCC in force, from time to time, in any other state to the extent the same is applicable law.
5. Secured Indebtedness, Note, Loan Documents, Other Obligations. This Mortgage is made to secure and enforce the payment and performance of the following promissory notes, obligations, indebtedness, duties and liabilities and all renewals, extensions, supplements, increases, and modifications thereof in whole or in part from time to time (collectively, the "Secured Indebtedness"):
 - (a) the Promissory Note and all other promissory notes given in substitution therefor or in modification, supplement, increase, renewal or extension thereof, in whole or in part (such promissory note or promissory notes, whether one or more, as from time to time renewed, extended, supplemented, increased or modified and all other notes given in substitution therefor, or in modification, renewal or extension thereof, in whole or in part, being hereinafter called the "Note", and Lender, or the subsequent holder at the time in question of the Note or any of the Secured Indebtedness, as hereinafter defined, being herein collectively called "Holder");
 - (b) all indebtedness, liabilities, duties, covenants, promises and other obligations whether joint or several, direct or indirect, fixed or contingent, liquidated or unliquidated, and the cost of collection of all such amounts, owed by Grantor or Borrower to Holder now or hereafter incurred or arising pursuant to or permitted by the provisions of the Note, this Mortgage, or any other document now or hereafter evidencing, governing, guaranteeing, securing or otherwise executed in connection with the loan evidenced by the Note, including but not limited to any loan or credit agreement, letter of credit or reimbursement agreement, tri-party financing agreement, Master Agreement relating to any Swap Transactions or other agreement between Grantor or any other Borrower and Holder, or among Grantor or any other Borrower, Holder and any other party or parties, pertaining to the repayment or use of the proceeds of the loan evidenced by the Note (the Note, this Mortgage, any Master Agreement relating to any Swap Transactions and such other documents, as they or any of them may have been or may be from time to time renewed, extended, supplemented, increased or modified, being herein sometimes collectively called the "Loan Documents"); and (c) any and all sums which Lender may reasonably expend or obligate itself to reasonably expend to cure any breach or default of Grantor under this Mortgage, together with interest on all such sums from the respective dates upon which Lender may expend, or become obligated to expend, the same, at the Default Rate as described in the Promissory Note; (d) any and all amounts which Lender may expend or become obligated to expend in collecting the Secured Indebtedness or the rents herein assigned, in foreclosing the lien of this Mortgage or in exercising or attempting to exercise any right or remedy hereunder or with respect hereto consequent upon any default of Grantor hereunder, including, but not limited to, attorneys' fees as provided in the Promissory Note, court costs, expenses incurred for supplemental or additional abstracts, receivers', appraisers' and watchmen's fees and other expenses reasonably incurred to protect and preserve the Mortgaged Property or in maintaining the priority of this Mortgage, together with interest on all such sums from the respective dates upon which Lender may expend, or become obligated to expend, the same to be at the Default Rate as described in the Promissory Note; and (e) the Obligations (as defined in the Loan Agreement). "Swap Transaction" means any agreement, whether or not in writing, relating to any transaction that is a rate swap, basis swap, forward rate transaction, commodity swap, commodity option, equity or equity index swap or option, bond, note or bill option, interest rate option, forward foreign exchange transaction, cap, collar or floor transaction, currency swap, cross-currency rate swap, swap option currency option or any other, similar transaction (including any option to enter into any of the foregoing) or any combination of the foregoing, and, unless the context otherwise clearly requires, any form of master agreement (the "Master Agreement"), published by the International Swaps and Derivatives Association, Inc., or any other master agreement, entered into between Holder (or its affiliates) and Grantor or any other Borrower (or its affiliates), together with any related schedules, as amended, supplemented, superseded or replaced from time to time, relating to or governing any or all of the foregoing.

2.

Representations, Warranties and Covenants

1. Grantor represents, warrants, and covenants as follows:

0. Payment and Performance. Grantor will make due and punctual payment of the Secured Indebtedness. Grantor will timely and properly perform and comply with all of the covenants, agreements, and conditions imposed upon it by this Mortgage and the other Loan Documents and will not permit a default to occur hereunder or thereunder. Time shall be of the essence in this Mortgage.
1. Title and Permitted Encumbrances. Grantor has, in Grantor's own right, and Grantor covenants to maintain, lawful, good and indefeasible title to the Property, is lawfully seized and possessed of the Property and every part thereof, and has the right to convey the same, free and clear of all liens, charges, claims, security interests, and encumbrances except for (i) items set forth on Exhibit B attached hereto and made a part hereof, (ii) the liens and security interests evidenced by this Mortgage, (iii) statutory liens for real estate taxes and assessments on the Property which are not yet delinquent, and (iv) other liens and security interests (if any) in favor of Lender, (the matters described in the foregoing clauses (i), (ii), (iii), and (iv) being herein called the "Permitted Encumbrances"). Grantor, and Grantor's successors and assigns, will warrant

- generally and forever defend title to the Property, subject as aforesaid, to Trustee and his successors or substitutes and assigns, against the claims and demands of all persons claiming or to claim the same or any part thereof. Grantor will punctually pay, perform, observe and keep all covenants, obligations and conditions in or pursuant to any Permitted Encumbrance and will not modify or permit modification of any Permitted Encumbrance without the prior written consent of Holder. Inclusion of any matter as a Permitted Encumbrance does not constitute approval or waiver by Holder of any existing or future violation or other breach thereof by Grantor, by the Property or otherwise. No part of the Property constitutes all or any part of the principal residence of Grantor if Grantor is an individual. If any right or interest of Holder in the Property or any part thereof shall be endangered or questioned or shall be attacked directly or indirectly, Holder and Trustee, or either of them (whether or not named as parties to legal proceedings with respect thereto), are hereby authorized and empowered to take such steps as in their discretion may be proper for the defense of any such legal proceedings or the protection of such right or interest of Holder, including but not limited to the employment of independent counsel, the prosecution or defense of litigation, and the compromise or discharge of adverse claims. All expenditures so made of every kind and character shall be a demand obligation (which obligation Grantor hereby promises to pay) owing by Grantor to Holder or Trustee (as the case may be), and the party (Holder or Trustee, as the case may be) making such expenditures shall be subrogated to all rights of the person receiving such payment.
2. Taxes and Other Impositions. Grantor will pay, or cause to be paid, all taxes, assessments and other charges or levies imposed upon or against or with respect to the Property or the ownership, use, occupancy or enjoyment of any portion thereof, or any utility service thereto, as the same become due and payable, including but not limited to all real estate taxes assessed against the Property or any part thereof, and shall deliver promptly to Holder such evidence of the payment thereof as Holder may require, except and only to the extent that the same are being Properly Contested (as defined in the Loan Agreement).
3. Reserve for Insurance, Taxes and Assessments. Upon request of Holder, to secure the payment and performance of the Secured Indebtedness, but not in lieu of such payment and performance, Grantor will deposit with Holder a sum equal to real estate taxes, assessments and charges (which charges for the purposes of this paragraph shall include without limitation any recurring charge which could result in a lien against the Property) against the Property for the current year and the premiums for such policies of insurance for the current year, all as estimated by Holder and prorated to the end of the calendar month following the month during which Holder's request is made, and thereafter will deposit with Holder, on each date when an installment of principal and/or interest is due on the Note, sufficient funds (as estimated from time to time by Holder) to permit Holder to pay at least fifteen (15) days prior to the due date thereof, the next maturing real estate taxes, assessments and charges and premiums for such policies of insurance. Holder shall have the right to rely upon tax information furnished by applicable taxing authorities in the payment of such taxes or assessments and shall have no obligation to make any protest of any such taxes or assessments. To the extent permitted by law, any excess over the amounts required for such purposes shall be held by Holder for future use, applied to any Secured Indebtedness or refunded to Grantor, at Holder's option, and any deficiency in such funds so deposited shall be paid by Grantor to Holder within 10 days following written notice of such deficiency. All such funds so deposited shall bear no interest, may be commingled with the general funds of Holder and shall be applied by Holder toward the payment of such taxes, assessments, charges and premiums when statements therefor are presented to Holder by Grantor (which statements shall be presented by Grantor to Holder a reasonable time before the applicable amount is due); provided, however, that, if a Default shall have occurred hereunder, such funds may at Holder's option be applied to the payment of the Secured Indebtedness in the order determined by Holder in its sole discretion, and that Holder may (but shall have no obligation) at any time, in its discretion, apply all or any part of such funds toward the payment of any such taxes, assessments, charges or premiums which are past due, together with any penalties or late charges with respect thereto. Upon assignment of this Mortgage, Holder shall have the right to assign all amounts collected and in its possession to its assignee whereupon Holder and the Trustee shall be released from all liability with respect thereto. Within sixty (60) days following full repayment of the Secured Indebtedness and satisfaction of its obligations under the Loan Agreement (other than full repayment of the Secured Indebtedness as a consequence of a foreclosure or conveyance in lieu of foreclosure of the liens and security interests securing the Secured Indebtedness) or at such earlier time as Holder may elect, the balance of all amounts collected and in Holder's possession shall be paid to Grantor and no other party shall have any right or claim thereto. The conveyance or transfer of Grantor's interest in the Property for any reason (including without limitation the foreclosure of a subordinate lien or security interest or a transfer by operation of law) shall constitute an assignment or transfer of Grantor's interest in and rights to such funds held by Holder under this paragraph but subject to the rights of Holder hereunder.
4. Condemnation. Grantor shall notify Holder immediately of any threatened or pending proceeding for condemnation affecting the Property or arising out of damage to the Property, and Grantor shall, at Grantor's expense, diligently prosecute any such proceedings. Holder shall have the right (but not the obligation) to participate in any such proceeding and to be represented by counsel of its own choice. Holder shall be entitled to receive all sums which may be awarded or become payable to Grantor for the condemnation of the Property, or any part thereof, for public or quasi-public use, or by virtue of private sale in lieu thereof, and any sums which may be awarded or become payable to Grantor for injury or damage to the Property. Grantor shall, promptly upon request of Holder, execute such additional assignments and other documents as may be necessary from time to time to permit such participation and to enable Holder to collect and receipt for any such sums. All such sums are hereby assigned to Holder, and shall, after deduction therefrom of all reasonable expenses actually incurred by Holder, including attorneys' fees, at Holder's option be (i) released to Grantor, or (ii) applied (upon compliance with such terms and conditions as may be required by Holder) to repair or restoration of the Property so affected, or (iii) applied to the payment of the Secured Indebtedness in such order and manner as Holder, in its sole discretion, may elect, whether or not due. In any event the unpaid portion of the Secured Indebtedness shall remain in full force and effect and the payment thereof shall not be excused. Holder shall not be, under any circumstances, liable or responsible for failure to collect or to exercise diligence in the collection of any such sum or for failure to see to the proper application of any amount paid over to Grantor. Holder is hereby authorized, in the name of Grantor, to execute and deliver valid acquittances for, and to appeal from, any such award, judgment or decree. All costs and expenses (including but not limited to attorneys' fees) incurred by Holder in connection with any condemnation shall be a demand obligation owing by Grantor (which Grantor hereby promises to pay) to Holder pursuant to this Mortgage.
5. Compliance with Legal Requirements. The Property and the use, operation and maintenance thereof and all activities thereon do and shall at all times comply in all material respects with all applicable Legal Requirements (hereinafter

defined) (except to the extent any such non-compliance with Legal Requirements could not reasonably be expected to have a Material Adverse Effect (as defined in the Loan Agreement)). The Property is not, and shall not be, dependent on any other property or premises or any interest therein other than the Property to fulfill any requirement of any Legal Requirement. Grantor shall not, by act or omission, permit any building or other improvement not subject to the lien of this Mortgage to rely on the Property or any interest therein to fulfill any requirement of any Legal Requirement. No improvement upon or use of any part of the Property constitutes a nonconforming use under any zoning law or similar law or ordinance. Grantor has obtained and shall preserve in force all requisite zoning, utility, building, health, environmental and operating permits from the governmental authorities having jurisdiction over the Property.

If Grantor receives a notice or claim from any person that the Property, or any use, activity, operation or maintenance thereof or thereon, is not in compliance with any Legal Requirement, Grantor will promptly furnish a copy of such notice or claim to Holder. Grantor has received no notice and has no knowledge of any such noncompliance. As used in this Mortgage: (i) the term "Legal Requirement" means any Law (hereinafter defined), agreement, covenant, restriction, easement or condition (including, without limitation of the foregoing, any condition or requirement imposed by any insurance or surety company), as any of the same now exists or may be changed or amended or come into effect in the future; and (ii) the term "Law" means any federal, state or local law, statute, ordinance, code, rule, regulation, license, permit, authorization, decision, order, injunction or decree, domestic or foreign.

