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

FORM 8-K

CURRENT REPORT
Pursuant to Section 13 or 15(d)
of The Securities Exchange Act of 1934

Date of Report (Date of Earliest Event Reported): October 22, 2015 (October 21, 2015)

DOMINO'S PIZZA, INC.
(Exact name of Registrant as specified in charter)

Delaware	**001-32242**	**38-2511577**
(State or other jurisdiction of incorporation)	**(Commission File Number)**	**(I.R.S. Employer Identification Number)**

30 Frank Lloyd Wright Drive
Ann Arbor, Michigan 48106
(Address of Principal Executive Offices)

(734) 930-3030
(Registrants' telephone number, including area code)

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))

This current report is neither an offer to sell nor a solicitation of an offer to buy any securities of Domino's Pizza, Inc. (the "Company") or any subsidiary of the Company.

Item 1.01 Entry into a Material Definitive Agreement.

General

On October 21, 2015 (the "Closing Date"), Domino's Pizza Master Issuer LLC, Domino's SPV Canadian Holding Company Inc., Domino's Pizza Distribution LLC and Domino's IP Holder LLC, each of which is a limited-purpose, bankruptcy remote, wholly-owned indirect subsidiary of the Company (collectively, the "Co-Issuers"), completed a previously announced refinancing transaction by issuing $1.3 billion aggregate principal amount of fixed rate notes consisting of $500 million Series 2015-1 3.484% Fixed Rate Senior Secured Notes, Class A-2-I (the "2015-1 Class A-2-I Notes") and $800 million Series 2015-1 4.474% Fixed Rate Senior Secured Notes, Class A-2-II (the "2015-1 Class A-2-II Notes" and, together with the 2015-1 Class A-2-I Notes, the "2015-1 Class A-2 Notes") in an offering exempt from registration under the Securities Act of 1933, as amended. On the Closing Date, the Co-Issuers also entered into a revolving financing facility which allows for the issuance of up to $125 million of Series 2015-1 Variable Funding Senior Secured Notes, Class A-1 (the "2015-1 Class A-1 Notes") and certain other credit instruments, including letters of credit. The 2015-1 Class A-1 Notes and the 2015-1 Class A-2 Notes are referred to collectively as the "2015-1 Notes."

The 2015-1 Notes were issued pursuant to (i) the Amended and Restated Base Indenture, dated March 15, 2012, the form of which is attached as Exhibit 4.1 to the Current Report on Form 8-K filed by the Company on March 19, 2012, as amended by the First Supplement thereto, dated September 16, 2013 ("the First Supplement"), the form of which is attached to this Form 8-K as Exhibit 4.1, the Second Supplement thereto, dated October 21, 2015 ("the Second Supplement"), the form of which is attached to this Form 8-K as Exhibit 4.2, and the Third Supplement thereto, dated October 21, 2015 ("the Third Supplement"), the form of which is attached to this Form 8-K as Exhibit 4.3 (the Amended and Restated Base Indenture as amended by the First Supplement, the Second Supplement and the Third Supplement being referred to herein collectively as the "Base Indenture") and (ii) the Series 2015-1 Supplement thereto, dated October 21, 2015 (the "Series 2015-1 Supplement"), the form of which is attached to this Form 8-K as Exhibit 4.4, in each case entered into by and among the Co-Issuers and Citibank, N.A., as the trustee (the "Trustee") and the securities intermediary thereunder. The Base Indenture allows the Co-Issuers to issue additional series of notes subject to certain conditions set forth therein.

The last refinancing transaction by the Company occurred in April 2012, with the issuance of $1.575 billion of Series 2012-1 5.216% Fixed Rate Senior Secured Notes, Class A-2 (the "2012-1 Class A-2 Notes") by the Co-Issuers and a revolving financing facility that allowed for the issuance of up to $100 million of Series 2012-1 Variable Funding Senior Secured Notes, Class A-1 Notes (the "2012-1 Class A-1 Notes") by the Co-Issuers. The 2012-1 Class A-1 Notes and the 2012-1 Class A-2 Notes are referred to collectively as the "2012-1 Notes." The Series 2012-1 Notes and the Series 2015-1 Notes are referred to collectively as the "Notes." The 2012-1 Notes were issued under the Base Indenture and the Series 2012-1 Supplement thereto, dated March 15, 2012, among the Co-Issuers and Citibank, N.A., as the Trustee and the securities intermediary thereunder (the "Series 2012-1 Supplement"), the form of which is attached as Exhibit 4.2, to the Current Report on Form 8-K filed by the Company on March 19, 2012.

Proceeds from the issuance and sale of the 2015-1 Notes will be applied to, among other things, make an optional prepayment of approximately $551 million in aggregate principal amount of the 2012-1 Class A-2 Notes as described below under "Use of Proceeds." In connection with the issuance and sale of the 2015-1 Class A-1 Notes, the Co-Issuers permanently reduced to zero the commitment to fund the 2012-1 Class A-1 Notes on October 21, 2015 and the Series 2012-1 Class A-1 Notes will be cancelled.

The 2015-1 Notes are part of a securitization transaction initiated with the issuance and sale of the 2012-1 Notes pursuant to which substantially all of the Company's revenue-generating assets, consisting principally of franchise-related agreements, product distribution agreements and related assets, its intellectual property and license agreements for the use of its intellectual property, are held by the Co-Issuers and certain other limited-purpose, bankruptcy remote, wholly-owned indirect subsidiaries of the Company that act as guarantors of the Notes. The Co-Issuers and the Guarantors referred to below under "Guarantees and Collateral" have pledged substantially all of their assets to secure the Notes.

2015-1 Class A-2 Notes

The 2015-1 Class A-2 Notes were issued pursuant to the Base Indenture and the Series 2015-1 Supplement thereto referred to above. The 2015-1 Class A-2 Notes were offered for sale pursuant to the Purchase Agreement, dated October 14, 2015 (the "Purchase Agreement"), the form of which is attached to this Form 8-K as Exhibit 10.1, entered into by and among the Company, Domino's Inc., Domino's Pizza LLC, as manager, the Co-Issuers, the Guarantors and Guggenheim Securities, LLC, as initial purchaser and representative of the initial purchasers named therein.

While the 2015-1 Class A-2 Notes are outstanding, scheduled payments of principal and interest are required to be made on the 2015-1 Class A-2 Notes on a quarterly basis. The payment of principal of the 2015-1 Class A-2 Notes may be suspended if (i) the leverage ratios for the Company and its subsidiaries and for the securitization entities is, in each case, less than or equal to 4.5x and there are no scheduled principal catch-up amounts outstanding or (ii) on and after the payment in full of the 2012-1 Notes, the leverage ratios for the Company and its subsidiaries and for the securitization entities is, in each case, less than or equal to 5.0x; provided, that during any such suspension, principal payments will continue to accrue and are subject to catch up upon failure to satisfy the leverage ratios.

The legal final maturity date of the 2015-1 Class A-2 Notes is in October of 2045, but it is anticipated that, unless earlier prepaid to the extent permitted under the Indenture, the 2015-1 Class A-2-I Notes will be repaid on the anticipated repayment date occurring in October of 2020 and the 2015-1 Class A-2-II Notes will be repaid on the anticipated repayment date occurring in October of 2025. If the Co-Issuers have not repaid or refinanced the 2015-1 Class A-2 Notes prior to the applicable anticipated repayment date, additional interest will accrue thereon in an amount equal to the greater of (A) 5% per annum and (B) a per annum interest rate equal to the excess, if any, by which (i) the sum of (A) the yield to maturity (adjusted to a quarterly bond-equivalent basis), on the anticipated repayment date of the United States Treasury security having a term closest to 10 years plus (B) 5%, plus (C)(1) with respect to the Class A-2-I Notes, 2.192% and (2) with respect to the Series 2015-1 Class A-2-II Notes, 2.589%, exceeds (ii) the original interest rate.

The 2015-1 Notes are secured by the collateral described below under “Guarantees and Collateral.”

2015-1 Class A-1 Notes

The 2015-1 Class A-1 Notes were issued pursuant to the Base Indenture and the Series 2015-1 Supplement thereto referred to above and allow for drawings on a revolving basis. Drawings and certain additional terms related to the 2015-1 Class A-1 Notes are governed by the Class A-1 Note Purchase Agreement dated October 21, 2015 (the “Class A-1 Note Purchase Agreement”), the form of which is attached to this Form 8-K as Exhibit 10.2, among the Co-Issuers, Domino’s Pizza LLC, as manager, certain conduit investors, financial institutions and funding agents, and Coöperatieve Centrale Raiffeisen-Boerenleenbank, B.A., and “Rabobank Nederland,” New York Branch, as provider of letters of credit, as swingline lender and as administrative agent. The 2015-1 Class A-1 Notes will be governed, in part, by the Class A-1 Note Purchase Agreement and by certain generally applicable terms contained in the Base Indenture and the Series 2015-1 Supplement thereto. Interest on the 2015-1 Class A-1 Notes will be payable at a per annum rate equal to LIBOR plus 219 basis points. While the Co-Issuers do not anticipate drawing on the 2015-1 Class A-1 Notes on the Closing Date, the Co-Issuers expect to have approximately $46.2 million in undrawn letters of credit issued under the 2015-1 Class A-1 Notes on or shortly after the Closing Date. There is a commitment fee on the unused portion of the 2015-1 Class A-1 Notes facility ranging from 50 to 100 basis points depending on utilization. It is anticipated that the principal and interest on the 2015-1 Class A-1 Notes will be repaid in full on or prior to October 2020, subject to two additional one-year extensions at the option of Domino’s Pizza LLC, a wholly-owned subsidiary of the Company, which acts as the manager (as described below). Following the anticipated repayment date (and any extensions thereof), additional interest will accrue on the 2015-1 Class A-1 Notes equal to 5% per annum. The 2015-1 Class A-1 Notes and other credit instruments issued under the Class A-1 Note Purchase Agreement are secured by the collateral described below under “Guarantees and Collateral.”

Guarantees and Collateral

Pursuant to the Amended and Restated Guarantee and Collateral Agreement, dated March 15, 2012 (the “Guarantee and Collateral Agreement”), the form of which is attached as Exhibit 10.2, to the Current Report on Form 8-K filed by the Company on March 19, 2012, among Domino’s SPV Guarantor LLC, Domino’s Pizza Franchising LLC, Domino’s Pizza International Franchising Inc., Domino’s Pizza Canadian Distribution ULC, Domino’s RE LLC and Domino’s EQ LLC, each as a guarantor of the 2015-1 Notes (collectively, the “Guarantors”), in favor of the Trustee, the Guarantors guarantee the obligations of the Co-Issuers under the Indenture and related documents and secure the guarantee by granting a security interest in substantially all of their assets.

The Notes are secured by a security interest in substantially all of the assets of the Co-Issuers and the Guarantors (collectively, the “Securitization Entities”). The Notes are obligations only of the Co-Issuers pursuant to the Indenture and are unconditionally and irrevocably guaranteed by the Guarantors pursuant to the Guarantee and Collateral Agreement. Except as described below, neither the Company nor any subsidiary of the Company, other than the Securitization Entities, will guarantee or in any way be liable for the obligations of the Co-Issuers under the Indenture or the 2015-1 Notes.

Management of the Securitized Assets

None of the Securitization Entities has employees. Each of the Securitization Entities entered into an amended and restated management agreement dated March 15, 2012 (the "Amended and Restated Management Agreement"), the form of which is attached as Exhibit 10.3, to the Current Report on Form 8-K filed by the Company on March 19, 2012, as amended by the Amendment No. 1 dated as of October 21, 2015 to the Amended and Restated Management Agreement, the form of which is attached to this Form 8-K as Exhibit 10.3 (the "Amendment No. 1 Management Agreement" and together with the Amended and Restated Management Agreement, the "Management Agreement"), in each case entered into by and among the Securitization Entities, Domino's Pizza LLC, as manager, and the Trustee. Domino's Pizza LLC acts as the manager with respect to the Securitized Assets. The primary responsibilities of the manager are to perform certain franchising, distribution, intellectual property and operational functions on behalf of the Securitization Entities with respect to the Securitized Assets pursuant to the Management Agreement. Domino's Pizza N.S. Co. performs all services for Domino's Pizza Canadian Distribution ULC, which conducts the distribution business in Canada.

Subject to limited exceptions set forth in the Management Agreement, the manager will indemnify each Securitization Entity, the trustee and certain other parties, and their respective officers, directors, employees and agents for all claims, penalties, fines, forfeitures, losses, legal fees and related costs and judgments and other costs, fees and reasonable expenses that any of them may incur as a result of (a) the failure of the manager to perform its obligations under the Management Agreement, (b) the breach by the manager of any representation or warranty under the Management Agreement or (c) the manager's negligence, bad faith or willful misconduct.

Covenants and Restrictions

The 2015-1 Notes are subject to a series of covenants and restrictions customary for transactions of this type, including as set forth in the Parent Company Support Agreement dated as of March 15, 2012 (the "Original Parent Company Support Agreement"), the form of which is attached to this Form 8-K as Exhibit 10.4, as amended by the Amendment No. 1 dated as of October 21, 2015 to the Parent Company Support Agreement, the form of which is attached to this Form 8-K as Exhibit 10.5 (the "Amendment No. 1 Parent Company Support Agreement" and together with the Original Parent Company Support Agreement, the "Parent Company Support Agreement"), in each case entered into by and among the Company and the Trustee. These covenants and restrictions include (i) that the Co-Issuers maintain specified reserve accounts to be used to make required payments in respect of the 2015-1 Notes, (ii) provisions relating to optional and mandatory prepayments, including mandatory prepayments in the event of a change of control (as defined in the Series 2015-1 Supplement) and the related payment of specified amounts, including specified make-whole payments in the case of the 2015-1 Class A-2 Notes under certain circumstances, (iii) certain indemnification payments in the event, among other things, the transfers of the assets pledged as collateral for the 2015-1 Notes are in stated ways defective or ineffective and (iv) covenants relating to recordkeeping, access to information and similar matters. The 2015-1 Notes are also subject to customary rapid amortization events provided for in the Indenture, including events tied to failure to maintain stated debt service coverage ratios, the sum of global retail sales for all stores being below certain levels on certain measurement dates, certain manager termination events, an event of default and the failure to repay or refinance the 2015-1 Notes on the scheduled maturity date. Rapid amortization events may be cured in certain circumstances, upon which cure, regular amortization will resume. The 2015-1 Notes are also subject to certain customary events of default, including events relating to non-payment of required interest, principal or other amounts due on or with respect to the 2015-1 Notes, failure to comply with covenants within certain time frames, certain bankruptcy events, breaches of specified representations and warranties, failure of security interests to be effective and certain judgments.

Use of Proceeds

A portion of the net proceeds of the offering will be used to repay approximately $551 million in aggregate principal amount of 2012-1 Class A-2 Notes at par, which repayment will be made on October 26, 2015. The Co-Issuers have also applied the net proceeds of the offering to make an interest reserve deposit, pre-fund a portion of the principal and interest payable on the 2015-1 Class A-2 Notes on the initial quarterly payment date pursuant to the priority of payments specified in the Indenture and to pay transaction fees and expenses. The Co-Issuers are also responsible for paying scheduled principal catch-up amounts on the 2012-1 Class A-2 Notes, in increments, on each quarterly payment date following the Closing Date until paid in full, with the aggregate catch-up payments to be made as of the Closing Date being equal to approximately $22 million. The remaining net proceeds of the offering will be distributed up to Domino's Pizza, Inc. to be used for general business purposes, which may include distributions to holders of common stock, other equivalent payments and stock repurchases.

Following the refinancing transaction and after giving effect to the scheduled principal catch-up amounts, there will be approximately $941 million in outstanding principal amount of 2012-1 Notes, $1.3 billion in outstanding principal amount of 2015-1 Class A-2 Notes and approximately $6 million in capital lease obligations of the Company.

The foregoing summaries do not purport to be complete and are subject to, and qualified in their entirety by reference to, the complete copies of the First Supplement, the Second Supplement, the Third Supplement, the Series 2015-1 Supplement, the Purchase Agreement, the Class A-1 Note Purchase Agreement, the Amendment No. 1 Management Agreement, the Original Parent Company Support Agreement and the Amendment No. 1 Parent Company Support Agreement, which have been filed as Exhibits 4.1, 4.2, 4.3, 4.4, 10.1,10.2, 10.3, 10.4 and 10.5, respectively, hereto and are hereby incorporated herein by reference. Interested parties should read the documents in their entirety.

Item 1.02 Termination of a Material Definitive Agreement.

The descriptions in Item 1.01 are incorporated herein by reference.

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

The descriptions in Item 1.01 are incorporated herein by reference.

Item 2.04 Triggering Events That Accelerate or Increase a Direct Financial Obligation or an Obligation under an Off-Balance Sheet Arrangement.

The descriptions in Item 1.01 are incorporated herein by reference.

Item 7.01 Regulation FD Disclosure.

Exhibit 99.1 hereto includes certain historical and pro forma financial information of the Company related to the securitization transaction.

“Safe Harbor” Statement under Private Securities Litigation Reform Act of 1995

This current report on Form 8-K contains forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended. You can identify forward-looking statements because they contain words such as “believes,” “expects,” “may,” “will,” “should,” “seeks,” “approximately,” “intends,” “plans,” “estimates,” or “anticipates” or similar expressions that concern our strategy, plans or intentions. These forward-looking statements relate to the refinancing of our subsidiaries’ securitization indebtedness, our ability to service our indebtedness and refinance or otherwise repay our indebtedness prior to its expected repayment date, our operating performance, the anticipated success of our reformulated pizza product, trends in our business and other descriptions of future events reflect management’s expectations based upon currently available information and data. However, actual results are subject to future risks and uncertainties that could cause actual results to differ materially from those expressed or implied by such forward-looking statements. The risks and uncertainties that could cause actual results to differ materially include: the level of and our ability to refinance our long-term and other indebtedness; uncertainties relating to litigation; consumer preferences, spending patterns and demographic trends; the effectiveness of our advertising, operations and promotional initiatives; the strength of our brand in the markets in which we compete; our ability to retain key personnel; new product and concept developments by us, such as our reformulated pizza, and other food-industry competitors; the ongoing level of profitability of our franchisees; and our ability and that of our franchisees’ to open new restaurants and keep existing restaurants in operation; changes in food prices, particularly cheese, labor, utilities, insurance, employee benefits and other operating costs; the impact that widespread illness or general health concerns may have on our business and the economy of the countries where we operate; severe weather conditions and natural disasters; changes in our effective tax rate; changes in government legislation and regulations; adequacy of our insurance coverage; costs related to future financings; our ability and that of our franchisees to successfully operate in the current credit environment; changes in the level of consumer spending given the general economic conditions including interest rates, energy prices and weak consumer confidence; availability of borrowings under our variable funding notes and our letters of credit; changes in accounting policies; and the European sovereign debt crisis and its potential to negatively impact the global economy. Important factors that could cause actual results to differ materially from our expectations are more fully described in our other filings with the Securities and Exchange Commission, including under the section headed “Risk Factors” in our annual report on Form 10-K. Except as required by applicable securities laws, we do not undertake to publicly update or revise any forward-looking statements, whether as a result of new information, future events or otherwise.

As provided in General Instruction B.2 of Form 8-K, the information contained in this Item 7.01 of this Form 8-K, including the information contained in Exhibit 99.1, shall not be deemed to be "filed" for purposes of Section 18 of the Securities Exchange Act of 1934, as amended, nor shall it be deemed to be incorporated by reference in any filing under the Securities Act of 1933, as amended, except as shall be expressly set forth by specific reference in such a filing. In furnishing such information, we make no admission as to the materiality of any such information in this report that is required to be disclosed solely by reason of Regulation FD.

Item 9.01. Financial Statements and Exhibits.

Exhibit Number	Description
4.1	Form of First Supplement to the Amended and Restated Base Indenture dated September 16, 2013 among Domino's Pizza Master Issuer LLC, Domino's SPV Canadian Holding Company Inc., Domino's Pizza Distribution LLC and Domino's IP Holder LLC, each as Co-Issuer, and Citibank, N.A., as Trustee and Securities Intermediary.
4.2	Form of Second Supplement to the Amended and Restated Base Indenture dated October 21, 2015 among Domino's Pizza Master Issuer LLC, Domino's SPV Canadian Holding Company Inc., Domino's Pizza Distribution LLC and Domino's IP Holder LLC, each as Co-Issuer, and Citibank, N.A., as Trustee and Securities Intermediary.
4.3	Form of Third Supplement to the Amended and Restated Base Indenture dated October 21, 2015 among Domino's Pizza Master Issuer LLC, Domino's SPV Canadian Holding Company Inc., Domino's Pizza Distribution LLC and Domino's IP Holder LLC, each as Co-Issuer, and Citibank, N.A., as Trustee and Securities Intermediary.
4.4	Form of Supplemental Indenture dated October 21, 2015 among Domino's Pizza Master Issuer LLC, Domino's SPV Canadian Holding Company Inc., Domino's Pizza Distribution LLC and Domino's IP Holder LLC, each as Co-Issuer of Series 2015-1 3.484% fixed rate senior secured notes, Class A-2-I, Series 2015-1 4.474% fixed rate senior secured notes, Class A-2-II, and Series 2015-1 variable funding senior notes, Class A-1, and Citibank, N.A., as Trustee and Series 2015-1 Securities Intermediary.
10.1	Form of Purchase Agreement dated October 14, 2015 among Domino's Pizza Master Issuer LLC, Domino's SPV Canadian Holding Company Inc., Domino's Pizza Distribution LLC and Domino's IP Holder LLC, each as Co-Issuer, Domino's SPV Guarantor LLC, Domino's Pizza Franchising LLC, Domino's Pizza International Franchising Inc., Domino's Pizza Canadian Distribution ULC, Domino's RE LLC and Domino's EQ LLC, each as Guarantor, Domino's Pizza LLC, as manager, the Company and Domino's Inc., as parent companies, and Guggenheim Securities, LLC, as Initial Purchaser and representative of the Initial Purchasers named therein.
10.2	Form of Class A-1 Note Purchase Agreement dated October 21, 2015 among Domino's Pizza Master Issuer LLC, Domino's SPV Canadian Holding Company Inc., Domino's Pizza Distribution LLC and Domino's IP Holder LLC, each as Co-Issuer, Domino's Pizza LLC, as manager, certain conduit investors, financial institutions and funding agents, and Coöperatieve Centrale Raiffeisen-Boerenleenbank, B.A., "Rabobank Nederland," New York Branch, as provider of letters of credit, as swingline lender and as administrative agent.
10.3	Form of Amendment No. 1 to Amended and Restated Management Agreement dated October 21, 2015 among Domino's Pizza Master Issuer LLC, certain subsidiaries of Domino's Pizza Master Issuer LLC party thereto, Domino's SPV Guarantor LLC, Domino's Pizza LLC, as manager and in its individual capacity, Domino's Pizza NS Co., and Citibank, N.A., as Trustee.
10.4	Form of Parent Company Support Agreement dated March 15, 2012 between the Company and Citibank, N.A., as Trustee.
10.5	Form of Amendment No. 1 to Parent Company Support Agreement dated October 21, 2015 between the Company and Citibank, N.A., as Trustee.
99.1	Certain Historical and Pro Forma Financial Information of the Company.

SIGNATURES

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

DOMINO'S PIZZA, INC.
(Registrant)

/s/ Jeffrey D. Lawrence

Name: Jeffrey D. Lawrence
Title: Executive Vice President and Chief Financial Officer

Date: October 22, 2015

Exhibit Index

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10.2	Form of Class A-1 Note Purchase Agreement dated October 21, 2015 among Domino's Pizza Master Issuer LLC, Domino's SPV Canadian Holding Company Inc., Domino's Pizza Distribution LLC and Domino's IP Holder LLC, each as Co-Issuer, Domino's Pizza LLC, as manager, certain conduit investors, financial institutions and funding agents, and Coöperatieve Centrale Raiffeisen-Boerenleenbank, B.A., "Rabobank Nederland," New York Branch, as provider of letters of credit, as swingline lender and as administrative agent.
10.3	Form of Amendment No. 1 to Amended and Restated Management Agreement dated October 21, 2015 among Domino's Pizza Master Issuer LLC, certain subsidiaries of Domino's Pizza Master Issuer LLC party thereto, Domino's SPV Guarantor LLC, Domino's Pizza LLC, as manager and in its individual capacity, Domino's Pizza NS Co., and Citibank, N.A., as Trustee.
10.4	Form of Parent Company Support Agreement dated March 15, 2012 between the Company and Citibank, N.A., as Trustee.
10.5	Form of Amendment No. 1 to Parent Company Support Agreement dated October 21, 2015 between the Company and Citibank, N.A., as Trustee.
99.1	Certain Historical and Pro Forma Financial Information of the Company.

Exhibit 4.1

DOMINO'S PIZZA MASTER ISSUER LLC,
DOMINO'S PIZZA DISTRIBUTION LLC,
DOMINO'S IP HOLDER LLC and
DOMINO'S SPV CANADIAN HOLDING COMPANY INC.
each as Co-Issuer

and

CITIBANK, N.A.,
as Trustee and Securities Intermediary

FIRST SUPPLEMENT
Dated as of September 16, 2013
to the
AMENDED AND RESTATED BASE INDENTURE
Dated as of March 15, 2012

Asset Backed Notes
(Issuable in Series)

FIRST SUPPLEMENT, dated as of September 16, 2013 (this "First Supplement"), to the Amended and Restated Base Indenture, dated as of March 15, 2012 (the "Original Base Indenture"), by and among DOMINO'S PIZZA MASTER ISSUER LLC, a Delaware limited liability company (the "Master Issuer"), DOMINO'S PIZZA DISTRIBUTION LLC, a Delaware limited liability company (the "Domestic Distributor"), DOMINO'S SPV CANADIAN HOLDING COMPANY INC., a Delaware corporation (the "SPV Canadian Holdco"), DOMINO'S IP HOLDER LLC, a Delaware limited liability company (the "IP Holder" and together with the Master Issuer, the Domestic Distributor and the SPV Canadian Holdco, collectively, the "Co-Issuers" and each, a "Co-Issuer"), and CITIBANK, N.A., a national banking association, as trustee (in such capacity, the "Trustee"), and as securities intermediary.

W I T N E S S E T H:

WHEREAS, the Co-Issuers and the Trustee entered into the Amended and Restated Base Indenture, dated as of March 15, 2012 (as further amended, supplemented or otherwise modified from time to time, the "Base Indenture");

WHEREAS, Section 13.2(a) of the Base Indenture provides, among other things, that the Co-Issuers and the Trustee, with the consent of the Control Party (acting at the direction of the Controlling Class Representative), may at any time, and from time to time, make certain amendments, waivers and other modifications to the Base Indenture, including the types of amendments set forth in this First Supplement; and

WHEREAS, the Co-Issuers and the Trustee wish to amend the Original Base Indenture Supplement as set forth herein.

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

ARTICLE I
DEFINITIONS

Unless otherwise defined herein, capitalized terms used herein (including the preamble and the recitals hereto) shall have the meanings assigned to such terms in the Definitions List attached to the Base Indenture as Annex A (the "Base Indenture Definitions List"), as such Definitions List may be amended, supplemented or otherwise modified from time to time in accordance with the provisions of the Base Indenture.

ARTICLE II
AMENDMENTS

Section 2.1 Retained Collections Contributions. The definition of "Retained Collections Contribution" in the Base Indenture Definitions List is hereby amended by inserting the double underlined text in the following paragraph:

"Retained Collections Contribution" means, with respect to any Quarterly Collection Period, a cash contribution made to the Master Issuer at any time prior to the Final Series Legal Final Maturity Date (other than a cash contribution made to the Master Issuer for the purpose of collateralizing letters of credit issued under any Class A-1 Subfacility) in an amount no greater than $7,500,000 in any Quarterly Collection Period, not more than $15,000,000 during any period of four consecutive Quarterly Collection Periods and not more than $30,000,000 in the aggregate from the Closing Date to the Final Series Legal Final Maturity Date, which for all purposes of the Related Documents, except as otherwise specified therein, will be treated as Retained Collections received during such Quarterly Collection Period.

Section 2.2 Series Non-Amortization Test. The definition of "Series Non-Amortization Test" is hereby amended by inserting the double underlined text in the following paragraph:

"Series Non-Amortization Test" has the meaning specified in the applicable Series Supplement or, if not specified therein, means a test that will be satisfied on any Quarterly Payment Date if (i) the level of both the Holdco Leverage Ratio and the Securitization Leverage Ratio are each less than or equal to 4.5x as of the Accounting Date preceding such Quarterly Payment Date and (ii) there is no Senior Notes Scheduled Principal Catch-Up Amount outstanding as of such Quarterly Payment Date.

Section 2.3 Senior Notes Principal Payments Account. Section 5.12(g) of the Original Indenture is hereby amended by deleting the stricken text and inserting the double underlined text in the following paragraph:

(g) Senior Notes Principal Payments Account. On each Accounting Date, the Master Issuer shall instruct the Trustee in writing to withdraw on the following Quarterly Payment Date: (i) the funds allocated to the Senior Notes Principal Payments Account on each Weekly Allocation Date with respect to the immediately preceding Quarterly Collection Period (A) to be paid to each applicable Class of Senior Notes from the Collection Account up to the aggregate amount of the Senior Notes Aggregate Scheduled Principal Payments and amounts distributed to such administrative account pursuant to clauses (xiii), (xv), (xvii) and (xxxiii) of the Priority of Payments owed to each such Class of Senior Notes, sequentially in order of alphanumerical designation and pro rata among each such Class of Senior Notes of the same alphanumerical designation based upon the Outstanding Principal Amount of the Senior Notes of such Class; provided that no Senior Notes Scheduled Principal Payments shall be made in respect of any Series of Senior Notes subsequent to the occurrence of any Rapid Amortization Event set forth in clause (e) of the definition of Rapid Amortization Event, ~~and~~ (B) to be paid to each applicable Class of Senior Notes from the Collection Account up to

the aggregate amount of Indemnification Payments and Real Estate Disposition Proceeds owed to each such Class of Senior Notes in the following order: first, if a Class A-1 Senior Notes Amortization Period is in effect, to prepay and permanently reduce the Commitments under all Class A-1 Senior Notes on a pro rata basis; second, to prepay the Outstanding Principal Amount of all Senior Notes of all Series other than Class A-1 Senior Notes sequentially in order of alphanumerical designation and pro rata among each such Class of Senior Notes of the same alphanumerical designation based on the Outstanding Principal Amount of the Senior Notes of such Class; and third, provided clause first does not apply, to prepay and permanently reduce the Commitments under all Class A-1 Senior Notes of all Series on a pro rata basis based on Commitment Amounts and deposit such funds into the applicable Series Distribution Accounts, and (C) if any funds were allocated to the Senior Notes Principal Payments Account on any Weekly Allocation Date with respect to the immediately preceding Quarterly Collection Period, but are not due and payable on the Quarterly Payment Date following such Accounting Date because the applicable Series Non-Amortization Test is satisfied as of the applicable date of determination, and to the extent such funds are available after application of funds pursuant to subclause (A) and after giving effect to any payments of higher priority to be made as of such Quarterly Payment Date from any Collection Account Administrative Account pursuant to Sections 5.12(a)(iii), 5.12(d)(ii) and 5.12(f)(ii), to be re-allocated in accordance with clauses (xiii) through (xxxviii) of the Priority of Payments, in each case, as though such Accounting Date was a Weekly Allocation Date and such funds were on deposit in the Collection Account, in the priorities set forth in such clauses and to the extent of amounts due and payable pursuant to such clauses on the following Quarterly Payment Date after giving effect to other funds already allocated therefor; (ii) if the aggregate amount of funds allocated to the Senior Notes Principal Payments Account on each Weekly Allocation Date with respect to the immediately preceding Quarterly Collection Period is less than the Senior Notes Aggregate Scheduled Principal Payments owed to each applicable Class of Senior Notes on such Quarterly Payment Date and/or the amount of funds allocated to the Senior Notes Principal Payments Account on each Weekly Allocation Date with respect to the immediately preceding Quarterly Collection Period is less than the Indemnification Payments and Real Estate Disposition Proceeds due on such Quarterly Payment Date with respect to each applicable Class of Senior Notes, an amount equal to the lesser of (A) any such insufficiency and (B) the Available Administrative Account Amount (after giving effect to any payments of higher priority to be made as of such Quarterly Payment Date from any Collection Account Administrative Account pursuant to Sections 5.12(a)(iii), 5.12(d)(ii) or 5.12(f)(ii)) from first, the Subordinated Notes Post-ARD Contingent Interest Account, second, the Senior Subordinated Notes Post-ARD Contingent Interest Account, third, the Senior Notes Post-ARD Contingent Interest Account, fourth, the Subordinated Notes Principal Payments

Account, fifth, the Subordinated Notes Interest Account, and sixth, the Senior Subordinated Notes Principal Payments Account, to be paid to each applicable Class of Senior Notes up to the amount of unpaid Senior Notes Scheduled Principal Payments, Indemnification Payments and/or Real Estate Disposition Proceeds, as the case may be, in the applicable order set forth in clause (i) above, and deposit such funds into the applicable Series Distribution Accounts; (iii) if a Rapid Amortization Event has occurred and is continuing or shall occur on such Quarterly Payment Date and any amounts are on deposit in the Subordinated Notes Post-ARD Contingent Interest Account, Senior Subordinated Notes Post-ARD Contingent Interest Account, Senior Notes Post-ARD Contingent Interest Account, the Subordinated Notes Principal Payments Account, the Subordinated Notes Interest Account or the Senior Subordinated Notes Principal Payments Account on such Accounting Date, an amount equal to all amounts on deposit in such Collection Account Administrative Accounts (after giving effect to any payments of higher priority to be made as of such Quarterly Payment Date from any Collection Account Administrative Account pursuant to this Section 5.12) to be paid to each Class of Senior Notes, in the applicable order set forth in clause (i) above, and deposit such funds into the applicable Series Distribution Accounts; and (iv) so long as no Rapid Amortization Period is continuing, if a Class A-1 Senior Notes Amortization Event is continuing, after giving effect to the payments described in clauses (i) through (iii) above, amounts on deposit in the Cash Trap Reserve Account to the extent necessary to pay the principal amounts of the Class A-1 Senior Notes until no principal amounts with respect to the Class A-1 Senior Notes are Outstanding, to be deposited to the Senior Notes Principal Payments Account and paid to the holders of the Class A-1 Senior Notes, pro rata according to principal amounts Outstanding.

Section 2.4 Senior Subordinated Notes Principal Payments Account. Section 5.12(i) of the Original Indenture is hereby amended by deleting the stricken text and inserting the double underlined text in the following paragraph:

(i) Senior Subordinated Notes Principal Payments Account. On each Accounting Date, the Master Issuer shall instruct the Trustee in writing to withdraw on the following Quarterly Payment Date: (i) the funds allocated to the Senior Subordinated Notes Principal Payments Account on each Weekly Allocation Date with respect to the immediately preceding Quarterly Collection Period (A) to be paid to each applicable Class of Senior Subordinated Notes from the Collection Account up to the amount of the Senior Subordinated Notes Scheduled Principal Payments and amounts distributed to such administrative account pursuant to clauses (xix), (xx) and (xxxiv) of the Priority of Payments owed to each such Class of Senior Subordinated Notes, sequentially in order of alphanumerical designation and pro rata among each such Class of Senior Subordinated Notes of the same alphanumerical designation based upon the Outstanding Principal Amount of the Senior Subordinated Notes of such Class;

provided that no Senior Subordinated Notes Scheduled Principal Payments shall be made in respect of any Series of Senior Subordinated Notes subsequent to the occurrence of any Rapid Amortization Event set forth in clause (e) of the definition of Rapid Amortization Event, ~~and~~ (B) to be paid (so long as no Senior Notes are Outstanding) to each applicable Class of Senior Subordinated Notes from the Collection Account up to the aggregate amount of Indemnification Payments and Real Estate Disposition Proceeds owed to each such Class of Senior Subordinated Notes, sequentially in order of alphabetical designation and pro rata among each Class of Senior Subordinated Notes of the same alphabetical designation based upon the Outstanding Principal Amount of each such Class, and deposit such funds into the applicable Series Distribution Accounts, and (C) if any funds were allocated to the Senior Subordinated Notes Principal Payments Account on any Weekly Allocation Date with respect to the immediately preceding Quarterly Collection Period, but are not due and payable on the Quarterly Payment Date following such Accounting Date because the applicable Series Non-Amortization Test is satisfied as of the applicable date of determination, and to the extent such funds are available after application of funds pursuant to subclause (A) and after giving effect to any payments of higher priority to be made as of such Quarterly Payment Date from any Collection Account Administrative Account pursuant to Sections 5.12(a)(iii), 5.12(d)(ii), 5.12(f)(ii) and 5.12(g)(ii), to be re-allocated in accordance with clauses (xix) through (xxxviii) of the Priority of Payments, in each case, as though such Accounting Date was a Weekly Allocation Date and such funds were on deposit in the Collection Account, in the priorities set forth in such clauses and to the extent of amounts due and payable pursuant to such clauses on the following Quarterly Payment Date after giving effect to other funds already allocated therefor (including amounts re-allocated pursuant to Section 5.12(g)(1)(C)); (ii) if the aggregate amount of funds allocated to the Senior Subordinated Notes Principal Payments Account on each Weekly Allocation Date with respect to the immediately preceding Quarterly Collection Period is less than the Senior Subordinated Notes Aggregate Scheduled Principal Payments owed to each applicable Class of Senior Subordinated Notes on such Quarterly Payment Date and/or the amount of funds allocated to the Senior Subordinated Notes Principal Payments Account on each Weekly Allocation Date with respect to the immediately preceding Quarterly Collection Period is less than the Indemnification Payments and Real Estate Disposition Proceeds due on such Quarterly Payment Date with respect to each applicable Class of Senior Subordinated Notes, an amount equal to the lesser of (A) any such insufficiency and (B) the Available Administrative Account Amount (after giving effect to any payments of higher priority to be made as of such Quarterly Payment Date from any Collection Account Administrative Account pursuant to Sections 5.12(a)(iii), 5.12(d)(ii), 5.12(f)(ii) or 5.12(g)(ii)) from first, the Subordinated Notes Post-ARD Contingent Interest Account, second, the Senior Subordinated Notes Post-ARD Contingent Interest Account, third,

the Senior Notes Post-ARD Contingent Interest Account, fourth, the Subordinated Notes Principal Payments Account, and fifth, the Subordinated Notes Interest Account, to be paid to each applicable Class of Senior Subordinated Notes up to the amount of unpaid Senior Subordinated Notes Scheduled Principal Payments and/or Indemnification Payments and/or Real Estate Disposition Proceeds, as the case may be, in the applicable order set forth in clause (i) above, and deposit such funds into the applicable Series Distribution Accounts, and (iii) if a Rapid Amortization Event has occurred and is continuing or shall occur on such Quarterly Payment Date and any amounts are on deposit in the Subordinated Notes Post-ARD Contingent Interest Account, Senior Subordinated Notes Post-ARD Contingent Interest Account, Senior Notes Post-ARD Contingent Interest Account, the Subordinated Notes Principal Payments Account or the Subordinated Notes Interest Account on such Accounting Date, an amount equal to all amounts on deposit in such Collection Account Administrative Accounts (after giving effect to any payments of higher priority to be made as of such Quarterly Payment Date from any Collection Account Administrative Account pursuant to this Section 5.12) to be paid to each Class of Senior Subordinated Notes, in the applicable order set forth in clause (i) above, and deposit such funds into the applicable Series Distribution Accounts.

Section 2.5 Subordinated Notes Principal Payments Account. Section 5.12(l) of the Original Indenture is hereby amended by deleting the stricken text and inserting the double underlined text in the following paragraph:

(l) Subordinated Notes Principal Payments Account. On each Accounting Date, the Master Issuer shall instruct the Trustee in writing to withdraw on the following Quarterly Payment Date: (i) the funds allocated to the Subordinated Notes Principal Payments Account on each Weekly Allocation Date with respect to the immediately preceding Quarterly Collection Period (A) to be paid to each applicable Class of Subordinated Notes from the Collection Account up to the amount of Subordinated Notes Scheduled Principal Payments and amounts distributed to such administrative account pursuant to clauses (xxvi), (xxvii) and (xxxv) of the Priority of Payments owed to each such Class of Subordinated Notes, sequentially in order of alphanumerical designation and pro rata among each such Class of Subordinated Notes of the same alphanumerical designation based upon the Outstanding Principal Amount of such Class; provided, that no Subordinated Notes Scheduled Principal Payments shall be made in respect of any Series of Subordinated Notes subsequent to the occurrence of any Rapid Amortization Event set forth in clause (e) of the definition thereof; ~~and~~ (B) to be paid (so long as no Senior Notes or Senior Subordinated Notes are Outstanding) to each applicable Class of Subordinated Notes from the Collection Account up to the aggregate amount of Indemnification Payments and Real Estate Disposition Proceeds owed to each such Class of Subordinated Notes, sequentially in order of

alphabetical designation and pro rata among each Class of Subordinated Notes of the same alphabetical designation based upon the Outstanding Principal Amount of each such Class, and (C) if any funds were allocated to the Subordinated Notes Principal Payments Account on any Weekly Allocation Date with respect to the immediately preceding Quarterly Collection Period, but are not due and payable on the Quarterly Payment Date following such Accounting Date because the applicable Series Non-Amortization Test is satisfied as of the applicable date of determination, and to the extent such funds are available after application of funds pursuant to subclause (A) and after giving effect to any payments of higher priority to be made as of such Quarterly Payment Date from any Collection Account Administrative Account pursuant to Sections 5.12(a)(iii), 5.12(d)(ii), 5.12(f)(ii), 5.12(g)(ii), 5.12(i)(ii) and 5.12(j)(ii)), to be re-allocated in accordance with clauses (xxvi) through (xxxviii) of the Priority of Payments, in each case, as though such Accounting Date was a Weekly Allocation Date and such funds were on deposit in the Collection Account, in the priorities set forth in such clauses and to the extent of amounts due and payable pursuant to such clauses on the following Quarterly Payment Date after giving effect to other funds already allocated therefor (including amounts re-allocated pursuant to Section 5.12(g)(1)(C) and Section 5.12(i)(1)(C); (ii) if the aggregate amount of funds allocated to the Subordinated Notes Principal Payments Account on each Weekly Allocation Date with respect to the immediately preceding Quarterly Collection Period is less than the Subordinated Notes Scheduled Principal Payments owed for the Interest Period ending most recently prior to such Quarterly Payment Date and/or the amount of funds allocated to the Subordinated Notes Principal Payments Account on each Weekly Allocation Date with respect to the immediately preceding Quarterly Collection Period is less than the Indemnification Payments and Real Estate Disposition Proceeds due on such Quarterly Payment Date with respect to the Subordinated Notes, an amount equal to the lesser of (A) any such insufficiency and (B) the Available Administrative Account Amount (after giving effect to any payments of higher priority to be made as of such Quarterly Payment Date from any Collection Account Administrative Account pursuant to Sections 5.12(a)(iii), 5.12(d)(ii), 5.12(f)(ii), 5.12(g)(ii), 5.12(i)(ii) or 5.12(j)(ii)) from first, the Subordinated Notes Post-ARD Contingent Interest Account, second, the Senior Subordinated Notes Post-ARD Contingent Interest Account, and third, the Senior Notes Post-ARD Contingent Interest Account, to be paid to each applicable Class of Subordinated Notes up to the amount of unpaid Subordinated Notes Scheduled Principal Payments and/or Indemnification Payments and/or Real Estate Disposition Proceeds, as the case may be, in the applicable order set forth in clause (i) above, and deposit such funds into the applicable Series Distribution Accounts, and (iii) if a Rapid Amortization Event has occurred and is continuing or shall occur on such Quarterly Payment Date and any amounts are on deposit in the Senior Notes Post-ARD Contingent Interest Account, the Senior Subordinated Notes Post-ARD

Contingent Interest Account or the Subordinated Notes Post-ARD Contingent Interest Account on such Accounting Date, an amount equal to all amounts on deposit in such Collection Account Administrative Accounts (after giving effect to any payments of higher priority to be made as of such Quarterly Payment Date from any Collection Account Administrative Account pursuant to this Section 5.12) to be paid to each Class of Subordinated Notes, in the applicable order set forth in clause (i) above, and deposit such funds into the applicable Series Distribution Accounts.

ARTICLE III
GENERAL

Section 3.1 Effect on Indenture. Upon the date hereof (i) the Base Indenture shall be amended in accordance herewith, (ii) this First Supplement shall form part of the Base Indenture for all purposes and (iii) the parties and each Noteholder shall be bound by the Base Indenture, as so amended. Except as expressly set forth or contemplated in this First Supplement, the terms and conditions of the Base Indenture shall remain in place and shall not be altered, amended or changed in any manner whatsoever, except by any further amendment to the Base Indenture made in accordance with the terms of the Base Indenture, as amended by this First Supplement.

Section 3.2 Binding Effect. This First Supplement shall inure to the benefit of and be binding on the respective successors and assigns of the parties hereto, each Noteholder and each other Secured Party.

Section 3.3 Counterparts. The parties to this First Supplement may sign any number of copies of this First Supplement. Each signed copy shall be an original, but all of them together represent the same agreement.

Section 3.4 Governing Law. **THIS FIRST SUPPLEMENT SHALL BE GOVERNED BY, AND CONSTRUED AND INTERPRETED IN ACCORDANCE WITH, THE LAWS OF THE STATE OF NEW YORK WITHOUT REGARD TO CONFLICTS OF LAW PRINCIPLES (OTHER THAN SECTIONS 5-1401 AND 5-1402 OF THE GENERAL OBLIGATIONS LAW OF THE STATE OF NEW YORK).**

Section 3.5 Amendments. This First Supplement may not be modified or amended except in accordance with the terms of the Base Indenture.

Section 3.6 Matters relating to the Trustee. The Trustee makes no representations or warranties as to the correctness of the recitals contained herein, which shall be taken as statements of the Co-Issuers, or the validity or sufficiency of this First Supplement and the Trustee shall not be accountable or responsible for or with respect to nor shall the Trustee have any responsibility for provisions thereof. In entering into this First Supplement, the Trustee shall be entitled to the benefit of every provision of the Indenture relating to the conduct of or affecting the liability of or affording protection to the Trustee.

ARTICLE IV
REPRESENTATIONS AND WARRANTIES

Each party hereto represents and warrants to each other party hereto that this First Supplement has been duly and validly executed and delivered by such party and constitutes its legal, valid and binding obligation, enforceable against such party in accordance with its terms

[Remainder of Page Intentionally Left Blank]

IN WITNESS WHEREOF, each of the Co-Issuers, the Trustee and the Securities Intermediary have caused this First Supplement to the Amended and Restated Base Indenture to be duly executed by its respective duly authorized officer as of the day and year first written above.

DOMINO'S MASTER ISSUER LLC, as Co-Issuer

By: _____
Name: Adam J. Gacek
Title: Secretary

DOMINO'S PIZZA DISTRIBUTION LLC, as Co-Issuer

By: _____
Name: Adam J. Gacek
Title: Secretary

DOMINO'S SPV CANADIAN HOLDING COMPANY INC., as Co-Issuer

By: _____
Name: Adam J. Gacek
Title: Secretary

DOMINO'S IP HOLDER LLC, as Co-Issuer

By: _____
Name: Adam J. Gacek
Title: Secretary

CITIBANK, N.A., in its capacity as Trustee and as Securities Intermediary

By: _____

Name:

Title:

CONSENT OF CONTROL PARTY AND CONTROLLING CLASS REPRESENTATIVE:

In accordance with Section 2.4 of the Servicing Agreement, Midland Loan Services, a division of PNC Bank, National Association, as Control Party and Controlling Class Representative (pursuant to Section 11.1(d) of the Amended and Restated Base Indenture), hereby consents to the execution and delivery by the Co-Issuers and the Trustee of this First Supplement to the Amended and Restated Base Indenture.

MIDLAND LOAN SERVICES,
A DIVISION OF PNC BANK, NATIONAL ASSOCIATION

By: _____
Name:
Title:

Exhibit 4.2

DOMINO'S PIZZA MASTER ISSUER LLC,
DOMINO'S PIZZA DISTRIBUTION LLC,
DOMINO'S IP HOLDER LLC and
DOMINO'S SPV CANADIAN HOLDING COMPANY INC.
each as Co-Issuer

and

CITIBANK, N.A.,
as Trustee and Securities Intermediary

SECOND SUPPLEMENT
Dated as of October 21, 2015
to the
AMENDED AND RESTATED BASE INDENTURE
Dated as of March 15, 2012

Asset Backed Notes
(Issuable in Series)

SECOND SUPPLEMENT TO AMENDED AND RESTATED BASE INDENTURE

SECOND SUPPLEMENT, dated as of October 21, 2015 (this "Second Supplement"), to the Amended and Restated Base Indenture, dated as of March 15, 2012 (the "Amended and Restated Base Indenture"), by and among DOMINO'S PIZZA MASTER ISSUER LLC, a Delaware limited liability company (the "Master Issuer"), DOMINO'S PIZZA DISTRIBUTION LLC, a Delaware limited liability company (the "Domestic Distributor"), DOMINO'S SPV CANADIAN HOLDING COMPANY INC., a Delaware corporation (the "SPV Canadian Holdco"), DOMINO'S IP HOLDER LLC, a Delaware limited liability company (the "IP Holder" and together with the Master Issuer, the Domestic Distributor and the SPV Canadian Holdco, collectively, the "Co-Issuers" and each, a "Co-Issuer"), and CITIBANK, N.A., a national banking association, as trustee (in such capacity, the "Trustee"), and as securities intermediary.

W I T N E S S E T H:

WHEREAS, the Co-Issuers and the Trustee entered into the Amended and Restated Base Indenture and into the First Supplement to the Amended and Restated Base Indenture, dated as of September 16, 2013 (as further amended, supplemented or otherwise modified from time to time, the "Base Indenture");

WHEREAS, Section 13.2(a) of the Base Indenture provides, among other things, that the Co-Issuers and the Trustee, with the consent of the Control Party (acting at the direction of the Controlling Class Representative), may at any time, and from time to time, make certain amendments, waivers and other modifications to the Base Indenture, including the amendment set forth in Section 2.1 of this Second Supplement;

WHEREAS, Section 13.1(a)(iv) of the Base Indenture provides, among other things, that the Co-Issuers and the Trustee, without the consent of any Noteholder, the Control Party, the Controlling Class Representative or any other Secured Party, may at any time, and from time to time, enter into Supplements to cure any ambiguity, defect or inconsistency or to correct or supplement any provision in the Base Indenture, including the amendment set forth in Section 2.2 of this Second Supplement;

WHEREAS, the Co-Issuers have duly authorized the execution and delivery of this Second Supplement;

WHEREAS, the Control Party is willing to provide its written consent (in accordance with the terms and conditions of the Base Indenture) to the execution of the amendment set forth in Section 2.1 of this Second Supplement, and

WHEREAS, the Co-Issuers and the Trustee wish to amend the Base Indenture as set forth herein.

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

ARTICLE I
DEFINITIONS

Unless otherwise defined herein, capitalized terms used herein (including the preamble and the recitals hereto) shall have the meanings assigned to such terms in the Definitions List attached to the Base Indenture as Annex A (the "Base Indenture Definitions List"), as such Definitions List may be amended, supplemented or otherwise modified from time to time in accordance with the provisions of the Base Indenture.

ARTICLE II
AMENDMENTS

Section 2.1 Competitor. The definition of "Competitor" in the Base Indenture Definitions List is hereby amended by replacing such definition in its entirety with the following:

"Competitor" means any Person that is a direct or indirect franchisor, franchisee, owner or operator of a large regional or national quick-service restaurant concept (including a Franchisee); provided, however, that (a) a Person will not be a "Competitor" solely by virtue of its direct or indirect ownership of less than 5.0% of the Equity Interests in a "Competitor" and (b) a franchisee will only be a "Competitor" if it, or its Affiliates, directly or indirectly, owns, franchises or licenses, in the aggregate, ten or more individual locations of a particular concept; and provided, further, that a Person will not be a "Competitor" solely by virtue of its direct or indirect ownership of between 5.0% and 15% of the Equity Interests in a "Competitor" so long as (i) such Person has policies and procedures that prohibit such Person from disclosing or making available any confidential information that such Person may receive as a noteholder or prospective investor in the Notes, to individuals involved in the business of buying, selling, holding or analyzing the Equity Interests of a "Competitor" or in the business of being a franchisor, franchisee, owner or operator of a large regional or national quick service restaurant concept and (ii) such Person is a passive investor in a "Competitor" as described in Rule 13d-1(b)(1) of the Exchange Act (or would be described as a passive investor under such rule if the "Competitor" were a publicly-traded company and the securities held were publicly-traded equity securities) and is not a franchisor, franchisee, owner (other than in its capacity as a passive investor as described in Rule 13d-1(b)(1) of the Exchange Act) or operator of a large regional or national quick service restaurant concept (including a Franchisee).

Section 2.2 Exhibit F. Exhibit F to the Base Indenture is hereby deleted in its entirety and replaced with the form of Exhibit F attached hereto as Annex A.

ARTICLE III
GENERAL

Section 3.1 Effect on Indenture. Upon the date hereof (i) the Base Indenture shall be amended in accordance herewith, (ii) this Second Supplement shall form part of the Base Indenture for all purposes and (iii) the parties and each Noteholder shall be bound by the Base Indenture, as so amended. Except as expressly set forth or contemplated in this Second Supplement, the terms and conditions of the Base Indenture shall remain in place and shall not be altered, amended or changed in any manner whatsoever, except by any further amendment to the Base Indenture made in accordance with the terms of the Base Indenture, as amended by this Second Supplement.

Section 3.2 Binding Effect. This Second Supplement shall inure to the benefit of and be binding on the respective successors and assigns of the parties hereto, each Noteholder and each other Secured Party.

Section 3.3 Counterparts. The parties to this Second Supplement may sign any number of copies of this Second Supplement. Each signed copy shall be an original, but all of them together represent the same agreement.

Section 3.4 Severability

ARTICLE I. In case any provision in this Second Supplement shall be invalid, illegal or unenforceable, the validity, legality and enforceability of the remaining provisions of this Second Supplement shall not in any way be affected or impaired thereby.

Section 3.5 Governing Law. **THIS SECOND SUPPLEMENT SHALL BE GOVERNED BY, AND CONSTRUED AND INTERPRETED IN ACCORDANCE WITH, THE LAWS OF THE STATE OF NEW YORK WITHOUT REGARD TO CONFLICTS OF LAW PRINCIPLES (OTHER THAN SECTIONS 5-1401 AND 5-1402 OF THE GENERAL OBLIGATIONS LAW OF THE STATE OF NEW YORK).**

Section 3.6 Amendments. This Second Supplement may not be modified or amended except in accordance with the terms of the Base Indenture.

Section 3.7 Matters relating to the Trustee. The Trustee makes no representations or warranties as to the correctness of the recitals contained herein, which shall be taken as statements of the Co-Issuers, or the validity or sufficiency of this Second Supplement and the Trustee shall not be accountable or responsible for or with respect to nor shall the Trustee have any responsibility for provisions thereof. In entering into this Second Supplement, the Trustee shall be entitled to the benefit of every provision of the Indenture relating to the conduct of or affecting the liability of or affording protection to the Trustee.

ARTICLE IV
REPRESENTATIONS AND WARRANTIES

Each party hereto represents and warrants to each other party hereto that this Second Supplement has been duly and validly executed and delivered by such party and constitutes its legal, valid and binding obligation, enforceable against such party in accordance with its terms.

IN WITNESS WHEREOF, each of the Co-Issuers, the Trustee and the Securities Intermediary have caused this Second Supplement to the Amended and Restated Base Indenture to be duly executed by its respective duly authorized officer as of the day and year first written above.

DOMINO'S MASTER ISSUER LLC, as Co-Issuer

By: _____
Name: Adam J. Gacek
Title: Secretary

DOMINO'S PIZZA DISTRIBUTION LLC, as Co-Issuer

By: _____
Name: Adam J. Gacek
Title: Secretary

DOMINO'S SPV CANADIAN HOLDING COMPANY INC., as Co-Issuer

By: _____
Name: Adam J. Gacek
Title: Secretary

DOMINO'S IP HOLDER LLC, as Co-Issuer

By: _____
Name: Adam J. Gacek
Title: Secretary

CITIBANK, N.A., in its capacity as Trustee and as Securities Intermediary

By: _____

Name:

Title:

CONSENT OF CONTROL PARTY AND CONTROLLING CLASS REPRESENTATIVE:

In accordance with Section 2.4 of the Servicing Agreement, Midland Loan Services, a division of PNC Bank, National Association, as Control Party and in its capacity as Control Party to exercise the rights of the Controlling Class Representative (pursuant to Section 11.1(d) of the Amended and Restated Base Indenture), hereby consents to the execution and delivery by the Co-Issuers and the Trustee of the amendment set forth in Section 2.1 of this Second Supplement to the Amended and Restated Base Indenture.

MIDLAND LOAN SERVICES,
A DIVISION OF PNC BANK, NATIONAL ASSOCIATION

By: _____
Name:
Title:

Annex A

Exhibit F

Form of Information Request Certification

Citibank, N.A.
388 Greenwich Street
14th Floor
New York, NY 10013

Attention: Agency & Trust – Domino's Pizza Master Issuer LLC

Pursuant to Section 4.4 of the Amended and Restated Base Indenture, dated as of March 15, 2012, by and among Domino's Pizza Master Issuer LLC, Domino's Pizza Distribution LLC, Domino's SPV Canadian Holding Company, Inc. and Domino's IP Holder LLC, as Co-Issuers, and Citibank, N.A. as Trustee and Securities Intermediary (as amended, modified or supplemented, the "Base Indenture"), the undersigned hereby certifies and agrees to the following conditions. Capitalized terms used herein but not otherwise defined herein shall have the respective meanings ascribed thereto in Annex A to the Base Indenture.

1. The undersigned is a [Noteholder][Note Owner][prospective purchaser] of [ ]% Fixed Rate Series [ ] Senior Notes, Class A-2.

2. In the case that the undersigned is a Note Owner, the undersigned is a beneficial owner of Notes. In the case that the undersigned is a prospective purchaser, the undersigned has been designated by a Noteholder or a Note Owner as a prospective transferee of Notes.

3. The undersigned is requesting all information and copies of all documents that the Trustee is required to deliver to such Noteholder, Note Owner or prospective purchaser, as the case may be, pursuant to Section 4.4 of the Base Indenture. In the case that the undersigned is a Noteholder or a Note Owner, pursuant to Section 4.4 of the Base Indenture, the undersigned is also requesting access for the undersigned to the password-protected area of the Trustee's website at [www.sf.citidirect.com] relating to the Notes.

4. The undersigned is requesting such information solely for use in evaluating the undersigned's investment, or possible investment in the case of a prospective purchaser, in the Notes.

5. The undersigned is not a Competitor.

6. The undersigned understands [documents it has requested][and][the Trustee's website contain[s] confidential information].

7. In consideration of the Trustee's disclosure to the undersigned, the undersigned will keep the information strictly confidential, and such information will not be disclosed by the undersigned or by its officers, directors, partners, employees, agents or representatives in any manner whatsoever, without the prior written consent of the Trustee or used for any purpose

other than evaluating the undersigned's investment or possible investment in the Notes; provided, however, that the undersigned shall be permitted to disclose such information to: (A) to (1) those personnel employed by it who need to know such information which have agreed to keep such information strictly confidential and to use such information only for evaluating the undersigned's investment or possible investment in the Notes, (2) its attorneys and outside auditors which have agreed to keep such information strictly confidential and to use such information only for evaluating the undersigned's investment or possible investment in the Notes, or (3) a regulatory or self-regulatory authority pursuant to applicable law or regulation or (B) by judicial process; provided, that it may disclose to any and all persons, without limitation of any kind, the tax treatment and tax structure of the transactions and any related tax strategies to the extent necessary to prevent the transaction from being described as a "confidential transaction" under U.S. Treasury Regulations Section 1.6011-4(b)(3).

8. The undersigned will not use or disclose the information in any manner which could result in a violation of any provision of the Securities Act or the Exchange Act or would require registration of any non-registered security pursuant to the Securities Act.

IN WITNESS WHEREOF, the undersigned has caused its name to be signed hereto by its duly authorized officer.

[Name of [Noteholder][Note Owner][prospective purchaser]]

By: _____ Date: _____

Name:
Title:

Exhibit 4.3

DOMINO'S PIZZA MASTER ISSUER LLC,
DOMINO'S PIZZA DISTRIBUTION LLC,
DOMINO'S IP HOLDER LLC and
DOMINO'S SPV CANADIAN HOLDING COMPANY INC.
each as Co-Issuer

and

CITIBANK, N.A.,
as Trustee and Securities Intermediary

THIRD SUPPLEMENT
Dated as of October 21, 2015
to the
AMENDED AND RESTATED BASE INDENTURE
Dated as of March 15, 2012

Asset Backed Notes
(Issuable in Series)

THIRD SUPPLEMENT, dated as of October 21, 2015 (this "Third Supplement"), to the Amended and Restated Base Indenture, dated as of March 15, 2012 (the "Amended and Restated Base Indenture"), by and among DOMINO'S PIZZA MASTER ISSUER LLC, a Delaware limited liability company (the "Master Issuer"), DOMINO'S PIZZA DISTRIBUTION LLC, a Delaware limited liability company (the "Domestic Distributor"), DOMINO'S SPV CANADIAN HOLDING COMPANY INC., a Delaware corporation (the "SPV Canadian Holdco"), DOMINO'S IP HOLDER LLC, a Delaware limited liability company (the "IP Holder" and together with the Master Issuer, the Domestic Distributor and the SPV Canadian Holdco, collectively, the "Co-Issuers" and each, a "Co-Issuer"), and CITIBANK, N.A., a national banking association, as trustee (in such capacity, the "Trustee"), and as securities intermediary.

W I T N E S S E T H:

WHEREAS, the Co-Issuers and the Trustee entered into the Amended and Restated Base Indenture (as amended by the First Supplement to Amended and Restated Base Indenture, dated as of September 16, 2013, and by the Second Supplement to Amended and Restated Base Indenture, dated as of October 21, 2015, the "Base Indenture");

WHEREAS, Section 13.2(a) of the Base Indenture provides, among other things, that the Co-Issuers and the Trustee, with the consent of the Control Party (at the direction of the Controlling Class Representative) and with the consent of the affected Noteholders, may at any time, and from time to time, make amendments, waivers and other modifications to the Base Indenture;

WHEREAS, the Co-Issuers have duly authorized the execution and delivery of this Third Supplement;

WHEREAS, the Control Party is willing to provide its written consent (in accordance with the terms and conditions of the Base Indenture) to the execution of this Third Supplement;

WHEREAS, the holders of the Series 2015-1 Senior Notes have consented to the terms of the amendments to the Base Indenture set forth herein; and

WHEREAS, the Co-Issuers and the Trustee wish to amend the Base Indenture as set forth herein

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

ARTICLE I
DEFINITIONS

Unless otherwise defined herein, capitalized terms used herein (including the preamble and the recitals hereto) shall have the meanings assigned to such terms in the Definitions List

attached to the Base Indenture as Annex A (as such Definitions List may be amended, supplemented or otherwise modified from time to time in accordance with the provisions of the Base Indenture (the "Base Indenture Definitions List")).

ARTICLE II
AMENDMENTS

Section 2.1 Definitions.

(a) Cash Trap Optional Prepayment. The Base Indenture Definitions List is hereby amended by inserting the following definition of "Cash Trap Optional Prepayment" in the Base Indenture Definitions List in accordance with alphabetical order.

"Cash Trap Optional Prepayment" means any Optional Prepayment of Senior Notes made from proceeds on deposit in the Cash Trap Reserve Account.

(b) CTOP Payment Priority. The Base Indenture Definitions List is hereby amended by inserting the following definition of "CTOP Payment Priority" in the Base Indenture Definitions List in accordance with alphabetical order.

"CTOP Payment Priority" means, with respect to Cash Trap Optional Prepayments, the application or allocation of funds in the Cash Trap Reserve Account, based solely on the information provided to the Trustee by the Master Issuer, in the following order of priority: (a) if a Class A-1 Senior Notes Amortization Event has occurred and is continuing, to make an allocation to the Senior Notes Principal Payments Account, in the amount necessary to prepay and permanently reduce the Commitments under all Class A-1 Senior Notes affected by such Class A-1 Senior Notes Amortization Event on a pro rata basis based on Commitment Amounts; then (b) to make an allocation to the Senior Notes Principal Payments Account, in the amount necessary to prepay all Senior Notes of all Series other than Class A-1 Senior Notes on a pro rata basis based on principal outstanding; then (c) provided clause (a) does not apply, to make an allocation to the Senior Notes Principal Payments Account, in the amount necessary to prepay and permanently reduce the Commitments under all Class A-1 Senior Notes of all Series on a pro rata basis based on their respective Commitment Amounts; and then (d), to make an allocation to the Senior Subordinated Notes Principal Payments Account, in the amount necessary to prepay all other Classes of Notes sequentially in alphabetical order on a pro rata basis based on principal outstanding across the Classes of all Series with the same alphabetical designation.

(c) Holdco Leverage Ratio. The definition of "Holdco Leverage Ratio" in the Base Indenture Definitions List is hereby amended by deleting the stricken text and inserting the double underlined text in the following paragraph:

"Holdco Leverage Ratio" means at any time, the ratio of (a)(i) Indebtedness of the Holdco Consolidated Entities (provided that, with respect to each Series of Class A-1 Senior Notes Outstanding, the aggregate principal amount of each such Series of Senior Notes will be deemed to be the Class A-1 Senior Notes Maximum Principal Amount for each such Series) less (ii) the sum of (w) the cash and Permitted

Investments of the Securitization Entities credited to the Senior Notes Interest Reserve Account, the Senior Subordinated Notes Interest Reserve Account and the Cash Trap Reserve Accounts as of the end of the most recently ended Quarterly Collection Period, (x) the cash and Permitted Investments of the Securitization Entities credited to the Concentration Accounts as of the end of the most recently ended Quarterly Collection Period that, pursuant to a Weekly Manager's Certificate delivered on or prior to such date, will be paid to the Manager or constitute the Residual Amount on the next succeeding Weekly Allocation Date, (y) the Unrestricted Cash and Permitted Investments of the Non-Securitization Entities as of the end of the most recently ended Quarterly Collection Period and (z) the available amount of each Interest Reserve Letter of Credit as of the end of the most recently ended Quarterly Collection Period to (b) Consolidated Adjusted EBITDA of the Holdco Consolidated Entities, for the immediately preceding 13 twenty-eight day (or thirty-five day) Fiscal Periods; provided, however, that solely for purposes of ~~the~~a Series Non-Amortization Test, the proviso in clause (a)(i) above shall not apply.

(d) Net Cash Flow. The definition of "Net Cash Flow" in the Base Indenture Definitions List is hereby amended by deleting the stricken text and inserting the double underlined text in the following paragraph:

"Net Cash Flow" means, for any Quarterly Payment Date and the immediately preceding Quarterly Collection Period an amount equal to the excess, if any, of (a) Retained Collections with respect to such Quarterly Collection Period over (b) the sum of (i) the Securitization Operating Expenses paid on each Weekly Allocation Date with respect to such Quarterly Collection Period, plus (ii) the Weekly Management Fee (adjusted on a pro forma basis to account for changes in the management fees as of the Closing Date) paid on each Weekly Allocation Date to the Manager with respect to such Quarterly Collection Period, plus (iii) all payments of ~~Manager Advances Reimbursement Amounts to the Manager during such Quarterly Collection Period, plus (iv) all payments of~~ PULSE Maintenance Fees and Technology Fees to the Manager during such Quarterly Collection Period, plus (~~v~~iv) the Servicing Fees, Liquidation Fees, and Workout Fees paid to the Servicer on each Weekly Allocation Date with respect to such Quarterly Collection Period, plus (~~vi~~v) the amount of Class A-1 Senior Notes Administrative Expenses paid on each Weekly Allocation Date with respect to such Quarterly Collection Period, plus (~~vii~~vi) all Investment Income to the extent such Investment Income has been distributed to the Collection Account and is included in Quarterly Retained Collections with respect to such Quarterly Collection Period, plus (~~viii~~vii) the amount, if any, by which Retained Collections Contributions included in such Quarterly Retained Collections exceeds the relevant amount of Retained Collections Contributions permitted to be included in Net Cash Flow pursuant to Section 5.16 of the Base Indenture; provided, that funds released from the Cash Trap Reserve Account shall not constitute Retained Collections for purposes of this definition.

(e) Senior ABS Leverage Ratio. The definition of "Senior ABS Leverage Ratio" in the Base Indenture Definitions List is hereby amended by inserting the double underlined text in the following paragraph:

"Senior ABS Leverage Ratio" means, as of the date of determination, the ratio of (i)(a) the aggregate principal amount of each Series of Senior Notes Outstanding (provided that, with respect to each Series of Class A-1 Senior Notes Outstanding, the aggregate principal amount of each such Series of Senior Notes will be deemed to be the Class A-1 Senior Notes Maximum Principal Amount for each such Series) less (b) the sum of (x) the cash and Permitted Investments of the Securitization Entities credited to the Senior Notes Interest Reserve Account and the Cash Trap Reserve Account as of the end of the most recently ended Quarterly Collection Period, and (y) the available amount of the Interest Reserve Letter of Credit with respect to the Senior Notes as of the end of the most recently ended Quarterly Collection Period to (ii) Net Cash Flow (excluding, for the avoidance of doubt, any Retained Collections Contributions) for the preceding four Quarterly Collection Periods as of such date.

(f) Unrestricted Cash. The Base Indenture Definitions List is hereby amended by inserting the following definition of "Unrestricted Cash" in the Base Indenture Definitions List in accordance with alphabetical order.

"Unrestricted Cash" means as of any date, unrestricted cash and Permitted Investments owned by the Non-Securitization Entities that are not, and are not presently required under the terms of any agreement or other arrangement binding any Non-Securitization Entity on such date to be, (a) pledged to or held in one or more accounts under the control of one or more creditors of any Non-Securitization Entity or (b) otherwise segregated from the general assets of the Non-Securitization Entities, in one or more special accounts or otherwise, for the purpose of securing or providing a source of payment for Indebtedness or other obligations that are or from time to time may be owed to one or more creditors of the Non-Securitization Entities. It is agreed that cash and Permitted Investments held in ordinary deposit or security accounts and not subject to any existing or contingent restrictions on transfer by any Non-Securitization Entity will not be excluded from Unrestricted Cash by reason of setoff rights or other Liens created by law or by applicable account agreements in favor of the depositary institutions or security intermediaries.

(g) Weekly Distribution Services Reimbursement Amount. The definition of "Weekly Distribution Services Reimbursement Amount" in the Base Indenture Definitions List is hereby amended by deleting the stricken text and inserting the double underlined text in the following paragraph:

"Weekly Distribution Services Reimbursement Amount" means, with respect to any Weekly Collection Period, an amount equal to the smallest of (a) the aggregate amount of working capital expenses relating to the Distribution Services actually incurred by the Manager or the Canadian Manufacturer, as applicable, on or prior to the last day of such Weekly Collection Period for which the Manager or the Canadian Manufacturer, as applicable, is entitled to be reimbursed or paid in accordance with the Management Agreement and has not been previously reimbursed or paid; (b) the amount, if any, by which (i) ~~$5,000,000~~10,000,000 exceeds (ii) the aggregate amount of working capital expenses relating to the Distribution Services previously paid on each preceding Weekly

Allocation Date that occurred in the Quarterly Collection Period in which such Weekly Allocation Date occurs; and (c) the amount, if any, by which (i) ~~$10,000,000~~20,000,000 exceeds (ii) the aggregate amount of working capital expenses relating to the Distribution Services previously paid on each preceding Weekly Allocation Date that occurred in the two-year period (measured from the Closing Date to the second anniversary thereof and from each such second anniversary thereof to the next succeeding bi-annual anniversary thereof) in which such Weekly Allocation Date occurs.

Section 2.2 Notes Issuable in Series (Section 2.2 of the Base Indenture).

(a) Sections 2.2(vi)(A) and 2.2(vi)(B) of the Base Indenture is hereby amended by deleting the stricken text and inserting the double underlined text in the following clause:

(A) the Senior ABS Leverage Ratio as of the applicable Series Closing Date is less than or equal to ~~6.0~~6.5x after giving effect to the issuance of the new Series of Notes (assuming all available amounts have been drawn under the Variable Funding Note Purchase Agreement);

(B) the Holdco Leverage Ratio is less than or equal to ~~6.5~~7.0x after giving effect to the issuance of the new Series of Notes (assuming all available amounts have been drawn under the Variable Funding Note Purchase Agreement);

(b) Sections 2.2(vi)(L), 2.2(vi)(M) and 2.2(vi)(N) of the Base Indenture is hereby amended by deleting the stricken text and inserting the double underlined text in the following subsections:

(L) if such new Series of Notes includes Subordinated Debt, the terms of any such new Series of Notes include the Subordinated Debt Provisions to the extent applicable; and

~~(M) except with respect to any Class A-1 Senior Notes, the Series Anticipated Repayment Date with respect to such new Series of Notes will not be prior to the Series Anticipated Repayment Date for any such Series of Notes then Outstanding; and~~

(~~N~~M) each of the parties to the Related Documents with respect to such new Series of Notes has covenanted and agreed in the Related Documents that, prior to the date which is one year and one day after the payment in full of the latest maturing Note, it will not institute against, or join with any other Person in instituting, against any Securitization Entity, any bankruptcy, reorganization, arrangement, insolvency or liquidation proceedings, or other proceedings, under any federal or state bankruptcy or similar law;

Section 2.3 Quarterly Payment Date Applications (Section 5.12 of the Base Indenture)

(a) Section 5.12 of the Base Indenture is hereby amended by inserting the following paragraph as Section 5.12(p)(iv) and re-numbering sub-paragraphs in Section 5.12(p) thereafter.

(iv) If the Master Issuer determines in its sole discretion to apply funds in the Cash Trap Reserve Account to make optional prepayments of principal of Senior Notes and/or Senior Subordinated Notes, which optional payments shall be made in accordance with the CTOP Payment Priority, the Master Issuer shall instruct the Trustee thereof in writing, and the Trustee shall, in accordance with such written instructions, withdraw funds on deposit in the Cash Trap Reserve Account in the amount instructed by the Master Issuer and deposit such funds into the Senior Notes Principal Payment Account and/or the Subordinated Notes Principal Payment Account, as applicable, and thereafter shall, in accordance with the written instructions of the Master Issuer, withdraw funds from the Senior Notes Principal Payment Account and/or the Subordinated Notes Principal Payments Account, as applicable, and deposit such funds into the applicable Series Distribution Accounts; provided that any such optional prepayments will be accompanied by the payment of any Prepayment Premiums related thereto, to the extent such Prepayment Premiums are otherwise payable in connection with the optional prepayment of such Notes in accordance with the applicable Series Supplement; and provided further, that any amounts remaining on deposit in the Cash Trap Reserve Account after such optional prepayments will remain deposited therein until the Quarterly Payment Date following the Quarterly Payment Date on which the Cash Trapping Period is no longer in effect, unless otherwise provided in this Section 5.12.

Section 2.4 Rapid Amortization Events (Section 9.1 of the Base Indenture).

(a) Section 9.1(e) of the Base Indenture is hereby amended by deleting the stricken text and inserting the double underlined text in the following clause:

(e) the Co-Issuers have not repaid or refinanced any Series of Notes (or Class or Subclass thereof) in full on or prior to ~~the~~ its respective Series Anticipated Repayment Date ~~relating to such Series or Class~~,

a "Rapid Amortization Event" shall be deemed to have occurred without the giving of further notice or any other action on the part of the Trustee or any Noteholder; provided, however, that upon the occurrence of the event set forth in clause (e) above, a Rapid Amortization Event shall automatically occur without any declaration thereof by the Control Party (at the direction of the Controlling Class Representative) unless the Control Party (at the direction of the Controlling Class Representative) and each affected Noteholder has agreed to waive such event in accordance with Section 13.2; and provided, further, that if a Rapid Amortization Event occurs pursuant to clause (e) above and (i) the Quarterly DSCR as of the applicable Series Anticipated Repayment Date is greater than 2.0x and (ii) the applicable Series of Notes (or Class or Subclass thereof) is repaid or refinanced within one calendar year of such Series Anticipated Repayment Date; then such Rapid Amortization Event shall no longer be in effect and the Rapid Amortization Period relating to such Rapid Amortization Event shall end. For the avoidance of doubt,

any Scheduled Principal Payments set forth in any Series Supplement shall continue to be made when due and payable subsequent to the occurrence of a Rapid Amortization Event, except that no Scheduled Principal Payments with respect to any Series of Notes shall be due and payable subsequent to the occurrence of a Rapid Amortization Event set forth in clause (e) above. Upon the occurrence of a Rapid Amortization Event, the Trustee, at the direction of the Control Party, will deliver, for recordation, the Manufacturing and Distribution Center Mortgages granted by the Domestic Distribution Real Estate Holder and held in escrow by the Trustee for the benefit of the Secured Parties, unless such requirement to record is waived by the Control Party, acting at the direction of the Controlling Class Representative.

Section 2.5 Events of Default (Section 9.2 of the Base Indenture).

(a) Sections 9.2(a), 9.2(b), 9.2(d), 9.2(j) and 9.2(l) of the Base Indenture are hereby amended by deleting the stricken text and inserting the double underlined text in the following paragraph:

(a) any Co-Issuer defaults in the payment of interest on, or other amount payable (other than amounts referred to in clause (b) below) in respect of, any Series of Notes Outstanding when the same becomes due and payable (in each case without giving effect to payments of any interest on, or other amount payable in respect of, any Series of Notes made by any financial guarantor that has insured or guaranteed payment of interest on, or other amounts payable in respect of, such Series of Notes) and such default continues for two Business Days; provided that if the failure to pay such interest or other amount when the same becomes due and payable resulted solely from an administrative error or omission by the Trustee, such default continues for a period of two Business Days after the Trustee receives written notice or an Authorized Officer of the Trustee has Actual Knowledge of such administrative error or omission); and provided that the failure to pay any Prepayment Premium on any prepayment of principal made during any Rapid Amortization Period occurring prior to the related Series Anticipated Repayment Date will not be an Event of Default; and provided, further, that failure to pay any contingent interest on any Series of Notes in excess of amounts available therefor in accordance with the Priority of Payments will not be an Event of Default, including any such failure on the Series Legal Final Maturity Date for such Series of Notes;

(b) any Co-Issuer defaults in the payment of any principal of any Series of Notes Outstanding when the same becomes due and payable (whether on any Series Legal Final Maturity Date, any redemption date, any prepayment date or any maturity date or otherwise with respect to such Series and without giving effect to payments of any principal of any Series of Notes made by any financial guarantor that has insured or guaranteed payment of principal of such Series of Notes); provided that if the failure to pay such principal when due resulted solely from an administrative error or omission by the Trustee, such default continues for a period of two Business Days after the Trustee receives written notice or an Authorized Officer of the Trustee has Actual Knowledge of such administrative error or omission;

(d) (i) except as otherwise provided in this clause (d), any Securitization Entity fails to comply with any of its other agreements or covenants in, or other provisions of, the Indenture or any other Related Document (other than with respect to any provision of the Charter Documents covered by clause (i) below) to which it is a party and the failure continues unremedied for a period of thirty (30) days, (ii) ~~(or,~~ in the case of a failure to comply with any of the agreements, covenants or provisions of any IP License Agreement, such longer cure period, not to exceed 90 days, as may be permitted under such IP License Agreement~~)~~ or (iii) solely with respect to a failure to comply with (1) any obligation to deliver a notice, report or other communication within the specified time frame set forth in the applicable Related Document, such failure continues for a period of five Business Days after the specified time frame for delivery has elapsed or (2) Sections 8.7, 8.12, 8.13, 8.14, 8.15, 8.17, 8.18, 8.19, 8.20, 8.21, 8.22, 8.23, 8.24, 8.25, 8.27 and 8.28, such failure continues for a period of ten Business Days, in each case, after the earlier of (~~i~~x) the date on which any Securitization Entity obtains knowledge thereof or (~~ii~~y) the date on which written notice of such failure, requiring the same to be remedied, is given to any Securitization Entity by the Trustee or to each Securitization Entity and the Trustee by the Control Party (at the direction of the Controlling Class Representative);

(j) the transfer of any material portion of the property contributed pursuant to any Pre-Securitization Contribution and Sale Agreement, the Domino's International Contribution and Sale Agreement, any Overseas Contribution Agreement or any Domestic Distribution Contribution Agreement fails to constitute a valid transfer of ownership of such property and the Proceeds thereof~~;~~ (other than any such property that, in the Control Party's determination, is immaterial, or that has been disposed of to the extent permitted or required under the Related Documents); provided, however, that no Event of Default will occur pursuant to this clause (j) if, with respect to any such property deemed not have been validly transferred, Domino's International has made an Indemnification Payment to the SPV Guarantor pursuant to Section 7.1 of the Domino's International Contribution and Sale Agreement or the Domino's International Domestic Distribution and Overseas IP Holder Contribution Agreement, as applicable, with respect to such property and the SPV Guarantor has made a contribution equal to such Indemnification Payment to the Master Issuer pursuant to Section 2 of the SPV Guarantor Contribution Agreement or Section 7.1 of the SPV Guarantor Domestic Distribution and Overseas IP Holder Contribution Agreement, as applicable, with respect to such property;

(l) the Trustee ceases to have for any reason a valid and perfected first priority security interest in the Collateral to the extent required by the Related Documents or any Domino's Entity or any Affiliate thereof so asserts in writing (excluding any Collateral with an aggregate fair value of less than $25,000,000 and any Collateral in which perfection cannot be achieved under the UCC or other applicable law);

ARTICLE III
EFFECTIVE DATE; IMPLEMENTATION DATE

The provisions of this Third Supplement shall be effective upon execution and delivery of this instrument by the parties hereto, with the consent of the Control Party and the delivery of

the Opinion of Counsel and Officer's Certificate described in Section 13.3 of the Base Indenture. Notwithstanding the foregoing sentence, Article II of this Third Supplement shall become operative only upon the payment in full of the Outstanding Principal Amount of the Series 2012-1 Class A-2 Notes (as defined in the Series 2012-1 Supplement dated as of March 15, 2012). Except as expressly set forth or contemplated in this Third Supplement, the terms and conditions of the Base Indenture shall remain in place and not be altered, amended or changed in any manner whatsoever, except by any further amendment to the Base Indenture made in accordance with the terms of the Base Indenture, as amended by this Third Supplement.

ARTICLE IV
GENERAL

Section 4.1 Binding Effect. This Third Supplement shall inure to the benefit of and be binding on the respective successors and assigns of the parties hereto, each Noteholder and each other Secured Party.

Section 4.2 Counterparts. The parties to this Third Supplement may sign any number of copies of this Third Supplement. Each signed copy shall be an original, but all of them together represent the same agreement.

Section 4.3 Severability

ARTICLE I. In case any provision in this Second Supplement shall be invalid, illegal or unenforceable, the validity, legality and enforceability of the remaining provisions of this Second Supplement shall not in any way be affected or impaired thereby.

Section 4.4 Governing Law. **THIS FIRST SUPPLEMENT SHALL BE GOVERNED BY, AND CONSTRUED AND INTERPRETED IN ACCORDANCE WITH, THE LAWS OF THE STATE OF NEW YORK WITHOUT REGARD TO CONFLICTS OF LAW PRINCIPLES (OTHER THAN SECTIONS 5-1401 AND 5-1402 OF THE GENERAL OBLIGATIONS LAW OF THE STATE OF NEW YORK).**

Section 4.5 Amendments. This Third Supplement may not be modified or amended except in accordance with the terms of the Base Indenture.

Section 4.6 Matters relating to the Trustee. The Trustee makes no representations or warranties as to the correctness of the recitals contained herein, which shall be taken as statements of the Co-Issuers, or the validity or sufficiency of this Third Supplement and the Trustee shall not be accountable or responsible for or with respect to nor shall the Trustee have any responsibility for provisions thereof. In entering into this Third Supplement, the Trustee shall be entitled to the benefit of every provision of the Indenture relating to the conduct of or affecting the liability of or affording protection to the Trustee.

ARTICLE V
REPRESENTATIONS AND WARRANTIES

Each party hereto represents and warrants to each other party hereto that this Third Supplement has been duly and validly executed and delivered by such party and constitutes its legal, valid and binding obligation, enforceable against such party in accordance with its terms.

[Remainder of Page Intentionally Left Blank]

IN WITNESS WHEREOF, each of the Co-Issuers, the Trustee and the Securities Intermediary have caused this Third Supplement to the Amended and Restated Base Indenture to be duly executed by its respective duly authorized officer as of the day and year first written above.

DOMINO'S MASTER ISSUER LLC, as Co-Issuer

By: _____
Name: Adam J. Gacek
Title: Secretary

DOMINO'S PIZZA DISTRIBUTION LLC, as Co-Issuer

By: _____
Name: Adam J. Gacek
Title: Secretary

DOMINO'S SPV CANADIAN HOLDING COMPANY INC., as Co-Issuer

By: _____
Name: Adam J. Gacek
Title: Secretary

DOMINO'S IP HOLDER LLC, as Co-Issuer

By: _____
Name: Adam J. Gacek
Title: Secretary

CITIBANK, N.A., in its capacity as Trustee and as Securities Intermediary

By: _____

Name:

Title:

CONSENT OF CONTROL PARTY AND CONTROLLING CLASS REPRESENTATIVE:

In accordance with Section 2.4 of the Servicing Agreement, Midland Loan Services, a division of PNC Bank, National Association, as Control Party and in its capacity as Control Party to exercise the rights of the Controlling Class Representative (pursuant to Section 11.1(d) of the Amended and Restated Base Indenture), hereby consents to the execution and delivery by the Co-Issuers and the Trustee of this Third Supplement to the Amended and Restated Base Indenture.

MIDLAND LOAN SERVICES,
A DIVISION OF PNC BANK, NATIONAL ASSOCIATION

By: _____
Name:
Title:

Exhibit 4.4

DOMINO'S PIZZA MASTER ISSUER LLC,
DOMINO'S PIZZA DISTRIBUTION LLC,
DOMINO'S IP HOLDER LLC and
DOMINO'S SPV CANADIAN HOLDING COMPANY INC.
each as Co-Issuer

and

CITIBANK, N.A.,
as Trustee and Series 2015-1 Securities Intermediary

SERIES 2015-1 SUPPLEMENT

Dated as of October 21, 2015

to

AMENDED AND RESTATED BASE INDENTURE

Dated as of March 15, 2012

$125,000,000 Series 2015-1 Variable Funding Senior Secured Notes, Class A-1
$500,000,000 Series 2015-1 3.484% Fixed Rate Senior Secured Notes, Class A-2-I
$800,000,000 Series 2015-1 4.474% Fixed Rate Senior Secured Notes, Class A-2-II

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SERIES 2015-1 SUPPLEMENT, dated as of October 21, 2015 (this "Series Supplement"), by and among DOMINO'S PIZZA MASTER ISSUER LLC, a Delaware limited liability company (the "Master Issuer"), DOMINO'S PIZZA DISTRIBUTION LLC, a Delaware limited liability company (the "Domestic Distributor"), DOMINO'S IP HOLDER LLC, a Delaware limited liability company (the "IP Holder"), DOMINO'S SPV CANADIAN HOLDING COMPANY INC., a Delaware corporation (the "SPV Canadian Holdco" and, together with the Master Issuer, the Domestic Distributor, and the IP Holder, collectively, the "Co-Issuers" and each, a "Co-Issuer"), each as a Co-Issuer, and CITIBANK, N.A., a national banking association, as trustee (in such capacity, the "Trustee") and as Series 2015-1 Securities Intermediary, to the Base Indenture, dated as March 15, 2012, by and among the Co-Issuers and CITIBANK, N.A., as Trustee and as Securities Intermediary (as amended, modified or supplemented from time to time, exclusive of Series Supplements, the "Base Indenture").

PRELIMINARY STATEMENT

WHEREAS, Sections 2.2 and 13.1 of the Base Indenture provide, among other things, that the Co-Issuers and the Trustee may at any time and from time to time enter into a Series Supplement to the Base Indenture for the purpose of authorizing the issuance of one or more Series of Notes (as defined in Annex A of the Base Indenture) upon satisfaction of the conditions set forth therein; and

WHEREAS, all such conditions have been met for the issuance of the Series of Notes authorized hereunder.

NOW, THEREFORE, the parties hereto agree as follows:

DESIGNATION

There is hereby created a Series of Notes to be issued pursuant to the Base Indenture and this Series Supplement, and such Series of Notes shall be designated as Series 2015-1 Notes. On the Series 2015-1 Closing Date, the following classes and subclasses of Notes of such Series shall be issued: (a) $125,000,000 Series 2015-1 Variable Funding Senior Secured Notes, Class A-1 (as referred to herein, the "Series 2015-1 Class A-1 Notes"), which shall be issued in three Subclasses consisting of (i) the Series 2015-1 Class A-1 Advance Notes (as referred to herein, the "Series 2015-1 Class A-1 Advance Notes"), (ii) the Series 2015-1 Class A-1 Swingline Notes (as referred to herein, the "Series 2015-1 Class A-1 Swingline Notes") and (iii) the Series 2015-1 Class A-1 L/C Notes (as referred to herein, the "Series 2015-1 Class A-1 L/C Notes"), and (b) two Subclasses of Class A-2 Notes, consisting of (i) $500,000,000 Series 2015-1 3.484% Fixed Rate Senior Secured Notes, Class A-2-I (as referred to herein, the "Series 2015-1 Class A-2-I Notes") and (ii) $800,000,000 Series 2015-1 4.474% Fixed Rate Senior Secured Notes, Class A-2-II (as referred to herein, the "Series 2015-1 Class A-2-II Notes", and together with the Series 2015-1 Class A-2-I Notes, the "Series 2015-1 Class A-2 Notes"). For purposes of the Indenture, the Series 2015-1 Class A-1 Notes, the Series 2015-1 Class A-2-I Notes and the Series 2015-1 Class A-2-II Notes shall be deemed to be "Senior Notes."

ARTICLE I

DEFINITIONS

All capitalized terms used herein (including in the preamble and the recitals hereto) shall have the meanings assigned to such terms in the Series 2015-1 Supplemental Definitions List attached hereto as Annex A (the "Series 2015-1 Supplemental Definitions List") as such Series 2015-1 Supplemental Definitions List may be amended, supplemented or otherwise modified from time to time in accordance with the terms hereof. All capitalized terms not otherwise defined therein shall have the meanings assigned thereto in the Base Indenture Definitions List attached to the Base Indenture as Annex A thereto, as such Base Indenture Definitions List may be amended, supplemented or otherwise modified from time to time in accordance with the terms of the Base Indenture. Unless otherwise specified herein, all Article, Exhibit, Section or Subsection references herein shall refer to Articles, Exhibits, Sections or Subsections of the Base Indenture or this Series Supplement (as indicated herein). Unless otherwise stated herein, as the context otherwise requires or if such term is otherwise defined in the Base Indenture, each capitalized term used or defined herein shall relate only to the Series 2015-1 Notes and not to any other Series of Notes issued by the Co-Issuers.

ARTICLE II

INITIAL ISSUANCE, INCREASES AND DECREASES OF SERIES 2015-1 CLASS A-1 OUTSTANDING PRINCIPAL AMOUNT

Section 2.1 Procedures for Issuing and Increasing the Series 2015-1 Class A-1 Outstanding Principal Amount.

(a) Subject to satisfaction of the conditions precedent to the making of Series 2015-1 Class A-1 Advances set forth in the Series 2015-1 Class A-1 Note Purchase Agreement, (i) on the Series 2015-1 Closing Date, the Master Issuer may cause the Series 2015-1 Class A-1 Initial Advance Principal Amount to become outstanding by drawing ratably, at par, the initial principal amounts of the Series 2015-1 Class A-1 Advance Notes corresponding to the aggregate amount of the Series 2015-1 Class A-1 Advances made on the Series 2015-1 Closing Date (the "Series 2015-1 Class A-1 Initial Advance") and (ii) on any Business Day during the Commitment Term that does not occur during a Cash Trapping Period, the Co-Issuers may increase the Series 2015-1 Class A-1 Outstanding Principal Amount (such increase referred to as an "Increase"), by drawing ratably (or as otherwise set forth in the Series 2015-1 Class A-1 Note Purchase Agreement), at par, additional principal amounts on the Series 2015-1 Class A-1 Advance Notes corresponding to the aggregate amount of the Series 2015-1 Class A-1 Advances made on such Business Day; provided that at no time may the Series 2015-1 Class A-1 Outstanding Principal Amount exceed the Series 2015-1 Class A-1 Maximum Principal Amount. The Series 2015-1 Class A-1 Initial Advance and each Increase shall be made in accordance with the provisions of Sections 2.02 and 2.03 of the Series 2015-1 Class A-1 Note Purchase Agreement and shall be ratably (except as otherwise set forth in the Series 2015-1 Class A-1 Note Purchase Agreement) allocated among the Series 2015-1 Class A-1 Noteholders (other than the Series 2015-1 Class A-1 Subfacility Noteholders in their capacity as such) as provided therein. Proceeds from the Series 2015-1 Class A-1 Initial Advance and each Increase shall be

paid as directed by the Co-Issuers in the applicable Series 2015-1 Class A-1 Advance Request or as otherwise set forth in the Series 2015-1 Class A-1 Note Purchase Agreement. Upon receipt of written notice from the Co-Issuers or the Series 2015-1 Class A-1 Administrative Agent of the Series 2015-1 Class A-1 Initial Advance and any Increase, the Trustee shall indicate in its books and records the amount of the Series 2015-1 Class A-1 Initial Advance or such Increase, as applicable.

(b) Subject to satisfaction of the applicable conditions precedent set forth in the Series 2015-1 Class A-1 Note Purchase Agreement, on the Series 2015-1 Closing Date, the Co-Issuers may cause (i) the Series 2015-1 Class A-1 Initial Swingline Principal Amount to become outstanding by drawing, at par, the initial principal amounts of the Series 2015-1 Class A-1 Swingline Notes corresponding to the aggregate amount of the Series 2015-1 Class A-1 Swingline Loans made on the Series 2015-1 Closing Date pursuant to Section 2.06 of the Series 2015-1 Class A-1 Note Purchase Agreement (the "Series 2015-1 Class A-1 Initial Swingline Loan") and (ii) the Series 2015-1 Class A-1 Initial Aggregate Undrawn L/C Face Amount to become outstanding by drawing, at par, the initial principal amounts of the Series 2015-1 Class A-1 L/C Notes corresponding to the aggregate Undrawn L/C Face Amount of the Letters of Credit issued on the Series 2015-1 Closing Date pursuant to Section 2.07 of the Series 2015-1 Class A-1 Note Purchase Agreement; provided that at no time may the Series 2015-1 Class A-1 Outstanding Principal Amount exceed the Series 2015-1 Class A-1 Maximum Principal Amount. The procedures relating to increases in the Series 2015-1 Class A-1 Outstanding Subfacility Amount (each such increase referred to as a "Subfacility Increase") through borrowings of Series 2015-1 Class A-1 Swingline Loans and issuance or incurrence of Series 2015-1 Class A-1 L/C Obligations are set forth in the Series 2015-1 Class A-1 Note Purchase Agreement. Upon receipt of written notice from the Co-Issuers or the Series 2015-1 Class A-1 Administrative Agent of the issuance of the Series 2015-1 Class A-1 Initial Swingline Principal Amount and the Series 2015-1 Class A-1 Initial Aggregate Undrawn L/C Face Amount and any Subfacility Increase, the Trustee shall indicate in its books and records the amount of each such issuance and Subfacility Increase.

Section 2.2 Procedures for Decreasing the Series 2015-1 Class A-1 Outstanding Principal Amount.

(a) Mandatory Decrease. Whenever a Series 2015-1 Class A-1 Excess Principal Event shall have occurred, then, on or before the third Business Day immediately following the date on which the Manager or any Co-Issuer obtains knowledge of such Series 2015-1 Class A-1 Excess Principal Event, the Co-Issuers shall deposit in the Series 2015-1 Class A-1 Distribution Account the amount of funds referred to in the next sentence and shall direct the Trustee in writing to distribute such funds in accordance with Section 4.02 of the Series 2015-1 Class A-1 Note Purchase Agreement. Such written direction of the Co-Issuers shall include a report that will provide for the distribution of (i) funds sufficient to decrease the Series 2015-1 Class A-1 Outstanding Principal Amount by the lesser of (x) the amount necessary, so that after giving effect to such decrease of the Series 2015-1 Class A-1 Outstanding Principal Amount on such date, no such Series 2015-1 Class A-1 Excess Principal Event shall exist and (y) the amount that would decrease the Series 2015-1 Class A-1 Outstanding Principal Amount to zero (each decrease of the Series 2015-1 Class A-1 Outstanding Principal Amount pursuant to this Section 2.2(a), or any other required payment of principal in respect of the Series 2015-1 Class A-1

Notes pursuant to Section 3.6 of this Series Supplement, a "Mandatory Decrease"), plus (ii) any associated Series 2015-1 Class A-1 Breakage Amounts incurred as a result of such decrease (calculated in accordance with the Series 2015-1 Class A-1 Note Purchase Agreement). Such Mandatory Decrease shall be allocated among the Series 2015-1 Class A-1 Noteholders in accordance with the order of distribution of principal payments set forth in Section 4.02 of the Series 2015-1 Class A-1 Note Purchase Agreement. Upon obtaining knowledge of such a Series 2015-1 Class A-1 Excess Principal Event, the Co-Issuers promptly, but in any event within two (2) Business Days, shall deliver written notice (by facsimile or e-mail with original to follow by mail) of the need for any such Mandatory Decreases to the Trustee and the Series 2015-1 Class A-1 Administrative Agent. In connection with any Mandatory Decrease, the Co-Issuers shall reimburse the Trustee, the Servicer and the Manager, as applicable, for any unreimbursed Servicing Advances and Manager Advances (in each case, with interest thereon at the Advance Interest Rate).

(b) Voluntary Decrease. On any Business Day, upon at least three (3) Business Days' prior written notice to each Series 2015-1 Class A-1 Investor, the Series 2015-1 Class A-1 Administrative Agent and the Trustee, the Co-Issuers may decrease the Series 2015-1 Class A-1 Outstanding Principal Amount (each such decrease of the Series 2015-1 Class A-1 Outstanding Principal Amount pursuant to this Section 2.2(b), a "Voluntary Decrease") by depositing in the Series 2015-1 Class A-1 Distribution Account not later than 10 a.m. (New York time) on the date specified as the decrease date in the prior written notice referred to above and providing a written report to the Trustee directing the Trustee to distribute in accordance with the order of distribution of principal payments set forth in Section 4.02 of the Series 2015-1 Class A-1 Note Purchase Agreement (i) an amount (subject to the last sentence of this Section 2.2(b)) up to the Series 2015-1 Class A-1 Outstanding Principal Amount equal to the amount of such Voluntary Decrease, plus (ii) any associated Series 2015-1 Class A-1 Breakage Amounts incurred as a result of such decrease (calculated in accordance with the Series 2015-1 Class A-1 Note Purchase Agreement); provided, that to the extent the deposit into the Series 2015-1 Class A-1 Distribution Account described above is not made by 10 a.m. (New York time) on a Business Day, the same shall be deemed to be deposited on the following Business Day. Each such Voluntary Decrease shall be in a minimum principal amount as provided in the Series 2015-1 Class A-1 Note Purchase Agreement. In connection with any Voluntary Decrease, the Co-Issuers shall reimburse the Trustee, the Servicer and the Manager, as applicable, for any unreimbursed Servicing Advances and Manager Advances (in each case, with interest thereon at the Advance Interest Rate).

(c) Upon distribution to the Series 2015-1 Class A-1 Noteholders of principal of the Series 2015-1 Class A-1 Advance Notes in connection with each Decrease, the Trustee shall indicate in its books and records such Decrease.

(d) The Series 2015-1 Class A-1 Note Purchase Agreement sets forth additional procedures relating to decreases in the Series 2015-1 Class A-1 Outstanding Subfacility Amount (each such decrease, together with any Voluntary Decrease or Mandatory Decrease allocated to the Series 2015-1 Class A-1 Subfacility Noteholders, referred to as a "Subfacility Decrease") through (i) borrowings of Series 2015-1 Class A-1 Advances to repay Series 2015-1 Class A-1 Swingline Loans and Series 2015-1 Class A-1 L/C Obligations or (ii) optional prepayments of Series 2015-1 Class A-1 Swingline Loans on same day notice. Upon

receipt of written notice from the Co-Issuers or the Series 2015-1 Class A-1 Administrative Agent of any Subfacility Decrease, the Trustee shall indicate in its books and records the amount of such Subfacility Decrease.

ARTICLE III

SERIES 2015-1 ALLOCATIONS; PAYMENTS

With respect to the Series 2015-1 Notes only, the following shall apply:

Section 3.1 Allocations with Respect to the Series 2015-1 Notes. On the Series 2015-1 Closing Date, $5,855,000 of the net proceeds from the initial sale of the Series 2015-1 Notes will be deposited into the Senior Notes Interest Reserve Account and the remainder of the net proceeds from the sale of the Series 2015-1 Notes will be paid to, or at the direction of, the Co-Issuers.

Section 3.2 Application of Weekly Collections on Weekly Allocation Dates to the Series 2015-1 Notes; Quarterly Payment Date Applications. On each Weekly Allocation Date, the Master Issuer shall instruct the Trustee in writing to allocate from the Collection Account all amounts relating to the Series 2015-1 Notes pursuant to, and to the extent that funds are available therefor in accordance with the provisions of, the Priority of Payments, including the following:

(a) Series 2015-1 Senior Notes Quarterly Interest. On each Weekly Allocation Date, the Master Issuer shall instruct the Trustee in writing to allocate from the Collection Account the Series 2015-1 Class A-1 Quarterly Interest and the Series 2015-1 Class A-2 Quarterly Interest deemed to be "Senior Notes Quarterly Interest" pursuant to, and to the extent that funds are available therefor in accordance with the provisions of, the Priority of Payments.

(b) Series 2015-1 Class A-1 Quarterly Commitment Fees. On each Weekly Allocation Date, the Master Issuer shall instruct the Trustee in writing to allocate from the Collection Account the Series 2015-1 Class A-1 Quarterly Commitment Fees deemed to be "Class A-1 Senior Notes Quarterly Commitment Fees" pursuant to, and to the extent that funds are available therefor in accordance with the provisions of, the Priority of Payments.

(c) Series 2015-1 Class A-1 Administrative Expenses. On each Weekly Allocation Date, the Master Issuer shall instruct the Trustee in writing to pay to the Series 2015-1 Class A-1 Administrative Agent from the Collection Account the Series 2015-1 Class A-1 Administrative Expenses deemed to be "Class A-1 Senior Notes Administrative Expenses" pursuant to, and to the extent that funds are available therefor in accordance with the provisions of, the Priority of Payments.

(d) Series 2015-1 Senior Notes Interest Reserve Amount.

(i) The Co-Issuers shall maintain an amount on deposit in the Senior Notes Interest Reserve Account with respect to the Series 2015-1 Notes equal to the Series 2015-1 Senior Notes Interest Reserve Amount.

(ii) If on any Weekly Allocation Date there is a Series 2015-1 Senior Notes Interest Reserve Account Deficiency, the Master Issuer shall instruct the Trustee in writing to deposit into the Senior Notes Interest Reserve Account an amount equal to the Series 2015-1 Senior Notes Interest Reserve Account Deficit Amount pursuant to, and to the extent that funds are available therefor in accordance with the provisions of, the Priority of Payments.

(iii) On each Accounting Date preceding the first Quarterly Payment Date following a Series 2015-1 Interest Reserve Release Event or on which a Series 2015-1 Interest Reserve Release Event occurs, the Master Issuer shall instruct the Trustee in writing to withdraw the Series 2015-1 Interest Reserve Release Amount, if any, from the Senior Notes Interest Reserve Account and deposit such amounts into the Collection Account in accordance with Section 5.10(a)(xxvii) of the Base Indenture.

(iv) On each Accounting Date, the Manager shall determine (A) the value of the Series 2015-1 Senior Notes Interest Reserve Amount for such Quarterly Collection Period based on the known value of the Series 2015-1 Class A-1 Note Rate and (B) the difference between (1) such amount and (2) the total amount allocated to the Senior Notes Interest Reserve Account on each Weekly Allocation Date during such Quarterly Collection Period based on the Manager's estimates of the Series 2015-1 Class A-1 Note Rate. Where the amount described in clause (A) exceeds the amount described in clause (B)(2), the Master Issuer shall instruct the Trustee in writing to deposit into the Senior Notes Interest Reserve Amount an amount equal to such difference on the immediately succeeding Weekly Allocation Date pursuant to, and to the extent that funds are available therefor in accordance with the provisions of, the Priority of Payments. Where the amount described in clause (B)(2) exceeds the amount described in clause (A), the Master Issuer shall instruct the Trustee in writing to withdraw an amount equal to such difference on the immediately succeeding Weekly Allocation Date and deposit such amount into the Collection Account.

(e) Series 2015-1 Senior Notes Rapid Amortization Principal Amounts. If any Weekly Allocation Date occurs during a Rapid Amortization Period or Series 2012-1 Class A-1 Senior Notes Amortization Period, the Master Issuer shall instruct the Trustee in writing to allocate from the Collection Account for payment of principal on the Series 2015-1 Senior Notes the amounts contemplated by the Priority of Payments for such principal.

(f) Series 2015-1 Class A-2 Scheduled Principal Payments. On each Weekly Allocation Date prior to the occurrence of a Rapid Amortization Event as set forth in clause (e) of Section 9.1 of the Base Indenture, the Master Issuer shall instruct the Trustee in writing to allocate from the Collection Account the Series 2015-1 Class A-2 Scheduled Principal Payments Amounts deemed to be "Senior Notes Scheduled Principal Payments" pursuant to, and to the extent that funds are available therefor in accordance with the provisions of, the Priority of Payments.

(g) Series 2015-1 Class A-2 Scheduled Principal Payment Deficiency Amount. On each Weekly Allocation Date, the Master Issuer shall instruct the Trustee in writing to allocate from the Collection Account the portion of the Senior Notes Scheduled Principal

Payments Deficiency Amount attributable to the Series 2015-1 Class A-2 Notes pursuant to, and to the extent that funds are available therefor in accordance with the provisions of, the Priority of Payments.

(h) [Reserved].

(i) Series 2015-1 Class A-1 Other Amounts. On each Weekly Allocation Date, the Master Issuer shall instruct the Trustee in writing to allocate from the Collection Account the Series 2015-1 Class A-1 Other Amounts deemed to be "Class A-1 Senior Notes Other Amounts" pursuant to, and to the extent that funds are available therefor in accordance with the provisions of, the Priority of Payments.

(j) Series 2015-1 Senior Notes Quarterly Post-ARD Contingent Interest. On each Weekly Allocation Date, the Master Issuer shall instruct the Trustee in writing to allocate from the Collection Account the Series 2015-1 Class A-1 Post-Renewal Date Contingent Interest and the Series 2015-1 Class A-2 Post-ARD Contingent Interest deemed to be "Senior Notes Quarterly Post-ARD Contingent Interest" pursuant to, and to the extent that funds are available therefor in accordance with the provisions of, the Priority of Payments.

(k) Series 2015-1 Class A-2 Make-Whole Prepayment Premium. On each Weekly Allocation Date, the Master Issuer shall instruct the Trustee in writing to allocate from the Collection Account the Series 2015-1 Class A-2 Make-Whole Prepayment Premium deemed to be "unpaid premiums and make-whole prepayment premiums" pursuant to, and to the extent that funds are available therefor in accordance with the provisions of, the Priority of Payments.

(l) Application Instructions. The Control Party is hereby authorized (but shall not be obligated) to deliver any instruction contemplated in this Section 3.2 that is not timely delivered by or on behalf of any Co-Issuer.

Section 3.3 Certain Distributions from Series 2015-1 Distribution Accounts. On each Quarterly Payment Date, based solely upon the most recent Quarterly Manager's Certificate, the Trustee shall, in accordance with Section 6.1 of the Base Indenture, remit (i) to the Series 2015-1 Class A-1 Noteholders from the Series 2015-1 Class A-1 Distribution Account, the amounts withdrawn from the Senior Notes Interest Account, Class A-1 Senior Notes Commitment Fees Account and Senior Notes Principal Payments Account, pursuant to Section 5.12(a), (d), or (g), as applicable, of the Base Indenture, and deposited in the Series 2015-1 Class A-1 Distribution Account for the payment of interest and fees and, to the extent applicable, principal on such Quarterly Payment Date and (ii) to the Series 2015-1 Class A-2 Noteholders from the Series 2015-1 Class A-2 Distribution Account, the amounts withdrawn from the Senior Notes Interest Account and Senior Notes Principal Payments Account, as applicable, pursuant to Section 5.12(a) or (c), as applicable, of the Base Indenture, the amount deposited in the Series 2015-1 Class A-2 Distribution Account for the payment of interest and, to the extent applicable, principal on such Quarterly Payment Date.

Section 3.4 Series 2015-1 Class A-1 Interest and Certain Fees.

(a) Series 2015-1 Class A-1 Note Rate and L/C Fees. From and after the Series 2015-1 Closing Date, the applicable portions of the Series 2015-1 Class A-1 Outstanding

Principal Amount will accrue (i) interest at the Series 2015-1 Class A-1 Note Rate and (ii) Series 2015-1 Class A-1 L/C Fees at the applicable rates provided therefor in the Series 2015-1 Class A-1 Note Purchase Agreement. Such accrued interest and fees will be due and payable in arrears on each Quarterly Payment Date from amounts that are made available for payment thereof (i) on any related Weekly Allocation Date in accordance with the Priority of Payments and (ii) on such Quarterly Payment Date in accordance with Section 5.12 of the Base Indenture, commencing on January 25, 2016; provided that in any event all accrued but unpaid interest and fees shall be paid in full on the Series 2015-1 Legal Final Maturity Date, on any Series 2015-1 Prepayment Date with respect to a prepayment in full of the Series 2015-1 Class A-1 Notes, on any day when the Commitments are terminated in full or on any other day on which all of the Series 2015-1 Class A-1 Outstanding Principal Amount is required to be paid in full. To the extent any such amount is not paid when due, such unpaid amount will accrue interest at the Series 2015-1 Class A-1 Note Rate.

(b) Undrawn Commitment Fees. From and after the Series 2015-1 Closing Date, Undrawn Commitment Fees will accrue as provided in the Series 2015-1 Class A-1 Note Purchase Agreement. Such accrued fees will be due and payable in arrears on each Quarterly Payment Date, from amounts that are made available for payment thereof (i) on any related Weekly Allocation Date in accordance with the Priority of Payments and (ii) on such Quarterly Payment Date in accordance with Section 5.12 of the Base Indenture, commencing on January 25, 2016. To the extent any such amount is not paid when due, such unpaid amount will accrue interest at the Series 2015-1 Class A-1 Note Rate.

(c) Series 2015-1 Class A-1 Post-Renewal Date Contingent Interest. From and after the Series 2015-1 Class A-1 Senior Notes Renewal Date, if the Series 2015-1 Final Payment has not been made, additional interest will accrue on the Series 2015-1 Class A-1 Outstanding Principal Amount (excluding any Undrawn L/C Face Amounts included therein) at an annual rate equal to 5% per annum (the "Series 2015-1 Class A-1 Post-Renewal Date Contingent Interest Rate") in addition to the regular interest that will continue to accrue at the Series 2015-1 Class A-1 Note Rate. All computations of Series 2015-1 Class A-1 Post-Renewal Date Contingent Interest shall be made on the basis of a year of 360 days and twelve 30-day months. Any Series 2015-1 Class A-1 Post-Renewal Date Contingent Interest will be due and payable on any applicable Quarterly Payment Date, as and when amounts are made available for payment thereof (i) on any related Weekly Allocation Date in accordance with the Priority of Payments and (ii) on such Quarterly Payment Date in accordance with Section 5.12 of the Base Indenture, in the amount so made available, and failure to pay any Series 2015-1 Class A-1 Post-Renewal Date Contingent Interest in excess of such amounts will not be an Event of Default and interest will not accrue on any unpaid portion thereof.

(d) Series 2015-1 Class A-1 Initial Interest Period. The initial Interest Period for the Series 2015-1 Class A-1 Notes shall commence on the Series 2015-1 Closing Date and end on (but exclude) January 25, 2016.

Section 3.5 Series 2015-1 Class A-2 Interest.

(a) Series 2015-1 Class A-2 Note Rate. From the Series 2015-1 Closing Date until the Series 2015-1 Class A-2 Outstanding Principal Amount has been paid in full, the

Outstanding Principal Amount of a Subclass of the Series 2015-1 Class A-2 Notes (after giving effect to all payments of principal made to Noteholders as of the first day of such Interest Period and also giving effect to repurchases and cancellations of Series 2015-1 Class A-2 Notes during such Interest Period) will accrue interest at the Series 2015-1 Class A-2 Note Rate applicable to such Subclass for such Interest Period. Such accrued interest will be due and payable in arrears on each Quarterly Payment Date, from amounts that are made available for payment thereof (i) on any related Weekly Allocation Date in accordance with the Priority of Payments and (ii) on such Quarterly Payment Date in accordance with Section 5.12 of the Base Indenture, commencing on January 25, 2016; provided that in any event all accrued but unpaid interest shall be due and payable in full on the Series 2015-1 Legal Final Maturity Date, on any Series 2015-1 Prepayment Date with respect to a prepayment in full of the Series 2015-1 Class A-2 Notes or on any other day on which all of the Series 2015-1 Class A-2 Outstanding Principal Amount is required to be paid in full. To the extent any interest accruing at the Series 2015-1 Class A-2 Note Rate is not paid when due, such unpaid interest will accrue interest at the applicable Series 2015-1 Class A-2 Note Rate. All computations of interest at the Series 2015-1 Class A-2 Note Rate shall be made on the basis of a year of 360 days and twelve 30-day months.

(b) Series 2015-1 Class A-2 Post-ARD Contingent Interest.

(i) Post-ARD Contingent Interest. From and after the Series 2015-1 Anticipated Repayment Date applicable to a Subclass of the Series 2015-1 Class A-2 Notes until the Series 2015-1 Class A-2 Outstanding Principal Amount with respect to such Subclass has been paid in full, additional interest will accrue on the Outstanding Principal Amount of such Subclass at an annual interest rate (the "Series 2015-1 Class A-2 Post-ARD Contingent Interest Rate") equal to the greater of (A) 5% per annum and (B) a per annum rate equal to the excess, if any, by which (1) the sum of (a) the yield to maturity (adjusted to a quarterly bond-equivalent basis), on such Subclass' Series 2015-1 Anticipated Repayment Date of the United States Treasury Security having a term closest to 10 years plus (b) 5% plus (c) (i) with respect to the Series 2015-1 Class A-2-I Notes, 2.192% and (ii) with respect to the Series 2015-1 Class A-2-II Notes, 2.589%, exceeds (2) such Subclass' Series 2015-1 Class A-2 Note Rate (such additional interest, the "Series 2015-1 Class A-2 Post-ARD Contingent Interest"). All computations of Series 2015-1 Class A-2 Post-ARD Contingent Interest shall be made on the basis of a 360-day year of twelve 30-day months.

(ii) Payment of Series 2015-1 Class A-2 Post-ARD Contingent Interest. Any Series 2015-1 Class A-2 Post-ARD Contingent Interest will be due and payable on any applicable Quarterly Payment Date only as and when amounts are made available for payment thereof (i) on any related Weekly Allocation Date in accordance with the Priority of Payments and (ii) on such Quarterly Payment Date in accordance with Section 5.12 of the Base Indenture, in the amount so available. The failure to pay any Series 2015-1 Class A-2 Post-ARD Contingent Interest on any applicable Quarterly Payment Date (including on the Series 2015-1 Legal Final Maturity Date) in excess of amounts available therefore in accordance with the Priorities of Payment will not be an Event of Default and interest will not accrue on any unpaid portion thereof.

(c) Series 2015-1 Class A-2 Initial Interest Period. The initial Interest Period for the Series 2015-1 Class A-2 Notes shall commence on the Series 2015-1 Closing Date and end on (but exclude) January 25, 2016.

Section 3.6 Payment of Series 2015-1 Note Principal.

(a) Series 2015-1 Senior Notes Principal Payment at Legal Maturity. The Series 2015-1 Outstanding Principal Amount shall be due and payable on the Series 2015-1 Legal Final Maturity Date. The Series 2015-1 Outstanding Principal Amount is not prepayable, in whole or in part, except as set forth in this Section 3.6 and, in respect of the Series 2015-1 Class A-1 Outstanding Principal Amount, Section 2.2 of this Series Supplement.

(b) Series 2015-1 Anticipated Repayment. The Series 2015-1 Final Payment is anticipated to occur (i) with respect to the Series 2015-1 Class A-1 Notes, on the Series 2015-1 Class A-1 Senior Notes Renewal Date, (ii) with respect to the Series 2015-1 Class A-2-I Notes, on the Quarterly Payment Date occurring in October 2020 and (iii) with respect to the Series 2015-1 Class A-2-II Notes, on the Quarterly Payment Date occurring in October 2025 (each the "Series 2015-1 Anticipated Repayment Date" with respect to such Class or Subclass). The initial Series 2015-1 Class A-1 Senior Notes Renewal Date will be the Quarterly Payment Date occurring in October 2020, unless extended as provided below in this Section 3.6(b).

(i) First Extension Election. Subject to the conditions set forth in Section 3.6(b)(iii) of this Series Supplement, the Manager shall have the option on or before the Quarterly Payment Date occurring in October 2020 to elect (the "Series 2015-1 First Extension Election") to extend the Series 2015-1 Class A-1 Senior Notes Renewal Date to the Quarterly Payment Date occurring in October 2021 by delivering written notice to the Trustee and the Control Party; provided that upon such extension, the Quarterly Payment Date occurring in October 2021 shall become the Series 2015-1 Class A-1 Senior Notes Renewal Date.

(ii) Second Extension Election. Subject to the conditions set forth in Section 3.6(b)(iii) of this Series Supplement, if the Series 2015-1 First Extension Election has been made and has become effective, the Manager shall have the option on or before the Quarterly Payment Date occurring in October 2021 to elect (the "Series 2015-1 Second Extension Election") to extend the Series 2015-1 Class A-1 Senior Notes Renewal Date to the Quarterly Payment Date occurring in October 2022 by delivering written notice to the Trustee and the Control Party; provided that upon such extension, the Quarterly Payment Date occurring in October 2022 shall become the Series 2015-1 Class A-1 Senior Notes Renewal Date.

(iii) Conditions Precedent to Extension Elections. It shall be a condition to the effectiveness of the Series 2015-1 Extension Elections that, in the case of the Series 2015-1 First Extension Election, on the Quarterly Payment Date occurring in October 2020, or in the case of the Series 2015-1 Second Extension Election, on the Quarterly Payment Date occurring in October 2021 (a) the Quarterly DSCR is greater than or equal to 2.75 (calculated with respect to the most recently ended Quarterly Collection Period), and (b) either (1) the rating assigned to the Series 2015-1 Class A-2

Notes by Standard & Poor's has not been downgraded below "BBB+" or withdrawn or (2) the Series 2015-1 Class A-2 Notes have been downgraded below "BBB+" by Standard & Poor's or their rating has been withdrawn by Standard & Poor's but such downgrade or withdrawal was caused primarily by the bankruptcy, insolvency or other financial difficulty experienced by any entity other than an Affiliate of Holdco. Any notice given pursuant to Section 3.6(b)(i) or (ii) of this Series Supplement shall be irrevocable; provided that if the conditions set forth in this Section 3.6(b)(iii) are not met as of the applicable extension date, the election set forth in such notice shall automatically be deemed ineffective.

(c) Payment of Series 2015-1 Class A-2 Scheduled Principal Payments. Series 2015-1 Class A-2 Scheduled Principal Payments with respect to each Subclass will be due and payable on any applicable Quarterly Payment Date, as and when amounts are made available for payment thereof (i) on any related Weekly Allocation Date in accordance with the Priority of Payments and (ii) on such Quarterly Payment Date in accordance with Section 5.12 of the Base Indenture, in the amount so available, and failure to pay any Series 2015-1 Class A-2 Scheduled Principal Payment in excess of such amounts will not be an Event of Default; provided, that no Series 2015-1 Class A-2 Scheduled Principal Payment will be due and payable on any Quarterly Payment Date if the Series Non-Amortization Test is met with respect to such date; and provided further that, even if the Series Non-Amortization Test is met with respect to such date, at the option of the Master Issuer, and prior to the Series 2015-1 Anticipated Repayment Date for such Subclass, all or part of the Series 2015-1 Class A-2 Scheduled Principal Payment Amount with respect to such Subclass may be paid on any Quarterly Payment Date.

(d) Series 2015-1 Notes Mandatory Payments of Principal.

(i) If a Change of Control to which the Control Party (at the direction of the Controlling Class Representative) has not provided its prior written consent occurs, the Co-Issuers shall prepay all the Series 2015-1 Notes in full by (A) depositing within ten Business Days of the date on which such Change of Control occurs an amount equal to the Series 2015-1 Outstanding Principal Amount and all other amounts that are or will be due and payable with respect to the Series 2015-1 Notes under the Indenture Documents as of the applicable Series 2015-1 Prepayment Date referred to in clause (D) below (including all interest and fees accrued to such date, any Series 2015-1 Class A-2 Make-Whole Prepayment Premium required to be paid in connection therewith pursuant to Section 3.6(e) of this Series Supplement and any associated Series 2015-1 Class A-1 Breakage Amounts incurred as a result of such prepayment (calculated in accordance with the Series 2015-1 Class A-1 Note Purchase Agreement)) in the applicable Series 2015-1 Distribution Accounts, (B) reimbursing the Trustee, the Servicer and the Manager, as applicable, for any unreimbursed Servicing Advances and Manager Advances (in each case, with interest thereon at the Advance Interest Rate), (C) delivering Prepayment Notices in accordance with Section 3.6(g) of this Series Supplement and (D) directing the Trustee to distribute such amount set forth in clause (A) to the Series 2015-1 Noteholders on the Series 2015-1 Prepayment Date specified in such Prepayment Notices.

(ii) [reserved].

(iii) During any Rapid Amortization Period, principal payments shall be due and payable on each Quarterly Payment Date on the applicable Class or Subclass of Series 2015-1 Notes as and when amounts are made available for payment thereof (i) on any related Weekly Allocation Date in accordance with the Priority of Payments and (ii) on such Quarterly Payment Date in accordance with Section 5.12 of the Base Indenture, in the amount so available, together with any Series 2015-1 Class A-2 Make-Whole Prepayment Premium required to be paid in connection therewith pursuant to Section 3.6(e) of this Series Supplement; provided, for avoidance of doubt, that it shall not constitute an Event of Default if any such Series 2015-1 Class A-2 Make-Whole Prepayment Premium is not paid because insufficient funds are available to pay such Series 2015-1 Class A-2 Make-Whole Prepayment Premium in accordance with the Priority of Payments. Such payments shall be (A) in the case of the Series 2015-1 Class A-1 Noteholders, allocated in accordance with the order of distribution of principal payments set forth in Section 4.02 of the Series 2015-1 Class A-1 Note Purchase Agreement and (B) in the case of the Noteholders of the Series Class A-2 Notes, ratably allocated among the Noteholders within such Subclass based on their respective portion of the Series 2015-1 Outstanding Principal Amount of such Subclass.

(iv) During any Series 2015-1 Class A-1 Senior Notes Amortization Period, principal payments shall be due and payable on each Quarterly Payment Date on the applicable Series 2015-1 Class A-1 Notes as and when amounts are made available for payment thereof (i) on any related Weekly Allocation Date in accordance with the Priority of Payments and (ii) on such Quarterly Payment Date in accordance with Section 5.12 of the Base Indenture, in the amount so available. Such payments shall be allocated among the Series 2015-1 Class A-1 Noteholders, in accordance with the order of distribution of principal payments set forth in Section 4.02 of the Series 2015-1 Class A-1 Note Purchase Agreement.

(e) Series 2015-1 Class A-2 Make-Whole Prepayment Premium Payments. In connection with any mandatory prepayment of any Series 2015-1 Class A-2 Notes made pursuant to Section 3.6(d)(i), Section 3.6(d)(iii) or Section 3.6(j) of this Series Supplement upon a Change of Control, in connection with any Real Estate Disposition Proceeds, or during any Rapid Amortization Period, or in connection with any optional prepayment of any Series 2015-1 Class A-2 Notes made pursuant to Section 3.6(f) of this Series Supplement (each, a "Series 2015-1 Prepayment"), the Co-Issuers shall pay, in the manner described herein, the Series 2015-1 Class A-2 Make-Whole Prepayment Premium to the Series 2015-1 Class A-2 Noteholders with respect to the applicable Series 2015-1 Prepayment Amount; provided that no such Series 2015-1 Class A-2 Make-Whole Prepayment Premium shall be payable in connection (A) (i) with respect to the Series 2015-1 Class A-2-I Notes, prepayments made on or after the Quarterly Payment Date in April 2018, and (ii) with respect to the Series 2015-1 Class A-2-II Notes, prepayments made on or after the Quarterly Payment Date in October 2022, (with respect to each Subclass, the dates set forth in clause (i) and (ii), the "Make-Whole End Date" for such Subclass), (B) with any prepayment made in connection with Indemnification Payments, or (C) with Series 2015-1 Class A-2 Scheduled Principal Payments (including those paid at the election of the Master Issuer if the Series Non-Amortization Test is satisfied) and any Series 2015-1 Class A-2 Scheduled Principal Deficiency Amounts.

(f) Optional Prepayment of Series 2015-1 Class A-2 Notes. Subject to Section 3.6(e) and (g) of this Series Supplement, the Co-Issuers shall have the option to prepay the Outstanding Principal Amount of the Series 2015-1 Class A-2 Notes in full on any Business Day or in part on any Quarterly Payment Date, or on any date a mandatory prepayment may be made and that is specified as the Series 2015-1 Prepayment Date in the applicable Prepayment Notices; provided, that the Co-Issuers shall not make any optional prepayment in part of any Series 2015-1 Class A-2 Notes pursuant to this Section 3.6(f) in a principal amount for any single prepayment of less than $5,000,000 on any Quarterly Payment Date (except that any such prepayment may be in a principal amount less than such amount if effected on the same day as any partial mandatory prepayment or repayment pursuant to this Series Supplement); provided, further, that no such optional prepayment may be made unless (i) the amount on deposit in the Senior Notes Principal Payments Account that is allocable to the Series 2015-1 Class A-2 Notes to be prepaid is sufficient to pay the principal amount of the Series 2015-1 Class A-2 Notes to be prepaid and the Series 2015-1 Class A-2 Make-Whole Prepayment Premium required pursuant to Section 3.6(e), in each case, payable on the relevant Series 2015-1 Prepayment Date; (ii) the amount on deposit in the Senior Notes Interest Account that is allocable to the Series 2015-1 Class A-2 Outstanding Principal Amount to be prepaid is sufficient to pay (A) the Series 2015-1 Class A-2 Quarterly Interest to but excluding the relevant Series 2015-1 Prepayment Date relating to the Series 2015-1 Class A-2 Outstanding Principal Amount to be prepaid and (B) only if such optional prepayment is a prepayment in whole, (x) the Series 2015-1 Class A-2 Post-ARD Contingent Interest and (y) all Securitization Operating Expenses, to the extent attributable to the Series 2015-1 Class A-2 Notes; and (iii) the Co-Issuers shall reimburse the Trustee, the Servicer and the Manager, as applicable, for any unreimbursed Servicing Advances and Manager Advances (in each case, with interest thereon at the Advance Interest Rate). The Co-Issuers may prepay a Series of Notes in full at any time regardless of the number of prior optional prepayments or any minimum payment requirement.

(g) Notices of Prepayments. The Co-Issuers shall give prior written notice (each, a "Prepayment Notice") at least ten (10) Business Days but not more than twenty (20) Business Days prior to any Series 2015-1 Prepayment pursuant to Section 3.6(d)(i) or Section 3.6(f) of this Series Supplement to each Series 2015-1 Noteholder affected by such Series 2015-1 Prepayment, each of the Rating Agencies, the Servicer, the Control Party and the Trustee; provided that at the request of the Co-Issuers, such notice to the affected Series 2015-1 Noteholders shall be given by the Trustee in the name and at the expense of the Co-Issuers. In connection with any such Prepayment Notice, the Co-Issuers shall provide a written report to the Trustee directing the Trustee to distribute such prepayment in accordance with the applicable provisions of Section 3.6(k) of this Series Supplement. With respect to each such Series 2015-1 Prepayment, the related Prepayment Notice shall, in each case, specify (A) the Series 2015-1 Prepayment Date on which such prepayment will be made, which in all cases shall be a Business Day and, in the case of a mandatory prepayment upon a Change of Control, shall be no more than 10 Business Days after the occurrence of such event, (B) the aggregate principal amount of the applicable Class of Notes to be prepaid on such date (such amount, together with all accrued and unpaid interest thereon to such date, a "Series 2015-1 Prepayment Amount") and (C) the date on which the applicable Series 2015-1 Class A-2 Make-Whole Prepayment Premium, if any, to be paid in connection therewith will be calculated, which calculation date shall be no earlier than the fifth Business Day before such Series 2015-1 Prepayment Date (the "Series 2015-1 Make-Whole Premium Calculation Date"). Any such optional prepayment and Prepayment

Notice may, in the Co-Issuers' discretion, be subject to the satisfaction of one or more conditions precedent. The Co-Issuers shall have the option, by written notice to the Trustee, the Control Party, the Rating Agencies and the affected Noteholders, to withdraw, or amend the Series 2015-1 Prepayment Date set forth in (x) any Prepayment Notice relating to an optional prepayment at any time up to the second Business Day before the Series 2015-1 Prepayment Date set forth in such Prepayment Notice and (y) subject to the requirements of the preceding sentence, any Prepayment Notice relating to mandatory prepayment upon a Change of Control at any time up to the earlier of (I) the occurrence of such event and (II) the second Business Day before the Series 2015-1 Prepayment Date set forth in such Prepayment Notice; provided that in no event shall any Series 2015-1 Prepayment Date be amended to a date earlier than the second Business Day after such amended notice is given. Any Prepayment Notice shall become irrevocable two Business Days prior to the date specified in the Prepayment Notice as the Series 2015-1 Prepayment Date. All Prepayment Notices shall be (i) transmitted by facsimile or email to (A) each affected Series 2015-1 Noteholder to the extent such Series 2015-1 Noteholder has provided a facsimile number or email address to the Trustee and (B) to each of the Rating Agencies, the Servicer and the Trustee and (ii) sent by registered mail to each affected Series 2015-1 Noteholder. For the avoidance of doubt, a Voluntary Decrease in respect of the Series 2015-1 Class A-1 Notes is governed by Section 2.2 of this Series Supplement and not by this Section 3.6. A Prepayment Notice may be revoked by any Co-Issuer if the Trustee receives written notice of such revocation no later than 10:00 a.m. (New York City time) two Business Days prior to such Series 2015-1 Prepayment Date. The Co-Issuers shall give written notice of such revocation to the Servicer, and at the request of the Co-Issuers, the Trustee shall forward the notice of revocation to the Series 2015-1 Noteholders.

(h) Series 2015-1 Prepayments. On each Series 2015-1 Prepayment Date with respect to any Series 2015-1 Prepayment, the Series 2015-1 Prepayment Amount and the Series 2015-1 Class A-2 Make-Whole Prepayment Premium, if any, and any associated Series 2015-1 Class A-1 Breakage Amounts applicable to such Series 2015-1 Prepayment shall be due and payable. The Co-Issuers shall pay the Series 2015-1 Prepayment Amount together with the applicable Series 2015-1 Class A-2 Make-Whole Prepayment Premium, if any, with respect to such Series 2015-1 Prepayment Amount, by, to the extent not already deposited therein pursuant to Section 3.6(d)(i) or (f) of this Series Supplement, depositing such amounts in the applicable Series 2015-1 Distribution Account on or prior to the related Series 2015-1 Prepayment Date to be distributed in accordance with Section 3.6(k) of this Series Supplement.

(i) [Reserved].

(j) Indemnification Payments; Real Estate Disposition Proceeds. Any Indemnification Payments or Real Estate Disposition Proceeds allocated to the Senior Notes Principal Payments Account in accordance with Section 5.11(i) of the Base Indenture shall be withdrawn from the Senior Notes Principal Payments Account in accordance with Section 5.12(f) of the Base Indenture and deposited in the applicable Series 2015-1 Distribution Accounts and used to prepay first, if a Series 2015-1 Class A-1 Senior Notes Amortization Period is continuing, the Series 2015-1 Class A-1 Notes (in accordance with the order of distribution of principal payments set forth in Section 4.02 of the Series 2015-1 Class A-1 Note Purchase Agreement), second, the Series 2015-1 Class A-2 Notes (based on their respective portion of the Series 2015-1 Class A-2 Outstanding Principal Amount), and third, provided that

clause first does not apply, the Series 2015-1 Class A-1 Notes (in accordance with the order of distribution of principal payments set forth in Section 4.02 of the Series 2015-1 Class A-1 Note Purchase Agreement), on the Quarterly Payment Date immediately succeeding such deposit. In connection with any prepayment made with Indemnification Payments pursuant to this Section 3.6(j), the Co-Issuers shall not be obligated to pay any prepayment premium. The Co-Issuers shall, however, be obligated to pay any applicable Series 2015-1 Class A-2 Make-Whole Prepayment Premium required to be paid pursuant to Section 3.6(e) of this Series Supplement in connection with any prepayment made with Real Estate Disposition Proceeds pursuant to this Section 3.6(j); provided, for avoidance of doubt, that it shall not constitute an Event of Default if any such Series 2015-1 Class A-2 Make-Whole Prepayment Premium is not paid because insufficient funds are available to pay such Series 2015-1 Class A-2 Make-Whole Prepayment Premium, in accordance with the Priority of Payments.

(k) Series 2015-1 Prepayment Distributions.

(i) On the Series 2015-1 Prepayment Date for each Series 2015-1 Prepayment to be made pursuant to this Section 3.6 in respect of the Series 2015-1 Class A-1 Notes, the Trustee shall, in accordance with Section 6.1 of the Base Indenture (except that notwithstanding anything to the contrary therein, references to the distributions being made on a Quarterly Payment Date shall be deemed to be references to distributions made on such Series 2015-1 Prepayment Date and references to the Record Date shall be deemed to be references to the Prepayment Record Date) and based solely upon the applicable written report provided to the Trustee pursuant to Section 3.6(g) of this Series Supplement, wire transfer to the Series 2015-1 Class A-1 Noteholders of record on the applicable Prepayment Record Date, in accordance with the order of distribution of principal payments set forth in Section 4.02 of the Series 2015-1 Class A-1 Note Purchase Agreement, the amount deposited in the Series 2015-1 Class A-1 Distribution Account pursuant to this Section 3.6, if any, in order to repay the applicable portion of the Series 2015-1 Class A-1 Outstanding Principal Amount and pay all accrued and unpaid interest thereon up to such Series 2015-1 Prepayment Date and any associated Series 2015-1 Class A-1 Breakage Amounts incurred as a result of such prepayment.

(ii) On the Series 2015-1 Prepayment Date for each Series 2015-1 Prepayment to be made pursuant to this Section 3.6 in respect of the Series 2015-1 Class A-2 Notes, the Trustee shall, in accordance with Section 6.1 of the Base Indenture (except that notwithstanding anything to the contrary therein, references to the distributions being made on a Quarterly Payment Date shall be deemed to be references to distributions made on such Series 2015-1 Prepayment Date and references to the Record Date shall be deemed to be references to the Prepayment Record Date) and based solely upon the applicable written report provided to the Trustee pursuant to Section 3.6(g) of this Series Supplement, wire transfer to the Series 2015-1 Class A-2 Noteholders of record on the preceding Prepayment Record Date on a pro rata basis, based on their respective portion of the Series 2015-1 Class A-2 Outstanding Principal Amount, the amount deposited in the Series 2015-1 Class A-2 Distribution Account pursuant to this Section 3.6, if any, in order to repay the applicable portion of the Series 2015-1 Class A-2 Outstanding Principal Amount and pay all accrued and unpaid interest

thereon up to such Series 2015-1 Prepayment Date and any Series 2015-1 Class A-2 Make-Whole Prepayment Premium due to Series 2015-1 Class A-2 Noteholders payable on such date.

(l) Series 2015-1 Notices of Final Payment. The Co-Issuers shall notify the Trustee, the Servicer and each of the Rating Agencies on or before the Prepayment Record Date preceding the Series 2015-1 Prepayment Date that will be the Series 2015-1 Final Payment Date; provided, however, that with respect to any Series 2015-1 Final Payment that is made in connection with any mandatory or optional prepayment in full, the Co-Issuers shall not be obligated to provide any additional notice to the Trustee or the Rating Agencies of such Series 2015-1 Final Payment beyond the notice required to be given in connection with such prepayment pursuant to Section 3.6(g) of this Series Supplement. The Trustee shall provide any written notice required under this Section 3.6(l) to each Person in whose name a Series 2015-1 Note is registered at the close of business on such Prepayment Record Date of the Series 2015-1 Prepayment Date that will be the Series 2015-1 Final Payment Date. Such written notice to be sent to the Series 2015-1 Noteholders shall be made at the expense of the Co-Issuers and shall be mailed by the Trustee within five (5) Business Days of receipt of notice from the Co-Issuers indicating that the Series 2015-1 Final Payment will be made and shall specify that such Series 2015-1 Final Payment will be payable only upon presentation and surrender of the Series 2015-1 Notes and shall specify the place where the Series 2015-1 Notes may be presented and surrendered for such Series 2015-1 Final Payment.

Section 3.7 Series 2015-1 Class A-1 Distribution Account.

(a) Establishment of Series 2015-1 Class A-1 Distribution Account. The Trustee has established and shall maintain in the name of the Trustee for the benefit of the Series 2015-1 Class A-1 Noteholders an account (the "Series 2015-1 Class A-1 Distribution Account"), bearing a designation clearly indicating that the funds deposited therein are held for the benefit of the Series 2015-1 Class A-1 Noteholders. The Series 2015-1 Class A-1 Distribution Account shall be an Eligible Account. Initially, the Series 2015-1 Class A-1 Distribution Account will be established with the Trustee.

(b) Administration of the Series 2015-1 Class A-1 Distribution Account. All amounts held in the Series 2015-1 Class A-1 Distribution Account shall be invested in Permitted Investments at the written direction (which may be standing directions) of the Master Issuer; provided, however, that any such investment in the Series 2015-1 Class A-1 Distribution Account shall mature not later than the Business Day prior to the first Quarterly Payment Date following the date on which such funds were received or such other date on which any such funds are scheduled to be paid to the Series 2015-1 Class A-1 Noteholders. In the absence of written investment instructions hereunder, funds on deposit in the Series 2015-1 Class A-1 Distribution Account shall be invested at the direction of the Master Issuer as fully as practicable in one or more Permitted Investments of the type described in clause (b) of the definition thereof. The Master Issuer shall not direct (or permit) the disposal of any Permitted Investments prior to the maturity thereof if such disposal would result in a loss of any portion of the initial purchase price of such Permitted Investment.

(c) Earnings from Series 2015-1 Class A-1 Distribution Account. All interest and earnings (net of losses and investment expenses) paid on funds on deposit in the Series 2015-1 Class A-1 Distribution Account shall be deemed to be available and on deposit for distribution to the Series 2015-1 Class A-1 Noteholders.

(d) Series 2015-1 Class A-1 Distribution Account Constitutes Additional Collateral for Series 2015-1 Class A-1 Notes. In order to secure and provide for the repayment and payment of the Obligations with respect to the Series 2015-1 Class A-1 Notes, the Co-Issuers hereby grant a security interest in and assign, pledge, grant, transfer and set over to the Trustee, for the benefit of the Series 2015-1 Class A-1 Noteholders, all of the Co-Issuers' right, title and interest in and to the following (whether now or hereafter existing or acquired): (i) the Series 2015-1 Class A-1 Distribution Account, including any security entitlement with respect thereto; (ii) all funds and other property (including, without limitation, Financial Assets) on deposit therein from time to time; (iii) all certificates and instruments, if any, representing or evidencing any or all of the Series 2015-1 Class A-1 Distribution Account or the funds on deposit therein from time to time; (iv) all investments made at any time and from time to time with monies in the Series 2015-1 Class A-1 Distribution Account, whether constituting securities, instruments, general intangibles, investment property, financial assets or other property; (v) all interest, dividends, cash, instruments and other property from time to time received, receivable or otherwise distributed in respect of or in exchange for the Series 2015-1 Class A-1 Distribution Account, the funds on deposit therein from time to time or the investments made with such funds; and (vi) all proceeds of any and all of the foregoing, including, without limitation, cash (the items in the foregoing clauses (i) through (vi) are referred to, collectively, as the "Series 2015-1 Class A-1 Distribution Account Collateral").

(e) Termination of Series 2015-1 Class A-1 Distribution Account. On or after the date on which (1) all accrued and unpaid interest on and principal of all Outstanding Series 2015-1 Class A-1 Notes have been paid, (2) all Undrawn L/C Face Amounts have expired or have been cash collateralized in accordance with the terms of the Series 2015-1 Class A-1 Note Purchase Agreement (after giving effect to the provisions of Section 4.04 of the Series 2015-1 Class A-1 Note Purchase Agreement), (3) all fees and expenses and other amounts then due and payable under the Series 2015-1 Class A-1 Note Purchase Agreement have been paid and (4) all Series 2015-1 Class A-1 Commitments have been terminated in full, the Trustee, acting in accordance with the written instructions of the Master Issuer, shall withdraw from the Series 2015-1 Class A-1 Distribution Account all amounts on deposit therein for distribution pursuant to the Priority of Payments.

Section 3.8 Series 2015-1 Class A-2 Distribution Account.

(a) Establishment of Series 2015-1 Class A-2 Distribution Account. The Trustee has established and shall maintain in the name of the Trustee for the benefit of the Series 2015-1 Class A-2 Noteholders an account (the "Series 2015-1 Class A-2 Distribution Account"), bearing a designation clearly indicating that the funds deposited therein are held for the benefit of the Series 2015-1 Class A-2 Noteholders. The Series 2015-1 Class A-2 Distribution Account shall be an Eligible Account. Initially, the Series 2015-1 Class A-2 Distribution Account will be established with the Trustee.

(b) Administration of the Series 2015-1 Class A-2 Distribution Account. All amounts held in the Series 2015-1 Class A-2 Distribution Account shall be invested in the Permitted Investments at the written direction (which may be standing directions) of the Master Issuer; provided, however, that any such investment in the Series 2015-1 Class A-2 Distribution Account shall mature not later than the Business Day prior to the first Quarterly Payment Date following the date on which such funds were received or such other date on which any such funds are scheduled to be paid to the Series 2015-1 Class A-2 Noteholders. In the absence of written investment instructions hereunder, funds on deposit in the Series 2015-1 Class A-2 Distribution Account shall be invested at the direction of the Master Issuer as fully as practicable in one or more Permitted Investments of the type described in clause (b) of the definition thereof. The Master Issuer shall not direct (or permit) the disposal of any Permitted Investments prior to the maturity thereof if such disposal would result in a loss of any portion of the initial purchase price of such Permitted Investment.

(c) Earnings from Series 2015-1 Class A-2 Distribution Account. All interest and earnings (net of losses and investment expenses) paid on funds on deposit in the Series 2015-1 Class A-2 Distribution Account shall be deemed to be available and on deposit for distribution to the Series 2015-1 Class A-2 Noteholders.

(d) Series 2015-1 Class A-2 Distribution Account Constitutes Additional Collateral for Series 2015-1 Class A-2 Notes. In order to secure and provide for the repayment and payment of the Obligations with respect to the Series 2015-1 Class A-2 Notes, the Co-Issuers hereby grant a security interest in and assign, pledge, grant, transfer and set over to the Trustee, for the benefit of the Series 2015-1 Class A-2 Noteholders, all of the Co-Issuers' right, title and interest in and to the following (whether now or hereafter existing or acquired): (i) the Series 2015-1 Class A-2 Distribution Account, including any security entitlement with respect thereto; (ii) all funds and other property (including, without limitation, Financial Assets) on deposit therein from time to time; (iii) all certificates and instruments, if any, representing or evidencing any or all of the Series 2015-1 Class A-2 Distribution Account or the funds on deposit therein from time to time; (iv) all investments made at any time and from time to time with monies in the Series 2015-1 Class A-2 Distribution Account, whether constituting securities, instruments, general intangibles, investment property, financial assets or other property; (v) all interest, dividends, cash, instruments and other property from time to time received, receivable or otherwise distributed in respect of or in exchange for the Series 2015-1 Class A-2 Distribution Account, the funds on deposit therein from time to time or the investments made with such funds; and (vi) all proceeds of any and all of the foregoing, including, without limitation, cash (the items in the foregoing clauses (i) through (vi) are referred to, collectively, as the "Series 2015-1 Class A-2 Distribution Account Collateral").

(e) Termination of Series 2015-1 Class A-2 Distribution Account. On or after the date on which all accrued and unpaid interest on and principal of all Outstanding Series 2015-1 Class A-2 Notes have been paid, the Trustee, acting in accordance with the written instructions of the Master Issuer, shall withdraw from the Series 2015-1 Class A-2 Distribution Account all amounts on deposit therein for distribution pursuant to the Priority of Payments.

Section 3.9 Trustee as Securities Intermediary.

(a) The Trustee or other Person holding the Series 2015-1 Distribution Accounts shall be the "Series 2015-1 Securities Intermediary." If the Series 2015-1 Securities Intermediary in respect of the Series 2015-1 Distribution Accounts is not the Trustee, the Master Issuer shall obtain the express agreement of such other Person to the obligations of the Series 2015-1 Securities Intermediary set forth in this Section 3.9.

(b) The Series 2015-1 Securities Intermediary agrees that:

(i) The Series 2015-1 Distribution Accounts are accounts to which Financial Assets will or may be credited;

(ii) The Series 2015-1 Distribution Accounts are "securities accounts" within the meaning of Section 8-501 of the New York UCC and the Series 2015-1 Securities Intermediary qualifies as a "securities intermediary" under Section 8-102(a) of the New York UCC;

(iii) All securities or other property (other than cash) underlying any Financial Assets credited to any Series 2015-1 Distribution Account shall be registered in the name of the Series 2015-1 Securities Intermediary, indorsed to the Series 2015-1 Securities Intermediary or in blank or credited to another securities account maintained in the name of the Series 2015-1 Securities Intermediary, and in no case will any Financial Asset credited to any Series 2015-1 Distribution Account be registered in the name of the Master Issuer, payable to the order of the Master Issuer or specially indorsed to the Master Issuer;

(iv) All property delivered to the Series 2015-1 Securities Intermediary pursuant to this Series Supplement will be promptly credited to the appropriate Series 2015-1 Distribution Account;

(v) Each item of property (whether investment property, security, instrument or cash) credited to any Series 2015-1 Distribution Account shall be treated as a Financial Asset;

(vi) If at any time the Series 2015-1 Securities Intermediary shall receive any entitlement order from the Trustee (including those directing transfer or redemption of any Financial Asset) relating to the Series 2015-1 Distribution Accounts, the Series 2015-1 Securities Intermediary shall comply with such entitlement order without further consent by the Master Issuer, any other Securitization Entity or any other Person;

(vii) The Series 2015-1 Distribution Accounts shall be governed by the laws of the State of New York, regardless of any provision of any other agreement. For purposes of all applicable UCCs, the State of New York shall be deemed to the Series 2015-1 Securities Intermediary's jurisdiction and the Series 2015-1 Distribution Accounts (as well as the "security entitlements" (as defined in Section 8-102(a)(17) of the New York UCC) related thereto) shall be governed by the laws of the State of New York;

(viii) The Series 2015-1 Securities Intermediary has not entered into, and until termination of this Series Supplement, will not enter into, any agreement with any other Person relating to the Series 2015-1 Distribution Accounts and/or any Financial Assets credited thereto pursuant to which it has agreed to comply with "entitlement orders" (as defined in Section 8-102(a)(8) of the New York UCC) of such other Person, and the Series 2015-1 Securities Intermediary has not entered into, and until the termination of this Series Supplement will not enter into, any agreement with the Master Issuer purporting to limit or condition the obligation of the Series 2015-1 Securities Intermediary to comply with entitlement orders as set forth in Section 3.9(b)(vi) of this Series Supplement; and

(ix) Except for the claims and interest of the Trustee, the Secured Parties and the Securitization Entities in the Series 2015-1 Distribution Accounts, neither the Series 2015-1 Securities Intermediary nor, in the case of the Trustee, any Trust Officer knows of any claim to, or interest in, any Series 2015-1 Distribution Account or any Financial Asset credited thereto. If the Series 2015-1 Securities Intermediary or, in the case of the Trustee, a Trust Officer has actual knowledge of the assertion by any other person of any Lien, encumbrance or adverse claim (including any writ, garnishment, judgment, warrant of attachment, execution or similar process) against any Series 2015-1 Distribution Account or any Financial Asset carried therein, the Series 2015-1 Securities Intermediary will promptly notify the Trustee, the Manager, the Servicer and the Master Issuer thereof.

(c) At any time after the occurrence and during the continuation of an Event of Default, the Trustee shall possess all right, title and interest in all funds on deposit from time to time in the Series 2015-1 Distribution Accounts and in all proceeds thereof, and shall (acting at the direction of the Control Party (at the direction of the Controlling Class Representative)) be the only Person authorized to originate entitlement orders in respect of the Series 2015-1 Distribution Accounts; provided, however, that at all other times the Master Issuer shall be authorized to instruct the Trustee to originate entitlement orders in respect of the Series 2015-1 Distribution Accounts.

Section 3.10 Manager. Pursuant to the Management Agreement, the Manager has agreed to provide certain reports, notices, instructions and other services on behalf of the Master Issuer, Holdco and the other Co-Issuers. The Series 2015-1 Noteholders by their acceptance of the Series 2015-1 Notes consent to the provision of such reports and notices to the Trustee by the Manager in lieu of the Master Issuer, Holdco or any other Co-Issuer. Any such reports and notices that are required to be delivered to the Series 2015-1 Noteholders hereunder will be made available on the Trustee's website in the manner set forth in Section 4.4 of the Base Indenture.

Section 3.11 Replacement of Ineligible Accounts. If, at any time, either of the Series 2015-1 Class A-1 Distribution Account or the Series 2015-1 Class A-2 Distribution Account shall cease to be an Eligible Account (each, a "Series 2015-1 Ineligible Account"), the

Master Issuer or any other Co-Issuer shall (i) within five (5) Business Days of obtaining knowledge thereof, notify the Control Party thereof and (ii) within sixty (60) days of obtaining knowledge thereof, (A) establish, or cause to be established, a new account that is an Eligible Account in substitution for such Series 2015-1 Ineligible Account, (B) following the establishment of such new Eligible Account, transfer or, with respect to the Trustee Accounts maintained at the Trustee, instruct the Trustee in writing to transfer all cash and investments from such Series 2015-1 Ineligible Account into such new Eligible Account and (C) pledge, or cause to be pledged, such new Eligible Account to the Trustee for the benefit of the Secured Parties and, if such new Eligible Account is not established with the Trustee, cause such new Eligible Account to be subject to an Account Control Agreement in form and substance reasonably acceptable to the Control Party and the Trustee.

ARTICLE IV

FORM OF SERIES 2015-1 NOTES

Section 4.1 Issuance of Series 2015-1 Class A-1 Notes. (a) The Series 2015-1 Class A-1 Advance Notes will be issued in the form of definitive notes in fully registered form without interest coupons, substantially in the form set forth in Exhibit A-1-1 hereto, and will be issued to the Series 2015-1 Class A-1 Noteholders (other than the Series 2015-1 Class A-1 Subfacility Noteholders) pursuant to and in accordance with the Series 2015-1 Class A-1 Note Purchase Agreement and shall be duly executed by the Co-Issuers and authenticated by the Trustee in the manner set forth in Section 2.4 of the Base Indenture. Other than in accordance with this Series Supplement and the Series 2015-1 Class A-1 Note Purchase Agreement, the Series 2015-1 Class A-1 Advance Notes will not be permitted to be transferred, assigned, exchanged or otherwise pledged or conveyed by such Series 2015-1 Class A-1 Noteholders. The Series 2015-1 Class A-1 Advance Notes shall bear a face amount equal in the aggregate to up to the Series 2015-1 Class A-1 Maximum Principal Amount as of the Series 2015-1 Closing Date, and shall be initially issued in an aggregate outstanding principal amount equal to the Series 2015-1 Class A-1 Initial Advance Principal Amount pursuant to Section 2.1(a) of this Series Supplement. The Trustee shall record any Increases or Decreases with respect to the Series 2015-1 Class A-1 Outstanding Principal Amount such that, subject to Section 4.1(d) of this Series Supplement, the principal amount of the Series 2015-1 Class A-1 Advance Notes that are Outstanding accurately reflects all such Increases and Decreases.

(b) The Series 2015-1 Class A-1 Swingline Notes will be issued in the form of definitive notes in fully registered form without interest coupons, substantially in the form set forth in Exhibit A-1-2 hereto, and will be issued to the Swingline Lender pursuant to and in accordance with the Series 2015-1 Class A-1 Note Purchase Agreement and shall be duly executed by the Co-Issuers and authenticated by the Trustee in the manner set forth in Section 2.4 of the Base Indenture. Other than in accordance with this Series Supplement and the Series 2015-1 Class A-1 Note Purchase Agreement, the Series 2015-1 Class A-1 Swingline Notes will not be permitted to be transferred, assigned, exchanged or otherwise pledged or conveyed by the Swingline Lender. The Series 2015-1 Class A-1 Swingline Note shall bear a face amount equal in the aggregate to up to the Swingline Commitment as of the Series 2015-1 Closing Date, and shall be initially issued in an aggregate outstanding principal amount equal to the Series 2015-1 Class A-1 Initial Swingline Principal Amount pursuant to Section 2.1(b)(i) of this Series

Supplement. The Trustee shall record any Subfacility Increases or Subfacility Decreases with respect to the Swingline Loans such that, subject to Section 4.1(d) of this Series Supplement, the aggregate principal amount of the Series 2015-1 Class A-1 Swingline Notes that is Outstanding accurately reflects all such Subfacility Increases and Subfacility Decreases.

(c) The Series 2015-1 Class A-1 L/C Notes will be issued in the form of definitive notes in fully registered form without interest coupons, substantially in the form set forth in Exhibit A-1-3 hereto, and will be issued to the L/C Provider pursuant to and in accordance with the Series 2015-1 Class A-1 Note Purchase Agreement and shall be duly executed by the Co-Issuers and authenticated by the Trustee in the manner set forth in Section 2.4 of the Base Indenture. Other than in accordance with this Series Supplement and the Series 2015-1 Class A-1 Note Purchase Agreement, the Series 2015-1 Class A-1 L/C Notes will not be permitted to be transferred, assigned, exchanged or otherwise pledged or conveyed by the L/C Provider. The Series 2015-1 Class A-1 L/C Notes shall bear a face amount equal in the aggregate to up to the L/C Commitment as of the Series 2015-1 Closing Date, and shall be initially issued in an aggregate amount equal to the Series 2015-1 Class A-1 Initial Aggregate Undrawn L/C Face Amount pursuant to Section 2.1(b)(ii) of this Series Supplement. The Trustee shall record any Subfacility Increases or Subfacility Decreases with respect to Undrawn L/C Face Amounts or Unreimbursed L/C Drawings, as applicable, such that, subject to Section 4.1(d) of this Series Supplement, the aggregate amount of the Series 2015-1 Class A-1 L/C Notes that is Outstanding accurately reflects all such Subfacility Increases and Subfacility Decreases. All Undrawn L/C Face Amounts shall be deemed to be "principal" outstanding under the Series 2015-1 Class A-1 L/C Note for all purposes of the Indenture and the other Related Documents other than for purposes of accrual of interest.

(d) For the avoidance of doubt, notwithstanding that the aggregate face amount of the Series 2015-1 Class A-1 Notes will exceed the Series 2015-1 Class A-1 Maximum Principal Amount, at no time will the principal amount actually outstanding of the Series 2015-1 Class A-1 Advance Notes, the Series 2015-1 Class A-1 Swingline Notes and the Series 2015-1 Class A-1 L/C Notes in the aggregate exceed the Series 2015-1 Class A-1 Maximum Principal Amount.

(e) The Series 2015-1 Class A-1 Notes may have such letters, numbers or other marks of identification and such legends or endorsements placed thereon as may be required to comply with the rules of any securities exchange or as may, consistently herewith, be determined by the Authorized Officers executing such Series 2015-1 Class A-1 Notes, as evidenced by their execution of the Series 2015-1 Class A-1 Notes. The Series 2015-1 Class A-1 Notes may be produced in any manner, all as determined by the Authorized Officers executing such Series 2015-1 Class A-1 Notes, as evidenced by their execution of such Series 2015-1 Class A-1 Notes. The initial sale of the Series 2015-1 Class A-1 Notes is limited to Persons who have executed the Series 2015-1 Class A-1 Note Purchase Agreement. The Series 2015-1 Class A-1 Notes may be resold only to the Master Issuer, its Affiliates, and Persons who are not Competitors (except that Series 2015-1 Class A-1 Notes may be resold to Competitors with the written consent of the Co-Issuers) in compliance with the terms of the Series 2015-1 Class A-1 Note Purchase Agreement.

Section 4.2 Issuance of Series 2015-1 Class A-2 Notes. The Series 2015-1 Class A-2 Notes may be offered and sold in the aggregate Series 2015-1 Class A-2 Initial Principal Amount on the Series 2015-1 Closing Date by the Co-Issuers pursuant to the Series 2015-1 Class A-2 Note Purchase Agreement. The Series 2015-1 Class A-2 Notes will be resold initially only to the Master Issuer or its Affiliates or (A) in each case, to Persons who are not Competitors, (B) in the United States, to Persons who are QIBs in reliance on Rule 144A and (C) outside the United States, to a Person that is not a U.S. person (as defined in Regulation S) (a "U.S. Person") in reliance on Regulation S. The Series 2015-1 Class A-2 Notes may thereafter be transferred in reliance on Rule 144A and/or Regulation S and in accordance with the procedure described herein. The Series 2015-1 Class A-2 Notes will be Book-Entry Notes and DTC will be the Depository for the Series 2015-1 Class A-2 Notes. The Applicable Procedures shall be applicable to transfers of beneficial interests in the Series 2015-1 Class A-2 Notes. The Series 2015-1 Class A-2 Notes shall be issued in minimum denominations of $50,000 and integral multiples of $1,000 in excess thereof.

(a) Restricted Global Notes. The Series 2015-1 Class A-2 Notes offered and sold in their initial distribution in reliance upon Rule 144A will be issued in the form of one or more global notes in fully registered form, without coupons, substantially in the form set forth in Exhibit A-2-1 hereto, registered in the name of Cede & Co. ("Cede"), as nominee of DTC, and deposited with the Trustee, as custodian for DTC (collectively, for purposes of this Section 4.2 and Section 4.4, the "Restricted Global Notes"). The aggregate initial principal amount of the Restricted Global Notes may from time to time be increased or decreased by adjustments made on the records of the Trustee, as custodian for DTC, in connection with a corresponding decrease or increase in the aggregate initial principal amount of the corresponding class of Regulation S Global Notes or the Unrestricted Global Notes, as hereinafter provided.

(b) Regulation S Global Notes and Unrestricted Global Notes. Any Series 2015-1 Class A-2 Notes offered and sold on the Series 2015-1 Closing Date in reliance upon Regulation S will be issued in the form of one or more global notes in fully registered form, without coupons, substantially in the form set forth in Exhibit A-2-2 hereto, registered in the name of Cede, as nominee of DTC, and deposited with the Trustee, as custodian for DTC, for credit to the respective accounts at DTC of the designated agents holding on behalf of Euroclear or Clearstream. Until such time as the Restricted Period shall have terminated with respect to any Series 2015-1 Class A-2 Note, such Series 2015-1 Class A-2 Notes shall be referred to herein collectively, for purposes of this Section 4.2 and Section 4.4, as the "Regulation S Global Notes." After such time as the Restricted Period shall have terminated, the Regulation S Global Notes shall be exchangeable, in whole or in part, for interests in one or more permanent global notes in registered form without interest coupons, substantially in the form set forth in Exhibit A-2-3 hereto, as hereinafter provided (collectively, for purposes of this Section 4.2 and Section 4.4, the "Unrestricted Global Notes"). The aggregate principal amount of the Regulation S Global Notes or the Unrestricted Global Notes may from time to time be increased or decreased by adjustments made on the records of the Trustee, as custodian for DTC, in connection with a corresponding decrease or increase of aggregate principal amount of the corresponding Restricted Global Notes, as hereinafter provided.

(c) Definitive Notes. The Series 2015-1 Global Notes shall be exchangeable in their entirety for one or more definitive notes in registered form, without interest coupons

(collectively, for purposes of this Section 4.2 and Section 4.4 of this Series Supplement, the "Definitive Notes") pursuant to Section 2.13 of the Base Indenture and this Section 4.2(c) in accordance with their terms and, upon complete exchange thereof, such Series 2015-1 Global Notes shall be surrendered for cancellation at the applicable Corporate Trust Office.

Section 4.3 Transfer Restrictions of Series 2015-1 Class A-1 Notes.

(a) Subject to the terms of the Indenture and the Series 2015-1 Class A-1 Note Purchase Agreement, the holder of any Series 2015-1 Class A-1 Advance Note may transfer the same in whole or in part, in an amount equivalent to an authorized denomination, by surrendering such Series 2015-1 Class A-1 Advance Note at the applicable Corporate Trust Office, with the form of transfer endorsed on it duly completed and executed by, or accompanied by a written instrument of transfer in form satisfactory to the Co-Issuers and the Registrar by, the holder thereof or his attorney duly authorized in writing, with such signature guaranteed by an "eligible guarantor institution" meeting the requirements of the Registrar, which requirements include membership or participation in the Security Transfer Agent Medallion Program ("STAMP") or such other "signature guarantee program" as may be determined by the Registrar in addition to, or in substitution for, STAMP, and accompanied by a certificate substantially in the form of Exhibit B-1 hereto; provided that if the holder of any Series 2015-1 Class A-1 Advance Note transfers, in whole or in part, its interest in any Series 2015-1 Class A-1 Advance Note pursuant to (i) an Assignment and Assumption Agreement substantially in the form of Exhibit B to the Series 2015-1 Class A-1 Note Purchase Agreement or (ii) an Investor Group Supplement substantially in the form of Exhibit C to the Series 2015-1 Class A-1 Note Purchase Agreement, then such Series 2015-1 Class A-1 Noteholder will not be required to submit a certificate substantially in the form of Exhibit B-1 hereto upon transfer of its interest in such Series 2015-1 Class A-1 Advance Note. In exchange for any Series 2015-1 Class A-1 Advance Note properly presented for transfer, the Co-Issuers shall execute and the Trustee shall promptly authenticate and deliver or cause to be authenticated and delivered in compliance with applicable law, to the transferee at such office, or send by mail (at the risk of the transferee) to such address as the transferee may request, Series 2015-1 Class A-1 Advance Notes for the same aggregate principal amount as was transferred. In the case of the transfer of any Series 2015-1 Class A-1 Advance Note in part, the Co-Issuers shall execute and the Trustee shall promptly authenticate and deliver or cause to be authenticated and delivered to the transferor at such office, or send by mail (at the risk of the transferor) to such address as the transferor may request, Series 2015-1 Class A-1 Notes for the aggregate principal amount that was not transferred. No transfer of any Series 2015-1 Class A-1 Advance Note shall be made unless the request for such transfer is made by the Series 2015-1 Class A-1 Noteholder at such office. Neither the Co-Issuers nor the Trustee shall be liable for any delay in delivery of transfer instructions and each may conclusively rely on, and shall be protected in relying on, such instructions. Upon the issuance of transferred Series 2015-1 Class A-1 Advance Notes, the Trustee shall recognize the holders of such Series 2015-1 Class A-1 Advance Note as Series 2015-1 Class A-1 Noteholders.