6. Maintenance, Repair and Restoration. Grantor will keep the Property in a good state of order, repair, operating condition and appearance, causing all necessary repairs, renewals, replacements, additions and improvements to be promptly made, and will not allow any of the Property to be misused, abused or wasted or to deteriorate. Notwithstanding the foregoing, Grantor will not, without the prior written consent of Holder, (i) remove from the Property any fixtures or personal property covered by this Mortgage except such as is replaced by Grantor by an article of equal suitability and value, owned by Grantor, free and clear of any lien or security interest (except that created by this Mortgage), or (ii) make any structural alteration to the Property or any other alteration thereto which impairs the value thereof. If any act or occurrence of any kind or nature (including any condemnation or any casualty for which insurance was not obtained or obtainable) shall result in damage to or loss or destruction of the Property, Grantor shall give prompt notice thereof to Holder and Grantor shall promptly, at Grantor's sole cost and expense and regardless of whether insurance or condemnation proceeds (if any), shall be available or sufficient for the purpose, secure the Property as necessary and commence and continue diligently to completion to restore, repair, replace and rebuild the Property as nearly as possible to its value, condition and character immediately prior to the damage, loss or destruction.
7. No Other Liens. Grantor will not, without the prior written consent of Holder, create, place or permit to be created or placed, or through any act or failure to act, acquiesce in the placing of, or allow to remain, any deed of trust, mortgage, voluntary or involuntary lien, whether statutory, constitutional or contractual, security interest, encumbrance or charge, or conditional sale or other title retention document, against or covering the Property, or any part thereof, other than the Permitted Encumbrances, regardless of whether the same are expressly or otherwise subordinate to the lien or security interest created in this Mortgage, and should any of the foregoing become attached hereafter in any manner to any part of the Property without the prior written consent of Holder, Grantor will cause the same to be promptly discharged and released. Except for Permitted Liens (as defined in the Loan Agreement), Grantor will own all parts of the Property and will not acquire any fixtures, equipment or other property (including software embedded therein) forming a part of the Property pursuant to a lease, license, security agreement or similar agreement, whereby any party has or may obtain the right to repossess or remove same, without the prior written consent of Holder. If Holder consents to the voluntary grant by Grantor of any deed of trust or mortgage, lien, security interest, or other encumbrance (hereinafter called "Subordinate Lien") covering any of the Property or if the foregoing prohibition is determined by a court of competent jurisdiction to be unenforceable as to a Subordinate Lien, any such Subordinate Lien shall contain express covenants to the effect that: (i) the Subordinate Lien is unconditionally subordinate to this Mortgage and all Leases (hereinafter defined); (ii) if any action (whether judicial or pursuant to a power of sale) shall be instituted to foreclose or otherwise enforce the Subordinate Lien, no tenant of any of the Leases (hereinafter defined) shall be named as a party defendant, and no action shall be taken that would terminate any occupancy or tenancy without the prior written consent of Holder; (iii) Rents (as defined in Section 3.1), if collected by or for the holder of the Subordinate Lien, shall be applied first to the payment of the Secured Indebtedness then due and expenses incurred in the ownership, operation and maintenance of the Property in such order as Holder may determine, prior to being applied to any indebtedness secured by the Subordinate Lien; (iv) written notice of default under the Subordinate Lien and written notice of the commencement of any action (whether judicial or pursuant to a power of sale) to foreclose or otherwise enforce the Subordinate Lien or to seek the appointment of a receiver for all or any part of the Property shall be given to Holder with or immediately after the occurrence of any such default or commencement; and (v) neither the holder of the Subordinate Lien, nor any purchaser at foreclosure thereunder, nor anyone claiming by, through or under any of them shall succeed to any of Grantor's rights hereunder without the prior written consent of Holder.
8. Operation of Property. Grantor will operate the Property in a good and workmanlike manner and in accordance with all Legal Requirements and will pay all fees or charges of any kind in connection therewith. Grantor will keep the Property occupied so as not to impair the insurance carried thereon. Grantor will not use or occupy or conduct any activity on, or allow the use or occupancy of or the conduct of any activity on, the Property in any manner which violates any Legal Requirement or which constitutes a public or private nuisance or which makes void, voidable or cancelable, or increases the premium of, any insurance then in force with respect thereto. Grantor will not initiate or permit any zoning reclassification of the Property or seek any variance under existing zoning ordinances applicable to the Property or use or permit the use of the Property in such a manner which would result in such use becoming a nonconforming use under applicable zoning ordinances or other Legal Requirement. Grantor will not impose any easement, restrictive covenant or encumbrance upon the Property, execute or file any subdivision plat or condominium declaration affecting the Property or consent to the annexation of the Property to any municipality, without the prior written consent of Holder. Grantor will not do or suffer to be done any act whereby the value of any part of the Property may be lessened. Grantor will preserve, protect, renew, extend and retain all material rights and privileges granted for or applicable to the Property. Without the prior written consent of Holder, there shall be no drilling or exploration for or extraction, removal or production of any mineral, hydrocarbon, gas, natural element, compound or substance (including sand and gravel) from the surface or subsurface of the Land regardless of the depth thereof or the method of mining or extraction thereof. Grantor will cause all debts and liabilities of any character (including without limitation all debts and liabilities for labor, material and

equipment (including software embedded therein) and all debts and charges for utilities servicing the Property) incurred in the construction, maintenance, operation and development of the Property to be promptly paid.

9. Certain Environmental Matters. Grantor shall comply with Environmental Law [as defined in Section 2.1(m)(ii)] pertaining to the Property.
10. Further Assurances. Grantor will, promptly on the reasonable request of Holder, (i) correct any defect, error or omission which may be discovered in the contents, execution or acknowledgment of this Mortgage or any other Loan Document; (ii) execute, acknowledge, deliver, procure and record and/or file such further documents (including, without limitation, further deeds of trust, security agreements, and assignments of rents or leases) and do such further acts as may be necessary or proper to carry out the purposes of this Mortgage and the other Loan Documents, to more fully identify and subject to the liens and security interests hereof any property intended to be covered hereby (including specifically, but without limitation, any renewals, additions, substitutions, replacements, or appurtenances to the Property) or as deemed advisable by Holder to protect the lien or the security interest hereunder against the rights or interests of third persons; and (iii) provide such certificates, documents, reports, information, affidavits and other instruments and do such further acts as may be necessary, desirable or proper in the reasonable determination of Holder to enable Holder to comply with the requirements or requests of any agency having jurisdiction over Holder or any examiners of such agencies with respect to the indebtedness secured hereby, Grantor or the Property. Grantor shall pay all costs connected with any of the foregoing, which shall be a demand obligation owing by Grantor (which Grantor hereby promises to pay) to Holder pursuant to this Mortgage.
11. Fees and Expenses. Without limitation of any other provision of this Mortgage or of any other Loan Document and to the extent not prohibited by applicable law, Grantor will pay, and will reimburse to Holder on demand to the extent paid by Holder and/or Trustee: (i) all appraisal fees, filing, registration and recording fees, recordation, transfer and other taxes, brokerage fees and commissions, abstract fees, title search or examination fees, title policy and endorsement premiums and fees, uniform commercial code search fees, judgment and tax lien search fees, escrow fees, attorneys' fees, architect fees, engineer fees, construction consultant fees, environmental inspection fees, survey fees, and all other costs and expenses of every character incurred by Grantor or Holder and/or Trustee in connection with the preparation of the Loan Documents, the evaluation, closing and funding of the loan evidenced by the Loan Documents, and any and all amendments and supplements to this Mortgage, the Note or any other Loan Documents or any approval, consent, waiver, release or other matter requested or required hereunder or thereunder, or otherwise attributable or chargeable to Grantor as owner of the Property; and (ii) all costs and expenses, including attorneys' fees and expenses, incurred or expended in connection with the exercise of any right or remedy, or the defense of any right or remedy or the enforcement of any obligation of Grantor, hereunder or under any other Loan Document.
12. Indemnification.
 0. Grantor will indemnify and hold harmless Holder and Trustee from and against, and reimburse them on demand for, any and all Indemnified Matters (hereinafter defined). For purposes of this paragraph (p), the terms "Holder" and "Trustee" shall include Holder, and Trustee respectively, and any persons owned or controlled by, owning or controlling, or under common control or affiliated with Holder or Trustee respectively and the directors, officers, partners, employees, attorneys, agents and representatives of each of them. WITHOUT LIMITATION, THE FOREGOING INDEMNITIES SHALL APPLY TO EACH INDEMNIFIED PERSON WITH RESPECT TO MATTERS WHICH IN WHOLE OR IN PART ARE CAUSED BY OR ARISE OUT OF, OR ARE CLAIMED TO BE CAUSED BY OR ARISE OUT OF, THE NEGLIGENCE (WHETHER SOLE, COMPARATIVE OR CONTRIBUTORY) OR STRICT LIABILITY OF SUCH (AND/OR ANY OTHER) INDEMNIFIED PERSON. HOWEVER, SUCH INDEMNITIES SHALL NOT APPLY TO A PARTICULAR INDEMNIFIED PERSON TO THE EXTENT THAT THE SUBJECT OF THE INDEMNIFICATION IS CAUSED BY OR ARISES OUT OF THE GROSS NEGLIGENCE OR WILLFUL MISCONDUCT OF THAT INDEMNIFIED PERSON. Any amount to be paid under this paragraph (p) by Grantor to Holder and/or Trustee shall be a demand obligation owing by Grantor (which Grantor hereby promises to pay) to Holder and/or Trustee pursuant to this Mortgage. Upon demand by Holder, Borrower shall diligently defend any Indemnified Matter which affects the Property or is made or commenced against Holder, whether alone or together with Borrower or any other person, all at Borrower's own cost and expense. Nothing in this paragraph, elsewhere in this Mortgage or in any other Loan Document shall limit or impair any rights or remedies of Holder and/or Trustee (including without limitation any rights of contribution or indemnification) against Grantor or any other person under any other provision of this Mortgage, any other Loan Document, any other agreement or any applicable Legal Requirement.
 1. As used herein, the term "Indemnified Matters" means any and all claims, demands, liabilities (including strict liability), losses, damages (including consequential damages), causes of action, judgments, penalties, fines, costs and expenses (including without limitation, reasonable fees and expenses of attorneys and other professional consultants and experts, and of the investigation and defense of any claim, whether or not such claim is ultimately defeated, and the settlement of any claim or judgment including all value paid or given in settlement) of every kind, known or unknown, foreseeable or unforeseeable, which may be imposed upon, asserted against or incurred or paid by Holder and/or Trustee at any time and from time to time, whenever imposed, asserted or incurred, because of, resulting from, in connection with, or arising out of any transaction, act, omission, event or circumstance in any way connected with the Property or with this Mortgage or any other Loan Document, including but not limited to any bodily injury or death or property damage occurring in or upon or in the vicinity of the Property through any cause whatsoever at any time on or before the Release Date (hereinafter defined) any act performed or omitted to be performed hereunder or under any other Loan Document, any breach by Grantor of any representation, warranty, covenant, agreement or condition contained in this Mortgage or in any other Loan Document, any default as defined herein, any claim under or with respect to any Environmental Claim (hereinafter defined). The term "Release Date" as used herein means the earlier of the following two dates: (i) the date on which the indebtedness and obligations secured hereby have been paid and performed in full and this Mortgage has been released, or (ii) the date on which the lien of this Mortgage is fully and finally foreclosed (and all applicable redemption periods have expired), if any, or a conveyance by deed in lieu of such foreclosure is fully and finally effective, and possession of the Property has been given to the purchaser or grantee free of occupancy and claims to occupancy by Grantor and Grantor's heirs,