(b) Subject to the terms of the Indenture and the Series 2015-1 Class A-1 Note Purchase Agreement, the Swingline Lender may transfer the Series 2015-1 Class A-1 Swingline Notes in whole but not in part by surrendering such Series 2015-1 Class A-1 Swingline Notes at the applicable Corporate Trust Office, with the form of transfer endorsed on it duly completed and executed by, or accompanied by a written instrument of transfer in form satisfactory to the

Co-Issuers and the Registrar by, the holder thereof or his attorney duly authorized in writing, with such signature guaranteed by an "eligible guarantor institution" meeting the requirements of the Registrar, which requirements include membership or participation in the STAMP or such other "signature guarantee program" as may be determined by the Registrar in addition to, or in substitution for, STAMP, and accompanied by an assignment agreement pursuant to Section 9.17(d) of the Series 2015-1 Class A-1 Note Purchase Agreement. In exchange for any Series 2015-1 Class A-1 Swingline Note properly presented for transfer, the Co-Issuers shall execute and the Trustee shall promptly authenticate and deliver or cause to be authenticated and delivered in compliance with applicable law, to the transferee at such office, or send by mail (at the risk of the transferee) to such address as the transferee may request, a Series 2015-1 Class A-1 Swingline Note for the same aggregate principal amount as was transferred. No transfer of any Series 2015-1 Class A-1 Swingline Note shall be made unless the request for such transfer is made by the Swingline Lender at such office. Neither the Co-Issuers nor the Trustee shall be liable for any delay in delivery of transfer instructions and each may conclusively rely on, and shall be protected in relying on, such instructions. Upon the issuance of any transferred Series 2015-1 Class A-1 Swingline Note, the Trustee shall recognize the holder of such Series 2015-1 Class A-1 Swingline Note as a Series 2015-1 Class A-1 Noteholder.

(c) Subject to the terms of the Indenture and the Series 2015-1 Class A-1 Note Purchase Agreement, the L/C Provider may transfer any Series 2015-1 Class A-1 L/C Note in whole or in part, in an amount equivalent to an authorized denomination, by surrendering such Series 2015-1 Class A-1 L/C Note at the applicable Corporate Trust Office, with the form of transfer endorsed on it duly completed and executed by, or accompanied by a written instrument of transfer in form satisfactory to the Co-Issuers and the Registrar by, the holder thereof or his attorney duly authorized in writing, with such signature guaranteed by an "eligible guarantor institution" meeting the requirements of the Registrar, which requirements include membership or participation in the STAMP or such other "signature guarantee program" as may be determined by the Registrar in addition to, or in substitution for, STAMP, and accompanied by an assignment agreement pursuant to Section 9.17(e) of the Series 2015-1 Class A-1 Note Purchase Agreement. In exchange for any Series 2015-1 Class A-1 L/C Note properly presented for transfer, the Co-Issuers shall execute and the Trustee shall promptly authenticate and deliver or cause to be authenticated and delivered in compliance with applicable law, to the transferee at such office, or send by mail (at the risk of the transferee) to such address as the transferee may request, Series 2015-1 Class A-1 L/C Notes for the same aggregate principal amount as was transferred. In the case of the transfer of any Series 2015-1 Class A-1 L/C Note in part, the Co-Issuers shall execute and the Trustee shall promptly authenticate and deliver or cause to be authenticated and delivered to the transferor at such office, or send by mail (at the risk of transferor) to such address as the transferor may request, Series 2015-1 Class A-1 L/C Notes for the aggregate principal amount that was not transferred. No transfer of any Series 2015-1 Class A-1 L/C Note shall be made unless the request for such transfer is made by the L/C Provider at such office. Neither the Co-Issuers nor the Trustee shall be liable for any delay in delivery of transfer instructions and each may conclusively rely on, and shall be protected in relying on, such instructions. Upon the issuance of any transferred Series 2015-1 Class A-1 L/C Note, the Trustee shall recognize the holder of such Series 2015-1 Class A-1 L/C Note as a Series 2015-1 Class A-1 Noteholder.

(d) Each Series 2015-1 Class A-1 Note shall bear the following legend:

THE ISSUANCE AND SALE OF THIS SERIES 2015-1 CLASS A-1 NOTE ("THIS NOTE") HAS NOT BEEN AND WILL NOT BE REGISTERED UNDER THE UNITED STATES SECURITIES ACT OF 1933, AS AMENDED (THE "SECURITIES ACT"), OR WITH ANY SECURITIES REGULATORY AUTHORITY OF ANY STATE OR OTHER RELEVANT JURISDICTION, AND NONE OF THE CO-ISSUERS HAS BEEN REGISTERED UNDER THE INVESTMENT COMPANY ACT OF 1940, AS AMENDED (THE "INVESTMENT COMPANY ACT"). THIS NOTE AND ANY INTEREST HEREIN MAY BE OFFERED, SOLD, PLEDGED OR OTHERWISE TRANSFERRED ONLY TO PERSONS WHO ARE NOT COMPETITORS (AS DEFINED IN THE INDENTURE), UNLESS THE CO-ISSUERS GIVE WRITTEN CONSENT TO SUCH OFFER, SALE, PLEDGE OR OTHER TRANSFER, AND IN ACCORDANCE WITH THE PROVISIONS OF THE CLASS A-1 NOTE PURCHASE AGREEMENT, DATED AS OF OCTOBER 21, 2015 BY AND AMONG THE CO-ISSUERS, THE MANAGER, THE SERIES 2015-1 CLASS A-1 INVESTORS, THE SERIES 2015-1 NOTEHOLDERS, THE SERIES 2015-1 SUBFACILITY LENDERS AND COÖPERATIEVE CENTRALE RAIFFEISEN-BOERENLEENBANK, B.A., "RABOBANK NEDERLAND," NEW YORK BRANCH, AS ADMINISTRATIVE AGENT.

The required legend set forth above shall not be removed from the Series 2015-1 Class A-I Notes except as provided herein.

Section 4.4 Transfer Restrictions of Series 2015-1 Class A-2 Notes.

(a) A Series 2015-1 Global Note may not be transferred, in whole or in part, to any Person other than DTC or a nominee thereof, or to a successor Depository or to a nominee of a successor Depository, and no such transfer to any such other Person may be registered; provided, however, that this Section 4.4(a) shall not prohibit any transfer of a Series 2015-1 Class A-2 Note that is issued in exchange for a Series 2015-1 Global Note in accordance with Section 2.8 of the Base Indenture and shall not prohibit any transfer of a beneficial interest in a Series 2015-1 Global Note effected in accordance with the other provisions of this Section 4.4.

(b) The transfer by a Series 2015-1 Note Owner holding a beneficial interest in a Class A-2 Note in the form of a Restricted Global Note to a Person who wishes to take delivery thereof in the form of a beneficial interest in the Restricted Global Note shall be made upon the deemed representation of the transferee that it is purchasing for its own account or an account with respect to which it exercises sole investment discretion and that it and any such account is a QIB and not a Competitor, and is aware that the sale to it is being made in reliance on Rule 144A and acknowledges that it has received such information regarding the Co-Issuers as such transferee has requested pursuant to Rule 144A or has determined not to request such information and that it is aware that the transferor is relying upon its foregoing representations in order to claim the exemption from registration provided by Rule 144A.

(c) If a Series 2015-1 Note Owner holding a beneficial interest in a Class A-2 Note in the form of a Restricted Global Note wishes at any time to exchange its interest in such Restricted Global Note for an interest in the Regulation S Global Note, or to transfer such interest to a Person who wishes to take delivery thereof in the form of a beneficial interest in the

Regulation S Global Note, such exchange or transfer may be effected, subject to the Applicable Procedures, only in accordance with the provisions of this Section 4.4(c). Upon receipt by the Registrar, at the applicable Corporate Trust Office, of (i) written instructions given in accordance with the Applicable Procedures from a Clearing Agency Participant directing the Registrar to credit or cause to be credited to a specified Clearing Agency Participant's account a beneficial interest in the Regulation S Global Note, in a principal amount equal to that of the beneficial interest in such Restricted Global Note to be so exchanged or transferred, (ii) a written order given in accordance with the Applicable Procedures containing information regarding the account of the Clearing Agency Participant (and the Euroclear or Clearstream account, as the case may be) to be credited with, and the account of the Clearing Agency Participant to be debited for, such beneficial interest and (iii) a certificate in substantially the form set forth in Exhibit B-2 hereto given by the Series 2015-1 Class A-2 Note Owner holding such beneficial interest in such Restricted Global Note, the Registrar shall instruct the Trustee, as custodian of DTC, to reduce the principal amount of the Restricted Global Note, and to increase the principal amount of the Regulation S Global Note, by the principal amount of the beneficial interest in such Restricted Global Note to be so exchanged or transferred, and to credit or cause to be credited to the account of the Person specified in such instructions (which shall be the Clearing Agency Participant for Euroclear or Clearstream or both, as the case may be) a beneficial interest in the Regulation S Global Note having a principal amount equal to the amount by which the principal amount of such Restricted Global Note was reduced upon such exchange or transfer.

(d) If a Series 2015-1 Class A-2 Note Owner holding a beneficial interest in a Restricted Global Note wishes at any time to exchange its interest in such Restricted Global Note for an interest in the Unrestricted Global Note, or to transfer such interest to a Person who wishes to take delivery thereof in the form of a beneficial interest in the Unrestricted Global Note, such exchange or transfer may be effected, subject to the Applicable Procedures, only in accordance with the provisions of this Section 4.4(d). Upon receipt by the Registrar, at the applicable Corporate Trust Office, of (i) written instructions given in accordance with the Applicable Procedures from a Clearing Agency Participant directing the Registrar to credit or cause to be credited to a specified Clearing Agency Participant's account a beneficial interest in the Unrestricted Global Note in a principal amount equal to that of the beneficial interest in such Restricted Global Note to be so exchanged or transferred, (ii) a written order given in accordance with the Applicable Procedures containing information regarding the account of the Clearing Agency Participant (and the Euroclear or Clearstream account, as the case may be) to be credited with, and the account of the Clearing Agency Participant to be debited for, such beneficial interest and (iii) a certificate in substantially the form of Exhibit B-3 hereto given by the Series 2015-1 Class A-2 Note Owner holding such beneficial interest in such Restricted Global Note, the Registrar shall instruct the Trustee, as custodian of DTC, to reduce the principal amount of such Restricted Global Note, and to increase the principal amount of the Unrestricted Global Note, by the principal amount of the beneficial interest in such Restricted Global Note to be so exchanged or transferred, and to credit or cause to be credited to the account of the Person specified in such instructions (which shall be the Clearing Agency Participant for Euroclear or Clearstream or both, as the case may be) a beneficial interest in the Unrestricted Global Note having a principal amount equal to the amount by which the principal amount of such Restricted Global Note was reduced upon such exchange or transfer.

(e) If a Series 2015-1 Class A-2 Note Owner holding a beneficial interest in a Regulation S Global Note or an Unrestricted Global Note wishes at any time to exchange its interest in such Regulation S Global Note or such Unrestricted Global Note for an interest in the Restricted Global Note, or to transfer such interest to a Person who wishes to take delivery thereof in the form of a beneficial interest in the Restricted Global Note, such exchange or transfer may be effected, subject to the Applicable Procedures, only in accordance with the provisions of this Section 4.4(e). Upon receipt by the Registrar, at the applicable Corporate Trust Office, of (i) written instructions given in accordance with the Applicable Procedures from a Clearing Agency Participant directing the Registrar to credit or cause to be credited to a specified Clearing Agency Participant's account a beneficial interest in the Restricted Global Note in a principal amount equal to that of the beneficial interest in such Regulation S Global Note or such Unrestricted Global Note, as the case may be, to be so exchanged or transferred, (ii) a written order given in accordance with the Applicable Procedures containing information regarding the account of the Clearing Agency Participant (and the Euroclear or Clearstream account, as the case may be) to be credited with, and the account of the Clearing Agency Participant to be debited for, such beneficial interest and (iii) with respect to a transfer of a beneficial interest in such Regulation S Global Note (but not such Unrestricted Global Note), a certificate in substantially the form set forth in Exhibit B-4 hereto given by such Series 2015-1 Class A-2 Note Owner holding such beneficial interest in such Regulation S Global Note, the Registrar shall instruct the Trustee, as custodian of DTC, to reduce the principal amount of such Regulation S Global Note or such Unrestricted Global Note, as the case may be, and to increase the principal amount of the Restricted Global Note, by the principal amount of the beneficial interest in such Regulation S Global Note or such Unrestricted Global Note to be so exchanged or transferred, and to credit or cause to be credited to the account of the Person specified in such instructions (which shall be the Clearing Agency Participant for DTC) a beneficial interest in the Restricted Global Note having a principal amount equal to the amount by which the principal amount of such Regulation S Global Note or such Unrestricted Global Note, as the case may be, was reduced upon such exchange or transfer.

(f) In the event that a Series 2015-1 Global Note or any portion thereof is exchanged for Series 2015-1 Class A-2 Notes other than Series 2015-1 Global Notes, such other Series 2015-1 Class A-2 Notes may in turn be exchanged (upon transfer or otherwise) for Series 2015-1 Class A-2 Notes that are not Series 2015-1 Global Notes or for a beneficial interest in a Series 2015-1 Global Note (if any is then outstanding) only in accordance with such procedures as may be adopted from time to time by the Co-Issuers and the Registrar, which shall be substantially consistent with the provisions of Section 4.4(a) through Section 4.4(e) and Section 4.4(g) of this Series Supplement (including the certification requirement intended to ensure that transfers and exchanges of beneficial interests in a Series 2015-1 Global Note comply with Rule 144A or Regulation S under the Securities Act, as the case may be) and any Applicable Procedures.

(g) Until the termination of the Restricted Period with respect to any Series 2015-1 Class A-2 Note, interests in the Regulation S Global Notes representing such Series 2015-1 Class A-2 Note may be held only through Clearing Agency Participants acting for and on behalf of Euroclear and Clearstream; provided that this Section 4.4(g) shall not prohibit any transfer in accordance with Section 4.4(d) of this Series Supplement. After the expiration of the applicable Restricted Period, interests in the Unrestricted Global Notes may be transferred without requiring any certifications other than those set forth in this Section 4.4.

(h) The Series 2015-1 Class A-2 Notes Restricted Global Notes, the Series 2015-1 Class A-2 Notes Regulation S Global Notes and the Series 2015-1 Class A-2 Notes Unrestricted Global Notes shall bear the following legend:

THE ISSUANCE AND SALE OF THIS SERIES 2015-1 CLASS A-2 NOTE HAVE NOT BEEN AND WILL NOT BE REGISTERED UNDER THE UNITED STATES SECURITIES ACT OF 1933, AS AMENDED (THE "SECURITIES ACT"), OR WITH ANY SECURITIES REGULATORY AUTHORITY OF ANY STATE OR OTHER RELEVANT JURISDICTION, AND NONE OF DOMINO'S PIZZA MASTER ISSUER LLC, DOMINO'S PIZZA DISTRIBUTION LLC, DOMINO'S IP HOLDER LLC AND DOMINO'S SPV CANADIAN HOLDING COMPANY INC. (THE "CO-ISSUERS") HAS BEEN REGISTERED UNDER THE INVESTMENT COMPANY ACT OF 1940, AS AMENDED (THE "INVESTMENT COMPANY ACT"). THIS NOTE OR ANY INTEREST HEREIN MAY BE OFFERED, SOLD, PLEDGED OR OTHERWISE TRANSFERRED ONLY (A) TO DOMINO'S PIZZA MASTER ISSUER LLC OR AN AFFILIATE THEREOF, (B) IN THE UNITED STATES, TO EITHER AN INITIAL PURCHASER OR A SUBSEQUENT TRANSFEREE WHO IS NOT A COMPETITOR AND IS A "QUALIFIED INSTITUTIONAL BUYER" AS DEFINED IN RULE 144A UNDER THE SECURITIES ACT ("RULE 144A"), ACTING FOR ITS OWN ACCOUNT OR ONE OR MORE ACCOUNTS WITH RESPECT TO WHICH SUCH INITIAL PURCHASER OR SUBSEQUENT TRANSFEREE EXERCISES SOLE INVESTMENT DISCRETION OR (C) OUTSIDE THE UNITED STATES, TO AN INITIAL PURCHASER OR A SUBSEQUENT TRANSFEREE WHO IS NEITHER A COMPETITOR NOR A "U.S. PERSON" AS DEFINED IN REGULATION S UNDER THE SECURITIES ACT ("REGULATION S"), ACTING FOR ITS OWN ACCOUNT OR ONE OR MORE ACCOUNTS WITH RESPECT TO WHICH SUCH INITIAL PURCHASER OR SUBSEQUENT TRANSFEREE EXERCISES SOLE INVESTMENT DISCRETION, AND NONE OF WHICH ARE A U.S. PERSON, IN OFFSHORE TRANSACTIONS IN RELIANCE ON REGULATION S, AND, IN EACH CASE, IN COMPLIANCE WITH THE CERTIFICATIONS AND OTHER REQUIREMENTS SPECIFIED IN THE INDENTURE REFERRED TO HEREIN AND ANY APPLICABLE SECURITIES LAWS OF ANY STATE OR THE UNITED STATES AND ANY OTHER RELEVANT JURISDICTION.

BY ITS ACQUISITION OR ACCEPTANCE HEREOF, THE HOLDER (IF NOT THE MASTER ISSUER OR AN AFFILIATE OF THE MASTER ISSUER) REPRESENTS THAT (A) IT IS NOT A COMPETITOR AND IS EITHER (X) A "QUALIFIED INSTITUTIONAL BUYER" AS DEFINED IN RULE 144A ACTING FOR ITS OWN ACCOUNT OR ONE OR MORE ACCOUNTS WITH RESPECT TO WHICH IT EXERCISES SOLE INVESTMENT DISCRETION EACH OF WHICH IS A QUALIFIED INSTITUTIONAL BUYER OR (Y) NOT A "U.S. PERSON" AS DEFINED IN REGULATION S, ACTING FOR ITS OWN ACCOUNT OR ONE OR MORE ACCOUNTS WITH RESPECT TO WHICH IT EXERCISES SOLE INVESTMENT DISCRETION EACH OF WHICH IS NOT A "U.S. PERSON," IN AN

OFFSHORE TRANSACTION IN ACCORDANCE WITH REGULATION S, (B) IT AND EACH ACCOUNT FOR WHICH IT IS PURCHASING WILL HOLD AND TRANSFER AT LEAST THE MINIMUM DENOMINATION OF NOTES, (C) IT UNDERSTANDS THAT THE CO-ISSUERS MAY RECEIVE A LIST OF PARTICIPANTS HOLDING POSITIONS IN THEIR NOTES FROM ONE OR MORE BOOK-ENTRY DEPOSITORIES, (D) IT WILL PROVIDE NOTICE OF THE TRANSFER RESTRICTIONS TO ANY SUBSEQUENT TRANSFEREES.

EACH INITIAL PURCHASER AND EACH SUBSEQUENT TRANSFEREE (IF NOT THE MASTER ISSUER OR AN AFFILIATE OF THE MASTER ISSUER) TAKING DELIVERY OF THIS NOTE OR AN INTEREST IN THIS NOTE WILL BE DEEMED TO HAVE MADE THE APPLICABLE REPRESENTATIONS AND AGREEMENTS REFERRED TO IN THE INDENTURE. EACH INITIAL PURCHASER AND EACH SUBSEQUENT TRANSFEREE TAKING DELIVERY OF THIS NOTE OR AN INTEREST IN THIS NOTE IN THE FORM OF AN INTEREST IN A [REGULATION S GLOBAL NOTE] [RESTRICTED GLOBAL NOTE] OR [AN UNRESTRICTED GLOBAL NOTE] WILL BE REQUIRED TO DELIVER A TRANSFER CERTIFICATE IN THE FORM REQUIRED BY THE INDENTURE AND WILL BE REQUIRED TO MAKE THE APPLICABLE REPRESENTATIONS AND AGREEMENTS REFERRED TO IN THE INDENTURE.

ANY TRANSFER OF THIS NOTE IN VIOLATION OF THE FOREGOING WILL BE OF NO FORCE AND EFFECT AND WILL BE VOID AB INITIO AND WILL NOT OPERATE TO TRANSFER ANY RIGHTS TO THE INITIAL PURCHASER OR SUBSEQUENT TRANSFEREE, NOTWITHSTANDING ANY INSTRUCTIONS TO THE CONTRARY TO THE CO-ISSUERS, THE TRUSTEE OR ANY INTERMEDIARY.

IF THIS NOTE WAS ACQUIRED IN THE UNITED STATES, AND THE HOLDER IS DETERMINED TO BE (I) A COMPETITOR OR (II) NOT TO HAVE BEEN A QUALIFIED INSTITUTIONAL BUYER AT THE TIME OF ACQUISITION OF THIS NOTE, THE CO-ISSUERS HAVE THE RIGHT TO REQUIRE SUCH HOLDER TO SELL THIS NOTE TO A PURCHASER THAT IS (I) NOT A COMPETITOR AND (II) A QUALIFIED INSTITUTIONAL BUYER. THE CO-ISSUERS ALSO HAVE THE RIGHT TO REFUSE TO HONOR A TRANSFER TO A TRANSFEREE TAKING DELIVERY IN THE FORM OF AN INTEREST IN A RULE 144A GLOBAL NOTE THAT IS DETERMINED TO HAVE BEEN A COMPETITOR OR NOT TO HAVE BEEN A QUALIFIED INSTITUTIONAL BUYER AT THE TIME OF THE TRANSFER.

IF THIS NOTE WAS ACQUIRED OUTSIDE THE UNITED STATES, AND THE HOLDER IS DETERMINED TO BE (I) A COMPETITOR OR (II) A “U.S. PERSON” THAT IS NOT A QUALIFIED INSTITUTIONAL BUYER AT THE TIME OF ACQUISITION OF THIS NOTE, THE CO-ISSUERS HAVE THE RIGHT TO REQUIRE SUCH HOLDER TO SELL THIS NOTE TO A PURCHASER THAT IS (I) NOT A COMPETITOR AND (II) EITHER IS A QUALIFIED INSTITUTIONAL BUYER OR NOT A “U.S. PERSON” IN AN OFFSHORE TRANSACTION IN

ACCORDANCE WITH REGULATION S. THE CO-ISSUERS ALSO HAVE THE RIGHT TO REFUSE TO HONOR A TRANSFER TO A TRANSFEREE TAKING DELIVERY IN THE FORM OF AN INTEREST IN A REGULATION GLOBAL NOTE THAT IS DETERMINED TO HAVE BEEN A COMPETITOR OR A U.S. PERSON.

(i) The Series 2015-1 Class A-2 Notes Regulation S Global Notes shall also bear the following legend:

UNTIL 40 DAYS AFTER THE ORIGINAL ISSUE DATE OF THE NOTES (THE "RESTRICTED PERIOD") IN CONNECTION WITH THE OFFERING OF THE NOTES IN THE UNITED STATES FROM OUTSIDE OF THE UNITED STATES, THE SALE, PLEDGE OR TRANSFER OF THIS NOTE IS SUBJECT TO CERTAIN CONDITIONS AND RESTRICTIONS. THE HOLDER HEREOF, BY PURCHASING OR OTHERWISE ACQUIRING THIS NOTE, ACKNOWLEDGES THAT SUCH HOLDER IS NOT A "U.S. PERSON" AS DEFINED IN REGULATION S, THE MASTER ISSUER OR AN AFFILIATE OF THE MASTER ISSUER, AND THAT THIS NOTE HAS NOT BEEN REGISTERED UNDER THE SECURITIES ACT AND AGREES FOR THE BENEFIT OF THE CO-ISSUERS THAT THIS NOTE MAY BE TRANSFERRED, RESOLD, PLEDGED OR OTHERWISE TRANSFERRED ONLY TO A PERSON THAT IS NOT A "U.S. PERSON" AS DEFINED IN REGULATION S, THE MASTER ISSUER OR AN AFFILIATE OF THE MASTER ISSUER AND IN COMPLIANCE WITH THE SECURITIES ACT AND OTHER APPLICABLE LAWS OF THE STATES, TERRITORIES AND POSSESSIONS OF THE UNITED STATES GOVERNING THE OFFER AND SALE OF SECURITIES, AND PRIOR TO THE EXPIRATION OF THE RESTRICTED PERIOD, ONLY (I) IN AN OFFSHORE TRANSACTION IN ACCORDANCE WITH REGULATION S UNDER THE SECURITIES ACT OR (II) PURSUANT TO AND IN ACCORDANCE WITH RULE 144A UNDER THE SECURITIES ACT.

(j) The Series 2015-1 Global Notes issued in connection with the Series 2015-1 Class A-2 Notes shall bear the following legend:

THIS NOTE IS A GLOBAL NOTE WITHIN THE MEANING OF THE INDENTURE HEREINAFTER REFERRED TO AND IS REGISTERED IN THE NAME OF THE DEPOSITORY TRUST COMPANY ("DTC"), A NEW YORK CORPORATION, 55 WATER STREET, NEW YORK, NEW YORK 10004, OR A NOMINEE THEREOF. THIS NOTE MAY NOT BE EXCHANGED IN WHOLE OR IN PART FOR A SECURITY REGISTERED, AND NO TRANSFER OF THIS NOTE IN WHOLE OR IN PART MAY BE REGISTERED, IN THE NAME OF ANY PERSON OTHER THAN DTC OR A NOMINEE THEREOF, EXCEPT IN THE LIMITED CIRCUMSTANCES DESCRIBED IN THE INDENTURE. UNLESS THIS NOTE IS PRESENTED BY AN AUTHORIZED REPRESENTATIVE OF DTC TO THE CO-ISSUERS OR THE REGISTRAR, AND ANY NOTE ISSUED IS REGISTERED IN THE NAME OF CEDE & CO. OR IN SUCH OTHER NAME AS IS REQUESTED BY AN AUTHORIZED REPRESENTATIVE OF DTC, AND ANY PAYMENT IS MADE TO CEDE & CO. OR TO SUCH OTHER ENTITY AS IS REQUESTED BY AN AUTHORIZED REPRESENTATIVE OF DTC, ANY TRANSFER, PLEDGE OR OTHER USE

HEREOF FOR VALUE OR OTHERWISE BY OR TO ANY PERSON IS WRONGFUL BECAUSE THE REGISTERED OWNER, CEDE & CO., HAS AN INTEREST HEREIN.

(k) The required legends set forth above shall not be removed from the applicable Series 2015-1 Class A-2 Notes except as provided herein. The legend required for a Series 2015-1 Class A-2 Notes Restricted Global Note may be removed from such Series 2015-1 Class A-2 Notes Restricted Global Note if there is delivered to the Co-Issuers and the Registrar such satisfactory evidence, which may include an Opinion of Counsel as may be reasonably required by the Co-Issuers that neither such legend nor the restrictions on transfer set forth therein are required to ensure that transfers of such Series 2015-1 Class A-2 Notes Restricted Global Note will not violate the registration requirements of the Securities Act. Upon provision of such satisfactory evidence, the Trustee at the direction of the Master Issuer, on behalf of the Co-Issuers, shall authenticate and deliver in exchange for such Series 2015-1 Class A-2 Notes Restricted Global Note a Series 2015-1 Class A-2 Note or Series 2015-1 Class A-2 Notes having an equal aggregate principal amount that does not bear such legend. If such a legend required for a Series 2015-1 Class A-2 Notes Restricted Global Note has been removed from a Series 2015-1 Class A-2 Note as provided above, no other Series 2015-1 Class A-2 Note issued in exchange for all or any part of such Series 2015-1 Class A-2 Note shall bear such legend, unless the Co-Issuers have reasonable cause to believe that such other Series 2015-1 Class A-2 Note is a "restricted security" within the meaning of Rule 144 under the Securities Act and instructs the Trustee to cause a legend to appear thereon.

Section 4.5 Reserved.

Section 4.6 Note Owner Representations and Warranties. Each Person who becomes a Note Owner of a beneficial interest in a Series 2015-1 Note pursuant to the Offering Memorandum will be deemed to represent, warrant and agree on the date such Person acquires any interest in any Series 2015-1 Note as follows:

(a) With respect to any sale of Series 2015-1 Notes pursuant to Rule 144A, it is a QIB pursuant to Rule 144A and is aware that any sale of Series 2015-1 Notes to it will be made in reliance on Rule 144A. Its acquisition of Series 2015-1 Notes in any such sale will be for its own account or for the account of another QIB.

(b) With respect to any sale of Series 2015-1 Notes pursuant to Regulation S, at the time the buy order for such Series 2015-1 Notes was originated, it was outside the United States to a Person who is not a U.S. Person, and was not purchasing for the account or benefit of a U.S. Person.

(c) It has not been formed for the purpose of investing in the Series 2015-1 Notes, except where each beneficial owner is a QIB (for Series 2015-1 Notes acquired in the United States) or not a U.S. Person (for Series 2015-1 Notes acquired outside the United States).

(d) It will, and each account for which it is purchasing will, hold and transfer at least the minimum denomination of Series 2015-1 Notes.

(e) It understands that the Co-Issuers, the Manager and the Servicer may receive a list of participants holding positions in the Series 2015-1 Notes from one or more book-entry depositories.

(f) It understands that the Manager, the Co-Issuers and the Servicer may receive a list of Note Owners that have requested access to the Trustee's password-protected website or that have voluntarily registered as a Note Owner with the Trustee.

(g) It will provide to each person to whom it transfers Series 2015-1 Notes notices of any restrictions on transfer of such Series 2015-1 Notes.

(h) It understands that (i) the Series 2015-1 Notes are being offered in a transaction not involving any public offering in the United States within the meaning of the Securities Act, (ii) the Series 2015-1 Notes have not been registered under the Securities Act, (iii) the Series 2015-1 Notes may be offered, resold, pledged or otherwise transferred only (A) to the Master Issuer or an Affiliate of the Master Issuer, (B) in the United States to a Person who the seller reasonably believes is a QIB in a transaction meeting the requirements of Rule 144A and who is not a Competitor, (C) outside the United States to a Person who is not a U.S. Person in a transaction meeting the requirements of Regulation S and who is not a Competitor or (D) to a Person that is not a Competitor in a transaction exempt from the registration requirements of the Securities Act and the applicable securities laws of any state of the United States and any other jurisdiction, in each such case in accordance with the Indenture and any applicable securities laws of any state of the United States and (iv) it will, and each subsequent holder of a Series 2015-1 Note is required to, notify any subsequent purchaser of a Series 2015-1 Note of the resale restrictions set forth in clause (iii) above.

(i) It understands that the certificates evidencing the Restricted Global Notes will bear legends substantially similar to those set forth in Section 4.4(h) of this Series Supplement.

(j) It understands that the certificates evidencing the Regulation S Global Notes will bear legends substantially similar to those set forth in Section 4.4(i) of this Series Supplement.

(k) It understands that the certificates evidencing the Unrestricted Global Notes will bear legends substantially similar to those set forth in Section 4.4(j) of this Series Supplement.

(l) Either (i) it is not acquiring or holding the Series 2015-1 Notes (or any interest therein) for or on behalf of, or with the assets of, any plan, account or other arrangement that is subject to Section 406 of ERISA, Section 4975 of the Code or provisions under any Similar Law, or (ii) its purchase and holding of the Series 2015-1 Notes or any interest therein will not constitute a non-exempt prohibited transaction under Section 406 of ERISA or Section 4975 of the Code or a violation of any applicable Similar Law.

(m) It understands that any subsequent transfer of the Series 2015-1 Notes or any interest therein is subject to certain restrictions and conditions set forth in the Indenture and it agrees to be bound by, and not to resell, pledge or otherwise transfer the Series 2015-1 Notes or any interest therein except in compliance with such restrictions and conditions and the Securities Act.

(n) It is not a Competitor.

ARTICLE V

GENERAL

Section 5.1 Information. On or before each Quarterly Payment Date, the Co-Issuers shall furnish, or cause to be furnished, a Quarterly Noteholders' Statement with respect to the Series 2015-1 Notes to the Trustee, substantially in the form of Exhibit C hereto, setting forth, inter alia, the following information with respect to such Quarterly Payment Date:

(i) the total amount available to be distributed to Series 2015-1 Noteholders on such Quarterly Payment Date;

(ii) the amount of such distribution allocable to the payment of interest on each Class of the Series 2015-1 Notes;

(iii) the amount of such distribution allocable to the payment of principal of each Class of the Series 2015-1 Notes;

(iv) the amount of such distribution allocable to the payment of any Series 2015-1 Class A-2 Make-Whole Prepayment Premium, if any, on the Series 2015-1 Class A-2 Notes;

(v) the amount of such distribution allocable to the payment of any fees or other amounts due to the Series 2015-1 Class A-1 Noteholders;

(vi) whether, to the Actual Knowledge of the Co-Issuers, any Potential Rapid Amortization Event, Rapid Amortization Event, Default, Event of Default, Potential Manager Termination Event or Manager Termination Event has occurred as of the related Accounting Date or any Cash Trapping Period is in effect, as of such Accounting Date;

(vii) the Quarterly DSCR for such Quarterly Payment Date and the three Quarterly Payment Dates immediately preceding such Quarterly Payment Date;

(viii) the number of Open Domino's Stores as of the last day of the preceding Quarterly Collection Period;

(ix) the amount of Global Retail Sales for the 13 Fiscal Periods ended on the last day of the immediately preceding Fiscal Period;

(x) the Series 2015-1 Available Senior Notes Interest Reserve Account Amount and the amount on deposit in the Cash Trap Reserve Account, if any, in each case, as of the close of business on the last Business Day of the preceding Quarterly Collection Period.

After the Co-Issuers furnish Same Store Sales Comparison Information for a Quarterly Collection Period to the SEC, the Co-Issuers shall furnish the Trustee with a revised Quarterly Noteholders' Statement with respect to the Series 2015-1 Notes which includes Same Store Sales Comparison Information. In the event that the Co-Issuers at any time are not required to report Same Store Sales Comparison Information to the SEC, the Co-Issuers shall nonetheless provide revised Quarterly Noteholders' Statements containing Same Store Sales Comparison Information to the Trustee (and the Trustee shall make such Same Store Sales Comparison Information available in accordance with Section 4.4 of the Base Indenture) no later than the date that the Co-Issuers would have been required to furnish this information to the SEC had their obligations to provide this data not ceased.

Any Series 2015-1 Noteholder may obtain copies of each Quarterly Noteholders' Statement in accordance with the procedures set forth in Section 4.4 of the Base Indenture.

Section 5.2 Exhibits. The annexes, exhibits and schedules attached hereto and listed on the table of contents hereto supplement the annexes, exhibits and schedules included in the Base Indenture.

Section 5.3 Ratification of Base Indenture. As supplemented by this Series Supplement, the Base Indenture is in all respects ratified and confirmed and the Base Indenture as so supplemented by this Series Supplement shall be read, taken and construed as one and the same instrument.

Section 5.4 Certain Notices to the Rating Agencies. The Co-Issuers shall provide to each Rating Agency a copy of each Opinion of Counsel and Officer's Certificate delivered to the Trustee pursuant to this Series Supplement or any other Related Document.

Section 5.5 Prior Notice by Trustee to the Controlling Class Representative and Control Party. Subject to Section 10.1 of the Base Indenture, the Trustee agrees that it shall not exercise any rights or remedies available to it as a result of the occurrence of a Rapid Amortization Event or an Event of Default until after the Trustee has given prior written notice thereof to the Controlling Class Representative and the Control Party and obtained the direction of the Control Party (subject to Section 11.4(e) of the Base Indenture, at the direction of the Controlling Class Representative).

Section 5.6 Counterparts. This Series Supplement may be executed in any number of counterparts, each of which so executed shall be deemed to be an original, but all of such counterparts shall together constitute but one and the same instrument.

Section 5.7 Governing Law. THIS SERIES SUPPLEMENT SHALL BE GOVERNED BY, AND CONSTRUED AND INTERPRETED IN ACCORDANCE WITH, THE LAWS OF THE STATE OF NEW YORK WITHOUT REGARD TO CONFLICTS OF LAW PRINCIPLES (OTHER THAN SECTIONS 5-1401 AND 5-1402 OF THE GENERAL OBLIGATIONS LAW OF THE STATE OF NEW YORK).

Section 5.8 Amendments. This Series Supplement may not be modified or amended except in accordance with the terms of the Base Indenture.

Section 5.9 Termination of Series Supplement. This Series Supplement shall cease to be of further effect when (i) all Outstanding Series 2015-1 Notes theretofore authenticated and issued have been delivered (other than destroyed, lost, or stolen Series 2015-1 Notes that have been replaced or paid) to the Trustee for cancellation and all Letters of Credit have expired, have been cash collateralized in full pursuant to the terms of the Series 2015-1 Class A-1 Note Purchase Agreement or are deemed to no longer be outstanding in accordance with Section 4.04 of the Series 2015-1 Class A-1 Note Purchase Agreement, (ii) all fees and expenses and other amounts under the Series 2015-1 Class A-1 Note Purchase Agreement have been paid in full and all Series 2015-1 Class A-1 Commitments have been terminated and (iii) the Co-Issuers have paid all sums payable hereunder.

Section 5.10 Entire Agreement. This Series Supplement, together with the exhibits and schedules hereto and the other Indenture Documents, contains a final and complete integration of all prior expressions by the parties hereto with respect to the subject matter hereof and shall constitute the entire agreement among the parties hereto with respect to the subject matter hereof, superseding all previous oral statements and other writings with respect thereto.

Section 5.11 Fiscal Year End. The Co-Issuers shall not change their fiscal year end from the Sunday on or nearest to December 31 to any other date.

[Signature Pages Follow]

IN WITNESS WHEREOF, each of the Co-Issuers, the Trustee and the Series 2015-1 Securities Intermediary have caused this Series Supplement to be duly executed by its respective duly authorized officer as of the day and year first written above.

DOMINO'S PIZZA MASTER ISSUER LLC, as Co-Issuer

By: _____
Name: Adam J. Gacek
Title: Secretary

DOMINO'S PIZZA DISTRIBUTION LLC, as Co-Issuer

By: _____
Name: Adam J. Gacek
Title: Secretary

DOMINO'S IP HOLDER LLC, as Co-Issuer

By: _____
Name: Adam J. Gacek
Title: Secretary

DOMINO'S SPV CANADIAN HOLDING COMPANY INC., as Co-Issuer

By: _____
Name: Adam J. Gacek
Title: Secretary

CITIBANK, N.A., in its capacity as Trustee and as Securities Intermediary

By: _____
Name:
Title:

Exhibit 10.1

DOMINO'S PIZZA MASTER ISSUER LLC, DOMINO'S IP HOLDER LLC, DOMINO'S PIZZA DISTRIBUTION LLC AND DOMINO'S SPV CANADIAN HOLDING COMPANY INC.

SERIES 2015-1 3.484% FIXED RATE SENIOR SECURED NOTES, CLASS A-2-I

SERIES 2015-1 4.474% FIXED RATE SENIOR SECURED NOTES, CLASS A-2-II

PURCHASE AGREEMENT

October 14, 2015

GUGGENHEIM SECURITIES, LLC
As Representative of the several
Initial Purchasers named in Schedule I hereto
c/o Guggenheim Securities, LLC
330 Madison Avenue
New York, New York 10017

Ladies and Gentlemen:

Domino's Pizza Master Issuer LLC, a Delaware limited liability company (the "***Master Issuer***"), Domino's Pizza Distribution LLC, a Delaware limited liability company (the "***Domestic Distributor***"), Domino's IP Holder LLC, a Delaware limited liability company (the "***IP Holder***") and Domino's SPV Canadian Holding Company Inc., a Delaware corporation ("***SPV Canadian Holdco***" and together with the Master Issuer, the Domestic Distributor and the IP Holder, the "***Co-Issuers***"), propose, upon the terms and conditions stated herein, to issue and sell to the several initial purchasers named in Schedule I hereto (the "***Initial Purchasers***"), two series of fixed rate senior secured notes, (i) the Series 2015-1 3.484% Fixed Rate Senior Secured Notes, Class A-2-I Notes (the "***Series 2015-1 Class A-2-I Notes***") in an aggregate principal amount of $500,000,000 and (ii) the Series 2015-1 4.474% Fixed Rate Senior Secured Class A-2-II Notes (the "***Series 2015-1 Class A-2-II Notes***" and, together with the Series 2015-1 Class A-2-I Notes, the "***Offered Notes***") in an aggregate principal amount of $800,000,000.

The Offered Notes (i) will have terms and provisions that are summarized in the Pricing Disclosure Package (as defined below) and (ii) are to be issued pursuant to the Amended and Restated Base Indenture, dated as of March 15, 2012 (the "***Initial Closing Date***"), (as amended and supplemented as of the date hereof, the "***Base Indenture***"), and the Series 2015-1 Supplement thereto (the "***Series 2015-1 Supplement***" and, together with the Base Indenture and the Series 2012-1 Supplement thereto, dated as of March 15, 2012, the "***Indenture***"), to be dated as of the Closing Date, in each case entered into by and among the Co-Issuers and Citibank, N.A., as trustee (in such capacity, the "***Trustee***") and as securities intermediary. The Co-Issuers' obligations under the Offered Notes will be jointly and severally irrevocably and unconditionally guaranteed (the "***Guarantees***") by Domino's SPV Guarantor LLC, a Delaware limited liability company (the "***SPV Guarantor***"), Domino's Pizza Franchising LLC, a Delaware limited liability company (the "***Domestic Franchisor***"), Domino's Pizza International Franchising Inc., a

Delaware corporation (the "***International Franchisor***"), Domino's Pizza Canadian Distribution ULC, a Nova Scotia unlimited company (the "***Canadian Distributor***"), Domino's EQ LLC, a Delaware limited liability company (the "***Domestic Distribution Equipment Holder***") and Domino's RE LLC, a Delaware limited liability company (the "***Domestic Distribution Real Estate Holder***" and, together with the SPV Guarantor, the Domestic Franchisor, the International Franchisor, the Canadian Distributor and the Domestic Distribution Equipment Holder, the "***Guarantors***" and each a "***Guarantor***" and, together with the Co-Issuers, the "***Securitization Entities***" and each, a "***Securitization Entity***"), pursuant to an Amended and Restated Guarantee and Collateral Agreement, dated March 15, 2012, by and among each Guarantor and the Trustee (the "***Guarantee and Collateral Agreement***"). This Agreement confirms the agreement of each the Domino's Parties (as defined below) with regard to the purchase of the Offered Notes from the Co-Issuers by the Initial Purchasers. Guggenheim Securities, LLC is acting as the representative (the "***Representative***") for the Initial Purchasers in its capacity as an Initial Purchaser.

For purposes of this Agreement, "***Domino's***" shall mean Domino's Pizza, Inc. a Delaware corporation, "***Intermediate Holdco***" shall mean Domino's Inc., a Delaware corporation, "***Parent Companies***" shall mean, collectively, Domino's and Intermediate Holdco, and "***Domino's Parties***" shall mean, collectively, the Parent Companies, Domino's Pizza LLC, a Michigan limited liability company, as manager (the "***Manager***"), and the Securitization Entities.

For purposes of this Agreement, capitalized terms used but not defined herein shall have the meanings given to such terms in the "Certain Definitions" section of the Pricing Disclosure Package (as defined below).

1. *Purchase and Resale of the Offered Notes*. The Offered Notes will be offered and sold by the Co-Issuers to the Initial Purchasers without registration under the Securities Act of 1933, as amended (the "***1933 Act***"), in reliance on an exemption pursuant to Section 4(a)(2) under the 1933 Act. The Domino's Parties have prepared (i) a preliminary offering memorandum, dated September 28, 2015 (as amended or supplemented as of the Applicable Time (as defined below), the "***Preliminary Offering Memorandum***") setting forth information regarding the Domino's Parties and the Offered Notes, (ii) the investor presentations attached hereto as Exhibit 1 (the "***Investor Presentations***"), (iii) a pricing term sheet substantially in the form attached hereto as Schedule II (the "***Pricing Term Sheet***") setting forth the terms of the Offered Notes and certain other information omitted from the Preliminary Offering Memorandum and (iv) a final offering memorandum to be dated prior to the Closing Date (as amended or supplemented, together with the Investor Presentations and the documents listed on Schedule III hereto, the "***Final Offering Memorandum***"), setting forth information regarding the Domino's Parties and the Offered Notes. The Preliminary Offering Memorandum, the Pricing Term Sheet, the Investor Presentations and the documents listed on Schedule III hereto are collectively referred to as the "***Pricing Disclosure Package***". The Domino's Parties hereby confirm that they have authorized the use of the Pricing Disclosure Package and the Final Offering Memorandum in connection with the offering and resale of the Offered Notes by the Initial Purchasers. "***Applicable Time***" means 12:48 p.m. (New York City time) on the date of this Agreement.

All references in this Agreement to the Preliminary Offering Memorandum, the Pricing Disclosure Package or the Final Offering Memorandum include, unless expressly stated otherwise, all documents, financial statements and schedules and other information contained, incorporated by reference or deemed incorporated by reference therein (and references in this Agreement to such information being "contained," "included" or "stated" (and other references of like import) in the Preliminary Offering Memorandum, the Pricing Disclosure Package or the Final Offering Memorandum shall be deemed to mean all such information contained, incorporated by reference or deemed incorporated by reference therein, to the extent such information has not been superseded or modified by other information contained, incorporated by reference or deemed incorporated by reference therein). All documents filed (but not furnished to the Initial Purchasers, unless such furnished document is expressly incorporated by reference in the Preliminary Offering Memorandum, the Pricing Disclosure Package or the Final Offering Memorandum, as the case may be) with the U.S. Securities and Exchange Commission (the "***Commission***") under the Securities Exchange Act of 1934, as amended (the "***1934 Act***") and so deemed to be included in the Preliminary Offering Memorandum, Pricing Disclosure Package or the Final Offering Memorandum, as the case may be, or any amendment or supplement thereto are hereinafter referred to herein as the "***Exchange Act Reports***".

It is understood and acknowledged that upon original issuance thereof the Offered Notes (and all securities issued in exchange therefor or in substitution thereof) will bear the legends that are set forth under the caption "Transfer Restrictions" in the Pricing Disclosure Package.

You have advised the Co-Issuers that the Initial Purchasers intend to offer and resell (the "***Exempt Resales***") the Offered Notes purchased by the Initial Purchasers hereunder on the terms set forth in each of the Pricing Disclosure Package and the Final Offering Memorandum, as amended or supplemented, solely (a) to persons whom the Initial Purchasers reasonably believe to be "qualified institutional buyers" ("***QIBs***") as defined in Rule 144A under the 1933 Act ("***Rule 144A***") and (b) outside of the United States, to persons who are not U.S. Persons (such persons, "***Non-U.S. Persons***") as defined in Regulation S under the 1933 Act ("***Regulation S***") in offshore transactions in reliance on Regulation S, in each case, whom the Initial Purchasers reasonably believe are not Competitors. As used in the preceding sentence, the terms "***offshore transaction***" and "***United States***" have the meanings assigned to them in Regulation S. Those persons specified in clauses (a) and (b) above are referred to herein as "***Eligible Purchasers***".

2. *Representations and Warranties of the Domino's Parties*. Each of the Domino's Parties jointly and severally, represents and warrants, on and as of the date hereof and on and as of the Closing Date, as follows:

(a) When the Offered Notes are issued and delivered pursuant to this Agreement, such Offered Notes and the Guarantees will not be of the same class (within the meaning of Rule 144A) as securities that are listed on a national securities exchange registered under Section 6 of the 1934 Act or that are quoted in a United States automated inter-dealer quotation system.

(b) Assuming the accuracy of your representations and warranties in Section 3(b) of this Agreement, the purchase and resale of the Offered Notes pursuant to this Agreement (including pursuant to the Exempt Resales) are exempt from the registration requirements of the 1933 Act.

(c) No form of general solicitation or general advertising within the meaning of Regulation D under the 1933 Act (including, but not limited to, advertisements, articles, notices or other communications published in any newspaper, magazine or similar medium or broadcast over television or radio, or any seminar or meeting whose attendees have been invited by any general solicitation or general advertising) (each, a "***General Solicitation***") was used by the Domino's Parties, any of their respective affiliates or any of their respective representatives (other than the Initial Purchasers and their affiliates or any of their respective representatives, as to whom the Domino's Parties make no representation) in connection with the offer and sale of the Offered Notes.

(d) No directed selling efforts within the meaning of Rule 902 under the 1933 Act were used by the Domino's Parties or any of their respective affiliates or any of their respective representatives (other than the Initial Purchasers and their respective affiliates or any of their respective representatives, as to whom the Domino's Parties make no representation) with respect to Offered Notes sold outside the United States to Non-U.S. Persons, and each of the Domino's Parties, their respective affiliates and their respective representatives (other than the Initial Purchasers and their respective affiliates and representatives, as to whom the Domino's Parties make no representation) has complied with and will implement the "***offering restrictions***" required by Rule 902 under the 1933 Act.

(e) Each of the Preliminary Offering Memorandum, the Pricing Disclosure Package and the Final Offering Memorandum, each as of its respective date, contains all the information specified in, and meeting the requirements of, Rule 144A(d)(4) under the 1933 Act.

(f) None of the Domino's Parties nor any other person acting on behalf of any Domino's Party has offered or sold any securities in a manner that would be integrated with the offering of the Offered Notes contemplated by this Agreement pursuant to the 1933 Act, the rules and regulations thereunder or the interpretations thereof by the Commission.

(g) The Preliminary Offering Memorandum, the Pricing Disclosure Package and the Final Offering Memorandum have been prepared by the Domino's Parties for use by the Initial Purchasers in connection with the Exempt Resales. No order or decree preventing the use of the Preliminary Offering Memorandum, the Pricing Disclosure Package or the Final Offering Memorandum, or any order asserting that the transactions contemplated by this Agreement are subject to the registration requirements of the 1933 Act, has been issued, and no proceeding for that purpose has commenced or is pending or, to the knowledge of any Domino's Party, is contemplated.

(h) The Pricing Disclosure Package did not, as of the Applicable Time, and will not, as of the Closing Date, contain an untrue statement of a material fact or omit to state a material fact necessary to make the statements therein, in the light of the circumstances under which they were made, not misleading; *provided* that no representation or warranty is made as to information contained in the Pricing Disclosure Package in reliance upon and in conformity with the Initial Purchaser Information (as defined in Section 8(e) below).

(i) The Final Offering Memorandum will not, as of its date and as of the Closing Date, contain an untrue statement of a material fact or omit to state a material fact necessary in order to make the statements therein, in the light of the circumstances under which they were made, not misleading; *provided* that no representation or warranty is made as to information contained in the Final Offering Memorandum in reliance upon and in conformity with the Initial Purchaser Information.

(j) None of the Domino's Parties has prepared, made, used, authorized, approved or distributed and will not, and will not cause or allow its agents or representatives to, prepare, make, use, authorize, approve or distribute any written communication (as defined in Rule 405 under the 1933 Act) that constitutes an offer to sell or a solicitation of an offer to buy the Offered Notes, or otherwise is prepared to market the Offered Notes, other than the Pricing Disclosure Package and the Final Offering Memorandum, without the prior consent of the Representative.

(k) The Exchange Act Reports, when they were or are filed with the Commission, conformed or will conform in all material respects to the applicable requirements of the 1934 Act and the applicable rules and regulations of the Commission thereunder. The Exchange Act Reports did not, when filed with the Commission, contain an untrue statement of material fact or omit to state a material fact necessary in order to make the statements therein, in the light of the circumstances under which they were made, not misleading.

(l) Each of the Domino's Parties and each of its subsidiaries has been duly organized, is validly existing and in good standing as a corporation, limited liability company or unlimited company, as applicable, under the laws of its respective jurisdiction of organization and is duly qualified to do business and in good standing as a foreign corporation, limited liability company or unlimited company, as applicable, in each jurisdiction in which its ownership or lease of property or the conduct of its businesses requires such qualification, except where the failure to be so qualified or in good standing would not, individually or in the aggregate, reasonably be expected to have (i) a material adverse effect on the condition (financial or otherwise), results of operations, stockholders' equity, properties, management, business or prospects of the Securitization Entities or the Domino's Parties taken as a whole or (ii) a material adverse effect on the performance by the Domino's Parties of this Agreement, the Offered Notes, the Indenture or any of the other Related Documents or the consummation of any of the transactions contemplated hereby or thereby (collectively, clauses (i) and (ii), a "***Material Adverse Effect***"). Each of the Domino's Parties has all corporate, limited liability company or unlimited company power and authority necessary to own or lease its properties and to conduct the businesses in which it is now engaged or contemplated in the Pricing Disclosure Package and the Final Offering Memorandum. Domino's does not own or control, directly or indirectly, any corporation, limited liability company or other entity other than the subsidiaries listed in Exhibit 21 to Domino's Annual Report on Form 10-K for the fiscal year ended December 28, 2014.

(m) (i) Domino's has the debt capitalization as set forth in each of the Pricing Disclosure Package and the Final Offering Memorandum, and all of the issued and outstanding shares of capital stock of Domino's have been duly authorized and validly issued and are fully paid and non-assessable.

(ii) The Co-Issuers have an authorized capitalization as set forth in each of the Pricing Disclosure Package and the Final Offering Memorandum, and all of the issued and outstanding equity interests of the Co-Issuers have been duly authorized and validly issued and are fully paid and non-assessable.

(iii) All of the outstanding shares of capital stock, membership interests or other equity interests of each of the Securitization Entities are owned, directly or indirectly, by Domino's, free and clear of all liens, security interests, mortgages, pledges, charges, equities, claims or restrictions on transferability or encumbrances of any kind (collectively, "***Liens***"), other than those Liens (i) imposed by the Indenture and the Related Documents, (ii) which constitute Permitted Liens, (iii) that would not reasonably be expected to have a Material Adverse Effect or (iv) which result from transfer restrictions imposed by the Securities Act or the securities or blue sky laws of certain jurisdictions.

(n) Each of the Co-Issuers shall have all requisite corporate or limited liability company power and authority, as applicable, to execute, deliver and perform its respective obligations under the Indenture on the Closing Date. The Base Indenture has been duly and validly authorized, executed and delivered by the Co-Issuers and constitutes the valid and legally binding obligation of the Co-Issuers, enforceable against the Co-Issuers in accordance with its terms, except that such enforceability may be subject to bankruptcy, insolvency, reorganization, fraudulent conveyance or transfer, moratorium or similar laws affecting creditors' rights generally and subject to general principles of equity (regardless of whether such enforceability is considered in a proceeding in equity or at law). The Series 2015-1 Supplement shall be duly and validly authorized by the Co-Issuers on or prior to the Closing Date and upon its execution and delivery and, assuming due authorization, execution and delivery by the Trustee, will constitute the valid and legally binding obligation of the Co-Issuers, enforceable against the Co-Issuers in accordance with its terms, except that such enforceability may be subject to bankruptcy, insolvency, reorganization, fraudulent conveyance or transfer, moratorium or similar laws affecting creditors' rights generally and subject to general principles of equity (regardless of whether such enforceability is considered in a proceeding in equity or at law). Assuming the accuracy of the representations and warranties of the Initial Purchasers contained in Section 3(b) of this Agreement, no qualification of the Indenture under the Trust Indenture Act of 1939 (the "***Trust Indenture Act***") is required in connection with the offer and sale of the Offered Notes contemplated hereby or in connection with the Exempt Resales. The Base Indenture conforms in all material respects to the description thereof in each of the Pricing Disclosure Package and the Final Offering Memorandum. When executed by the Co-Issuers, the Series 2015-1 Supplement will conform in all material respects to the description thereof in each of the Pricing Disclosure Package and the Final Offering Memorandum.

(o) Each of the Co-Issuers shall have all requisite corporate or limited liability company power and authority, as applicable, to execute, issue, sell and perform its obligations under the Offered Notes on or prior to the Closing Date. The Offered Notes shall be duly authorized by each of the Co-Issuers on or prior to the Closing Date and, when duly executed by each of the Co-Issuers in accordance with the terms of the Indenture, assuming due authentication of the Offered Notes by the Trustee, upon delivery to the Initial Purchasers against payment therefor in accordance with the terms hereof, will be validly issued and delivered and

will constitute valid and legally binding obligations of each of the Co-Issuers entitled to the benefits of the Indenture, enforceable against each of the Co-Issuers in accordance with their terms, except that the enforceability may be subject to bankruptcy, insolvency, reorganization, fraudulent conveyance or transfer, moratorium or similar laws affecting creditors' rights generally and subject to general principles of equity (regardless of whether such enforceability is considered in a proceeding in equity or at law). When executed by each of the Co-Issuers, the Offered Notes will conform in all material respects to the description thereof in each of the Pricing Disclosure Package and the Final Offering Memorandum.

(p) Each Guarantor had all requisite limited liability company or unlimited company power and authority, as applicable, to execute, issue and perform its obligations under the Guarantee and Collateral Agreement on the Initial Closing Date. The Guarantee and Collateral Agreement has been duly and validly authorized, executed and delivered by each of the Guarantors, and the Guarantee and Collateral Agreement constitutes valid and legally binding obligations of the Guarantors, enforceable against the Guarantors in accordance with their terms, except that the enforceability may be subject to bankruptcy, insolvency, reorganization, fraudulent conveyance or transfer, moratorium or similar laws affecting creditors' rights generally and subject to general principles of equity (regardless of whether such enforceability is considered in a proceeding in equity or at law). The Guarantors, the Guarantee and Collateral Agreement conforms in all material respects to the description thereof in each of the Pricing Disclosure Package and the Final Offering Memorandum. The Guarantee and Collateral Agreement is effective to guarantee the obligations of the Co-Issuers under the Offered Notes.

(q) Each of the Domino's Parties, as applicable, had and shall have all required corporate, limited liability company or unlimited company power and authority, as applicable, to execute, deliver and perform its obligations under each Related Document to which it is a party on the Initial Closing Date or on or prior to the Closing Date, as applicable (other than the Offered Notes, the Indenture and the Guarantee and Collateral Agreement to the extent covered in Section 2(n), (o) and (p)). Each Guarantor had and shall have all required limited liability company or unlimited company power and authority, to execute, deliver and perform its obligations under each Related Document to which it is a party on the Initial Closing Date or on or prior to the Closing Date (other than the Offered Notes, the Indenture and the Guarantee and Collateral Agreement to the extent covered in Section 2(n), (o) and (p)). Each of the Related Documents has been or shall be duly and validly authorized, executed and delivered by each of the Domino's Parties (to the extent a party thereto) constitutes the valid and legally binding obligation of each of the Domino's Parties (to the extent a party thereto) enforceable against each of the Domino's Parties (to the extent a party thereto) in accordance with its terms, except that the enforceability may be subject to bankruptcy, insolvency, reorganization, fraudulent conveyance or transfer, moratorium or similar laws affecting creditors' rights generally and subject to general principles of equity (regardless of whether enforcement is sought in a proceeding in equity or at law) and, as to rights of indemnification and contribution with respect to liabilities under securities laws, by principles of public policy. Each such Related Document conforms in all material respects to the description thereof (if any) in each of the Pricing Disclosure Package and the Final Offering Memorandum.

(r) Each of the Domino's Parties party hereto has all requisite corporate, limited liability company or unlimited company power and authority, as applicable, to execute, deliver and perform its obligations under this Agreement. This Agreement has been duly and validly authorized, executed and delivered by each of the Domino's Parties party hereto.

(s) (i) The issue and sale of the Offered Notes and the Guarantees, (ii) the execution, delivery and performance by the Domino's Parties of the Offered Notes, the Guarantees, the Indenture, this Agreement and the other Related Documents (to the extent a party thereto), (iii) the application of the proceeds from the sale of the Offered Notes as described under "Use of Proceeds" in each of the Pricing Disclosure Package and the Final Offering Memorandum and (iv) the consummation of the transactions contemplated hereby and thereby, do not and will not (A) conflict with or result in a breach or violation of any of the terms or provisions of, impose any lien, charge or encumbrance upon any property or assets of any of the Domino's Parties or any of their respective subsidiaries, or constitute a default under, any indenture, mortgage, deed of trust, loan agreement, credit agreement, security agreement, license, lease or other agreement or instrument to which any of the Domino's Parties or any of their respective subsidiaries is a party or by which any of the Domino's Parties or any of their respective subsidiaries is bound or to which any of the property or assets of any of the Domino's Parties or any of their respective subsidiaries is subject, except for Liens created by the Indenture or the other Related Documents and Permitted Liens, (B) result in any violation of the provisions of the charter, by-laws, certificate of formation or limited liability company agreement (or similar organizational documents) of any of the Domino's Parties, or (C) result in any violation of any statute or any judgment, order, decree, rule or regulation of any court or governmental agency or body having jurisdiction over any of the Domino's Parties or any of their respective subsidiaries or any of their respective properties or assets, except (in the case of clauses (A) and (C)) as would not, individually or in the aggregate, reasonably be expected to have a Material Adverse Effect.

(t) No consent, approval, authorization or order of, or filing, registration or qualification with any court or governmental agency or regulatory body having jurisdiction over any of the Domino's Parties or any of their respective subsidiaries or any of their respective properties or assets is required for the issue and sale of the Offered Notes and the Guarantees, the execution, delivery and performance by any of the Domino's Parties or any of their respective subsidiaries of the Offered Notes, the Guarantees, the Indenture, this Agreement and the other Related Documents (to the extent they are parties thereto), the application of the proceeds from the sale of the Offered Notes as described under "Use of Proceeds" in each of the Pricing Disclosure Package and the Final Offering Memorandum and the consummation of the transactions contemplated hereby and thereby, except for (A) such consents, approvals, authorizations, orders, filings, registrations or qualifications as shall have been obtained or made prior to the Closing Date or are permitted to be obtained or made subsequent to the Closing Date pursuant to the Indenture and (B) such consents, approvals, authorizations, orders, filings, registrations or qualifications as may be required under state securities or Blue Sky laws in connection with the purchase and distribution and resale (including pursuant to the Exempt Resales) of the Offered Notes by the Initial Purchasers.

(u) The historical consolidated financial statements of Domino's (including the related notes and supporting schedules) included or incorporated by reference in the Pricing Disclosure Package and the Final Offering Memorandum present fairly in all material respects the financial condition, results of operations and cash flows of the entities referred to therein, at the dates and for the periods indicated, and have been prepared in conformity with accounting principles generally accepted in the United States ("***GAAP***") applied on a consistent basis throughout the periods involved. The interactive data in eXtensible Business Reporting Language included or incorporated by reference in the Pricing Disclosure Package and the Final Offering Memorandum fairly present in all material respects the information called for by, and have been prepared in accordance with, the Commission's rules and guidelines applicable thereto.

(v) The historical consolidated financial statements of the Master Issuer (including the related notes and supporting schedules) included in the Pricing Disclosure Package and the Final Offering Memorandum present fairly in all material respects the financial condition, results of operations and cash flows of the entities referred to therein, at the dates and for the periods indicated, and have been prepared in conformity with GAAP applied on a consistent basis throughout the periods involved.

(w) The Securitized Net Cash Flow included in the Pricing Disclosure Package and the Final Offering Memorandum is derived from the quarterly noteholder statements generated by the Master Issuer and represents the arithmetic sum of each of the relevant amounts reflected in such quarterly noteholder statements. The Securitized Net Cash Flow set forth in the Pricing Disclosure Package and the Final Offering Memorandum has been prepared on a basis consistent with the quarterly noteholder statements and gives effect to assumptions made on a reasonable basis and in good faith and present fairly in all material respects the historical Securitized Net Cash Flow.

(x) The non-GAAP financial measures that are included in the Pricing Disclosure Package and the Final Offering Memorandum have been calculated based on amounts derived from the financial statements and books and records of the Domino's Parties, and the Domino's Parties believe that any adjustments to such non-GAAP financial measures have a reasonable basis and have been made in good faith.

(y) PricewaterhouseCoopers LLP, who have certified certain financial statements of Domino's, whose report appears in the Pricing Disclosure Package and the Final Offering Memorandum or is incorporated by reference therein and who have delivered the initial letter referred to in Section 7(n) hereof, (x) are independent registered public accountants with respect to Domino's and its subsidiaries within the meaning of the 1933 Act and the applicable rules and regulations adopted by the Commission and the Public Company Accounting Oversight Board and (y) was, as of the date of such report, and is, as of the date hereof, an independent public accounting firm with respect to the Domino's Parties.

(z) Domino's and each of its subsidiaries maintain a system of internal control over financial reporting (as such term is defined in Rule 13a-15(f) under the 1934 Act) that complies with the requirements of the 1934 Act and that has been designed by, or under the supervision of, Domino's principal executive and principal financial officers, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of

financial statements for external purposes in accordance with GAAP. Domino's and each of its subsidiaries maintain internal accounting controls sufficient to provide reasonable assurances regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with GAAP, including, but not limited to, internal accounting controls sufficient to provide reasonable assurance that (i) records are maintained that in reasonable detail accurately and fairly reflect the transactions and dispositions of the assets of Domino's and each of its subsidiaries, (ii) transactions are recorded as necessary to permit preparation of financial statements in accordance with GAAP and that receipts and expenditures of Domino's and each of its subsidiaries are being made only in accordance with authorizations of management and directors of Domino's and each of its subsidiaries and (iii) the unauthorized acquisition, use or disposition of the assets of Domino's and each of its subsidiaries that could have a material effect on the financial statements are prevented or timely detected. As of the date of the most recent consolidated balance sheet of Domino's reviewed or audited by PricewaterhouseCoopers LLP and the audit committee of the board of directors of Domino's, there were no material weaknesses in any of Domino's and its subsidiaries' internal controls over financial reporting.

(aa) Since December 28, 2014, the date of the most recent balance sheet of Domino's and its consolidated subsidiaries audited by PricewaterhouseCoopers LLP and the audit committee of the board of directors of Domino's ("***Audit Date***"), (i) Domino's has not been advised of or become aware of (A) any significant deficiencies in the design or operation of internal control over financial reporting, that could adversely affect the ability of Domino's or any of its subsidiaries to record, process, summarize and report financial data, or any material weaknesses in internal control over financial reporting, and (B) any fraud, whether or not material, that involves management or other employees who have a significant role in the internal control over financial reporting of any of Domino's and each of its subsidiaries or that is otherwise material to Domino's and each of its subsidiaries; and (ii) there have been no significant changes in internal control over financial reporting or in other factors that could significantly affect internal control over financial reporting, including any corrective actions with regard to significant deficiencies and material weaknesses.

(bb) The section entitled "Management's Discussion and Analysis of Financial Condition and Results of Operations—Critical Accounting Policies and Estimates" incorporated by reference in the Preliminary Offering Memorandum contained in the Pricing Disclosure Package and the Final Offering Memorandum accurately and fully describes (i) the accounting policies that Domino's believes are the most important in the portrayal of the financial condition and results of operations of Domino's and each of its subsidiaries and that require management's most difficult, subjective or complex judgments; (ii) the judgments and uncertainties affecting the application of critical accounting policies; and (iii) the likelihood that materially different amounts would be reported under different conditions or using different assumptions and an explanation thereof.

(cc) Except as described in each of the Pricing Disclosure Package and the Final Offering Memorandum, since the Audit Date, none of the Domino's Parties nor any of their respective subsidiaries has (i) sustained any loss or interference with its business from fire, explosion, flood or other calamity, whether or not covered by insurance, or from any labor

disturbance or dispute or court or governmental action, order or decree, (ii) issued or granted any securities, (iii) incurred any liability or obligation, direct or contingent, other than liabilities and obligations that were incurred in the ordinary course of business, (iv) entered into any transaction not in the ordinary course of business and/or (v) declared or paid any dividend on its capital stock, and since the Audit Date, there has not been any change in the capital stock or limited liability company interests, as applicable, or long-term debt of any of the Domino's Parties or any of their respective subsidiaries or any adverse change, or any development involving an adverse change, in or affecting the condition (financial or otherwise), results of operations, stockholders' equity or limited liability company interests, as applicable, properties, management, business or prospects of any of the Domino's Parties or any of their respective subsidiaries, in each of (i) through (v) above, except as would not, individually or in the aggregate, reasonably be expected to have a Material Adverse Effect.

(dd) Each of the Co-Issuers and the Guarantors owns and has good title to its Collateral, free and clear of all Liens other than Permitted Liens. Each of the Parent Companies, the Manager and each of their respective subsidiaries (other than the Co-Issuers and the Guarantors) has good and marketable title in fee simple to all real property and good and marketable title to all personal property owned by it, in each case free and clear of all Liens, except for Permitted Liens and such Liens that would not, individually or in the aggregate, reasonably be expected to have a Material Adverse Effect. All assets held under lease by the Domino's Parties are held by the relevant entity under valid, subsisting and enforceable leases, with such exceptions as do not materially interfere with the use made of such assets by the relevant entity.

(ee) Each of the Co-Issuers' and the Guarantors' rights and interests in the Collateral Documents (except with respect to any Franchisee Promissory Notes or any owned real property) constitutes accounts or general intangibles under the applicable UCC. The Base Indenture and the Guarantee and Collateral Agreement are effective to create a valid and continuing Lien on the Collateral in favor of the Trustee on behalf of and for the benefit of the Secured Parties, which Lien on the Collateral has been perfected (subject to Liens on the Collateral to be perfected between the date hereof and the Closing Date with respect to Intellectual Property registered or applied for in jurisdictions outside of the U.S., Canada and the United Kingdom and any exceptions described in the Pricing Disclosure Package and the Final Offering Memorandum and that are otherwise set forth in the Base Indenture, the Guarantee and Collateral Agreement or any other Related Document) and is prior to all other Liens (other than Permitted Liens). Except as described in the Pricing Disclosure Package and the Final Offering Memorandum, the Co-Issuers and the Guarantors have received all consents and approvals required by the terms of the Collateral in order to pledge the Collateral to the Trustee under the Indenture and under the Guarantee and Collateral Agreement. All action necessary to perfect such first priority security interest in the Collateral (subject to Liens on the Collateral to be perfected between the date hereof and the Closing Date with respect to Intellectual Property registered or applied for in jurisdictions outside of the U.S., Canada and the United Kingdom and any exceptions described in the Pricing Disclosure Package and the Final Offering Memorandum and that are otherwise set forth in the Base Indenture, the Guarantee and Collateral Agreement or any other Related Document) has been duly taken.

(ff) Other than the security interest granted to the Trustee under the Base Indenture, the Guarantee and Collateral Agreement or any other Related Documents or any other Permitted Lien, none of the Domino's Parties nor any of their respective subsidiaries have pledged, assigned, sold or granted as of the Closing Date a security interest in the Collateral.

(gg) All action necessary (including, without limitation, the filing of UCC-1 financing statements) to protect and evidence the Trustee's security interest in the Collateral in the United States and each Included Country has been duly and effectively taken (as described in, and subject to the actions to be taken between the date hereof and the Closing Date and such other exceptions described in the Pricing Disclosure Package and the Final Offering Memorandum and that are otherwise set forth in the Base Indenture, the Series 2015-1 Supplement, the Guarantee and Collateral Agreement or any other Related Document). No effective security agreement, financing statement, equivalent security or lien instrument or continuation statement authorized by any Domino's Parties or any of their respective subsidiaries and listing such Person as debtor covering all or any part of the Collateral is on file or of record in any jurisdiction (except (i) in respect of Permitted Liens or (ii) such as may have been filed, recorded or made by such Person in favor of the Trustee on behalf of the Secured Parties in connection with the Base Indenture and the Guarantee and Collateral Agreement), and no such Person has authorized any such filing.

(hh) Each Domino's Party and their respective subsidiaries has such permits, licenses, franchises, certificates of need and other approvals or authorizations of governmental or regulatory authorities ("***Permits***") as are necessary under applicable law to own their properties and conduct their businesses in the manner described in the Pricing Disclosure Package and the Final Offering Memorandum, except for any of the foregoing that would not, individually or in the aggregate, reasonably be expected to have a Material Adverse Effect. Each Domino's Party and each of their respective subsidiaries has fulfilled and performed all of its obligations with respect to the Permits, and no event has occurred that allows, or after notice or lapse of time would allow, revocation or termination thereof or results in any other impairment of the rights of the holder or any such Permits, except for any of the foregoing that would not, individually or in the aggregate, reasonably be expected to have a Material Adverse Effect. None of the Domino's Parties nor any of their respective subsidiaries has received notice of any revocation or modification of any such Permits or has any reason to believe that any such Permits will not be renewed in the ordinary course, except as would not, individually or in the aggregate, be reasonably expected to have a Material Adverse Effect.

(ii) Each of the Domino's Parties and each of their respective subsidiaries owns or possesses adequate rights to use all patents, patent applications, trademarks, service marks, trade names, trademark registrations, service mark registrations, copyrights know-how and intellectual property rights in software, systems and technology (including trade secrets and other unpatented and/or unpatentable proprietary or confidential information, systems or procedures) (collectively, the "***Intellectual Property***") necessary for the conduct of their respective businesses as currently conducted, except as would not reasonably be expected to have a Material Adverse Effect; provided, however, for the avoidance of doubt, the foregoing shall not be deemed to constitute a representation or warranty with respect to infringement or other violation of Intellectual Property or other proprietary rights of third parties, which are

exclusively addressed below in the fourth sentence of this Section 2(ii). The Domino's Parties and each of their respective subsidiaries owns free and clear of all Liens (other than Franchise Arrangements, Permitted Liens and non-exclusive licenses granted in the ordinary course of business of the Domino's Parties) all Intellectual Property described in the Preliminary Offering Memorandum, the Final Offering Memorandum and the Pricing Disclosure Package as being owned by it ("***Company Intellectual Property***"). There are no third parties who own any Company Intellectual Property, except as (1) described in the Preliminary Offering Memorandum, the Final Offering Memorandum and the Pricing Disclosure Package, or (2) would not reasonably be expected to have a Material Adverse Effect. To the Domino's Parties' knowledge, there is no infringement by third parties of any Company Intellectual Property, except as (1) described in the Pricing Disclosure Package, the Preliminary Offering Memorandum or the Final Offering Memorandum or (2) would not be reasonably expected to have a Material Adverse Effect. Except as (1) described in the Pricing Disclosure Package, the Preliminary Offering Memorandum or the Final Offering Memorandum or (2) would not reasonably be expected to have a Material Adverse Effect, there is no pending or, to the Domino's Parties' knowledge, threatened action, suit, proceeding or claim by others: (A) challenging the Domino's Parties' rights in or to any Company Intellectual Property; (B) challenging the validity, enforceability or scope of any Company Intellectual Property; or (C) asserting that the Domino's Parties or any of their subsidiaries infringes or otherwise violates, or would, upon the commercialization of any product or service of the Domino's Parties or any of their subsidiaries described in the Preliminary Offering Memorandum, the Final Offering Memorandum or the Pricing Disclosure Package as under development, infringe or otherwise violate, any Intellectual Property of others.

(jj) There are no legal or governmental proceedings pending to which any Domino's Party or any of their respective subsidiaries is a party or of which any property or assets of any of the Domino's Parties or any of their respective subsidiaries is the subject that would, individually or in the aggregate, reasonably be expected to have a Material Adverse Effect. To each Domino's Party's knowledge, no such proceedings are threatened or contemplated by governmental authorities or others.

(kk) The statements made in the Pricing Disclosure Package and the Final Offering Memorandum under the captions "Description of the Offered Notes" and "Description of the Base Indenture and the Guarantee and Collateral Agreement," insofar as they constitute a summary of the terms of the Offered Notes and the Indenture, and under captions "Description of the Securitization Entities and the Securitization Entities' Charter Documents," "Domino's Pizza," "Description of the Franchise Arrangements," "Description of the Manager and Management Agreement," "Description of the Servicer and the Servicing Agreement," "Description of the Back-Up Manager and the Back-Up Management Agreement," "Description of the Distribution and Contribution Agreements," "Description of the IP License Agreements," "Description of the Product Purchase Agreements," "Description of the Real Estate Assets," "Certain Legal Aspects of the Franchise Arrangements," "Certain U.S. Federal Income Tax Consequences," "Certain ERISA and Related Considerations" and "Transfer Restrictions," insofar as they purport to constitute summaries of the terms of statutes, rules or regulations, legal or governmental proceedings or contracts and other documents, constitute accurate summaries of the terms of such statutes, rules and regulations, legal and governmental proceedings and contracts and other documents in all material respects; *provided*, that no representation or warranty is made as to the Initial Purchaser Information (as defined in Section 8(e)).

(ll) Except as would not reasonably be expected to result in a Material Adverse Effect, (A) each of the Domino's Parties and each of their respective subsidiaries carry, or are covered by, insurance from insurers of recognized financial responsibility in such amounts and covering such risks as is adequate for the conduct of their respective businesses and the value of their respective properties and as is customary for companies engaged in similar businesses in similar industries; (B) all such policies of insurance of the Domino's Parties and each of their respective subsidiaries are in full force and effect; (C) the Domino's Parties and each of their respective subsidiaries are in compliance with the terms of such policies in all material respects; (D) none of the Domino's Parties nor any of their respective subsidiaries has received notice from any insurer or agent of such insurer that capital improvements or other expenditures are required or necessary to be made in order to continue such insurance; and (E) there are no claims by the Domino's Parties or any of their respective subsidiaries under any such policy or instrument as to which any insurance company is denying liability or defending under a reservation of rights clause. None of the Domino's Parties nor any of their respective subsidiaries has any reason to believe that it will not be able to renew its existing insurance coverage as and when such coverage expires or to obtain similar coverage from similar insurers as may be necessary to continue its business at a cost that could not, individually or in the aggregate, reasonably be expected to have a Material Adverse Effect.

(mm) No relationship, direct or indirect, that would be required to be described in a registration statement of Domino's pursuant to Item 404 of Regulation S-K, exists between or among any of the Domino's Parties and their respective subsidiaries, on the one hand, and the directors, officers, stockholders, customers or suppliers of any of the Domino's Parties and their respective subsidiaries, on the other hand, that has not been described in the Pricing Disclosure Package and the Final Offering Memorandum.

(nn) No labor disturbance by or dispute with the employees of the Domino's Parties or any of their respective subsidiaries exists or, to the knowledge of any Domino's Party, is imminent, in each case that would reasonably be expected to have a Material Adverse Effect.

(oo) None of the Domino's Parties nor any of their respective subsidiaries has taken any action which would (A) conflict with or result in a breach or violation of any of the terms or provisions of, impose any lien, charge or encumbrance upon any property or assets of any of the Domino's Parties or any of their respective subsidiaries, or constitute a default under, any indenture, mortgage, deed of trust, loan agreement, credit agreement, security agreement, license, lease or other agreement or instrument to which any of the Domino's Parties or any of their respective subsidiaries is a party or by which any of the Domino's Parties or any of their respective subsidiaries is bound or to which any of the property or assets of any of the Domino's Parties or any of their respective subsidiaries is subject, except for Liens created by the Indenture or the other Related Documents and Permitted Liens, (B) result in any violation of the provisions of the charter, by-laws, certificate of formation or limited liability company agreement (or similar organizational documents) of any of the Domino's Parties, or (C) result in any violation of any statute or any judgment, order, decree, rule or regulation of any court or governmental

agency or body having jurisdiction over any of the Domino's Parties or any of their respective subsidiaries or any of their respective properties or assets, except (in the case of clauses (A) and (C)) as would not, individually or in the aggregate, reasonably be expected to have a Material Adverse Effect.

(pp) Except as would not, individually or in the aggregate, reasonably be expected to have a Material Adverse Effect:

(i) the Domino's Parties: (a) are in compliance with all applicable Environmental Laws, (b) hold all permits, licenses, approvals, registrations, notifications, exemptions and other authorizations required under any Environmental Law (collectively, "***Environmental Permits***", each of which is in full force and effect) required for any of their current operations or for any property owned, leased, or otherwise operated by any of them and (c) are in material compliance with all of their Environmental Permits;

(ii) Any gasoline or petroleum (including crude oil or any fraction thereof) or petroleum products (virgin or unused), polychlorinated biphenyls, urea-formaldehyde insulation, asbestos, pollutants, contaminants, radioactivity and any other materials or substances that are regulated pursuant to any applicable Environmental Law (collectively, "***Materials of Environmental Concern***") are not present at, on, under or in any real property now or formerly owned, leased or operated by any Domino's Party or any of their respective subsidiaries, or at any other location (including, without limitation, any location to which Materials of Environmental Concern have been sent for re-use or recycling or for treatment, storage or disposal) which would reasonably be expected to (i) give rise to liability of any Domino's Party or any of their respective subsidiaries under any applicable Environmental Law, (ii) interfere with any Domino's Party's or any of their respective subsidiaries' continued operations or (iii) impair the fair saleable value of any real property owned by any Domino's Party or any of their respective subsidiaries;

(iii) there is no judicial, administrative, or arbitral proceeding (including any notice of violation or alleged violation) under or relating to any Environmental Law to which any Domino's Party or any of their respective subsidiaries is, or to the knowledge of the Domino's Parties or any of their respective subsidiaries will be, named as a party that is pending or, to the knowledge of any Domino's Party or any of their respective subsidiaries, threatened;

(iv) none of the Domino's Parties or any of their respective subsidiaries has received any written request for information, or been notified in writing that it is a potentially responsible party under or relating to the Federal Comprehensive Environmental Response, Compensation and Liability Act or any similar Environmental Law, or with respect to any Materials of Environmental Concern;

(v) none of the Domino's Parties or any of their respective subsidiaries has entered into or agreed to any consent decree, order, or settlement or other agreement, or is subject to any judgment, decree, or order or other agreement, in any judicial, administrative, arbitral, or other forum for dispute resolution, in each case, that would be expected to result in ongoing obligations or costs relating to compliance with or liability under any Environmental Law; and

(vi) none of the Domino's Parties or any of their respective subsidiaries has assumed or retained, by contract or conduct, any liabilities of any kind, fixed or contingent, known or unknown, under any Environmental Law or with respect to any Materials of Environmental Concern.

(qq) Each of the Domino's Parties and each of their respective subsidiaries has filed all federal, state, local and foreign tax returns required to be filed through the date hereof, subject to permitted extensions (except in any case in which the failure so to file would not, individually or in the aggregate, have a Material Adverse Effect), and have paid or caused to be paid all taxes due pursuant to said returns, (i) except for such taxes as are being contested in good faith and by appropriate proceedings, (ii) except for which adequate reserves have been set aside in accordance with GAAP or (iii) as would not, individually or in the aggregate, have a Material Adverse Effect. No tax deficiency has been determined adversely to the Domino's Parties or any of their respective subsidiaries, nor does any Domino's Party have any knowledge of any tax deficiencies that have been, or could reasonably be expected to be asserted against the Domino's Parties or any of their respective subsidiaries, that would, individually or in the aggregate, reasonably be expected to have a Material Adverse Effect.

(rr) Except as would not reasonably be expected to have a Material Adverse Effect, (i) each "employee benefit plan" (within the meaning of Section 3(3) of the Employee Retirement Security Act of 1974, as amended ("***ERISA***") and whether or not subject to ERISA) for which any of the Domino's Parties would have any material liability, contingent or otherwise (each a "***Plan***"), presently complies and has been maintained in compliance with its terms and with the requirements of all applicable statutes, rules and regulations including ERISA and the Code; (ii) no prohibited transaction, within the meaning of Section 406 of ERISA or Section 4975 of the Code, has occurred with respect to any Plan excluding transactions effected pursuant to a statutory or administrative exemption; and (iii) each Plan that is intended to be qualified under Section 401(a) of the Code is so qualified and nothing has occurred, whether by action or by failure to act, which would cause the loss of such qualification. No Plan is or was subject to Title IV of ERISA and none of the Domino's Parties has any material liability with regards to any post-retirement welfare benefit under a Plan other than as required by Part 6 of Subtitle B of Title I of ERISA or similar required continuation of coverage law.

(ss) No Guarantor is currently prohibited, directly or indirectly, from paying any dividends to its parent or to the Co-Issuers, from making any other distribution on such Guarantor's capital stock, limited liability company, unlimited company or other ownership interests, as applicable, from repaying to its parent or the Co-Issuers any loans or advances to such Guarantor from its parent or the Co-Issuers or from transferring any of such Guarantor's property or assets to its parent or the Co-Issuers, or any other subsidiary of its parent or the Co-Issuers.

(tt) None of the Domino's Parties nor any of their respective subsidiaries is, and after giving effect to the offer and sale of the Offered Notes and the application of the proceeds therefrom as described under "Use of Proceeds" in each of the Pricing Disclosure

Package and the Final Offering Memorandum will be, an "investment company" or a company "controlled" by an "investment company" within the meaning of the Investment Company Act of 1940, as amended (the "***1940 Act***"), and the rules and regulations of the Commission thereunder. None of the Co-Issuers constitutes a "covered fund" for purposes of the Volcker Rule promulgated under the Dodd-Frank Wall Street Reform and Consumer Protection Act.

(uu) The statistical and market-related data included or incorporated by reference in the Pricing Disclosure Package and the Final Offering Memorandum and the consolidated financial statements of Domino's, the Master Issuer and their respective subsidiaries included in the Pricing Disclosure Package and the Final Offering Memorandum are based on or derived from sources that the Domino's Parties believe to be reliable in all material respects.

(vv) Immediately after giving effect to the consummation of the transactions contemplated by this Agreement, each of the Domino's Parties will be Solvent. As used in this Agreement, the term "***Solvent***" means, with respect to a particular date, that on such date (i) the present fair market value (or present fair saleable value) of the assets of such relevant entity are not less than the total amount required to pay the liabilities of such relevant entity on its total existing debts and liabilities (including contingent liabilities) as they become absolute and matured, (ii) the relevant entity is able to realize upon its assets and pay its debts and other liabilities, contingent obligations and commitments as they mature and become due in the normal course of business, (iii) assuming the completion of the transactions contemplated by the Related Documents, the relevant entity is not incurring debts or liabilities beyond its ability to pay as such debts and liabilities mature, (iv) the relevant entity is not engaged in any business or transaction, and is not about to engage in any business or transaction, for which its property would constitute unreasonably small capital after giving due consideration to the prevailing practice in the industry in which such entity is engaged, and (v) the relevant entity is not a defendant in any civil action that would result in a judgment that such entity is or would become unable to satisfy. In computing the amount of such contingent liabilities at any time, it is intended that such liabilities will be computed at the amount that, in the light of all the facts and circumstances existing at such time, represents the amount that can reasonably be expected to become an actual or matured liability.

(ww) There are no contracts, agreements or understandings between or among any Domino's Party and any person granting such person the right to require any of the Domino's Parties to file a registration statement under the 1933 Act with respect to any securities of the Domino's Parties owned or to be owned by such person or to include any such securities with any securities being registered pursuant to any other registration statement filed by any Domino's Party under the 1933 Act.

(xx) None of the Domino's Parties nor any of their respective subsidiaries is a party to any contract, agreement or understanding with any person (other than this Agreement) that would give rise to a valid claim against any of them or the Initial Purchasers for a brokerage commission, finder's fee or like payment in connection with the offering and sale of the Offered Notes.

(yy) None of the transactions contemplated by this Agreement (including, without limitation, the use of the proceeds from the sale of the Offered Notes), will violate or result in a violation of Section 7 of the 1934 Act, or any regulation promulgated thereunder, including, without limitation, Regulations T, U and X of the Board of Governors of the Federal Reserve System.

(zz) None of the Domino's Parties nor any of their respective affiliates have taken, directly or indirectly, any action designed to or that has constituted or that could reasonably be expected to cause or result in the stabilization or manipulation of the price of any security of any Co-Issuer or Guarantor in connection with the offering of the Offered Notes.

(aaa) The Domino's Parties and their respective affiliates have not taken any action or omitted to take any action (such as issuing any press release relating to any Offered Notes without an appropriate legend) which may result in the loss by any of the Initial Purchasers of the ability to rely on any stabilization safe harbor provided by the U.K. Financial Services Authority under the U.K. Financial Services and Markets Act 2000 (the "***FSMA***").

(bbb) None of the Domino's Parties nor any of their respective subsidiaries is in violation of or has received notice of any violation with respect to any federal or state law relating to discrimination in the hiring, promotion or pay of employees, nor any applicable federal or state wage and hour laws, nor any state law precluding the denial of credit due to the neighborhood in which a property is situated, the violation of any of which would reasonably be expected to have a Material Adverse Effect.

(ccc) None of the Domino's Parties nor any of their respective subsidiaries, nor to the knowledge of the relevant entity, any director, officer, manager, member, agent, employee, affiliate or other person acting on behalf of such relevant entity, has (i) made any unlawful contribution, gift, entertainment or other unlawful expense relating to political activity; (ii) made any direct or indirect unlawful payment to any domestic governmental official, "foreign official" (as defined in the U.S. Foreign Corrupt Practices Act of 1977, as amended, and the rules and regulations thereunder (collectively, the "***FCPA***") or employee; (iii) violated or is in violation of any provision of the FCPA, the Bribery Act of 2010 of the United Kingdom or any applicable non-U.S. anti-bribery statute or regulation; (iv) made any bribe, rebate, payoff, influence payment, kickback or other unlawful payment; and (v) received notice of any investigation, proceeding or inquiry by any governmental agency, authority or body regarding any of the matters in clauses (i)-(iv) above; and the Domino's Parties and their respective subsidiaries and, to the knowledge of such relevant entity, the relevant entity's affiliates, have conducted their respective businesses in compliance with the FCPA and have instituted and maintain policies and procedures designed to ensure, and which are reasonably expected to continue to ensure, continued compliance therewith.

(ddd) The operations of the Domino's Parties and each of their respective subsidiaries are and have been conducted at all times in compliance with applicable financial record-keeping and reporting requirements of the Currency and Foreign Transactions Reporting Act of 1970, as amended, the money laundering statutes of all jurisdictions, the rules and regulations thereunder and any related or similar rules, regulations or guidelines issued, administered or enforced by any governmental agency (collectively, the "***Money Laundering Laws***") and no action, suit or proceeding by or before any court or governmental agency,

authority or body or any arbitrator involving any Domino's Party or any of their respective subsidiaries with respect to the Money Laundering Laws is pending or, to the knowledge of such relevant entity, threatened.

(eee) None of the Domino's Parties nor any of their respective subsidiaries nor, to the knowledge of such relevant entity, any director, officer, agent, employee, affiliate or other person acting on behalf of such relevant entity is currently the subject or target of any sanctions administered or enforced by the United States Government, including, without limitation, the U.S. Department of the Treasury's Office of Foreign Assets Control ("***OFAC***"), the U.S. Department of State, the United Nations Security Council, the European Union, Her Majesty's Treasury, or other relevant sanctions authority (collectively, "***Sanctions***"), nor is such relevant entity located, organized or resident in a country or territory that is the subject of Sanctions; and the Domino's Parties and their respective subsidiaries will not directly or indirectly use the proceeds of the offering, or lend, contribute or otherwise make available such proceeds to any subsidiary, joint venture partner or other person or entity, for the purpose of financing the activities of or business with any person, or in any country or territory, that currently is the subject or target of any Sanctions or in any other manner that will result in a violation by any person (including any person participating in the transaction whether as underwriter, advisor, investor or otherwise) of Sanctions.

(fff) There are no transfer taxes or other similar fees or charges under Federal law or the laws of any state, or any political subdivision thereof, required to be paid in connection with the execution and delivery of this Agreement or the issuance and sale by the Co-Issuers and the Guarantors of the Offered Notes.

(ggg) None of the Domino's Parties nor any of their respective affiliates or representatives, have participated in a plan or scheme to evade the registration requirements of the 1933 Act through the sale of the Offered Notes pursuant to Regulation S.

(hhh) None of the Domino's Parties has knowledge that any other party to any material contract being assigned on the Closing Date has any intention not to perform its obligations thereunder in all material respects, except as could not, individually or in the aggregate, would reasonably be expected to have a Material Adverse Effect.

(iii) No forward-looking statement (within the meaning of Section 27A of the 1933 Act and Section 21E of the 1934 Act) contained in the Pricing Disclosure Package or the Final Offering Memorandum has been made without a reasonable basis or has been disclosed other than in good faith.

(jjj) The Manager has provided (i) a 17g-5 Representation to S&P (as defined below); (ii) an executed copy of the 17g-5 Representation delivered to S&P (as defined below) has been delivered to the Representative; and (iii) each of the Domino's Parties has complied in all material respects with each 17g-5 Representation. For purposes of this Agreement, "***17g-5 Representation***" means a written representation provided to S&P, which satisfies the requirements of Rule 17g-5(a)(3)(iii) of under the 1934 Act.

Any certificate signed by any officer of any Domino's Party and delivered to the Representative or counsel for the Representative or any Domino's Party in connection with the offering of the Offered Notes shall be deemed a representation and warranty by such Domino's Party, as to matters covered thereby, to the Initial Purchasers, and not a representation or warranty by the individual (other than in his or her official capacity).

3. *Purchase of the Offered Notes by the Initial Purchasers; Agreements to Sell, Purchase and Resell.*

(a) On the basis of the representations, warranties, covenants and agreements herein contained, and subject to the terms and conditions herein set forth, the Co-Issuers, jointly and severally, agree to sell to each Initial Purchaser and each Initial Purchaser, severally and not jointly, agrees to purchase from the Co-Issuers, at a purchase price as agreed, in writing, among the Co-Issuers and each Initial Purchaser, the principal amount of Offered Notes set forth opposite their respective names on Schedule I hereto.

(b) Each of the Initial Purchasers, severally and not jointly, hereby represents and warrants to the Co-Issuers that it will offer the Offered Notes for sale upon the terms and conditions set forth in this Agreement, the Pricing Disclosure Package and the Final Offering Memorandum. Each of the Initial Purchasers, severally and not jointly, hereby represents and warrants to, and agrees with, the Co-Issuers, on the basis of the representations, warranties and agreements of the Co-Issuers, the Parent Companies, the Manager and the Guarantors, that such Initial Purchaser: (i) is a sophisticated investor with such knowledge and experience in financial and business matters as are necessary in order to evaluate the merits and risks of an investment in the Offered Notes; (ii) is purchasing the Offered Notes pursuant to a private sale exempt from registration under the 1933 Act; (iii) in connection with the Exempt Resales, will solicit offers to buy the Offered Notes only from, and will offer to sell the Offered Notes only to, the Eligible Purchasers in accordance with this Agreement and on the terms contemplated by the Pricing Disclosure Package and the Final Offering Memorandum; and (iv) will not offer or sell the Notes, nor has it offered or sold the Notes by, or otherwise engaged in, any General Solicitation and will not engage in any directed selling efforts within the meaning of Rule 902 under the 1933 Act, in connection with the offering of the Offered Notes. The Initial Purchasers have advised the Co-Issuers that they will offer the Offered Notes to Eligible Purchasers at an initial price as set forth in Schedule II hereof, plus accrued interest, if any, from the date of issuance of the Offered Notes. Such price may be changed by the Initial Purchasers at any time without notice.

(c) Each Initial Purchaser, severally and not jointly, represents and warrants to the Domino's Parties that:

(i) It has complied and will comply with all applicable provisions of the FSMA with respect to anything done by it in relation to the Offered Notes in, from or otherwise involving the United Kingdom, and it has only communicated or caused to be communicated and it will only communicate or cause to be communicated any invitation or inducement to engage in investment activity (within the meaning of Section 21 of the FSMA) received by it in connection with the issue or sale of any Offered Notes, in circumstances in which Section 21(1) of the FSMA does not apply to the Co-Issuers; and

(ii) In relation to each member state of the European Economic Area that has implemented the Prospectus Directive (each a "relevant member state"), with effect from and including the date on which the Prospectus Directive is implemented in that relevant member state (the "relevant implementation date") an offer of Offered Notes to the public has not been made and will not be made in that relevant member state other than:

(A) to any legal entity which is a "qualified investor" as defined in the Prospectus Directive;

(B) to fewer than 100 or, if the relevant member state has implemented the relevant provision of the 2010 PD Amending Directive, to fewer than 150 natural or legal persons (other than qualified investors as defined in the Prospectus Directive) as permitted under the Prospectus Directive, subject to obtaining the prior consent of the Issuer; or

(C) in any other circumstances falling within Article 3(2) of the Prospectus Directive;

provided that no such offer of Offered Notes shall require the Co-Issuers or the Initial Purchasers to publish a prospectus pursuant to Article 3 of the Prospectus Directive. For the purposes of this Section 3(c), the expression an "offer of Notes to the public" in any Relevant Member State means the communication in any form and by any means of sufficient information on the terms of the offer and the Offered Notes to be offered so as to enable an investor to decide to purchase or subscribe to the Offered Notes, as the same may be varied in that Relevant Member State by any measure implementing the Prospectus Directive in that Relevant Member State and the expression "Prospectus Directive" means Directive 2003/71/EC (and amendments thereto, including the 2010 PD Amending Directive, to the extent implemented in the Relevant Member State), and includes any relevant implementing measure in each Relevant Member State and the expression "2010 Amending Directive" means Directive 2010/73/EU.

(d) The Initial Purchasers have not and, prior to the later to occur of (A) the Closing Date and (B) completion of the distribution of the Offered Notes, will not, use, authorize use of, refer to or distribute any material in connection with the offering and sale of the Offered Notes other than (i) the Preliminary Offering Memorandum, the Pricing Disclosure Package and the Final Offering Memorandum, (ii) any written communication that contains either (x) no "issuer information" (as defined in Rule 433(h)(2) under the 1933 Act) or (y) "issuer information" that was included (including through incorporation by reference) in the Preliminary Offering Memorandum, the Pricing Disclosure Package or the Final Offering Memorandum or (iii) any written communication prepared by such Initial Purchaser and approved by the Master Issuer (or the Manager on its behalf) in writing.

(e) Each Initial Purchaser hereby acknowledges that upon original issuance thereof, and until such time as the same is no longer required under the applicable requirements of the 1933 Act, the Offered Notes (and all securities issued in exchange therefore or in substitution thereof) shall bear legends substantially in the forms as set forth in the "Transfer Restrictions" section of the Pricing Disclosure Package and Offering Memorandum (along with such other legends as the Co-Issuers and their counsel deem necessary).

Each of the Initial Purchasers understands that the Co-Issuers and, for purposes of the opinions to be delivered to the Initial Purchasers pursuant to Sections 7(d) and 7(j) hereof, counsel to the Co-Issuer, and counsel to the Initial Purchasers, will assume the accuracy and truth of the foregoing representations, warranties and agreements, and the Initial Purchasers hereby consent to such reliance.

4. *Delivery of the Offered Notes and Payment Therefor*. Delivery to the Initial Purchasers of and payment for the Offered Notes shall be made at the office of Skadden, Arps, Slate, Meagher & Flom LLP, at 10:00 A.M., New York City time, on October 21, 2015 (the "***Closing Date***"). The place of closing for the Offered Notes and the Closing Date may be varied by agreement between the Initial Purchasers and the Co-Issuers.

The Offered Notes will be delivered to the Representative, or the Trustee as custodian for The Depository Trust Company ("***DTC***"), against payment by or on behalf of the Representative of the purchase price therefor by wire transfer in immediately available funds, by causing DTC to credit the Offered Notes to the account of the Representative at DTC. The Offered Notes will be evidenced by one or more global securities with respect to each series in definitive form and will be registered in the name of Cede & Co. as nominee of DTC. The Offered Notes to be delivered to the Representative shall be made available to the Initial Purchasers in New York City for inspection and packaging not later than 10:00 A.M., New York City time, on the Business Day next preceding the Closing Date.

5. *Agreements of the Domino's Parties*. The Domino's Parties, jointly and severally, agree with each of the Initial Purchasers as follows:

(a) The Domino's Parties will furnish to the Initial Purchasers, without charge, within one Business Day of the date of the Final Offering Memorandum, such number of copies of the Final Offering Memorandum as may then be amended or supplemented as the Initial Purchasers may reasonably request, *provided* that such obligation may be satisfied by delivery of the Final Offering Memorandum and any such amendments and supplements by electronic means, including by e-mail delivery of a PDF file.

(b) The Domino's Parties shall provide to the Initial Purchasers, without charge, during the period from the date of this Agreement until the earlier of (i) 180 days from the date of this Agreement and (ii) such date as of which all of the Offered Notes shall have been sold by the Initial Purchasers (such period, the "***Offering Period***"), as many copies of the Final Offering Memorandum and any supplements and amendments thereto, as the Initial Purchasers may reasonably request, *provided* that such obligation may be satisfied by delivery of the Final Offering Memorandum and any such amendments and supplements by electronic means, including by e-mail delivery of a PDF file.

(c) The Domino's Parties will prepare the Final Offering Memorandum in a form approved by the Representative and will not make any amendment or supplement to the Pricing Disclosure Package or to the Final Offering Memorandum of which the Representative shall not previously have been advised or to which they shall reasonably object after being so advised.

(d) The Domino's Parties will (i) advise the Representative promptly of (x) any Commission order preventing or suspending the use of the Preliminary Offering Memorandum, the Pricing Disclosure Package or the Final Offering Memorandum or (y) any suspension of the qualification of the Offered Notes or the Guarantee for offering or sale in any jurisdiction and of the initiation or threatening of any proceeding for any such purpose, and (ii) use commercially reasonable efforts to prevent the issuance of any such order preventing or suspending the use of the Preliminary Offering Memorandum, the Pricing Disclosure Package or the Final Offering Memorandum or suspending any such qualification and, if any such suspension is issued, to obtain the lifting thereof at the earliest possible time.

(e) Each of the Domino's Parties consents to the use of the Pricing Disclosure Package and the Final Offering Memorandum in accordance with the securities or Blue Sky laws of the jurisdictions in which the Offered Notes are offered by the Initial Purchasers and by all dealers to whom Offered Notes may be sold, in connection with the offering and sale of the Offered Notes.

(f) If, at any time prior to the end of the Offering Period, any event occurs or information becomes known that, in the judgment of any Domino's Party or in the opinion of counsel for the Representative, should be set forth in the Pricing Disclosure Package or the Final Offering Memorandum so that the Pricing Disclosure Package or the Final Offering Memorandum, as then amended or supplemented, does not contain an untrue statement of a material fact or omit to state a material fact necessary in order to make the statements therein, in the light of the circumstances under which they were made, not misleading, or if it is necessary to supplement or amend the Pricing Disclosure Package or the Final Offering Memorandum in order to comply with any law, the Domino's Parties will promptly prepare an appropriate supplement or amendment thereto, and will expeditiously furnish to the Initial Purchasers a reasonable number of copies thereof.

(g) Promptly from time to time, the Domino's Parties shall take such action as the Representative may reasonably request to qualify the Offered Notes for offering and sale under the securities or Blue Sky laws of such jurisdictions as the Representative may request, to comply with such laws so as to permit the continuance of sales and dealings therein in such jurisdictions for as long as may be necessary to complete the distribution of the Offered Notes and to arrange for the determination of the eligibility for investment of the Offered Notes under the laws of such jurisdictions as the Representative may reasonably request; *provided* that in connection therewith, none of the Domino's Parties shall be required to (i) qualify as a foreign corporation, limited liability company or unlimited company in any jurisdiction in which it would not otherwise be required to so qualify, (ii) file a general consent to service of process in any such jurisdiction or (iii) subject itself to taxation in any jurisdiction in which it would not otherwise be subject.

(h) For a period commencing on the date hereof and ending on the 180th day after the date of the Final Offering Memorandum, the Domino's Entities agree not to, directly or indirectly, (i) offer for sale, sell, or otherwise dispose of (or enter into any transaction or device

that is designed to, or would be expected to, result in the disposition by any person at any time in the future of) any debt securities of any Domino's Entity substantially similar to the Offered Notes ("***Similar Debt Securities***") or securities convertible into or exchangeable for Similar Debt Securities, sell or grant options, rights or warrants with respect to Similar Debt Securities or securities convertible into or exchangeable for Similar Debt Securities, (ii) enter into any swap or other derivatives transaction that transfers to another, in whole or in part, any of the economic benefits or risks of ownership of Similar Debt Securities whether any such transaction described in clause (i) or (ii) above is to be settled by delivery of Similar Debt Securities or other securities, in cash or otherwise, (iii) file or cause to be filed a registration statement, including any amendments, with respect to the registration of Similar Debt Securities or securities convertible, exercisable or exchangeable into Similar Debt Securities or (iv) publicly announce an offering of any Similar Debt Securities or securities convertible or exchangeable into Similar Debt Securities, in each case without the prior written consent the Representative.

(i) So long as any of the Offered Notes are outstanding, the Domino's Parties will furnish at their expense to the Representative, and, upon request, to holders of the Offered Notes that agree to certain confidentiality obligations and prospective purchasers of the Offered Notes, the information required by Rule 144A(d)(4) under the 1933 Act (if any).

(j) The Co-Issuers will apply the net proceeds from the sale of the Offered Notes to be sold by the Co-Issuers hereunder substantially in accordance with the description set forth in the Pricing Disclosure Package and the Final Offering Memorandum under the caption "Use of Proceeds."

(k) The Domino's Parties and their respective affiliates will not take, directly or indirectly, any action designed to or that has constituted or that reasonably could be expected to cause the stabilization or manipulation of the price of any security of Domino's Parties in connection with the offering of the Offered Notes.

(l) Each Domino's Party will not, and will not permit any of its respective affiliates (as defined in Rule 144) to, resell any of the Offered Notes that have been acquired by any of them, except for Offered Notes purchased by any of the Domino's Parties or any of their respective affiliates and resold in a transaction registered under the 1933 Act or in accordance with Rule 144 or other applicable exemption under the 1933 Act.

(m) The Domino's Parties will use their commercially reasonable efforts to permit the Offered Notes to be eligible for clearance and settlement in the United States through DTC and in Europe through Euroclear Bank, S.A./N.V., or Clearstream Banking, *société anonyme*.

(n) The Domino's Parties will not, and will cause their respective affiliates and representatives not to, engage in any "directed selling efforts" within the meaning of Rule 902 under the 1933 Act.

(o) The Domino's Parties will, and will cause their respective affiliates and representatives to, comply with and implement the "offering restrictions" required by Rule 902 under the 1933 Act.

(p) The Domino's Parties agree not to sell, offer for sale or solicit offers to buy or otherwise negotiate in respect of any security (as defined in the 1933 Act) that would be integrated with the sale of the Offered Notes in a manner that would require the registration under the 1933 Act of the sale to the Initial Purchasers or the Eligible Purchasers of the Offered Notes. The Domino's Parties will take reasonable precautions designed to insure that any offer or sale, direct or indirect, in the United States or to any U.S. person (as defined in Rule 902 under the 1933 Act), of any Offered Notes or any substantially similar security issued by any Domino's Party, within six (6) months subsequent to the date on which the distribution of the Offered Notes has been completed (as notified to the Co-Issuers by the Representative) is made under restrictions and other circumstances reasonably designed not to affect the status of the offer and sale of the Offered Notes in the United States and to U.S. persons contemplated by this Agreement as transactions exempt from the registration provisions of the 1933 Act, including any sales pursuant to Rule 144A under, or Regulations D or S of, the 1933 Act.

(q) The Co-Issuers and the Guarantors agree to comply with all agreements set forth in the representation letters of the Co-Issuers and the Guarantors to DTC relating to the approval of the Offered Notes by DTC for "book entry" transfer.

(r) The Domino's Parties will do and perform all things required to be done and performed under this Agreement by them prior to the Closing Date in order to satisfy all conditions precedent to the Initial Purchasers' obligations hereunder to purchase the Offered Notes.

(s) During the Offering Period, the Domino's Parties will not solicit any offer to buy from or offer to sell to any person any Offered Notes except through the Representative. To the extent that the Offering Period continues beyond the Closing Date, the Representative will provide the Co-Issuers and the Manager written notice of the conclusion of the Offering Period.

(t) The Domino's Parties (i) shall complete on or prior to the Closing Date all filings and other similar actions required in connection with the creation and perfection of security interests in the Collateral as and to the extent required by the Indenture, the Offered Notes, the Guarantees and the other Related Documents and (ii) after the Closing Date, shall complete all filings and other similar actions that need not be completed on the Closing Date but which may be required in connection with the creation and perfection or maintenance of security interests in the Collateral as and to the extent required by the Indenture, the Offered Notes, the Guarantees and the other Related Documents.

(u) The Domino's Parties, any of their respective affiliates or representatives (other than the Initial Purchasers, their affiliates and representatives, as to whom the Domino's Parties make no covenant) will not engage in any General Solicitation in connection with the offer and sale of the Offered Notes.

(v) The Domino's Parties will take such steps as shall be necessary to ensure that no such Domino's Party becomes required to register as an "investment company" within the meaning of such term under the 1940 Act.

(w) No Domino's Party will take any action which would result in the loss by any Initial Purchaser of the ability to rely on any stabilization safe harbor provided by the Financial Services Authority under the FSMA. Each Domino's Party hereby authorizes the Initial Purchasers to make such public disclosure of information relating to stabilization as is required by applicable law, regulation and guidance.

(x) To the extent that the ratings to be provided with respect to the Offered Notes as set forth in the Pricing Disclosure Package by Standard & Poor's Rating Group, a Division of The McGraw-Hill Companies, Inc. ("***S&P***") are conditional upon the furnishing of documents or the taking of any other actions by Domino's Parties or any of their respective affiliates, the Domino's Parties and any of their respective affiliates agree to furnish such documents and take any such other action that is reasonably requested by the S&P.

(y) The Manager shall comply, and shall cause the Co-Issuers to comply, in all material respects with Rule 17g-5 under the 1934 Act and the 17g-5 Representation.

6. *Expenses*. Whether or not the transactions contemplated by this Agreement are consummated or this Agreement is terminated, the Domino's Parties, jointly and severally, agree, to pay all reasonable documented out-of-pocket expenses, costs, fees and taxes incident to and in connection with: (a) the preparation, printing and distribution of the Preliminary Offering Memorandum, the Pricing Disclosure Package and the Final Offering Memorandum (including, without limitation, financial statements and exhibits and one or more versions of the Preliminary Offering Memorandum and the Final Offering Memorandum, if requested, for distribution in Canada, including in the form of a Canadian "wrapper" (including related fees and expenses of Canadian counsel to the Initial Purchasers)) and all amendments and supplements thereto (including the fees, disbursements and expenses of the Domino's Parties' accountants, experts and counsel); (b) the preparation, printing (including, without limitation, word processing and duplication costs) and delivery of this Agreement, the Indenture, the Offered Notes, the Guarantees and the other Related Documents, all Blue Sky memoranda and all other agreements, memoranda, correspondence and other documents printed and delivered in connection therewith and with the Exempt Resales; (c) the issuance and delivery by the Co-Issuers of the Offered Notes and by the Guarantors of the Guarantees and any taxes payable in connection therewith; (d) the qualification of the Offered Notes for offer and sale under the securities or Blue Sky laws of the several states and any foreign jurisdictions as the Representative may designate (including, without limitation, the reasonable fees and disbursements of the Initial Purchasers' counsel relating to such registration or qualification); (e) the furnishing of such copies of the Preliminary Offering Memorandum, the Pricing Disclosure Package and the Final Offering Memorandum, and all amendments and supplements thereto, as may be reasonably requested for use in connection with the Exempt Resales; (f) the preparation of certificates for the Offered Notes (including, without limitation, printing and engraving thereof); (g) the fees and expenses of the accountants and other experts incurred in connection with the delivery of the comfort letters and "agreed upon procedures" letters to the Representative pursuant to the terms of this Agreement; (h) the reasonable fees, disbursements and expenses of outside legal counsel to the Representative, the fees of outside accountants, the costs of any diligence service, and the fees of any other third party service provider or advisor retained by the Representative with the prior approval of the Co-Issuers (not to be unreasonably withheld); (i) the custody of the Offered

Notes and the approval of the Offered Notes by DTC for "book-entry" transfer (including fees and expenses of counsel for the Initial Purchaser); (j) the rating of the Offered Notes; (k) the obligations of the Trustee, the Servicer, any agent of the Trustee or the Servicer and the counsel for the Trustee or the Servicer in connection with the Indenture, the Offered Notes or the other Related Documents; (l) the performance by the Domino's Parties of their other obligations under this Agreement and under the other Related Documents which are not otherwise specifically provided for in this Section 6; (m) all reasonable travel expenses (including expenses related to chartered aircraft) of the Representative and Domino's Parties' officers and employees and any other expenses of each of the Representative, the Domino's Parties in connection with attending or hosting meetings with prospective purchasers of the Offered Notes, and expenses associated with any "road show" presentation to potential investors (including any electronic "road show" presentations); (n) compliance with Rule 17g-5 under the 1934 Act; and (o) all sales, use and other taxes (other than income taxes) related to the transactions contemplated by this Agreement, the Indenture, the Offered Notes or the other Related Documents.

7. *Conditions to Initial Purchasers' Obligations*. The respective obligations of the Initial Purchasers hereunder are subject to the accuracy, when made and on and as of the Closing Date, of the representations and warranties of the Domino's Parties contained herein, to the performance by the Domino's Parties and each of their respective obligations hereunder, and to each of the following additional terms and conditions:

(a) The Final Offering Memorandum (and any amendments or supplements thereto) shall have been printed and copies distributed to the Initial Purchasers as promptly as practicable on or following the date of this Agreement or at such other date and time as to which the Initial Purchasers may agree.

(b) The Representative shall not have discovered and disclosed to the Domino's Parties on or prior to the Closing Date that the Pricing Disclosure Package or the Final Offering Memorandum or any amendment or supplement to any of the foregoing, contains an untrue statement of a fact which, in the opinion of the Representative, is material or omits to state a fact which, in the opinion of the Representative, is material and is necessary in order to make the statements therein, in the light of the circumstances then prevailing, not misleading.

(c) All corporate proceedings and other legal matters incident to the authorization, form and validity of this Agreement, the Offered Notes, the Indenture, the other Related Documents, the Pricing Disclosure Package and the Final Offering Memorandum, and all other legal matters relating to this Agreement and the transactions contemplated hereby shall be reasonably satisfactory in all material respects to counsel for the Representative, and the Domino's Parties shall have furnished to such counsel all documents and information that they may reasonably request to enable them to pass upon such matters.

(d) The Representative shall have received one or more opinions and a negative assurance letter of Skadden, Arps, Slate, Meagher & Flom LLP, counsel to the Domino's Parties, with respect to the matters set forth on Exhibit 2-A hereto.

(e) The Representative shall have received an opinion of in-house counsel to the Domino's Parties, addressed to the Initial Purchasers and dated the Closing Date, in form and substance reasonably satisfactory to the Representative and its counsel, which opinion shall include the opinions set forth on Exhibit 2-B.

(f) The Representative shall have received an opinion and negative assurance letter of DLA Piper LLP (US), franchise counsel to the Domino's Parties, addressed to the Initial Purchasers and dated the Closing Date, in form and substance reasonably satisfactory to the Representative and its counsel, which opinion shall include the relevant opinions set forth on Exhibit 2-C.

(g) The Representative shall have received an opinion from Miller, Canfield, Paddock & Stone, P.L.C., Michigan counsel, addressed to the Initial Purchasers and dated as of the Closing Date, in form and substance reasonably satisfactory to the Representative and its counsel, which opinion shall include the relevant opinions set forth on Exhibit 2-C.

(h) The Representative shall have received an opinion from Stewart McKelvey, Nova Scotia counsel, Stikeman Elliot LLP, Alberta, British Columbia and Ontario counsel, Thompson Dorman Sweatman LLP, Manitoba counsel, and Loyens Loeff, Dutch counsel, each addressed to the Initial Purchasers and dated as of the Closing Date, in form and substance reasonably satisfactory to the Representative and its counsel, which opinions shall include the relevant opinions set forth on Exhibit 2-D.

(i) The Representative shall have received an opinion of Dentons US LLP, counsel to the Trustee, addressed to the Initial Purchasers and dated as of the Closing Date, in form and substance reasonably satisfactory to the Representative and its counsel, which opinion shall include the relevant opinions set forth on Exhibit 2-E.

(j) The Representative shall have received an opinion and negative assurance letter of Andrascik & Tita LLC, counsel to the Servicer, and an opinion of in-house counsel to the Servicer, each addressed to the Initial Purchasers and dated the Closing Date, in form and substance reasonably satisfactory to the Representative and its counsel, which opinions shall include the relevant opinions set forth on Exhibit 2-E.

(k) The Representative shall have received a bring down letter to the opinion of in-house counsel to the Back-Up Manager delivered in connection with the issuance and sale of the Series 2012-1 Notes, addressed to the Initial Purchasers and dated as of the Closing Date, in form and substance reasonably satisfactory to the Representative and its counsel, which bring-down letter to the opinion shall include the relevant opinions set forth on Exhibit 2-E.

(l) The Representative shall have received from White & Case LLP, counsel for the Initial Purchasers, such opinions and negative assurance letter, dated as of the Closing Date, with respect to the issuance and sale of the Offered Notes, the Pricing Disclosure Package, the Final Offering Memorandum and other related matters as the Representative may reasonably require, and the Domino's Parties shall have furnished to such counsel such documents and information as such counsel reasonably requests for the purpose of enabling them to pass upon such matters.

(m) In addition to the other opinions and letters provided for in this Section 7, the Representative shall have been provided with any other opinions that have been addressed to S&P in connection with the transactions contemplated herein, and such opinions will be addressed to the Initial Purchasers.

(n) At the time of execution of this Agreement, the Representative shall have received from PricewaterhouseCoopers LLP, a "comfort letter", in form and substance reasonably satisfactory to the Representative, addressed to the Initial Purchasers and dated the date hereof (i) confirming that they are independent public accountants with respect to Domino's and its subsidiaries within the meaning of the 1933 Act and the applicable rules and regulations adopted by the Commission and the Public Company Accounting Oversight Board and are in compliance with the applicable requirements relating to the qualification of accountants under Rule-01 of Regulation S-X of the Commission and (ii) stating, as of the date hereof (or, with respect to matters involving changes or developments since the respective dates as of which specified financial information is given in the Pricing Disclosure Package, as of a date not more than three days prior to the date hereof), the conclusions and findings of such firm with respect to the financial information and (iii) covering such other matters as are ordinarily covered by accountants' "comfort letters" to underwriters in connection with registered public offerings.

(o) With respect to the "comfort letter" of PricewaterhouseCoopers LLP referred to in the preceding paragraph and delivered to the Representative concurrently with the execution of this Agreement (the "***initial letter***"), PricewaterhouseCoopers LLP shall have furnished to the Representative a "bring-down letter" of such accountants, addressed to the Initial Purchasers and dated the Closing Date (i) confirming that they are independent public accountants with respect to Domino's and its subsidiaries within the meaning of the 1933 Act and the applicable rules and regulations adopted by the Commission and the Public Company Accounting Oversight Board and are in compliance with the applicable requirements relating to the qualification of accountants under Rule 2-01 of Regulation S-X of the Commission, (ii) stating, as of the Closing Date (or, with respect to matters involving changes or developments since the respective dates as of which specified financial information is given in each of the Pricing Disclosure Package or the Final Offering Memorandum, as of a date not more than three days prior to the date of the Closing Date), the conclusions and findings of such firm with respect to the financial information and other matters covered by the initial letter, and (iii) confirming in all material respects the conclusions and findings set forth in the initial letter.

(p) At the time of execution of this Agreement, the Representative shall have received from FTI Consulting, Inc. a letter (the "***Initial AUP Letter***"), in form and substance reasonably satisfactory to the Initial Purchasers, addressed to the Initial Purchasers and dated the date hereof, concerning certain agreed-upon procedures performed in respect of the information presented in the Pricing Disclosure Package and the Final Offering Memorandum (including the Investor Model Runs (as defined in Schedule III hereto)).

(q) With respect to the Initial AUP Letter referred to in the preceding paragraph and delivered to the Representative concurrently with the execution of this Agreement, FTI Consulting, Inc. shall have furnished to the Representative a "bring-down letter", addressed to the Initial Purchasers and dated the Closing Date stating, as of the Closing Date (or, with respect to matters involving changes or developments since the respective dates as

of which specified financial information is given in each of the Pricing Disclosure Package or the Final Offering Memorandum, as of a date not more than three (3) days prior to the Closing Date), (i) the conclusions and findings of such firm with respect to the matters covered by the Initial AUP Letter, and (ii) confirming in all material respects the conclusions and findings set forth in the Initial AUP Letter.

(r) (i) None of the Domino's Parties shall have sustained, since December 28, 2014, any material loss or interference with its business or properties from fire, explosion, flood, earthquake, hurricane, accident or other calamity, whether or not covered by insurance, or from any labor dispute or any legal or governmental proceeding, other than as set forth in the Pricing Disclosure Package and the Final Offering Memorandum (exclusive of any supplement thereto); and (ii) subsequent to the dates as of which information is given in the Pricing Disclosure Package and the Final Offering Memorandum (exclusive of any supplement thereto), there shall not have been any change in the capital stock or limited liability company interests, as applicable, or long-term or short-term debt of any of the Domino's Parties or any change, or any development involving a change, in the business, general affairs, condition (financial or otherwise), results of operations, limited liability company interests, stockholders' equity, properties, management, business or prospects of the Domino's Parties and their respective subsidiaries, individually or taken as a whole, the effect of which, in any such case described above, is, in the judgment of the Representative, so material and adverse as to make it impracticable or inadvisable to proceed with the offering, sale or delivery of the Offered Notes on the terms and in the manner contemplated in the Pricing Disclosure Package and the Final Offering Memorandum.

(s) Each of the Domino's Parties shall have furnished or caused to be furnished to the Representative dated as of the Closing Date a certificate of the Chief Financial Officer of each of the Domino's Parties, or other officers reasonably satisfactory to the Representative, as to such matters as the Representative may reasonably request, including, without limitation a statement:

(i) that the representations and warranties of the Domino's Parties in Section 2 are true and correct on and as of the Closing Date, and (x) the Domino's Parties have complied in all material respects with all its agreements contained herein and in any other Related Document to which it is a party and satisfied all the conditions on its part to be performed or satisfied hereunder or any other Related Document to which it is a party at or prior to the Closing Date and (y) the Guarantors acknowledge that the Offered Notes are covered by the obligations of the Guarantee and Collateral Agreement;

(ii) that subsequent to the date as of which information is given in the Pricing Disclosure Package, there has not been any development in the business, condition (financial or otherwise), results of operations, stockholders' equity, properties, management, businesses or prospects of any of the Domino's Parties, as applicable, except as set forth or contemplated in the Pricing Disclosure Package or the Final Offering Memorandum or as described in such certificate that could reasonably be expected to result in a Material Adverse Effect

(iii) that they have carefully examined the Pricing Disclosure Package and the Final Offering Memorandum, and, in their opinion, (A) the Pricing Disclosure Package, as of the Applicable Time, and the Final Offering Memorandum, as of its date and as of the Closing Date, did not and do not contain an untrue statement of a material fact or omit to state a material fact necessary to make the statements therein, in the light of the circumstances under which they were made, not misleading and (B) since the date of the Pricing Disclosure Package and the Final Offering Memorandum, no event has occurred which should have been set forth in a supplement or amendment to the Pricing Disclosure Package and the Final Offering Memorandum; and

(iv) that (i) none of the Domino's Parties shall have sustained, since the date of the latest audited financial statements included or incorporated by reference in the Pricing Disclosure Package and the Final Offering Memorandum, any material loss or interference with their business or properties from fire, explosion, flood or other calamity, whether or not covered by insurance, or from any labor dispute or any legal or governmental proceeding, other than as set forth in the Pricing Disclosure Package and the Final Offering Memorandum (exclusive of any supplement thereto); (ii) subsequent to the dates as of which information is given in Pricing Disclosure Package and the Final Offering Memorandum (exclusive of any supplement thereto), there shall not have been any change in the capital stock or long-term or short-term debt of any Domino's Party or any change or any development involving a change, whether or not arising from transactions in the ordinary course of business, in the business, general affairs, management, condition (financial or otherwise), results of operations, stockholders' equity, properties or prospects of the Domino's Parties and their respective subsidiaries, individually or taken as a whole, the effect of which, in any such case described above, is, in the judgment of the Representative, so material and adverse as to make it impracticable or inadvisable to proceed with offering, sale or delivery of the Offered Notes on the terms and in the manner contemplated in the Pricing Disclosure Package and the Final Offering Memorandum, (iii) no downgrading has occurred in the rating accorded Domino's or the Manager's debt securities by any "nationally recognized statistical rating organization," as that term is defined in Section 3(a)(62) of the 1934 Act, or (iv) any such organization has publicly announced that it has under surveillance or review, with possible negative implications, its rating of any Domino's Party debt securities.

(t) Subsequent to the Applicable Time there shall not have occurred any of the following: (i) downgrading of the rating accorded Domino's or the Manager's debt securities by any "nationally recognized statistical rating organization," as the term is defined in Section 3(a)(62) of the 1934 Act or (ii) any such organization shall have publicly announced that it has under surveillance or review, with possible negative implications, its rating of any debt securities of Domino's or the Manager. The Representative shall have received a letter from S&P stating that the Offered Notes have received a rating of not less than "BBB+".

(u) The Offered Notes shall be eligible for clearance and settlement in the United States through DTC and in Europe through Euroclear Bank, S.A./N.V., or Clearstream Banking, *société anonyme*.

(v) The Series 2015-1 Supplement and the Springing Amendments (as defined in Section 9 of this Agreement) shall each have been duly executed and delivered by the Co-Issuers and the Trustee, in a form satisfactory to the Representative, and the Offered Notes shall have been duly executed and delivered by the Co-Issuers and duly authenticated by the Trustee. Each of the Series 2015-1 Supplement and the Offered Notes shall have been consummated in accordance with the terms set forth in the Pricing Disclosure Package, the Preliminary Offering Memorandum and the Final Offering Memorandum.

(w) The Representative shall have received true and executed copies of each of the documents specified in clauses (s), (v), (z) and (ee).

(x) Subsequent to the Applicable Time there shall not have occurred any of the following: (i) any domestic or international event or act or occurrence has materially disrupted, or in the opinion of the Representative will in the immediate future materially disrupt, the market for the securities of any Domino's Party or securities in general; or (ii) trading on the NYSE or NASDAQ shall have been suspended or been made subject to material limitations, or minimum or maximum prices for trading shall have been fixed, or maximum ranges for prices for securities shall have been required on the NYSE or NASDAQ or by order of the Commission or any other governmental authority having jurisdiction; or (iii) a banking moratorium has been declared by any state or federal authority or any material disruption in commercial banking or securities settlement or clearance services shall have occurred; or (iv) (A) there shall have occurred any outbreak or escalation of hostilities or acts of terrorism involving the United States or there is a declaration of a national emergency or war by the United States or (B) there shall have been any other calamity or crisis or any change in political, financial or economic conditions if the effect of any such event in (A) or (B), in the judgment of the Representative, makes it impracticable or inadvisable to proceed with the offering, sale and delivery of the Offered Notes, on the terms and in the manner contemplated by the Final Offering Memorandum or that, in the judgment of the Initial Purchasers, could materially and adversely affect the financial markets or the markets for the Offered Notes and other debt securities.

(y) There shall exist at and as of the Closing Date no condition that would constitute an "Event of Default" (or an event that with notice or the lapse of time, or both, would constitute an "Event of Default") under, and as defined in, the Indenture or a material breach under any of the other Related Documents as in effect at the Closing Date (or an event that with notice or lapse of time, or both, would constitute such a default or material breach). On the Closing Date, each of the Related Documents shall be in full force and effect, shall conform in all material respects to the description thereof contained in the Pricing Disclosure Package and the Final Offering Memorandum and shall not have been modified.

(z) Each Parent Company, the Manager, each Guarantor and each Co-Issuer shall have furnished to the Initial Purchasers a certificate, in form and substance reasonably satisfactory to the Representative, dated as of the Closing Date, of the Chief Financial Officer (or, if such entity has no Chief Financial Officer, of another Authorized Officer) of such entity that such entity will be Solvent immediately after the consummation of the transactions contemplated by this Agreement.

(aa) None of (i) the issuance and sale of the Offered Notes pursuant to this Agreement, (ii) the transactions contemplated by the Related Documents or (iii) the use of the Pricing Disclosure Package or the Final Offering Memorandum shall be subject to an injunction (temporary or permanent) and no restraining order or other injunctive order shall have been issued; and there shall not have been any legal action, order, decree or other administrative proceeding instituted or (to the knowledge of Domino's Parties) overtly threatened against the Domino's Parties or the Initial Purchasers that would reasonably be expected to adversely impact the issuance of the Offered Notes or the Initial Purchasers' activities in connection therewith or any other transactions contemplated by the Related Documents or the Pricing Disclosure Package.

(bb) The Representative shall have received evidence satisfactory to the Representative and its counsel that all UCC-1 financing statements and assignments and other instruments required to be filed on or prior to the Initial Closing Date or the Closing Date pursuant to the Related Documents have been filed.

(cc) The Representative shall have received evidence satisfactory to the Representative and its counsel that all conditions precedent to the issuance of the Offered Notes that are contained in the Indenture have been satisfied, including confirmation that the Rating Agency Condition with respect to the Offered Notes has been satisfied.

(dd) The representations and warranties of each of the Domino's Parties (to the extent a party thereto) contained in the Related Documents to which each of the Domino's Parties is a party will be true and correct as of the Closing Date (i) if qualified as to materiality, in all respects and (ii) if not so qualified, in all material respects as of the Closing Date (unless stated to relate solely to an earlier date, in which case such representations and warranties shall be true and correct (x) if qualified as to materiality in all respects and (y) if not so qualified, in all material respects, as of such earlier date.

(ee) On or prior to the Closing Date, the Parent Companies, the Manager, the Guarantors and the Co-Issuers shall have furnished to the Initial Purchasers such further certificates and documents as the Representative may reasonably request.

All opinions, letters, evidence and certificates mentioned above or elsewhere in this Agreement shall be deemed to be in compliance with the provisions hereof only if they are in form and substance reasonably satisfactory to counsel for the Representative.

8. *Indemnification and Contribution.*

(a) Each of the Domino's Parties shall, jointly and severally, indemnify and hold harmless each Initial Purchaser, its affiliates, directors, officers, employees and each person, if any, who controls any Initial Purchaser within the meaning of Section 15 of the 1933 Act or Section 20 of the 1934 Act (each, an "***Initial Purchaser Indemnified Party***"), against any and all losses, liabilities, claims, damages and expenses whatsoever as incurred (including but not limited to reasonable third party out-of-pocket attorneys' fees and any and all reasonable out-of-pocket expenses whatsoever incurred in investigating, preparing or defending against any litigation, commenced or threatened, or any claim whatsoever, and any and all amounts paid in settlement of any claim or litigation), joint or several, to which they or any of them may become

subject under the 1933 Act, the 1934 Act or otherwise, insofar as such losses, liabilities, claims, damages or expenses (or actions in respect thereof) arise out of or are based upon (i) any untrue statement or alleged untrue statement of a material fact contained (A) in the Preliminary Offering Memorandum, the Pricing Disclosure Package or the Final Offering Memorandum or in any amendment or supplement thereto, (B) in any Blue Sky application or other document prepared or executed by any of the Domino's Parties (or based upon any written information furnished by any of the Domino's Parties) specifically for the purpose of qualifying any or all of the Offered Notes under the securities laws of any state or other jurisdiction (any such application, document or information being hereinafter called a "***Blue Sky Application***") or (C) in any materials or information provided to investors by, or with the approval of any of the Domino's Parties in connection with the marketing of the offering of the Offered Notes, including any road show or investor presentations made to investors by any of the Domino's Parties (whether in person or electronically) and the documents and information listed on Schedule III hereto (all of the foregoing materials described in this clause (C), the "***Marketing Materials***"), (ii) the omission or alleged omission to state in the Preliminary Offering Memorandum, the Pricing Disclosure Package or the Final Offering Memorandum, or in any amendment or supplement thereto, or in any Blue Sky Application or in any Marketing Materials, any material fact necessary in order to make the statements therein, in the light of the circumstances under which they were made, not misleading, (iii) any act or failure to act or any alleged act or failure to act by any Initial Purchaser in connection with, or relating in any manner to, the Offered Notes or the offering contemplated hereby, and that is included as part of or referred to in any loss, claim, damage, liability or action or expense arising out of or based upon matters covered by clause (i) or (ii) above, or (iv) the violation of any securities laws (including without limitation the anti-fraud provision thereof) of any foreign jurisdiction in which the Offered Notes are offered; *provided*, *however*, that the Domino's Parties will not be liable in any such case to the extent but only to the extent that it is determined in a final and unappealable judgment by a court of competent jurisdiction that any such loss, liability, claim, damage or expense arises directly and primarily out of or is based directly and primarily upon any such untrue statement or alleged untrue statement or omission or alleged omission made therein in reliance upon and in conformity with the Initial Purchaser Information. The parties agree that such information provided by or on behalf of any Initial Purchaser through the Representative consists solely of the Initial Purchaser Information.

Each of the Domino's Parties hereby agrees, jointly and severally, to indemnify and hold harmless each Initial Purchaser Indemnified Party, against any and all losses, liabilities, claims, damages and expenses whatsoever as incurred (including but not limited to reasonable out-of-pocket attorneys' fees and any and all reasonable out-of-pocket expenses whatsoever incurred in investigating, preparing or defending against any litigation, commenced or threatened, or any claim whatsoever, and any and all amounts paid in settlement of any claim or litigation), joint or several, to which they or any of them may become subject, insofar as such loss, claim, damage, liability or action arises out of, or is based upon, any website maintained in compliance with Rule 17g-5 under the 1934 Act by or on behalf of any Domino's Party in connection with the marketing of the offering of the Offered Notes.

Except as otherwise provided in Section 8(c), each of the Domino's Parties agrees that it shall, jointly and severally, reimburse each Indemnified Party promptly upon demand for

any reasonable out-of-pocket legal or other reasonable out-of-pocket expenses reasonably incurred by that Initial Purchaser Indemnified Party in connection with investigating or defending or preparing to defend against any losses, liabilities, claims, damages or expenses for which indemnity is being provided pursuant to this Section 8(a) as such expenses are incurred.

The foregoing indemnity agreement will be in addition to any liability which the Domino's Parties may otherwise have, including but not limited to other liability under this Agreement.

(b) Each Initial Purchaser, severally and not jointly, shall indemnify and hold harmless each Domino's Party, each of the officers, directors and employees of each Domino's Party, and each other person, if any, who controls such Domino's Party within the meaning of Section 15 of the 1933 Act or Section 20 of the 1934 Act (each a "***Domino's Indemnified Party***"), against any losses, liabilities, claims, damages and expenses whatsoever as incurred (including but not limited to attorneys' fees and any and all expenses whatsoever incurred in investigating, preparing or defending against any litigation, commenced or threatened, or any claim whatsoever, and any and all amounts paid in settlement of any claim or litigation), joint or several, to which they or any of them may become subject under the 1933 Act, the 1934 Act or otherwise, insofar as such losses, liabilities, claims, damages or expenses (or actions in respect thereof) arise out of or are based upon (i) any untrue statement or alleged untrue statement of a material fact contained (A) in the Preliminary Offering Memorandum, the Pricing Disclosure Package or the Final Offering Memorandum or in any amendment or supplement thereto, (B) in any Blue Sky Application or (C) in any Marketing Materials, or (ii) the omission or alleged omission to state in the Preliminary Offering Memorandum, the Pricing Disclosure Package or the Final Offering Memorandum, or in any amendment or supplement thereto, in any Blue Sky Application or in any Marketing Materials any material fact necessary in order to make the statements therein, in the light of the circumstances under which they were made, not misleading, but in each case only to the extent that the untrue statement or alleged untrue statement or omission or alleged omission was made in reliance upon and in conformity with written information furnished to any of the Domino's Parties by or on behalf of any Initial Purchaser through the Representative expressly for use in the Preliminary Offering Memorandum, the Pricing Disclosure Package, the Final Offering Memorandum, amendment or supplement thereto, Blue Sky Application or Marketing Materials (as the case may be, which information is limited to the Initial Purchaser Information, *provided*, *however*, that in no case shall any Initial Purchaser be liable or responsible for any amount in excess of the discount applicable to the Offered Notes to be purchased by such Initial Purchaser under this Agreement).

The foregoing indemnity agreement will be in addition to any liability which the Initial Purchasers may otherwise have, including but not limited to other liability under this Agreement.

(c) Promptly after receipt by an indemnified party under subsection (a) or (b) above of notice of any claims or the commencement of any action, such indemnified party shall, if a claim in respect thereof is to be made against the indemnifying party under such subsection, notify each party against whom indemnification is to be sought in writing of the claim or the commencement thereof (but the failure so to notify an indemnifying party shall not relieve the

indemnifying party from any liability which it may have under this Section 8 to the extent that it is not materially prejudiced due to the forfeiture of substantive rights or defenses as a result thereof or otherwise has notice of any such action, and in any event shall not relieve it from any liability that such indemnifying party may have otherwise than on account of the indemnity agreement hereunder). In case any such claim or action is brought against any indemnified party, and it notifies an indemnifying party of the commencement thereof, the indemnifying party will be entitled to participate, at its own expense in the defense of such action, and to the extent it may elect by written notice delivered to the indemnified party promptly after receiving the aforesaid notice from such indemnified party, to assume the defense thereof with counsel reasonably satisfactory to such indemnified party; *provided*, *however*, that counsel to the indemnifying party shall not (except with the written consent of the indemnified party) also be counsel to the indemnified party. Notwithstanding the foregoing, the indemnified party or parties shall have the right to employ its or their own counsel in any such case, but the reasonable out-of-pocket fees and expenses of such counsel shall be at the expense of such indemnified party or parties unless (i) the employment of such counsel shall have been authorized in writing by one of the indemnifying parties in connection with the defense of such action, (ii) the indemnifying parties shall not have employed counsel reasonably satisfactory to such indemnified party to have charge of the defense of such action within a reasonable time after notice of commencement of the action, (iii) such indemnified party or parties shall have reasonably concluded, based on advice of counsel, that there may be legal defenses available to it or them which are different from or additional to those available to the indemnifying parties, or (iv) the named parties in any such proceeding (including any impleaded parties) include both the indemnifying party and the indemnified party and representation of both sets of parties by the same counsel would present a conflict due to actual or potential differing interests between them, in any of which events (i) through (iv) such fees and expenses shall be borne by the indemnifying parties (and the indemnifying parties shall not have the right to direct the defense of such action on behalf of the indemnified party or parties). No indemnifying party shall, without the prior written consent of the indemnified parties, effect any settlement or compromise of, or consent to the entry of judgment with respect to, any pending or threatened claim, investigation, action or proceeding in respect of which indemnity or contribution may be or could have been sought by an indemnified party under this Section 8 (whether or not the indemnified party is an actual or potential party thereto), unless such settlement, compromise or judgment (i) includes an unconditional release of the indemnified party from all liability arising out of such claim, investigation, action or proceeding and (ii) does not include a statement as to or an admission of fault, culpability or any failure to act, by or on behalf of the indemnified party. No indemnifying party shall be liable for any settlement or compromise of, or consent to the entry of judgment with respect to, any such action or claim effected without its consent.

(d) In order to provide for contribution in circumstances in which the indemnification provided for in Section 8(a) through (c) is for any reason held to be unavailable from any indemnifying party or is insufficient to hold harmless a party indemnified thereunder, the Domino’s Parties and the Initial Purchasers shall contribute to the aggregate losses, claims, damages, liabilities and expenses of the nature contemplated by such indemnification provision (including any investigation, legal and other expenses incurred in connection with, and any amount paid in settlement of, any action, suit or proceeding or any claims asserted), but after deducting in the case of losses, claims, damages, liabilities and expenses suffered by the

Domino's Parties, any contribution received by the Domino's Parties from persons, other than the Initial Purchasers, who may also be liable for contribution, including their directors, officers, employees and persons who control the Domino's Parties within the meaning of Section 15 of the 1933 Act or Section 20 of the 1934 Act as incurred to which the Domino's Parties and one or more of the Initial Purchasers may be subject, in such proportions as is appropriate to reflect the relative benefits received by the Domino's Parties and the Initial Purchasers from the offering and sale of the Offered Notes under this Agreement or, if such allocation is not permitted by applicable law, in such proportions as are appropriate to reflect not only the relative benefits referred to above but also the relative fault of the Domino's Parties and the Initial Purchasers in connection with the statements or omissions which resulted in such losses, claims, damages, liabilities or expenses, as well as any other relevant equitable considerations. The relative benefits received by the Domino's Parties and the Initial Purchasers shall be deemed to be in the same proportion as the total proceeds from the offering and sale of the Offered Notes under this Agreement (net of discounts and commissions but before deducting expenses) received by the Domino's Parties or their affiliates under this Agreement, on the one hand, and the discounts or commissions received by the Initial Purchasers under this Agreement, on the other hand, bear to the aggregate offering price to investors of the Offered Notes purchased under this Agreement, as set forth on the cover of the Final Offering Memorandum. The relative fault of each of the Domino's Parties (on the one hand) and of the Initial Purchasers (on the other hand) shall be determined by reference to, among other things, whether the untrue or alleged untrue statement of a material fact or the omission or alleged omission to state a material fact relates to information supplied by the Domino's Parties or their affiliates or the Initial Purchasers and the parties' relative intent, knowledge, access to information and opportunity to correct or prevent such statement or omission. The Domino's Parties and the Initial Purchasers agree that it would not be just and equitable if contribution pursuant to this Section 8(d) were determined by pro rata allocation (even if the Initial Purchasers were treated as one entity for such purpose) or by any other method of allocation which does not take account of the equitable considerations referred to above in this Section 8(d). The aggregate amount of losses, liabilities, claims, damages and expenses incurred by an indemnified party and referred to above in this Section 8(d) shall be deemed to include any legal or other expenses reasonably incurred by such indemnified party in investigating, preparing or defending against any litigation, or any investigation or proceeding by any judicial, regulatory or other legal or governmental agency or body, commenced or threatened, or any claim whatsoever based upon any such untrue or alleged untrue statement or omission or alleged omission. Notwithstanding the provisions of this Section 8(d), (i) no Initial Purchaser shall be required to contribute any amount in excess of the amount that it has committed to purchase under this Agreement exceeds the amount of any damages which such Initial Purchaser has otherwise been required to pay by reason of such untrue or alleged untrue statement or omission or alleged omission, and (ii) no person guilty of fraudulent misrepresentation (within the meaning of Section 11(f) of the 1933 Act) shall be entitled to contribution from any person who was not guilty of such fraudulent misrepresentation. For purposes of this Section 8(d), (A) each of the Initial Purchaser Indemnified Parties other than the Initial Purchasers shall have the same rights to contribution as the Initial Purchasers, and (B) each director, officer or employee of the Domino's Parties and each person, if any, who controls the Domino's Parties within the meaning of Section 15 of the 1933 Act or Section 20 of the 1934 Act shall have the same rights to contribution as the Domino's Parties, subject in each case of (A) and (B) to clauses (i) and (ii) of the immediately preceding sentence. Any party entitled to

contribution will, promptly after receipt of notice of commencement of any action, suit or proceeding against such party in respect of which a claim for contribution may be made against another party or parties, notify each party or parties from whom contribution may be sought, but the omission to so notify such party or parties shall not relieve the party or parties from whom contribution may be sought from any obligation it or they may have under this Section 8(d) or otherwise. The obligations of the Initial Purchasers to contribute pursuant to this Section 8(d) are several in proportion to the respective aggregate principal amount of Offered Notes purchased by each of the Initial Purchasers under this Agreement and not joint. The obligations of the Domino's Parties to contribute pursuant to this Section 8(d) shall be joint and several.

(e) The Initial Purchasers severally confirm and the Domino's Parties acknowledge and agree that (i) the statements with respect to the offering of the Offered Notes by the Initial Purchasers set forth in the third to last paragraph (relating to overallotment, stabilization and similar activities) of the section entitled "Plan of Distribution" in the Pricing Disclosure Package and the Final Offering Memorandum and (ii) the names of the Initial Purchasers set forth on the front and back cover page of the Preliminary Offering Memorandum and the Final Offering Memorandum constitute the only information concerning such Initial Purchasers furnished in writing to the Domino's Parties by or on behalf of the Initial Purchasers specifically for inclusion in the Preliminary Offering Memorandum, the Pricing Disclosure Package and the Final Offering Memorandum or in any amendment or supplement thereto or in any Blue Sky Application (the "***Initial Purchaser Information***").

9. *Consent*. Guggenheim Securities, LLC, in its capacity as the Representative of the Initial Purchasers, hereby agrees, and each of the holders of the Offered Notes by their acceptance of their Offered Notes is hereby deemed to agree, in their respective capacities as holders of the Offered Notes, to (i) the Third Supplement, to be dated as of the Closing Date, to the Base Indenture, to be entered into by and among the Co-Issuers and Citibank, N.A., as the Trustee and the securities intermediary thereunder, (ii) the Amendment No. 1, to be dated as of the Closing Date, to the Amended and Restated Management Agreement, dated as of March 15, 2012, by and among the Co-Issuers, the Guarantors, DPL, Domino's Pizza NS Co. and Citibank, N.A. as the Trustee, and (iii) the Amendment No. 1, to be dated as of the Closing Date, to the Parent Company Support Agreement, dated as of March 15, 2012, made by DPL in favor of the Citibank, N.A. as the Trustee (the supplement and amendments identified in clauses (i) through (iii) of this sentence being referred to herein collectively as the "***Springing Amendments***" and each, as a "***Springing Amendment***", pursuant to which the amendments set forth therein shall become effective upon the payment in full of the Outstanding Principal Amount of the Series 2012-1 Class A-2 Notes (as such term is defined in the Series 2012-1 Supplement, dated as of March 15, 2012, to the Base Indenture, entered into by and among the Co-Issuers and Citibank, N.A., as the Trustee and the securities intermediary thereunder), and in their respective capacities as Noteholders hereby direct the Control Party, where such direction from the Noteholders is required, to consent to the Springing Amendments.

10. *Termination*. The Representative shall have the right to terminate this Agreement at any time prior to the Closing Date, if, at or after the Applicable Time: (i) any domestic or international event or act or occurrence has materially disrupted, or in the opinion of the Representative will in the immediate future materially disrupt, the market for the Co-Issuers'

securities or securities in general; or (ii) trading on the NYSE or NASDAQ shall have been suspended or been made subject to material limitations, or minimum or maximum prices for trading shall have been fixed, or maximum ranges for prices for securities shall have been required, on the NYSE or NASDAQ or by order of the Commission or any other governmental authority having jurisdiction; or (iii) a banking moratorium has been declared by any state or federal authority or any material disruption in commercial banking or securities settlement or clearance services shall have occurred; or (iv) (A) there shall have occurred any outbreak or escalation of hostilities or acts of terrorism involving the United States or there is a declaration of a national emergency or war by the United States or (B) there shall have been any other calamity or crisis or any change in political, financial or economic conditions if the effect of any such event in (A) or (B), in the judgment of the Representative, makes it impracticable or inadvisable to proceed with the offering, sale and delivery of the Offered Notes, on the terms and in the manner contemplated by the Final Offering Memorandum; or (v) any of the events described in Sections 7(r), 7(t) or 7(x) shall have occurred or the Initial Purchasers shall decline to purchase the Offered Notes for any reason permitted under this Agreement. Any notice of termination pursuant to this Section 10 shall be in writing.

11. *Non-Assignability*. None of the Domino's Parties may assign its rights and obligations under this Agreement. The Initial Purchasers may not assign their respective rights and obligations under this Agreement, except that each Initial Purchaser shall have the right to substitute any one of its affiliates as the purchaser of the Offered Notes that it has agreed to purchase hereunder ("***Substituting Initial Purchaser***"), by a written notice to the Co-Issuers, which notice shall be signed by both the Substituting Initial Purchaser and such affiliate, shall contain such affiliate's agreement to be bound by this Agreement and shall contain a confirmation by such affiliate of the accuracy with respect to it of the representations set forth in Section 3. Upon receipt of such notice, wherever the word "Initial Purchaser" is used in this Agreement (other than in this Section 11), such word shall be deemed to refer to such affiliate in lieu of the Substituting Initial Purchaser.

12. *Reimbursement of Initial Purchasers' Expenses*. If (a) the Co-Issuers for any reason fail to tender the Offered Notes for delivery to the Initial Purchasers, or (b) the Initial Purchasers decline to purchase the Offered Notes for any reason permitted under this Agreement, the Co-Issuers, the Parent Companies, the Manager and the Guarantors shall jointly and severally reimburse the Initial Purchasers for all reasonable documented out-of-pocket expenses (including fees and disbursements of counsel for the Initial Purchasers) incurred by the Initial Purchasers in connection with this Agreement and the proposed purchase of the Offered Notes, and upon demand shall pay the full amount thereof to the Initial Purchasers.

13. *Notices, etc*. All statements, requests, notices and agreements hereunder shall be in writing, and:

(a) if to Guggenheim Securities, LLC as the Representative of the Initial Purchasers or any of the other Initial Purchasers, shall be delivered or sent by hand delivery, mail, overnight courier or e-mail to Guggenheim Securities, LLC, 330 Madison Avenue, New York, New York 10017, Attention: Structured Products Capital Markets (e-mail: Cory.Wishengrad@guggenheimpartners.com; Marina.Pristupova@guggenheimpartners.com),

with a copy to the General Counsel (e-mail: alex.sheers@guggenheim.com) and with a copy to White & Case LLP, 1155 Avenue of the Americas, New York, New York 10036, Attention: David Thatch (e-mail: dthatch@whitecase.com); and

(b) if to any of the Co-Issuers or the Guarantors, shall be delivered or sent by hand delivery, mail, overnight courier, with a copy by e-mail, to Domino's Pizza, Inc., 24 Frank Lloyd Wright Drive, P.O. Box 485, Ann Arbor, MI 48106, Attention: Adam Gacek (e-mail: adam.gacek@dominos.com), with a copy to Skadden, Arps, Slate, Meagher & Flom LLP, Four Times Square, New York, New York, 10036, Attention: David H. Midvidy, Esq. (e-mail: david.midvidy@skadden.com); and

(c) if to any of the Parent Companies, or the Manager, shall be delivered or sent by hand delivery, mail, overnight courier, with a copy by e-mail, to Domino's Pizza, Inc., 24 Frank Lloyd Wright Drive, P.O. Box 485, Ann Arbor, MI 48106, Attention: Adam Gacek (e-mail: adam.gacek@dominos.com), with a copy to Skadden, Arps, Slate, Meagher & Flom LLP, Four Times Square, New York, New York, 10036, Attention: David H. Midvidy, Esq. (e-mail: david.midvidy@skadden.com).

Any such statements, requests, notices or agreements shall take effect at the time of receipt thereof.

14. *Persons Entitled to Benefit of Agreement*. This Agreement shall inure to the benefit of and be binding upon the Initial Purchasers, the Domino's Parties and their respective successors. This Agreement and the terms and provisions hereof are for the sole benefit of only those persons, except that the representations, warranties, indemnities and agreements of Domino's Parties contained in this Agreement shall also be deemed to be for the benefit of the Initial Purchaser Indemnified Parties and, in the case of Section 8(b) only, the Domino's Indemnified Parties. Nothing in this Agreement is intended or shall be construed to give any person, other than the persons referred to in this Section 14, any legal or equitable right, remedy or claim under or in respect of this Agreement or any provision contained herein.

15. *Survival*. The respective indemnities, rights of contribution, representations, warranties and agreements of any of the Domino's Parties and the Initial Purchasers contained in this Agreement or made by or on behalf of them, respectively, pursuant to this Agreement, shall survive the delivery of and payment for the Offered Notes and shall remain in full force and effect, regardless of any termination of this Agreement or any investigation made by or on behalf of any of them or any person controlling any of them.

16. *Definition of the Terms "Business Day", "Affiliate", and "Subsidiary"*. For purposes of this Agreement, (a) "business day" means any day on which the New York Stock Exchange, Inc. is open for trading, and (b) "affiliate" and "subsidiary" have the meanings set forth in Rule 405 under the 1933 Act.

17. *Governing Law*. **This Agreement and any claim, controversy or dispute arising under or related to this Agreement shall be governed by and construed in accordance with the laws of the State of New York.**

18. *Submission to Jurisdiction and Venue.* Each of the parties hereto hereby irrevocably and unconditionally:

(a) submits for itself and its property in any legal action or proceeding relating to this Agreement or any of the transactions contemplated hereby, or for recognition and enforcement of any judgment in respect thereof, to the non-exclusive general jurisdiction of the courts of the State of New York, the courts of the United States for the Southern District of New York, and appellate courts from any thereof;

(b) consents that any such action or proceeding may be brought in such courts and waives any objection that it may now or hereafter have to the venue of any such action or proceeding in any such court or that such action or proceeding was brought in an inconvenient court and agrees not to plead or claim the same;

(c) agrees that service of process in any such action or proceeding may be effected by mailing a copy thereof by registered or certified mail (or any substantially similar form of mail), postage prepaid, to any party hereto at its address set forth in Section 13 or at such other address of which such party shall have been notified pursuant thereto; and

(d) agrees that nothing herein shall affect the right to effect service of process in any other manner permitted by law or shall limit the right to sue in any other jurisdiction; and waives, to the maximum extent not prohibited by law, any right it may have to claim or recover in any legal action or proceeding referred to in this Section 18 any special, exemplary, punitive or consequential damages.

Each of Domino's Parties and each of the Initial Purchasers agree that any suit, action or proceeding arising out of or based upon this Agreement or the transactions contemplated hereby may be instituted in any State or U.S. federal court in The City of New York and County of New York, and waives any objection that such party may now or hereafter have to the laying of venue of any such proceeding, and irrevocably submits to the exclusive jurisdiction of such courts in any suit, action or proceeding.

19. *Waiver of Jury Trial*. The Co-Issuers, the Parent Companies, the Manager, the Guarantors and each of the Initial Purchasers hereby irrevocably waive, to the fullest extent permitted by applicable law, any and all right to trial by jury in any legal proceeding arising out of or relating to this Agreement or the transactions contemplated hereby.

20. *No Fiduciary Duty*. The Domino's Parties acknowledge and agree that (a) the purchase and sale of the Offered Notes pursuant to this Agreement, including the determination of the offering price of the Offered Notes and any related discounts and commissions, is an arm's-length commercial transaction between the Domino's Parties, on the one hand, and the several Initial Purchasers, on the other hand, (b) in connection with the offering, sale and the delivery of the Offered Notes and the process leading thereto, each Initial Purchaser and their respective representatives are and have been acting solely as a principal and is not the agent or fiduciary of any Domino's Party, any of its respective subsidiaries or its respective stockholders, creditors, employees or any other party, (c) no Initial Purchaser or any of their respective representatives has assumed or will assume an advisory, agency or fiduciary responsibility in

favor of any Domino's Party with respect to the offering, sale and delivery of the Offered Notes or the process leading thereto (irrespective of whether such Initial Purchaser or its representative has advised or is currently advising the Domino's Parties or any of their respective subsidiaries on other matters) and no Initial Purchaser or its respective representative has any obligation to the Domino's Parties with respect to the offering of the Offered Notes except the obligations expressly set forth in this Agreement, (d) the Initial Purchasers and their respective affiliates and representatives may be engaged in a broad range of transactions that involve interests that differ from those of the Domino's Parties, (e) any duties and obligations that the Initial Purchasers may have to the Domino's Parties shall be limited to those duties and obligations specifically stated herein, and (f) the Initial Purchasers have not provided any legal, accounting, regulatory or tax advice with respect to the offering of the Offered Notes and the Domino's Parties have consulted their own respective legal, accounting, regulatory and tax advisors to the extent they deemed appropriate. The Domino's Parties hereby waive any claims that they each may have against the Initial Purchasers with respect to any breach of fiduciary duty in connection with the Offered Notes.

21. *Counterparts*. This Agreement may be executed in one or more counterparts, including by facsimile and other means of electronic transmission, and, if executed in more than one counterpart, the executed counterparts shall each be deemed to be an original but all such counterparts shall together constitute one and the same instrument.

22. *Headings*. The headings herein are inserted for convenience of reference only and are not intended to be part of, or to affect the meaning or interpretation of, this Agreement.

23. *Severability*. In case any provision of this Agreement shall be deemed invalid, illegal or unenforceable, the validity, legality and enforceability of the remaining provisions shall not in any way be affected or impaired thereby.

If the foregoing correctly sets forth the agreement among the Domino's Parties and the Initial Purchasers, please indicate your acceptance in the space provided for that purpose below.

Very truly yours,

DOMINO'S PIZZA MASTER ISSUER LLC

By: _____
Name:
Title:

DOMINO'S PIZZA DISTRIBUTION LLC

By: _____
Name:
Title:

DOMINO'S IP HOLDER LLC

By: _____
Name:
Title:

DOMINO'S SPV CANADIAN HOLDING COMPANY INC.

By: _____
Name:
Title:

[Signature Page to Purchase Agreement]

DOMINO'S PIZZA LLC

By: _____
Name:
Title:

DOMINO'S PIZZA, INC.

By: _____
Name:
Title:

DOMINO'S, INC.

By: _____
Name:
Title:

Accepted:

GUGGENHEIM SECURITIES, LLC,
acting on behalf of itself and as the Representative of the
Initial Purchasers

By _____
Name: Cory Wishengrad
Title: Senior Managing Director

[Signature Page to Purchase Agreement]

SCHEDULE I

Initial Purchasers	Principal Amount of Series 2015-1 Class A-2-I Notes to be Purchased
Guggenheim Securities, LLC	$ 450,000,000
Goldman, Sachs & Co.	25,000,000
Rabo Securities USA, Inc.	25,000,000
Total	$ 500,000,000

Initial Purchasers	Principal Amount of Series 2015-1 Class A-2-II Notes to be Purchased
Guggenheim Securities, LLC	$ 720,000,000
Goldman, Sachs & Co.	40,000,000
Rabo Securities USA, Inc.	40,000,000
Total	$ 800,000,000

SCHEDULE II

PRICING TERM SHEET

DOMINO'S PIZZA MASTER ISSUER LLC
DOMINO'S PIZZA DISTRIBUTION LLC
DOMINO'S IP HOLDER LLC
DOMINO'S SPV CANADIAN HOLDING COMPANY INC.

Pricing Supplement dated October 14, 2015 to the Preliminary Offering Memorandum dated September 28, 2015

$500,000,000 Series 2015-1 3.484% Fixed Rate Senior Secured Notes, Class A-2-I
$800,000,000 Series 2015-1 4.474% Fixed Rate Senior Secured Notes, Class A-2-II

Gross Proceeds to the Co-Issuers:	
Class A-2-I	$500,000,000
Class A-2-II	$800,000,000
Price to Investors:	
Class A-2-I	100.0%
Class A-2-II	100.0%
Interest/Coupon Rate:	
Class A-2-I	3.484% per annum
Class A-2-II	4.474% per annum
Ratings (S&P):	"BBB+"
Trade Date:	October 14, 2015
Closing Date:	October 21, 2015 (T+5)
Initial Purchasers	Guggenheim Securities, LLC, Goldman, Sachs & Co. and Rabo Securities USA, Inc.

Anticipated Repayment Date:	
Class A-2-I	Quarterly Payment Date occurring in October 2020
Class A-2-II	Quarterly Payment Date occurring in October 2025
Series 2015-1 Legal Final Maturity Date:	Quarterly Payment Date occurring in October 2045
First Quarterly Payment Date:	January 25, 2016
Quarterly Collection Period:	Each period of 12 or 16 (or 17) weeks corresponding to the three 12-week and one 16-week (or 17-week) quarters used by the Securitization Entities in connection with their 52 or 53 week fiscal year.
Interest Period	For purposes of the first Quarterly Payment Date, the Interest Period for the Offered Notes will be the period from and including the Closing Date to but excluding January 25, 2016, which, for the avoidance of doubt, will be 94 days as calculated on a "30/360" basis.
Series 2015-1 Quarterly Post-ARD Contingent Interest:	A per annum rate equal to the rate determined by the Servicer to be the greater of (i) 5.00% per annum and (ii) a per annum rate equal to the amount, if any, by which (a) the sum of (x) the yield to maturity (adjusted to a quarterly bond-equivalent basis) on the Series 2015-1 Anticipated Repayment Date of the United States Treasury Security having a term closest to 10 years, plus (y) 5.00%, plus (z) (1) with respect to the Series 2015-1 Class A-2-I Notes, 2.192% and (2) with respect to the Series 2015-1 Class A-2-II Notes, 2.589% *exceeds* (b) the Series 2015-1 Class A-2 Note Rate with respect to such Tranche.

Series 2015-1 Class A-2 Make-Whole Prepayment Premium:

I. The following revisions in red ink are hereby made to pages 14-15 of the Preliminary Offering Memorandum and the Preliminary Offering Memorandum is hereby amended as follows:

"The Series 2015-1 Class A-2 Make-Whole Prepayment Premium will be payable by the Co-Issuers on any payment of principal of a Tranche of the Offered Notes prior to the Series 2015-1 Anticipated Repayment Date of such Tranche except (without duplication):

- (i) with respect to the Series 2015-1 Class A-2-I Notes, prepayments made on or after the Quarterly Payment Date in April 2018, and (ii) with respect to the Series 2015-1 Class A-2-II Notes, prepayments made on or after the Quarterly Payment Date in October 2022 (with respect to each Tranche, the dates set forth in *clause (i)* and *(ii)* are referred to as the "**Make-Whole End Date**" for such Tranche);
- ~~solely with respect to the Series 2015-1 Class A-2-II Notes, if all Outstanding Notes will be prepaid (including by refinancing) in full, on any day from and including January 1, 2018 to and including December 31, 2018;~~
- prepayments made in connection with Indemnification Payments; and
- Series 2015-1 Class A-2 Scheduled Principal Payments (including those paid at the election of the Master Issuer if the Series Non-Amortization Test is satisfied) and any Series 2015-1 Class A-2 Scheduled Principal Deficiency Amounts.

The "**Series 2015-1 Class A-2 Make-Whole Prepayment Premium**" will be an amount (not less than zero) calculated by the Manager, on behalf of the Master Issuer, equal to:

(A) (i) with respect to the applicable Tranche of the Offered Notes, the discounted present value as of the relevant Series 2015-1 Make-Whole Premium Calculation Date of all future installments of interest on and principal of such Tranche that the Co-Issuers would otherwise be required to pay on such Tranche (or such portion

thereof to be prepaid) from the date of such prepayment to and including the applicable Make-Whole End Date, assuming principal payments are made pursuant to the then-applicable schedule of payments (giving effect to any ratable reductions in the Series 2015-1 Class A-2 Scheduled Principal Payments due to optional and mandatory prepayments, including prepayments in connection with a Rapid Amortization Event, and cancellations of repurchased Notes prior to the date of such prepayment and assuming the Series 2015-1 Senior Notes Scheduled Principal Payments (or ratable amounts thereof based on the principal of such Tranche (or portion thereof) being prepaid) are to be made on each Quarterly Payment Date prior to such Make-Whole End Date and the entire remaining unpaid principal amount of such Tranche of Offered Notes or portion thereof is paid on the applicable Make-Whole End Date for such Tranche *minus* (ii) the Outstanding Principal Amount of such Tranche of Offered Notes (or portion thereof) being prepaid; and

(B) with respect to the Series 2015-1 Class A-2-II Notes, if (1) all Outstanding Notes will be prepaid in full (2) from Indebtedness proceeds that are not incurred, in whole or in part, from a securitization transaction (which includes any transaction with an "sf" rating) involving any of Holdco and its affiliates (3) on any day from and including January 1, 2018 to and including December 31, 2018, then the Series 2015-1 Class A-2 Make Whole Prepayment Premium will be equal to (x) 101% of the Outstanding Principal Amount of the Series 2015-1 Class A-2-II Notes *minus* (y) the Outstanding Principal Amount of the Series 2015-1 Class A-2-II Notes.