devises, representatives, successors and assigns; provided, that if such payment, performance, release, foreclosure or conveyance is challenged, in bankruptcy proceedings or otherwise, the Release Date shall be deemed not to have occurred until such challenge is rejected, dismissed or withdrawn with prejudice. The indemnities in this paragraph (p) shall not terminate upon the Release Date or upon the release, foreclosure or other termination of this Mortgage but will survive the Release Date, foreclosure of this Mortgage or conveyance in lieu of foreclosure, the repayment of the Secured Indebtedness the termination of any and all Swap Transactions, the discharge and release of this Mortgage and the other Loan Documents, any bankruptcy or other debtor relief proceeding, and any other event whatsoever. "Environmental Claim" means claims, demands, liabilities, losses, damages, causes of action, judgments, penalties, fines, costs and expenses (including attorneys' fees) arising from any investigative, enforcement, cleanup, removal, containment, remedial or other private or governmental or regulatory action at any time threatened, instituted or completed pursuant to any applicable Environmental Requirement (hereinafter defined), against Borrower or against or with respect to the Property or any condition, use or activity on the Property (including any such action against Lender), and any claim at any time threatened or made by any person against Borrower or against or with respect to the Property or any condition, use or activity on the Property (including any such claim against Lender), relating to damage, contribution, cost recovery, compensation, loss or injury resulting from or in any way arising in connection with any Hazardous Material (hereinafter defined) or any Environmental Requirement. "Environmental Requirement" means any Environmental Law (hereinafter defined), agreement or restriction (including, but not limited to, any condition or requirement imposed by any insurance or surety company), as the same now exists or may be changed or amended or come into effect in the future, which pertains to health, safety, any Hazardous Material, or the environment, including, but not limited to, ground or air or water or noise pollution or contamination, and underground or above-ground tanks. "Hazardous Material" means any substance, whether solid, liquid or gaseous; which is listed, defined or regulated as a "hazardous substance," "hazardous waste" or "solid waste," or otherwise classified as hazardous or toxic, in or pursuant to any Environmental Requirement; or which is, or contains asbestos, radon, any polychlorinated biphenyl, urea formaldehyde foam insulation, explosive or radioactive material, or motor fuel or other petroleum hydrocarbons; or which causes or poses a threat to cause a contamination or nuisance on the Property or any adjacent property or a hazard to the environment or to the health or safety of persons on the Property. "Environmental Law" means any federal, state or local law, statute, ordinance, code, rule, regulation, license, authorization, decision, order, injunction, decree, or rule of common law, and any judicial interpretation of any of the foregoing, which pertains to health, safety, any Hazardous Material, or the environment (including, but not limited to, ground or air or water or noise pollution or contamination, and underground or above ground tanks) and shall include, without limitation, the Solid Waste Disposal Act, 42 U.S.C. Section 6901 et seq.; the Comprehensive Environmental Response, Compensation and Liability Act of 1980, 42 U.S.C. Section 9601 et seq. ("CERCLA"); as amended by the Superfund Amendments and Reauthorization Act of 1986 ("SARA"); the Hazardous Materials Transportation Act, 49 U.S.C. Section 1801 et seq.; the Federal Water Pollution Control Act, 33 U.S.C. Section 1251 et seq.; the Clean Air Act, 42 U.S.C. Section 7401 et seq.; the Toxic Substances Control Act, 15 U.S.C. Section 2601 et seq.; the Safe Drinking Water Act, 42 U.S.C. Section 300f et seq.; the Texas Water Code and the Texas Solid Waste Disposal Act and any other state or federal environmental statutes, and all rules, regulations, orders and decrees now or hereafter promulgated under any of the foregoing, as any of the foregoing now exist or may be changed or amended or come into effect in the future.

13. Records and Financial Reports. Grantor will keep accurate books and records in accordance with sound accounting principles in which full, true and correct entries shall be promptly made with respect to the Property and the operation thereof, and will permit all such books and records, and all recorded data of any kind or nature, regardless of the medium of recording including, without limitation, all software, writings, plans, specifications and schematics to be inspected and copied, and the Property to be inspected and photographed, by Holder and its representatives during normal business hours and at any other reasonable times in accordance with the terms of the Loan Agreement. Any inspection or audit of the Property or the books and records, including recorded data of any kind or nature, regardless of the medium of recording including, without limitation, software, writings, plans, specifications and schematics of Grantor, or the procuring of documents and financial and other information, by or on behalf of Holder shall be for Holder's protection only, and shall not constitute any assumption of responsibility to Grantor or anyone else with regard to the condition, construction, maintenance or operation of the Property nor Holder's approval of any certification given to Holder nor relieve Grantor of any of Grantor's obligations. Holder may from time to time assign or grant participations in the Secured Indebtedness and Grantor consents to the delivery by Holder to any acquirer or prospective acquirer of any interest or participation in or with respect to all or part of the Secured Indebtedness such information as Holder now or hereafter has relating to the Property, Grantor, any party obligated for payment of any part of the Secured Indebtedness, any tenant or guarantor under any lease affecting any part of the Property and any agent or guarantor under any management agreement affecting any part of the Property.
14. Taxes on Note or Mortgage. Grantor will promptly pay all income, franchise and other taxes owing by Grantor and any stamp, documentary, recordation and transfer taxes or other taxes (unless such payment by Grantor is prohibited by law) which may be required to be paid with respect to the Note, this Mortgage or any other instrument evidencing or securing any of the Secured Indebtedness. In the event of the enactment after this date of any law of any governmental entity applicable to Holder, the Note, the Property or this Mortgage deducting from the value of property for the purpose of taxation any lien or security interest thereon, or imposing upon Holder the payment of the whole or any part of the taxes or assessments or charges or liens herein required to be paid by Grantor, or changing in any way the laws relating to the taxation of deeds of trust or mortgages or security agreements or debts secured by deeds of trust or mortgages or security agreements or the interest of the mortgagee or secured party in the property covered thereby, or the manner of collection of such taxes, so as to affect this Mortgage or the Secured Indebtedness or Holder, then, and in any such event, Grantor, upon demand by Holder, shall pay such taxes, assessments, charges or liens, or reimburse Holder therefor; provided, however, that if in the opinion of counsel for Holder (i) it might be unlawful to require Grantor to make such payment or (ii) the making of such payment might result in the imposition of interest beyond the maximum amount permitted by law, then and in such event, Holder may elect, by notice in writing given to Grantor, to declare all of the Secured Indebtedness to be and become due and payable sixty (60) days from the giving of such notice.
15. Statement Concerning Note or Mortgage. Grantor shall at any time and from time to time furnish within seven (7) days of request by Holder a written statement in such form as may be required by Holder stating that (i) the Note, this Mortgage

and the other Loan Documents have not been released, subordinated or modified; and (ii) there are no offsets or defenses against the enforcement of the Note, this Mortgage or any other Loan Document. If any of the foregoing statements in clauses (i) and (ii) are untrue, Grantor shall, alternatively, specify the reasons therefor.

16. Letter-of-Credit Rights. If Grantor is at any time a beneficiary under a letter of credit (whether or not the letter of credit is evidenced by a writing) relating to the properties, rights, titles and interests referred to in Section 1.3 of this Mortgage now or hereafter issued in favor of Grantor, Grantor shall promptly notify Holder thereof and, at the request and option of Holder, Grantor shall, pursuant to an agreement in form and substance satisfactory to Holder, either (i) arrange for the issuer and any confirmer of such letter of credit to consent to an assignment to Holder of the proceeds of any drawing under the letter of credit or (ii) arrange for Holder to become the transferee beneficiary of the letter of credit, with Holder agreeing, in each case, that the proceeds of any drawing under the letter of credit are to be applied as provided in Section 5.2 of this Mortgage.
2. Performance by Holder on Grantor's Behalf. Grantor agrees that, if Grantor fails to perform any act or to take any action which under any Loan Document Grantor is required to perform or take, or to pay any money which under any Loan Document Grantor is required to pay, and such failure then constitutes a default hereunder or thereunder, whether or not the Secured Indebtedness has been accelerated, Holder, in Grantor's name or its own name, may, but shall not be obligated to, perform or cause to be performed such act or take such action or pay such money, and any expenses so incurred by Holder and any money so paid by Holder shall be a demand obligation owing by Grantor to Holder (which obligation Grantor hereby promises to pay), shall be a part of the indebtedness secured hereby, and Holder, upon making such payment, shall be subrogated to all of the rights of the person, entity or body politic receiving such payment. Holder and its designees shall have the right to enter upon the Property at any time and from time to time for any such purposes. No such payment or performance by Holder shall waive or cure any default or waive any right, remedy or recourse of Holder. Any such payment may be made by Holder in reliance on any statement, invoice or claim without inquiry into the validity or accuracy thereof. Each amount due and owing by Grantor to Holder pursuant to this Mortgage shall bear interest, from the date such amount becomes due until paid, whether before or after a sale as described in Section 5.2, at the rate per annum provided in the Note for interest on past due principal owed on the Note but never in excess of the maximum nonusurious amount permitted by applicable law, which interest shall be payable to Holder on demand; and all such amounts, together with such interest thereon, shall automatically and without notice be a part of the indebtedness secured hereby. The amount and nature of any expense by Holder hereunder and the time when paid shall be fully established by the certificate of Holder or any of Holder's officers or agents.
3. Absence of Obligations of Holder with Respect to Property. Notwithstanding anything in this Mortgage to the contrary, including, without limitation, the definition of "Property" and/or the provisions of Article 3 hereof, (i) to the extent permitted by applicable law, the Property is composed of Grantor's rights, title and interests therein but not Grantor's obligations, duties or liabilities pertaining thereto, (ii) Holder neither assumes nor shall have any obligations, duties or liabilities in connection with any portion of the items described in the definition of "Property" herein, either prior to or after obtaining title to such Property, whether by foreclosure sale, the granting of a deed in lieu of foreclosure or otherwise, and (iii) Holder may, at any time prior to or after the acquisition of title to any portion of the Property as above described, advise any party in writing as to the extent of Holder's interest therein and/or expressly disaffirm in writing any rights, interests, obligations, duties and/or liabilities with respect to such Property or matters related thereto. Without limiting the generality of the foregoing, it is understood and agreed that Holder shall have no obligations, duties or liabilities prior to or after acquisition of title to any portion of the Property, as lessee under any lease or purchaser or seller under any contract or option unless Holder elects otherwise by written notification.
4. Authorization to File Financing Statements; Power of Attorney. Grantor hereby authorizes Holder at any time and from time to time to file any initial financing statements, amendments thereto and continuation statements as authorized by applicable law, required by Holder to establish or maintain the validity, perfection and priority of the security interests granted in this Mortgage. For purposes of such filings, Grantor agrees to furnish any information requested by Holder promptly upon request by Holder. Grantor also ratifies its authorization for Holder to have filed any like initial financing statements, amendments thereto or continuation statements if filed prior to the date of this Mortgage. Grantor hereby irrevocably constitutes and appoints Holder and any officer or agent of Holder, with full power of substitution, as its true and lawful attorneys-in-fact with full irrevocable power and authority in the place and stead of Grantor or in Grantor's own name to execute in Grantor's name any such documents and to otherwise carry out the purposes of this Section 2.4, to the extent that Grantor's authorization above is not sufficient. To the extent permitted by law, Grantor hereby ratifies all acts said attorneys-in-fact shall lawfully do, have done in the past or cause to be done in the future by virtue hereof. This power of attorney is a power coupled with an interest and shall be irrevocable.

3.

Assignment of Rents

1. Assignment. Grantor hereby assigns to Holder all Rents (hereinafter defined). So long as no Default (as defined in Section 4.1) has occurred, Grantor shall have a license (which license shall terminate automatically and without further notice upon the occurrence of a Default), to collect, but not prior to accrual, the Rents under the Leases and, where applicable, subleases, such Rents to be held in trust for Holder, and to otherwise deal with all Leases as permitted by this Mortgage. Each month, provided no Default has occurred, Grantor may retain such Rents as were collected that month and held in trust for Holder; provided, however, that all Rents collected by Grantor shall be applied first to the payment of principal and interest and all other sums due and payable hereunder and under the Loan Documents and then to the ordinary and necessary expenses of owning and operating the Property. Thereafter, Grantor may use the balance of the Rents collected in any manner not inconsistent with the Loan Documents. Upon the occurrence of a default hereunder, Holder shall have the right, power and privilege (but shall be under no duty) to demand possession of the Rents, which demand shall to the fullest extent permitted by applicable law be sufficient action by Holder to entitle Holder to immediate and direct payment of the Rents (including delivery to Holder of Rents collected for the period in which the demand occurs and for any subsequent period), for application as provided in this Mortgage. Upon the termination of such license, all Rents shall be paid directly to Holder and not through Grantor, all without the necessity of any further action by Holder, including, without limitation, any action to obtain possession of the Land, Improvements or any other portion of the Property or any action for the appointment of a receiver. Grantor hereby authorizes and directs the tenants under the Leases to pay Rents to Holder upon written demand by Holder, without further consent of Grantor, without any obligation of such tenants to determine whether a Default has in fact occurred and regardless of whether Holder has taken possession of any portion of the Property, and the tenants may rely upon any written statement delivered by Holder to the tenants. Any such payments to Holder

shall constitute payments to Grantor under the Leases, and Grantor hereby irrevocably appoints Holder as its attorney-in-fact to do all things, after a Default, which Grantor might otherwise do with respect to the Property and the Leases thereon, including, without limitation, (i) collecting Rents with or without suit and applying the same, less expenses of collection, to any of the obligations secured hereby or sums due hereunder or under the Loan Documents or to expenses of operating and maintaining the Property (including reasonable reserves for anticipated expenses), at the option of Holder, all in such manner as may be determined by Holder, or at the option of Holder, holding the same as security for the payment of the Secured Obligations, (ii) leasing, in the name of Grantor, the whole or any part of the Property which may become vacant, and (iii) employing agents therefor and paying such agents reasonable compensation for their services. The powers and rights granted in this paragraph shall be in addition to the other remedies herein provided for upon the occurrence of a Default and may be exercised independently of or concurrently with any of said remedies. Nothing in the foregoing shall be construed to impose any obligation upon Holder to exercise any power or right granted in this paragraph or to assume any liability under any Lease of any part of the Property and no liability shall attach to Holder for failure or inability to collect any Rents under any such Lease. The assignment contained in this Section shall become null and void upon the release of this Mortgage. As used herein "Rents" means all of the rents, revenue, income, profits and proceeds derived and to be derived from the Property or arising from the use or enjoyment of any portion thereof or from any Lease, including but not limited to the proceeds from any negotiated lease termination or buyout of such Lease, liquidated damages following default under any such Lease, all proceeds payable under any policy of insurance covering loss of rents resulting from untenability caused by damage to any part of the Property, all of Grantor's rights to recover monetary amounts from any tenant in bankruptcy including, without limitation, rights of recovery for use and occupancy and damage claims arising out of Lease defaults, including rejections, under any applicable Debtor Relief Law (hereinafter defined), together with any sums of money that may now or at any time hereafter be or become due and payable to Grantor by virtue of any and all royalties, overriding royalties, bonuses, delay rentals and any other amount of any kind or character arising under any and all present and all future oil, gas, mineral and mining leases covering the Property or any part thereof, and all proceeds and other amounts paid or owing to Grantor under or pursuant to any and all contracts and bonds relating to the construction or renovation of the Property.

2. Covenants, Representations and Warranties Concerning Leases and Rents. Grantor covenants, represents and warrants that: (a) Grantor has good title to, and is the owner of the entire landlord's interest in, the Leases and Rents hereby assigned and authority to assign them; (b) all Leases are valid and enforceable, and in full force and effect, and are unmodified except as stated therein; (c) neither Grantor nor any tenant in the Property is in default under its Lease (and no event has occurred which with the passage of time or notice or both would result in a default under its Lease) or is the subject of any bankruptcy, insolvency or similar proceeding; (d) unless otherwise stated in a Permitted Encumbrance, no Rents or Leases have been or will be assigned, mortgaged, pledged or otherwise encumbered and no other person has or will acquire any right, title or interest in such Rents or Leases; (e) no Rents have been waived, released, discounted, set off or compromised; (f) except as stated in the Leases, Grantor has not received any funds or deposits from any tenant for which credit has not already been made on account of accrued Rents; (g) Grantor shall perform all of its obligations under the Leases and enforce the tenants' obligations under the Leases to the extent enforcement is prudent under the circumstances; (h) Grantor will not without the prior written consent of Holder, which consent will not be unreasonably withheld or delayed, enter into any Lease after the date hereof, or waive, release, discount, set off, compromise, reduce or defer any Rent, receive or collect Rents more than one (1) month in advance, grant any rent-free period to any tenant, reduce any Lease term or waive, release or otherwise modify any other material obligation under any Lease, renew or extend any Lease except in accordance with a right of the tenant thereto in such Lease, approve or consent to an assignment of a Lease or a subletting of any part of the premises covered by a Lease, or settle or compromise any claim against a tenant under a Lease in bankruptcy or otherwise; (i) Grantor will not, without the prior written consent of Holder, terminate or consent to the cancellation or surrender of any Lease having an unexpired term of one (1) year or more; (j) Grantor will not execute any Lease except in accordance with the Loan Documents and for actual occupancy by the tenant thereunder; (k) Grantor shall give prompt notice to Holder, as soon as Grantor first obtains notice, of any claim, or the commencement of any action, by any tenant or subtenant under or with respect to a Lease regarding any claimed damage, default, diminution of or offset against Rent, cancellation of the Lease, or constructive eviction, excluding, however, notices of default under residential Leases, and Grantor shall defend, at Grantor's expense, any proceeding pertaining to any Lease, including, if Holder so requests, any such proceeding to which Holder is a party; (l) Grantor shall as often as requested by Holder, within ten (10) days of each request, deliver to Holder a complete rent roll of the Property in such detail as Holder may require and financial statements of the tenants, subtenants and guarantors under the Leases to the extent available to Grantor, and deliver to such of the tenants and others obligated under the Leases specified by Holder written notice of the assignment in Section 3.1 hereof in form and content satisfactory to Holder; (m) promptly upon request by Holder, Grantor shall deliver to Holder executed originals of all Leases and copies of all records relating thereto; (n) there shall be no merger of the leasehold estates created by the Leases, with the fee estate of the Land without the prior written consent of Holder; and (o) Holder may at any time and from time to time by specific written instrument intended for the purpose, unilaterally subordinate the lien of this Mortgage to any Lease, without joinder or consent of, or notice to, Grantor, any tenant or any other person, and notice is hereby given to each tenant under a Lease of such right to subordinate. No such subordination shall constitute a subordination to any lien or other encumbrance, whenever arising, or improve the right of any junior lienholder; and nothing herein shall be construed as subordinating this Mortgage to any Lease.
3. Estoppel Certificates. All Leases shall require the tenant to execute and deliver to Holder an estoppel certificate in form and substance acceptable to Holder within fifteen (15) days after notice from Holder.
4. No Liability of Holder. Holder's acceptance of this assignment shall not be deemed to constitute Holder a "mortgagee in possession," nor obligate Holder to appear in or defend any proceeding relating to any Lease or to the Property, or to take any action hereunder, expend any money, incur any expenses, or perform any obligation or liability under any Lease, or assume any obligation for any deposit delivered to Grantor by any tenant and not as such delivered to and accepted by Holder. Holder shall not be liable for any injury or damage to person or property in or about the Property, or for Holder's failure to collect or to exercise diligence in collecting Rents, but shall be accountable only for Rents that it shall actually receive. Neither the assignment of Leases and Rents nor enforcement of Holder's rights regarding Leases and Rents (including collection of Rents) nor possession of the Property by Holder nor Holder's consent to or approval of any Lease (nor all of the same), shall render Holder liable on any obligation under or with respect to any Lease or constitute affirmation of, or any subordination to, any Lease, occupancy, use or option. If Holder seeks or obtains any judicial relief regarding Rents or Leases, the same shall in no way prevent the concurrent or subsequent employment of any other appropriate rights or remedies nor shall same constitute an election of judicial relief for any foreclosure or any other purpose. Holder neither has nor assumes any obligations as lessor or landlord with respect to any Lease. The rights of Holder under this Article 3 shall be cumulative of all other rights of Holder under the Loan Documents or otherwise.

Default1. Events of Default. The occurrence of any one of the following shall be a default under this Mortgage ("default" or "Default"):0. The occurrence of an Event of Default (as defined in the Loan Agreement) under the Loan Agreement.

0. Transfer of the Property. To the extent not prohibited by applicable law, the occurrence of any sale, lease, conveyance, assignment, pledge, encumbrance, or transfer of all or any part of the Property or any interest therein, voluntarily or involuntarily, whether by operation of law or otherwise, except: (i) sales or transfers of items of the Accessories which have become obsolete or worn beyond practical use and which have been replaced by adequate substitutes, owned by Grantor, having a value equal to or greater than the replaced items when new; and (ii) the grant, in the ordinary course of business, of a leasehold interest in a part of the Improvements to a tenant for occupancy, not containing a right or option to purchase and not in contravention of any provision of this Mortgage or of any other Loan Document. Holder may, in its sole discretion, waive a default under this paragraph, but it shall have no obligation to do so, and any waiver may be conditioned upon such one or more of the following (if any) which Holder may require: the grantee's integrity, reputation, character, creditworthiness and management ability being satisfactory to Holder in its sole judgment and grantee executing, prior to such sale or transfer, a written assumption agreement containing such terms as Holder may require, a principal paydown on the Note, an increase in the rate of interest payable under the Note, a transfer fee, a modification of the term of the Note, and any other modification of the Loan Documents which Holder may require. NOTICE - THE DEBT SECURED HEREBY IS SUBJECT TO CALL IN FULL AND ANY AND ALL SWAP TRANSACTIONS ARE SUBJECT TO TERMINATION, OR THE TERMS THEREOF BEING MODIFIED IN THE EVENT OF SALE OR CONVEYANCE OF THE PROPERTY CONVEYED.
1. Grant of Easement, Etc. Without the prior written consent of Holder, Grantor grants any easement or dedication, files any plat, condominium declaration, or restriction, or otherwise encumbers the Property, or seeks or permits any zoning reclassification or variance, unless such action is expressly permitted by the Loan Documents or does not affect the Property.
2. Abandonment. The owner of the Property abandons any of the Property.
3. Default Under Other Lien. A default or event of default occurs under any lien, security interest or assignment covering the Property or any part thereof (whether or not Holder has consented, and without hereby implying Holder's consent, to any such lien, security interest or assignment not created hereunder), or the holder of any such lien, security interest or assignment declares a default or institutes foreclosure or other proceedings for the enforcement of its remedies thereunder.
4. Destruction. The Property is so demolished, destroyed or damaged that, in the reasonable opinion of Holder, it cannot be restored or rebuilt with available funds to a profitable condition within a reasonable period of time and in any event, prior to the final maturity date of the Note.
5. Condemnation. (i) Any governmental authority shall require, or commence any proceeding for, the demolition of any building or structure comprising a part of the Premises, or (ii) there is commenced any proceeding to condemn or otherwise take pursuant to the power of eminent domain, or a contract for sale or a conveyance in lieu of such a taking is executed which provides for the transfer of, a material portion of the Premises, including but not limited to the taking (or transfer in lieu thereof) of any portion which would result in the blockage or substantial impairment of access or utility service to the Improvements or which would cause the Premises to fail to comply with any Legal Requirement.
6. Enforceability; Priority. Any Loan Document shall for any reason without Holder's specific written consent cease to be in full force and effect, or shall be declared null and void or unenforceable in whole or in part, or the validity or enforceability thereof, in whole or in part, shall be challenged or denied by any party thereto other than Holder; or the liens, mortgages or security interests of Holder in any of the Property become unenforceable in whole or in part, or cease to be of the priority herein required, or the validity or enforceability thereof, in whole or in part, shall be challenged or denied by Grantor or any person obligated to pay any part of the Secured Indebtedness.
7. Other Indebtedness. A default or event of default occurs under any document executed and delivered in connection with any other indebtedness (to Lender or any other person or entity) of Grantor, the owner of the Property, any person obligated to pay any part of the Secured Indebtedness, or any person or entity which guarantees such other indebtedness.
2. Notice and Cure. If any provision of this Mortgage or any other Loan Document provides for Holder to give to Grantor any notice regarding a default or incipient default, then if Holder shall fail to give such notice to Grantor as provided, the sole and exclusive remedy of Grantor for such failure shall be to seek appropriate equitable relief to enforce the agreement to give such notice and to have any acceleration of the maturity of the Note and the Secured Indebtedness postponed or revoked and foreclosure proceedings in connection therewith delayed or terminated pending or upon the curing of such default in the manner and during the period of time permitted by such agreement, if any, and Grantor shall have no right to damages or any other type of relief not herein specifically set out against Holder, all of which damages or other relief are hereby waived by Grantor. Nothing herein or in any other Loan Document shall operate or be construed to add on or make cumulative any cure or grace periods specified in any of the Loan Documents.

Remedies

1. Certain Remedies. If a Default shall occur, Holder may (but shall have no obligation to) exercise any one or more of the following remedies, without notice (unless notice is required by applicable statute):
0. Acceleration; Termination. Holder may at any time and from time to time declare any or all of the Secured Indebtedness immediately due and payable and may terminate any and all Swap Transactions. Upon any such declaration, such Secured Indebtedness shall thereupon be immediately due and payable, and such Swap Transactions shall immediately terminate,

without presentment, demand, protest, notice of protest, notice of acceleration or of intention to accelerate or any other notice or declaration of any kind, all of which are hereby expressly waived by Grantor. Without limitation of the foregoing, upon the occurrence of a default described in Section 11.1.10 of the Loan Agreement, all of the Secured Indebtedness shall thereupon be immediately due and payable, without presentment, demand, protest, notice of protest, declaration or notice of acceleration or intention to accelerate, or any other notice, declaration or act of any kind, all of which are hereby expressly waived by Grantor.