For the purposes of the calculation of the discounted present value in *clause (A)(i)* above, such present value will be determined by the Manager using a discount rate equal to the sum of (x) the yield to maturity (adjusted to a quarterly bond equivalent basis), on the Series 2015-1 Make-Whole Premium Calculation Date for such Tranche, of the United States Treasury Security having a maturity closest to the Make-Whole End Date for such Tranche

plus (y) 0.50%. The Series 2015-1 Class A-2 Make-Whole Prepayment Premium will be payable on any prepayment of principal Outstanding under the Series 2015-1 Class A-2 Notes made during a Rapid Amortization Period, *provided* that the failure to pay the Series 2015-1 Class A-2 Make-Whole Prepayment Premium on any such prepayments occurring prior to the Series 2015-1 Legal Final Maturity Date or any other date on which the Offered Notes must be paid in full will not be an Event of Default."

II. The following revisions in red ink are hereby made to page 146 of the Preliminary Offering Memorandum and the Preliminary Offering Memorandum is hereby amended as follows:

"*Make-Whole Prepayment Premiums*

The Series 2015-1 Class A-2 Make-Whole Prepayment Premium will be payable by the Co-Issuers on any payment of principal of the Offered Notes prior to the Series 2015-1 Anticipated Repayment Date except (without duplication):

- prepayments made on or after an applicable Make-Whole End Date;
- ~~solely with respect to the Series 2015-1 Class A-2-II Notes, if all Outstanding Notes will be prepaid (including by refinancing) in full, on any day from and including January 1, 2018 to and including December 31, 2018;~~
- prepayments made in connection with Indemnification Payments; and
- Series 2015-1 Class A-2 Scheduled Principal Payments (including those paid at the election of the Master Issuer if the Series Non-Amortization Test is satisfied) and any Series 2015-1 Class A-2 Scheduled Principal Deficiency Amounts.

The Series 2015-1 Class A-2 Make-Whole Prepayment Premium will be payable on any prepayment of principal Outstanding under the Series 2015-1 Class A-2 Notes made during a Rapid Amortization Period, *provided* that the failure to pay the Series 2015-1 Class A-2 Make-Whole

	Prepayment Premium on any such prepayments occurring prior to the Series 2015-1 Legal Final Maturity Date or any other date when the Offered Notes must be paid in full will not be an Event of Default."
Capitalization of Holdco	The section titled "CAPITALIZATION OF HOLDCO" on page 68 of the Preliminary Offering Memorandum is hereby replaced in its entirety by Exhibit A to this Pricing Supplement.
Capitalization of the Master Issuer	The section titled "CAPITALIZATION OF THE MASTER ISSUER" on page 69 of the Preliminary Offering Memorandum is hereby replaced in its entirety by Exhibit B to this Pricing Supplement.
Rule 144A CUSIP/ISIN Numbers:	
Class A-2-I	25755T AD2/US25755TAD28
Class A-2-II	25755T AE0/US25755TAE01
Reg S CUSIP/ISIN Numbers	
Class A-2-I	U2583E AD9/USU2583EAD95
Class A-2-II	U2583E AE7/USU2583EAE78
Distribution:	Rule 144A and Reg S Compliant

This Pricing Supplement (this "**Pricing Supplement**") is qualified in its entirety by reference to the Preliminary Offering Memorandum, dated September 28, 2015, of Domino's Pizza Master Issuer LLC, Domino's Pizza Distribution LLC, Domino's IP Holder LLC and Domino's SPV Canadian Holding Company Inc. (the "**Preliminary Offering Memorandum**"). The information in this Pricing Supplement supersedes the information in the Preliminary Offering Memorandum to the extent inconsistent with the information in the Preliminary Offering Memorandum. Capitalized terms used herein and not defined herein have the meanings assigned in the Preliminary Offering Memorandum.

THE OFFERED NOTES ARE SOLELY THE JOINT AND SEVERAL OBLIGATIONS OF THE CO-ISSUERS (GUARANTEED BY THE GUARANTORS). THE OFFERED NOTES DO NOT REPRESENT OBLIGATIONS OF THE MANAGER OR ANY OF ITS AFFILIATES (OTHER THAN THE CO-ISSUERS AND THE GUARANTORS), OFFICERS, DIRECTORS, SHAREHOLDERS, MEMBERS, PARTNERS, EMPLOYEES, REPRESENTATIVES OR

AGENTS. THE OFFERED NOTES ARE NOT INSURED OR GUARANTEED BY ANY GOVERNMENTAL AGENCY. THE OFFERED NOTES REPRESENT NON-RECOURSE OBLIGATIONS OF THE CO-ISSUERS (GUARANTEED BY THE GUARANTORS) AND ARE PAYABLE SOLELY FROM THE COLLATERAL, AND PROSPECTIVE INVESTORS SHOULD MAKE AN INVESTMENT DECISION BASED UPON AN ANALYSIS OF THE SUFFICIENCY OF THE COLLATERAL.

THE ISSUANCE AND SALE OF THE OFFERED NOTES HAVE NOT BEEN AND WILL NOT BE REGISTERED UNDER THE SECURITIES ACT OF 1933, AS AMENDED (THE "1933 ACT"), OR ANY STATE SECURITIES LAWS, AND NO SERIES 2015-1 CLASS A-2 NOTEHOLDER WILL HAVE THE RIGHT TO REQUIRE SUCH REGISTRATION. THE OFFERED NOTES MAY NOT BE OFFERED OR SOLD IN THE UNITED STATES OR TO U.S. PERSONS (AS DEFINED IN RULE 902 UNDER THE 1933 ACT) UNLESS THE OFFERED NOTES ARE REGISTERED UNDER THE 1933 ACT OR AN EXEMPTION FROM THE REGISTRATION REQUIREMENTS IS AVAILABLE. THE OFFERED NOTES ARE BEING SOLD ONLY TO (I) PERSONS WHO ARE NOT COMPETITORS AND WHO ARE "QUALIFIED INSTITUTIONAL BUYERS" UNDER RULE 144A UNDER THE 1933 ACT, (II) PERSONS WHO ARE NOT COMPETITORS AND WHO ARE NOT "U.S. PERSONS" IN OFFSHORE TRANSACTIONS IN RELIANCE ON REGULATION S UNDER THE 1933 ACT OR (III) THE CO-ISSUERS OR AN AFFILIATE OF THE CO-ISSUERS. BECAUSE THE OFFERED NOTES ARE NOT REGISTERED, THEY ARE SUBJECT TO CERTAIN RESTRICTIONS ON RESALE DESCRIBED UNDER "TRANSFER RESTRICTIONS" IN THE PRELIMINARY OFFERING MEMORANDUM.

EXHIBIT A

CAPITALIZATION OF HOLDCO

Substantially all of the revenue-generating assets of Domino's (other than the Company-Owned Stores) are held by the Securitization Entities. DPL serves as the Manager operating the System on behalf of the Securitization Entities. The capitalization of Holdco is presented on a consolidated basis. Only assets that are part of the Collateral will be available to the Co-Issuers to pay interest on and principal of the Offered Notes. ***Neither Holdco nor any subsidiary of Holdco, other than the Securitization Entities, will guarantee or in any way be liable for the obligations of the Co-Issuers under the Indenture or the Offered Notes, or any other obligation of the Co-Issuers in connection with the Series 2015-1 Senior Notes.***

The following table sets forth the cash and cash equivalents and capitalization of Holdco as of June 14, 2015 (i) on an actual basis and (ii) on an as-adjusted basis to give effect to the transactions contemplated to occur on or prior to the Closing Date in connection with the issuance of the Series 2015-1 Senior Notes on the Closing Date, including the partial repayment of the Series 2012-1 Senior Notes, as if such transactions occurred as of such date. This table should be read in conjunction with "*Use of Proceeds*," "*Selected Historical Consolidated Financial Information and Other Data of Holdco*" and Holdco's historical consolidated financial statements and the related notes thereto incorporated by reference into this Offering Memorandum.

(dollars in thousands)	As of June 14, 2015	
	Actual	**As-Adjusted**
	(Unaudited)	
Cash and cash equivalents	$ 25,891	$ 747,768
Debt and capital lease obligations:		
Series 2012-1 Class A-1 Notes(1)	$ —	$ —
Series 2012-1 Class A-2 Notes(2)	1,521,844	943,721
Series 2015-1 Class A-1 Notes(3)	—	—
Offered Notes	—	1,300,000
Capital lease obligations	5,554	5,554
Total debt and capital lease obligations	$1,527,398	$2,249,275

(1) Represents amounts outstanding with respect to the Series 2012-1 Class A-1 Notes, which are variable funding notes that were issued by the Co-Issuers on March 15, 2012. The Series 2012-1 Class A-1 Notes have a maximum outstanding principal amount of $100 million and a final legal maturity of January 2042. Notwithstanding the refinancing transaction, the Series 2012-1 Class A-1 Notes have an expected repayment date of January 2017, with an option for up to two one-year renewals (subject to certain conditions, including a minimum debt service coverage ratio). All amounts outstanding under the Series 2012-1 Class A-1 Notes will be repaid and the Series 2012-1 Class A-1 Notes will be cancelled on or about October 26, 2015. See "*Use of Proceeds*" herein.

(2) The Series 2012-1 Class A-2 Notes were issued by the Co-Issuers on March 15, 2012 and have a final legal maturity of January 2042. Notwithstanding the refinancing transaction, the Series 2012-1 Class A-2 Notes have an expected repayment date of January 2019. Approximately $578.1 million outstanding under the Series 2012-1 Class A-2 Notes will be repaid (consisting of approximately $551 million for the repayment of the Series 2012-1 Class A-2 Notes and approximately $27 million in Senior Notes Scheduled Principal Catch-Up Amounts for the Series 2012-1 Senior Notes). See "*Use of Proceeds*" herein.

(3) Represents the Series 2015-1 Class A-1 Notes, which are variable funding notes that will be issued on the Closing Date. The Series 2015-1 Class A-1 Notes have a maximum outstanding principal amount of $125 million. The Master Issuer does not anticipate drawing on the Series 2015-1 Class A-1 Notes on the Closing Date. The Master Issuer expects to have approximately $43.2 million in undrawn letters of credit issued under the Series 2015-1 Class A-1 Notes on or about the Closing Date. See "*Use of Proceeds*" herein.

EXHIBIT B

CAPITALIZATION OF THE MASTER ISSUER

Substantially all of the revenue-generating assets of Domino's (other than the Company-Owned Stores) are held by the Securitization Entities. DPL serves as the Manager operating the System on behalf of the Securitization Entities. The capitalization of the Master Issuer is presented on a consolidated basis. Only assets that are part of the Collateral will be available to the Co-Issuers to pay interest on and principal of the Offered Notes.

The following table sets forth the cash and cash equivalents and capitalization of the Master Issuer as of June 14, 2015 (i) on an actual basis and (ii) on an as-adjusted basis to give effect to the refinancing transaction, including the partial repayment of the Series 2012-1 Senior Notes, as if such transactions occurred as of such date.

(dollars in thousands)	As of June 14, 2015	
	Actual	**As Adjusted**
	(Unaudited)	
Cash and cash equivalents	$ —	$ —
Debt:		
Series 2012-1 Class A-1 Notes(1)	$ —	$ —
Series 2012-1 Class A-2 Notes(2)	1,521,844	943,721
Series 2015-1 Class A-1 Notes(3)	—	—
Offered Notes	—	1,300,000
Capital lease obligations	5,554	5,554
Total debt and capital lease obligations	$1,527,398	$2,249,275

(1) Represents amounts outstanding with respect to the Series 2012-1 Class A-1 Notes, which are variable funding notes that were issued by the Co-Issuers on March 15, 2012. The Series 2012-1 Class A-1 Notes have a maximum outstanding principal amount of $100 million and a final legal maturity of January 2042. Notwithstanding the refinancing transaction, the Series 2012-1 Class A-1 Notes have an expected repayment date of January 2017, with an option for up to two one-year renewals (subject to certain conditions, including a minimum debt service coverage ratio). All amounts outstanding under the Series 2012-1 Class A-1 Notes will be repaid and the Series 2012-1 Class A-1 Notes will be cancelled on or about October 26, 2015. See "*Use of Proceeds*" herein.

(2) The Series 2012-1 Class A-2 Notes were issued by the Co-Issuers on March 15, 2012 and have a final legal maturity of January 2042. Notwithstanding the refinancing transaction, the Series 2012-1 Class A-2 Notes have an expected repayment date of January 2019. Approximately $578.1 million outstanding under the Series 2012-1 Class A-2 Notes will be repaid (consisting of approximately $551 million for the repayment of the Series 2012-1 Class A-2 Notes and approximately $27 million in Senior Notes Scheduled Principal Catch-Up Amounts for the Series 2012-1 Senior Notes). See "*Use of Proceeds*" herein.

(3) Represents the series 2015-1 Class A-1 Notes, which are variable funding notes that will be issued on the Closing Date. The Series 2015-1 Class A-1 Notes have a maximum outstanding principal amount of $125 million. The Master Issuer does not anticipate drawing on the Series 2015-1 Class A-1 Notes on the Closing Date. The Master Issuer expects to have approximately $43.2 million in undrawn letters of credit issued under the Series 2015-1 Class A-1 Notes on or about the Closing Date. See "*Use of Proceeds*" herein.

SCHEDULE III

A. Additional Materials provided to Investors in connection with the Preliminary Offering Memorandum:

1. Model runs and the inputs and outputs thereto and thereof provided to prospective investors with respect to the Preliminary Offering Memorandum (the final runs, the "***Investor Model Runs***"), which Investor Model Runs have been subject to the procedures set forth in the Initial AUP Letter, based on the Excel files titled:

Number	File Name	Scenario Name
1	DPZ 2015-1 vGeneric 9.23.15.xlsm	Zero_Growth_Case
2	DPZ 2015-1 vGeneric 9.23.15.xlsm	BE_thruPRIN_Case_Haircut
3	DPZ 2015-1 vGeneric 9.23.15.xlsm	BE_thruPRIN_Case_Annual
4	DPZ 2015-1 vGeneric 9.23.15.xlsm	BE_thruPRIN_Case_Haircut (2012 Legal Final)
5	DPZ 2015-1 vGeneric 9.23.15.xlsm	BE_thruPRIN_Case_Annual (2012 Legal Final)
6	DPZ 2015-1 v10.xlsm	Zero_Growth_Case
7	DPZ 2015-1 v10.xlsm	BE_thruPRIN_Case_Haircut
8	DPZ 2015-1 v10.xlsm	BE_thruPRIN_Case_Annual
9	DPZ 2015-1 v10.xlsm	BE_thruPRIN_Case_Haircut (2012 Legal Final)
10	DPZ 2015-1 v10.xlsm	BE_thruPRIN_Case_Annual (2012 Legal Final)
11	DPZ 2015-1 _All ARD 10yr.xlsm	Zero_Growth_Case
12	DPZ 2015-1 _All ARD 10yr.xlsm	BE_thruPRIN_Case_Haircut
13	DPZ 2015-1 _All ARD 10yr.xlsm	BE_thruPRIN_Case_Annual
14	2015 10 05 Client 1 DPZ Model Runs v4.xlsx	10.4.15 Client 1 Stress Runs Case 1-i
15	2015 10 05 Client 1 DPZ Model Runs v4.xlsx	10.4.15 Client 1 Stress Runs Case 1-ii
16	2015 10 05 Client 1 DPZ Model Runs v4.xlsx	10.4.15 Client 1 Stress Runs Case 1-iii
17	2015 10 05 Client 1 DPZ Model Runs v4.xlsx	10.4.15 Client 1 Stress Runs Case 2-i
18	2015 10 05 Client 1 DPZ Model Runs v4.xlsx	10.4.15 Client 1 Stress Runs Case 2-ii
19	2015 10 05 Client 1 DPZ Model Runs v4.xlsx	10.4.15 Client 1 Stress Runs Case 2-iii
20	2015 10 05 Client 1 DPZ Model Runs v4.xlsx	10.4.15 Client 1 Stress Runs Case 3a-i
21	2015 10 05 Client 1 DPZ Model Runs v4.xlsx	10.4.15 Client 1 Stress Runs Case 3a-ii
22	2015 10 05 Client 1 DPZ Model Runs v4.xlsx	10.4.15 Client 1 Stress Runs Case 3a-iii
23	2015 10 05 Client 1 DPZ Model Runs v4.xlsx	10.4.15 Client 1 Stress Runs Case 3b-i
24	2015 10 05 Client 1 DPZ Model Runs v4.xlsx	10.4.15 Client 1 Stress Runs Case 3b-ii
25	2015 10 05 Client 1 DPZ Model Runs v4.xlsx	10.4.15 Client 1 Stress Runs Case 3b-iii
26	2015 10 05 Client 1 DPZ Model Runs v4.xlsx	10.4.15 Client 1 Stress Runs Case 4a-i
27	2015 10 05 Client 1 DPZ Model Runs v4.xlsx	10.4.15 Client 1 Stress Runs Case 4a-ii
28	2015 10 05 Client 1 DPZ Model Runs v4.xlsx	10.4.15 Client 1 Stress Runs Case 4a-iii
29	2015 10 05 Client 1 DPZ Model Runs v4.xlsx	10.4.15 Client 1 Stress Runs Case 4b-i
30	2015 10 05 Client 1 DPZ Model Runs v4.xlsx	10.4.15 Client 1 Stress Runs Case 4b-ii
31	2015 10 05 Client 1 DPZ Model Runs v4.xlsx	10.4.15 Client 1 Stress Runs Case 4b-iii
32	2015 10 05 Client 1 DPZ Model Runs v4.xlsx	10.4.15 Client 1 Stress Runs Case 5
33	2015 10 05 Client 1 DPZ Model Runs v4.xlsx	10.4.15 Client 1 Stress Runs Case 6
34	2015 10 05 Client 1 DPZ Model Runs v4.xlsx	10.4.15 Client 1 Stress Runs Case 7

35	2015 10 05 Client 1 DPZ Model Runs v4.xlsx	10.4.15 Client 1 Stress Runs Case 8-i
36	2015 10 05 Client 1 DPZ Model Runs v4.xlsx	10.4.15 Client 1 Stress Runs Case 8-ii
37	2015 10 05 Client 1 DPZ Model Runs v4.xlsx	10.4.15 Client 1 Stress Runs Case 9
38	2015.10.06_Client 2_DPZ_Model_Scenario_BE_thruARDINT_Case_Annual.xlsm	Client 2 – BE_thruARDINT_Case_Annual
39	2015.10.06_Client 2_DPZ_Model_Scenario_BE_thruARDINT_Case_Haircut.xlsm	Client 2 – BE_thruARDINT_Case_Haircut
40	2015 10 05 Client 1 DPZ Model Runs v10-6-15 v2.xlsx	10.6.2015 Client 1 Stress Runs Case 1-i
41	2015 10 05 Client 1 DPZ Model Runs v10-6-15 v2.xlsx	10.6.2015 Client 1 Stress Runs Case 1-ii
42	2015 10 05 Client 1 DPZ Model Runs v10-6-15 v2.xlsx	10.6.2015 Client 1 Stress Runs Case 1-iii
43	DPZ 2015-1 Client 3.xlsm	Client 3 Custom
44	2015.10.07_Client 4_DPZ_Model_Scenario_BE-thruPRIN_Case_Annual_2012 LF.xlsm	BE-thruPRIN_Case_Annual_2012 LF
45	2015.10.07_Client 5_DPZ_Model_Scenario_Zero_Growth_Case_NoRefi.xlsm	Zero_Growth_Case_NoRefi
46	2015.10.07_Client 5_DPZ_Model_Scenario_Breakeven_Decline_Case_NoRefi.xlsm	Breakeven_Decline_Case_NoRefi
47	2015.10.07_Client 5_DPZ_Model_Scenario_3.5%_Growth_Case_No Refi.xlsm	3.5%_Growth_Case_No Refi
48	2015.10.07_Client 5_DPZ_Model_Scenario_(5.0)%_Decline_Case_NoRefi.xlsm	(5.0)%_Decline_Case_NoRefi
49	2015.10.07_Client 5_DPZ_Model_Scenario_Zero_Growth_Case_A2&A2i Refi.xlsm	Zero_Growth_Case_A2&A2i Refi
50	2015.10.07_Client 5_DPZ_Model_Scenario_Breakeven_Decline_Case_A2&A2i Refi.xlsm	Breakeven_Decline_Case_A2&A2i Refi
51	2015.10.07_Client 5_DPZ_Model_Scenario_3.5%_Growth_Case_A2&A2i Refi v2.xlsm	3.5%_Growth_Case_A2&A2i Refi v2
52	2015.10.07_Client 5_DPZ_Model_Scenario_(5.0)%_Decline_Case_A2&A2i Refi.xlsm	(5.0)%_Decline_Case_A2&A2i Refi

2. Responses to questions from prospective investors:

None.

B. Investor Presentation

Exhibit 1

Management Presentation, Series 2015-1 Fixed Rate Senior Secured Notes (the "**Investor Presentation**")

Exhibit 2-A

Skadden, Arps, Slate, Meagher & Flom LLP Opinions

1. Each of Domino's, Intermediate Holdco, SPV Canadian Holdco, the International Franchisor, the IP Holder, the SPV Guarantor, the Master Issuer, the Domestic Distributor, the Domestic Distribution Equipment Holder, the Domestic Distribution Real Estate Holder (the "Delaware Opinion Parties" and each, a "Delaware Opinion Party") is duly incorporated or formed, as applicable, and is validly existing and in good standing under the General Corporation Law of the State of Delaware (the "DGCL") or the Delaware Limited Liability Company Act (the "DLLCA"), as applicable.

2. Each Delaware Opinion Party has the corporate or limited liability company, as applicable, power and authority to execute and deliver each of the Transaction Documents (other than the Limited Liability Company Agreements of the Securitization Entities (the "Delaware LLC Agreements") and the Limited Liability Company Agreement of the International Franchisor (together with the Delaware LLC Agreements, the "LLC Agreements")) to which such Delaware Opinion Party is a party and to consummate the transactions contemplated thereby, including, if such Delaware Opinion Party is a Co-Issuer, the issuance and sale of the Notes, under the DGCL or the DLLCA, as applicable, including, if such Delaware Opinion Party is a Co-Issuer, the issuance and sale of the Notes, and each holder of the membership interest in a Securitization Entity under the applicable LLC Agreement (each, a "Delaware Member") has the limited liability company power and authority to execute, deliver and perform all of its obligations under each of the Delaware LLC Agreement to which such Delaware Member is a party under the DLLCA.

3. Each of the Transaction Documents to which a Delaware Opinion Party is a party has been duly authorized, executed and delivered by all requisite corporate or limited liability company, as applicable, action on the part of such Delaware Opinion Party under the DGCL or the DLLC, as applicable.

4. (A) Each of the New York Transaction Agreements to which a Delaware Opinion Party, and DPL, the Canadian Distributor and the Canadian Manufacturer (collectively, the "Non-Delaware Opinion Parties" and each, a "Non-Delaware Opinion Party" and, together with the Delaware Opinion Parties, the "Opinion Parties") is a party constitutes the valid and binding obligation of such Opinion Party, enforceable against such Opinion Party in accordance with its terms under the laws of the State of New York. (B) Each of the Delaware Transaction Agreements to which an Opinion Party or DNAF is a party constitutes the valid and binding obligation of such Opinion Party or DNAF, enforceable against such Opinion Party or DNAF in accordance with its terms under the laws of the State of Delaware.

5. Each Delaware LLC Agreement of each Delaware LLC Opinion Party constitutes a valid and binding agreement of each Delaware Member party thereto, enforceable against such Delaware Member in accordance with its terms under the DLLCA.

6. Neither the execution and delivery by each Delaware Opinion Party of the Transaction Agreements to which such Delaware Opinion Party is a party nor the consummation by such Delaware Opinion Party of the transactions contemplated by each of the Transaction Agreements to which such Delaware Opinion Party is a party, including, if such Delaware Opinion Party is a Co-Issuer, the issuance and sale of the Offered Notes and the Class A-1 Senior Notes (together, the "Notes"), (i) conflicts with the organizational documents of such Delaware Opinion Party or (ii) violates any law, rule or regulation of the State of New York or the United States of America or the DGCL or the DLLCA, as applicable.

7. Neither the execution and delivery by each Opinion Party of the Transaction Agreements to which such Opinion Party is a party nor the enforceability of each of the Transaction Agreements to which such Opinion Party is a party against such Opinion Party, requires the consent, approval, licensing or authorization of, or any filing, recording or registration with, any governmental authority under any law, rule or regulation of the State of New York or the United States of America, the DGCL or the DLLCA, as applicable, or except for those consents, approvals, licenses and authorizations already obtained and those filings, recordings and registrations already made.

8. Each Opinion Party is not and, solely after giving effect to the offering and sale of the Notes and the application of the proceeds thereof as described in the Final Offering Memorandum, will not be an "investment company" as such term is defined in the Investment Company Act of 1940, as amended.

9. All conditions precedent to the issuance of the Notes set forth in the Indenture have been satisfied and the Series 2015-1 Supplement is authorized or permitted pursuant to the terms and conditions of the Indenture.

10. The Notes have been duly authorized by all requisite limited liability company or corporate action, as applicable, on the part of the Co-Issuers and duly executed by the Co-Issuers under the DLLCA or DGCL, as applicable, and when duly authenticated by the Trustee and issued and delivered by the Co-Issuers against payment therefor in accordance with the terms of the Note Purchase Agreement, the Variable Funding Note Purchase Agreement and the Indenture, the Notes will constitute valid and binding obligations of the Co-Issuers, entitled to the benefits of the Indenture and enforceable against the Co-Issuers in accordance with their terms under the laws of the State of New York.

11. The offer, sale and delivery of the Offered Notes to the Initial Purchasers in the manner contemplated by the Note Purchase Agreement and the Final Offering Memorandum and the initial resale of the Notes by the Initial Purchasers in the manner contemplated in the Final Offering Memorandum and the Note Purchase Agreement, do not require registration under the Securities Act or qualification of the Indenture under the Trust Indenture Act of 1939.

12. The offer, sale and delivery of the Series 2015-1 Class A-1 Notes to the Lender Parties in the manner contemplated by the Variable Funding Note Purchase Agreement does not require registration under the Securities Act or qualification of the Indenture under the Trust Indenture Act of 1939.

13. The Notes and the Company Order conform to the requirements of the Base Indenture and the Series 2015-1 Supplement, and the Notes are permitted to be authenticated by the Trustee pursuant to the terms of the Base Indenture and the Series 2015-1 Supplement.

14. In a properly presented and argued case by a party with standing to seek dismissal of a voluntary case based on an Opinion Party's failure to comply with those provisions of its organizational document requiring the unanimous written consent of its Directors or Managers, as applicable, to commence a voluntary case, as a legal matter, and based upon existing case law, (i) the provisions of each Opinion Party's organizational document requiring the unanimous written consent of such Opinion Party's Directors or Managers, as applicable, to commence a voluntary case constitute the valid and binding obligation of each Opinion Party or Member of such Opinion Party, as applicable, enforceable against such Opinion Party or Member in accordance with their terms under the laws of the State of Delaware, and (ii) a bankruptcy court, in determining each Opinion Party's authority to commence a voluntary case, would rule that compliance with such provisions of such Opinion Party's organizational document is necessary to commence a voluntary case.

15. Under the Uniform Commercial Code as in effect on the date hereof in the State of New York (the "New York UCC"), the provisions of the Indenture are effect to create a security interest in each Co-Issuer's rights in that portion of the Indenture Collateral (as defined in the Indenture) in which a security interest may be created under Article 9 of the New York UCC (the "UCC Collateral") in favor of the Trustee to secure the Obligations (as defined in the Indenture).

16. Under the New York UCC, the provisions of the Guarantee and Collateral Agreement are effective to create a security interest in each Guarantor's rights in the UCC Collateral in favor of the Trustee to secure the Obligations (as defined in the Indenture).

17. Each of the Domino's EQ LLC Financing Statement and the Domino's RE LLC were in appropriate form for filing when filed in the office of the Secretary of State of the State of Delaware (the "Delaware Filing Office").

18. Under the Uniform Commercial Code as in effect on the date hereof in the State of Delaware (the "Delaware UCC"), the security interest of the Trustee was perfected in each of the Co-Issuers' and the Guarantors' (together, the "Grantors" and each, a "Grantor") rights in that portion of the UCC Collateral in which a security interest can be perfected under the Delaware UCC by the filing of a financing statement in the Delaware Filing Office upon the later of the attachment of the security interest and the filing of the Delaware Financing Statement identifying such Grantor as debtor in the Delaware Filing Office.

19. Under the New York UCC, the provisions of the Base Indenture are effective to perfect the security interest of the Trustee in each Co-Issuers' rights in the respective Indenture Trust Account.

20. Under the New York UCC, the provisions of the Control Agreement are effective to perfect the security interest of the Trustee in each Grantor's rights in the respective Collateral Account.

21. Under the New York UCC, assuming that neither the Trustee nor any Beneficiary has notice of adverse claims with respect to the possessory certificates identified in an exhibit to the opinion (the "Possessory Certificates") then, upon the delivery of such Possessory Certificates to the Trustee, indorsed by an effective indorsement, either in blank or to the Trustee, the security interest of the Trustee in each Grantor's rights in the Possessory Certificates pledged by such Grantor was perfected and the Trustee acquired each Grantor's rights in the Possessory Certificates pledged by such Grantor free of any adverse claims under Section 8-303 of the New York UCC.

22. To the extent that the provisions of the Lanham (Trademark) Act (15 U.S.C. 1051, et seq.) (the "Lanham Act") pertaining to the assignment of trademarks preempt the provisions of the applicable UCC requiring the filing of a financing statement for the perfection of a security interest in trademarks, the recordation of the (i) Supplemental Trademark Security Agreement in the United States Patent and Trademark Office (the "PTO") against the U.S. registered trademarks and trademark applications identified by the trademark and trademark application numbers set forth on Schedule 1 to the Supplemental Trademark Security Agreement (the "Supplemental Trademarks") within three (3) months after its date perfected the Trustee's security interest in the IP Holder's right, title and interest in such Supplemental Trademarks, and (ii) Trademark Security Agreement in the PTO against the U.S. registered trademarks and trademark applications identified by the trademark and trademark application numbers set forth on Schedule 1 to the Trademark Security Agreement (the "Existing Trademarks" and, together with the Supplemental Trademarks, the "Trademarks") within three (3) months after its date perfected the Trustee's security interest in the IP Holder's right, title and interest in such Existing Trademarks.

23. To the extent that the provisions of the United States Patent Act (35 U.S.C. §1, et seq.) (the "Patent Act") pertaining to the assignment, grant or conveyance of patents preempt the provisions of the applicable UCC requiring the filing of a financing statement for the perfection of a security interest in patents, the recordation of the (i) Supplemental Patent Security Agreement in the PTO against the U.S. patents and patent applications identified by the patent and patent application numbers set forth on Schedule 1 to the Supplemental Patent Security Agreement (the "Supplemental Patents") within three (3) months from its date perfected the Trustee's security interest in the IP Holder's right, title and interest in such Supplemental Patents, and (ii) Patent Security Agreement in the PTO against the U.S. patents and patent applications identified by the patent and patent application numbers set forth on Schedule 1 to the Patent Security Agreement (the "Existing Patents" and, together with the Supplemental Patents, the "Patents") within three (3) months from its date perfected the Trustee's security interest in the IP Holder's right, title and interest in such Existing Patents.

24. An opinion covering tax matters, to the effect that (a) to the extent treated as issued and outstanding for U.S. federal income tax purposes, the Offered Notes will be treated as debt for U.S. federal income tax purposes, (b) the issuance of the Offered Notes will not affect adversely the U.S. federal income tax characterization of any Series 2012-1 Notes that were (based upon an opinion of counsel) treated as debt at the time of their issuance, (c) each Non-Corporate U.S. Securitization Entity will be classified as an entity the existence of which is disregarded, rather than as a corporation, for U.S. federal income tax purposes; and (d) none of the Non-Corporate U.S. Securitization Entities will be classified as a publicly traded partnership taxable as a corporation. Subject to the agreements, qualifications, assumptions, and Co-Issuers' determinations referred to in the Preliminary Offering Memorandum and the Final Offering Memorandum, the discussion set forth in the Preliminary Offering Memorandum and the Final Offering Memorandum under the heading "*Certain U.S. Federal Income Tax Consequences*" constitutes, in all material respects, a fair and accurate summary of the U.S. federal income tax consequences of an investment in the Series 2015 Senior Notes under current U.S. federal income tax law.

25. An opinion that all conditions precedent to the issuance of the Notes have been satisfied and that the Series 2015-1 Supplement is authorized or permitted pursuant to the terms and conditions of the Indenture.

26. Each Contribution and Sale Agreement purported to contribute or sell the applicable UCC Collateral. If in each case the transfer was characterized as a lien, the provisions of each Contribution and Sale Agreement were effective under the UCC to create a security interest in each Grantor's rights in the applicable UCC Collateral in favor of the related secured party in each case to secure a loan in the aggregate value of the Contributed Assets (as defined in such Contribution and Sale Agreement).

27. An opinion to the effect that in the event of the bankruptcy of any contributor under a Contribution and Sale Agreement (each, a "Contributor") (a) section 362(a) of title 11 of the United States Code (the "Bankruptcy Code") would not apply to stay payment to the applicable contributee (or its assigns) under the applicable Contribution and Sale Agreement of amounts collected in connection with the assets contributed under such Contribution and Sale Agreement and proceeds of sale thereof and (b) the assets contributed under such Contribution and Agreement and proceeds of sale or collections in connection therewith would not constitute property of the applicable Contributor's bankruptcy estate under section 541(a)(1) of the Bankruptcy Code.

28. An opinion to the effect that in a proceeding under the bankruptcy code in which any one or more of the Non-Securitization Entities were debtors, a bankruptcy court would not substantively consolidate the assets and liabilities of any of the Securitization Entities with the assets and liabilities of any of those debtors in a manner prejudicial to the holders of the Notes.

29. A negative assurance letter to the effect that (A) no facts have come to the attention of Skadden, Arps, Slate, Meagher & Flom LLP that have caused it to believe that the Pricing Disclosure Package, as of the Applicable Time, and the Final Offering

Memorandum, as of its date and as of the Closing Date, did not and do not contain an untrue statement of material fact or omitted or omits to state a material fact necessary to make the statements therein, in the light of the circumstances under which they were made, not misleading (except that in each case no view will be expressed as to the financial statements, schedules and other financial information, or legends under the notices to residents of foreign countries or states other than the State of New York in the introductory section of the Preliminary Offering Memorandum or the Offering Memorandum insofar as they relate to foreign law or the law of any state other than the State of New York), (B) the statements in the Preliminary Offering Memorandum and the Final Offering Memorandum under the captions "*Description of the Servicer and the Servicing Agreement*", "*Description of the Manager and the Management Agreement*", "*Description of the Back-Up Manager and the Back-Up Management Agreement*", "*Description of the Offered Notes*", "*Description of the Base Indenture and the Guarantee and Collateral Agreement*", "*Description of the Distribution and Contribution Agreements*", "*Description of the Securitization Entities and the Securitization Entities' Charter Documents*", "*Description of the IP License Agreements*" and "*Description of the Product Purchase Agreements*" insofar as such statements purport to summarize certain provisions of the documents referred to therein, fairly summarize such provisions in all material respects, and (C) the statements in the Preliminary Offering Memorandum and the Offering Memorandum under the caption "*Certain ERISA and Related Considerations*" insofar as they purport to describe the provisions of the laws and regulations referred to therein, are true and correct in all material respects.

Exhibit 2-B

In-House Counsel Opinions

1. Since April 18, 2007, the Domestic Franchisor has prepared and maintained Franchise Disclosure Documents (formerly known as Uniform Franchise Offering Circular) as necessary for the offer and sale of Domino's franchises in the United States (the "FDDs").

2. The FDDs complied or comply in all material respects with the Franchise Disclosure Document disclosure requirements of the U.S. Federal Trade Commission and applicable state franchise and business opportunity laws.

3. The Domestic Franchisor has registered or filed the FDDs in all franchise registration/filings states in which the Domestic Franchisor has offered or sold Domino's franchises except for those states in which the Domestic Franchisor was exempt from registration or filing.

4. Since April 18, 2007, the Domestic Franchisor, as required for its franchise offer and sales activities, had or has had franchise registrations/filings, in effect, or has been exempt from franchise registration/filings, including exempt filings, at all times in which the Domestic Franchisor has offered or sold Domino's franchises in franchise registration/filing states.

5. Since April 18, 2007, the Domestic Franchisor has made all necessary filings, including exemption filings, under state business opportunity laws regulating the offer and sale of Domino's franchises.

6. The forms of Standard Franchise Agreement, Non-Traditional Store Franchise Agreement, Transitional Store Franchise Agreement, Development Agreement, optimization agreement and License Agreement and other form agreements attached as exhibits to the FDDs were the forms of such agreements signed by the franchisees who had received the FDDs to which they were attached (including, as applicable, state-specific riders or addenda required by state franchise registration authorities), except to the extent they were modified by negotiated changes. These forms comply in all material respects with applicable state and federal laws and regulations.

7. Since April 18, 2007, the Domestic Franchisor, has complied in all material respects with the filing requirements for advertising and other franchisee solicitation materials under applicable state franchise laws and all such materials have in all material respects complied in substance and form with all standards and conditions prescribed by such applicable laws.

8. Since April 18, 2007, the Domestic Franchisor, as required for its franchise offer and sales activities, has complied in all material respects with the filing requirements for franchise salespersons, franchise sales agents, and franchise brokers under applicable state franchise laws.

9. To the knowledge of the undersigned, the Domestic Franchisor has not sold any Domino's franchises to any franchisees at a time when their FDDs were not then in effect.

10. To the knowledge of the undersigned, the Domestic Franchisor has not sold any Domino's franchises to any franchisees at a time when its required state franchise registrations or business opportunity filings (or exemptions from registration or filing) referred to in paragraphs 3,4 and 5 were not then in effect.

11. To his knowledge, there is no action, proceeding or investigation pending or threatened before any court, administrative agency or other Governmental Authority that (i) challenges the validity or enforceability of, or seeks to enjoin the performance of, the Related Documents or (ii) would reasonably be expected to have a material adverse effect on the business of the Domino's Entities taken as a whole.

12. To his knowledge, the execution and delivery by each of Holdco and its Subsidiaries which are organized under the laws of a State of the United States (each a "Domestic Company") of each Related Document to which it is a party and the performance of its obligations thereunder will not (i) violate any order, writ, injunction, judgment or decree of any United States federal or state court, Governmental Authority or agency applicable to such Domestic Company or its property or (ii) breach or result in a default or the creation or imposition of any Lien upon any assets of such Domestic Company under the terms of any agreement or instrument which is material to the business of Holdco and its Subsidiaries, taken as a whole, other than as contemplated by the Related Documents.

Exhibit 2-C

DLA Piper Opinion and Negative Assurance Letter

1. The statements made in the Preliminary Offering Memorandum and the Final Offering Memorandum under the caption "*Description of The Franchise Arrangements*," insofar as they purport to constitute summaries of certain terms of the Current Form Franchise Documents, constitute accurate summaries of the terms of the Current Form Franchise Documents in all material respects. The statements in the Preliminary Offering Memorandum and the Final Offering Memorandum under the caption "Certain Legal Aspects of the Franchise Arrangements," insofar as they describe United States federal and state laws relating to franchising and business opportunities, and insofar as they describe similar laws and regulations relating to franchising internationally at the local and national level in certain countries, have been reviewed by us and constitute accurate summaries of the matters described therein in all material respects. No facts have come to our attention that have led us to believe that the statements in the Preliminary Offering Memorandum and the Final Offering Memorandum under the caption "*Description of The Franchise Arrangements*," or the statements in the Final Offering Memorandum under the caption "*Certain Legal Aspects of the Franchise Arrangements*," when issued contained, or on the date of the opinion letter contain, any untrue statement of a material fact or omitted or omit to state a material fact necessary in order to make the statements therein, in the light of the circumstances under which they were made, not misleading. However, except for our review as described in this paragraph, we did not independently investigate or verify, and express no opinion with respect to, the factual statements contained in the Preliminary Offering Memorandum and the Final Offering Memorandum.

2. No consent, approval, or authorization of or designation, declaration or filing with any federal or state authority that regulates franchising in the U.S. is required in connection with the issuance of the Offered Notes on the Closing Date.

Miller, Canfield, Paddock & Stone, P.L.C. Opinions

1. Domino's National Advertising Fund Inc., a Michigan limited liability company ("DNAF") (i) was validly incorporated in the State of Michigan and, based on the National Michigan Good Standing Certificate, is validly in existence, and is in good standing under the laws of the State of Michigan and (ii) had at the relevant time, the corporate power and authority to execute and deliver, and to perform its obligations under, the Existing Transaction Documents to which it is a party. Each of Domino's Pizza LLC ("DPL") and Progressive Food Solutions LLC ("PFS") (i) was validly organized as a limited liability company in the State of Michigan and (ii) has the limited liability company power and authority to execute and deliver, and to perform its obligations under, the Transaction Documents to which it is a party.

2. Each of DPL and PFS (i) was validly organized as a limited liability company in the State of Michigan and, based on the DPL Michigan Good Standing Certificate (in the case of DPL) and the PFS Michigan Good Standing Certificate (in the case of PFS) and is validly

in existence, and is in good standing under the laws of the State of Michigan, (ii) had, at the relevant time, the limited liability company power and authority to execute and deliver, and to perform its obligations under, the Existing Transaction Documents to which it is a party, and (iii) in the case of DPL, has the limited liability company power and authority to execute and deliver, and to perform its obligations under, the 2015 Transaction Documents to which it is a party.

3. Each of DPL, PFS and DNAF has duly authorized the execution and delivery of each of the Transaction Documents to which it is a party. Each of DPL, PFS and DNAF has duly executed each of the Transaction Documents to which it is a party. DPL has duly authorized the execution and delivery of each of the 2015 Transaction Documents to which it is a party and has duly executed each of the 2015 Transaction Documents to which it is a party. Assuming (x) that the Domestic Distributor had the power and authority to execute and deliver, and to perform its obligation under the Company-Owned Stores Requirements Agreement, and (y) that the Company-Owned Stores Requirements Agreement was duly authorized, executed and delivered by the Domestic Distributor, the Company-Owned Stores Requirements Agreement constitutes the valid and legally binding obligation of each of the parties thereto enforceable in accordance with its terms, subject to bankruptcy, insolvency, reorganization, moratorium, fraudulent transfer or conveyance and other similar laws of general application affecting the rights and remedies of creditors and secured parties and general principles of equity.

3. Neither the execution, delivery or performance by DPL, PFS or DNAF of the Existing Transaction Documents (including, without limitation, the granting of Liens pursuant to the Existing Transaction Documents) to which it is a party, nor compliance by DPL, PFS or DNAF with the terms and provisions thereof, (i) contravened any provision of any Michigan statute, rule or regulation generally applicable to corporations incorporated (or, in the case of DPL and PFS, applicable to a limited liability company formed) and/or doing business in the State of Michigan, or (ii) violated any provision of the articles of incorporation, articles of organization, by-laws, or operating agreement (if any), of DPL, PFS or DNAF, as the case may be.

4. Neither the execution, delivery or performance by DPL of the 2015 Transaction Documents (including, without limitation, the granting of Liens pursuant to the 2015 Transaction Documents) to which it is a party, nor compliance by DPL with the terms and provisions thereof, (i) contravened any provision of any Michigan statute, rule or regulation generally applicable to a limited liability company formed) and/or doing business in the State of Michigan, or (ii) violated any provision of the articles of organization, by-laws, or operating agreement, of DPL.

5. Except as may have been, or may be, required in order to perfect, or to otherwise establish the priority of, the Liens created by the Transaction Documents, to our actual knowledge (as to factual matters only), under Michigan statutory law, no order, consent, approval, license, authorization or validation of, or filing, recording or registration with, or exemption by, any governmental or public body or authority, or any subdivision thereof, was or is required to authorize, or was or is required in connection with, (i) the execution, delivery and performance by DPL, PFS or DNAF of the Transaction

Documents to which DPL, PFS or DNAF is a party or (ii) the legality, validity, binding effect or enforceability against DPL, PFS or DNAF of any of the Transaction Documents to which DPL, PFS or DNAF is a party.

6. The financing statements attached to the opinion (the "Domino's Pizza Financing Statements") were in proper form for filing under Article 9 of the Uniform Commercial Code as in effect in the State of Michigan on the date hereof (the "Michigan UCC"). Insofar as Article 9 of the Michigan UCC is applicable (without regard to conflict of laws principles), the secured party named in the Domino's Financing Statements has a perfected security interest in that portion of the assets of DPL that are the subject of such Domino's Pizza Financing Statements and in which a security interest may be perfected by the filing of a financing statement with the Filing Office under the Michigan UCC.

7. The DPL Financing Statements were, at the relevant time, in proper form for filing under Article 9 of the Uniform Commercial Code as in effect in the State of Michigan on the date thereof. Insofar as Article 9 of the Uniform Commercial Code as in effect in the State of Michigan on the date thereof was applicable (without regard to conflict of laws principles), upon the filing of such DPL Financing Statements with the Filing Office, the secured party named in the Domino's Financing Statements obtained a perfected security interest in that portion of the assets of DPL that are the subject of such DPL Financing Statements and in which a security interest could be perfected by the filing of a financing statement with the Filing Office Article 9 of the Uniform Commercial Code as in effect in the State of Michigan on the date thereof. Insofar as Article 9 of the Uniform Commercial Code as in effect in the State of Michigan on the date hereof (the "Michigan UCC") is applicable (without regard to conflict of laws principles), by virtue of the filing of such DPL Financing Statements with the Filing Office, and the filing of the DPL Continuation Statements with the Filing Office, the secured party named in the DPL Financing Statements has a perfected security interest in that portion of the assets of DPL that are the subject of such DPL Financing Statements and in which a security interest can be perfected by the filing of a financing statement with the Filing Office under the Michigan UCC (said assets of DPL being the "DPL UCC Collateral").

8. The DPOFBV Financing Statements were, at the relevant time, in proper form for filing under Article 9 of the Uniform Commercial Code as in effect in the State of Michigan on the date thereof. Insofar as Article 9 of the Uniform Commercial Code as in effect in the State of Michigan on the date thereof was applicable (without regard to conflict of laws principles), upon the filing of such DPOFBV Financing Statements with the Filing Office, the secured party named in the DPOFBV Financing Statements obtained a perfected security interest in that portion of the assets of DPOFBV that are the subject of such DPOFBV Financing Statements and in which a security interest could be perfected by the filing of a financing statement with the Filing Office Article 9 of the Uniform Commercial Code as in effect in the State of Michigan on the date thereof. Insofar as Article 9 of Michigan UCC is applicable (without regard to conflict of laws principles), by virtue of the filing of such DPOFBV Financing Statements with the Filing Office, the secured party named in the DPOFBV Financing Statements has a perfected security interest in that portion of the assets of DPOFBV that are the subject of such DPOFBV Financing Statements and in which a security interest can be perfected by the filing of a financing statement with the Filing Office under the Michigan UCC (said assets of DPOFBV being the "DPOFBV UCC Collateral").

9. The DOIPHCV Financing Statements were in proper form for filing under Article 9 of the Uniform Commercial Code as in effect in the State of Michigan on the date thereof. Insofar as Article 9 of the Uniform Commercial Code as in effect in the State of Michigan on the date thereof was applicable (without regard to conflict of laws principles), upon the filing of such DOIPHCV Financing Statements with the Filing Office, the secured party named in the DOIPHCV Financing Statements obtained a perfected security interest in that portion of the assets of DOIPHCV that are the subject of such DOIPHCV Financing Statements and in which a security interest could be perfected by the filing of a financing statement with the Filing Office Article 9 of the Uniform Commercial Code as in effect in the State of Michigan on the date thereof. Insofar as Article 9 of the Michigan UCC is applicable (without regard to conflict of laws principles), by virtue of the filing of such DOIPHCV Financing Statements with the Filing Office, the secured party named in the DOIPHCV Financing Statements has a perfected security interest in that portion of the assets of DOIPHCV that are the subject of such DOIPHCV Financing Statements and in which a security interest can be perfected by the filing of a financing statement with the Filing Office under the Michigan UCC (said assets of DOIPHCV being the "DOIPHCV UCC Collateral").

10. Insofar as Article 9 of the Michigan UCC is applicable (without regard to conflict of laws principles), the secured party named in the Domino's Financing Statements obtained a perfected security interest in that portion of the assets of DPL that were the subject of such Domino's Pizza Financing Statements and in which a security interest may be perfected by the filing of a financing statement with the Michigan Secretary of State Uniform Commercial Code Section (the "Filing Office") under the Michigan UCC.

11. Insofar as Article 9 of the Michigan UCC is applicable (without regard to conflicts of laws principles), no action with respect to (a) the recording, filing, re-recording and re-filing of the Transaction Document and any other requisite documents with the Filing Office, and (b) the execution and filing with the Filing Office of any financing statement or continuation statement naming DPL as debtor, is currently necessary in the State of Michigan.

Exhibit 2-D

Stikeman Elliot LLP Opinions

1. No registration in any public office provided for under the laws of Ontario, Alberta and British Columbia (the "Jurisdictions") is necessary in the Jurisdictions as of the date hereof to maintain the perfection of the security interests created by the Canadian Distributor pursuant to the Guarantee and Collateral Agreement.

2. Except for the registration of additional financing statements or financing change statements required by reason of a change in the name of (or the adoption of an additional form of name of) the Canadian Distributor, a transfer by the Canadian Distributor of all or any part of the Collateral (as defined in the Guarantee and Collateral Agreement), the removal of the Collateral (as defined in the Guarantee and Collateral Agreement) from the Jurisdictions or a change in the place of the chief executive office of the Canadian Distributor no registrations pursuant to the Personal Property Security Act (the "PPSA's") of the Jurisdictions is required under such PPSA's of the Jurisdictions as in effect on the date hereof, in order to maintain the effectiveness of such registrations until discharged.

Stewart McKelvey Opinions

1. Each of Domino's Pizza NS Co. and the Canadian Distributor (collectively, the "Nova Scotia Companies") is a subsisting unlimited company under the laws of the Province of Nova Scotia (the "Province").

2. Each of the Nova Scotia Companies has the corporate power and capacity to execute and deliver the Note Purchase Agreement and the Series 2015-1 Supplement, as applicable, and to exercise its rights and perform its obligations thereunder.

3. Each of the Nova Scotia Companies has taken all necessary corporate action to authorize the execution and delivery of the Note Purchase Agreement and the Series 2015-1 Supplement, as applicable, and the exercise of its rights and the performance of its obligations thereunder.

4. Each of the Note Purchase Agreement and the Series 2015-1 Supplement, to which either of the Nova Scotia Companies is a party has been duly executed and delivered by it.

5. The execution and delivery by each of the Nova Scotia Companies and SPV Canadian Holdco (collectively, the "Opinion Parties") of the Note Purchase Agreement and the Series 2015-1 Supplement, as applicable and the exercise of its rights and the performance of its obligations thereunder do not violate, result in a breach of, or constitute a default under (a) in the case of either the Nova Scotia Companies the memorandum of association and articles of such of the Nova Scotia Companies or (b) any statute or regulation of the Province or any federal statute or regulation of Canada applicable therein which is applicable to the Opinion Parties, or the Collateral.

6. The execution and delivery by each of the Opinion Parties of the Note Purchase Agreement and the Series 2015-1 Supplement and the performance of its obligations thereunder do not:

   a. require any recording, filing or registration with, consent, authorization or approval of, or notice or other action to, with or by, any governmental authority in the Province other than such registrations, if any, as may be necessary to perfect security interests created thereby under the PPSA, as described in paragraph 7 below; or

   b. violate, result in a breach of, or constitute a default under any statute or regulation of the Province or any federal statute or regulation of Canada applicable therein which is applicable to such of the Opinion Parties or the Collateral.

7. Under the laws of the Province, no recording, filing or registration is necessary in order to create, preserve, perfect and protect the security interest in the personal property of Canadian Distributor and SPV Canadian Holdco made subject to a security interest under any of the Guarantee and Collateral Agreement and the Base Indenture (together, the "Security Documents") in favour of Canadian Distributor or the Trustee, as applicable, other than the registration of financing statements under the PPSA, which registrations have been made. No renewal or amendment of such registrations is required under the laws of Province.

8. No transaction contemplated by the Note Purchase Agreement and the Series 2015-1 Supplement requires compliance with any bulk sales legislation in the Province.

9. Each of the Security Documents creates in favour of the Trustee a valid security interest in all right, title and interest of the applicable Opinion Party in, to and under the personal property of Canadian Distributor and SPV Canadian Holdco made subject to a security interest under any of the Security Documents in which such Opinion Party has granted a security interest pursuant to the applicable Security Document if and to the extent that the laws of the Province apply thereto, with no further formality being required under such laws.

10. In the event that any of the Note Purchase Agreement or the Series 2015-1 Supplement is sought to be enforced in any action or proceeding in the Province in accordance with the stated choice of law, namely the laws of the State of Delaware or the State of New York (the "Chosen Law"), the courts of the Province (i) would recognize the choice of law if it was not made with a view to avoiding the consequences of the laws of any other jurisdiction and that choice is not otherwise contrary to public policy, as such term is understood under the laws of the Province, and (ii) would, subject to clause (i) above, apply the applicable Chosen Law upon appropriate evidence as to such laws being adduced, provided that none of the provisions of the Note Purchase Agreement or the Series 2015-1 Supplement or of the applicable Chosen Law are contrary to public policy, as such term is understood under the laws of the Province. A court in the Province has, however, an inherent power to decline to hear such action or proceeding if it is contrary to public policy, as such term is understood under the laws of the Province for such court to do so, or if that court is not the proper forum to hear such action or proceeding, or if concurrent proceedings are being brought elsewhere.

11. The laws of the Province permit an action to be brought in a court in the Province on any final and conclusive judgment in personam under the internal laws of the State of Delaware or the State of New York (the "Foreign Court") which is not impeachable as void or voidable under the internal laws applied by such Foreign Court, for a sum certain if:

    (a) that judgment was not obtained by fraud or in a manner contrary to "natural justice" and the enforcement of that judgment would not be contrary to "public policy" as such terms are applied by the courts of the Province;

    (b) the Foreign Court did not act either: (i) without jurisdiction under the conflict of laws rules of the laws of the Province; or (ii) without authority, under the laws in force in the jurisdiction of such Foreign Court, to adjudicate concerning the cause of action or subject matter that resulted in the judgment or concerning the person of that judgment debtor;

    (c) the judgment debtor was duly served with the process of the Foreign Court or appeared to defend such process, and, for the purposes of service of process, it is not sufficient that the judgment debtor had agreed to submit to the jurisdiction of the Foreign Court;

    (d) the judgment is not contrary to the final and conclusive judgment of another jurisdiction;

    (e) the enforcement of that judgment does not constitute, directly or indirectly, the enforcement of foreign revenue or penal laws;

    (f) the enforcement of the judgment would not be contrary to any order made by the Attorney-General of Canada under the Foreign Extraterritorial Measures Act (Canada) or the Competition Tribunal under the Competition Act (Canada) in respect of certain judgments, laws, and directives having effects on competition in Canada; and

    (g) the action to enforce that judgment is taken within six years of the date of that foreign judgment as stipulated in the Limitations of Actions Act (Nova Scotia).

12. Attached to the opinion is a report showing the results of the searches conducted in the public offices and registries in the Province under the statutes specified therein against the current names of the Opinion Parties listed in such schedule and current as of the respective currency dates indicated therein (which we note may not be the date of the opinion). Such statutes are the only statutes of the Province and the only federal statutes of Canada applicable therein, where transfers of, or security interests in, assets similar in nature to the personal property of Canadian Distributor and SPV Canadian Holdco made subject to a security interest under any of the Security Documents would ordinarily or customarily be the subject of a filing, registration or recording in order to create, preserve, perfect and protect such transfers or security interests. The only filings, registrations or recordings against such names of the Opinion Parties disclosed by such searches are set out in the schedule.

13. An opinion to the effect that a court of competent jurisdiction in the Province having jurisdiction over the bankruptcy of the Transferee would not order or approval the substantive consolidation of the assets and liabilities of the Canadian Distributor with the assets and liabilities of any of the Securitization Entities and the Non-Securitization Entities.

Thompson Dorman Sweatman LLP Opinions

1. Registration of the security interest created by the Guarantee and Collateral Agreement has been made, as of the Initial Closing Date, in all public offices provided for under the laws of the Province of Manitoba or the federal laws of Canada applicable therein where such registration is necessary to preserve, protect or perfect the security interests created by the Guarantee and Collateral Agreement and such registrations continue to be in effect.

2. No further or subsequent recording, filing, indexing, entering or registering of the Guarantee and Collateral Agreement will be necessary in the Province of Manitoba in order to continue the validity or perfection of the security interest created under the Guarantee and Collateral Agreement in the personal property to which the PPSA applies in which the Canadian Distributor now has rights and in which the Canadian Distributor hereafter requires rights when these rights are acquired by the Canadian Distributor until April 30, 2016.

Loyens Loeff Opinions

1. Domino's Pizza Overseas Franchising B.V. (the "Overseas Franchisor") has been duly incorporated and is validly existing as a *besloten vennootschap met beperkte aansprakelijkheid* (private company with limited liability) under Dutch law.

2. Domino's Overseas IP Holder C.V. (the "Overseas IP Holder") has been formed and is existing as a *commanditaire vennootschap* (limited partnership) under Dutch law.

3. The Overseas Franchisor has the corporate power to execute and deliver the Overseas Franchisor Contribution Agreement, the Overseas IP Holder Contribution Agreement, the Overseas Franchisor Distribution Agreement and the Overseas IP Holder Distribution Agreement (collectively, the "Loyens Loeff Opinion Documents") (to the extent it is a party thereto) and to perform its obligations thereunder.

4. The Overseas IP Holder, acting through Domino's Overseas GP LLC (the "Overseas GP"), has the power to execute and deliver the Loyens Loeff Opinion Documents to which it is a party and to perform its obligations thereunder.

5. The Loyens Loeff Opinion Documents have been duly authorized by all requisite corporate action on the part of, and have been duly executed and delivered by, the Overseas Franchisor (to the extent it is a party thereto).

6. Provided that the Loyens Loeff Opinion Documents have been duly authorized by all requisite corporate action on the part of, and have been duly executed and delivered by the Overseas GP on behalf of the Overseas IP Holder, the Loyens Loeff Opinion Documents have been duly executed and delivered by the Overseas IP Holder.

7. The choice of the laws of the State of New York, United States of America, as the law governing the contractual rights and obligations contained in the Overseas Franchisor Contribution Agreement and the Overseas IP Holder Contribution Agreement (together, the "Contribution Agreements") is valid and binding under Dutch law.

8. The contractual rights and obligations under the Loyens Loeff Opinion Documents constitute the legal, valid and binding obligations of the Overseas Franchisor and the Overseas IP Holder (to the extent it is a party thereto), enforceable against the Overseas Franchisor and the Overseas IP Holder (to the extent it is a party thereto) in accordance with their terms.

9. In case of any Dutch insolvency proceedings in the Netherlands with respect to the Overseas Franchisor, the Overseas IP Holder's assets and liabilities should not be consolidate with those of the Overseas Franchisor for purposes of such proceedings.

10. In case of any Dutch insolvency proceedings in the Netherlands with respect to Company, each of the Overseas GP and Domino's LP should be treated as separate entities from the Overseas Franchisor and the respective assets and liabilities of each of the Overseas GP's and Domino's LP's assets and liabilities should not be consolidated with those of the Overseas Franchisor for purposes of such proceedings.

11. The execution and delivery by the Overseas IP Holder, acting through the Overseas GP, of the Loyens Loeff Opinion Documents and the Overseas Franchisor (to the extent it is a party thereto) of the Loyens Loeff Opinion Documents and the performance by the Overseas IP Holder, acting through the Overseas GP, and the Overseas Franchisor to the extent it is a party thereto) of their respective obligations thereunder do not conflict with or result in a violation of the Articles or partnership agreement of the Overseas IP Holder (as the case may be) or the provisions of any published law, rule or regulation of general application of the Netherlands.

12. No approval, authorization or other action by, or filing with, any Dutch governmental, regulatory or supervisory authority or body, is required in connection with the execution by the Overseas IP Holder, acting through the Overseas GP, and the Overseas Franchisor (to the extent it is a party thereto) of the Loyens Loeff Opinion Documents and the performance by the Overseas Franchisor (to the extent it is a party thereto) and the Overseas IP Holder, acting through the Overseas GP, of their respective obligations thereunder, except that there may be reporting requirements to the Dutch Central Bank (*De Nederlandsche Bank N.V.*) on (*inter alia*) cross border payments pursuant to the Regulation of 4 February 2003 under the Act on Financial Foreign Relations 1994 (*Wet financiële betrekkingen buitenland 1994*). Failure to observe the filing, disclosure or notification requirements mentioned above, does not affect the legality, validity or enforceability of the obligations of the Overseas Franchisor or the Overseas IP Holder or the Overseas IP Holder under the Loyens Loeff Opinion Documents.

13. The Overseas Franchisor and the Overseas IP Holder are not entitled to any immunity from any legal proceedings in the Netherlands to enforce the Loyens Loeff Opinion Documents or any liability or obligation of the Overseas Franchisor or the Overseas IP Holder arising thereunder.

14. The consent to the jurisdiction of the state courts of the State of New York, United States of America as provided for in the Contribution Agreements is valid and binding upon the Overseas Franchisor and the Overseas IP Holder under Dutch law, insofar as such laws are applicable, provided, however, that such consent does not preclude bringing claims for provisional measures before the provisional measures judge (*voorzieningenrechter*) of a competent court in the Netherlands.

15. The consent to the jurisdiction of the state courts of the State of Delaware, United States of America as provided for in the Overseas Franchisor Distribution Agreement and the Overseas IP Holder Distribution Agreement (together, the "Distribution Agreements") is valid and binding upon the Overseas Franchisor and the Overseas IP Holder under Dutch law, insofar as such laws are applicable, provided, however, that such consent does not preclude bringing claims for provisional measures before the provisional measures judge (*voorzieningenrechter*) of a competent court in the Netherlands.

16. In the absence of a an applicable treaty between the State of New York, United States of America and the Netherlands, a judgment rendered by a court of the State of New York, United States of America will not be enforced by the courts in the Netherland. In order to obtain a judgment which is enforceable in the Netherlands the claim must be relitigated before a competent Dutch court. a judgment rendered by a court of the state of New York, United States of America pursuant to the Contribution Agreements will, under current practice, be recognized by a Dutch court (i) if that judgment results from proceedings compatible with Dutch concepts of due process, (ii) if that judgment does not contravene public policy (ordre public) of the Netherlands and (iii) the jurisdiction of the court of the State of New York, United States of America has been based on an internationally acceptable ground.

17. In the absence of an applicable treaty between the State of Delaware, United States of America and the Netherlands, a judgment rendered by a court of the State of Delaware, United States of America will not be enforced by the courts in the Netherlands. In order to obtain a judgment which is enforceable in the Netherlands the claim must be relitigated before a competent Dutch court. A judgment rendered by a court of the State of Delaware, United States of America pursuant to the Distribution Agreements will, under current practice, be recognized by a Dutch court (i) if that judgment results from proceedings compatible with Dutch concepts of due process, (ii) if that judgment does not contravene public policy (ordre public) of the Netherlands and (iii) the jurisdiction of the court of the State of Delaware, United States of America has been based on an internationally acceptable ground.

Exhibit 2-E

Dentons US LLP Opinions

1. Citibank, N.A., based upon a certificate of corporate existence issued by the Comptroller of the Currency, is validly existing as a banking association in good standing under the laws of the United States, and has the requisite entity power and authority to execute and deliver each of (i) the Indenture, (ii) the Servicing Agreement, (iii) the Guarantee and Collateral Agreement, (iv) the Management Agreement, (v) the Back-Up Management Agreement and (vi) the Parent Company Support Agreement (collectively (i) through (vi), the "Dentons Agreements") to which it is a party and to perform its obligation thereunder.

2. Each of the Dentons Agreements has been duly authorized by all requisite action, executed and delivered by the Trustee.

3. Each of the Dentons Agreements, assuming (unless opined to herein) the necessary entity power and authority, authorization, execution, authentication, payment and delivery of and by each party thereto, is a valid and legally binding agreement under the laws of the State of New York, enforceable thereunder in accordance with its terms against the Trustee.

4. With respect to the Trustee, the performance of its obligations under each of the Dentons Agreements and the consummation of the transactions contemplated thereby will not result in any breach of violation of its articles of association or bylaws.

5. With respect to the Trustee, to our knowledge, there is no legal action, suit, proceeding or investigation before any court, agency or other governmental body pending or threatened (by written communication to it of a present intention to initiate such action, suit or proceeding) against it which, either in one instance or in the aggregate, draws into question the validity of, seeks to prevent the consummation of any of the transactions contemplated by or would impair materially its ability to perform its obligations under the Dentons Agreements.

6. With respect to the Trustee, the performance of its obligations under each of the Dentons Agreements to which it is a party and the consummation of the transactions contemplated thereby do not require any consent, approval, authorization or order of, filing with or notice to any United States federal or State of New York, court agency or other governmental body under any United States federal or State of New York statute or regulation that is normally applicable to transactions of the type contemplated by the Dentons Agreements, except such as may be required under the securities laws of any State of the United States or such as have been obtained, effected or given.

7. With respect to the Trustee, the performance of its obligations under each of the Dentons Agreements and the consummation of the transactions contemplated thereby will not result in any breach or violation of any United States federal or State of New York statute or regulation that is normally applicable to transactions of the type contemplated by the Dentons Agreements.

8. The Notes have been duly authenticated and delivered by the Trustee in accordance with the Dentons Agreements.

Andrascik & Tita LLC Opinion

1. The Servicing Agreement constitutes a legal, valid and binding agreement of the Servicer enforceable in accordance with its terms against the Servicer subject to (i) applicable bankruptcy, insolvency, fraudulent conveyance, receivership, conservatorship, reorganization, liquidation, moratorium, readjustment of debt or other similar laws affecting the enforcement of creditors rights generally, as such laws would apply in the event of the insolvency, receivership, conservatorship, liquidation or reorganization of, or other similar occurrence with respect to the Servicer, or in the event of any moratorium or similar occurrence affecting the Servicer and (ii) general principles of equity, including, without limitation, principles of commercial reasonableness, good faith and fair dealing (regardless of whether enforcement is sought in a proceeding at law or in equity), and except that the enforcement of rights with respect to indemnification, limitations and releases of liability and covenants not to sue, and contribution obligations and provisions (a) purporting to waive or limit rights to trial by jury, oral amendments to written agreements or rights of set off, (b) relating to submission to jurisdiction, venue or service of process, or (c) relating to severability clauses, may be limited by applicable law or considerations of public policy.

In-House Counsel of Servicer Opinions

1. PNC Bank, National Association ("PNC Bank") is a national banking association duly organized, validly existing and in good standing under the laws of the United States of America, with full power and authority under such laws to enter into and perform its obligations under the Servicing Agreement.

2. The Servicing Agreement has been duly authorized, executed and delivered by PNC Bank.

3. No consent, approval, authorization or order of any federal court, governmental agency or body is or was required in connection with the execution, delivery and performance by PNC Bank of the Servicing Agreement, except for those consents, approvals, authorizations or orders that previously have been obtained.

4. PNC Bank's execution, delivery and fulfillment of the terms of the Servicing Agreement do not (a) conflict with or result in a violation of the Articles of Association or By-Laws of PNC Bank or (b) violate applicable provisions of federal statutory laws or regulations known by me to be applicable to PNC Bank and to transactions of the type contemplated by the Servicing Agreement, the violation of which would have a material adverse effect on the ability of PNC Bank to perform its obligations under the Servicing Agreement.

5. PNC Bank's execution, delivery and fulfillment of the terms of the Servicing Agreement do not result in a breach or violation of, or constitute a default or an event which, with the passing of time, the giving of notice or both, would constitute a default under, or result in a right of acceleration of its obligations under, the terms of any indenture or other agreement or instrument known to me to which PNC Bank is a party or by which it is bound or any order, judgment or decree of any federal or state court, administrative agency or governmental instrumentality known by me to be applicable to PNC Bank, the breach, violation, default or acceleration of which would have a material adverse effect on the ability of PNC Bank to perform its obligations under the Servicing Agreement.

6. To his knowledge, there are no actions, suits or proceedings against PNC Bank, pending before any federal or state court, governmental agency or arbitrator or overtly threatened in writing against PNC Bank which challenge the enforceability or validity of the Servicing Agreement or any action taken or to be taken in connection with PNC Bank's obligations contemplated therein or which, either individually or in the aggregate, is reasonably likely to materially impair PNC Bank's ability to perform under the terms of the Servicing Agreement.

Bringdown Letter to 2012 In-House Counsel to Back-up Manager Opinions

1. The Company has been duly incorporated and is validly existing as a corporation under the laws of the State of Maryland.

2. The Company has the requisite corporate power and authority to execute and deliver the Agreement and to perform its obligations thereunder.

3. The execution and delivery of the Agreement by the Company, and the performance by the Company of its obligations thereunder, have been authorized by all requisite corporate action of the Company, and constitute a legal, valid and binding agreement of the Company, enforceable against the Company in accordance with its terms.

4. Neither the execution and delivery of the Agreement by the Company nor the performance of the services contemplated thereby and compliance with the terms and conditions thereof by the Company will conflict with, result in a breach or violation of, or constitute a default under, (a) the Articles of Incorporation, as restated, amended and supplemented, and By-Laws, as restated and amended, by the Company or (b) any applicable statute, rule or regulation to which the Company is subject that would have a material adverse effect on (i) the ability of the Company to perform its obligations under the Agreement or (ii) the business, operations, assets, liabilities or financial condition of the Company and its subsidiaries as a whole.

Exhibit 10.2

CLASS A-1 NOTE PURCHASE AGREEMENT

(SERIES 2015-1 VARIABLE FUNDING SENIOR NOTES, CLASS A-1)

dated as of October 21, 2015

among

DOMINO'S PIZZA MASTER ISSUER LLC,
DOMINO'S SPV CANADIAN HOLDING COMPANY INC.,
DOMINO'S PIZZA DISTRIBUTION LLC, and
DOMINO'S IP HOLDER LLC,

each as a Co-Issuer,

DOMINO'S PIZZA FRANCHISING LLC,
DOMINO'S PIZZA INTERNATIONAL FRANCHISING INC.,
DOMINO'S PIZZA CANADIAN DISTRIBUTION ULC,
DOMINO'S RE LLC,
DOMINO'S EQ LLC, and
DOMINO'S SPV GUARANTOR LLC

each as a Guarantor,

DOMINO'S PIZZA LLC,
as Manager,

CERTAIN CONDUIT INVESTORS,
each as a Conduit Investor,

CERTAIN FINANCIAL INSTITUTIONS,
each as a Committed Note Purchaser,

CERTAIN FUNDING AGENTS,

COÖPERATIEVE CENTRALE RAIFFEISEN-BOERENLEENBANK, B.A.,
"RABOBANK NEDERLAND," NEW YORK BRANCH,
as L/C Provider,

COÖPERATIEVE CENTRALE RAIFFEISEN-BOERENLEENBANK, B.A.,
"RABOBANK NEDERLAND," NEW YORK BRANCH,
as Swingline Lender,

and

COÖPERATIEVE CENTRALE RAIFFEISEN-BOERENLEENBANK, B.A.,
"RABOBANK NEDERLAND," NEW YORK BRANCH,
as Administrative Agent

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SCHEDULES AND EXHIBITS

CLASS A-1 NOTE PURCHASE AGREEMENT

THIS CLASS A-1 NOTE PURCHASE AGREEMENT, dated as of October 21, 2015 (as amended, supplemented, amended and restated or otherwise modified from time to time in accordance with the terms hereof, this "Agreement"), is made by and among:

(a) DOMINO'S PIZZA MASTER ISSUER LLC, a Delaware limited liability company (the "Master Issuer"), DOMINO'S SPV CANADIAN HOLDING COMPANY INC., a Delaware corporation (the "SPV Canadian HoldCo"), DOMINO'S PIZZA DISTRIBUTION LLC, a Delaware limited liability company (the "Domestic Distributor"), and DOMINO'S IP HOLDER LLC, a Delaware limited liability company (the "IP Holder" and together with the Master Issuer, the SPV Canadian HoldCo and the Domestic Distributor, the "Co-Issuers" and each a "Co-Issuer"),

(b) DOMINO'S PIZZA FRANCHISING LLC, a Delaware limited liability company and a wholly-owned subsidiary of the Master Issuer (the "Domestic Franchisor"), DOMINO'S PIZZA INTERNATIONAL FRANCHISING INC., a Delaware corporation and a wholly-owned subsidiary of the Master Issuer (the "International Franchisor"), DOMINO'S PIZZA CANADIAN DISTRIBUTION ULC, a Nova Scotia unlimited company and a wholly-owned subsidiary of the SPV Canadian HoldCo (the "Canadian Distributor"), DOMINO'S RE LLC, a Delaware limited liability company and a wholly-owned subsidiary of the Domestic Franchisor (the "Domestic Distribution Real Estate Holder"), DOMINO'S EQ LLC, a Delaware limited liability company and a wholly-owned subsidiary of the Domestic Distributor (the "Domestic Distribution Equipment Holder") and DOMINO'S SPV GUARANTOR LLC (the "SPV Guarantor" and together with the Domestic Franchisor, the International Franchisor, the Domestic Distribution Real Estate Holder, the Domestic Distribution Equipment Holder and the Canadian Distributor, the "Guarantors")

(c) DOMINO'S PIZZA LLC, a Michigan limited liability company, as the manager (the "Manager"),

(d) the several commercial paper conduits listed on Schedule I as Conduit Investors and their respective permitted successors and assigns (each, a "Conduit Investor" and, collectively, the "Conduit Investors"),

(e) the several financial institutions listed on Schedule I as Committed Note Purchasers and their respective permitted successors and assigns (each, a "Committed Note Purchaser" and, collectively, the "Committed Note Purchasers"),

(f) for each Investor Group, the financial institution entitled to act on behalf of the Investor Group set forth opposite the name of such Investor Group on Schedule I as Funding Agent and its permitted successors and assigns (each, the "Funding Agent" with respect to such Investor Group and, collectively, the "Funding Agents"),

(g) COÖPERATIEVE CENTRALE RAIFFEISEN-BOERENLEENBANK, B.A., "RABOBANK NEDERLAND," NEW YORK BRANCH, as L/C Provider,

(h) COÖPERATIEVE CENTRALE RAIFFEISEN-BOERENLEENBANK, B.A., "RABOBANK NEDERLAND," NEW YORK BRANCH, as Swingline Lender, and

(i) COÖPERATIEVE CENTRALE RAIFFEISEN-BOERENLEENBANK, B.A., "RABOBANK NEDERLAND," NEW YORK BRANCH, in its capacity as administrative agent for the Conduit Investors, the Committed Note Purchasers, the Funding Agents, the L/C Provider and the Swingline Lender (together with its permitted successors and assigns in such capacity, the "Administrative Agent").

BACKGROUND

1. Contemporaneously with the execution and delivery of this Agreement, the Co-Issuers and Citibank, N.A., as Trustee, are entering into the Series 2015-1 Supplement, of even date herewith (as the same may be amended, supplemented, amended and restated or otherwise modified from time to time in accordance with the terms thereof, the "Series 2015-1 Supplement"), to the Amended and Restated Base Indenture, dated as of March 15, 2012 (as the same may be further amended, supplemented, amended and restated or otherwise modified from time to time in accordance with the terms thereof, the "Base Indenture" and, together with the Series 2015-1 Supplement and any other supplement to the Base Indenture, the "Indenture"), among the Co-Issuers and the Trustee, pursuant to which the Co-Issuers will issue the Series 2015-1 Class A-1 Notes (as defined in the Series 2015-1 Supplement) in accordance with the Indenture.

2. The Co-Issuers wish to (a) issue the Series 2015-1 Class A-1 Advance Notes to each Funding Agent on behalf of the Investors in the related Investor Group, and obtain the agreement of the applicable Investors to make loans from time to time (each, an "Advance" or a "Series 2015-1 Class A-1 Advance" and, collectively, the "Advances" or the "Series 2015-1 Class A-1 Advances") that will constitute the purchase of Series 2015-1 Class A-1 Outstanding Principal Amounts on the terms and conditions set forth in this Agreement; (b) issue the Series 2015-1 Class A-1 Swingline Note to the Swingline Lender and obtain the agreement of the Swingline Lender to make Swingline Loans on the terms and conditions set forth in this Agreement; and (c) issue the Series 2015-1 Class A-1 L/C Note to the L/C Provider and obtain the agreement of the L/C Provider to provide Letters of Credit on the terms and conditions set forth in this Agreement. L/C Obligations in connection with Letters of Credit issued pursuant to the Series 2015-1 Class A-1 L/C Note will constitute purchases of Series 2015-1 Class A-1 Outstanding Principal Amounts upon the incurrence of such L/C Obligations. The Series 2015-1 Class A-1 Advance Notes, the Series 2015-1 Class A-1 Swingline Note and the Series 2015-1 Class A-1 L/C Note constitute Series 2015-1 Class A-1 Notes. The Manager has joined in this Agreement to confirm certain representations, warranties and covenants made by it in favor of the Trustee for the benefit of the Noteholders in the Related Documents.

ARTICLE I
DEFINITIONS

Section 1.01 Definitions. As used in this Agreement and unless the context requires a different meaning, capitalized terms used but not defined herein (including the preamble and the recitals hereto) shall have the meanings assigned to such terms in the Series 2015-1

Supplemental Definitions List attached to the Series 2015-1 Supplement as Annex A thereto or in the Base Indenture Definitions List attached to the Base Indenture as Annex A thereto, as applicable. Certain definitions in the Series 2015-1 Supplemental Definitions List are repeated in Section 1.02 for convenience; however, in the event of any conflict between the definitions in the Series 2015-1 Supplemental Definitions List and the definitions in Section 1.02, the Series 2015-1 Supplemental Definitions List shall govern except for the definition of "Change in Law". Unless otherwise specified herein, all Article, Exhibit, Section or Subsection references herein shall refer to Articles, Exhibits, Sections or Subsections of this Agreement.

Section 1.02 Defined terms.

"Acquiring Committed Note Purchaser" has the meaning set forth in Section 9.17(a).

"Acquiring Investor Group" has the meaning set forth in Section 9.17(c).

"Administrative Agent Indemnified Parties" has the meaning set forth in Section 9.05(d).

"Advance" has the meaning set forth in the Recitals.

"Advance Request" has the meaning set forth in Section 7.03(c).

"Affected Person" has the meaning set forth in Section 3.05.

"Agent Indemnified Liabilities" has the meaning set forth in Section 9.05(c).

"Agent Indemnified Parties" has the meaning set forth in Section 9.05(c).

"Aggregate Unpaids" has the meaning set forth in Section 5.01.

"Applicable Agent Indemnified Liabilities" has the meaning set forth in Section 9.05(d).

"Applicable Agent Indemnified Parties" has the meaning set forth in Section 9.05(d).

"Application" means an application, in such form as the applicable L/C Issuing Bank may specify from time to time, requesting such L/C Issuing Bank to issue a Letter of Credit.

"Assignment and Assumption Agreement" has the meaning set forth in Section 9.17(a).

"Base Rate" means, for any day a fluctuating rate per annum equal to (i) the highest of (a) the Federal Funds Rate plus 1/2 of 1%, (b) the rate of interest in effect for such day as established from time to time by the Administrative Agent as its "prime rate" at its principal U.S. office, and (c) the Eurodollar Base Rate (Reserve Adjusted) applicable to one month Interest Periods on the date of determination of the Base Rate plus 0.50% plus (ii) 1.69%; provided that the Base Rate will in no event be higher than the maximum rate permitted by applicable Law. The "prime rate" is a rate set by the Administrative Agent based upon various factors including the Administrative Agent's costs and desired return, general economic conditions and other factors, and is used as a reference point for pricing some loans, which may be priced at, above, or below such announced rate. Any change in such prime rate established by the Administrative Agent shall take effect at the opening of business on the day such change is effective.

"Base Rate Advance" means an Advance that bears interest at a rate of interest determined by reference to the Base Rate during such time as it bears interest at such rate, as provided in this Agreement.

"Borrowing" has the meaning set forth in Section 2.02(c).

"Breakage Amount" has the meaning set forth in Section 3.06.

"Cash Collateral Account" has the meaning set forth in Section 4.03(b).