1. Enforcement of Assignment of Rents. In addition to the rights of Holder under Article 3 hereof, prior or subsequent to taking possession of any portion of the Property or taking any action with respect to such possession, Holder may: (i) collect and/or sue for the Rents in Holder's own name, give receipts and releases therefor, and after deducting all expenses of collection, including attorneys' fees and expenses, apply the net proceeds thereof to the Secured Indebtedness in such manner and order as Holder may elect and/or to the operation and management of the Property, including the payment of management, brokerage and attorney's fees and expenses; and (ii) require Grantor to transfer all security deposits and records thereof to Holder together with original counterparts of the Leases.
2. Foreclosure. Upon the occurrence of a default, Trustee, or his successor or substitute, is authorized and empowered and it shall be his special duty at the request of Holder to sell the Property or any part thereof situated in the State of Texas, at the courthouse of any county (whether or not the counties in which the Property is located are contiguous, if the Property is located in more than one county) in the State of Texas in which any part of the Property is situated, at public venue to the highest bidder for cash between the hours of ten o'clock a.m. and four o'clock p.m. on the first Tuesday in any month or at such other place, time and date as provided by the statutes of the State of Texas then in force governing sales of real estate under powers of sale conferred by deed of trust, after having given notice of such sale in accordance with such statutes. Any sale made by Trustee hereunder may be as an entirety or in such parcels as Holder may request. To the extent permitted by applicable law, any sale may be adjourned by announcement at the time and place appointed for such sale without further notice except as may be required by law. The sale by Trustee of less than the whole of the Property shall not exhaust the power of sale herein granted, and Trustee is specifically empowered to make successive sale or sales under such power until the whole of the Property shall be sold; and, if the proceeds of such sale of less than the whole of the Property shall be less than the aggregate of the Secured Indebtedness and the expense of executing this trust as provided herein, this Deed of Trust and the lien hereof shall remain in full force and effect as to the unsold portion of the Property just as though no sale had been made; provided, however, that Grantor shall never have any right to require the sale of less than the whole of the Property but Holder shall have the right, at its sole election, to request Trustee to sell less than the whole of the Property. Trustee may, after any request or direction by Holder, sell not only the real property but also the Collateral and other interests which are a part of the Property, or any part thereof, as a unit and as a part of a single sale, or may sell any part of the Property separately from the remainder of the Property. It shall not be necessary for Trustee to have taken possession of any part of the Property or to have present or to exhibit at any sale any of the Collateral. After each sale, Trustee shall make to the purchaser or purchasers at such sale good and sufficient conveyances in the name of Grantor, conveying the property so sold to the purchaser or purchasers with general warranty of title of Grantor, subject to the Permitted Encumbrances (and to such leases and other matters, if any, as Trustee may elect upon request of Holder), and shall receive the proceeds of said sale or sales and apply the same as herein provided. Payment of the purchase price to the Trustee shall satisfy the obligation of purchaser at such sale herefor, and such purchaser shall not be responsible for the application thereof. The power of sale granted herein shall not be exhausted by any sale held hereunder by Trustee or his substitute or successor, and such power of sale may be exercised from time to time and as many times as Holder may deem necessary until all of the Property has been duly sold and all Secured Indebtedness has been fully paid. In the event any sale hereunder is not completed or is defective in the opinion of Holder, such sale shall not exhaust the power of sale hereunder and Holder shall have the right to cause a subsequent sale or sales to be made hereunder. Any and all statements of fact or other recitals made in any deed or deeds or other conveyances given by Trustee or any successor or substitute appointed hereunder as to nonpayment of the Secured Indebtedness or as to the occurrence of any default, or as to Holder's having declared all of said indebtedness to be due and payable, or as to the request to sell, or as to notice of time, place and terms of sale and the properties to be sold having been duly given, or as to the refusal, failure or inability to act of Trustee or any substitute or successor trustee, or as to the appointment of any substitute or successor trustee, or as to any other act or thing having been duly done by Holder or by such Trustee, substitute or successor, shall be taken as prima facie evidence of the truth of the facts so stated and recited. The Trustee or his successor or substitute may appoint or delegate any one or more persons as agent to perform any act or acts necessary or incident to any sale held by Trustee, including the posting of notices and the conduct of sale, but in the name and on behalf of Trustee, his successor or substitute. If Trustee or his successor or substitute shall have given notice of sale hereunder, any successor or substitute Trustee thereafter appointed may complete the sale and the conveyance of the property pursuant thereto as if such notice had been given by the successor or substitute Trustee conducting the sale.
3. Uniform Commercial Code. Without limitation of Holder's rights of enforcement with respect to the Collateral or any part thereof in accordance with the procedures for foreclosure of real estate, Holder may exercise its rights of enforcement with respect to the Collateral or any part thereof under the UCC, as in effect from time to time (or under the Uniform Commercial Code in force, from time to time, in any other state to the extent the same is applicable law) and in conjunction with, in addition to or in substitution for those rights and remedies: (i) Holder may enter upon Grantor's premises to take possession of, assemble and collect the Collateral or, to the extent and for those items of the Collateral permitted under applicable law, to render it unusable; (ii) Holder may require Grantor to assemble the Collateral and make it available at a place Holder designates which is mutually convenient to allow Holder to take possession or dispose of the Collateral; (iii) written notice mailed to Grantor as provided herein at least ten (10) days prior to the date of public sale of the Collateral or prior to the date after which private sale of the Collateral will be made shall constitute reasonable notice; provided that, if Holder fails to comply with this clause (iii) in any respect, its liability for such failure shall be limited to the liability (if any) imposed on it as a matter of law under the UCC, as in effect from time to time (or under the Uniform Commercial Code, in force from time to time, in any other state to the extent the same is applicable law); (iv) any sale made pursuant to the provisions of this paragraph shall be deemed to have been a public sale conducted in a commercially reasonable manner if held contemporaneously with and upon the same notice as required for the sale of the Property under power of sale as provided in paragraph (c) above in this Section 5.1; (v) in the event of a foreclosure sale, whether made by Trustee under the terms hereof, or under judgment of a court, the Collateral and the other Property may, at the option of Holder, be sold as a whole; (vi) it shall not be necessary that Holder take possession of the Collateral or any part thereof prior to the time that any sale pursuant to the provisions of this Section is conducted and it shall not be necessary that the

Collateral or any part thereof be present at the location of such sale; (vii) with respect to application of proceeds from disposition of the Collateral under Section 5.2 hereof, the costs and expenses incident to disposition shall include the reasonable expenses of retaking, holding, preparing for sale or lease, selling, leasing and the like and the reasonable attorneys' fees and legal expenses (including, without limitation, the allocated costs for in-house legal services) incurred by Holder; (viii) any and all statements of fact or other recitals made in any bill of sale or assignment or other instrument evidencing any foreclosure sale hereunder as to nonpayment of the Secured Indebtedness or as to the occurrence of any default, or as to Holder having declared all of such indebtedness to be due and payable, or as to notice of time, place and terms of sale and of the properties to be sold having been duly given, or as to any other act or thing having been duly done by Holder, shall be taken as prima facie evidence of the truth of the facts so stated and recited; (ix) Holder may appoint or delegate any one or more persons as agent to perform any act or acts necessary or incident to any sale held by Holder, including the sending of notices and the conduct of the sale, but in the name and on behalf of Holder; (x) Holder may comply with any applicable state or federal law or regulatory requirements in connection with a disposition of the Collateral, and such compliance will not be considered to affect adversely the commercial reasonableness of any sale of the Collateral; (xi) Holder may sell the Collateral without giving any warranties as to the Collateral, and specifically disclaim all warranties including, without limitation, warranties relating to title, possession, quiet enjoyment and the like, and all warranties of quality, merchantability and fitness for a specific purpose, and this procedure will not be considered to affect adversely the commercial reasonableness of any sale of the Collateral; (xii) Grantor acknowledges that a private sale of the Collateral may result in less proceeds than a public sale; and (xiii) Grantor acknowledges that the Collateral may be sold at a loss to Grantor, and that, in such event, Holder shall have no liability or responsibility to Grantor for such loss.

4. Lawsuits. Holder may proceed by a suit or suits in equity or at law, whether for collection of the indebtedness secured hereby, the specific performance of any covenant or agreement herein contained or in aid of the execution of any power herein granted, or for any foreclosure hereunder or for the sale of the Property under the judgment or decree of any court or courts of competent jurisdiction.
 5. Entry on Property. Holder is authorized, prior or subsequent to the institution of any foreclosure proceedings, to the fullest extent permitted by applicable law, to enter upon the Property, or any part thereof, and to take possession of the Property and all books and records, and all recorded data of any kind or nature, regardless of the medium of recording including, without limitation, all software, writings, plans, specifications and schematics relating thereto, and to exercise without interference from Grantor any and all rights which Grantor has with respect to the management, possession, operation, protection or preservation of the Property. Holder shall not be deemed to have taken possession of the Property or any part thereof except upon the exercise of its right to do so, and then only to the extent evidenced by its demand and overt act specifically for such purpose. All costs, expenses and liabilities of every character incurred by Holder in managing, operating, maintaining, protecting or preserving the Property shall constitute a demand obligation of Grantor (which obligation Grantor hereby promises to pay) to Holder pursuant to this Mortgage. If necessary to obtain the possession provided for above, Holder may invoke any and all legal remedies to dispossess Grantor. In connection with any action taken by Holder pursuant to this Section, Holder shall not be liable for any loss sustained by Grantor resulting from any failure to let the Property or any part thereof, or from any act or omission of Holder in managing the Property unless such loss is caused by the willful misconduct and bad faith of Holder, nor shall Holder be obligated to perform or discharge any obligation, duty or liability of Grantor arising under any lease or other agreement relating to the Property or arising under any Permitted Encumbrance or otherwise arising. Grantor hereby assents to, ratifies and confirms any and all actions of Holder with respect to the Property taken under this Section.
 6. Receiver. Holder shall as a matter of right be entitled to the immediate and continuing right to the appointment of a receiver or receivers for all or any part of the Property by ex parte application, without notice, the right to such notice being expressly waived, whether such receivership be incident to a proposed sale (or sales) of such property or otherwise, and without regard to the value of the Property or the solvency of any person or persons liable for the payment of the indebtedness secured hereby, and Grantor does hereby irrevocably consent to the appointment of such receiver or receivers, waives notice of such appointment, of any request therefor or hearing in connection therewith, and any and all defenses to such appointment, agrees not to oppose any application therefor by Holder, and agrees that such appointment shall in no manner impair, prejudice or otherwise affect the rights of Holder to application of Rents as provided in this Mortgage. Nothing herein is to be construed to deprive Holder of any other right, remedy or privilege it may have under the law to have a receiver appointed. Any money advanced by Holder in connection with any such receivership shall be a demand obligation (which obligation Grantor hereby promises to pay) owing by Grantor to Holder pursuant to this Mortgage.
 7. Termination of Commitment to Lend. Holder may terminate any commitment or obligation to lend or disburse funds under any Loan Document or enter into any other credit arrangement to or for the benefit of Grantor.
 8. Other Rights and Remedies. Holder may exercise any and all other rights and remedies which Holder may have under the Loan Documents, or at law or in equity or otherwise.
2. Proceeds of Foreclosure. The proceeds of any sale held by Trustee or Holder or any receiver or public officer in foreclosure of the liens and security interests evidenced hereby shall be applied in accordance with the requirements of applicable laws and to the extent consistent therewith, FIRST, to the payment of all necessary costs and expenses incident to such foreclosure sale, including but not limited to all attorneys' fees and legal expenses, advertising costs, auctioneer's fees, costs of title rundowns and lien searches, inspection fees, appraisal costs, fees for professional services, environmental assessment and remediation fees, insurance fees, costs of repairs, maintenance, inspection and testing fees, receivers and management fees, leasing and sales commissions, advertising costs and expenses, taxes and assessments, surveys, engineering studies and reports, engineering fees and expenses, soils tests, space planning costs and expenses, contractors fees, all other costs incurred by Lender to maintain, preserve and protect the Property, all court costs and charges of every character, and a reasonable fee (not exceeding five percent (5%) of the gross proceeds of such sale) to any special master, or to Trustee acting under the provisions of Section 5.1(c) if foreclosed by power of sale as provided in said paragraph, and to the payment of the other Secured Indebtedness, including specifically without limitation the principal, accrued interest and attorneys' fees due and unpaid on the Note and the amounts due and unpaid and owed to Holder under this Mortgage and the amounts due and unpaid and owed to Holder (or its affiliates) under any Swap Transaction, the order and manner of application to the items in this clause, all with interest as set forth in Section 2.2, FIRST to be in Holder's sole discretion; and SECOND, the remainder, if any there shall be, shall be paid to Grantor, or to Grantor's heirs,

devisees, representatives, successors or assigns, or such other persons (including the holder or beneficiary of any inferior lien) as may be entitled thereto by law; provided, however, that if Holder is uncertain which person or persons are so entitled, Holder may interplead such remainder in any court of competent jurisdiction, and the amount of any attorneys' fees, court costs and expenses incurred in such action shall be a part of the Secured Indebtedness and shall be reimbursable (without limitation) from such remainder.

3. Holder as Purchaser. Holder shall have the right to become the purchaser at any sale held by Trustee or substitute or successor or by any receiver or public officer or at any public sale, and Holder shall have the right to credit upon the amount of Holder's successful bid, to the extent necessary to satisfy such bid, all or any part of the Secured Indebtedness in such manner and order as Holder may elect.
4. Foreclosure as to Matured Debt. Upon the occurrence of a default, Holder shall have the right to proceed with foreclosure (judicial or nonjudicial) of the liens and security interests hereunder without declaring the entire Secured Indebtedness due, and in such event any such foreclosure sale may be made subject to the unmatured part of the Secured Indebtedness; and any such sale shall not in any manner affect the unmatured part of the Secured Indebtedness, but as to such unmatured part this Mortgage shall remain in full force and effect just as though no sale had been made. The proceeds of such sale shall be applied as provided in Section 5.2 hereof except that the amount paid under clause FIRST thereof shall be only the matured portion of the Secured Indebtedness and any proceeds of such sale in excess of those provided for in clause FIRST (modified as provided above) shall be applied to the prepayment (without penalty) of any other Secured Indebtedness in such manner and order and to such extent as Holder deems advisable, and the remainder, if any, shall be applied as provided in clause SECOND of Section 5.2 hereof. Several sales may be made hereunder without exhausting the right of sale for any unmatured part of the Secured Indebtedness.
5. Remedies Cumulative. All rights and remedies provided for herein and in any other Loan Document are cumulative of each other and of any and all other rights and remedies existing at law or in equity, and Trustee and Holder shall, in addition to the rights and remedies provided herein or in any other Loan Document, be entitled to avail themselves of all such other rights and remedies as may now or hereafter exist at law or in equity for the collection of the Secured Indebtedness and the enforcement of the covenants herein and the foreclosure of the liens and security interests evidenced hereby, and the resort to any right or remedy provided for hereunder or under any such other Loan Document or provided for by law or in equity shall not prevent the concurrent or subsequent employment of any other appropriate right or rights or remedy or remedies.
6. Discretion as to Security. Holder may resort to any security given by this Mortgage or to any other security now existing or hereafter given to secure the payment of the Secured Indebtedness, in whole or in part, and in such portions and in such order as may seem best to Holder in its sole and uncontrolled discretion, and any such action shall not in anywise be considered as a waiver of any of the rights, benefits, liens or security interests evidenced by this Mortgage.
7. Grantor's Waiver of Certain Rights. To the full extent Grantor may do so, Grantor agrees that Grantor will not at any time insist upon, plead, claim or take the benefit or advantage of any law now or hereafter in force providing for any appraisal, valuation, stay, extension, redemption, homestead, moratorium, reinstatement, marshaling or forbearance, and Grantor, for Grantor, Grantor's heirs, devisees, representatives, successors and assigns, and for any and all persons ever claiming any interest in the Property, to the extent permitted by applicable law, hereby waives and releases all rights of redemption, valuation, appraisal, stay of execution, notice of intention to mature or declare due the whole of the Secured Indebtedness, notice of election to mature or declare due the whole of the Secured Indebtedness and all rights to a marshaling of assets of Grantor, including the Property, or to a sale in inverse order of alienation in the event of foreclosure of the liens and/or security interests hereby created. Grantor shall not have or assert any right under any statute or rule of law pertaining to the marshaling of assets, sale in inverse order of alienation, the exemption of homestead, the administration of estates of decedents, or other matters whatsoever to defeat, reduce or affect the right of Holder under the terms of this Mortgage to a sale of the Property for the collection of the Secured Indebtedness without any prior or different resort for collection, or the right of Holder under the terms of this Mortgage to the payment of the Secured Indebtedness out of the proceeds of sale of the Property in preference to every other claimant whatsoever. Grantor waives any right or remedy which Grantor may have or be able to assert pursuant to any provision of any statute or rule of law pertaining to the rights and remedies of sureties. If any law referred to in this Section and now in force, of which Grantor or Grantor's heirs, devisees, representatives, successors or assigns or any other persons claiming any interest in the Property might take advantage despite this Section, shall hereafter be repealed or cease to be in force, such law shall not thereafter be deemed to preclude the application of this Section.
8. Delivery of Possession After Foreclosure. In the event there is a foreclosure sale hereunder and at the time of such sale, Grantor or Grantor's heirs, devisees, representatives, or successors as owners of the Property are occupying or using the Property, or any part thereof, each and all shall immediately become the tenant of the purchaser at such sale, which tenancy shall be a tenancy from day to day, terminable at the will of purchaser, at a reasonable rental per day based upon the value of the property occupied, such rental to be due daily to the purchaser; and to the extent permitted by applicable law, the purchaser at such sale shall, notwithstanding any language herein apparently to the contrary, have the sole option to demand immediate possession following the sale or to permit the occupants to remain as tenants at will. After such foreclosure, any Leases to tenants or subtenants that are subject to this Mortgage (either by their date, their express terms, or by agreement of the tenant or subtenant) shall, at the sole option of Holder or any purchaser at such sale, either (i) continue in full force and effect, and the tenant(s) or subtenant(s) thereunder will, upon request, attorn to and acknowledge in writing to the purchaser or purchasers at such sale or sales as landlord thereunder, or (ii) upon notice to such effect from Holder, the Trustees or any purchaser or purchasers, terminate within thirty (30) days from the date of sale. In the event the tenant fails to surrender possession of the Property upon demand, the purchaser shall be entitled to institute and maintain a summary action for possession of the Property (such as an action for forcible detainer) in any court having jurisdiction.

6.

Miscellaneous

1. Scope of Mortgage. This Mortgage is a deed of trust and mortgage of both real and personal property, a security agreement, an assignment of rents and leases, a financing statement and fixture filing and a collateral assignment, and also covers proceeds and fixtures.

2. Effective as a Financing Statement. This Mortgage shall be effective as a financing statement filed as a fixture filing with respect to all fixtures included within the Property and is to be filed for record in the real estate records of each county where any part of the Property (including said fixtures) is situated. This Mortgage shall also be effective as a financing statement covering as-extracted collateral (including oil and gas), accounts and general intangibles under the UCC, as, in effect from time to time, and the Uniform Commercial Code, as in effect from time to time, in any other state where the Property is situated which will be financed at the wellhead or minehead of the wells or mines located on the Property and is to be filed for record in the real estate records of each county where any part of the Property is situated. This Mortgage shall also be effective as a financing statement covering any other Property and may be filed in any other appropriate filing or recording office. The mailing address of Grantor and Lender are set forth at the end of this Mortgage. A carbon, photographic or other reproduction of this Mortgage or of any financing statement relating to this Mortgage shall be sufficient as a financing statement for any of the purposes referred to in this Section.
3. Notice to Account Debtors. In addition to the rights granted elsewhere in this Mortgage, Holder may at any time notify the account debtors or obligors of any accounts, chattel paper, general intangibles, negotiable instruments or other evidences of indebtedness included in the Collateral to pay Holder directly.
4. Waiver by Holder. Holder may at any time and from time to time by a specific writing intended for the purpose: (i) waive compliance by Grantor with any covenant herein made by Grantor to the extent and in the manner specified in such writing; (ii) consent to Grantor's doing any act which hereunder Grantor is prohibited from doing, or to Grantor's failing to do any act which hereunder Grantor is required to do, to the extent and in the manner specified in such writing; (iii) release any part of the Property or any interest therein from the lien and security interest of this Mortgage, without the joinder of Trustee; or (iv) release any party liable, either directly or indirectly, for the Secured Indebtedness or for any covenant herein or in any other Loan Document, without impairing or releasing the liability of any other party. No such act shall in any way affect the rights or powers of Holder or Trustee hereunder except to the extent specifically agreed to by Holder in such writing.
5. No Impairment of Security. The lien, security interest and other security rights of Holder hereunder or under any other Loan Document shall not be impaired by any indulgence, moratorium or release granted by Holder including, but not limited to, any renewal, extension or modification which Holder may grant with respect to any Secured Indebtedness, or any surrender, compromise, release, renewal, extension, exchange or substitution which Holder may grant in respect of the Property, or any part thereof or any interest therein, or any release or indulgence granted to any endorser, guarantor or surety of any Secured Indebtedness. The taking of additional security by Holder shall not release or impair the lien, security interest or other security rights of Holder hereunder or affect the liability of Grantor or of any endorser, guarantor or surety, or improve the right of any junior lienholder in the Property (without implying hereby Holder's consent to any junior lien).
6. Acts Not Constituting Waiver by Holder. Holder may waive any default without waiving any other prior or subsequent default. Holder may remedy any default without waiving the default remedied. Neither failure by Holder to exercise, nor delay by Holder in exercising, nor discontinuance of the exercise of any right, power or remedy (including but not limited to the right to accelerate the maturity of the Secured Indebtedness or any part thereof) upon or after any default shall be construed as a waiver of such default or as a waiver of the right to exercise any such right, power or remedy at a later date. No single or partial exercise by Holder of any right, power or remedy hereunder shall exhaust the same or shall preclude any other or further exercise thereof, and every such right, power or remedy hereunder may be exercised at any time and from time to time. No modification or waiver of any provision hereof nor consent to any departure by Grantor therefrom shall in any event be effective unless the same shall be in writing and signed by Holder and then such waiver or consent shall be effective only in the specific instance, for the purpose for which given and to the extent therein specified. No notice to nor demand on Grantor in any case shall of itself entitle Grantor to any other or further notice or demand in similar or other circumstances. Remittances in payment of any part of the Secured Indebtedness other than in the required amount in immediately available U.S. funds shall not, regardless of any receipt or credit issued therefor, constitute payment until the required amount is actually received by Holder in immediately available U.S. funds and shall be made and accepted subject to the condition that any check or draft may be handled for collection in accordance with the practice of the collecting bank or banks. Acceptance by Holder of any payment in an amount less than the amount then due on any Secured Indebtedness shall be deemed an acceptance on account only and shall not in any way excuse the existence of a default hereunder notwithstanding any notation on or accompanying such partial payment to the contrary.
7. Grantor's Successors. If the ownership of the Property or any part thereof becomes vested in a person other than Grantor, Holder may, without notice to Grantor, deal with such successor or successors in interest with reference to this Mortgage and to the Secured Indebtedness in the same manner as with Grantor, without in any way vitiating or discharging Grantor's liability hereunder or for the payment of the indebtedness or performance of the obligations secured hereby. No transfer of the Property, no forbearance on the part of Holder, and no extension of the time for the payment of the Secured Indebtedness given by Holder shall operate to release, discharge, modify, change or affect, in whole or in part, the liability of Grantor hereunder for the payment of the indebtedness or performance of the obligations secured hereby or the liability of any other person hereunder for the payment of the indebtedness secured hereby. Each Grantor agrees that it shall be bound by any modification of this Mortgage or any of the other Loan Documents made by Holder and any subsequent owner of the Property, with or without notice to such Grantor, and no such modifications shall impair the obligations of such Grantor under this Mortgage or any other Loan Document. Nothing in this Section or elsewhere in this Mortgage shall be construed to imply Holder's consent to any transfer of the Property.
8. Place of Payment; Forum; Waiver of Jury Trial. All Secured Indebtedness which may be owing hereunder at any time by Grantor shall be payable at the place designated in the Note (or if no such designation is made, at the address of Holder indicated at the end of this Mortgage). Grantor hereby irrevocably submits generally and unconditionally for itself and in respect of its property to the non-exclusive jurisdiction of any State court, or any United States federal court, sitting in the county in which the Secured Indebtedness is payable, and to the non-exclusive jurisdiction of any State court or any United States federal court sitting in the state in which any of the Property is located, over any suit, action or proceeding arising out of or relating to this Mortgage or the Secured Indebtedness. Grantor hereby irrevocably waives, to the fullest extent permitted by law, any objection that Grantor may now or hereafter have to the laying of venue in any such court and any claim that any such court is an inconvenient forum. Grantor hereby agrees and consents that, in addition to any methods of service of process provided for under applicable law, all service of process in any such suit, action or proceeding in any State court in which the Mortgaged Property is located, or any United States federal court, sitting in the State in which the Secured Indebtedness is payable may be made by certified or registered mail, return receipt requested, directed to Grantor at its address stated at the end of this Mortgage, or at a subsequent address of Grantor of which Holder received actual notice from Grantor in accordance with this Mortgage, and service so made

shall be complete five (5) days after the same shall have been so mailed. Nothing herein shall affect the right of Holder to serve process in any manner permitted by law or limit the right of Holder to bring proceedings against Grantor in any other court or jurisdiction. TO THE FULLEST EXTENT PERMITTED BY LAW, GRANTOR WAIVES THE RIGHT TO TRIAL BY JURY IN CONNECTION WITH ANY ACTION, SUIT OR OTHER PROCEEDING ARISING OUT OF OR RELATING TO THIS DEED OF TRUST OR ANY OTHER LOAN DOCUMENT.