"Change in Law" means (a) any law, rule or regulation or any change therein or in the interpretation or application thereof (whether or not having the force of law), in each case, adopted, issued or occurring after the Series 2015-1 Closing Date or (b) any request, guideline or directive (whether or not having the force of law) from any government or political subdivision or agency, authority, bureau, central bank, commission, department or instrumentality thereof, or any court, tribunal, grand jury or arbitrator, or any accounting board or authority (whether or not a Governmental Authority) which is responsible for the establishment or interpretation of national or international accounting principles, in each case, whether foreign or domestic (each, an "Official Body") charged with the administration, interpretation or application thereof, or the compliance with any request or directive of any Official Body (whether or not having the force of law) made, issued or occurring after the Series 2015-1 Closing Date; provided, however, for purposes of this definition, (i) the Dodd-Frank Wall Street Reform and Consumer Protection Act and all regulations, requests, guidelines or directives issued in connection therewith and (ii) all requests, rules, guidelines or directives promulgated by the Bank for International Settlements, the Basel Committee on Banking Supervision (or any successor or similar authority) or the United States or foreign regulatory authorities, in each case, pursuant to Basel III, are deemed to have gone into effect and been adopted subsequent to the date hereof.

"Class A-1 Amendment Expenses" has the meaning set forth in Section 9.05(a)(ii).

"Class A-1 Taxes" has the meaning set forth in Section 3.08(a).

"Commercial Paper" means, with respect to any Conduit Investor, the promissory notes issued in the commercial paper market by or for the benefit of such Conduit Investor.

"Commitment Amount" means, as to each Committed Note Purchaser, the amount set forth on Schedule I opposite such Committed Note Purchaser's name as its Commitment Amount or, in the case of a Committed Note Purchaser that becomes a party to this Agreement pursuant to an Assignment and Assumption Agreement or Investor Group Supplement, the amount set forth therein as such Committed Note Purchaser's Commitment Amount, in each case, as such amount may be (i) reduced pursuant to Section 2.05 or (ii) increased or reduced by any Assignment and Assumption Agreement or Investor Group Supplement entered into by such Committed Note Purchaser in accordance with the terms of this Agreement.

"Commitment Percentage" means, on any date of determination, with respect to any Investor Group, the ratio, expressed as a percentage, which such Investor Group's Maximum Investor Group Principal Amount bears to the Series 2015-1 Class A-1 Maximum Principal Amount on such date.

"Commitments" means the obligations of each Committed Note Purchaser included in each Investor Group to fund Advances pursuant to Section 2.02(a) and to participate in Swingline Loans and Letters of Credit pursuant to Sections 2.06 and 2.08, respectively, in an aggregate stated amount up to its Commitment Amount.

"Commitment Term" means the period from and including the Series 2015-1 Closing Date to but excluding the earlier of (a) the Commitment Termination Date and (b) the date on which the Commitments are terminated or reduced to zero in accordance with this Agreement.

"Commitment Termination Date" means the Series 2015-1 Class A-1 Senior Notes Renewal Date (as such date may be extended pursuant to Section 3.6(b) of the Series 2015-1 Supplement).

"Committed Note Purchaser" has the meaning set forth in the preamble.

"Committed Note Purchaser Percentage" means, on any date of determination, with respect to any Committed Note Purchaser in any Investor Group, the ratio, expressed as a percentage, which the Commitment Amount of such Committed Note Purchaser bears to such Investor Group's Maximum Investor Group Principal Amount on such date.

"Conduit Assignee" means, with respect to any Conduit Investor, any commercial paper conduit whose Commercial Paper is rated by at least two of the Specified Rating Agencies and is rated at least "A-1" from Standard & Poor's, "P-1" from Moody's and/or "F1" from Fitch, as applicable, that is administered by the Funding Agent with respect to such Conduit Investor or any Affiliate of such Funding Agent, in each case, designated by such Funding Agent to accept an assignment from such Conduit Investor of the Investor Group Principal Amount or a portion thereof with respect to such Conduit Investor pursuant to Section 9.17(b).

"Conduit Investor" has the meaning set forth in the preamble.

"Confidential Information" for the purposes of this Agreement has the meaning set forth in Section 9.11.

"CP Advance" means an Advance that bears interest at a rate of interest determined by reference to the CP Rate during such time as it bears interest at such rate, as provided in this Agreement.

"CP Funding Rate" means, with respect to each Conduit Investor, for any day during any Interest Period, for any portion of the Advances funded or maintained through the issuance of Commercial Paper by such Conduit Investor, the per annum rate equivalent to the weighted average cost (as determined by the related Funding Agent, and which shall include (without duplication) the fees and commissions of placement agents and dealers, incremental carrying costs incurred with respect to Commercial Paper maturing on dates other than those on which

corresponding funds are received by such Conduit Investor, other borrowings by such Conduit Investor and any other costs associated with the issuance of Commercial Paper) of or related to the issuance of Commercial Paper that are allocated, in whole or in part, by such Conduit Investor or its related Funding Agent to fund or maintain such Advances for such Interest Period (and which may also be allocated in part to the funding of other assets of the Conduit Investor); provided, however, that if any component of any such rate is a discount rate, in calculating the "CP Funding Rate" for such Advances for such Interest Period, the related Funding Agent shall for such component use the rate resulting from converting such discount rate to an interest bearing equivalent rate per annum.

"CP Rate" means, on any day during any Interest Period, an interest rate per annum equal to the sum of (i) the CP Funding Rate for such Interest Period plus (ii) 2.19%; provided that the CP Rate will in no event be higher than the maximum rate permitted by applicable law.

"Defaulting Administrative Agent Event" has the meaning set forth in Section 5.07(b).

"Defaulting Investor" means any Investor that has (a) failed to make a payment required to be made by it under the terms of this Agreement within one (1) Business Day of the day such payment is required to be made by such Investor thereunder, (b) notified the Administrative Agent in writing that it does not intend to make any payment required to be made by it under the terms of this Agreement within one (1) Business Day of the day such payment is required to be made by such Investor thereunder or (c) become the subject of an Event of Bankruptcy.

"Eligible Conduit Investor" means, at any time, any Conduit Investor whose Commercial Paper at such time is rated by at least two of the Specified Rating Agencies and is rated at least "A-1" from Standard & Poor's, "P-1" from Moody's and/or "F1" from Fitch, as applicable.

"Eurodollar Advance" means an Advance that bears interest at a rate of interest determined by reference to the Eurodollar Rate during such time as it bears interest at such rate, as provided in this Agreement.

"Eurodollar Business Day" means any Business Day on which dealings are also carried on in the London interbank market and banks are open for business in London.

"Eurodollar Funding Rate" means, for any Eurodollar Interest Period, the rate per annum determined by the Administrative Agent at approximately 11:00 a.m. (London time) on the date that is two (2) Eurodollar Business Days prior to the beginning of such Eurodollar Interest Period by reference to the London interbank offered rate administered by ICE Benchmark Administration (or any other Person that takes over the administration of such rate) for U.S. Dollars for a period equal in length to such Eurodollar Interest Period as displayed on pages LIBOR01 or LIBOR02 of the Reuters screen or, in the event such rate does not appear on either of such Reuters pages, on any successor or substitute page on such screen that displays such rate, or on the appropriate page of such other information service that publishes such rate as shall be selected by the Administrative Agent from time to time in its reasonable discretion; provided that, to the extent that an interest rate is not ascertainable pursuant to the foregoing provisions of this definition, the "Eurodollar Funding Rate" shall be the rate (rounded upward, if necessary, to the nearest one hundred-thousandth of a percentage point), determined by the Administrative

Agent to be the average of the offered rates for deposits in U.S. Dollars in the amount of $1,000,000 for a period of time comparable to such Eurodollar Interest Period which are offered by three leading banks in the London interbank market at approximately 11:00 a.m. (London time) on the date that is two (2) Eurodollar Business Days prior to the beginning of such Eurodollar Interest Period as selected by the Administrative Agent (unless the Administrative Agent is unable to obtain such rates from such banks, in which case it will be deemed that a Eurodollar Funding Rate cannot be ascertained for purposes of Section 3.04). In respect of any Eurodollar Interest Period that is less than one (1) month in duration and if no Eurodollar Funding Rate is otherwise determinable with respect thereto in accordance with the preceding sentence of this definition, the Eurodollar Funding Rate shall be determined through the use of straight-line interpolation by reference to two rates calculated in accordance with the preceding sentence, one of which shall be determined as if the maturity of the U.S. Dollar deposits referred to therein were the period of time for which rates are available next shorter than the Eurodollar Interest Period and the other of which shall be determined as if such maturity were the period of time for which rates are available next longer than the Eurodollar Interest Period.

"Eurodollar Funding Rate (Reserve Adjusted)" means, for any Eurodollar Interest Period, an interest rate per annum (rounded upward to the nearest 1/100th of 1%) determined pursuant to the following formula:

$$\text{Eurodollar Funding Rate (Reserve Adjusted)} = \frac{\text{Eurodollar Funding Rate}}{\text{1.00 - Eurodollar Reserve Percentage}}$$

The Eurodollar Funding Rate (Reserve Adjusted) for any Eurodollar Interest Period will be determined by the Administrative Agent on the basis of the Eurodollar Reserve Percentage in effect two (2) Eurodollar Business Days before the first day of such Eurodollar Interest Period.

"Eurodollar Interest Period" means, with respect to any Eurodollar Advance, the period commencing on and including the Eurodollar Business Day such Advance first becomes a Eurodollar Advance in accordance with Section 3.01(b) and ending on but excluding a date, as elected by the Master Issuer pursuant to such Section 3.01(b), that is either (i) one (1) month subsequent to such date, (ii) two (2) months subsequent to such date, (iii) three (3) months subsequent to such date or (iv) six (6) months subsequent to such date, or such other time period subsequent to such date not to exceed six months as agreed upon by the Master Issuer and the Administrative Agent; provided, however, that (i) no Eurodollar Interest Period may end subsequent to the second Business Day before the Accounting Date occurring immediately prior to the then-current Series 2015-1 Class A-1 Senior Notes Renewal Date and (ii) upon the occurrence and during the continuation of any Rapid Amortization Period or any Event of Default, any Eurodollar Interest Period with respect to the Eurodollar Advances of all Investor Groups may be terminated at the end of the then-current Eurodollar Interest Period (or, if the Class A-1 Senior Notes have been accelerated in accordance with Section 9.2 of the Base Indenture, immediately), at the election of the Administrative Agent or Investor Groups holding in the aggregate more than 50% of the Eurodollar Tranche, by notice to the Co-Issuers, the Manager, the Control Party and the Funding Agents, and upon such election the Eurodollar Advances in respect of which interest was calculated by reference to such terminated Eurodollar Interest Period shall be converted to Base Rate Advances.

"Eurodollar Rate" means, on any day during any Eurodollar Interest Period, an interest rate per annum equal to the sum of (i) the Eurodollar Funding Rate (Reserve Adjusted) for such Eurodollar Interest Period plus (ii) 2.19%; provided that the Eurodollar Rate will in no event be higher than the maximum rate permitted by applicable Law.

"Eurodollar Reserve Percentage" means, for any Eurodollar Interest Period, the reserve percentage (expressed as a decimal) equal to the maximum aggregate reserve requirements (including all basic, emergency, supplemental, marginal and other reserves and taking into account any transitional adjustments or other scheduled changes in reserve requirements) specified under regulations issued from time to time by the F.R.S. Board and then applicable to liabilities or assets constituting "Eurocurrency Liabilities," as currently defined in Regulation D of the F.R.S. Board, having a term approximately equal or comparable to such Eurodollar Interest Period.

"Eurodollar Tranche" means any portion of the Series 2015-1 Class A-1 Outstanding Principal Amount funded or maintained with Eurodollar Advances.

"Extension Fees" has the meaning given to such term in the Class A-1 VFN Fee Letter.

"FATCA" means (a) Sections 1471 through 1474 of the Code as of the date of this Agreement (or any amended or successor version that is substantively comparable and not materially more onerous to comply with) and any current or future Treasury regulations thereunder or official interpretations thereof, (b) any treaty, law, regulation or other official guidance enacted in any other jurisdiction, or relating to an intergovernmental agreement between the United States and any other jurisdiction with the purpose (in either case) of facilitating the implementation of (a) above, or (c) any agreement pursuant to the implementation of paragraphs (a) or (b) above with the U.S. Internal Revenue Service or any other Governmental Authority in the United States.

"FCPA" has the meaning set forth in Section 6.01(h).

"Federal Funds Rate" means, for any specified period, a fluctuating interest rate per annum equal for each day during such period to the weighted average of the overnight federal funds rates as published in Federal Reserve Board Statistical Release H.15(519) or any successor or substitute publication selected by the Administrative Agent (or, if such day is not a Business Day, for the next preceding Business Day), or if, for any reason, such rate is not available on any day, the rate determined, in the reasonable opinion of the Administrative Agent, to be the rate at which overnight federal funds are being offered in the national federal funds market at 9:00 a.m. (New York City time).

"Fitch" means Fitch, Inc., doing business as Fitch Ratings, or any successor thereto.

"F.R.S. Board" means the Board of Governors of the Federal Reserve System.

"Funding Agent" has the meaning set forth in the preamble.

"Increased Capital Costs" has the meaning set forth in Section 3.07.

"Increased Costs" has the meaning set forth in Section 3.05.

"Increased Tax Costs" has the meaning set forth in Section 3.08.

"Indemnified Liabilities" has the meaning set forth in Section 9.05(b).

"Indemnified Parties" has the meaning set forth in Section 9.05(b).

"Interest Reserve Letter of Credit" means any letter of credit issued hereunder for the benefit of the Trustee and the Senior Noteholders or the Senior Subordinated Noteholders, as applicable.

"Investor" means any one of the Conduit Investors and the Committed Note Purchasers and "Investors" means the Conduit Investors and the Committed Note Purchasers collectively.

"Investor Group" means (i) for each Conduit Investor, collectively, such Conduit Investor, the related Committed Note Purchaser(s) set forth opposite the name of such Conduit Investor on Schedule I (or, if applicable, set forth for such Conduit Investor in the Assignment and Assumption Agreement or Investor Group Supplement pursuant to which such Conduit Investor or Committed Note Purchaser becomes a party thereto), any related Program Support Provider(s) and the related Funding Agent (which shall constitute the Series 2015-1 Class A-1 Noteholder for such Investor Group) and (ii) for each other Committed Note Purchaser that is not related to a Conduit Investor, collectively, such Committed Note Purchaser, any related Program Support Provider(s) and the related Funding Agent (which shall constitute the Series 2015-1 Class A-1 Noteholder for such Investor Group).

"Investor Group Increase Amount" means, with respect to any Investor Group, for any Business Day, the portion of the Increase, if any, actually funded by such Investor Group on such Business Day.

"Investor Group Principal Amount" means, with respect to any Investor Group, (a) when used with respect to the Series 2015-1 Closing Date, an amount equal to (i) such Investor Group's Commitment Percentage of the Series 2015-1 Class A-1 Initial Advance Principal Amount, plus (ii) such Investor Group's Commitment Percentage of the Series 2015-1 Class A-1 Outstanding Subfacility Amount outstanding on the Series 2015-1 Closing Date, and (b) when used with respect to any other date, an amount equal to (i) the Investor Group Principal Amount with respect to such Investor Group on the immediately preceding Business Day (excluding any Series 2015-1 Class A-1 Outstanding Subfacility Amount included therein), plus (ii) the Investor Group Increase Amount with respect to such Investor Group on such date, minus (iii) the amount of principal payments made to such Investor Group on the Series 2015-1 Class A-1 Advance Notes on such date, plus (iv) such Investor Group's Commitment Percentage of the Series 2015-1 Class A-1 Outstanding Subfacility Amount outstanding on such date.

"Investor Group Supplement" has the meaning set forth in Section 9.17(c).

"L/C Commitment" means the obligation of the L/C Provider to provide Letters of Credit pursuant to Section 2.07, in an aggregate Undrawn L/C Face Amount, together with any Unreimbursed L/C Drawings, at any one time outstanding not to exceed $100,000,000, as such amount may be reduced or increased pursuant to Section 2.07(g) or reduced pursuant to Section 2.05(b).

"L/C Issuing Bank" has the meaning set forth in Section 2.07(h).

"L/C Obligations" means, at any time, an amount equal to the sum of (i) any Undrawn L/C Face Amounts outstanding at such time and (ii) any Unreimbursed L/C Drawings outstanding at such time.

"L/C Other Reimbursement Amounts" has the meaning set forth in Section 2.08(a).

"L/C Provider" means Coöperatieve Centrale Raiffeisen-Boerenleenbank, B.A., "Rabobank Nederland," New York Branch, in its capacity as provider of any Letter of Credit under this Agreement, and its permitted successors and assigns in such capacity.

"L/C Quarterly Fees" has the meaning set forth in Section 2.07(d).

"L/C Reimbursement Amount" has the meaning set forth in Section 2.08(a).

"Lender Party" means any Investor, the Swingline Lender or the L/C Provider and "Lender Parties" means the Investors, the Swingline Lender and the L/C Provider, collectively.

"Letter of Credit" has the meaning set forth in Section 2.07(a).

"Margin Stock" means "margin stock" as defined in Regulation U of the F.R.S. Board, as amended from time to time.

"Maximum Investor Group Principal Amount" means, as to each Investor Group existing on the Series 2015-1 Closing Date, the amount set forth on Schedule I to this Agreement as such Investor Group's Maximum Investor Group Principal Amount or, in the case of any other Investor Group, the amount set forth as such Investor Group's Maximum Investor Group Principal Amount in the Assignment and Assumption Agreement or Investor Group Supplement by which the members of such Investor Group become parties to this Agreement, in each case, as such amount may be (i) reduced pursuant to Section 2.05 of this Agreement or (ii) increased or reduced by any Assignment and Assumption Agreement or Investor Group Supplement entered into by the members of such Investor Group in accordance with the terms of this Agreement.

"Money Laundering Laws" has the meaning set forth in Section 6.01(i).

"Non-Excluded Taxes" has the meaning set forth in Section 3.08(a).

"Non-Funding Committed Notes Purchaser" has the meaning set forth in Section 2.02(a).

"OFAC" has the meaning set forth in Section 6.01(j).

"Official Body" has the meaning set forth in the definition of "Change in Law."

"Other Class A-1 Transaction Expenses" means all amounts payable pursuant to Section 9.05, including Pre-Closing Costs, Out-of-Pocket Expenses and Other Post-Closing Expenses, but excluding Class A-1 Amendment Expenses.

"Other Post-Closing Expenses" has the meaning set forth in Section 9.05(a).

"Out-of-Pocket Expenses" has the meaning set forth in Section 9.05(a).

"Parent Companies" means, collectively, Domino's Pizza, Inc., a Delaware corporation, and Domino's Inc., a Delaware corporation.

"Pre-Closing Costs" has the meaning set forth in Section 9.05(a)(i).

"Program Support Agreement" means, with respect to any Investor, any agreement entered into by any Program Support Provider in respect of any Commercial Paper and/or Series 2015-1 Class A-1 Note of such Investor providing for the issuance of one or more letters of credit for the account of such Investor, the issuance of one or more insurance policies for which such Investor is obligated to reimburse the applicable Program Support Provider for any drawings thereunder, the sale by such Investor to any Program Support Provider of the Series 2015-1 Class A-1 Notes (or portions thereof or interests therein) and/or the making of loans and/or other extensions of credit to such Investor in connection with such Investor's securitization program, together with any letter of credit, insurance policy or other instrument issued thereunder or guaranty thereof (but excluding any discretionary advance facility provided by a Committed Note Purchaser).

"Program Support Provider" means, with respect to any Investor, any financial institutions and any other or additional Person now or hereafter extending credit or having a commitment to extend credit to or for the account of, and/or agreeing to make purchases from, such Investor in respect of such Investor's Commercial Paper and/or Series 2015-1 Class A-1 Note, and/or agreeing to issue a letter of credit or insurance policy or other instrument to support any obligations arising under or in connection with such Investor's securitization program as it relates to any Commercial Paper issued by such Investor, and/or holding equity interests in such Investor, in each case pursuant to a Program Support Agreement, and any guarantor of any such Person.

"Reimbursement Obligation" means the obligation of the Co-Issuers to reimburse the L/C Provider pursuant to Section 2.08 for amounts drawn under Letters of Credit.

"Required Expiration Date" had the meaning set forth in Section 2.07(a).

"Sale Notice" has the meaning set forth in Section 9.18(b).

"Sanctions" has the meaning set forth in Section 6.01(j).

"Series 2015-1 Class A-1 Allocated Payment Reduction Amount" has the meaning set forth in Section 2.05(b)(iv).

"Series 2015-1 Class A-1 Senior Notes Other Amounts" means, as of any date of determination, the aggregate unpaid Breakage Amount, Indemnified Liabilities, Agent Indemnified Liabilities, Increased Capital Costs, Increased Costs, Increased Tax Costs, Pre-Closing Costs, Other Post-Closing Expenses, Out-of-Pocket Expenses, Upfront Commitment Fees and Extension Fees then due and payable. For purposes of the Base Indenture, the "Series 2015-1 Class A-1 Senior Notes Other Amounts" shall be deemed to be "Class A-1 Notes Other Amounts."

"Solvent" means, with respect to any Person as of any date of determination, that on such date (i) the present fair market value (or present fair saleable value) of the assets of such Person are not less than the total amount required to pay the liabilities of such Person on its total existing debts and liabilities (including contingent liabilities) as they become absolute and matured, (ii) the Person is able to realize upon its assets and pay its debts and other liabilities, contingent obligations and commitments as they mature and become due in the normal course of business, (iii) assuming the completion of the transactions contemplated by the Related Documents, the Person is not incurring debts or liabilities beyond its ability to pay as such debts and liabilities mature, (iv) the Person is not engaged in any business or transaction, and is not about to engage in any business or transaction, for which its property would constitute unreasonably small capital after giving due consideration to the prevailing practice in the industry in which such entity is engaged, and (v) the Person is not a defendant in any civil action that would result in a judgment that such Person is or would become unable to satisfy.

"Specified Rating Agencies" means any of Standard & Poor's, Moody's or Fitch, as applicable.

"Swingline Commitment" means the obligation of the Swingline Lender to make Swingline Loans pursuant to Section 2.06 in an aggregate principal amount at any one time outstanding not to exceed $30,000,000, as such amount may be reduced or increased pursuant to Section 2.06(i) or reduced pursuant to Section 2.05(b).

"Swingline Lender" means Coöperatieve Centrale Raiffeisen-Boerenleenbank, B.A., "Rabobank Nederland," New York Branch, in its capacity as maker of Swingline Loans, and its permitted successors and assigns in such capacity.

"Swingline Loan" has the meaning set forth in Section 2.06(a).

"Swingline Loan Request" has the meaning set forth in Section 2.06(b).

"Swingline Participation Amount" has the meaning set forth in Section 2.06(f).

"Undrawn Commitment Fees" has the meaning set forth in Section 3.02(b).

"Undrawn L/C Face Amounts" means, at any time, the aggregate then undrawn and unexpired face amount of any Letters of Credit outstanding at such time.

"Unreimbursed L/C Drawings" means, at any time, the aggregate amount of any L/C Reimbursement Amounts that have not then been reimbursed pursuant to Section 2.08.

"Upfront Commitment Fee" has the meaning given to such term in the Class A-1 VFN Fee Letter.

"Voluntary Cash Collateral" has the meaning set forth in Section 4.03(a).

ARTICLE II
PURCHASE AND SALE OF SERIES 2015-1 CLASS A-1 NOTES

Section 2.01 The Initial Advance Notes.

(a) On the terms and conditions set forth in the Indenture and this Agreement, and in reliance on the covenants, representations and agreements set forth herein and therein, the Co-Issuers shall issue and shall request the Trustee to authenticate the initial Series 2015-1 Class A-1 Advance Notes, which the Co-Issuers shall deliver to each Funding Agent on behalf of the Investors in the related Investor Group on the Series 2015-1 Closing Date. Such initial Series 2015-1 Class A-1 Advance Note for each Investor Group shall be dated the Series 2015-1 Closing Date, shall be registered in the name of the related Funding Agent or its nominee, as agent for the related Investors, or in such other name or nominee as such Funding Agent may request, shall have a maximum principal amount equal to the Maximum Investor Group Principal Amount for such Investor Group, shall have an initial outstanding principal amount equal to such Investor Group's Commitment Percentage of the Series 2015-1 Class A-1 Initial Advance Principal Amount, and shall be duly authenticated in accordance with the provisions of the Indenture.

Section 2.02 Advances.

(a) Subject to the terms and conditions of this Agreement and the Indenture, each Eligible Conduit Investor, if any, may and, if such Conduit Investor determines that it will not make (or it does not in fact make) an Advance or any portion of an Advance, its related Committed Note Purchaser(s) shall or, if there is no Eligible Conduit Investor with respect to any Investor Group, the Committed Note Purchaser(s) with respect to such Investor Group shall, upon the Co-Issuers' request delivered in accordance with the provisions of Section 2.03 and the satisfaction of all conditions precedent thereto (or under the circumstances set forth in Sections 2.05, 2.06 or 2.08), make Advances from time to time during the Commitment Term; provided that such Advances shall be made ratably by each Investor Group based on their respective Commitment Percentages and the portion of any such Advance made by any Committed Note Purchaser in such Investor Group shall be its Committed Note Purchaser Percentage of the Advances to be made by such Investor Group (or the portion thereof not being made by any Conduit Investor in such Investor Group); provided, further, that if, as a result of any Committed Note Purchaser (a "Non-Funding Committed Note Purchaser") failing to make any previous Advance that such Non-Funding Committed Note Purchaser was required to make, outstanding Advances are not held ratably by each Investor Group based on their respective Commitment Percentages and among the Committed Note Purchasers within each Investor Group based on their respective Committed Note Purchaser Percentages at the time a request for Advances is made, (x) such Non-Funding

Committed Note Purchaser shall make all of such Advances until outstanding Advances are held ratably by each Investor Group based on their respective Commitment Percentages and among the Committed Note Purchasers within each Investor Group based on their respective Committed Note Purchaser Percentages and (y) further Advances shall be made ratably by each Investor Group based on their respective Commitment Percentages and the portion of any such Advance made by any Committed Note Purchaser in such Investor Group shall be its Committed Note Purchaser Percentage of the Advances to be made by such Investor Group (or the portion thereof not being made by any Conduit Investor in such Investor Group); provided, further, that the failure of a Non-Funding Committed Note Purchaser to make Advances pursuant to the immediately preceding proviso shall not, subject to the immediately following proviso, relieve any other Committed Note Purchaser of its obligation hereunder, if any, to make Advances in accordance with Section 2.03(b)(i); provided, further, that, subject, in the case of clause (i) below, to Section 2.03(b)(ii), no Advance shall be required or permitted to be made by any Investor on any date to the extent that, after giving effect to such Advance, (i) the related Investor Group Principal Amount would exceed the related Maximum Investor Group Principal Amount or (ii) the Series 2015-1 Class A-1 Outstanding Principal Amount would exceed the Series 2015-1 Class A-1 Maximum Principal Amount.

(b) Notwithstanding anything herein or in any other Related Document to the contrary, at no time will a Conduit Investor be obligated to make Advances hereunder. If at any time any Conduit Investor is not an Eligible Conduit Investor, such Conduit Investor shall promptly notify the Administrative Agent (who shall promptly notify the related Funding Agent and the Master Issuer (on behalf of the Co-Issuers)) thereof.

(c) Each of the Advances to be made on any date shall be made as part of a single borrowing (each such single borrowing being a "Borrowing"). The Advances made as part of the initial Borrowing on the Series 2015-1 Closing Date, if any, will be evidenced by the Series 2015-1 Class A-1 Advance Notes issued in connection herewith and will constitute purchases of Series 2015-1 Class A-1 Initial Advance Principal Amounts corresponding to the amount of such Advances. All of the other Advances will constitute Increases evidenced by the Series 2015-1 Class A-1 Advance Notes issued in connection herewith and will constitute purchases of Series 2015-1 Class A-1 Outstanding Principal Amounts corresponding to the amount of such Advances.

(d) Section 2.2(b) of the Series 2015-1 Supplement specifies the procedures to be followed in connection with any Voluntary Decrease of the Series 2015-1 Class A-1 Outstanding Principal Amount. Each such Voluntary Decrease in respect of any Advances shall be either (i) in an aggregate minimum principal amount of $200,000 and integral multiples of $100,000 in excess thereof or (ii) in such other amount necessary to reduce the Series 2015-1 Class A-1 Outstanding Principal Amount to zero.

(e) Subject to the terms of this Agreement and the Series 2015-1 Supplement, the aggregate principal amount of the Advances evidenced by the Series 2015-1 Class A-1 Advance Notes may be increased by Borrowings or decreased by Voluntary Decreases from time to time.

Section 2.03 Borrowing Procedures.

(a) Whenever the Co-Issuers wish to make a Borrowing, the Co-Issuers shall (or shall cause the Manager on their behalf to) notify the Administrative Agent (who shall promptly, and in any event by 4:00 p.m. (New York City time) on the same Business Day as its receipt of the same, notify each Funding Agent of its pro rata share thereof (or other required share, as required pursuant to Section 2.02(a)) and notify the Trustee, the Control Party, the Swingline Lender and the L/C Provider in writing of such Borrowing) by written notice in the form of an Advance Request delivered to the Administrative Agent no later than 12:00 p.m. (New York City time) two (2) Business Days (or, in the case of any Eurodollar Advances for purposes of Section 3.01(b), three (3) Eurodollar Business Days) prior to the date of Borrowing (unless a shorter period is agreed upon by the Administrative Agent and the L/C Provider, the L/C Issuing Bank, the Swingline Lender or the Funding Agents, as applicable), which date of Borrowing shall be a Business Day during the Commitment Term. Each such notice shall be irrevocable and shall in each case refer to this Agreement and specify (i) the Borrowing date, (ii) the aggregate amount of the requested Borrowing to be made on such date, (iii) the amount of outstanding Swingline Loans and Unreimbursed L/C Drawings (if applicable) to be repaid with the proceeds of such Borrowing on the Borrowing date, which amount shall constitute all outstanding Swingline Loans and Unreimbursed L/C Drawings outstanding on the date of such notice that are not prepaid with other funds of the Co-Issuers available for such purpose, and (iv) sufficient instructions for application of the balance, if any, of the proceeds of such Borrowing on the Borrowing date (which proceeds shall be made available to the Master Issuer (on behalf of the Co-Issuers)). Requests for any Borrowing may not be made in an aggregate principal amount of less than $1,000,000 or in an aggregate principal amount that is not an integral multiple of $500,000 in excess thereof (except as otherwise provided herein with respect to Borrowings for the purpose of repaying then-outstanding Swingline Loans or Unreimbursed L/C Drawings). The Co-Issuers agree to cause requests for Borrowings to be made automatically (to the extent not deemed made pursuant to Sections 2.05(b)(i), 2.05(b)(ii) or 2.08) upon notice of any drawing under a Letter of Credit and in any event at least one time per week if any Swingline Loans or Unreimbursed L/C Drawings are outstanding, in each case, in an amount at least sufficient to repay in full all Swingline Loans and Unreimbursed L/C Drawings outstanding on the date of the applicable request. Subject to the provisos to Section 2.02(a), each Borrowing shall be ratably allocated among the Investor Groups' respective Maximum Investor Group Principal Amounts. Each Funding Agent shall promptly advise its related Conduit Investor, if any, of any notice given pursuant to this Section 2.03(a) and shall promptly thereafter (but in no event later than 10:00 a.m. (New York City time) on the date of Borrowing) notify the Administrative Agent, the Master Issuer (on behalf of the Co-Issuers) and the related Committed Note Purchaser(s) whether such Conduit Investor has determined to make all or any portion of the Advances in such Borrowing that are to be made by its Investor Group. On the date of each Borrowing and subject to the other conditions set forth herein and in the Series 2015-1 Supplement (and, if requested by the Administrative Agent, confirmation from the Swingline Lender and the L/C Provider, as applicable, as to (x) the amount of outstanding Swingline Loans and Unreimbursed L/C Drawings to be repaid with the proceeds of such Borrowing on the Borrowing date, (y) the Undrawn L/C Face Amount of all Letters of Credit then outstanding and (z) the principal amount of any other Swingline Loans or Unreimbursed L/C Drawings then outstanding), the applicable Investors in each Investor Group shall make available to the Administrative Agent the amount of the Advances

in such Borrowing that are to be made by such Investor Group by wire transfer in U.S. Dollars of such amount in same day funds no later than 10:00 a.m. (New York City time) on the date of such Borrowing, and upon receipt thereof the Administrative Agent shall make such proceeds available by 3:00 p.m. (New York City time), first, to the Swingline Lender and the L/C Provider for application to repayment of the amount of outstanding Swingline Loans and Unreimbursed L/C Drawings as set forth in the applicable Advance Request, if applicable, ratably in proportion to such respective amounts, and, second, to the Master Issuer (on behalf of the Co-Issuers) or the Manager, if directed by the Master Issuer, as instructed in the applicable Advance Request.

(b) (i) The failure of any Committed Note Purchaser to make the Advance to be made by it as part of any Borrowing shall not relieve any other Committed Note Purchaser (whether or not in the same Investor Group) of its obligation, if any, hereunder to make its Advance on the date of such Borrowing, but no Committed Note Purchaser shall be responsible for the failure of any other Committed Note Purchaser to make the Advance to be made by such other Committed Note Purchaser on the date of any Borrowing and (ii) in the event that one or more Committed Note Purchasers fails to make its Advance by 11:00 a.m. (New York City time) on the date of such Borrowing, the Administrative Agent shall notify each of the other Committed Note Purchasers not later than 1:00 p.m. (New York City time) on such date, and each of the other Committed Note Purchasers shall make available to the Administrative Agent a supplemental Advance in a principal amount (such amount, the "reference amount") equal to the lesser of (a) the aggregate principal Advance that was unfunded multiplied by a fraction, the numerator of which is the Commitment Amount of such Committed Note Purchaser and the denominator of which is the aggregate Commitment Amounts of all Committed Note Purchasers (less the aggregate Commitment Amount of the Committed Note Purchasers failing to make Advances on such date) and (b) the excess of (i) such Committed Note Purchaser's Commitment Amount over (ii) the product of such Committed Note Purchaser's related Investor Group Principal Amount multiplied by such Committed Note Purchaser's Committed Note Purchaser Percentage (after giving effect to all prior Advances on such date of Borrowing) (provided that a Committed Note Purchaser may (but shall not be obligated to), on terms and conditions to be agreed upon by such Committed Note Purchaser and the Co-Issuers, make available to the Administrative Agent a supplemental Advance in a principal amount in excess of the reference amount; provided, however, that no such supplemental Advance shall be permitted to be made to the extent that, after giving effect to such Advance, the Series 2015-1 Class A-1 Outstanding Principal Amount would exceed the Series 2015-1 Class A-1 Maximum Principal Amount). Such supplemental Advances shall be made by wire transfer in U.S. Dollars in same day funds no later than 3:00 p.m. (New York City time) one (1) Business Day following the date of such Borrowing, and upon receipt thereof the Administrative Agent shall immediately make such proceeds available, first, to the Swingline Lender and the L/C Provider for application to repayment of the amount of outstanding Swingline Loans and Unreimbursed L/C Drawings as set forth in the applicable Advance Request, if applicable, ratably in proportion to such respective amounts, and, second, to the Master Issuer (on behalf of the Co-Issuers), as instructed in the applicable Advance Request. If any Committed Note Purchaser which shall have so failed to fund its Advance shall subsequently pay such amount, the Administrative Agent shall apply such amount pro rata to repay any supplemental Advances made by the other Committed Note Purchasers pursuant to this Section 2.03(b).

(c) Unless the Administrative Agent shall have received notice from a Funding Agent prior to the date of any Borrowing that an applicable Investor in the related Investor Group will not make available to the Administrative Agent such Investor's share of the Advances to be made by such Investor Group as part of such Borrowing, the Administrative Agent may (but shall not be obligated to) assume that such Investor has made such share available to the Administrative Agent on the date of such Borrowing in accordance with Section 2.02(a) and the Administrative Agent may (but shall not be obligated to), in reliance upon such assumption, make available to the Swingline Lender, the L/C Provider and/or the Master Issuer, as applicable, on such date a corresponding amount, and shall, if such corresponding amount has not been made available by the Administrative Agent, make available to the Swingline Lender, the L/C Provider and/or the Master Issuer, as applicable, on such date a corresponding amount once such Investor has made such portion available to the Administrative Agent. If and to the extent that any Investor shall not have so made such amount available to the Administrative Agent, such Investor and the Co-Issuers jointly and severally agree to repay (without duplication) to the Administrative Agent on the next Weekly Allocation Date such corresponding amount (in the case of the Co-Issuers, in accordance with the Priority of Payments), together with interest thereon, for each day from the date such amount is made available to the Master Issuer until the date such amount is repaid to the Administrative Agent, at (i) in the case of the Co-Issuers, the interest rate applicable at the time to the Advances comprising such Borrowing and (ii) in the case of such Investor, the Federal Funds Rate and without deduction by such Investor for any withholding Taxes. If such Investor shall repay to the Administrative Agent such corresponding amount, such amount so repaid shall constitute such Investor's Advance as part of such Borrowing for purposes of this Agreement.

Section 2.04 The Series 2015-1 Class A-1 Notes. On each date an Advance or Swingline Loan is made or a Letter of Credit is issued hereunder, and on each date the outstanding amount thereof is reduced, a duly authorized officer, employee or agent of the related Series 2015-1 Class A-1 Noteholder shall make appropriate notations in its books and records of the amount, evidenced by the related Series 2015-1 Class A-1 Advance Note, Series 2015-1 Class A-1 Swingline Note or Series 2015-1 Class A-1 L/C Note, of such Advance, Swingline Loan or Letter of Credit, as applicable, and the amount of such reduction, as applicable. The Co-Issuers hereby authorize each duly authorized officer, employee and agent of such Series 2015-1 Class A-1 Noteholder to make such notations on the books and records as aforesaid and every such notation made in accordance with the foregoing authority shall be prima facie evidence of the accuracy of the information so recorded; provided, however, that in the event of a discrepancy between the books and records of such Series 2015-1 Class A-1 Noteholder and the records maintained by the Trustee pursuant to the Indenture, such discrepancy shall be resolved by such Series 2015-1 Class A-1 Noteholder, the Control Party and the Trustee, in consultation with the Co-Issuers (provided that such consultation with the Co-Issuers will not in any way limit or delay such Series 2015-1 Class A-1 Noteholder's, the Control Party's and the Trustee's ability to resolve such discrepancy), and such resolution shall control in the absence of manifest error; provided, further, that the failure of any such notation to be made, or any finding that a notation is incorrect, in any such records shall not limit or otherwise affect the obligations of the Co-Issuers under this Agreement or the Indenture.

Section 2.05 Reduction in Commitments.

(a) The Co-Issuers may, upon three (3) Business Days' notice to the Administrative Agent (who shall promptly notify the Trustee, the Control Party, each Funding Agent and each Investor), effect a permanent reduction in the Series 2015-1 Class A-1 Maximum Principal Amount and a corresponding reduction in each Commitment Amount and Maximum Investor Group Principal Amount on a pro rata basis; provided that (i) any such reduction will be limited to the undrawn portion of the Commitments, although any such reduction may be combined with a Voluntary Decrease effected pursuant to and in accordance with Section 2.2(b) of the Series 2015-1 Supplement, (ii) any such reduction must be in a minimum amount of $5,000,000, (iii) after giving effect to such reduction, the Series 2015-1 Class A-1 Maximum Principal Amount equals or exceeds $5,000,000, unless reduced to zero, and (iv) no such reduction shall be permitted if, after giving effect thereto, (x) the aggregate Commitment Amounts would be less than the Series 2015-1 Class A-1 Outstanding Principal Amount (excluding any Undrawn L/C Face Amounts with respect to which cash collateral is held by the L/C Provider pursuant to Section 4.03(b)) or (y) the aggregate Commitment Amounts would be less than the sum of the Swingline Commitment and the L/C Commitment. Any reduction made pursuant to this Section 2.05(a) shall be made ratably among the Investor Groups on the basis of their respective Maximum Investor Group Principal Amounts.

(b) If any of the following events shall occur, then the Commitment Amounts shall be automatically reduced on the dates and in the amounts set forth below with respect to the applicable event and the other consequences set forth below with respect to the applicable event shall ensue (and the Co-Issuers shall give the Trustee, the Control Party, each Funding Agent and the Administrative Agent prompt written notice thereof):

(i) (A) if the Outstanding Principal Amount of the Series 2015-1 Class A-1 Notes has not been paid in full or otherwise refinanced in full (which refinancing may also include an extension thereof) by the Business Day immediately preceding the Series 2015-1 Class A-1 Senior Notes Renewal Date, on such Business Day, (x) the principal amount of all then-outstanding Swingline Loans and Unreimbursed L/C Drawings shall be repaid in full with proceeds of Advances made on such date (and the Co-Issuers shall be deemed to have delivered such Advance Requests under Section 2.03 as may be necessary to cause such Advances to be made), and (y) the Swingline Commitment and the L/C Commitment shall both be automatically and permanently reduced to zero; and (B) upon a Series 2015-1 Class A-1 Senior Notes Amortization Event, (x) the Commitments with respect to all undrawn Commitment Amounts shall automatically and permanently terminate and the corresponding portions of the Series 2015-1 Class A-1 Maximum Principal Amount and the Maximum Investor Group Principal Amounts shall be automatically and permanently reduced by a corresponding amount (with respect to the Maximum Investor Group Principal Amounts, on a pro rata basis) and (y) each payment of principal on the Series 2015-1 Class A-1 Outstanding Principal Amount occurring following such Series 2015-1 Class A-1 Senior Notes Amortization Event shall result automatically and permanently in a dollar-for-dollar reduction of the Series 2015-1 Class A-1 Maximum Principal Amount and a corresponding reduction in each Maximum Investor Group Principal Amount on a pro rata basis;

(ii) if a Rapid Amortization Event occurs prior to the Series 2015-1 Class A-1 Senior Notes Renewal Date, then (A) on the date such Rapid Amortization Event occurs, the Commitments with respect to all undrawn Commitment Amounts shall automatically terminate, which termination shall be deemed to have occurred immediately following the making of Advances pursuant to clause (B) below, and the corresponding portions of the Series 2015-1 Class A-1 Maximum Principal Amount and the Maximum Investor Group Principal Amounts shall be automatically reduced by a corresponding amount (with respect to the Maximum Investor Group Principal Amounts, on a pro rata basis); (B) no later than the second Business Day after the occurrence of such Rapid Amortization Event, the principal amount of all then-outstanding Swingline Loans and Unreimbursed L/C Drawings (to the extent not repaid pursuant to Section 2.08(a) or Section 4.03(b)) shall be repaid in full with proceeds of Advances (and the Co-Issuers shall be deemed to have delivered such Advance Requests under Section 2.03 as may be necessary to cause such Advances to be made) and the Swingline Commitment shall be automatically reduced to zero and the L/C Commitment shall be automatically reduced by such amount of Unreimbursed L/C Drawings repaid by such Advances; and (C) each payment of principal (which, for the avoidance of doubt, shall include cash collateralization of Undrawn L/C Face Amounts pursuant to Sections 4.02(b), 4.03(a), 4.03(b) and 9.18(c)(ii)) on the Series 2015-1 Class A-1 Outstanding Principal Amount occurring on or after the date of such Rapid Amortization Event (excluding the repayment of any outstanding Swingline Loans and Unreimbursed L/C Drawings with proceeds of Advances pursuant to clause (B) above) shall result automatically in a dollar-for-dollar reduction of the Series 2015-1 Class A-1 Maximum Principal Amount and a corresponding reduction in each Maximum Investor Group Principal Amount on a pro rata basis; provided that if such Rapid Amortization Event shall cease to be in effect pursuant to Section 9.1(e) of the Base Indenture, then the Commitments, Swingline Commitment, L/C Commitment, Series 2015-1 Class A-1 Maximum Principal Amount and the Maximum Investor Group Principal Amounts shall be restored to the amounts in effect immediately prior to the occurrence of such Rapid Amortization Event;

(iii) if a Change of Control occurs (unless the Control Party has provided its prior written consent thereto), then (A) on the date such Change of Control occurs, (x) all undrawn portions of the Commitments shall automatically and permanently terminate, which termination shall be deemed to have occurred immediately following the making of Advances pursuant to clause (B) below, and the corresponding portions of the Series 2015-1 Class A-1 Maximum Principal Amount and the Maximum Investor Group Principal Amounts shall be automatically and permanently reduced by a corresponding amount (with respect to the Maximum Investor Group Principal Amounts, on a pro rata basis), (y) the Commitment Amounts shall automatically and permanently be reduced to zero, which reduction shall be deemed to have occurred immediately following the making of Advances pursuant to clause (B) below, and (z) the Swingline Commitment and the L/C Commitment shall both be automatically and permanently reduced to zero; (B) if the Series 2015-1 Prepayment Date specified in the applicable Prepayment Notice is scheduled to occur more than two Business Days after such occurrence, then no later than the second Business Day after the occurrence of such Change of Control, the principal amount of all then outstanding Swingline Loans and

Unreimbursed L/C Drawings shall be repaid in full with proceeds of Advances (and the Co-Issuers shall be deemed to have delivered such Advance Requests under Section 2.03 as may be necessary to cause such Advances to be made); and (C) on the Series 2015-1 Prepayment Date specified in the applicable Prepayment Notice, (x) the Series 2015-1 Class A-1 Maximum Principal Amount, the Commitment Amounts and the Maximum Investor Group Principal Amounts shall all be automatically and permanently reduced to zero, and (y) the Co-Issuers shall cause the Series 2015-1 Class A-1 Outstanding Principal Amount to be paid in full (or, in the case of any then-outstanding Undrawn L/C Face Amounts, to be fully cash collateralized pursuant to Section 4.02 or 4.03), together with accrued interest and fees and all other amounts then due and payable to the Lender Parties, the Administrative Agent and the Funding Agents under this Agreement and the other Related Documents and any unreimbursed Servicing Advances and Manager Advances (in each case, with interest thereon at the Advance Interest Rate), subject to and in accordance with the Priority of Payments;

(iv) if Indemnification Payments or Real Estate Disposition Proceeds are allocated to and deposited in the Series 2015-1 Class A-1 Distribution Account in accordance with Section 3.6(j) of the Series 2015-1 Supplement at a time when either (i) no Senior Notes other than Series 2015-1 Class A-1 Notes are Outstanding or (ii) if a Series 2015-1 Class A-1 Senior Notes Amortization Period is continuing, then (x) the aggregate Commitment Amount shall be automatically and permanently reduced on the date of such deposit by an amount (the "Series 2015-1 Class A-1 Allocated Payment Reduction Amount") equal to the amount of such deposit, and each Committed Note Purchaser's Commitment Amount shall be reduced on a pro rata basis of such Series 2015-1 Class A-1 Allocated Payment Reduction Amount based on each Committed Note Purchaser's Commitment Amount, (y) the corresponding portions of the Series 2015-1 Class A-1 Maximum Principal Amount and the Maximum Investor Group Principal Amounts shall be automatically and permanently reduced on a pro rata basis based on each Investor Group's Maximum Investor Group Principal Amount by a corresponding amount on such date (and, if after giving effect to such reduction the aggregate Commitment Amounts would be less than the sum of the Swingline Commitment and the L/C Commitment, then the aggregate amount of the Swingline Commitment and the L/C Commitment shall be reduced by the amount of such difference, with such reduction to be allocated between them in accordance with the written instructions of the Co-Issuers delivered prior to such date; provided that after giving effect thereto the aggregate amount of the Swingline Loans and the L/C Obligations do not exceed the Swingline Commitment and the L/C Commitment, respectively, as so reduced; provided, further, that in the absence of such instructions, such reduction shall be allocated first to the Swingline Commitment and then to the L/C Commitment) and (z) the Series 2015-1 Class A-1 Outstanding Principal Amount shall be repaid or prepaid (which, for the avoidance of doubt, shall include cash collateralization of Undrawn L/C Face Amounts pursuant to Sections 4.02(b), 4.03(a), 4.03(b) and 9.18(c)(ii)) in an aggregate amount equal to such Series 2015-1 Class A-1 Allocated Payment Reduction Amount on the date and in the order required by Section 3.6(j) of the Series 2015-1 Supplement; and

(v) if any Event of Default shall occur and be continuing (and shall not have been waived in accordance with the Base Indenture) and as a result the payment of the Series 2015-1 Class A-1 Notes is accelerated pursuant to the terms of the Base Indenture (and such acceleration shall not have been rescinded in accordance with the Base Indenture), then in addition to the consequences set forth in clause (ii) above in respect of the Rapid Amortization Event resulting from such Event of Default, the Series 2015-1 Class A-1 Maximum Principal Amount, the Commitment Amounts, the Swingline Commitment, the L/C Commitment and the Maximum Investor Group Principal Amounts shall all be automatically and permanently reduced to zero upon such acceleration and the Co-Issuers shall (in accordance with the Series 2015-1 Supplement) cause the Series 2015-1 Class A-1 Outstanding Principal Amount to be paid in full (which, for the avoidance of doubt, shall include cash collateralization of Undrawn L/C Face Amounts pursuant to Sections 4.02(b), 4.03(a), 4.03(b) and 9.18(c)(ii)), together with accrued interest, Series 2015-1 Class A-1 Quarterly Commitment Fees, Series 2015-1 Class A-1 Other Amounts and all other amounts then due and payable to the Lender Parties, the Administrative Agent and the Funding Agents under this Agreement and the other Related Documents and any unreimbursed Servicing Advances and Manager Advances (in each case, with interest thereon at the Advance Interest Rate) subject to and in accordance with the Priority of Payments.

Section 2.06 Swingline Commitment.

(a) On the terms and conditions set forth in the Indenture and this Agreement, and in reliance on the covenants, representations and agreements set forth herein and therein, the Co-Issuers shall issue and shall cause the Trustee to authenticate the initial Series 2015-1 Class A-1 Swingline Note, which the Co-Issuers shall deliver to the Swingline Lender on the Series 2015-1 Closing Date. Such initial Series 2015-1 Class A-1 Swingline Note shall be dated the Series 2015-1 Closing Date, shall be registered in the name of the Swingline Lender or its nominee, or in such other name as the Swingline Lender may request, shall have a maximum principal amount equal to the Swingline Commitment, shall have an initial outstanding principal amount equal to the Series 2015-1 Class A-1 Initial Swingline Principal Amount, and shall be duly authenticated in accordance with the provisions of the Indenture. Subject to the terms and conditions hereof, the Swingline Lender, in reliance on the agreements of the Committed Note Purchasers set forth in this Section 2.06, agrees to make swingline loans (each, a "Swingline Loan" or a "Series 2015-1 Class A-1 Swingline Loan" and, collectively, the "Swingline Loans" or the "Series 2015-1 Class A-1 Swingline Loans") to the Co-Issuers from time to time during the period commencing on the Series 2015-1 Closing Date and ending on the date that is two (2) Business Days prior to the Commitment Termination Date; provided that the Swingline Lender shall have no obligation or right to make any Swingline Loan if, after giving effect thereto, (i) the aggregate principal amount of Swingline Loans outstanding would exceed the Swingline Commitment then in effect (notwithstanding that the Swingline Loans outstanding at any time, when aggregated with the Swingline Lender's other outstanding Advances hereunder, may exceed the Swingline Commitment then in effect) or (ii) the Series 2015-1 Class A-1 Outstanding Principal Amount would exceed the Series 2015-1 Class A-1 Maximum Principal Amount. Each such borrowing of a Swingline Loan will constitute a Subfacility Increase in the outstanding principal amount evidenced by the Series 2015-1 Class A-1 Swingline Note in an amount corresponding to such

borrowing. Subject to the terms of this Agreement and the Series 2015-1 Supplement, the outstanding principal amount evidenced by the Series 2015-1 Class A-1 Swingline Note may be increased by borrowings of Swingline Loans or decreased by payments of principal thereon from time to time.

(b) Whenever the Co-Issuers desire that the Swingline Lender make Swingline Loans, they shall (or shall cause the Manager on their behalf to) give the Swingline Lender and the Administrative Agent irrevocable notice in writing not later than 11:00 a.m. (New York City time) on the proposed borrowing date, specifying (i) the amount to be borrowed, (ii) the requested borrowing date (which shall be a Business Day during the Commitment Term not later than the date that is two (2) Business Days prior to the Commitment Termination Date) and (iii) the payment instructions for the proceeds of such borrowing (which shall be consistent with the terms and provisions of this Agreement and the Indenture and which proceeds shall be made available to the Master Issuer (on behalf of the Co-Issuers)). Such notice shall be in the form of a Swingline Advance Request in the form attached hereto as Exhibit A-2 (a "Swingline Loan Request"), Promptly upon receipt of any Swingline Loan Request (but in no event later than 2:00 p.m. (New York City time) on the date of such receipt), the Swingline Lender shall promptly notify the Control Party, the Trustee and the Administrative Agent thereof in writing. Each borrowing under the Swingline Commitment shall be in a minimum amount equal to $100,000. Promptly upon receipt of any Swingline Loan Request (but in no event later than 2:00 p.m. (New York City time) on the date of such receipt), the Administrative Agent (based, with respect to any portion of the Series 2015-1 Class A-1 Outstanding Subfacility Amount held by any Person other than the Administrative Agent, solely on written notices received by the Administrative Agent under this Agreement) will inform the Swingline Lender whether or not, after giving effect to the requested Swingline Loan, the Series 2015-1 Class A-1 Outstanding Principal Amount would exceed the Series 2015-1 Class A-1 Maximum Principal Amount. If the Administrative Agent confirms that the Series 2015-1 Class A-1 Outstanding Principal Amount would not exceed the Series 2015-1 Class A-1 Maximum Principal Amount after giving effect to the requested Swingline Loan, then not later than 3:00 p.m. (New York City time) on the borrowing date specified in the Swingline Loan Request, subject to the other conditions set forth herein and in the Series 2015-1 Supplement, the Swingline Lender shall make available to the Master Issuer (on behalf of the Co-Issuers) in accordance with the payment instructions set forth in such notice an amount in immediately available funds equal to the amount of the requested Swingline Loan.

(c) The Co-Issuers hereby agree that each Swingline Loan made by the Swingline Lender to the Co-Issuers pursuant to Section 2.06(a) shall constitute the promise and obligation of the Co-Issuers jointly and severally to pay to the Swingline Lender the aggregate unpaid principal amount of all Swingline Loans made by such Swingline Lender pursuant to Section 2.06(a), which amounts shall be due and payable (whether at maturity or by acceleration) as set forth in this Agreement and in the Indenture for the Series 2015-1 Class A-1 Outstanding Principal Amount.

(d) In accordance with Section 2.03(a), the Co-Issuers agree to cause requests for Borrowings to be made at least one time per week if any Swingline Loans are outstanding in amounts at least sufficient to repay in full all Swingline Loans outstanding on the date of the applicable request. In accordance with Section 3.01(c), outstanding Swingline Loans shall bear interest at the Base Rate.

(e) [Reserved].

(f) If, prior to the time Advances would have otherwise been made pursuant to Section 2.06(d), an Event of Bankruptcy shall have occurred and be continuing with respect to any Co-Issuer or Guarantor or if, for any other reason, as determined by the Swingline Lender in its sole and absolute discretion, Advances may not be made as contemplated by Section 2.06(d), each Committed Note Purchaser shall, on the date such Advances were to have been made pursuant to the notice referred to in Section 2.06(d), purchase for cash an undivided participating interest in the then-outstanding Swingline Loans by paying to the Swingline Lender an amount (the "Swingline Participation Amount") equal to (i) its Committed Note Purchaser Percentage, multiplied by (ii) the related Investor Group's Commitment Percentage, multiplied by (iii) the aggregate principal amount of Swingline Loans then outstanding that was to have been repaid with such Advances.

(g) Whenever, at any time after the Swingline Lender has received from any Investor such Investor's Swingline Participation Amount, the Swingline Lender receives any payment on account of the Swingline Loans, the Swingline Lender will distribute to such Investor its Swingline Participation Amount (appropriately adjusted, in the case of interest payments, to reflect the period of time during which such Investor's participating interest was outstanding and funded and, in the case of principal and interest payments, to reflect such Investor's pro rata portion of such payment if such payment is not sufficient to pay the principal of and interest on all Swingline Loans then due); provided, however, that in the event that such payment received by the Swingline Lender is required to be returned, such Investor will return to the Swingline Lender any portion thereof previously distributed to it by the Swingline Lender.

(h) Each applicable Investor's obligation to make the Advances referred to in Section 2.06(d) and each Committed Note Purchaser's obligation to purchase participating interests pursuant to Section 2.06(f) shall be absolute and unconditional and shall not be affected by any circumstance, including (i) any setoff, counterclaim, recoupment, defense or other right that such Investor, Committed Note Purchaser or the Co-Issuers may have against the Swingline Lender, the Co-Issuers or any other Person for any reason whatsoever; (ii) the occurrence or continuance of a Default or an Event of Default or the failure to satisfy any of the other conditions specified in Article VII other than at the time the related Swingline Loan was made; (iii) any adverse change in the condition (financial or otherwise) of the Co-Issuers; (iv) any breach of this Agreement or any other Indenture Document by any Co-Issuer or any other Person or (v) any other circumstance, happening or event whatsoever, whether or not similar to any of the foregoing.

(i) The Co-Issuers may, upon three (3) Business Days' notice to the Administrative Agent and the Swingline Lender, effect a reduction in the Swingline Commitment; provided that any such reduction will be limited to the undrawn portion of the Swingline Commitment. If requested by the Co-Issuers in writing and with the prior written consent of the Administrative Agent, the Swingline Lender may (but shall not be obligated to) increase the amount of the Swingline Commitment.

(j) The Co-Issuers may, upon notice to the Swingline Lender (who shall promptly notify the Administrative Agent and the Trustee thereof in writing), at any time and from time to time, voluntarily prepay Swingline Loans in whole or in part without premium or penalty; provided that (x) such notice must be received by the Swingline Lender not later than 11:00 a.m. (New York City time) on the date of the prepayment, (y) any such prepayment shall be in a minimum principal amount of $100,000 or a whole multiple of $100,000 in excess thereof or, if less, the entire principal amount thereof then outstanding and (z) if the source of funds for such prepayment is not a Borrowing, there shall be no unreimbursed Servicing Advances or Manager Advances (or interest thereon) at such time. Each such notice shall specify the date and amount of such prepayment. If such notice is given, the Co-Issuers shall make such prepayment directly to the Swingline Lender and the payment amount specified in such notice shall be due and payable on the date specified therein.

Section 2.07 L/C Commitment.

(a) Subject to the terms and conditions hereof, the L/C Provider (or its permitted assigns pursuant to Section 9.17), in reliance on the agreements of the Committed Note Purchasers set forth in Sections 2.08 and 2.09, agrees to provide standby letters of credit, including Interest Reserve Letters of Credit (each, a "Letter of Credit" and, collectively, the "Letters of Credit") for the account of the Co-Issuers on any Business Day during the period commencing on the Series 2015-1 Closing Date and ending on the date that is ten (10) Business Days prior to the Commitment Termination Date to be issued in accordance with Section 2.07(h) in such form as may be approved from time to time by the L/C Provider; provided that the L/C Provider shall have no obligation or right to provide any Letter of Credit on a requested issuance date if, after giving effect to such issuance, (i) the L/C Obligations would exceed the L/C Commitment or (ii) the Series 2015-1 Class A-1 Outstanding Principal Amount would exceed the Series 2015-1 Class A-1 Maximum Principal Amount.

Each Letter of Credit shall (x) be denominated in Dollars, (y) have a face amount of at least $25,000 or, if less than $25,000, shall bear a reasonable administrative fee to be agreed upon by the Co-Issuers and the L/C Provider and (z) expire no later than the earlier of (A) the first anniversary of its date of issuance and (B) the date that is ten (10) Business Days prior to the Commitment Termination Date (the "Required Expiration Date"); provided that any Letter of Credit may provide for the automatic renewal thereof for additional periods, each individually not to exceed one year (which shall in no event extend beyond the Required Expiration Date) unless the L/C Provider notifies the beneficiary of such Letter of Credit at least 30 calendar days prior to the then-applicable expiration date (or no later than the applicable notice date, if earlier, as specified in such Letter of Credit) that such Letter of Credit shall not be renewed; provided, further, that any Letter of Credit may have an expiration date that is later than the Required Expiration Date so long as either (x) the Undrawn L/C Face Amount with respect to such Letter of Credit has been fully cash collateralized by the Co-Issuers in accordance with Section 4.02(b) or 4.03 as of the Required Expiration Date or (y) other than with respect to Interest Reserve Letters of Credit, arrangements satisfactory to the L/C Provider in its sole and absolute discretion

have been made with the L/C Provider (and, if the L/C Provider is not the L/C Issuing Bank with respect to such Letter of Credit, the L/C Issuing Bank) pursuant to Section 4.04 such that such Letter of Credit shall cease to be deemed outstanding or to be deemed a "Letter of Credit" for purposes of this Agreement as of the Commitment Termination Date.

Additionally, each Interest Reserve Letter of Credit shall (1) name the Trustee, for the benefit of the Senior Noteholders or the Senior Subordinated Noteholders, as applicable, as the beneficiary thereof; (2) allow the Trustee or the Control Party on its behalf to submit a notice of drawing in respect of such Interest Reserve Letter of Credit whenever amounts would otherwise be required to be withdrawn from the Senior Notes Interest Reserve Account or the Senior Subordinated Notes Interest Reserve Account, as applicable, pursuant to the Indenture and (3) indicate by its terms that the proceeds in respect of drawings under such Interest Reserve Letter of Credit shall be paid directly into the Senior Notes Interest Reserve Account or the Senior Subordinated Notes Interest Reserve Account, as applicable.

The L/C Provider shall not at any time be obligated to (I) provide any Letter of Credit hereunder if such issuance would violate, or cause any L/C Issuing Bank to exceed any limits imposed by, any applicable Requirement of Law or (II) amend any Letter of Credit hereunder if (1) the L/C Provider would have no obligation at such time to issue such Letter of Credit in its amended form under the terms hereof or (2) the beneficiary of such Letter of Credit does not accept the proposed amendment to such Letter of Credit.

(b) On the terms and conditions set forth in the Indenture and this Agreement, and in reliance on the covenants, representations and agreements set forth herein and therein, the Co-Issuers shall issue and shall cause the Trustee to authenticate the initial Series 2015-1 Class A-1 L/C Note, which the Co-Issuers shall deliver to the L/C Provider on the Series 2015-1 Closing Date. Such initial Series 2015-1 Class A-1 L/C Note shall be dated the Series 2015-1 Closing Date, shall be registered in the name of the L/C Provider or in such other name or nominee as the L/C Provider may request, shall have a maximum principal amount equal to the L/C Commitment, shall have an initial outstanding principal amount equal to the Series 2015-1 Class A-1 Initial Aggregate Undrawn L/C Face Amount, and shall be duly authenticated in accordance with the provisions of the Indenture. Each issuance of a Letter of Credit after the Series 2015-1 Closing Date will constitute an Increase in the outstanding principal amount evidenced by the Series 2015-1 Class A-1 L/C Note in an amount corresponding to the Undrawn L/C Face Amount of such Letter of Credit. All L/C Obligations (whether in respect of Undrawn L/C Face Amounts or Unreimbursed L/C Drawings) shall be deemed to be principal outstanding under the Series 2015-1 Class A-1 L/C Note and shall be deemed to be Series 2015-1 Class A-1 Outstanding Principal Amounts for all purposes of this Agreement, the Indenture and the other Related Documents other than, in the case of Undrawn L/C Face Amounts, for purposes of accrual of interest. Subject to the terms of this Agreement and the Series 2015-1 Supplement, the outstanding principal amount evidenced by the Series 2015-1 Class A-1 L/C Note shall be increased by issuances of Letters of Credit or decreased by expirations thereof or reimbursements of drawings thereunder or other circumstances resulting in the permanent reduction in any Undrawn L/C Face Amounts from time to time. The L/C Provider and the Co-Issuers agree to promptly notify the Administrative Agent and the Trustee of any such decreases for which notice to the Administrative Agent is not otherwise provided hereunder.

(c) The Co-Issuers may (or shall cause the Manager on their behalf to) from time to time request that the L/C Provider provide a new Letter of Credit by delivering to the L/C Provider at its address for notices specified herein an Application therefor (in the form required by the applicable L/C Issuing Bank as notified to the Co-Issuers by the L/C Provider), completed to the satisfaction of the L/C Provider, and such other certificates, documents and other papers and information as the L/C Provider may request on behalf of the L/C Issuing Bank. Notwithstanding the foregoing sentence, the letters of credit set forth on Schedule IV hereto shall be deemed Letters of Credit provided and issued by the L/C Provider hereunder as of the Series 2015-1 Closing Date. Upon receipt of any completed Application, the L/C Provider will notify the Administrative Agent and the Trustee in writing of the amount, the beneficiary and the requested expiration of the requested Letter of Credit (which shall comply with Sections 2.07(a) and (i)) and, subject to the other conditions set forth herein and in the Series 2015-1 Supplement and upon receipt of written confirmation from the Administrative Agent (based, with respect to any portion of the Series 2015-1 Class A-1 Outstanding Subfacility Amount held by any Person other than the Administrative Agent, solely on written notices received by the Administrative Agent under this Agreement) that after giving effect to the requested issuance, the Series 2015-1 Class A-1 Outstanding Principal Amount would not exceed the Series 2015-1 Class A-1 Maximum Principal Amount (provided that the L/C Provider shall be entitled to rely upon any written statement, paper or document believed by it to be genuine and correct and to have been signed or sent by the proper Person or Persons of the Administrative Agent for purposes of determining whether the L/C Provider received such prior written confirmation from the Administrative Agent with respect to any Letter of Credit), the L/C Provider will cause such Application and the certificates, documents and other papers and information delivered in connection therewith to be processed in accordance with the L/C Issuing Bank's customary procedures and shall promptly provide the Letter of Credit requested thereby (but in no event shall the L/C Provider be required to provide any Letter of Credit earlier than three (3) Business Days after its receipt of the Application therefor and all such other certificates, documents and other papers and information relating thereto, as provided in Section 2.07(a)) by issuing the original of such Letter of Credit to the beneficiary thereof or as otherwise may be agreed to by the L/C Provider and the Co-Issuers. The L/C Provider shall furnish a copy of such Letter of Credit to the Manager (with a copy to the Administrative Agent) promptly following the issuance thereof. The L/C Provider shall promptly furnish to the Administrative Agent, which shall in turn promptly furnish to the Funding Agents, the Investors, the Control Party and the Trustee, written notice of the issuance of each Letter of Credit (including the amount thereof).

(d) The Co-Issuers shall jointly and severally pay ratably to the Committed Note Purchasers the L/C Quarterly Fees (as defined in the Series 2015-1 Class A-1 VFN Fee Letter, the "L/C Quarterly Fees") in accordance with the terms of the Series 2015-1 Class A-1 VFN Fee Letter and subject to the Priority of Payments.

(e) In addition, the Co-Issuers shall jointly and severally pay to or reimburse the L/C Provider for the account of the applicable L/C Issuing Bank the L/C Fronting Fees, if any, in accordance with the terms of the Series 2015-1 Class A-1 VFN Fee Letter and subject to the Priority of Payments.

(f) To the extent that any provision of any Application related to any Letter of Credit is inconsistent with the provisions of this Article II, the provisions of this Article II shall apply.

(g) The Co-Issuers may, upon three (3) Business Days' notice to the Administrative Agent and the L/C Provider, effect a reduction in the L/C Commitment; provided that any such reduction will be limited to the undrawn portion of the L/C Commitment. If requested by the Co-Issuers in writing and with the prior written consent of the L/C Provider and the Administrative Agent, the L/C Provider may (but shall not be obligated to) increase the amount of the L/C Commitment; provided that, after giving effect thereto, the aggregate amount of the Swingline Commitment and the L/C Commitment does not exceed the aggregate Commitment Amounts.

(h) The L/C Provider shall satisfy its obligations under this Section 2.07 with respect to providing any Letter of Credit hereunder by issuing such Letter of Credit itself or through an Affiliate, so long as the L/C Issuing Bank Rating Test is satisfied with respect to such Affiliate and the issuance of such Letter of Credit. If the L/C Issuing Bank Rating Test is not satisfied with respect to such Affiliate and the issuance of such Letter of Credit, the L/C Provider or a Person selected by (at the expense of the L/C Provider) the Co-Issuers shall issue such Letter of Credit; provided that such Person and issuance of such Letter of Credit satisfies the L/C Issuing Bank Rating Test (the L/C Provider (or such Affiliate of the L/C Provider) in its capacity as the issuer of such Letter of Credit or such other Person selected by the Co-Issuers being referred to as the "L/C Issuing Bank" with respect to such Letter of Credit). The "L/C Issuing Bank Rating Test" is a test that is satisfied with respect to a Person issuing a Letter of Credit if the Person is a U.S. commercial bank that has, at the time of the issuance of such Letter of Credit, (i) a short-term certificate of deposit rating of not less than "P-2" from Moody's and "A-2" from S&P and (ii) a long-term unsecured debt rating of not less than "Baa2" from Moody's or "BBB" from S&P or such other minimum long-term unsecured debt rating as may be reasonably required by the beneficiary of such proposed Letter of Credit.

(i) The L/C Provider and, if the L/C Provider is not the L/C Issuing Bank for any Letter of Credit, the L/C Issuing Bank shall be under no obligation to issue any Letter of Credit if: (i) any order, judgment or decree of any Governmental Authority or arbitrator shall by its terms purport to enjoin or restrain the L/C Provider or the L/C Issuing Bank, as applicable, from issuing the Letter of Credit or (ii) any law applicable to the L/C Provider or the L/C Issuing Bank, as applicable, or any request or directive (which request or directive, in the reasonable judgment of the L/C Provider or the L/C Issuing Bank, as applicable, has the force of law) from any Governmental Authority with jurisdiction over the L/C Provider or the L/C Issuing Bank, as applicable, shall prohibit the L/C Provider or the L/C Issuing Bank, as applicable, from issuing of letters of credit generally or the Letter of Credit in particular.

(j) Unless otherwise expressly agreed by the L/C Provider or the L/C Issuing Bank, as applicable, and the Co-Issuers when a Letter of Credit is issued, the rules of the "International Standby Practices 1998" published by the Institute of International Banking Law & Practice (or such later version thereof as may be in effect at the time of issuance) shall apply to each standby Letter of Credit issued hereunder.

(k) For the avoidance of doubt, the L/C Commitment shall be a sub-facility limit of the Commitment Amounts and aggregate outstanding L/C Obligations as of any date of determination shall be a component of the Series 2015-1 Class A-1 Outstanding Principal Amount on such date of determination, pursuant to the definition thereof.

(l) If, on the date that is five (5) Business Days prior to the expiration of any Interest Reserve Letter of Credit, such Interest Reserve Letter of Credit has not been replaced or renewed and the Co-Issuers have not otherwise deposited funds into the Senior Notes Interest Reserve Account or the Senior Subordinated Notes Interest Reserve Account, as applicable, in the amounts that would otherwise be required pursuant to the Indenture had such Interest Reserve Letter of Credit not been issued, the Master Issuer or the Control Party on its behalf will submit a notice of drawing under such Interest Reserve Letter of Credit and use the proceeds thereof to fund a deposit into the Senior Notes Interest Reserve Account or the Senior Subordinated Notes Interest Reserve Account, as applicable, in an amount equal to the Senior Notes Interest Reserve Account Deficient Amount or the Senior Subordinated Notes Interest Reserve Account Deficient Amount, as applicable, on such date, in each case calculated as if such Interest Reserve Letter of Credit had not been issued.

(m) Each of the parties hereto shall execute any amendments to this Agreement reasonably requested by the Co-Issuers in order to have any letter of credit issued by a Person selected by the Co-Issuers pursuant to Section 2.07(h) hereto or Section 5.17 of the Base Indenture be a "Letter of Credit" that has been issued hereunder and such Person selected by the Co-Issuers be an "L/C Issuing Bank."

Section 2.08 L/C Reimbursement Obligations.

(a) For the purpose of reimbursing the payment of any draft presented under any Letter of Credit, the Co-Issuers jointly and severally agree to pay, as set forth in this Section 2.08, the L/C Provider, for its own account or for the account of the L/C Issuing Bank, as applicable, within five Business Days after the day (subject to and in accordance with the Priority of Payments) on which the L/C Provider notifies the Co-Issuers and the Administrative Agent (and in each case the Administrative Agent shall promptly, and in any event by 3:00 p.m. (New York City time) on the same Business Day as its receipt of the same, notify the Funding Agents) of the date and the amount of such draft, an amount in U.S. Dollars equal to the sum of (i) the amount of such draft so paid (the "L/C Reimbursement Amount") and (ii) any taxes, fees, charges or other costs or expenses (including amounts payable pursuant to Section 3.02(c), and collectively, the "L/C Other Reimbursement Costs") incurred by the L/C Issuing Bank in connection with such payment. Each drawing under any Letter of Credit shall (unless an Event of Bankruptcy shall have occurred and be continuing with respect to the Co-Issuers or any Guarantor, in which cases the procedures specified in Section 2.09 for funding by Committed Note Purchasers shall apply) constitute a request by the Co-Issuers to the Administrative Agent and each Funding Agent for a Base Rate Borrowing pursuant to Section 2.03 in the amount equal to the applicable L/C Reimbursement Amount and the Co-Issuers shall be deemed to have made such request pursuant to the

procedures set forth in Section 2.03. The applicable Investors in each Investor Group hereby agree to make Advances in an aggregate amount for each Investor Group equal to such Investor Group's Commitment Percentage of the L/C Reimbursement Amount to pay the L/C Provider. The Borrowing date with respect to such Borrowing shall be the first date on which a Base Rate Borrowing could be made pursuant to Section 2.03 if the Administrative Agent had received a notice of such Borrowing at the time the Administrative Agent receives notice from the L/C Provider of such drawing under such Letter of Credit. Such Investors shall make the amount of such Advances available to the Administrative Agent in immediately available funds not later than 3:00 p.m. (New York City time) on such Borrowing date, and the proceeds of such Advances shall be immediately made available by the Administrative Agent to the L/C Provider for application to the reimbursement of such drawing.

(b) The Co-Issuers' obligations under Section 2.08(a) shall be absolute and unconditional, and shall be performed strictly in accordance with the terms of this Agreement, under any and all circumstances and irrespective of (i) any setoff, counterclaim or defense to payment that the Co-Issuers may have or have had against the L/C Provider, the L/C Issuing Bank, any beneficiary of a Letter of Credit or any other Person; (ii) any lack of validity or enforceability of any Letter of Credit or this Agreement, or any term or provision therein; (iii) payment by the L/C Issuing Bank under a Letter of Credit against presentation of a draft or other document that does not comply with the terms of such Letter of Credit; (iv) payment by the L/C Issuing Bank under a Letter of Credit to any Person purporting to be a trustee in bankruptcy, debtor-in-possession, assignee for the benefit of creditors, liquidator, receiver or other representative of or successor to any beneficiary or any transferee of such Letter of Credit, including any arising in connection with any proceeding under the Bankruptcy Code or any other liquidation, conservatorship, assignment for the benefit of creditors, moratorium, rearrangement, receivership, insolvency, reorganization or similar debtor relief laws of any jurisdictions or (v) any other event or circumstance whatsoever, whether or not similar to any of the foregoing, that might, but for the provisions of this Section 2.08(b), constitute a legal or equitable discharge of, or provide a right of setoff against, any Co-Issuer's obligations hereunder. The Co-Issuers also agree that the L/C Provider and the L/C Issuing Bank shall not be responsible for, and the Co-Issuers' Reimbursement Obligations under Section 2.08(a) shall not be affected by, among other things, the validity or genuineness of documents or of any endorsements thereon, even though such documents shall in fact prove to be invalid, fraudulent or forged, or any dispute between or among the Co-Issuers and any beneficiary of any Letter of Credit or any other party to which such Letter of Credit may be transferred or any claims whatsoever of the Co-Issuers against any beneficiary of such Letter of Credit or any such transferee. Neither the L/C Provider nor the L/C Issuing Bank shall be liable for any error, omission, interruption, loss or delay in transmission, dispatch or delivery of any message or advice, however transmitted, in connection with any Letter of Credit, except for direct damages (as opposed to consequential damages, claims in respect of which are hereby waived by the Co-Issuers to the extent permitted by applicable law) caused by errors or omissions found by a final and nonappealable decision of a court of competent jurisdiction to have resulted from the gross negligence or willful misconduct of the L/C Provider or the L/C Issuing Bank, as the case may be. The Co-Issuers agree that any action taken or omitted by the L/C Provider or the L/C Issuing Bank, as the case may be, under or in connection with any Letter of Credit or the related drafts or documents, if done in the absence of gross negligence or willful misconduct

and in accordance with the standards of care specified in the UCC of the State of New York, shall be binding on the Co-Issuers and shall not result in any liability of the L/C Provider or the L/C Issuing Bank to the Co-Issuers. As between the Co-Issuers and the L/C Issuing Bank, the Co-Issuers hereby assume all risks of the acts or omissions of any beneficiary or transferee with respect to such beneficiary's or transferee's use of any Letter of Credit. In furtherance of the foregoing and without limiting the generality thereof, the Co-Issuers agree with the L/C Issuing Bank that, with respect to documents presented that appear on their face to be in substantial compliance with the terms of a Letter of Credit, the L/C Issuing Bank may, in its sole discretion, either accept and make payment upon such documents without responsibility for further investigation, regardless of any notice or information to the contrary, or refuse to accept and make payment upon such documents if such documents are not in strict compliance with the terms of such Letter of Credit.

(c) If any draft shall be presented for payment under any Letter of Credit, the L/C Provider shall promptly notify the Manager, the Co-Issuers and the Administrative Agent of the date and amount thereof. The responsibility of the applicable L/C Issuing Bank to the Co-Issuers in connection with any draft presented for payment under any Letter of Credit shall, in addition to any payment obligation expressly provided for in such Letter of Credit, be limited to determining that the documents (including each draft) delivered under such Letter of Credit in connection with such presentment are substantially in conformity with such Letter of Credit and, in paying such draft, such L/C Issuing Bank shall not have any responsibility to obtain any document (other than any sight draft, certificates and documents expressly required by such Letter of Credit) or to ascertain or inquire as to the validity or accuracy of any such document or the authority of any Person(s) executing or delivering any such document.

Section 2.09 L/C Participations.

(a) The L/C Provider irrevocably agrees to grant and hereby grants to each Committed Note Purchaser, and, to induce the L/C Provider to provide Letters of Credit hereunder (and, if the L/C Provider is not the L/C Issuing Bank for any Letter of Credit, to induce the L/C Provider to agree to reimburse such L/C Issuing Bank for any payment of any drafts presented thereunder), each Committed Note Purchaser irrevocably and unconditionally agrees to accept and purchase and hereby accepts and purchases from the L/C Provider, on the terms and conditions set forth below, for such Committed Note Purchaser's own account and risk an undivided interest equal to its Committed Note Purchaser Percentage of the related Investor Group's Commitment Percentage of the L/C Provider's obligations and rights under and in respect of each Letter of Credit provided hereunder and the L/C Reimbursement Amount with respect to each draft paid or reimbursed by the L/C Provider in connection therewith. Subject to Section 2.07(c), each Committed Note Purchaser unconditionally and irrevocably agrees with the L/C Provider that, if a draft is paid under any Letter of Credit for which the L/C Provider is not paid in full by the Co-Issuers in accordance with the terms of this Agreement, such Committed Note Purchaser shall pay to the Administrative Agent upon demand of the L/C Provider an amount equal to its Committed Note Purchaser Percentage of the related Investor Group's Commitment Percentage of the L/C Reimbursement Amount with respect to such draft, or any part thereof, that is not so paid.

(b) If any amount required to be paid by any Committed Note Purchaser to the Administrative Agent for forwarding to the L/C Provider pursuant to Section 2.09(a) in respect of any unreimbursed portion of any payment made or reimbursed by the L/C Provider under any Letter of Credit is paid to the Administrative Agent for forwarding to the L/C Provider within three (3) Business Days after the date such payment is due, such Committed Note Purchaser shall pay to Administrative Agent for forwarding to the L/C Provider on demand an amount equal to the product of (i) such amount, times (ii) the daily average Federal Funds Rate during the period from and including the date such payment is required to the date on which such payment is immediately available to the L/C Provider, times (iii) a fraction the numerator of which is the number of days that elapse during such period and the denominator of which is 360. If any such amount required to be paid by any Committed Note Purchaser pursuant to Section 2.09(a) is not made available to the Administrative Agent for forwarding to the L/C Provider by such Committed Note Purchaser within three (3) Business Days after the date such payment is due, the L/C Provider shall be entitled to recover from such Committed Note Purchaser, on demand, such amount with interest thereon calculated from such due date at the Base Rate. A certificate of the L/C Provider submitted to any Committed Note Purchaser with respect to any amounts owing under this Section 2.09(b), in the absence of manifest error, shall be conclusive and binding on such Committed Note Purchaser. Such amounts payable under this Section 2.09(b) shall be paid without any deduction for any withholding Taxes.

(c) Whenever, at any time after payment has been made under any Letter of Credit and the L/C Provider has received from any Committed Note Purchaser its pro rata share of such payment in accordance with Section 2.09(a), the Administrative Agent or the L/C Provider receives any payment related to such Letter of Credit (whether directly from the Co-Issuers or otherwise, including proceeds of collateral applied thereto by the L/C Provider), or any payment of interest on account thereof, the Administrative Agent or the L/C Provider, as the case may be, will distribute to such Committed Note Purchaser its pro rata share thereof; provided, however, that in the event that any such payment received by the Administrative Agent or the L/C Provider, as the case may be, shall be required to be returned by the Administrative Agent or the L/C Provider, such Committed Note Purchaser shall return to the Administrative Agent for the account of the L/C Provider the portion thereof previously distributed by the Administrative Agent or the L/C Provider, as the case may be, to it.

(d) Each Committed Note Purchaser's obligation to make the Advances referred to in Section 2.08(a) and to pay its pro rata share of any unreimbursed draft pursuant to Section 2.09(a) shall be absolute and unconditional and shall not be affected by any circumstance, including (i) any setoff, counterclaim, recoupment, defense or other right that such Committed Note Purchaser or the Co-Issuers may have against the L/C Provider, any L/C Issuing Bank, the Co-Issuers or any other Person for any reason whatsoever; (ii) the occurrence or continuance of a Default or an Event of Default or the failure to satisfy any of the other conditions specified in Article VII other than at the time the related Letter of Credit was issued; (iii) an adverse change in the condition (financial or otherwise) of the Co-Issuers; (iv) any breach of this Agreement or any other Indenture Document by any Co-Issuer or any other Person; (v) any amendment, renewal or extension of any Letter of Credit in compliance with this Agreement or with the terms of such Letter of Credit, as applicable; or (vi) any other circumstance, happening or event whatsoever, whether or not similar to any of the foregoing.

ARTICLE III
INTEREST AND FEES

Section 3.01 Interest.

(a) To the extent that an Advance is funded or maintained by a Conduit Investor through the issuance of Commercial Paper, such Advance shall bear interest at the CP Rate applicable to such Conduit Investor. To the extent that, and only for so long as, an Advance is funded or maintained by a Conduit Investor through means other than the issuance of Commercial Paper (based on its determination in good faith that it is unable to raise or is precluded or prohibited from raising, or that it is not advisable to raise, funds through the issuance of Commercial Paper in the commercial paper market of the United States to finance its purchase or maintenance of such Advance or any portion thereof (which determination may be based on any allocation method employed in good faith by such Conduit Investor), including by reason of market conditions or by reason of insufficient availability under any of its Program Support Agreement or the downgrading of any of its Program Support Providers), such Advance shall bear interest at (i) the Base Rate or (ii) if the required notice has been given pursuant to Section 3.01(b) with respect to such Advance, for any Eurodollar Interest Period, the Eurodollar Rate applicable to such Eurodollar Interest Period for such Advance, in each case except as otherwise provided in the definition of Eurodollar Interest Period or in Sections 3.03 or 3.04. Each Advance funded or maintained by a Committed Note Purchaser or a Program Support Provider shall bear interest at (i) the Base Rate or (ii) if the required notice has been given pursuant to Section 3.01(b) with respect to such Advance, for any Eurodollar Interest Period, the Eurodollar Rate applicable to such Eurodollar Interest Period for such Advance, in each case except as otherwise provided in the definition of Eurodollar Interest Period or in Sections 3.03 or 3.04. By (x) 11:00 a.m. (New York City time) on the second Business Day preceding each Accounting Date, each Funding Agent shall notify the Administrative Agent of the applicable CP Rate for each Advance made by its Investor Group that was funded or maintained through the issuance of Commercial Paper and was outstanding during all or any portion of the Interest Period ending immediately prior to such Accounting Date and (y) 3:00 p.m. (New York City time) on the second Business Day preceding each Accounting Date, the Administrative Agent shall notify the Master Issuer (on behalf of the Co-Issuers), the Manager, the Trustee, the Servicer and the Funding Agents of such applicable CP Rate and of the applicable interest rate for each other Advance for such Interest Period and of the amount of interest accrued on Advances during such Interest Period.

(b) With respect to any Advance (other than one funded or maintained by a Conduit Investor through the issuance of Commercial Paper), so long as no Potential Rapid Amortization Event, Rapid Amortization Period or Event of Default has commenced and is continuing, the Master Issuer may elect that such Advance bear interest at the Eurodollar Rate for any Eurodollar Interest Period (which shall be a period with a term of, at the election of the Co-Issuers subject to the proviso in the definition of Eurodollar Interest Period, one month, two months, three months or six months, or such other time period subsequent to such date not to exceed six months as agreed upon by the Master Issuer and the Administrative Agent) while such Advance is outstanding to the extent provided in Section 3.01(a) by giving notice thereof (including notice of the Co-Issuers' election of the term for

the applicable Eurodollar Interest Period) to the Funding Agents prior to 12:00 p.m. (New York City time) on the date which is three (3) Eurodollar Business Days prior to the commencement of such Eurodollar Interest Period. If such notice is not given in a timely manner, such Advance shall bear interest at the Base Rate. Each such conversion to or continuation of Eurodollar Advances for a new Eurodollar Interest Period in accordance with this Section 3.01(b) shall be in an aggregate principal amount of $1,000,000 or an integral multiple of $500,000 in excess thereof.

(c) Any outstanding Swingline Loans and Unreimbursed L/C Drawings shall bear interest at the Base Rate. By (x) 11:00 a.m. (New York City time) on the second Business Day preceding each Accounting Date, the Swingline Lender shall notify the Administrative Agent in reasonable detail of the amount of interest accrued on any Swingline Loans during the Interest Period ending on such date and the L/C Provider shall notify the Administrative Agent in reasonable detail of the amount of interest accrued on any Unreimbursed L/C Drawings during such Interest Period and the amount of fees accrued on any Undrawn L/C Face Amounts during such Interest Period and (y) 3:00 p.m. (New York City time) on such date, the Administrative Agent shall notify the Servicer, the Trustee, the Master Issuer (on behalf of the Co-Issuers) and the Manager of the amount of such accrued interest and fees as set forth in such notices.

(d) All accrued interest pursuant to Sections 3.01(a) or (c) shall be due and payable in arrears on each Quarterly Payment Date in accordance with the applicable provisions of the Indenture.

(e) In addition, under the circumstances set forth in Section 3.4 of the Series 2015-1 Supplement, the Co-Issuers shall jointly and severally pay quarterly interest in respect of the Series 2015-1 Class A-1 Outstanding Principal Amount in an amount equal to the Series 2015-1 Class A-1 Quarterly Post-Renewal Date Contingent Interest payable pursuant to such Section 3.4, subject to and in accordance with the Priority of Payments.

(f) All computations of interest at the CP Rate and the Eurodollar Rate, all computations of Series 2015-1 Class A-1 Quarterly Post-Renewal Date Contingent Interest (other than any accruing on any Base Rate Advances) and all computations of fees shall be made on the basis of a year of 360 days and the actual number of days elapsed. All computations of interest at the Base Rate and all computations of Series 2015-1 Class A-1 Quarterly Post-Renewal Date Contingent Interest accruing on any Base Rate Advances shall be made on the basis of a 365- (or 366-, as applicable) day year and actual number of days elapsed. Whenever any payment of interest, principal or fees hereunder shall be due on a day other than a Business Day, such payment shall be made on the next succeeding Business Day, unless specified otherwise in the Indenture, and such extension of time shall be included in the computation of the amount of interest owed. Interest shall accrue on each Advance, Swingline Loan and Unreimbursed L/C Drawing from and including the day on which it is made to but excluding the date of repayment thereof.

Section 3.02 Fees.

(a) The Co-Issuers jointly and severally shall pay to the Administrative Agent for its own account the Administrative Agent Fees (as defined in the Series 2015-1 Class A-1 VFN Fee Letter, collectively, the "Administrative Agent Fees") in accordance with the terms of the Series 2015-1 Class A-1 VFN Fee Letter and subject to the Priority of Payments.

(b) On each Quarterly Payment Date on or prior to the Commitment Termination Date, the Co-Issuers jointly and severally shall, in accordance with Section 4.01, pay to each Funding Agent, for the account of the related Committed Note Purchaser(s), the Undrawn Commitment Fees (as defined in the Series 2015-1 Class A-1 VFN Fee Letter, the "Undrawn Commitment Fees") in accordance with the terms of the Series 2015-1 Class A-1 VFN Fee Letter and subject to the Priority of Payments.

(c) The Co-Issuers jointly and severally shall pay (i) the fees required pursuant to Section 2.07 in respect of Letters of Credit and (ii) any other fees set forth in the Series 2015-1 Class A-1 VFN Fee Letter (including the Upfront Commitment Fee and any Extension Fees (each, as defined in the Series 2015-1 Class A-1 VFN Fee Letter)), subject to the Priority of Payments.

(d) All fees payable pursuant to this Section 3.02 shall be calculated in accordance with Section 3.01(f) and paid on the date due in accordance with the applicable provisions of the Indenture. Once paid, all fees shall be nonrefundable under all circumstances other than manifest error.

Section 3.03 Eurodollar Lending Unlawful. If any Investor or Program Support Provider shall determine that any Change in Law makes it unlawful, or any Official Body asserts that it is unlawful, for any such Person to fund or maintain any Advance as a Eurodollar Advance, the obligation of such Person to fund or maintain any such Advance as a Eurodollar Advance shall, upon such determination, forthwith be suspended until such Person shall notify the Administrative Agent, the related Funding Agent, the Manager and the Co-Issuers that the circumstances causing such suspension no longer exist, and all then-outstanding Eurodollar Advances of such Person shall be automatically converted into Base Rate Advances at the end of the then-current Eurodollar Interest Period with respect thereto or sooner, if required by such law or assertion. For purposes of this Agreement, (i) the Dodd-Frank Wall Street Reform and Consumer Protection Act and all regulations, requests, guidelines or directives issued in connection therewith and (ii) all requests, rules, guidelines or directives promulgated by the Bank for International Settlements, the Basel Committee on Banking Supervision (or any successor or similar authority) or the United States or foreign regulatory authorities, in each case, pursuant to Basel III, are deemed to have gone into effect and been adopted subsequent to the date hereof.

Section 3.04 Deposits Unavailable. If the Administrative Agent shall have determined that:

(a) by reason of circumstances affecting the relevant market, adequate and reasonable means do not exist for ascertaining the interest rate applicable hereunder to the Eurodollar Advances; or

(b) with respect to any interest rate otherwise applicable hereunder to any Eurodollar Advances the Eurodollar Interest Period for which has not then commenced, Investor Groups holding in the aggregate more than 50% of the Eurodollar Advances have determined that such interest rate will not adequately reflect the cost to them of funding, agreeing to fund or maintaining such Eurodollar Advances for such Eurodollar Interest Period,

then, upon notice from the Administrative Agent (which, in the case of clause (b) above, the Administrative Agent shall give upon obtaining actual knowledge that such percentage of the Investor Groups have so determined) to the Funding Agents, the Manager and the Master Issuer (on behalf of the Co-Issuers), the obligations of the Investors to fund or maintain any Advance as a Eurodollar Advance after the end of the then-current Eurodollar Interest Period, if any, with respect thereto shall forthwith be suspended and on the date such notice is given such Advances will convert to Base Rate Advances until the Administrative Agent has notified the Funding Agents and the Master Issuer (on behalf of the Co-Issuers) that the circumstances causing such suspension no longer exist.

Section 3.05 Increased Costs, etc. The Co-Issuers jointly and severally agree to reimburse each Investor and any Program Support Provider (each, an "Affected Person", which term, for purposes of Sections 3.07 and 3.08 and 3.09, shall also include the Swingline Lender and the L/C Issuing Bank) for any increase in the cost of, or any reduction in the amount of any sum receivable by any such Affected Person, including reductions in the rate of return on such Affected Person's capital, in respect of funding or maintaining (or of its obligation to fund or maintain) any Advances that arise in connection with any Change in Law, except for any Change in Law with respect to increased capital costs and Taxes which shall be governed by Sections 3.07 and 3.08, respectively (whether or not amounts are payable thereunder in respect thereof). For purposes of this Agreement, (i) the Dodd-Frank Wall Street Reform and Consumer Protection Act and all regulations, requests, guidelines or directives issued in connection therewith and (ii) all requests, rules, guidelines or directives promulgated by the Bank for International Settlements, the Basel Committee on Banking Supervision (or any successor or similar authority) or the United States or foreign regulatory authorities, in each case, pursuant to Basel III, are deemed to have gone into effect and been adopted subsequent to the date hereof. Each such demand shall be provided to the related Funding Agent and the Co-Issuers in writing and shall state, in reasonable detail, the reasons therefor and the additional amount required fully to compensate such Affected Person for such increased cost or reduced amount of return. Such additional amounts ("Increased Costs") shall be deposited into the Collection Account by the Co-Issuers within five (5) Business Days of receipt of such notice to be payable as Class A-1 Senior Notes Other Amounts, subject to and in accordance with the Priority of Payments, to the Administrative Agent and by the Administrative Agent to such Funding Agent and by such Funding Agent directly to such Affected Person, and such notice shall, in the absence of manifest error, be conclusive and binding on the Co-Issuers; provided that with respect to any notice given to the Co-Issuers under this Section 3.05, the Co-Issuers shall not be under any obligation to pay any amount with respect to any period prior to the date that is nine (9) months prior to such demand if the relevant Affected Person knew or could reasonably have been expected to know of the circumstances giving rise to such increased costs or reductions in the rate of return (except that, if the Change in Law giving rise to such increased costs or reductions is retroactive, then the nine-month period referred to above shall be extended to include the period of retroactive effect thereof).

Section 3.06 Funding Losses. In the event any Affected Person shall incur any loss or expense (including any loss or expense incurred by reason of the liquidation or reemployment of deposits or other funds acquired by such Affected Person to fund or maintain any portion of the principal amount of any Advance as a Eurodollar Advance) as a result of:

(a) any conversion, repayment, prepayment or redemption (for any reason, including, without limitation, as a result of any Mandatory Decrease or Voluntary Decrease, or the acceleration of the maturity of such Eurodollar Advance) of the principal amount of any Eurodollar Advance on a date other than the scheduled last day of the Eurodollar Interest Period applicable thereto;

(b) any Advance not being funded or maintained as a Eurodollar Advance after a request therefor has been made in accordance with the terms contained herein (for a reason other than the failure of such Affected Person to make an Advance after all conditions thereto have been met); or

(c) any failure of the Co-Issuers to make a Mandatory Decrease or a Voluntary Decrease, prepayment or redemption with respect to any Eurodollar Advance after giving notice thereof pursuant to the applicable provisions of the Series 2015-1 Supplement;

then, upon the written notice of any Affected Person to the related Funding Agent and the Co-Issuers, the Co-Issuers jointly and severally shall deposit into the Collection Account (within five (5) Business Days of receipt of such notice) to be payable as Class A-1 Senior Notes Other Amounts, subject to and in accordance with the Priority of Payments, to the Administrative Agent and by the Administrative Agent to such Funding Agent and such Funding Agent shall pay directly to such Affected Person such amount ("Breakage Amount" or "Series 2015-1 Class A-1 Breakage Amount") as will (in the reasonable determination of such Affected Person) reimburse such Affected Person for such loss or expense; provided that with respect to any notice given to the Co-Issuers under this Section 3.06, the Co-Issuers shall not be under any obligation to pay any amount with respect to any period prior to the date that is nine (9) months prior to such demand if the relevant Affected Person knew or could reasonably have been expected to know of the circumstances giving rise to such loss or expense. Such written notice (which shall include calculations in reasonable detail) shall, in the absence of manifest error, be conclusive and binding on the Co-Issuers.

Section 3.07 Increased Capital or Liquidity Costs. If any Change in Law affects or would affect the amount of capital or liquidity required or reasonably expected to be maintained by any Affected Person or any Person controlling such Affected Person and such Affected Person determines in its sole and absolute discretion that the rate of return on its or such controlling Person's capital as a consequence of its commitment hereunder or under a Program Support Agreement or the Advances, Swingline Loans or Letters of Credit made or issued by such Affected Person is reduced to a level below that which such Affected Person or such controlling Person would have achieved but for the occurrence of any such circumstance, then, in any such case after notice from time to time by such Affected Person (or in the case of an L/C Issuing Bank, by the L/C Provider) to the related Funding Agent and the Co-Issuers (or, in the case of the Swingline Lender or the L/C Provider, to the Co-Issuers), the Co-Issuers jointly and severally shall deposit into the Collection Account within five (5) Business Days of the Co-Issuers'

receipt of such notice, to be payable as Class A-1 Senior Notes Other Amounts, subject to and in accordance with the Priority of Payments, to the Administrative Agent and by the Administrative Agent to such Funding Agent (or, in the case of the Swingline Lender or the L/C Provider, directly to such Person) and such Funding Agent shall pay to such Affected Person, such amounts ("Increased Capital Costs") as will be sufficient to compensate such Affected Person or such controlling Person for such reduction in rate of return; provided that with respect to any notice given to the Co-Issuers under this Section 3.07, the Co-Issuers shall not be under any obligation to pay any amount with respect to any period prior to the date that is nine (9) months prior to such demand if the relevant Affected Person knew or could reasonably have been expected to know of the Change in Law (except that, if the Change in Law giving rise to such increased costs or reductions is retroactive, then the nine-month period referred to above shall be extended to include the period of retroactive effect thereof). A statement of such Affected Person as to any such additional amount or amounts (including calculations thereof in reasonable detail), in the absence of manifest error, shall be conclusive and binding on the Co-Issuers. In determining such additional amount, such Affected Person may use any method of averaging and attribution that it (in its reasonable discretion) shall deem applicable so long as it applies such method to other similar transactions. For purposes of this Agreement, (i) the Dodd-Frank Wall Street Reform and Consumer Protection Act and all regulations, requests, guidelines or directives issued in connection therewith and (ii) all requests, rules, guidelines or directives promulgated by the Bank for International Settlements, the Basel Committee on Banking Supervision (or any successor or similar authority) or the United States or foreign regulatory authorities, in each case, pursuant to Basel III, are deemed to have gone into effect and been adopted subsequent to the date hereof.

Section 3.08 Taxes.

(a) Except as otherwise required by law, all payments by the Co-Issuers of principal of, and interest on, the Advances, the Swingline Loans and the L/C Obligations and all other amounts payable hereunder (including fees) shall be made free and clear of and without deduction or withholding for or on account of any present or future income, excise, documentary, property, stamp or franchise taxes and other taxes, fees, duties, withholdings or other charges in the nature of a tax imposed by any taxing authority including all interest, penalties or additions to tax and other liabilities with respect thereto (all such taxes, fees, duties, withholdings and other charges, and including all interest, penalties or additions to tax and other liabilities with respect thereto, being called "Class A-1 Taxes"), but excluding in the case of any Affected Person (i) net income, franchise (imposed in lieu of net income) or similar Class A-1 Taxes (and including branch profits or alternative minimum Class A-1 Taxes) and any other Class A-1 Taxes imposed or levied on the Affected Person as a result of a connection between the Affected Person and the jurisdiction of the Governmental Authority imposing such Class A-1 Taxes (or any political subdivision or taxing authority thereof or therein) (other than any such connection arising solely from such Affected Person having executed, delivered or performed its obligations or received a payment under, or enforced, this Agreement or any other Related Document), (ii) with respect to any Affected Person organized under the laws of a jurisdiction other than the United States or any state of the United States ("Foreign Affected Person"), any withholding Tax that is imposed on amounts payable to the Foreign Affected Person at the time the Foreign Affected Person becomes a party to this Agreement (or designates a new lending office), except to the extent that such Foreign Affected Person (or its assignor, if

any) was already entitled, at the time of the designation of the new lending office (or assignment), to receive additional amounts from the Co-Issuers with respect to withholding Tax, (iii) with respect to any Affected Person, any Class A-1 Taxes imposed under FATCA, (iv) any backup withholding Tax and (v) with respect to any Affected Person, any Class A-1 Taxes imposed as a result of such Affected Person's failure to comply with Section 3.08(d) (such Class A-1 Taxes not excluded by (i), (ii), (iii) and (iv) above being called "Non-Excluded Taxes"). If any Class A-1 Taxes are imposed and required by law to be withheld or deducted from any amount payable by the Co-Issuers hereunder to an Affected Person, then, if such Class A-1 Taxes are Non-Excluded Taxes, (x) the amount of the payment shall be increased so that such payment is made, after withholding or deduction for or on account of such Non-Excluded Taxes, in an amount that is not less than the amount equal to the sum that would have been received by the Affected Person had no such deduction or withholding been required and (y) the Co-Issuers shall withhold the amount of such Class A-1 Taxes from such payment (as increased, if applicable, pursuant to the preceding clause (x)) and shall pay such amount, subject to and in accordance with the Priority of Payments, to the taxing authority imposing such Class A-1 Taxes in accordance with applicable law.

(b) Moreover, if any Non-Excluded Taxes are directly asserted against any Affected Person with respect to any payment received by such Affected Person from the Co-Issuers or otherwise in respect of any Related Document or the transactions contemplated therein, such Affected Person may pay such Non-Excluded Taxes and the Co-Issuers will jointly and severally, within fifteen (15) Business Days of the related Funding Agent's and Co-Issuers' receipt of written notice stating the amount of such Non-Excluded Taxes (including the calculation thereof in reasonable detail), deposit into the Collection Account, to be distributed as Class A-1 Senior Notes Other Amounts, subject to and in accordance with the Priority of Payments, to the Administrative Agent and by the Administrative Agent to such Funding Agent and by such Funding Agent directly to such Affected Persons, such additional amounts (collectively, "Increased Tax Costs," which term shall include all amounts payable by or on behalf of any Co-Issuer pursuant to this Section 3.08) as is necessary in order that the net amount received by such Affected Person after the payment of such Non-Excluded Taxes (including any Non-Excluded Taxes on such Increased Tax Costs) shall equal the amount such Person would have retained had no such Non-Excluded Taxes been asserted. Any amount payable to an Affected Person under this Section 3.08 shall be reduced by, and Increased Tax Costs shall not include, the amount of incremental damages (including Class A-1 Taxes) due or payable by any Co-Issuer as a direct result of such Affected Person's failure to demand from the Co-Issuers additional amounts pursuant to this Section 3.08 within 180 days from the date on which the related Non-Excluded Taxes were incurred.

(c) As promptly as practicable after the payment of any Class A-1 Taxes, and in any event within thirty (30) days of any such payment being due, the Co-Issuers shall furnish to each applicable Affected Person or its agents a certified copy of an official receipt (or other documentary evidence satisfactory to such Affected Person and agents) evidencing the payment of such Class A-1 Taxes.

(d) Each Affected Person, on or prior to the date it becomes a party to this Agreement (and from time to time thereafter as soon as practicable after the obsolescence or invalidity of any form or document previously delivered or within a reasonable period of time

following a written request by the Co-Issuers), shall deliver to any Co-Issuer (or to more than one Co-Issuer, as the Co-Issuers may reasonably request) and the Administrative Agent a U.S. Internal Revenue Service Form W-8BEN, Form W-8BEN-E, Form W-8ECI, Form W-8IMY or Form W-9, as applicable, or applicable successor form, or such other forms or documents (or successor forms or documents), appropriately completed and executed, as may be applicable, as will permit such Co-Issuer (or Co-Issuers) or the Administrative Agent, in their reasonable determination, to establish the extent to which a payment to such Affected Person is exempt from, or eligible for a reduced rate of, United States federal withholding Taxes including but not limited to, such information necessary to claim the benefits of the exemption for portfolio interest under section 881(c) of the Code and to determine whether or not such Affected Person is subject to backup withholding or information reporting requirements. Promptly following the receipt of a written request by the Co-Issuers or the Administrative Agent, each Affected Person shall deliver to any Co-Issuer (or to more than one Co-Issuer, as the Co-Issuers may reasonably request) and the Administrative Agent any other forms or documents (or successor forms or documents), appropriately completed and executed, as may be applicable to establish the extent to which a payment to such Affected Person is exempt from withholding or deduction of Non-Excluded Taxes other than United States federal withholding Taxes. The Co-Issuers and the Administrative Agent (or other withholding agent selected by the Co-Issuers) may rely on any form or document provided pursuant to this Section 3.08(d) until notified otherwise by the Affected Person that delivered such form or document. Notwithstanding anything to the contrary, no Affected Person shall be required to deliver any documentation that it is not legally eligible to deliver as a result of a change in applicable law after the time the Affected Person becomes a party to this Agreement (or designates a new lending office).

(e) The Administrative Agent, Trustee, Paying Agent or any other withholding agent may deduct and withhold any Class A-1 Taxes required by any laws to be deducted and withheld from any payments pursuant to this Agreement.

(f) If any Governmental Authority asserts that the Co-Issuers or the Administrative Agent or other withholding agent did not properly withhold or backup withhold, as the case may be, any Class A-1 Taxes from payments made to or for the account of any Affected Person, then to the extent such improper withholding or backup withholding was directly caused by such Affected Person's actions or inactions, such Affected Person shall indemnify the Co-Issuers, Trustee, Paying Agent and the Administrative Agent for any Class A-1 Taxes imposed by any jurisdiction on the amounts payable to the Co-Issuers and the Administrative Agent under this Section 3.08, and costs and expenses (including attorney costs) of the Co-Issuers, Trustee, Paying Agent and the Administrative Agent. The obligation of the Affected Persons, severally, under this Section 3.08 shall survive any assignment of rights by, or the replacement of, an Affected Person or the termination of the aggregate Commitments, repayment of all other Obligations hereunder and the resignation of the Administrative Agent.

(g) Prior to the Series 2015-1 Closing Date, the Administrative Agent will provide the Co-Issuers with a properly executed and completed U.S. Internal Revenue Service Form W-8IMY or W-9, as appropriate.

(h) If an Affected Person determines, in its sole reasonable discretion, that it has received a refund of any Non-Excluded Taxes as to which it has been indemnified

pursuant to this Section 3.08 or as to which it has been paid additional amounts pursuant to this Section 3.08, it shall promptly notify the Co-Issuers and the Manager in writing of such refund and shall, within 30 days after receipt of a written request from the Co-Issuers, pay over such refund to a Co-Issuer (but only to the extent of indemnity payments made or additional amounts paid to such Affected Person under this Section 3.08 with respect to the Non-Excluded Taxes giving rise to such refund), net of all out-of-pocket expenses (including the net amount of Taxes, if any, imposed on or with respect to such refund or payment) of the Affected Person and without interest (other than any interest paid by the relevant taxing authority that is directly attributable to such refund of such Non-Excluded Taxes); provided that the Co-Issuers, immediately upon the request of the Affected Person to any Co-Issuer (which request shall include a calculation in reasonable detail of the amount to be repaid) agrees to repay the amount of the refund (and any applicable interest) (plus any penalties, interest or other charges imposed by the relevant taxing authority with respect to such amount) to the Affected Person in the event the Affected Person or any other Person is required to repay such refund to such taxing authority. This Section 3.08 shall not be construed to require the Affected Person to make available its Tax returns (or any other information relating to its Taxes that it reasonably deems confidential) to the Co-Issuers or any other Person.

Section 3.09 Change of Lending Office. Each Committed Note Purchaser agrees that, upon the occurrence of any event giving rise to the operation of Sections 3.05 or 3.07 or the payment of additional amounts under Sections 3.08(a) or (b), in each case with respect to an Affected Person in such Committed Note Purchaser's Investor Group, it will, if requested by the Co-Issuers, use reasonable efforts (subject to overall policy considerations of such Committed Note Purchaser) to designate, or cause the designation of, another lending office for any Advances affected by such event with the object of avoiding the consequences of such event; provided that such designation is made on terms that, in the sole judgment of such Committed Note Purchaser, cause such Committed Note Purchaser and its lending office(s) or the related Affected Person to suffer no economic, legal or regulatory disadvantage; provided, further, that nothing in this Section 3.09 shall affect or postpone any of the obligations of the Co-Issuers or the rights of any Committed Note Purchaser pursuant to Sections 3.05, 3.07 and 3.08. If a Committed Note Purchaser notifies the Co-Issuers in writing that such Committed Note Purchaser will be unable to designate, or cause the designation of, another lending office, the Co-Issuers may replace every member (but not any subset thereof) of such Committed Note Purchaser's entire Investor Group by giving written notice to each member of such Investor Group and the Administrative Agent designating one or more Persons that are willing and able to purchase each member of such Investor Group's rights and obligations under this Agreement for a purchase price that, with respect to each such member of such Investor Group, will equal the amount owed to each such member of such Investor Group with respect to the Series 2015-1 Class A-1 Advance Notes (whether arising under the Indenture, this Agreement, the Series 2015-1 Class A-1 Advance Notes or otherwise). Upon receipt of such written notice, each member of such Investor Group shall assign its rights and obligations under this Agreement pursuant to and in accordance with Sections 9.17(a), (b) and (c), as applicable, in consideration for such purchase price and at the reasonable expense of the Co-Issuers (including, without limitation, the reasonable documented fees and out-of-pocket expenses of counsel to each such member); provided, however, that no member of such Investor Group shall be obligated to assign any of its rights and obligations under this Agreement if the purchase price to be paid to such member is not at least equal to the amount owed to such member with respect to the Series 2015-1 Class A-1 Advance Notes (whether arising under the Indenture, this Agreement, the Series 2015-1 Class A-1 Advance Notes or otherwise).

ARTICLE IV
OTHER PAYMENT TERMS

Section 4.01 Time and Method of Payment (Amounts Distributed by the Administrative Agent). Except as otherwise provided in Section 4.02, all amounts payable to any Funding Agent or Investor hereunder or with respect to the Series 2015-1 Class A-1 Advance Notes shall be made to the Administrative Agent for the benefit of the applicable Person, by wire transfer of immediately available funds in Dollars not later than 1:00 p.m. (New York City time) on the date due. The Administrative Agent will promptly, and in any event by 5:00 p.m. (New York City time) on the same Business Day as its receipt or deemed receipt of the same, distribute to the applicable Funding Agent for the benefit of the applicable Person, or upon the order of the applicable Funding Agent for the benefit of the applicable Person, its pro rata share (or other applicable share as provided herein) of such payment by wire transfer in like funds as received.

Except as otherwise provided in Section 2.07 and Section 4.02, all amounts payable to the Swingline Lender or the L/C Provider hereunder or with respect to the Swingline Loans and L/C Obligations shall be made to or upon the order of the Swingline Lender or the L/C Provider, respectively, by wire transfer of immediately available funds in Dollars not later than 1:00 p.m. (New York City time) on the date due. Any funds received after that time on such date will be deemed to have been received on the next Business Day.

The Co-Issuers' obligations hereunder in respect of any amounts payable to any Investor shall be discharged to the extent funds are disbursed by the Co-Issuers to the Administrative Agent as provided herein or by the Trustee or Paying Agent in accordance with Section 4.02, whether or not such funds are properly applied by the Administrative Agent or by the Trustee or Paying Agent. The Administrative Agent's obligations hereunder in respect of any amounts payable to any Investor shall be discharged to the extent funds are disbursed by the Administrative Agent to the applicable Funding Agent as provided herein whether or not such funds are properly applied by such Funding Agent.

Section 4.02 Order of Distributions (Amounts Distributed by the Trustee or the Paying Agent). (a) Subject to Section 9.18(c)(ii), any amounts deposited into the Series 2015-1 Class A-1 Distribution Account (including amounts in respect of accrued interest, letter of credit fees or undrawn commitment fees but excluding amounts allocated for the purpose of reducing the Series 2015-1 Class A-1 Outstanding Principal Balance shall be distributed by the Trustee or the Paying Agent, as applicable, on the date due and payable under the Indenture and in the manner provided therein, ratably to the Series 2015-1 Class A-1 Noteholders of record on the applicable Record Date in respect of the amounts due to such payees at each applicable level of the Priority of Payments, in accordance with the applicable Quarterly Manager's Certificate or the written report provided to the Trustee pursuant to Section 2.2(b) of the Series 2015-1 Supplement, as applicable.

(b) Subject to Section 9.18(c)(ii), any amounts deposited into the Series 2015-1 Class A-1 Distribution Account for the purpose of reducing the Series 2015-1 Class A-1 Outstanding Principal Balance shall be distributed by the Trustee or the Paying Agent, as applicable, on the date due and payable under the Indenture and in the manner provided therein, to the Series 2015-1 Class A-1 Noteholders of record on the applicable Record Date, in the following order of priority (which the Co-Issuers shall cause to be set forth in the applicable Quarterly Manager's Certificate or the written report provided to the Trustee pursuant to Section 2.2(b) of the Series 2015-1 Supplement, as applicable): first, to the Swingline Lender and the L/C Provider in respect of outstanding Swingline Loans and Unreimbursed L/C Drawings, ratably in proportion to the respective amounts due to such payees; second, to the other Series 2015-1 Class A-1 Noteholders in respect of their outstanding Advances, ratably in proportion thereto; and, third, any balance remaining of such amounts (up to an aggregate amount not to exceed the amount of Undrawn L/C Face Amounts at such time) shall be paid to the L/C Provider, to be deposited by the L/C Provider into a cash collateral account in the name of the L/C Provider in accordance with Section 4.03(b).

(c) Any amounts distributed to the Administrative Agent pursuant to the Priority of Payments in respect of any other amounts related to the Class A-1 Notes shall be distributed by the Administrative Agent in accordance with Section 4.01 on the date such amounts are due and payable hereunder to the applicable Series 2015-1 Class A-1 Noteholders and/or the Administrative Agent for its own account, as applicable, ratably in proportion to the respective aggregate of such amounts due to such payees.

Section 4.03 L/C Cash Collateral. (a) If, as of any date, any Undrawn L/C Face Amounts remain in effect, the Co-Issuers at their option may provide cash collateral ("Voluntary Cash Collateral") in an amount equal to all or any part of such Undrawn L/C Face Amounts. Notwithstanding the foregoing, as of the Required Expiration Date, if any Undrawn L/C Face Amounts remain in effect, the Co-Issuers shall either (i) provide cash collateral (in an aggregate amount equal to the amount of Undrawn L/C Face Amounts at such time, to the extent that such amount of cash collateral has not been provided pursuant to Section 4.02, this Section 4.03(a) or 9.18(c)(ii)) to the L/C Provider, to be deposited by the L/C Provider into a cash collateral account in the name of the Master Issuer in accordance with Section 4.03(b) or (ii) other than with respect to Interest Reserve Letters of Credit, make arrangements satisfactory to the L/C Provider in its sole and absolute discretion with the L/C Provider (and, if the L/C Provider is not the L/C Issuing Bank with respect to such Letter of Credit, the L/C Issuing Bank) pursuant to Section 4.04 such that any Letters of Credit that remain outstanding as of the date that is ten Business Days prior to the Commitment Termination Date shall cease to be deemed outstanding or to be deemed "Letters of Credit" for purposes of this Agreement as of the Commitment Termination Date.

(b) All amounts to be deposited in a cash collateral account pursuant to Section 4.02, Section 4.03(a) or Section 9.18(c)(ii) shall be held by the L/C Provider or by another financial institution acceptable to the Master Issuer and the L/C Provider in an account (the "Cash Collateral Account") over which the L/C Provider has "control" for purposes of the UCC as collateral to secure the Co-Issuers' Reimbursement Obligations with respect to any

outstanding Letters of Credit. Other than any interest earned on the investment of such deposit in Permitted Investments, which investments shall be made at the written direction, and at the risk and expense, of the Master Issuer (provided that if an Event of Default has occurred and is continuing, such investments shall be made solely at the option and sole discretion of the L/C Provider), such deposits shall not bear interest. Interest or profits, if any, on such investments shall accumulate in the Cash Collateral Account and all Taxes on such amounts shall be payable by the Co-Issuers. Moneys in the Cash Collateral Account shall automatically be applied by such L/C Provider to reimburse it for any Unreimbursed L/C Drawings. The Co-Issuers at their option may withdraw, or if the L/C Provider is exercising exclusive control over the Cash Collateral Account, may require the L/C Provider to withdraw, any Voluntary Cash Collateral deposited to the Cash Collateral Account and remit such Voluntary Cash Collateral to the Master Issuer upon five Business Days' prior written notice to the L/C Provider; provided that the consent of the L/C Provider shall be required for any such withdrawal if an Event of Default has occurred and is continuing, a Cash Trapping Period is in effect, a Rapid Amortization Period is continuing or the withdrawal is to be made on or after the Required Expiration Date.

Upon expiration of all then-outstanding Letters of Credit and payment in full of all Unreimbursed L/C Drawings, any balance remaining in the Cash Collateral Account shall be paid over first, to the Master Issuer, in an amount equal to the lesser of such balance and the amount of Voluntary Cash Collateral in the Cash Collateral Account, and then, from funds remaining on deposit in the Cash Collateral Account, (i) if the Base Indenture and any Series Supplement remain in effect, to the Trustee to be deposited into the Collection Account and distributed in accordance with the terms of the Base Indenture and (ii) otherwise to the Master Issuer; provided that, upon an Investor ceasing to be a Defaulting Investor in accordance with Section 9.18(d), any amounts of cash collateral provided pursuant to Section 9.18(c)(ii) upon such Investor becoming a Defaulting Investor shall be released and applied as such amounts would have been applied had such Investor not become a Defaulting Investor.

Section 4.04 Alternative Arrangements with Respect to Letters of Credit. Notwithstanding any other provision of this Agreement or any Related Document, a Letter of Credit (other than an Interest Reserve Letter of Credit) shall cease to be deemed outstanding for all purposes of this Agreement and each other Related Document if and to the extent that provisions, in form and substance satisfactory to the L/C Provider (and, if the L/C Provider is not the L/C Issuing Bank with respect to such Letter of Credit, the L/C Issuing Bank) in its sole and absolute discretion, have been made with respect to such Letter of Credit such that the L/C Provider (and, if applicable, the L/C Issuing Bank) has agreed in writing, with a copy of such agreement delivered to the Administrative Agent, the Control Party, the Trustee and the Master Issuer, that such Letter of Credit shall be deemed to be no longer outstanding hereunder, in which event such Letter of Credit shall cease to be a "Letter of Credit" as such term is used herein and in the Related Documents.

ARTICLE V
THE ADMINISTRATIVE AGENT AND THE FUNDING AGENTS

Section 5.01 Authorization and Action of the Administrative Agent. Each of the Lender Parties and the Funding Agents hereby designates and appoints Coöperatieve Centrale Raiffeisen-Boerenleenbank, B.A., "Rabobank Nederland," New York Branch, as the

Administrative Agent hereunder, and hereby authorizes the Administrative Agent to take such actions as agent on their behalf and to exercise such powers as are delegated to the Administrative Agent by the terms of this Agreement, together with such powers as are reasonably incidental thereto. The Administrative Agent shall not have any duties or responsibilities, except those expressly set forth herein, or any fiduciary relationship with any Lender Party or any Funding Agent, and no implied covenants, functions, responsibilities, duties, obligations or liabilities on the part of the Administrative Agent shall be read into this Agreement or otherwise exist for the Administrative Agent. In performing its functions and duties hereunder, the Administrative Agent shall act solely as agent for the Lender Parties and the Funding Agents and does not assume, nor shall it be deemed to have assumed, any obligation or relationship of trust or agency with or for the Co-Issuers or any of its successors or assigns. The provisions of this Article (other than the rights of the Co-Issuers set forth in Section 5.07) are solely for the benefit of the Administrative Agent, the Lender Parties and the Funding Agents, and the Co-Issuers shall not have any rights as a third-party beneficiary of any such provisions. The Administrative Agent shall not be required to take any action that, in its opinion or the opinion of its counsel, exposes the Administrative Agent to personal liability or that is contrary to this Agreement or any Requirement of Law. The appointment and authority of the Administrative Agent hereunder shall terminate upon the indefeasible payment in full of the Series 2015-1 Class A-1 Notes and all other amounts owed by the Co-Issuers hereunder to the Administrative Agent, all members of the Investor Groups, the Swingline Lender and the L/C Provider (the "Aggregate Unpaids") and termination in full of all Commitments and the Swingline Commitment and the L/C Commitment.

Section 5.02 Delegation of Duties. The Administrative Agent may execute any of its duties under this Agreement by or through agents or attorneys-in-fact and shall be entitled to advice of counsel concerning all matters pertaining to such duties. The exculpatory provisions of this Article shall apply to any such agents or attorneys-in-fact and shall apply to their respective activities as Administrative Agent. The Administrative Agent shall not be responsible for the actions of any agents or attorneys-in-fact selected by it in good faith.

Section 5.03 Exculpatory Provisions. Neither the Administrative Agent nor any of its directors, officers, agents or employees shall be (a) liable for any action lawfully taken or omitted to be taken by it or them under or in connection with this Agreement (except for its, their or such Person's own gross negligence or willful misconduct as determined by a court of competent jurisdiction by a final and nonappealable judgment), or (b) responsible in any manner to any Lender Party or any Funding Agent for any recitals, statements, representations or warranties made by the Co-Issuers contained in this Agreement or in any certificate, report, statement or other document referred to or provided for in, or received under or in connection with, this Agreement for the due execution, legality, value, validity, effectiveness, genuineness, enforceability or sufficiency of this Agreement or any other document furnished in connection herewith, or for any failure of any Co-Issuer to perform its obligations hereunder, or for the satisfaction of any condition specified in Article VII. The Administrative Agent shall not be under any obligation to any Investor or any Funding Agent to ascertain or to inquire as to the observance or performance of any of the agreements or covenants contained in, or conditions of, this Agreement, or to inspect the properties, books or records of the Co-Issuers. The Administrative Agent shall not be deemed to have knowledge of any Potential Rapid Amortization Event, Rapid Amortization Event, Default or Event of Default unless the Administrative Agent has received notice in writing of such event from any Co-Issuer, any Lender Party or any Funding Agent.

Section 5.04 Reliance. The Administrative Agent shall in all cases be entitled to rely, and shall be fully protected in relying, upon any document or conversation believed by it to be genuine and correct and to have been signed, sent or made by the proper Person or Persons and upon advice and statements of legal counsel (including, without limitation, counsel to the Co-Issuers), independent accountants and other experts selected by the Administrative Agent. The Administrative Agent shall in all cases be fully justified in failing or refusing to take any action under this Agreement or any other document furnished in connection herewith unless it shall first receive such advice or concurrence of any Lender Party or any Funding Agent as it deems appropriate or it shall first be indemnified to its satisfaction by any Lender Party or any Funding Agent; provided that unless and until the Administrative Agent shall have received such advice, the Administrative Agent may take or refrain from taking any action, as the Administrative Agent shall deem advisable and in the best interests of the Lender Parties and the Funding Agents. The Administrative Agent shall in all cases be fully protected in acting, or in refraining from acting, in accordance with a request of Investor Groups holding more than 50% of the Commitments and such request and any action taken or failure to act pursuant thereto shall be binding upon the Lender Parties and the Funding Agents.

Section 5.05 Non-Reliance on the Administrative Agent and Other Purchasers. Each of the Lender Parties and the Funding Agents expressly acknowledges that neither the Administrative Agent nor any of its officers, directors, employees, agents, attorneys-in-fact or Affiliates has made any representations or warranties to it and that no act by the Administrative Agent hereafter taken, including, without limitation, any review of the affairs of the Co-Issuers, shall be deemed to constitute any representation or warranty by the Administrative Agent. Each of the Lender Parties and the Funding Agents represents and warrants to the Administrative Agent that it has and will, independently and without reliance upon the Administrative Agent and based on such documents and information as it has deemed appropriate, made its own appraisal of and investigation into the business, operations, property, prospects, financial and other conditions and creditworthiness of the Co-Issuers and made its own decision to enter into this Agreement.

Section 5.06 The Administrative Agent in its Individual Capacity. The Administrative Agent and any of its Affiliates may make loans to, accept deposits from, and generally engage in any kind of business with the Co-Issuers or any Affiliate of the Co-Issuers as though the Administrative Agent were not the Administrative Agent hereunder.

Section 5.07 Successor Administrative Agent; Defaulting Administrative Agent.

(a) The Administrative Agent may, upon 30 days' notice to the Master Issuer (on behalf of the Co-Issuers) and each of the Lender Parties and the Funding Agents, and the Administrative Agent will, upon the direction of Investor Groups holding 100% of the Commitments (excluding any Commitments held by Defaulting Investors), resign as Administrative Agent. If the Administrative Agent shall resign, then the Investor Groups holding more than (i) if no single Investor Group holds more than 50% of the Commitments,

50% of the Commitments or (ii) if a single Investor Group holds more than 50% of the Commitments, two-thirds of the Commitments (excluding any Commitments held by the resigning Administrative Agent or its Affiliates, and if all Commitments are held by the resigning Administrative Agent or its Affiliates, then the Co-Issuers), during such 30-day period, shall appoint an Affiliate of a member of the Investor Groups as a successor administrative agent, subject to the consent of (i) the Co-Issuers, at all times other than while an Event of Default has occurred and is continuing (which consent of the Co-Issuers shall not be unreasonably withheld or delayed) and (ii) the Control Party (which consent of the Control Party shall not be unreasonably withheld or delayed); provided that the Commitment of any Defaulting Investor shall be disregarded in the determination of whether any threshold percentage of Commitments has been met under this Section 5.07(a). If for any reason no successor Administrative Agent is appointed by the Investor Groups during such 30-day period, then, effective upon the expiration of such 30-day period, the Co-Issuers shall make all payments in respect of the Aggregate Unpaids or under any fee letter delivered in connection herewith (including, without limitation, the Series 2015-1 Class A-1 VFN Fee Letter) directly to the Funding Agents or the Swingline Lender or the L/C Provider, as applicable, and the Co-Issuers for all purposes shall deal directly with the Funding Agents or the Swingline Lender or the L/C Provider, as applicable, until such time, if any, as a successor administrative agent is appointed as provided above, and the Co-Issuers shall instruct the Trustee in writing accordingly. After any retiring Administrative Agent's resignation hereunder as Administrative Agent, the provisions of Section 9.05 and this Article V shall inure to its benefit as to any actions taken or omitted to be taken by it while it was the Administrative Agent under this Agreement.

(b) The Co-Issuers may, upon the occurrence of any of the following events (any such event, a "Defaulting Administrative Agent Event") and with the consent of Investor Groups holding more than (i) if no single Investor Group holds more than 50% of the Commitments, 50% of the Commitments or (ii) if a single Investor Group holds more than 50% of the Commitments, two-thirds of the Commitments, remove the Administrative Agent and, upon such removal, the Investor Groups holding more than 50% of the Commitments in the case of clause (i) above or two-thirds of the Commitments in the case of clause (ii) above (provided that the Commitment of any Defaulting Investor shall be disregarded in the determination of whether any threshold percentage of Commitments has been met under this Section 5.07(b)) shall appoint an Affiliate of a member of the Investor Groups as a successor administrative agent, subject to the consent of (x) the Co-Issuers, at all times other than while an Event of Default has occurred and is continuing (which consent of the Co-Issuers shall not be unreasonably withheld or delayed) and (y) the Control Party (which consent of the Control Party shall not be unreasonably withheld or delayed): (i) an Event of Bankruptcy with respect to the Administrative Agent; (ii) if the Person acting as Administrative Agent or an Affiliate thereof is also an Investor, any other event pursuant to which such Person becomes a Defaulting Investor; (iii) the failure by the Administrative Agent to pay or remit any funds required to be remitted when due (in each case, if amounts are available for payment or remittance in accordance with the terms of this Agreement for application to the payment or remittance thereof) which continues for two (2) Business Days after such funds were required to be paid or remitted; (iv) any representation, warranty, certification or statement made by the Administrative Agent under this Agreement or in any agreement, certificate, report or other document furnished by the Administrative Agent proves to have been false or misleading in

any material respect as of the time made or deemed made, and if such representation, warranty, certification or statement is susceptible of remedy in all material respects, is not remedied within thirty (30) calendar days after knowledge thereof or notice by the Co-Issuers to the Administrative Agent, and if not susceptible of remedy in all material respects, upon notice by the Co-Issuers to the Administrative Agent or (v) any act constituting the gross negligence or willful misconduct of the Administrative Agent. If for any reason no successor Administrative Agent is appointed by the Investor Groups within 30 days of the Administrative Agent's removal pursuant to the immediately preceding sentence, then, effective upon the expiration of such 30-day period, the Co-Issuers shall make all payments in respect of the Aggregate Unpaids or under any fee letter delivered in connection herewith (including, without limitation, the Series 2015-1 Class A-1 VFN Fee Letter) directly to the Funding Agents or the Swingline Lender or the L/C Provider, as applicable, and the Co-Issuers for all purposes shall deal directly with the Funding Agents or the Swingline Lender or the L/C Provider, as applicable, until such time, if any, as a successor administrative agent is appointed as provided above, and the Co-Issuers shall instruct the Trustee in writing accordingly. After any Administrative Agent's removal hereunder as Administrative Agent, the provisions of Section 9.05 and this Article V shall inure to its benefit as to any actions taken or omitted to be taken by it while it was the Administrative Agent under this Agreement.

(c) If a Defaulting Administrative Agent Event has occurred and is continuing, the Co-Issuers may make all payments in respect of the Aggregate Unpaids or under any fee letter delivered in connection herewith (including, without limitation, the Series 2015-1 Class A-1 VFN Fee Letter) directly to the Funding Agents or the Swingline Lender or the L/C Provider, as applicable, and the Co-Issuers for all purposes may deal directly with the Funding Agents or the Swingline Lender or the L/C Provider, as applicable.

Section 5.08 Authorization and Action of Funding Agents. Each Investor is hereby deemed to have designated and appointed its related Funding Agent set forth next to such Investor's name on Schedule I (or identified as such Investor's Funding Agent pursuant to any applicable Assignment and Assumption Agreement or Investor Group Supplement) as the agent of such Person hereunder, and hereby authorizes such Funding Agent to take such actions as agent on its behalf and to exercise such powers as are delegated to such Funding Agent by the terms of this Agreement together with such powers as are reasonably incidental thereto. Each Funding Agent shall not have any duties or responsibilities, except those expressly set forth herein, or any fiduciary relationship with the related Investor Group, and no implied covenants, functions, responsibilities, duties, obligations or liabilities on the part of such Funding Agent shall be read into this Agreement or otherwise exist for such Funding Agent. In performing its functions and duties hereunder, each Funding Agent shall act solely as agent for the related Investor Group and does not assume, nor shall it be deemed to have assumed, any obligation or relationship of trust or agency with or for the Co-Issuers, any of their successors or assigns or any other Person. Each Funding Agent shall not be required to take any action that exposes such Funding Agent to personal liability or that is contrary to this Agreement or any Requirement of Law. The appointment and authority of the Funding Agents hereunder shall terminate upon the indefeasible payment in full of the Aggregate Unpaids of the Investor Groups and the termination in full of all the Commitments.

Section 5.09 Delegation of Duties. Each Funding Agent may execute any of its duties under this Agreement by or through agents or attorneys-in-fact and shall be entitled to advice of counsel concerning all matters pertaining to such duties. Each Funding Agent shall not be responsible for the actions of any agents or attorneys-in-fact selected by it in good faith.

Section 5.10 Exculpatory Provisions. Each Funding Agent and its Affiliates, and each of their directors, officers, agents or employees shall not be (a) liable for any action lawfully taken or omitted to be taken by it or them under or in connection with this Agreement (except for its, their or such Person's own gross negligence or willful misconduct), or (b) responsible in any manner to the related Investor Group for any recitals, statements, representations or warranties made by the Co-Issuers contained in this Agreement or in any certificate, report, statement or other document referred to or provided for in, or received under or in connection with, this Agreement, or for the value, validity, effectiveness, genuineness, enforceability or sufficiency of this Agreement or any other document furnished in connection herewith, or for any failure of any Co-Issuer to perform its obligations hereunder, or for the satisfaction of any condition specified in Article VII. Each Funding Agent shall not be under any obligation to the related Investor Group to ascertain or to inquire as to the observance or performance of any of the agreements or covenants contained in, or conditions of, this Agreement, or to inspect the properties, books or records of the Co-Issuers. Each Funding Agent shall not be deemed to have knowledge of any Potential Rapid Amortization Event, Rapid Amortization Event, Default or Event of Default unless such Funding Agent has received notice of such event from any Co-Issuer or any member of the related Investor Group.

Section 5.11 Reliance. Each Funding Agent shall in all cases be entitled to rely, and shall be fully protected in relying, upon any document or conversation believed by it to be genuine and correct and to have been signed, sent or made by the proper Person or Persons and upon advice and statements of the Administrative Agent and legal counsel (including, without limitation, counsel to the Co-Issuers), independent accountants and other experts selected by such Funding Agent. Each Funding Agent shall in all cases be fully justified in failing or refusing to take any action under this Agreement or any other document furnished in connection herewith unless it shall first receive such advice or concurrence of the related Investor Group as it deems appropriate or it shall first be indemnified to its satisfaction by the related Investor Group; provided that unless and until such Funding Agent shall have received such advice, such Funding Agent may take or refrain from taking any action, as such Funding Agent shall deem advisable and in the best interests of the related Investor Group. Each Funding Agent shall in all cases be fully protected in acting, or in refraining from acting, in accordance with a request of the related Investor Group and such request and any action taken or failure to act pursuant thereto shall be binding upon the related Investor Group.

Section 5.12 Non-Reliance on the Funding Agent and Other Purchasers. The related Investor Group expressly acknowledges that its Funding Agent and any of its officers, directors, employees, agents, attorneys-in-fact or Affiliates has not made any representations or warranties to it and that no act by such Funding Agent hereafter taken, including, without limitation, any review of the affairs of the Co-Issuers, shall be deemed to constitute any representation or warranty by such Funding Agent. The related Investor Group represents and warrants to such Funding Agent that it has and will, independently and without

reliance upon such Funding Agent and based on such documents and information as it has deemed appropriate, made its own appraisal of and investigation into the business, operations, property, prospects, financial and other conditions and creditworthiness of the Co-Issuers and made its own decision to enter into this Agreement.

Section 5.13 The Funding Agent in its Individual Capacity. Each Funding Agent and any of its Affiliates may make loans to, accept deposits from, and generally engage in any kind of business with the Co-Issuers or any Affiliate of the Co-Issuers as though such Funding Agent were not a Funding Agent hereunder.

Section 5.14 Successor Funding Agent. Each Funding Agent will, upon the direction of the related Investor Group, resign as such Funding Agent. If such Funding Agent shall resign, then the related Investor Group shall appoint an Affiliate of a member of the related Investor Group as a successor funding agent (it being understood that such resignation shall not be effective until such successor is appointed). After any retiring Funding Agent's resignation hereunder as Funding Agent, subject to the limitations set forth herein, the provisions of Section 9.05 and this Article V shall inure to its benefit as to any actions taken or omitted to be taken by it while it was the Funding Agent under this Agreement.

ARTICLE VI
REPRESENTATIONS AND WARRANTIES

Section 6.01 The Co-Issuers and Guarantors. The Co-Issuers and the Guarantors jointly and severally represent and warrant to the Administrative Agent and each Lender Party, as of the date of this Agreement, as of the Series 2015-1 Closing Date and as of the date of each Advance made hereunder, that:

(a) each of their representations and warranties made in favor of the Trustee or the Noteholders in the Indenture and the other Related Documents (other than a Related Document relating solely to a Series of Notes other than the Series 2015-1 Notes) is true and correct (i) if not qualified as to materiality or Material Adverse Effect, in all material respects and (ii) if qualified as to materiality or Material Adverse Effect, in all respects, as of the date originally made, as of the date hereof and as of the Series 2015-1 Closing Date (unless stated to relate solely to an earlier date, in which case such representations and warranties shall be true and correct in all material respects as of such earlier date);

(b) no Potential Rapid Amortization Event, Rapid Amortization Event, Default or Event of Default has occurred and is continuing;

(c) neither they nor or any of their Affiliates, have, directly or through an agent, engaged in any form of general solicitation or general advertising in connection with the offering of the Series 2015-1 Class A-1 Notes under the Securities Act or in any manner involving a public offering within the meaning of Section 4(a)(2) of the Securities Act, including, but not limited to, articles, notices or other communications published in any newspaper, magazine, or similar medium or broadcast over television or radio or any seminar or meeting whose attendees have been invited by any general solicitation or general advertising; provided that no representation or warranty is made with respect to the Lender

Parties and their Affiliates; and none of the Co-Issuers nor any of their Affiliates has entered into any contractual arrangement with respect to the distribution of the Series 2015-1 Class A-1 Notes, except for this Agreement and the other Related Documents, and the Co-Issuers will not enter into any such arrangement;

(d) neither they nor any of their Affiliates have, directly or through any agent, sold, offered for sale, solicited offers to buy or otherwise negotiated in respect of, any "security" (as defined in the Securities Act) that is or will be integrated with the sale of the Series 2015-1 Class A-1 Notes in a manner that would require the registration of the Series 2015-1 Class A-1 Notes under the Securities Act;

(e) assuming the representations and warranties of each Lender Party set forth in Section 6.03 are true and correct, the offer and sale of the Series 2015-1 Class A-1 Notes in the manner contemplated by this Agreement is a transaction exempt from the registration requirements of the Securities Act, and the Base Indenture is not required to be qualified under the United States Trust Indenture Act of 1939, as amended;

(f) the Co-Issuers have furnished to the Administrative Agent and each Funding Agent true, accurate and complete copies of all other Related Documents (excluding Series Supplements and other Related Documents relating solely to a Series of Notes other than the Series 2015-1 Notes) to which they are a party as of the Series 2015-1 Closing Date, all of which Related Documents are in full force and effect as of the Series 2015-1 Closing Date and no terms of any such agreements or documents have been amended, modified or otherwise waived as of such date, other than such amendments, modifications or waivers about which the Co-Issuers have informed each Funding Agent, the Swingline Lender and the L/C Provider;

(g) no Co-Issuer is an "investment company" as defined in Section 3(a)(1) of the 1940 Act, and therefore has no need (x) to rely solely on the exemption from the definition of "investment company" set forth in Section 3(c)(1) and/or Section 3(c)(7) of the 1940 Act or (y) to be entitled to the benefit of the exclusion for loan securitizations in the Volcker Rule under 10 C.F.R. 248.10(c)(8);

(h) no Co-Issuer or Guarantor has (i) made any unlawful contribution, gift, entertainment or other unlawful expense relating to political activity; (ii) made any direct or indirect unlawful payment to any domestic governmental official or "foreign official" (as defined in the U.S. Foreign Corrupt Practices Act of 1977, as amended, and the rules and regulations thereunder (collectively, the "FCPA"); (iii) violated any provision of the FCPA, the Bribery Act of 2010 of the United Kingdom or any applicable non-U.S. anti-bribery statute or regulation; or (iv) made any bribe, rebate, payoff, influence payment, kickback or other unlawful payment; and the Co-Issuers and Guarantors conduct their respective businesses in compliance with the FCPA and maintain policies and procedures designed to ensure, and which are reasonably expected to continue to ensure, continued compliance therewith;

(i) the operations of the Co-Issuers and the Guarantors are and have been conducted at all times in compliance with applicable financial record-keeping and

reporting requirements of the Currency and Foreign Transactions Reporting Act of 1970, as amended, the money laundering statutes of all applicable jurisdictions and the rules and regulations thereunder (collectively, the "Money Laundering Laws") and no action, suit or proceeding by or before any court or governmental agency, authority or body or any arbitrator involving the Co-Issuers or Guarantors with respect to the Money Laundering Laws is pending or, to the knowledge of such relevant entity, threatened; and

(j) no Co-Issuer or Guarantor is currently the target of any sanctions administered or enforced by the United States Government, including, without limitation, the U.S. Department of the Treasury's Office of Foreign Assets Control ("OFAC"), the U.S. Department of State, the United Nations Security Council, the European Union, Her Majesty's Treasury (collectively, "Sanctions"); nor is such relevant entity located, organized or resident in a country or territory that is the target of Sanctions; and no Co-Issuer or Guarantor will directly or indirectly use the proceeds of any Borrowing, or lend, contribute or otherwise make available such proceeds to any subsidiary, joint venture partner or other person or entity, for the purpose of financing the activities of or business with any person, or in any country or territory, that currently is the target of any Sanctions or in any other manner that would reasonably be expected to result in a violation by any person (including any person participating in the transaction whether as underwriter, advisor, investor or otherwise) of Sanctions.

Section 6.02 The Manager. The Manager represents and warrants to the Administrative Agent and each Lender Party as of the date of this Agreement, as of the Series 2015-1 Closing Date and as of the date of each Advance made hereunder, that (i) no Manager Termination Event has occurred and is continuing and (ii) each representation and warranty made by it in any Related Document (other than a Related Document relating solely to a Series of Notes other than the Series 2015-1 Notes and other than any representation or warranty in Section 4.1(i) or (j) of any contribution and Sale Agreement or Article V of the Management Agreement) to which it is a party (including any representations and warranties made by it in its capacity as Manager) is true and correct (a) if not qualified as to materiality or Material Adverse Effect, in all material respects and (b) if qualified as to materiality or Material Adverse Effect, in all respects as of the date originally made, as of the date hereof and as of the Series 2015-1 Closing Date (unless stated to relate solely to an earlier date, in which case such representations and warranties were true and correct in all material respects as of such earlier date).

Section 6.03 Lender Parties. Each of the Lender Parties represents and warrants to the Co-Issuers and the Manager as of the date hereof (or, in the case of a successor or assign of an Investor, as of the subsequent date on which such successor or assign shall become or be deemed to become a party hereto) that:

(a) it has had an opportunity to discuss the Co-Issuers' and the Manager's business, management and financial affairs, and the terms and conditions of the proposed purchase of the Series 2015-1 Class A-1 Notes, with the Co-Issuers and the Manager and their respective representatives;

(b) it is a "qualified institutional buyer" within the meaning of Rule 144A under the Securities Act and has sufficient knowledge and experience in financial and business matters to be capable of evaluating the merits and risks of investing in, and is able and prepared to bear the economic risk of investing in, the Series 2015-1 Class A-1 Notes;

(c) it is purchasing the Series 2015-1 Class A-1 Notes for its own account, or for the account of one or more "qualified institutional buyers" within the meaning of Rule 144A under the Securities Act that meet the criteria described in clause (b) above and for which it is acting with complete investment discretion, for investment purposes only and not with a view to a distribution in violation of the Securities Act, subject, nevertheless, to the understanding that the disposition of its property shall at all times be and remain within its control, and neither it nor its Affiliates has engaged in any general solicitation or general advertising within the meaning of the Securities Act, or the rules and regulations promulgated thereunder, with respect to the Series 2015-1 Class A-1 Notes;

(d) it understands that (i) the Series 2015-1 Class A-1 Notes have not been and will not be registered or qualified under the Securities Act or any applicable state securities laws or the securities laws of any other jurisdiction and are being offered only in a transaction not involving any public offering within the meaning of the Securities Act and may not be resold or otherwise transferred unless so registered or qualified or unless an exemption from registration or qualification is available and an opinion of counsel shall have been delivered in advance to the Co-Issuers, (ii) the Co-Issuers are not required to register the Series 2015-1 Class A-1 Notes under the Securities Act or any applicable state securities laws or the securities laws of any other jurisdiction, (iii) any permitted transferee hereunder must meet the criteria in clause (b) above and (iv) any transfer must comply with the provisions of Section 2.8 of the Base Indenture, Section 4.3 of the Series 2015-1 Supplement and Section 9.03 or 9.17, as applicable, of this Agreement;

(e) it will comply with the requirements of Section 6.03(d) above in connection with any transfer by it of the Series 2015-1 Class A-1 Notes;

(f) it understands that the Series 2015-1 Class A-1 Notes will bear the legend set out in the form of Series 2015-1 Class A-1 Notes attached to the Series 2015-1 Supplement and be subject to the restrictions on transfer described in such legend;

(g) it will obtain for the benefit of the Co-Issuers from any purchaser of the Series 2015-1 Class A-1 Notes substantially the same representations and warranties contained in the foregoing paragraphs; and

(h) it has executed a Purchaser's Letter substantially in the form of Exhibit D hereto.

ARTICLE VII
CONDITIONS

Section 7.01 Conditions to Issuance and Effectiveness. Each Lender Party will have no obligation to purchase the Series 2015-1 Class A-1 Notes hereunder on the Series 2015-1 Closing Date, and the Commitments, the Swingline Commitment and the L/C Commitment will not become effective, unless:

(a) the Base Indenture, the Series 2015-1 Supplement, the Guarantee and Collateral Agreement and the other Related Documents shall be in full force and effect;

(b) on the Series 2015-1 Closing Date, the Administrative Agent shall have received a letter, in form and substance reasonably satisfactory to it, from S&P stating that a long-term rating of at least "BBB+" has been assigned to the Series 2015-1 Class A-1 Notes;

(c) at the time of such issuance, the additional conditions set forth in Schedule III hereto and all other conditions to the issuance of the Series 2015-1 Class A-1 Notes under the Indenture shall have been satisfied or waived by such Lender Party.

Section 7.02 Conditions to Initial Extensions of Credit. The election of each Conduit Investor to fund, and the obligation of each Committed Note Purchaser to fund, the initial Borrowing hereunder, and the obligations of the Swingline Lender and the L/C Provider to fund the initial Swingline Loan or provide the initial Letter of Credit hereunder, respectively, shall be subject to the satisfaction of the conditions precedent that (a) each Funding Agent shall have received a duly executed and authenticated Series 2015-1 Class A-1 Advance Note registered in its name or in such other name as shall have been directed by such Funding Agent and stating that the principal amount thereof shall not exceed the Maximum Investor Group Principal Amount of the related Investor Group; (b) each of the Swingline Lender and the L/C Provider shall have received a duly executed and authenticated Series 2015-1 Class A-1 Swingline Note or Series 2015-1 Class A-1 L/C Note, as applicable, registered in its name or in such other name as shall have been directed by it and stating that the principal amount thereof shall not exceed the Swingline Commitment or L/C Commitment, respectively; and (c) the Co-Issuers shall have paid all fees due and payable by them under the Related Documents on the Series 2015-1 Closing Date, including all fees required hereunder.

Section 7.03 Conditions to Each Extension of Credit. The election of each Conduit Investor to fund, and the obligation of each Committed Note Purchaser to fund, any Borrowing on any day (including the initial Borrowing but excluding any Borrowings to repay Swingline Loans or L/C Obligations pursuant to Sections 2.05, 2.06 or 2.08, as applicable), and the obligations of the Swingline Lender to fund any Swingline Loan (including the initial one) and of the L/C Provider to provide any Letter of Credit (including the initial one), respectively, shall be subject to the conditions precedent that, on the date of such funding or provision, before and after giving effect thereto and to the application of any proceeds therefrom, the following statements shall be true (without regard to any waiver, amendment or other modification of this Section 7.03 or any definitions used herein consented to by the Control Party unless Investors holding more than (i) if no single Investor Group holds more than 50% of the Commitments, 50% of the Commitments or (ii) if a single Investor Group holds more than 50% of the Commitments, two-thirds of the Commitments (provided that the Commitment of any Defaulting Investor shall be disregarded in the determination of whether any threshold percentage of Commitments has been met under this Section 7.03) have consented to such waiver, amendment or other modification for purposes of this Section 7.03); provided, however, that if a Rapid Amortization Event has occurred and (other than in the case of Section 9.1(e)) has been declared by the Control Party pursuant to Sections 9.1(a), (b), (c), (d), or (e) of the Base Indenture, consent to such waiver, amendment or other modification from all Investors (provided that it shall not be the obligation of the Control Party to obtain such consent from the Investors) as well as the Control Party is required for purposes of this Section 7.03:

(a) (i) the representations and warranties of the Co-Issuers set out in this Agreement and (ii) the representations and warranties of the Manager set out in this Agreement, in each such case, shall be true and correct (A) if qualified as to materiality or Material Adverse Effect, in all respects and (B) if not qualified as to materiality or Material Adverse Effect, in all material respects, as of the date of such funding or issuance, with the same effect as though made on that date (unless stated to relate solely to an earlier date, in which case such representations and warranties shall have been true and correct as of such earlier date);

(b) there shall be no Potential Rapid Amortization Event, Rapid Amortization Event, Default or Event of Default or Series 2015-1 Cash Trapping Period in existence at the time of, or after giving effect to, such funding or issuance, and no Change of Control to which the Control Party has not provided its prior written consent;

(c) in the case of any Borrowing, except to the extent an advance request is expressly deemed to have been delivered hereunder, the Co-Issuers shall have delivered or have been deemed to have delivered to the Administrative Agent an executed advance request in the form of Exhibit A-1 hereto with respect to such Borrowing (each such request, an "Advance Request" or a "Series 2015-1 Class A-1 Advance Request");

(d) the Senior Notes Interest Reserve Amount (including any Senior Notes Interest Reserve Account Deficient Amount) will be funded and/or an Interest Reserve Letter of Credit will be maintained for such amount as of the date of such draw in the amounts required pursuant to the Indenture after giving effect to such draw; provided that if an Interest Reserve Letter of Credit is requested, such condition shall be satisfied after giving effect to the issuance and delivery thereof;

(e) all Undrawn Commitment Fees, Administrative Agent Fees and L/C Quarterly Fees due and payable on or prior to the date of such funding or issuance shall have been paid in full; and

(f) all conditions to such extension of credit or provision specified in Sections 2.02, 2.03, 2.06 or 2.07, as applicable, shall have been satisfied.

The giving of any notice pursuant to Sections 2.03, 2.06 or 2.07, as applicable, shall constitute a representation and warranty by the Co-Issuers and the Manager that all conditions precedent to such funding or provision have been satisfied or will be satisfied concurrently therewith.

ARTICLE VIII
COVENANTS

Section 8.01 Covenants. Each of the Co-Issuers, jointly and severally, and the Manager, severally, covenants and agrees that, until all Aggregate Unpaids have been paid in full and all Commitments, the Swingline Commitment and the L/C Commitment have been terminated, it will:

(a) unless waived in writing by the Control Party in accordance with Section 9.7 of the Base Indenture, duly and timely perform all of its covenants (both affirmative and negative) and obligations under each Related Document to which it is a party;

(b) not amend, modify, waive or give any approval, consent or permission under any provision of the Base Indenture or any other Related Document to which it is a party unless any such amendment, modification, waiver or other action is in writing and made in accordance with the terms of the Base Indenture or such other Related Document, as applicable;

(c) at the same time any report, notice or other document is provided to the Rating Agencies and/or the Trustee, or caused to be provided, by the Co-Issuers or the Manager under the Base Indenture (including, without limitation, under Sections 8.8, 8.9 and/or 8.11 thereof) or under the Series 2015-1 Supplement, provide the Administrative Agent (who shall promptly provide a copy thereof to the Lender Parties) with a copy of such report, notice or other document; provided, however, that neither the Manager nor the Co-Issuers shall have any obligation under this Section 8.01(c) to deliver to the Administrative Agent copies of any Quarterly Noteholders' Statements or Quarterly Manager's Certificates that relate solely to a Series of Notes other than the Series 2015-1 Notes;

(d) once per calendar year, following reasonable prior notice from the Administrative Agent (the "Annual Inspection Notice"), and during regular business hours, permit any one or more of such Administrative Agent, any Funding Agent, the Swingline Lender or the L/C Provider, or any of their respective agents, representatives or permitted assigns, at the Co-Issuers' expense, access (as a group, and not individually unless only one such Person desires such access) to the offices of the Manager, the Co-Issuers and the Guarantors, (i) to examine and make copies of and abstracts from all documentation relating to the Collateral on the same terms as are provided to the Trustee under Section 8.6 of the Base Indenture, and (ii) to visit the offices and properties of the Manager, the Co-Issuers and the Guarantors for the purpose of examining such materials described in clause (i) above, and to discuss matters relating to the Collateral, or the administration and performance of the Base Indenture, the Series 2015-1 Supplement and the other Related Documents with any of the officers or employees of, the Manager, the Co-Issuers and/or the Guarantors, as applicable, having knowledge of such matters; provided, however, that upon the occurrence and continuation of a Potential Rapid Amortization Event, Rapid Amortization Event, Cash Trapping Period, Default or Event of Default, the Administrative Agent, any Funding Agent, the Swingline Lender or the L/C Provider, or any of their respective agents, representatives or permitted assigns, at the Co-Issuers' expense may do any of the foregoing at any time during normal business hours and without advance notice; provided, further, that, in addition to any visits made pursuant to provision of an Annual Inspection Notice or during the continuation of a Potential Rapid Amortization Event, Rapid Amortization Event, Default or Event of Default, the Administrative Agent, any Funding Agent, the Swingline Lender or the L/C Provider, or any of their respective agents, representatives or permitted assigns, at their own expense, may do any of the foregoing at any time during normal business hours following reasonable prior

notice with respect to the business of the Co-Issuers and/or the Guarantors; and provided, further, that the Funding Agents, the Swingline Lender and the L/C Provider will be permitted to provide input to the Administrative Agent with respect to the timing of delivery, and content, of the Annual Inspection Notice;

(e) not take, or cause to be taken, any action, including, without limitation, acquiring any Margin Stock, that could cause the transactions contemplated by the Related Documents to fail to comply with the regulations of the Board of Governors of the Federal Reserve System, including Regulations T, U and X thereof;

(f) not permit any amounts owed with respect to the Series 2015-1 Class A-1 Notes to be secured, directly or indirectly, by any Margin Stock in a manner that would violate the regulations of the Board of Governors of the Federal Reserve System, including Regulations T, U and X thereof;

(g) promptly provide such additional financial and other information with respect to the Related Documents (other than Series Supplements and Related Documents relating solely to a Series of Notes other than the Series 2015-1 Notes), the Co-Issuers, the Manager or the Guarantors as the Administrative Agent may from time to time reasonably request; and

(h) deliver to the Administrative Agent (who shall promptly provide a copy thereof to the Lender Parties), the financial statements prepared pursuant to Section 4.1 of the Base Indenture reasonably contemporaneously with the delivery of such statements under the Base Indenture.

ARTICLE IX
MISCELLANEOUS PROVISIONS

Section 9.01 Amendments. No amendment to or waiver or other modification of any provision of this Agreement, nor consent to any departure therefrom by the Manager or the Co-Issuers, shall in any event be effective unless the same shall be in writing and signed by the Manager, the Co-Issuers and the Administrative Agent with the written consent of Investor Groups holding more than (i) if no single Investor Group holds more than 50% of the Commitments, 50% of the Commitments or (ii) if a single Investor Group holds more than 50% of the Commitments, two-thirds of the Commitments; provided that the Commitment of any Defaulting Investor shall be disregarded in the determination of whether such threshold percentage of Commitments has been met; provided, however, that, in addition, (i) the prior written consent of each affected Investor shall be required in connection with any amendment, modification or waiver that (x) increases the amount of the Commitment of such Investor, extends the Commitment Termination Date or the Series 2015-1 Class A-1 Senior Notes Renewal Date, modifies the conditions to funding such Commitment or otherwise subjects such Investor to any increased or additional duties or obligations hereunder or in connection herewith (it being understood and agreed that waivers or modifications of conditions precedent, covenants, Defaults or Events of Default or of a mandatory reduction in the aggregate Commitments shall

not constitute an increase of the Commitments of any Lender Party), (y) reduces the amount or delays the timing of payment of any principal, interest, fees or other amounts payable to such Investor hereunder or (z) would have an effect comparable to any of those set forth in Section 13.2(a) of the Base Indenture that require the consent of each Noteholder or each affected Noteholder; (ii) any amendment, modification or waiver that affects the rights or duties of any of the Swingline Lender, the L/C Provider, the Administrative Agent or the Funding Agents shall require the prior written consent of such affected Person; and (iii) the prior written consent of each Investor, the Swingline Lender, the L/C Provider, the Administrative Agent and each Funding Agent shall be required in connection with any amendment, modification or waiver of this Section 9.01. For purposes of any provision of any other Indenture Document relating to any vote, consent, direction or the like to be given by the Series 2015-1 Class A-1 Noteholders, such vote, consent, direction or the like shall be given by the Holders of the Series 2015-1 Class A-1 Advance Notes only and not by the Holders of any Series 2015-1 Class A-1 Swingline Notes or Series 2015-1 Class A-1 L/C Notes except to the extent that such vote, consent, direction or the like is to be given by each affected Noteholder and the Holders of any Series 2015-1 Class A-1 Swingline Notes or Series 2015-1 Class A-1 L/C Notes would be affected thereby. The Co-Issuers and the Lender Parties shall negotiate any amendments, waivers, consents, supplements or other modifications to this Agreement or the other Related Documents that require the consent of the Lender Parties in good faith. Pursuant to Section 9.05(a), the Lender Parties shall be entitled to reimbursement by the Co-Issuers, jointly and severally, for the reasonable expenses incurred by the Lender Parties in reviewing and approving any such amendment, waiver, consent, supplement or other modification to this Agreement or any Related Document.

Section 9.02 No Waiver; Remedies. Any waiver, consent or approval given by any party hereto shall be effective only in the specific instance and for the specific purpose for which given, and no waiver by a party of any breach or default under this Agreement shall be deemed a waiver of any other breach or default. No failure on the part of any party hereto to exercise, and no delay in exercising, any right hereunder shall operate as a waiver thereof; nor shall any single or partial exercise of any right hereunder, or any abandonment or discontinuation of steps to enforce the right, power or privilege, preclude any other or further exercise thereof or the exercise of any other right. No notice to or demand on any party hereto in any case shall entitle such party to any other or further notice or demand in the same, similar or other circumstances. The remedies herein provided are cumulative and not exclusive of any remedies provided by law.

Section 9.03 Binding on Successors and Assigns.

(a) This Agreement shall be binding upon, and inure to the benefit of, the Co-Issuers, the Manager, the Lender Parties, the Funding Agents, the Administrative Agent and their respective successors and assigns; provided, however, that none of the Co-Issuers nor the Manager may assign its rights or obligations hereunder or in connection herewith or any interest herein (voluntarily, by operation of law or otherwise) without the prior written consent of each Lender Party (other than any Defaulting Investor); provided, further, that nothing herein shall prevent the Co-Issuers from assigning their rights (but none of their duties or liabilities) to the Trustee under the Base Indenture and the Series 2015-1 Supplement; and provided, further that none of the Lender Parties may transfer, pledge, assign, sell participations in or otherwise encumber its rights or obligations hereunder or in

connection herewith or any interest herein except as permitted under Section 6.03, Section 9.17 and this Section 9.03. Nothing expressed herein is intended or shall be construed to give any Person other than the Persons referred to in the preceding sentence any legal or equitable right, remedy or claim under or in respect of this Agreement except as provided in Section 9.16.

(b) Notwithstanding any other provision set forth in this Agreement, each Investor may at any time grant to one or more Program Support Providers a participating interest in or lien on such Investor's interests in the Advances made hereunder and such Program Support Provider, with respect to its participating interest, shall be entitled to the benefits granted to such Investor under this Agreement.

(c) In addition to its rights under Section 9.17, each Conduit Investor may at any time assign its rights in the Series 2015-1 Class A-1 Advance Notes (and its rights hereunder and under the Related Documents) to its related Committed Note Purchaser or, subject to Section 6.03 and Section 9.17(f), its related Program Support Provider or any Affiliate of any of the foregoing, in each case in accordance with the applicable provisions of the Indenture. Furthermore, each Conduit Investor may at any time grant a security interest in and lien on, all or any portion of its interests under this Agreement, its Series 2015-1 Class A-1 Advance Note and all Related Documents to (i) its related Committed Note Purchaser, (ii) its Funding Agent, (iii) any Program Support Provider who, at any time now or in the future, provides program liquidity or credit enhancement, including, without limitation, an insurance policy for such Conduit Investor relating to the Commercial Paper or the Series 2015-1 Class A-1 Advance Notes, (iv) any other Person who, at any time now or in the future, provides liquidity or credit enhancement for the Conduit Investors, including, without limitation, an insurance policy relating to the Commercial Paper or the Series 2015-1 Class A-1 Advance Notes or (v) any collateral trustee or collateral agent for any of the foregoing; provided, however, that any such security interest or lien shall be released upon assignment of its Series 2015-1 Class A-1 Advance Note to its related Committed Note Purchaser. Each Committed Note Purchaser may assign its Commitment, or all or any portion of its interest under its Series 2015-1 Class A-1 Advance Note, this Agreement and the Related Documents to any Person to the extent permitted by Section 9.17. Notwithstanding any other provisions set forth in this Agreement, each Committed Note Purchaser may at any time create a security interest in all or any portion of its rights under this Agreement, its Series 2015-1 Class A-1 Advance Note and the Related Documents in favor of any Federal Reserve Bank in accordance with Regulation A of the F.R.S. Board or any similar foreign entity.

Section 9.04 Survival of Agreement. All covenants, agreements, representations and warranties made herein and in the Series 2015-1 Class A-1 Notes delivered pursuant hereto shall survive the making and the repayment of the Advances, the Swingline Loans and the Letters of Credit and the execution and delivery of this Agreement and the Series 2015-1 Class A-1 Notes and shall continue in full force and effect until all interest on and principal of the Series 2015-1 Class A-1 Notes, and all other amounts owed to the Lender Parties, the Funding Agents and the Administrative Agent hereunder and under the Series 2015-1 Supplement have been paid in full, all Letters of Credit have expired or been fully cash collateralized in accordance with the terms of this Agreement and the Commitments, the Swingline Commitment and the L/C Commitment have been terminated. In addition, the obligations of the Co-Issuers and the Lender Parties under Sections 3.05, 3.06, 3.07, 3.08, 9.05, 9.10 and 9.11 shall survive the termination of this Agreement.

Section 9.05 Payment of Costs and Expenses; Indemnification.

(a) Payment of Costs and Expenses. The Co-Issuers jointly and severally agree to pay (by depositing such amounts into the Collection Account to be distributed subject to and in accordance with the Priority of Payments), on the Series 2015-1 Closing Date (if invoiced at least one (1) Business Day prior to such date) or on or before five (5) Business Days after written demand (in all other cases), all reasonable expenses of the Administrative Agent, each initial Funding Agent and each initial Lender Party (including the reasonable fees and out-of-pocket expenses of counsel to each of the foregoing, if any, as well as the fees and expenses of the Rating Agencies) in connection with (i) the negotiation, preparation, execution and delivery of this Agreement and of each other Related Document, including schedules and exhibits, whether or not the transactions contemplated hereby or thereby are consummated ("Pre-Closing Costs"), and (ii) any amendments, waivers, consents, supplements or other modifications to this Agreement or any other Related Document as may from time to time hereafter be proposed ("Class A-1 Amendment Expenses"). The Co-Issuers further jointly and severally agree to pay, subject to and in accordance with the Priority of Payments, and to hold the Administrative Agent, each Funding Agent and each Lender Party harmless from all liability for (x) any breach by the Co-Issuers of their obligations under this Agreement, (y) all reasonable costs incurred by the Administrative Agent, such Funding Agent or such Lender Party in enforcing this Agreement and (z) any Non-Excluded Taxes that may be payable in connection with (1) the execution or delivery of this Agreement, (2) any Borrowing or Swingline Loan hereunder, (3) the issuance of the Series 2015-1 Class A-1 Notes, (4) any Letter of Credit hereunder or (5) any other Related Documents ("Other Post-Closing Expenses"). The Co-Issuers also agree to reimburse, subject to and in accordance with the Priority of Payments, the Administrative Agent, such Funding Agent and such Lender Party upon demand for all reasonable out-of-pocket expenses incurred by the Administrative Agent, such Funding Agent and such Lender Party in connection with (1) the negotiation of any restructuring or "work-out", whether or not consummated, of the Related Documents and (2) the enforcement of, or any waiver or amendment requested under or with respect to, this Agreement or any other Related Documents ("Out-of-Pocket Expenses"). Notwithstanding the foregoing, other than in connection with a sale or assignment pursuant to Section 9.18(a), the Co-Issuers shall have no obligation to reimburse any Lender Party for any of the fees and/or expenses incurred by such Lender Party with respect to its sale or assignment of all or any part of its respective rights and obligations under this Agreement and the Series 2015-1 Class A-1 Notes pursuant to Section 9.03 or Section 9.17.