9. Subrogation to Existing Liens; Vendor's/Purchase Money Lien. To the extent that proceeds of the Note are used to pay indebtedness secured by any outstanding lien, security interest, charge or prior encumbrance against the Property, such proceeds have been advanced by Holder at Grantor's request, and Holder shall be subrogated to any and all rights, security interests and liens owned by any owner or holder of such outstanding liens, security interests, charges or encumbrances, however remote, irrespective of whether said liens, security interests, charges or encumbrances are released, and all of the same are recognized as valid and subsisting and are renewed and continued and merged herein to secure the Secured Indebtedness, but the terms and provisions of this Mortgage shall govern and control the manner and terms of enforcement of the liens, security interests, charges and encumbrances to which Holder is subrogated hereunder. It is expressly understood that, in consideration of the payment of such indebtedness by Holder, Grantor hereby waives and releases all demands and causes of action for offsets and payments in connection with the said indebtedness. If all or any portion of the proceeds of the loan evidenced by the Note or of any other secured indebtedness has been advanced for the purpose of paying the purchase price for all or a part of the Property, no vendor's lien is waived; and Holder shall have, and is hereby granted, a vendor's lien on the Property as cumulative additional security for the secured indebtedness. Holder may foreclose under this Mortgage or under the vendor's lien without waiving the other or may foreclose under both.
10. Application of Payments to Certain Indebtedness. If any part of the Secured Indebtedness cannot be lawfully secured by this Mortgage or if any part of the Property cannot be lawfully subject to the lien and security interest hereof to the full extent of such indebtedness, then all payments made shall be applied on said indebtedness first in discharge of that portion thereof which is not secured by this Mortgage.
11. Nature of Loan; Compliance with Usury Laws. The loan evidenced by the Note is being made solely for the purpose of carrying on or acquiring a business or commercial enterprise. It is the intent of Grantor and Holder and all other parties to the Loan Documents to conform to and contract in strict compliance with applicable usury law from time to time in effect. All agreements between Holder and Grantor (or any other party liable with respect to any indebtedness under the Loan Documents) are hereby limited by the provisions of this Section which shall override and control all such agreements, whether now existing or hereafter arising. In no way, nor in any event or contingency (including but not limited to prepayment, default, demand for payment, or acceleration of the maturity of any obligation), shall the interest taken, reserved, contracted for, charged, chargeable, or received under this Mortgage, the Note or any other Loan Document or otherwise, exceed the maximum lawful rate of interest permitted by the law of the State of Texas (the "Maximum Amount"). If, from any possible construction of any document, interest would otherwise be payable in excess of the Maximum Amount, any such construction shall be subject to the provisions of this Section and such document shall ipso facto be automatically reformed and the interest payable shall be automatically reduced to the Maximum Amount, without the necessity of execution of any amendment or new document. If Holder shall ever receive anything of value which is characterized as interest under the law of the State of Texas and which would apart from this provision be in excess of the Maximum Amount, an amount equal to the amount which would have been excessive interest shall, without penalty, be applied to the reduction of the principal amount owing on the Secured Indebtedness in the inverse order of its maturity and not to the payment of interest, or refunded to Grantor or the other payor thereof if and to the extent such a amount which would have been excessive exceeds such unpaid principal. The right to accelerate maturity of the Note or any other Secured Indebtedness does not include the right to accelerate any interest which has not otherwise accrued on the date of such acceleration, and Holder does not intend to charge or receive any unearned interest in the event of acceleration. All interest paid or agreed to be paid to Holder shall, to the extent permitted by applicable law, be amortized, prorated, allocated and spread throughout the full stated term (including any renewal or extension) of such indebtedness so that the amount of interest on account of such indebtedness does not exceed the Maximum Amount. It is the intention of Grantor and Lender that all sums charged hereunder for the use, forbearance or detention of the indebtedness evidenced hereby shall have been in good faith calculated to comply with the law of the State of Texas. Therefore, Grantor acknowledges and agrees that any sum paid or accrued for the use, forbearance or detention of the indebtedness of Grantor to Holder in excess of the Maximum Amount shall have been paid or accrued unintentionally or as a result of a bona fide mistake and not in violation of or in reckless disregard of the law of the State of Texas.
12. Release of Mortgage. If all of the Secured Indebtedness be paid as the same becomes due and payable and all of the covenants, warranties, undertakings and agreements made in this Mortgage are kept and performed, and all Swap Transactions and all other obligations, if any, of Holder for further advances have been terminated, then, and in that event only, all rights under this Mortgage shall terminate (except to the extent expressly provided herein with respect to indemnifications, representations and warranties and other rights which are to continue following the release hereof) and the Property shall become wholly clear of the liens, security interests, conveyances and assignments evidenced hereby, and such liens and security interests shall be released by Holder in due form at Grantor's cost. Without limitation, all provisions herein for indemnity of Holder or Trustee shall survive discharge of the Secured Indebtedness, the termination of any and all Swap Transactions and any foreclosure, release or termination of this Mortgage.
13. Notices. All notices, requests, consents, demands and other communications required or which any party desires to give hereunder or under any other Loan Document shall be in writing and, unless otherwise specifically provided in such other Loan Document, shall be deemed sufficiently given or furnished if delivered by personal delivery, by nationally recognized overnight courier service, or by registered or certified United States mail, postage prepaid, addressed to the party to whom directed at the addresses specified in this Mortgage (unless changed by similar notice in writing given by the particular party whose address is to be changed) or by facsimile. Any such notice or communication shall be deemed to have been given either at the time of personal delivery or, in the case of courier or mail, as of the date of first attempted delivery at the address and in the manner provided herein, or, in the case of facsimile, upon receipt; provided that, service of a notice required in connection with a non-judicial foreclosure, pursuant to the non-judicial foreclosure provisions of the statute or statutes of the state in which the Property is located, shall be considered complete when the statutory requirements for such notice are met. Notwithstanding the foregoing, no notice of change of address shall be effective except upon receipt. This Section shall not be construed in any way to affect or impair any waiver of notice or demand provided in any Loan Document or to require giving of notice or demand to or upon any person in any situation or for any reason.

14. Invalidity of Certain Provisions. A determination that any provision of this Mortgage is unenforceable or invalid shall not affect the enforceability or validity of any other provision and the determination that the application of any provision of this Mortgage to any person or circumstance is illegal or unenforceable shall not affect the enforceability or validity of such provision as it may apply to other persons or circumstances.
15. Gender; Titles; Construction. Within this Mortgage, words of any gender shall be held and construed to include any other gender, and words in the singular number shall be held and construed to include the plural, unless the context otherwise requires. Titles appearing at the beginning of any subdivisions hereof are for convenience only, do not constitute any part of such subdivisions, and shall be disregarded in construing the language contained in such subdivisions. The use of the words "herein," "hereof," "hereunder" and other similar compounds of the word "here" shall refer to this entire Mortgage and not to any particular Article, Section, paragraph or provision. The term "person" and words importing persons as used in this Mortgage shall include firms, associations, partnerships (including limited partnerships), joint ventures, trusts, corporations, limited liability companies and other legal entities, including public or governmental bodies, agencies or instrumentalities, as well as natural persons.
16. Reporting Compliance. Grantor agrees to comply with any and all reporting requirements applicable to the transaction evidenced by the Note and secured by this Mortgage which are set forth in any law, statute, ordinance, rule, regulation, order or determination of any governmental authority, including but not limited to The International Investment Survey Act of 1976, The Agricultural Foreign Investment Disclosure Act of 1978, The Foreign Investment in Real Property Tax Act of 1980 and the Tax Reform Act of 1984 and further agrees upon request of Holder to furnish Holder with evidence of such compliance.
17. Holder's Consent. Except where otherwise expressly provided herein, in any instance hereunder where the approval, consent or the exercise of judgment of Holder is required or requested, (a) the granting or denial of such approval or consent and the exercise of such judgment shall be within the sole discretion of Holder, and Holder shall not, for any reason or to any extent, be required to grant such approval or consent or exercise such judgment in any particular manner, regardless of the reasonableness of either the request or Holder's judgment, and (b) no approval or consent of Holder shall be deemed to have been given except by a specific writing intended for the purpose and executed by an authorized representative of Holder.
18. Grantor. Unless the context clearly indicates otherwise, as used in this Mortgage, "Grantor" means the grantors named in Section 1.1 hereof or any of them. The obligations of Grantor hereunder shall be joint and several. If any Grantor, or any signatory who signs on behalf of any Grantor, is a corporation, partnership or other legal entity, Grantor and any such signatory, and the person or persons signing for it, represent and warrant to Holder that this instrument is executed, acknowledged and delivered by Grantor's duly authorized representatives. If Grantor is an individual, no power of attorney granted by Grantor herein shall terminate on Grantor's disability.
19. Execution; Recording. This Mortgage has been executed in several counterparts, all of which are identical, and all of which counterparts together shall constitute one and the same instrument. The date or dates reflected in the acknowledgments hereto indicate the date or dates of actual execution of this Mortgage, but such execution is as of the date shown on the first page hereof, and for purposes of identification and reference the date of this Mortgage shall be deemed to be the date reflected on the first page hereof. Grantor will cause this Mortgage and all amendments and supplements thereto and substitutions therefor and all financing statements and continuation statements relating thereto to be recorded, filed, re-recorded and refiled in such manner and in such places as Trustee or Holder shall reasonably request and will pay all such recording, filing, re-recording and re-filing taxes, fees and other charges.
20. Successors and Assigns. The terms, provisions, covenants and conditions hereof shall be binding upon Grantor, and the heirs, devisees, representatives, successors and assigns of Grantor, and shall inure to the benefit of Trustee and Holder and shall constitute covenants running with the Land. All references in this Mortgage to Grantor shall be deemed to include all such heirs, devisees, representatives, successors and assigns of Grantor.
21. Modification or Termination. The Loan Documents may only be modified or terminated by a written instrument or instruments intended for that purpose and executed by the party against which enforcement of the modification or termination is asserted. Any alleged modification or termination which is not so documented shall not be effective as to any party.
22. No Partnership, Etc. The relationship between Holder and Grantor is solely that of lender and borrower. Holder has no fiduciary or other special relationship with Grantor. Nothing contained in the Loan Documents is intended to create any partnership, joint venture, association or special relationship between Grantor and Holder or in any way make Holder a co-principal with Grantor with reference to the Property. All agreed contractual duties between or among Holder, Trustee and Grantor are set forth herein and in the other Loan Documents and any additional implied covenants or duties are hereby disclaimed. Any inferences to the contrary of any of the foregoing are hereby expressly negated.
23. Applicable Law and Venue. THIS MORTGAGE SHALL BE GOVERNED BY AND CONSTRUED ACCORDING TO THE LAWS OF THE STATE OF TEXAS FROM TIME TO TIME IN EFFECT (OTHER THAN THE RULES GOVERNING CONFLICTS OF LAWS), EXCEPT TO THE EXTENT (I) OF PROCEDURAL AND SUBSTANTIVE MATTERS RELATING ONLY TO THE CREATION, PERFECTION, VALIDITY, FORECLOSURE AND ENFORCEMENT OF RIGHTS, LIENS, SECURITY INTERESTS AND REMEDIES AGAINST THE PROPERTY, INCLUDING SPECIFICALLY, WITHOUT LIMITATION, THOSE MATTERS SET FORTH IN SECTION 35.51(F) OF THE TEXAS BUSINESS & COMMERCE CODE, WHICH MATTERS SHALL BE GOVERNED BY THE LAWS OF THE STATE IN WHICH THE PROPERTY IS LOCATED, AND (II) THAT THE LAWS OF THE UNITED STATES OF AMERICA AND ANY RULES, REGULATIONS OR ORDERS ISSUED OR PROMULGATED THEREUNDER, APPLICABLE TO THE AFFAIRS AND TRANSACTIONS ENTERED INTO BY THE PARTIES, OTHERWISE PREEMPT TEXAS LAW OR THE LAW OF THE STATE IN WHICH THE PROPERTY IS LOCATED, IN WHICH EVENT SUCH FEDERAL LAW SHALL CONTROL.

GRANTOR, FOR ITSELF AND ITS SUCCESSORS AND ASSIGNS, HEREBY IRREVOCABLY (I) SUBMITS TO THE NONEXCLUSIVE JURISDICTION OF THE STATE AND FEDERAL COURTS IN TEXAS AND IN THE STATE IN WHICH THE PROPERTY IS LOCATED, (II) WAIVES, TO THE FULLEST EXTENT PERMITTED BY LAW, ANY OBJECTION THAT GRANTOR MAY NOW OR IN THE FUTURE HAVE TO THE LAYING OF VENUE OF ANY LITIGATION ARISING OUT OF OR IN CONNECTION WITH ANY LOAN DOCUMENTS BROUGHT IN DALLAS COUNTY, TEXAS, IN THE COUNTY IN WHICH THE PROPERTY IS LOCATED, OR IN A UNITED STATES DISTRICT COURT IN TEXAS OR IN THE STATE IN WHICH THE PROPERTY IS LOCATED, (III) WAIVES ANY OBJECTION IT MAY NOW OR HEREAFTER HAVE

AS TO THE VENUE OF ANY SUCH ACTION OR PROCEEDING BROUGHT IN SUCH COURT OR THAT SUCH COURT IS AN INCONVENIENT FORUM, AND (IV) AGREES THAT ANY LEGAL PROCEEDING AGAINST ANY PARTY TO ANY LOAN DOCUMENT ARISING OUT OF OR IN CONNECTION WITH ANY OF THE LOAN DOCUMENTS MAY BE BROUGHT IN ONE OF THE FOREGOING COURTS. GRANTOR AGREES THAT SERVICE OF PROCESS UPON IT MAY BE MADE BY CERTIFIED OR REGISTERED MAIL, RETURN RECEIPT REQUESTED, AT ITS ADDRESS SPECIFIED HEREIN. NOTHING HEREIN SHALL AFFECT THE RIGHT OF HOLDER TO SERVE PROCESS IN ANY OTHER MANNER PERMITTED BY LAW OR SHALL LIMIT THE RIGHT OF HOLDER TO BRING ANY ACTION OR PROCEEDING AGAINST GRANTOR OR WITH RESPECT TO ANY OF GRANTOR'S PROPERTY IN COURTS IN OTHER JURISDICTIONS. THE SCOPE OF EACH OF THE FOREGOING WAIVERS IS INTENDED TO BE ALL ENCOMPASSING OF ANY AND ALL DISPUTES THAT MAY BE FILED IN ANY COURT AND THAT RELATE TO THE SUBJECT MATTER OF THIS TRANSACTION, INCLUDING, WITHOUT LIMITATION, CONTRACT CLAIMS, TORT CLAIMS, BREACH OF DUTY CLAIMS, AND ALL OTHER COMMON LAW AND STATUTORY CLAIMS. GRANTOR ACKNOWLEDGES THAT THESE WAIVERS ARE A MATERIAL INDUCEMENT TO HOLDER'S AGREEMENT TO ENTER INTO AGREEMENTS AND OBLIGATIONS EVIDENCED BY THE LOAN DOCUMENTS, THAT HOLDER < A NAME=" DV M175"> HAS ALREADY RELIED ON THESE WAIVERS AND WILL CONTINUE TO RELY ON EACH OF THESE WAIVERS IN RELATED FUTURE DEALINGS. THE WAIVERS IN THIS SECTION ARE IRREVOCABLE, MEANING THAT THEY MAY NOT BE MODIFIED EITHER ORALLY OR IN WRITING, AND THESE WAIVERS APPLY TO ANY FUTURE RENEWALS, EXTENSIONS, AMENDMENTS, MODIFICATIONS, OR REPLACEMENTS IN RESPECT OF THE APPLICABLE LOAN DOCUMENT. IN CONNECTION WITH ANY LITIGATION, THIS MORTGAGE MAY BE FILED AS A WRITTEN CONSENT TO A TRIAL BY THE COURT.

24. Entire Agreement. The Loan Documents constitute the entire understanding and agreement between Grantor and Holder with respect to the transactions arising in connection with the Secured Indebtedness and supersede all prior written or oral understandings and agreements between Grantor and Holder with respect to the matters addressed in the Loan Documents. Grantor hereby acknowledges that, except as incorporated in writing in the Loan Documents, there are not, and were not, and no persons are or were authorized by Holder to make, any representations, understandings, stipulations, agreements or promises, oral or written, with respect to the matters addressed in the Loan Documents.
25. Substitute Trustee. The Trustee may resign by an instrument in writing addressed to Holder, or Trustee may be removed at any time with or without cause by an instrument in writing executed by Holder. In case of the death, resignation, removal, or disqualification of Trustee, or if for any reason Holder shall deem it desirable to appoint a substitute or successor trustee to act instead of the herein named trustee or any substitute or successor trustee, then Holder shall have the right and is hereby authorized and empowered to appoint a successor trustee(s), or a substitute trustee(s), without other formality than appointment and designation in writing executed by Holder and the authority hereby conferred shall extend to the appointment of other successor and substitute trustees successively until the Secured Indebtedness has been paid in full, or until the Property is fully and finally sold hereunder. If Holder is a corporation or association and such appointment is executed on its behalf by an officer of such corporation or association, such appointment shall be conclusively presumed to be executed with authority and shall be valid and sufficient without proof of any action by the board of directors or any superior officer of the corporation or association. Upon the making of any such appointment and designation, all of the estate and title of Trustee in the Property shall vest in the named successor or substitute Trustee(s) and he shall thereupon succeed to, and shall hold, possess and execute, all the rights, powers, privileges, immunities and duties herein conferred upon Trustee. All references herein to "Trustee" shall be deemed to refer to Trustee (including any successor(s) or substitute(s) appointed and designated as herein provided) from time to time acting hereunder.
26. No Liability of Trustee. The Trustee shall not be liable for any error of judgment or act done by Trustee in good faith, or be otherwise responsible or accountable under any circumstances whatsoever (including Trustee's negligence), except for Trustee's gross negligence or willful misconduct. The Trustee shall have the right to rely on any instrument, document or signature authorizing or supporting any action taken or proposed to be taken by him hereunder, believed by him in good faith to be genuine. All moneys received by Trustee shall, until used or applied as herein provided, be held in trust for the purposes for which they were received, but need not be segregated in any manner from any other moneys (except to the extent required by law), and Trustee shall be under no liability for interest on any moneys received by him hereunder. Grantor hereby ratifies and confirms any and all acts which the herein named Trustee or his successor or successors, substitute or substitutes, in this trust, shall do lawfully by virtue hereof. Grantor will reimburse Trustee for, and save him harmless against, any and all liability and expenses which may be incurred by him in the performance of his duties. The foregoing indemnity shall not terminate upon discharge of the Secured Indebtedness or foreclosure, or release or other termination, of this Mortgage.

THE WRITTEN LOAN DOCUMENTS REPRESENT THE FINAL AGREEMENT BETWEEN THE PARTIES AND MAY NOT BE CONTRADICTED BY EVIDENCE OF PRIOR, CONTEMPORANEOUS OR SUBSEQUENT ORAL AGREEMENTS OF THE PARTIES.

THERE ARE NO UNWRITTEN ORAL AGREEMENTS BETWEEN THE PARTIES.

[Remainder of Page Intentionally Left Blank]

IN WITNESS WHEREOF, Grantor has executed this instrument under seal as of the date first written on page 1 hereof.

GRANTOR:

The address and federal tax identification number of Grantor are:

HOUSTON-STAFFORD ELECTRICAL CONTRACTORS LP,
a Texas limited partnership

By: Houston-Stafford Management LLC,
an Arizona limited liability company,
its General Partner

Lender's Mailing Address:
901 Main Street
22nd Floor
Dallas, Texas 75202

By:
Name:
Title:

STATE OF TEXAS Section

Section

COUNTY OF DALLAS Section

This instrument was acknowledged before me on the _____ day of July, 2005 by _____, the _____ of Houston-Stafford Management LLC, an Arizona limited liability company, the General Partner of HOUSTON-STAFFORD ELECTRICAL CONTRACTORS LP, a Texas limited partnership, in the capacity herein stated.

[S E A L]

Notary Public in and for the State of Texas

EXHIBIT A
LEGAL DESCRIPTION

Lot 14, Block 1 of Toler Industrial Park, an addition to the City of Rowlett, Dallas County, Texas, according to the plat thereof recorded in Volume 78002, Page 1935, Map Records, Dallas County, Texas.

EXHIBIT B
PERMITTED EXCEPTIONS

- 1. Twenty-five foot building setback line over the front of subject property, as shown on the plat recorded in Volume 78002, Page 1935, Map Records, Dallas County, Texas.**
- 2. Twenty-five foot utility & drainage easement over the East of subject property, as shown on plat recorded in Volume 78002, Page 1935, Map Records, Dallas County, Texas.**
- 3. Twenty-five foot utility & drainage easement over the South of subject property, as shown on plat recorded in Volume 78002, Page 1935, Map Records, Dallas County, Texas.**
- 4. Five foot utility & drainage easement over the West of subject property, as shown on plat recorded in Volume 78002, Page 1935, Map Records, Dallas County, Texas.**

Contacts: David A. Miller, CFO

Integrated Electrical Services, Inc.

713-860-1500

Ken Dennard / ksdennard@drg-e.com

Karen Roan / kcroan@drg-e.com

DRG&E / 713-529-6600

INTEGRATED ELECTRICAL SERVICES CLOSES

NEW SENIOR CREDIT FACILITY

HOUSTON -- AUGUST 2, 2005 -- Integrated Electrical Services, Inc. (NYSE: IES) announced today:

- It has successfully closed on a new \$80 million senior credit facility with Bank of America, N.A. as administrative agent. The new senior credit facility, which replaces its prior senior credit facility, will be used to issue standby and commercial letters of credit and finance the company's ongoing working capital needs.
- It has made the semi-annual interest payment due on its 9 3/8% Senior Subordinated Notes.

"The refinancing of our senior credit facility is a very important event for IES because of the financial flexibility it provides," said Byron Snyder, IES' Chairman and Chief Executive Officer. "We greatly appreciate Bank of America's efforts in expediting the closing of this new credit facility and look forward to working with our new senior lenders. We would also like to thank our customers, suppliers, employees and other stakeholders for the continued confidence and support they have shown us. We intend to reward that support by ensuring that IES maintains a financially strong presence in our markets for the long term."

Integrated Electrical Services, Inc. is a national provider of electrical solutions to the commercial and industrial, residential and service markets. The company offers electrical system design and installation, contract maintenance and service to large and small customers, including general contractors, developers and corporations of all sizes.

This Press Release includes certain statements that may be deemed to be "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995. These statements are based on the Company's expectations and involve risks and uncertainties that could cause the Company's actual results to differ materially from those set forth in the statements. Such risks and uncertainties include, but are not limited to, the inherent uncertainties relating to estimating future operating results or our ability to generate sales, income, or cash flow, potential difficulty in addressing material weaknesses in the Company's accounting systems that have been identified to the Company by its independent auditors, potential limitations on our ability to access the credit line under our credit facility, litigation risks and uncertainties, fluctuations in operating results because of downturns in levels of construction, inaccurate estimates used in entering into and executing contracts, difficulty in managing the operation of existing entities, the high level of competition in the construction industry, changes in interest rates, the general level of the economy, level of competition from other electrical contractors, increases in costs of labor, steel, copper and gasoline, limitations on the availability and the increased costs of surety bonds required for certain projects, inability to reach agreements with our surety or co-surety bonding company to provide sufficient bonding capacity, risk associated with failure to provide surety bonds on jobs where we have commenced work or are otherwise contractually obligated to provide surety bonds, loss of key personnel, disruption from changes in senior management, business disruption and costs associated with the Securities and Exchange Commission investigation and class action litigation, inability to reach agreement for planned sales of assets, business disruption and transaction costs attributable to the sale of business units, costs associated with the closing of business units, unexpected liabilities associated with warranties or other liabilities attributable to the retention of the legal structure of business units where we have sold substantially all of the assets of the business unit, difficulty in integrating new types of work into existing subsidiaries, inability of subsidiaries to incorporate new accounting, control and operating procedures, inaccuracies in estimating revenues and percentage of completion on contracts, and weather and seasonality. You should understand that the foregoing important factors, in addition to those discussed in our other filings with the Securities and Exchange Commission ("SEC"), including those under the heading "Risk Factors" contained in the S-1 Registration Statement filed in May, 2005, could affect our future results and could cause results to differ materially from those expressed in such forward-looking statements. We undertake no obligation to publicly update or revise any forward-looking statements to reflect events or circumstances that may arise after the date of this release.

General information about us can be found at <http://www.ies-co.com> under "Investor Relations." Our annual report on Form 10-K, quarterly reports on Form 10-Q and current reports on Form 8-K, as well as any amendments to those reports, are available free of charge through our website as soon as reasonably practicable after we file them with or furnish them to the SEC.

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