(b) Indemnification of the Lender Parties. In consideration of the execution and delivery of this Agreement by the Lender Parties, the Co-Issuers hereby agree to jointly and severally indemnify and hold each Lender Party (each in its capacity as such and to the extent not reimbursed by the Co-Issuers and without limiting the obligation of the Co-Issuers to do so) and each of their officers, directors, employees and agents (collectively, the "Indemnified Parties") harmless (by depositing such amounts into the Collection Account to be distributed subject to and in accordance with the Priority of Payments) from and against any and all actions, causes of action, suits, losses, liabilities and damages, and reasonable

documented costs and expenses incurred in connection therewith (irrespective of whether any such Indemnified Party is a party to the action for which indemnification hereunder is sought and including, without limitation, any liability in connection with the offering and sale of the Series 2015-1 Class A-1 Notes), including reasonable documented attorneys' fees and disbursements (collectively, the "Indemnified Liabilities"), incurred by the Indemnified Parties or any of them (whether in prosecuting or defending against such actions, suits or claims) to the extent resulting from, or arising out of, or relating to:

(i) any transaction financed or to be financed in whole or in part, directly or indirectly, with the proceeds of any Advance, Swingline Loan or Letter of Credit; or

(ii) the entering into and performance of this Agreement and any other Related Document by any of the Indemnified Parties, including, for the avoidance of doubt, the consent by the Lender Parties set forth in Section 9.19;

except for any such Indemnified Liabilities arising for the account of a particular Indemnified Party by reason of the relevant Indemnified Party's gross negligence or willful misconduct or breach of representations set forth herein. If and to the extent that the foregoing undertaking may be unenforceable for any reason, the Co-Issuers hereby jointly and severally agree to make the maximum contribution to the payment and satisfaction of each of the Indemnified Liabilities that is permissible under applicable law. The indemnity set forth in this Section 9.05(b) shall in no event include indemnification for special, punitive, consequential or indirect damages of any kind or for any Taxes which shall be covered by (or expressly excluded from) the indemnification provided in Section 3.08 or for any transfer Taxes with respect to its sale or assignment of all or any part of its respective rights and obligations under this Agreement and the Series 2015-1 Class A-1 Notes pursuant to Section 9.17. The Co-Issuers shall give notice to the Rating Agencies of any claim for Indemnified Liabilities made under this Section 9.05(b).

(c) Indemnification of the Administrative Agent and each Funding Agent by the Co-Issuers. In consideration of the execution and delivery of this Agreement by the Administrative Agent and each Funding Agent, the Co-Issuers hereby agree to jointly and severally indemnify and hold the Administrative Agent and each Funding Agent and each of their officers, directors, employees and agents (collectively, the "Agent Indemnified Parties") harmless (by depositing such amounts into the Collection Account to be distributed subject to and in accordance with the Priority of Payments) from and against any and all actions, causes of action, suits, losses, liabilities and damages, and reasonable documented costs and expenses incurred in connection therewith (irrespective of whether any such Agent Indemnified Party is a party to the action for which indemnification hereunder is sought and including, without limitation, any liability in connection with the offering and sale of the Series 2015-1 Class A-1 Notes), including reasonable documented attorneys' fees and disbursements (collectively, the "Agent Indemnified Liabilities"), incurred by the Agent Indemnified Parties or any of them (whether in prosecuting or defending against such actions, suits or claims) to the extent resulting from, or arising out of, or relating to the entering into and performance of this Agreement and any other Related Document by any of the Agent Indemnified Parties, except for any such Agent Indemnified Liabilities arising for the account of a particular Agent Indemnified Party by reason of the relevant Agent Indemnified Party's gross negligence, bad

faith or willful misconduct. If and to the extent that the foregoing undertaking may be unenforceable for any reason, the Co-Issuers hereby jointly and severally agree to make the maximum contribution to the payment and satisfaction of each of the Agent Indemnified Liabilities that is permissible under applicable law. The indemnity set forth in this Section 9.05(c) shall in no event include indemnification for special, punitive, consequential or indirect damages of any kind or for any Taxes which shall be covered by (or expressly excluded from) the indemnification provided in Section 3.08. The Co-Issuers shall give notice to the Rating Agencies of any claim for Agent Indemnified Liabilities made under this Section 9.05(c).

(d) Indemnification of the Administrative Agent and each Funding Agent by the Committed Note Purchasers. In consideration of the execution and delivery of this Agreement by the Administrative Agent and the related Funding Agent, each Committed Note Purchaser, ratably according to its respective Commitment, hereby agrees to indemnify and hold the Administrative Agent and each of its officers, directors, employees and agents (collectively, the "Administrative Agent Indemnified Parties") and such Funding Agent and each of its officers, directors, employees and agents (collectively, the "Funding Agent Indemnified Parties," and together with the Administrative Agent Indemnified Parties, the "Applicable Agent Indemnified Parties") harmless from and against any and all actions, causes of action, suits, losses, liabilities and damages, and reasonable documented costs and expenses incurred in connection therewith (solely to the extent not reimbursed by or on behalf of the Co-Issuers) (irrespective of whether any such Applicable Agent Indemnified Party is a party to the action for which indemnification hereunder is sought and including, without limitation, any liability in connection with the offering and sale of the Series 2015-1 Class A-1 Notes), including reasonable documented attorneys' fees and disbursements (collectively, the "Applicable Agent Indemnified Liabilities"), incurred by the Applicable Agent Indemnified Parties or any of them (whether in prosecuting or defending against such actions, suits or claims) to the extent resulting from, or arising out of, or relating to the entering into and performance of this Agreement and any other Related Document by any of the Applicable Agent Indemnified Parties, except for any such Applicable Agent Indemnified Liabilities arising for the account of a particular Applicable Agent Indemnified Party by reason of the relevant Applicable Agent Indemnified Party's gross negligence or willful misconduct. If and to the extent that the foregoing undertaking may be unenforceable for any reason, each Committed Note Purchaser, ratably according to its respective Commitment, hereby agrees to make the maximum contribution to the payment and satisfaction of each of the Applicable Agent Indemnified Liabilities that is permissible under applicable law. The indemnity set forth in this Section 9.05(d) shall in no event include indemnification for consequential or indirect damages of any kind or for any Taxes which shall be covered by (or expressly excluded from) the indemnification provided in Section 3.08.

Section 9.06 Characterization as Related Document; Entire Agreement. This Agreement shall be deemed to be a Related Document for all purposes of the Base Indenture and the other Related Documents. This Agreement, together with the Base Indenture, the Series 2015-1 Supplement, the documents delivered pursuant to Article VII and the other Related Documents, including the exhibits and schedules thereto, contains a final and complete integration of all prior expressions by the parties hereto with respect to the subject matter hereof and shall constitute the entire agreement among the parties hereto with respect to the subject matter hereof, superseding all previous oral statements and other writings with respect thereto.

Section 9.07 Notices. All notices, amendments, waivers, consents and other communications provided to any party hereto under this Agreement shall be in writing and addressed, delivered or transmitted to such party at its address, e-mail address (if provided), or facsimile number set forth on Schedule II hereto, or in each case at such other address, e-mail address or facsimile number as may be designated by such party in a notice to the other parties. Any notice, if mailed and properly addressed with postage prepaid or if properly addressed and sent by pre-paid courier service, shall be deemed given when received; any notice, if transmitted by e-mail, shall be deemed given when received; any notice, if transmitted by facsimile, shall be deemed given when transmitted (so long as transmitted on a Business Day, otherwise the next succeeding Business Day) upon receipt of electronic confirmation of transmission.

Section 9.08 Severability of Provisions. Any covenant, provision, agreement or term of this Agreement that is prohibited or is held to be void or unenforceable in any jurisdiction shall, as to that jurisdiction, be ineffective to the extent of the prohibition or unenforceability without invalidating the remaining provisions of this Agreement.

Section 9.09 Tax Characterization. Each party to this Agreement (a) acknowledges that it is the intent of the parties to this Agreement that, for accounting purposes and for all federal, state and local income and franchise Tax purposes, the Series 2015-1 Class A-1 Notes will be treated as evidence of indebtedness, (b) agrees to treat the Series 2015-1 Class A-1 Notes for all such purposes as indebtedness and (c) agrees that the provisions of the Related Documents shall be construed to further these intentions.

Section 9.10 No Proceedings; Limited Recourse.

(a) The Securitization Entities. Each of the parties hereto (other than the Co-Issuers) hereby covenants and agrees that, prior to the date that is one year and one day after the payment in full of the last maturing Note issued by the Co-Issuers pursuant to the Base Indenture, it will not institute against, or join with any other Person in instituting against, any Securitization Entity, any bankruptcy, reorganization, arrangement, insolvency or liquidation proceedings, or other proceedings, under any federal or state bankruptcy or similar law, all as more particularly set forth in Section 14.13 of the Base Indenture and subject to any retained rights set forth therein; provided, however, that nothing in this Section 9.10(a) shall constitute a waiver of any right to indemnification, reimbursement or other payment from the Securitization Entities pursuant to this Agreement, the Series 2015-1 Supplement, the Base Indenture or any other Related Document. In the event that a Lender Party (solely in its capacity as such) takes action in violation of this Section 9.10(a), each affected Securitization Entity shall file or cause to be filed an answer with the bankruptcy court or otherwise properly contest or cause to be contested the filing of such a petition by any such Person against such Securitization Entity or the commencement of such action and raise or cause to be raised the defense that such Person has agreed in writing not to take such action and should be estopped and precluded therefrom and such other defenses, if any, as its counsel advises that it may assert. The provisions of this Section 9.10(a) shall survive the termination of this Agreement. Nothing contained herein shall preclude participation by a Lender Party in the assertion or

defense of its claims in any such proceeding involving any Securitization Entity. The obligations of the Co-Issuers under this Agreement are solely the limited liability company or corporate obligations of the Co-Issuers, as the case may be.

(b) The Conduit Investors. Each of the parties hereto (other than the Conduit Investors) hereby covenants and agrees that it will not, prior to the date that is one year and one day after the payment in full of the latest maturing Commercial Paper or other debt securities or instruments issued by a Conduit Investor, institute against, or join with any other Person in instituting against, such Conduit Investor, any bankruptcy, reorganization, arrangement, insolvency or liquidation proceedings, or other proceedings under any federal or state bankruptcy or similar law; provided, however, that nothing in this Section 9.10(b) shall constitute a waiver of any right to indemnification, reimbursement or other payment from such Conduit Investor pursuant to this Agreement, the Series 2015-1 Supplement, the Base Indenture or any other Related Document. In the event that the Co-Issuers, the Manager or a Lender Party (solely in its capacity as such) takes action in violation of this Section 9.10(b), such related Conduit Investor may file an answer with the bankruptcy court or otherwise properly contest or cause to be contested the filing of such a petition by any such Person against such Conduit Investor or the commencement of such action and raise or cause to be raised the defense that such Person has agreed in writing not to take such action and should be estopped and precluded therefrom and such other defenses, if any, as its counsel advises that it may assert. The provisions of this Section 9.10(b) shall survive the termination of this Agreement. Nothing contained herein shall preclude participation by the Co-Issuers, the Manager or a Lender Party in assertion or defense of its claims in any such proceeding involving a Conduit Investor. The obligations of the Conduit Investors under this Agreement are solely the corporate obligations of the Conduit Investors. No recourse shall be had for the payment of any amount owing in respect of this Agreement, including any obligation or claim arising out of or based upon this Agreement, against any stockholder, employee, officer, agent, director, member, affiliate or incorporator (or Person similar to an incorporator under state business organization laws) of any Conduit Investor; provided, however, nothing in this Section 9.10(b) shall relieve any of the foregoing Persons from any liability that any such Person may otherwise have for its gross negligence or willful misconduct.

Section 9.11 Confidentiality. Each Lender Party agrees that it shall not disclose any Confidential Information to any Person without the prior written consent of the Manager and the Co-Issuers, other than (a) to their Affiliates, officers, directors, employees, agents and advisors, including, without limitation, legal counsel and accountants (it being understood that the Person to whom such disclosure is made will be informed of the confidential nature of such Confidential Information and instructed to keep it confidential), (b) to actual or prospective assignees and participants, and then only on a confidential basis (after obtaining such actual or prospective assignee's or participant's agreement to keep such Confidential Information confidential in a manner substantially similar to this Section 9.11), (c) as requested by a Governmental Authority or self-regulatory organization or required by any law, rule or regulation or judicial process of which the Co-Issuers or the Manager, as the case may be, has knowledge; provided that each Lender Party may disclose Confidential Information as requested by a Governmental Authority or self-regulatory organization or required by any law, rule or regulation or judicial process of which the Co-Issuers or the Manager, as the case may be, does not have knowledge if such Lender Party is prohibited by law, rule or regulation from disclosing

such requirement to the Co-Issuers or the Manager, as the case may be, (d) to Program Support Providers (after obtaining such Program Support Providers' agreement to keep such Confidential Information confidential in a manner substantially similar to this Section 9.11), (e) to any Rating Agency providing a rating for any Series or Class of Notes or any Conduit Investor's debt or (f) in the course of litigation with the Co-Issuers, the Manager or such Lender Party.

"Confidential Information" means information that the Co-Issuers or the Manager furnishes to a Lender Party, but does not include (i) any such information that is or becomes generally available to the public other than as a result of a disclosure by a Lender Party or other Person to which a Lender Party delivered such information, (ii) any such information that was in the possession of a Lender Party prior to its being furnished to such Lender Party by the Co-Issuers or the Manager or (iii) any such information that is or becomes available to a Lender Party from a source other than the Co-Issuers or the Manager; provided that with respect to clauses (ii) and (iii) herein, such source is not (x) known to a Lender Party to be bound by a confidentiality agreement with the Co-Issuers or the Manager, as the case may be, with respect to the information or (y) known to a Lender Party to be otherwise prohibited from transmitting the information by a contractual, legal or fiduciary obligation.

Section 9.12 GOVERNING LAW; CONFLICTS WITH INDENTURE. THIS AGREEMENT AND ALL MATTERS ARISING UNDER OR IN ANY MANNER RELATING TO THIS AGREEMENT SHALL BE GOVERNED BY, AND CONSTRUED IN ACCORDANCE WITH, THE LAWS OF THE STATE OF NEW YORK WITHOUT GIVING EFFECT TO ANY CHOICE OF LAW OR CONFLICT PROVISION OR RULE (WHETHER OF THE STATE OF NEW YORK OR ANY OTHER JURISDICTION) THAT WOULD CAUSE THE APPLICATION OF THE LAWS OF ANY JURISDICTION OTHER THAN THE STATE OF NEW YORK, AND THE OBLIGATIONS, RIGHTS AND REMEDIES OF THE PARTIES HERETO SHALL BE DETERMINED IN ACCORDANCE WITH SUCH LAW. IN THE EVENT OF ANY CONFLICTS BETWEEN THIS AGREEMENT AND THE INDENTURE, THE INDENTURE SHALL GOVERN.

Section 9.13 JURISDICTION. ALL JUDICIAL PROCEEDINGS BROUGHT AGAINST ANY OF THE PARTIES HEREUNDER WITH RESPECT TO THIS AGREEMENT MAY BE BROUGHT IN ANY STATE OR (TO THE EXTENT PERMITTED BY LAW) FEDERAL COURT OF COMPETENT JURISDICTION SITTING IN THE BOROUGH OF MANHATTAN IN THE CITY OF NEW YORK AND BY EXECUTION AND DELIVERY OF THIS AGREEMENT, EACH PARTY HEREUNDER ACCEPTS FOR ITSELF AND IN CONNECTION WITH ITS PROPERTIES, GENERALLY AND UNCONDITIONALLY, THE NONEXCLUSIVE JURISDICTION OF THE AFORESAID COURTS, AND IRREVOCABLY AGREES TO BE BOUND BY ANY JUDGMENT RENDERED THEREBY IN CONNECTION WITH THIS AGREEMENT.

Section 9.14 WAIVER OF JURY TRIAL. ALL PARTIES HEREUNDER HEREBY KNOWINGLY, VOLUNTARILY AND INTENTIONALLY WAIVE ANY RIGHTS THEY MAY HAVE TO A TRIAL BY JURY IN RESPECT OF ANY LITIGATION BASED HEREON, OR ARISING OUT OF, UNDER, OR IN

CONNECTION WITH, THIS AGREEMENT, OR ANY COURSE OF CONDUCT, COURSE OF DEALING, STATEMENTS (WHETHER ORAL OR WRITTEN) OR ACTIONS OF THE PARTIES IN CONNECTION HEREWITH OR THEREWITH. ALL PARTIES ACKNOWLEDGE AND AGREE THAT THEY HAVE RECEIVED FULL AND SIGNIFICANT CONSIDERATION FOR THIS PROVISION AND THAT THIS PROVISION IS A MATERIAL INDUCEMENT FOR ALL PARTIES TO ENTER INTO THIS AGREEMENT.

Section 9.15 Counterparts. This Agreement may be executed in any number of counterparts (which may include facsimile or other electronic transmission of counterparts) and by the different parties hereto in separate counterparts, each of which when so executed shall be deemed to be an original, and all of which together shall constitute one and the same instrument.

Section 9.16 Third-Party Beneficiary. The Trustee, on behalf of the Secured Parties, and the Control Party are express third-party beneficiaries of this Agreement.

Section 9.17 Assignment.

(a) Subject to Sections 6.03 and 9.17(f), any Committed Note Purchaser may at any time sell all or any part of its rights and obligations under this Agreement, the Series 2015-1 Class A-1 Advance Notes and, in connection therewith, any other Related Documents to which it is a party, with the prior written consent (not to be unreasonably withheld or delayed) of the Co-Issuers, the Swingline Lender and the L/C Provider, to one or more financial institutions (an "Acquiring Committed Note Purchaser") pursuant to an assignment and assumption agreement, substantially in the form of Exhibit B (the "Assignment and Assumption Agreement"), executed by such Acquiring Committed Note Purchaser, such assigning Committed Note Purchaser, the Funding Agent with respect to such Committed Note Purchaser, the Co-Issuers, the Swingline Lender and the L/C Provider and delivered to the Administrative Agent; provided that no consent of the Co-Issuers shall be required for an assignment to another Committed Note Purchaser or any Affiliate of a Committed Note Purchaser that has a rating equal to or higher than the assigning Committed Note Purchaser or if a Rapid Amortization Event or an Event of Default has occurred and is continuing.

(b) Without limiting the foregoing, subject to Sections 6.03 and 9.17(f), each Conduit Investor may assign all or a portion of the Investor Group Principal Amount with respect to such Conduit Investor and its rights and obligations under this Agreement, the Series 2015-1 Class A-1 Advance Notes and, in connection therewith, any other Related Documents to which it is a party to a Conduit Assignee with respect to such Conduit Investor, without the prior written consent of the Co-Issuers. Upon such assignment by a Conduit Investor to a Conduit Assignee, (i) such Conduit Assignee shall be the owner of the Investor Group Principal Amount or such portion thereof with respect to such Conduit Investor, (ii) the related administrative or managing agent for such Conduit Assignee will act as the Funding Agent for such Conduit Assignee hereunder, with all corresponding rights and powers, express or implied, granted to the Funding Agent hereunder or under the other Related Documents, (iii) such Conduit Assignee and its liquidity support provider(s) and

credit support provider(s) and other related parties, in each case relating to the Commercial Paper and/or the Series 2015-1 Class A-1 Advance Notes, shall have the benefit of all the rights and protections provided to such Conduit Investor herein and in the other Related Documents (including, without limitation, any limitation on recourse against such Conduit Assignee as provided in this paragraph), (iv) such Conduit Assignee shall assume all of such Conduit Investor's obligations, if any, hereunder or under the Base Indenture or under any other Related Document with respect to such portion of the Investor Group Principal Amount and such Conduit Investor shall be released from such obligations, (v) all distributions in respect of the Investor Group Principal Amount or such portion thereof with respect to such Conduit Investor shall be made to the applicable Funding Agent on behalf of such Conduit Assignee, (vi) the definition of the term "CP Funding Rate" with respect to the portion of the Investor Group Principal Amount with respect to such Conduit Investor, as applicable, funded or maintained with commercial paper issued by such Conduit Assignee from time to time shall be determined in the manner set forth in the definition of "CP Funding Rate" applicable to such Conduit Assignee on the basis of the interest rate or discount applicable to Commercial Paper issued by or for the benefit of such Conduit Assignee (rather than any other Conduit Investor), (vii) the defined terms and other terms and provisions of this Agreement and the other Related Documents shall be interpreted in accordance with the foregoing, and (viii) if requested by the Funding Agent with respect to such Conduit Assignee, the parties will execute and deliver such further agreements and documents and take such other actions as the Funding Agent may reasonably request to evidence and give effect to the foregoing. No assignment by any Conduit Investor to a Conduit Assignee of all or any portion of the Investor Group Principal Amount with respect to such Conduit Investor shall in any way diminish the obligation of the Committed Note Purchasers in the same Investor Group as such Conduit Investor under Section 2.03 to fund any Increase not funded by such Conduit Investor or such Conduit Assignee.

(c) Subject to Sections 6.03 and 9.17(f), any Conduit Investor and the related Committed Note Purchaser(s) may at any time sell all or any part of their respective rights and obligations under this Agreement, the Series 2015-1 Class A-1 Advance Notes and, in connection therewith, any other Related Documents to which it is a party, with the prior written consent (not to be unreasonably withheld or delayed) of the Co-Issuers, the Swingline Lender and the L/C Provider, to a multi-seller commercial paper conduit, whose commercial paper is rated at least "A-1" from S&P and/or "P-1" from Moody's, as applicable, and one or more financial institutions providing support to such multi-seller commercial paper conduit (an "Acquiring Investor Group") pursuant to a transfer supplement, substantially in the form of Exhibit C (the "Investor Group Supplement" or the "Series 2015-1 Class A-1 Investor Group Supplement"), executed by such Acquiring Investor Group, the Funding Agent with respect to such Acquiring Investor Group (including the Conduit Investor and the Committed Note Purchasers with respect to such Investor Group), such assigning Conduit Investor and the Committed Note Purchasers with respect to such Conduit Investor, the Funding Agent with respect to such assigning Conduit Investor and Committed Note Purchasers, the Co-Issuers, the Swingline Lender and the L/C Provider and delivered to the Administrative Agent; provided that no consent of the Co-Issuers shall be required for an assignment to another Committed Note Purchaser or any Affiliate of a Committed Note Purchaser and its related Conduit Investor or if a Rapid Amortization Event or an Event of Default has occurred and is continuing. For the avoidance of doubt, this Section 9.17(c) is intended to permit and

provide for (i) assignments from a Committed Note Purchaser to a Conduit Investor in a different Investor Group and (ii) assignments from a Conduit Investor to a Committed Note Purchaser in a different Investor group, and, in each of (i) and (ii), Exhibit C shall be revised to reflect such assignments.

(d) Subject to Sections 6.03 and 9.17(f), the Swingline Lender may at any time assign all its rights and obligations hereunder and under the Series 2015-1 Class A-1 Swingline Note, in whole but not in part, with the prior written consent of the Co-Issuers and the Administrative Agent, which consent shall not be unreasonably withheld or delayed, to a financial institution pursuant to an agreement with, and in form and substance reasonably satisfactory to, the Administrative Agent and the Co-Issuers, whereupon the assignor shall be released from its obligations hereunder; provided that no consent of the Co-Issuers shall be required if a Rapid Amortization Event or an Event of Default has occurred and is continuing; provided, further, that the prior written consent of each Funding Agent (other than any Funding Agent with respect to which all of the Committed Note Purchasers in such Funding Agent's Investor Group are Defaulting Investors), which consent shall not be unreasonably withheld or delayed, shall be required if such financial institution is not a Committed Note Purchaser.

(e) Subject to Sections 6.03 and 9.17(f), the L/C Provider may at any time assign all or any portion of its rights and obligations hereunder and under the Series 2015-1 Class A-1 L/C Note with the prior written consent of the Co-Issuers and the Administrative Agent, which consent shall not be unreasonably withheld or delayed, to a financial institution pursuant to an agreement with, and in form and substance reasonably satisfactory to, the Administrative Agent and the Co-Issuers, whereupon the assignor shall be released from its obligations hereunder to the extent so assigned; provided that no consent of the Co-Issuers shall be required if a Rapid Amortization Event or an Event of Default has occurred and is continuing.

(f) Any assignment of the Series 2015-1 Class A-1 Notes shall be made in accordance with the applicable provisions of the Indenture.

Section 9.18 Defaulting Investors. (a) The Co-Issuers may, at their sole expense and effort, upon notice to such Defaulting Investor and the Administrative Agent, (i) require any Defaulting Investor to sell all of its rights, obligations and commitments under this Agreement, the Series 2015-1 Class A-1 Notes and, in connection therewith, any other Related Documents to which it is a party, to an assignee; provided that (x) such assignment is made in compliance with Section 9.17 and (y) such Defaulting Investor shall have received from such assignee an amount equal to such Defaulting Investor's Committed Note Purchaser Percentage of the related Investor Group Principal Amount of such Defaulting Investor and all accrued interest thereon, accrued fees and all other amounts payable to such Defaulting Investor hereunder or (ii) remove any Defaulting Investor as an Investor by paying to such Defaulting Investor an amount equal to such Defaulting Investor's Committed Note Purchaser Percentage of the related Investor Group Principal Amount of such Defaulting Investor and all accrued interest thereon, accrued fees and all other amounts payable to such Defaulting Investor hereunder.

(b) In the event that a Defaulting Investor desires to sell all or any portion of it rights, obligations and commitments under this Agreement, the Series 2015-1 Class A-1 Notes and, in connection therewith, any other Related Documents to which it is a party, to an unaffiliated third-party assignee for an amount less than 100% (or, if only a portion of such rights, obligations and commitments are proposed to be sold, such portion) of such Defaulting Investor's Committed Note Purchaser Percentage of the related Investor Group Principal Amount of such Defaulting Investor and all accrued interest thereon, accrued fees and all other amounts payable to such Defaulting Investor hereunder, such Defaulting Investor shall promptly notify the Master Issuer of the proposed sale (the "Sale Notice"). Each Sale Notice shall certify that such Defaulting Investor has received a firm offer from the prospective unaffiliated third party and shall contain the material terms of the proposed sale, including, without limitation, the purchase price of the proposed sale and the portion of such Defaulting Investor's rights, obligations and commitments proposed to be sold. The Master Issuer and any of its Affiliates shall have an option for a period of three (3) Business Days from the date the Sale Notice is given to elect to purchase such rights, obligations and commitments at the same price and subject to the same material terms as described in the Sale Notice. The Master Issuer or any of its Affiliates may exercise such purchase option by notifying such Defaulting Investor before expiration of such three (3) Business Day period that it wishes to purchase all (but not a portion) of the rights, obligations and commitments of such Defaulting Investor proposed to be sold to such unaffiliated third party. If the Master Issuer or any of its Affiliates gives notice to such Defaulting Investor that it desires to purchase such rights, obligations and commitments, the Master Issuer or such Affiliate shall promptly pay the purchase price to such Defaulting Investor. If the Master Issuer or any of its Affiliates does not respond to any Sale Notice within such three (3) Business Day period, the Master Issuer and its Affiliates shall be deemed not to have exercised such purchase option.

(c) Notwithstanding anything to the contrary contained in this Agreement, if any Investor becomes a Defaulting Investor, then, until such time as such Investor is no longer a Defaulting Investor, to the extent permitted by applicable law:

(i) Such Defaulting Investor's right to approve or disapprove any amendment, waiver or consent with respect to this Agreement shall be restricted as set forth in Section 9.01.

(ii) Any payment of principal, interest, fees or other amounts payable to the account of such Defaulting Investor (whether voluntary or mandatory, at maturity or otherwise) shall be applied (and the Co-Issuers shall instruct the Trustee to apply such amounts) as follows: first, to the payment of any amounts owing by such Defaulting Investor to the Administrative Agent hereunder; second, to the payment on a pro rata basis of any amounts owing by such Defaulting Investor to the L/C Provider or the Swingline Lender hereunder; third, to provide cash collateral to the L/C Provider in accordance with Section 4.03(b) in an amount equal to the amount of Undrawn L/C Face Amounts at such time multiplied by the Commitment Percentage of such Defaulting Investor's Investor Group multiplied by the Committed Note Purchaser Percentage of such Defaulting Investor; fourth, as the Co-Issuers may request (so long as no Default or Event of Default exists), to the funding of any Advance in respect of which such Defaulting Investor has failed to fund its portion thereof as required by this Agreement,

as determined by the Administrative Agent; fifth, if so determined by the Administrative Agent and the Co-Issuers, to be held in a deposit account and released pro rata in order to (x) satisfy such Defaulting Investor's potential future funding obligations with respect to Advances under this Agreement and (y) to provide cash collateral to the L/C Provider in accordance with Section 4.03(b) in an amount equal to the amount of any future Undrawn L/C Face Amounts multiplied by the Commitment Percentage of such Defaulting Investor's Investor Group multiplied by the Committed Note Purchaser Percentage of such Defaulting Investor; sixth, to the payment of any amounts owing to the Investors, the L/C Provider or the Swingline Lender as a result of any judgment of a court of competent jurisdiction obtained by any Investor, the L/C Provider or the Swingline Lender against such Defaulting Investor as a result of such Defaulting Investor's breach of its obligations under this Agreement; seventh, so long as no Default or Event of Default exists, to the payment of any amounts owing to the Co-Issuers as a result of any judgment of a court of competent jurisdiction obtained by the Co-Issuers against such Defaulting Investor as a result of such Defaulting Investor's breach of its obligations under this Agreement; and eighth, to such Defaulting Investor or as otherwise directed by a court of competent jurisdiction; provided that if (x) such payment is a payment of the principal amount of any Advances or any extensions of credit resulting from a drawing under any Letter of Credit that has not been reimbursed as an Advance pursuant to Section 2.08(a) in respect of which such Defaulting Investor has not fully funded its appropriate share, and (y) such Advances were made or the related Letters of Credit were issued at a time when the conditions set forth in Section 7.03 were satisfied or waived, such payment shall be applied solely to pay the Advances of, and extensions of credit resulting from a drawing under any Letter of Credit that has not been reimbursed as an Advance pursuant to Section 2.08(a) owed to, all non-Defaulting Investors on a pro rata basis prior to being applied to the payment of any Advances of, participations required to be purchased pursuant to Section 2.09(a) owed to, such Defaulting Investor until such time as all Advances and funded and unfunded participations in L/C Obligations and Swingline Loans are held by the Investors pro rata in accordance with the Commitments without giving effect to Section 9.18(c)(iii). Any payments, prepayments or other amounts paid or payable to a Defaulting Investor that are applied (or held) to pay amounts owed by a Defaulting Investor or to post cash collateral pursuant to this Section 9.18(c)(ii) shall be deemed paid to and redirected by such Defaulting Investor, and each Investor irrevocably consents hereto.

(iii) All or any part of such Defaulting Investor's participation in L/C Obligations and Swingline Loans shall be reallocated among the non-Defaulting Investors pro rata based on their Commitments (calculated without regard to such Defaulting Investor's Commitment) but only to the extent that (x) the conditions set forth in Section 7.03 are satisfied at the time of such reallocation (and, unless the Co-Issuers shall have otherwise notified the Administrative Agent at such time, the Co-Issuers shall be deemed to have represented and warranted that such conditions are satisfied at such time), and (y) such reallocation does not cause the product of any non-Defaulting Investor's related Investor Group Principal Amount multiplied by such non-Defaulting Investor's Committed Note Purchaser Percentage to exceed such non-Defaulting Investor's Commitment Amount. No reallocation hereunder shall constitute a waiver or release of any claim of any party hereunder against a Defaulting Investor arising from

that Investor having become a Defaulting Investor, including any claim of a non-Defaulting Investor as a result of such non-Defaulting Investor's increased exposure following such reallocation.

(iv) If the reallocation described in clause (iii) above cannot, or can only partially, be effected, the Co-Issuers shall, without prejudice to any right or remedy available to them hereunder or under law, prepay Swingline Loans in an amount equal to the amount that cannot be so reallocated.

(d) If the Co-Issuers, the Administrative Agent, the Swingline Lender and the L/C Provider agree in writing that an Investor is no longer a Defaulting Investor, the Administrative Agent will so notify the parties hereto, whereupon as of the effective date specified in such notice and subject to any conditions set forth therein (which may include arrangements with respect to any cash collateral), that Investor will, to the extent applicable, purchase that portion of outstanding Advances of the other Investors or take such other actions as the Administrative Agent may determine to be necessary to cause the Advances and funded and unfunded participations in Letters of Credit and Swingline Loans to be held pro rata by the Investors in accordance with their respective Commitments (without giving effect to Section 9.18(c)(iii)), whereupon such Investor will cease to be a Defaulting Investor; provided that no adjustments will be made retroactively with respect to fees accrued or payments made by or on behalf of the Co-Issuers while that Investor was a Defaulting Investor; and provided, further, that except to the extent otherwise expressly agreed by the affected parties, no change hereunder from Defaulting Investor to Investor will constitute a waiver or release of any claim of any party hereunder arising from that Investor's having been a Defaulting Investor.

Section 9.19 Consent to Springing Amendments. Each Series 2015-1 Class A-1 Noteholder and each member of each Investment Group hereby consents to (i) the Third Supplement, to be dated as of the Series 2015-1 Closing Date, to the Base Indenture, to be entered into by and among the Co-Issuers and Citibank, N.A., as the Trustee and the securities intermediary thereunder, (ii) Amendment No. 1, to be dated as of the Series 2015-1 Closing Date, to the Amended and Restated Management Agreement, dated as of March 15, 2012, by and among the Co-Issuers, the Guarantors, DPL, Domino's Pizza NS Co. and Citibank, N.A. as the Trustee and (iii) Amendment No. 1, to be dated as of the Series 2015-1 Closing Date, to Parent Company Support Agreement, dated as of March 15, 2012, made by Domino's Pizza, Inc., a Delaware corporation, in favor of the Citibank, N.A. as the Trustee (collectively, the "Springing Amendments"), pursuant to which the amendments referenced therein shall become operative upon the payment in full of the Outstanding Principal Amount of the Series 2012-1 Class A-2 Notes (as such term is defined in the Series 2012-1 Supplement, dated as of March 15, 2012, to the Base Indenture, entered into by and among the Co-Issuers and Citibank, N.A., as the Trustee and the securities intermediary thereunder), and in their respective capacities as Noteholders hereby direct the Control Party to consent to the Springing Amendments.

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IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be duly executed by their duly authorized officers and delivered as of the day and year first above written.

DOMINO'S PIZZA MASTER ISSUER LLC
as a Co-Issuer

By: _____
Name:
Title:

DOMINO'S PIZZA DISTRIBUTION LLC
as a Co-Issuer

By: _____
Name:
Title:

DOMINO'S IP HOLDER LLC
as a Co-Issuer

By: _____
Name:
Title:

DOMINO'S SPV CANADIAN HOLDING COMPANY INC.
as a Co-Issuer

By: _____
Name:
Title:

DOMINO'S PIZZA FRANCHISING LLC,
as a Guarantor

By: _____
Name:
Title:

DOMINO'S PIZZA INTERNATIONAL FRANCHISING INC.,
as a Guarantor

By: _____
Name:
Title:

DOMINO'S PIZZA CANADIAN DISTRIBUTION ULC,
as a Guarantor

By: _____
Name:
Title:

DOMINO'S RE LLC,
as a Guarantor

By: _____
Name:
Title:

DOMINO'S EQ LLC,
as a Guarantor

By: _____
Name:
Title:

DOMINO'S SPV GUARANTOR LLC,
as a Guarantor

By: _____
Name:
Title:

DOMINO'S PIZZA INC.
as Manager

By: _____
Name:
Title:

COÖPERATIEVE CENTRALE RAIFFEISEN-
BOERENLEENBANK, B.A.,"RABOBANK NEDERLAND,"
NEW YORK BRANCH,
as Administrative Agent

By: _____
Name:
Title:

COÖPERATIEVE CENTRALE RAIFFEISEN-
BOERENLEENBANK, B.A.,"RABOBANK NEDERLAND,"
NEW YORK BRANCH,
as L/C Provider

By: _____
Name:
Title:

COÖPERATIEVE CENTRALE RAIFFEISEN-
BOERENLEENBANK, B.A.,"RABOBANK NEDERLAND,"
NEW YORK BRANCH,
as Swingline Lender

By: _____
Name:
Title:

COÖPERATIEVE CENTRALE RAIFFEISEN-
BOERENLEENBANK, B.A.,"RABOBANK NEDERLAND,"
NEW YORK BRANCH,
as the Committed Note Purchaser

By: _____
Name:
Title:

COÖPERATIEVE CENTRALE RAIFFEISEN-
BOERENLEENBANK, B.A., "RABOBANK
NEDERLAND," NEW YORK BRANCH,
as the related Funding Agent

By: _____
Name:
Title:

INVESTOR GROUPS AND COMMITMENTS

Investor Group/Funding Agent	Maximum Investor Group Principal Amount	Conduit Lender (if any)	Committed Note Purchaser(s)	Commitment Amount
Coöperatieve Centrale Raiffeisen-Boerenleenbank, B.A., "Rabobank Nederland," New York Branch	$125,000,000	N/A	Coöperatieve Centrale Raiffeisen-Boerenleenbank, B.A., "Rabobank Nederland," New York Branch	$125,000,000

NOTICE ADDRESSES FOR LENDER PARTIES, AGENTS, CO-ISSUERS AND MANAGER

CONDUIT INVESTORS

N/A

COMMITTED PURCHASERS

Coöperatieve Centrale Raiffeisen-Boerenleenbank, B.A., "Rabobank Nederland," New York Branch
245 Park Avenue
New York, NY 10167
Attention: General Counsel

With a copy by e-mail to: tmteam@rabobank.com

And a copy to:

Susan Williams
Assistant Vice President
245 Park Avenue, 38th Floor
New York, NY 10167
Fax: 914.304.9326
fm.us.bilateralloansfax@rabobank.com

FUNDING AGENTS

Coöperatieve Centrale Raiffeisen-Boerenleenbank, B.A., “Rabobank Nederland,” New York Branch
245 Park Avenue
New York, NY 10167
Attention: General Counsel

With a copy by e-mail to: tmteam@rabobank.com

And a copy to:

Susan Williams
Assistant Vice President
245 Park Avenue, 38th Floor
New York, NY 10167
Fax: 914.304.9326
fm.us.bilateralloansfax@rabobank.com

ADMINISTRATIVE AGENT

Coöperatieve Centrale Raiffeisen-Boerenleenbank, B.A., “Rabobank Nederland,” New York Branch
245 Park Avenue
New York, NY 10167
Attention: General Counsel

With a copy by e-mail to: tmteam@rabobank.com

And a copy to:

Susan Williams
Assistant Vice President
245 Park Avenue, 38th Floor
New York, NY 10167
Fax: 914.304.9326
fm.us.bilateralloansfax@rabobank.com

SWINGLINE LENDER

Coöperatieve Centrale Raiffeisen-Boerenleenbank, B.A., "Rabobank Nederland," New York Branch
245 Park Avenue
New York, NY 10167
Attention: General Counsel

With a copy by e-mail to: tmteam@rabobank.com

And a copy to:

Susan Williams
Assistant Vice President
245 Park Avenue, 38th Floor
New York, NY 10167
Fax: 914.304.9326
fm.us.bilateralloansfax@rabobank.com

L/C PROVIDER

Coöperatieve Centrale Raiffeisen-Boerenleenbank, B.A., "Rabobank Nederland," New York Branch
245 Park Avenue
New York, NY 10167
Attention: General Counsel

With a copy by e-mail to: tmteam@rabobank.com

And a copy to:

Bibi Mohamed
Vice President
245 Park Avenue, 38th Floor
New York, NY 10167
Phone: 212.574.7315
Fax: 201.499.5479
rabonysblc@rabobank.com

CO-ISSUERS

Domino's Pizza Master Issuer LLC
24 Frank Lloyd Wright Drive
P.O. Box 485
Ann Arbor, MI 48105
Attention: Secretary
Fax: 866.282.3872

And a copy to (which shall not constitute notice):

Skadden, Arps, Slate, Meagher & Flom LLP
Four Times Square
New York, New York 10036
Attention: David M. Midvidy
Fax: 917.777.2089

Domino's Pizza Master Issuer LLC
24 Frank Lloyd Wright Drive
P.O. Box 485
Ann Arbor, MI 48105
Attention: Secretary
Fax: 866.282.3872

And a copy to (which shall not constitute notice):

Skadden, Arps, Slate, Meagher & Flom LLP
Four Times Square
New York, New York 10036
Attention: David M. Midvidy
Fax: 917.777.2089

Domino's Pizza Distribution, LLC
24 Frank Lloyd Wright Drive
P.O. Box 485
Ann Arbor, MI 48105
Attention: Secretary
Fax: 866.282.3872

And a copy to (which shall not constitute notice):

Skadden, Arps, Slate, Meagher & Flom LLP
Four Times Square
New York, New York 10036
Attention: David M. Midvidy
Fax: 917.777.2089

Domino’s IP Holder LLC
24 Frank Lloyd Wright Drive
P.O. Box 485
Ann Arbor, MI 48105
Attention: Secretary
Fax: 866.282.3872

And a copy to (which shall not constitute notice):

Skadden, Arps, Slate, Meagher & Flom LLP
Four Times Square
New York, New York 10036
Attention: David M. Midvidy
Fax: 917.777.2089

MANAGER

DOMINO’S PIZZA LLC
24 Frank Lloyd Wright Drive
P.O. Box 485
Ann Arbor, MI 48105
Attention: Secretary
Fax: 866.282.3872

And a copy to (which shall not constitute notice):

Skadden, Arps, Slate, Meagher & Flom LLP
Four Times Square
New York, New York 10036
Attention: David M. Midvidy
Fax: 917.777.2089

ADDITIONAL CLOSING CONDITIONS

The following are the additional conditions to initial issuance and effectiveness referred to in Section 7.01(c):

(a) All corporate proceedings and other legal matters incident to the authorization, form and validity of each of the Related Documents, and all other legal matters relating to the Related Documents and the transactions contemplated thereby, shall be satisfactory in all material respects to the Lender Parties, and the Co-Issuers and the Guarantors shall have furnished to the Lender Parties all documents and information that the Lender Parties or their counsel may reasonably request to enable them to pass upon such matters.

(b) The Lender Parties shall have received evidence satisfactory to the Lender Parties and their counsel, that, on or before the Series 2015-1 Closing Date, all UCC-1 financing statements and assignments and other instruments required to be filed on or prior to the Series 2015-1 Closing Date pursuant to the Related Documents have been or are being filed.

(c) Each Lender Party shall have received opinions of counsel, bring down letters or reliance letters, as applicable, in each case dated as of the Series 2015-1 Closing Date and addressed to the Lender Parties, from Skadden, Arps, Slate, Meagher & Flom LLP, as counsel to the Co-Issuers, the Manager and the Parent Companies, and such local, franchise, special and foreign counsel, dated as of the Series 2015-1 Closing Date and addressed to the Lender Parties, with respect to company matters, non-consolidation matters, security interest matters relating to the Collateral, “true contribution” matters and, from appropriate special counsel, franchise law matters).

(c) The Lender Parties shall have received an opinion of Dentons US LLP, counsel to the Trustee, dated the Series 2015-1 Closing Date and addressed to the Lender Parties, in form and substance satisfactory to the Lender Parties and their counsel.

(d) The Lender Parties shall have received a bring down letter to the opinion of in-house counsel to the Back-Up Manager delivered in connection with the issuance and sale of the Series 2012-1 Notes, dated the Series 2015-1 Closing Date and addressed to the Lender Parties, in form and substance satisfactory to the Lender Parties and their counsel.

(e) The Lender Parties shall have received an opinion of Andrascik & Tita LLC, counsel to the Servicer, dated the Series 2015-1 Closing Date and addressed to the Lender Parties, in form and substance reasonably satisfactory to the Lender Parties and their counsel.

(f) There shall exist at and as of the Series 2015-1 Closing Date no condition that would constitute an “Event of Default” (or an event that with notice or the lapse of time, or both, would constitute an “Event of Default”) under, and as defined in, the Indenture or a material breach under any of the Related Documents as in effect at the Series 2015-1 Closing Date (or an event that, with notice or lapse of time, or both, would constitute such a material breach). On the Series 2015-1 Closing Date, each of the Related Documents shall be in full force and effect.

(g) The Manager, each Guarantor and each Co-Issuer shall have furnished to the Administrative Agent a certificate, in form and substance reasonably satisfactory to the Representative, dated as of the Closing Date, of the Chief Financial Officer (or, if such entity has no Chief Financial Officer, of another Authorized Officer) of such entity that such entity will be Solvent immediately after the consummation of the transactions contemplated by this Agreement; provided, that, in the case of each Securitization Entity, the liabilities of the other Securitization Entities with respect to debts, liabilities and obligations for which such Securitization Entity is jointly and severally liable shall be taken into account.

(h) None of the transactions contemplated by this Agreement shall be subject to an injunction (temporary or permanent) and no restraining order or other injunctive order shall have been issued; and there shall not have been any legal action, order, decree or other administrative proceeding instituted or threatened against the Co-Issuers, the Parent Companies or the Lender Parties that would reasonably be expected to adversely impact the issuance of the Series 2015-1 Notes and the Guarantee thereof under the G&C Agreement or the Lender Parties' activities in connection therewith or any other transactions contemplated by the Related Documents.

(i) The representations and warranties of each of the Co-Issuers, the Parent Companies and the Manager (to the extent a party thereto) contained in the Related Documents to which each of the Co-Issuers, the Parent Companies and the Manager is a party will be true and correct (i) if qualified as to materiality or Material Adverse Effect, in all respects, and (ii) if not so qualified, in all material respects, as of the Series 2015-1 Closing Date (unless stated to relate solely to an earlier date, in which case such representations and warranties shall be true and correct (x) if qualified as to materiality, in all respects, and (y) if not so qualified, in all material respects, as of such earlier date).

(j) The Co-Issuers shall have delivered $1,300,000,000 of the Series 2015-1 Class A-2 Notes to the Initial Purchasers on the Series 2015-1 Closing Date.

(k) The Lender Parties shall have received a certificate from each Co-Issuer, and the Manager, in each case executed on behalf of such Person by any Authorized Officer of the such Person, dated the Series 2015-1 Closing Date, to the effect that, to the best of each such Authorized Officer's knowledge, (i) the representations and warranties of such Person in this Agreement and in each other Related Document to which such Person is a party are true and correct (A) if qualified as to materiality or Material Adverse Effect, in all respects and (B) if not so qualified, in all material respects, in each case, on and as of the Series 2015-1 Closing Date (unless stated to relate solely to an earlier date, in which case such representations and warranties shall be true and correct (x) if qualified as to materiality or Material Adverse Effect, in all respects, and (y) if not so qualified, in all material respects, in each case, as of such earlier date); (ii) such Person has complied with all agreements in all material respects and satisfied all conditions on its part to be performed or satisfied hereunder or under the Related Documents at or prior to the Series 2015-1 Closing Date; (iii) subsequent to the date as of which information is given in the Pricing Disclosure Package (as defined in the Series 2015-1 Class A-2 Note

Purchase Agreement), there has not been any development in the general affairs, business, properties, capitalization, condition (financial or otherwise) or results of operation of such Person except as set forth or contemplated in the Pricing Disclosure Package or as described in such certificate or certificates that could reasonably be expected to result in a Material Adverse Effect; and (iv) nothing has come to such officer's attention that would lead such Authorized Officer to believe that the Pricing Disclosure Package, as of the Applicable Time (as defined in the Series 2015-1 Class A-2 Note Purchase Agreement), and as of the Series 2015-1 Closing Date, or the Offering Memorandum as of its date and as of the Series 2015-1 Closing Date included or includes any untrue statement of a material fact or omitted or omits to state any material fact necessary in order to make the statements therein, in light of the circumstances under which they were made, not misleading.

(m) On or prior to the Series 2015-1 Closing Date, the Co-Issuers shall have jointly and severally paid to the Administrative Agent (i) the Upfront Commitment Fee (under and as defined in the Series 2015-1 Class A-1 VFN Fee Letter) and (ii) the initial installment of Administrative Agent Fee (under and as defined in the Series 2015-1 Class A-1 VFN Fee Letter).

All opinions, letters, evidence and certificates mentioned above or elsewhere in this Agreement shall be deemed to be in compliance with the provisions hereof only if they are in form and substance reasonably satisfactory to counsel for the Administrative Agent.

Letters of Credit

Applicant	Beneficiary	Facility Maturity	LC Effective Date	LC Expiry Date	Face Amount

ADVANCE REQUEST

DOMINO'S PIZZA MASTER ISSUER LLC
DOMINO'S SPV CANADIAN HOLDING COMPANY INC.
DOMINO'S PIZZA DISTRIBUTION LLC and
DOMINO'S IP HOLDER LLC

SERIES 2015-1 VARIABLE FUNDING SENIOR NOTES, CLASS A-1

TO:

Coöperatieve Centrale Raiffeisen-Boerenleenbank, B.A., "Rabobank Nederland," New York Branch, as Administrative Agent

Ladies and Gentlemen:

This Advance Request is delivered to you pursuant to Section 2.03 of that certain Series 2015-1 Class A-1 Note Purchase Agreement, dated as of October 21, 2015 (as amended, supplemented, amended and restated or otherwise modified from time to time, the "Series 2015-1 Class A-1 Note Purchase Agreement"), by and among Domino's Pizza Master Issuer LLC, Domino's SPV Canadian Holding Company Inc., Domino's Pizza Distribution, LLC and Domino's IP Holder LLC, as Co-Issuers, Domino's Pizza Franchising LLC, Domino's Pizza International Franchising Inc., Domino's Pizza Canadian Distribution ULC, Domino's Re LLC, Domino's EQ LLC And Domino's SPV Guarantor LLC, as Guarantors, Domino's Pizza LLC, as Manager, the Conduit Investors, Committed Note Purchasers and Funding Agents named therein, the L/C Provider and Swingline Lender named therein, and Coöperatieve Centrale Raiffeisen-Boerenleenbank, B.A., "Rabobank Nederland," New York Branch, as Administrative Agent (in such capacity, the "Administrative Agent").

Unless otherwise defined herein or as the context otherwise requires, terms used herein have the meaning assigned thereto under or as provided in the Recitals and Section 1.01 of the Series 2015-1 Class A-1 Note Purchase Agreement.

The undersigned hereby requests that Advances be made in the aggregate principal amount of $ on , 20 .

[IF THE CO-ISSUERS IS ELECTING EURODOLLAR RATE FOR THESE ADVANCES ON THE DATE MADE IN ACCORDANCE WITH SECTION 3.01(b) OF THE CLASS A-1 NOTE PURCHASE AGREEMENT, ADD THE FOLLOWING SENTENCE: The undersigned hereby elects that the Advances that are not funded at the CP Rate by an Eligible Conduit Investor shall be Eurodollar Advances and the related Eurodollar Interest Period shall commence on the date of such Eurodollar Advances and end on but excluding the date [one month subsequent to such date] [two

months subsequent to such date] [three months subsequent to such date] [six months subsequent to such date] [or such other time period subsequent to such date not to exceed six months as agreed upon by the Master Issuer and Administrative Agent.]

The undersigned hereby acknowledges that the delivery of this Advance Request and the acceptance by the undersigned of the proceeds of the Advances requested hereby constitute a representation and warranty by the undersigned that, on the date of such Advances, and before and after giving effect thereto and to the application of the proceeds therefrom, all conditions set forth in Section 7.03 of the Series 2015-1 Class A-1 Note Purchase Agreement have been satisfied and all statements set forth in Section 6.01 of the Series 2015-1 Class A-1 Note Purchase Agreement are true and correct.

The undersigned agrees that if prior to the time of the Advances requested hereby any matter certified to herein by it will not be true and correct at such time as if then made, it will immediately so notify both you and each Investor. Except to the extent, if any, that prior to the time of the Advances requested hereby you and each Investor shall receive written notice to the contrary from the undersigned, each matter certified to herein shall be deemed once again to be certified as true and correct at the date of such Advances as if then made.

Please wire transfer the proceeds of the Advances, first, $[ ] to the Swingline Lender and $[ ] to the L/C Provider for application to repayment of outstanding Swingline Loans and Unreimbursed L/C Drawings, as applicable, and, second, pursuant to the following instructions:

[insert payment instructions]

The undersigned has caused this Advance Request to be executed and delivered, and the certification and warranties contained herein to be made, by its duly Authorized Officer this day of , 20 .

DOMINO'S PIZZA LLC,
as Manager on behalf of the Co-Issuers

By: _____
Name:
Title:

SWINGLINE LOAN REQUEST

DOMINO'S PIZZA MASTER ISSUER LLC,
DOMINO'S SPV CANADIAN HOLDING COMPANY INC.,
DOMINO'S PIZZA DISTRIBUTION LLC, AND
DOMINO'S IP HOLDER LLC

SERIES 2015-1 VARIABLE FUNDING SENIOR NOTES, CLASS A-1

TO:

Coöperatieve Centrale Raiffeisen-Boerenleenbank, B.A., "Rabobank Nederland," New York Branch, as Swingline Lender

Ladies and Gentlemen:

This Swingline Loan Request is delivered to you pursuant to Section 2.06 of that certain Series 2015-1 Class A-1 Note Purchase Agreement, dated as of October 21, 2015 (as amended, supplemented, amended and restated or otherwise modified from time to time, the "Series 2015-1 Class A-1 Note Purchase Agreement"), by and among Domino's Pizza Master Issuer LLC, Domino's SPV Canadian Holding Company Inc., Domino's Pizza Distribution, LLC and Domino's IP Holder LLC, as Co-Issuers, Domino's Pizza Franchising LLC, Domino's Pizza International Franchising Inc., Domino's Pizza Canadian Distribution ULC, Domino's Re LLC, Domino's EQ LLC And Domino's SPV Guarantor LLC, as Guarantors, Domino's Pizza LLC, as Manager, the Conduit Investors, Committed Note Purchasers and Funding Agents named therein, the L/C Provider and Swingline Lender named therein, and Coöperatieve Centrale Raiffeisen-Boerenleenbank, B.A., "Rabobank Nederland," New York Branch, as Administrative Agent (in such capacity, the "Administrative Agent").

Unless otherwise defined herein or as the context otherwise requires, terms used herein have the meaning assigned thereto under or as provided in the Recitals and Section 1.01 of the Series 2015-1 Class A-1 Note Purchase Agreement.

The undersigned hereby requests that Swingline Loans be made in the aggregate principal amount of $ on , 20 .

The undersigned hereby acknowledges that the delivery of this Swingline Loan Request and the acceptance by the undersigned of the proceeds of the Swingline Loans requested hereby constitute a representation and warranty by the undersigned that, on the date of such Advances, and before and after giving effect thereto and to the application of the proceeds therefrom, all conditions set forth in Section 7.03 of the Series 2015-1 Class A-1 Note Purchase Agreement have been satisfied and all statements set forth in Section 6.01 of the Series 2015-1 Class A-1 Note Purchase Agreement are true and correct.

The undersigned agrees that if prior to the time of the Swingline Loans requested hereby any matter certified to herein by it will not be true and correct at such time as if then made, it will immediately so notify you. Except to the extent, if any, that prior to the time of the Swingline Loans requested hereby you shall receive written notice to the contrary from the undersigned, each matter certified to herein shall be deemed once again to be certified as true and correct at the date of such Swingline Loans as if then made.

Please wire transfer the proceeds of the Swingline Loans pursuant to the following instructions:

[insert payment instructions]

The undersigned has caused this Swingline Loan Request to be executed and delivered, and the certification and warranties contained herein to be made, by its duly Authorized Officer this day of , 20 .

DOMINO'S PIZZA LLC,
as Manager on behalf of the Co-Issuers

By: _____
Name:
Title:

ASSIGNMENT AND ASSUMPTION AGREEMENT, dated as of [ ], by and among [ ] (the "Transferor"), each purchaser listed as an Acquiring Committed Note Purchaser on the signature pages hereof (each, an "Acquiring Committed Note Purchaser"), the Funding Agent with respect to such Acquiring Committed Note Purchaser listed on the signature pages hereof (each, a "Funding Agent"), and the Co-Issuers, Swingline Lender and L/C Provider listed on the signature pages hereof.

W I T N E S S E T H:

WHEREAS, this Assignment and Assumption Agreement is being executed and delivered in accordance with Section 9.17(a) of the Series 2015-1 Class A-1 Note Purchase Agreement, dated as of October 21, 2015 (as from time to time amended, supplemented or otherwise modified in accordance with the terms thereof, the "Series 2015-1 Class A-1 Note Purchase Agreement"; terms used but not otherwise defined herein having the meanings ascribed to such terms therein), by and among the Co-Issuers, the Guarantors, the Manager, the Conduit Investors, Committed Note Purchasers and Funding Agents named therein, the L/C Provider and Swingline Lender named therein, Domino's Pizza LLC, as Manager, and Coöperatieve Centrale Raiffeisen-Boerenleenbank, B.A., "Rabobank Nederland," New York Branch, as Administrative Agent (in such capacity, the "Administrative Agent");

WHEREAS, each Acquiring Committed Note Purchaser (if it is not already an existing Committed Note Purchaser) wishes to become a Committed Note Purchaser party to the Series 2015-1 Class A-1 Note Purchase Agreement; and

WHEREAS, the Transferor is selling and assigning to each Acquiring Committed Note Purchaser, [all] [a portion of] its rights, obligations and commitments under the Series 2015-1 Class A-1 Note Purchase Agreement, the Series 2015-1 Class A-1 Advance Notes and each other Related Document to which it is a party with respect to the percentage of its Commitment Amount specified on Schedule I attached hereto;

NOW, THEREFORE, the parties hereto hereby agree as follows:

Upon the execution and delivery of this Assignment and Assumption Agreement by each Acquiring Committed Note Purchaser, each related Funding Agent, the Transferor, the Swingline Lender, the L/C Provider and, to the extent required by Section 9.17(a) of the Series 2015-1 Class A-1 Note Purchase Agreement, the Co-Issuers (the date of such execution and delivery, the "Transfer Issuance Date"), each Acquiring Committed Note Purchaser shall be a Committed Note Purchaser party to the Series 2015-1 Class A-1 Note Purchase Agreement for all purposes thereof.

The Transferor acknowledges receipt from each Acquiring Committed Note Purchaser of an amount equal to the purchase price, as agreed between the Transferor and such Acquiring Committed Note Purchaser (the "Purchase Price"), of the portion being purchased by such Acquiring Committed Note Purchaser (such Acquiring Committed Note Purchaser's "Purchased Percentage") of (i) the Transferor's Commitment under the Series 2015-1 Class A-1

Note Purchase Agreement and (ii) the Transferor's Committed Note Purchaser Percentage of the related Investor Group Principal Amount. The Transferor hereby irrevocably sells, assigns and transfers to each Acquiring Committed Note Purchaser, without recourse, representation or warranty, and each Acquiring Committed Note Purchaser hereby irrevocably purchases, takes and assumes from the Transferor, such Acquiring Committed Note Purchaser's Purchased Percentage of (x) the Transferor's Commitment under the Series 2015-1 Class A-1 Note Purchase Agreement and (y) the Transferor's Committed Note Purchaser Percentage of the related Investor Group Principal Amount.

The Transferor has made arrangements with each Acquiring Committed Note Purchaser with respect to (i) the portion, if any, to be paid, and the date or dates for payment, by the Transferor to such Acquiring Committed Note Purchaser of any program fees, undrawn facility fee, structuring and commitment fees or other fees (collectively, the "Fees") [heretofore received] by the Transferor pursuant to Section 3.02 of the Series 2015-1 Class A-1 Note Purchase Agreement prior to the Transfer Issuance Date [and (ii) the portion, if any, to be paid, and the date or dates for payment, by such Acquiring Committed Note Purchaser to the Transferor of Fees or [ ] received by such Acquiring Committed Note Purchaser pursuant to the Series 2015-1 Supplement from and after the Transfer Issuance Date].

From and after the Transfer Issuance Date, amounts that would otherwise be payable to or for the account of the Transferor pursuant to the Series 2015-1 Supplement or the Series 2015-1 Class A-1 Note Purchase Agreement shall, instead, be payable to or for the account of the Transferor and the Acquiring Committed Note Purchasers, as the case may be, in accordance with their respective interests as reflected in this Assignment and Assumption Agreement, whether such amounts have accrued prior to the Transfer Issuance Date or accrue subsequent to the Transfer Issuance Date.

Each of the parties to this Assignment and Assumption Agreement agrees that, at any time and from time to time upon the written request of any other party, it will execute and deliver such further documents and do such further acts and things as such other party may reasonably request in order to effect the purposes of this Assignment and Assumption Agreement.

By executing and delivering this Assignment and Assumption Agreement, the Transferor and each Acquiring Committed Note Purchaser confirm to and agree with each other and the other parties to the Series 2015-1 Class A-1 Note Purchase Agreement as follows: (i) other than the representation and warranty that it is the legal and beneficial owner of the interest being assigned hereby free and clear of any adverse claim, the Transferor makes no representation or warranty and assumes no responsibility with respect to any statements, warranties or representations made in or in connection with the Series 2015-1 Supplement, the Series 2015-1 Class A-1 Note Purchase Agreement or the execution, legality, validity, enforceability, genuineness, sufficiency or value of the Indenture, the Series 2015-1 Class A-1 Notes, the Related Documents or any instrument or document furnished pursuant thereto; (ii) the Transferor makes no representation or warranty and assumes no responsibility with respect to the financial condition of the Co-Issuers or the performance or observance by the Co-Issuers of any of the Co-Issuers' obligations under the Indenture, the Series 2015-1 Class A-1 Note Purchase Agreement, the Related Documents or any other instrument or document furnished pursuant hereto; (iii) each

Acquiring Committed Note Purchaser confirms that it has received a copy of the Indenture, the Series 2015-1 Class A-1 Note Purchase Agreement and such other Related Documents and other documents and information as it has deemed appropriate to make its own credit analysis and decision to enter into this Assignment and Assumption Agreement; (iv) each Acquiring Committed Note Purchaser will, independently and without reliance upon the Administrative Agent, the Transferor, the Funding Agent or any other Investor Group and based on such documents and information as it shall deem appropriate at the time, continue to make its own credit decisions in taking or not taking action under the Series 2015-1 Class A-1 Note Purchase Agreement; (v) each Acquiring Committed Note Purchaser appoints and authorizes the Administrative Agent to take such action as agent on its behalf and to exercise such powers under the Series 2015-1 Class A-1 Note Purchase Agreement as are delegated to the Administrative Agent by the terms thereof, together with such powers as are reasonably incidental thereto, all in accordance with Article V of the Series 2015-1 Class A-1 Note Purchase Agreement; (vi) each Acquiring Committed Note Purchaser appoints and authorizes its related Funding Agent to take such action as agent on its behalf and to exercise such powers under the Series 2015-1 Class A-1 Note Purchase Agreement as are delegated to such Funding Agent by the terms thereof, together with such powers as are reasonably incidental thereto, all in accordance with Article V of the Series 2015-1 Class A-1 Note Purchase Agreement; (vii) each Acquiring Committed Note Purchaser agrees that it will perform in accordance with their terms all of the obligations that by the terms of the Series 2015-1 Class A-1 Note Purchase Agreement are required to be performed by it as an Acquiring Committed Note Purchaser; and (viii) each Acquiring Committed Note Purchaser hereby represents and warrants to the Co-Issuers and the Manager that: (A) it has had an opportunity to discuss the Co-Issuers' and the Manager's business, management and financial affairs, and the terms and conditions of the proposed purchase, with the Co-Issuers and the Manager and their respective representatives; (B) it is a "qualified institutional buyer" within the meaning of Rule 144A under the Securities Act and otherwise meets the criteria in Section 6.03(b) of the Series 2015-1 Class A-1 Note Purchase Agreement and has sufficient knowledge and experience in financial and business matters to be capable of evaluating the merits and risks of investing in, and is able and prepared to bear the economic risk of investing in, the Series 2015-1 Class A-1 Notes; (C) it is purchasing the Series 2015-1 Class A-1 Notes for its own account, or for the account of one or more "qualified institutional buyers" within the meaning of Rule 144A under the Securities Act that meet the criteria described in clause (viii)(B) above and for which it is acting with complete investment discretion, for investment purposes only and not with a view to distribution, subject, nevertheless, to the understanding that the disposition of its property shall at all times be and remain within its control, and neither it nor its Affiliates has engaged in any general solicitation or general advertising within the meaning of the Securities Act with respect to the Series 2015-1 Class A-1 Notes; (D) it understands that (I) the Series 2015-1 Class A-1 Notes have not been and will not be registered or qualified under the Securities Act or any applicable state securities laws or the securities laws of any other jurisdiction and are being offered only in a transaction not involving any public offering within the meaning of the Securities Act and may not be resold or otherwise transferred unless so registered or qualified or unless an exemption from registration or qualification is available and an opinion of counsel shall have been delivered in advance to the Co-Issuers, (II) the Co-Issuers is not required to register the Series 2015-1 Class A-1 Notes, (III) any permitted transferee hereunder must be a "qualified institutional buyer" within the meaning of Rule 144A under the Securities Act and must otherwise meet the criteria described under clause (viii)(B) above and (IV) any transfer must comply with the provisions of

Section 2.8 of the Base Indenture, Section 4.3 of the Series 2015-1 Supplement and Sections 9.03 or 9.17, as applicable, of the Series 2015-1 Class A-1 Note Purchase Agreement; (E) it will comply with the requirements of clause (viii)(D) above in connection with any transfer by it of the Series 2015-1 Class A-1 Notes; (F) it understands that the Series 2015-1 Class A-1 Notes will bear the legend set out in the form of Series 2015-1 Class A-1 Notes attached to the Series 2015-1 Supplement and be subject to the restrictions on transfer described in such legend; (G) it will obtain for the benefit of the Co-Issuers from any purchaser of the Series 2015-1 Class A-1 Notes substantially the same representations and warranties contained in the foregoing paragraphs; and (H) it has executed a Purchaser's Letter substantially in the form of Exhibit D to the Series 2015-1 Class A-1 Note Purchase Agreement.

Schedule I hereto sets forth (i) the Purchased Percentage for each Acquiring Committed Note Purchaser, (ii) the revised Commitment Amounts of the Transferor and each Acquiring Committed Note Purchaser, and (iii) the revised Maximum Investor Group Principal Amounts for the Investor Groups of the Transferor and each Acquiring Committed Note Purchaser (it being understood that if the Transferor was part of a Conduit Investor's Investor Group and the Acquiring Committed Note Purchaser is intended to be part of the same Investor Group, there will not be any change to the Maximum Investor Group Principal Amount for that Investor Group) and (iv) administrative information with respect to each Acquiring Committed Note Purchaser and its related Funding Agent.

This Assignment and Assumption Agreement and all matters arising under or in any manner relating to this Assignment and Assumption Agreement shall be governed by, and construed in accordance with, the laws of the State of New York without giving effect to any choice of law or conflict provision or rule (whether of the State of New York or any other jurisdiction) that would cause the application of the laws of any jurisdiction other than the State of New York), and the obligations, rights and remedies of the parties hereto shall be determined in accordance with such law.

ALL PARTIES HEREUNDER HEREBY KNOWINGLY, VOLUNTARILY AND INTENTIONALLY WAIVE ANY RIGHTS THEY MAY HAVE TO A TRIAL BY JURY IN RESPECT OF ANY LITIGATION BASED HEREON OR ON THE SERIES 2015-1 CLASS A-1 NOTE PURCHASE AGREEMENT, OR ARISING OUT OF, UNDER, OR IN CONNECTION WITH, THIS ASSIGNMENT AND ASSUMPTION AGREEMENT OR THE SERIES 2015-1 CLASS A-1 NOTE PURCHASE AGREEMENT, OR ANY COURSE OF CONDUCT, COURSE OF DEALING, STATEMENTS (WHETHER ORAL OR WRITTEN) OR ACTIONS OF THE PARTIES IN CONNECTION HEREWITH OR THEREWITH. ALL PARTIES ACKNOWLEDGE AND AGREE THAT THEY HAVE RECEIVED FULL AND SIGNIFICANT CONSIDERATION FOR THIS PROVISION AND THAT THIS PROVISION IS A MATERIAL INDUCEMENT FOR ALL PARTIES TO ENTER INTO THIS ASSIGNMENT AND ASSUMPTION AGREEMENT.

IN WITNESS WHEREOF, the parties hereto have caused this Assignment and Assumption Agreement to be executed by their respective duly authorized officers as of the date first set forth above.

[ ], as Transferor

By: _____
Name:
Title:

By: _____
Name:
Title:

[ ], as Acquiring Committed Note Purchaser

By: _____
Name:
Title:

[ ], as Funding Agent

By: _____
Name:
Title:

CONSENTED AND ACKNOWLEDGED BY THE CO-ISSUERS:

DOMINO'S PIZZA MASTER ISSUER LLC, as a Co-Issuer

By: _____
Name:
Title:

DOMINO'S SPV CANADIAN HOLDING COMPANY INC., as a Co-Issuer

By: _____
Name:
Title:

DOMINO'S PIZZA DISTRIBUTION LLC, as a Co-Issuer

By: _____
Name:
Title:

DOMINO'S IP HOLDER LLC, as a Co-Issuer

By: _____
Name:
Title:

CONSENTED BY:

COÖPERATIEVE CENTRALE RAIFFEISEN-BOERENLEENBANK, B.A., "RABOBANK NEDERLAND," NEW YORK BRANCH, as Swingline Lender

By: _____
Name:
Title:

COÖPERATIEVE CENTRALE RAIFFEISEN-BOERENLEENBANK, B.A., "RABOBANK NEDERLAND," NEW YORK BRANCH, as L/C Provider

By: _____
Name:
Title:

LIST OF ADDRESSES FOR NOTICES
AND OF COMMITMENT AMOUNTS

[ ], as
Transferor

Prior Commitment Amount: $[ ]

Revised Commitment Amount: $[ ]

Prior Maximum Investor Group
Principal Amount: $[ ]

Revised Maximum Investor
Group Principal Amount: $[ ]

Related Conduit Investor
(if applicable) [ ]

[ ], as

Acquiring Committed Note Purchaser Address:

Attention:

Telephone:

Facsimile:

Purchased Percentage of
Transferor's Commitment: [ ]%

Prior Commitment Amount: $[ ]

Revised Commitment Amount: $[ ]

Prior Maximum Investor Group

Principal Amount: $[ ]

Revised Maximum Investor

Group Principal Amount: $[ ]

Related Conduit Investor

(if applicable) [ ]

[ ], as

related Funding Agent

Address:

Attention:

Telephone:

Facsimile:

INVESTOR GROUP SUPPLEMENT, dated as of [ ], by and among (i) [ ] (the "Transferor Investor Group"), (ii) [ ] (the "Acquiring Investor Group"), (iii) the Funding Agent with respect to the Acquiring Investor Group listed on the signature pages hereof (each, a "Funding Agent"), and (iv) the Co-Issuers, the Swingline Lender and the L/C Provider listed on the signature pages hereof.

W I T N E S S E T H:

WHEREAS, this Investor Group Supplement is being executed and delivered in accordance with Section 9.17(c) of the Series 2015-1 Class A-1 Note Purchase Agreement, dated as of October 21, 2015 (as from time to time amended, supplemented or otherwise modified in accordance with the terms thereof, the "Series 2015-1 Class A-1 Note Purchase Agreement"; terms used but not otherwise defined herein having the meanings ascribed to such terms therein), by and among the Co-Issuers, the Guarantors, the Manager, the Conduit Investors, Committed Note Purchasers and Funding Agents named therein, the L/C Provider and Swingline Lender named therein, Domino's Pizza LLC, as Manager, and Coöperatieve Centrale Raiffeisen-Boerenleenbank, B.A., "Rabobank Nederland," New York Branch, as Administrative Agent (in such capacity, the "Administrative Agent");

WHEREAS, the Acquiring Investor Group wishes to become a Conduit Investor and [a] Committed Note Purchaser[s] with respect to such Conduit Investor under the Series 2015-1 Class A-1 Note Purchase Agreement; and

WHEREAS, the Transferor Investor Group is selling and assigning to the Acquiring Investor Group [all] [a portion of] its respective rights, obligations and commitments under the Series 2015-1 Class A-1 Note Purchase Agreement, the Series 2015-1 Class A-1 Advance Notes and each other Related Document to which it is a party with respect to the percentage of its Commitment Amount specified on Schedule I attached hereto;

NOW, THEREFORE, the parties hereto hereby agree as follows:

Upon the execution and delivery of this Investor Group Supplement by the Acquiring Investor Group, each related Funding Agent with respect thereto, the Transferor Investor Group, the Swingline Lender, the L/C Provider and, to the extent required by Section 9.17(c) of the Series 2015-1 Class A-1 Note Purchase Agreement (the date of such execution and delivery, the "Transfer Issuance Date"), the Co-Issuers, the Conduit Investor and the Committed Note Purchaser[s] with respect to the Acquiring Investor Group shall be parties to the Series 2015-1 Class A-1 Note Purchase Agreement for all purposes thereof.

The Transferor Investor Group acknowledges receipt from the Acquiring Investor Group of an amount equal to the purchase price, as agreed between the Transferor Investor Group and the Acquiring Investor Group (the "Purchase Price"), of the portion being purchased by the Acquiring Investor Group (the Acquiring Investor Group's "Purchased Percentage") of (i) the aggregate Commitment[s] of the Committed Note Purchaser[s] included in the Transferor Investor Group under the Series 2015-1 Class A-1 Note Purchase Agreement and (ii) the

aggregate related Committed Note Purchaser Percentage[s] of the related Investor Group Principal Amount. The Transferor Investor Group hereby irrevocably sells, assigns and transfers to the Acquiring Investor Group, without recourse, representation or warranty, and the Acquiring Investor Group hereby irrevocably purchases, takes and assumes from the Transferor Investor Group, such Acquiring Investor Group's Purchased Percentage of (x) the aggregate Commitment[s] of the Committed Note Purchaser[s] included in the Transferor Investor Group under the Series 2015-1 Class A-1 Note Purchase Agreement and (y) the aggregate related Committed Note Purchaser Percentage[s] of the related Investor Group Principal Amount.

The Transferor Investor Group has made arrangements with the Acquiring Investor Group with respect to (i) the portion, if any, to be paid, and the date or dates for payment, by the Transferor Investor Group to such Acquiring Investor Group of any program fees, undrawn facility fee, structuring and commitment fees or other fees (collectively, the "Fees") [heretofore received] by the Transferor Investor Group pursuant to Section 3.02 of the Series 2015-1 Class A-1 Note Purchase Agreement prior to the Transfer Issuance Date [and (ii) the portion, if any, to be paid, and the date or dates for payment, by such Acquiring Investor Group to the Transferor Investor Group of Fees or [ ] received by such Acquiring Investor Group pursuant to the Series 2015-1 Supplement from and after the Transfer Issuance Date].

From and after the Transfer Issuance Date, amounts that would otherwise be payable to or for the account of the Transferor Investor Group pursuant to the Series 2015-1 Supplement or the Series 2015-1 Class A-1 Note Purchase Agreement shall, instead, be payable to or for the account of the Transferor Investor Group and the Acquiring Investor Group, as the case may be, in accordance with their respective interests as reflected in this Investor Group Supplement, whether such amounts have accrued prior to the Transfer Issuance Date or accrue subsequent to the Transfer Issuance Date.

Each of the parties to this Investor Group Supplement agrees that, at any time and from time to time upon the written request of any other party, it will execute and deliver such further documents and do such further acts and things as such other party may reasonably request in order to effect the purposes of this Investor Group Supplement.

The Acquiring Investor Group has executed and delivered to the Administrative Agent a Purchaser's Letter substantially in the form of Exhibit D to the Series 2015-1 Class A-1 Note Purchase Agreement.

By executing and delivering this Investor Group Supplement, the Transferor Investor Group and the Acquiring Investor Group confirm to and agree with each other and the other parties to the Series 2015-1 Class A-1 Note Purchase Agreement as follows: (i) other than the representation and warranty that it is the legal and beneficial owner of the interest being assigned hereby free and clear of any adverse claim, the Transferor Investor Group makes no representation or warranty and assumes no responsibility with respect to any statements, warranties or representations made in or in connection with the Series 2015-1 Supplement, the Series 2015-1 Class A-1 Note Purchase Agreement or the execution, legality, validity, enforceability, genuineness, sufficiency or value of the Indenture, the Series 2015-1 Class A-1 Notes, the Related Documents or any instrument or document furnished pursuant thereto; (ii) the Transferor Investor Group makes no representation or warranty and assumes no responsibility

with respect to the financial condition of the Co-Issuers or the performance or observance by the Co-Issuers of any of the Co-Issuers' obligations under the Indenture, the Series 2015-1 Class A-1 Note Purchase Agreement, the Related Documents or any other instrument or document furnished pursuant hereto; (iii) the Acquiring Investor Group confirms that it has received a copy of the Indenture, the Series 2015-1 Class A-1 Note Purchase Agreement and such other Related Documents and other documents and information as it has deemed appropriate to make its own credit analysis and decision to enter into this Investor Group Supplement; (iv) the Acquiring Investor Group will, independently and without reliance upon the Administrative Agent, the Transferor Investor Group, the Funding Agents or any other Person and based on such documents and information as it shall deem appropriate at the time, continue to make its own credit decisions in taking or not taking action under the Series 2015-1 Class A-1 Note Purchase Agreement; (v) the Acquiring Investor Group appoints and authorizes the Administrative Agent to take such action as agent on its behalf and to exercise such powers under the Series 2015-1 Class A-1 Note Purchase Agreement as are delegated to the Administrative Agent by the terms thereof, together with such powers as are reasonably incidental thereto, all in accordance with Article V of the Series 2015-1 Class A-1 Note Purchase Agreement; (vi) each member of the Acquiring Investor Group appoints and authorizes its related Funding Agent, listed on Schedule I hereto, to take such action as agent on its behalf and to exercise such powers under the Series 2015-1 Class A-1 Note Purchase Agreement as are delegated to such Funding Agent by the terms thereof, together with such powers as are reasonably incidental thereto, all in accordance with Article V of the Series 2015-1 Class A-1 Note Purchase Agreement; (vii) each member of the Acquiring Investor Group agrees that it will perform in accordance with their terms all of the obligations that by the terms of the Series 2015-1 Class A-1 Note Purchase Agreement are required to be performed by it as a member of the Acquiring Investor Group; and (viii) each member of the Acquiring Investor Group hereby represents and warrants to the Co-Issuers and the Manager that: (A) it has had an opportunity to discuss the Co-Issuers' and the Manager's business, management and financial affairs, and the terms and conditions of the proposed purchase, with the Co-Issuers and the Manager and their respective representatives; (B) it is a "qualified institutional buyer" within the meaning of Rule 144A under the Securities Act and has sufficient knowledge and experience in financial and business matters to be capable of evaluating the merits and risks of investing in, and is able and prepared to bear the economic risk of investing in, the Series 2015-1 Class A-1 Notes; (C) it is purchasing the Series 2015-1 Class A-1 Notes for its own account, or for the account of one or more "qualified institutional buyers" within the meaning of Rule 144A under the Securities Act that meet the criteria described in clause (viii)(B) above and for which it is acting with complete investment discretion, for investment purposes only and not with a view to distribution, subject, nevertheless, to the understanding that the disposition of its property shall at all times be and remain within its control, and neither it nor its Affiliates has engaged in any general solicitation or general advertising within the meaning of the Securities Act with respect to the Series 2015-1 Class A-1 Notes; (D) it understands that (I) the Series 2015-1 Class A-1 Notes have not been and will not be registered or qualified under the Securities Act or any applicable state securities laws or the securities laws of any other jurisdiction and are being offered only in a transaction not involving any public offering within the meaning of the Securities Act and may not be resold or otherwise transferred unless so registered or qualified or unless an exemption from registration or qualification is available and an opinion of counsel shall have been delivered in advance to the Co-Issuers, (II) the Co-Issuers is not required to register the Series 2015-1 Class A-1 Notes, (III)

any permitted transferee hereunder must meet the criteria described under clause (viii)(B) above and (IV) any transfer must comply with the provisions of Section 2.8 of the Base Indenture, Section 4.3 of the Series 2015-1 Supplement and Sections 9.03 or 9.17, as applicable, of the Series 2015-1 Class A-1 Note Purchase Agreement; (E) it will comply with the requirements of clause (viii)(D) above in connection with any transfer by it of the Series 2015-1 Class A-1 Notes; (F) it understands that the Series 2015-1 Class A-1 Notes will bear the legend set out in the form of Series 2015-1 Class A-1 Notes attached to the Series 2015-1 Supplement and be subject to the restrictions on transfer described in such legend; (G) it will obtain for the benefit of the Co-Issuers from any purchaser of the Series 2015-1 Class A-1 Notes substantially the same representations and warranties contained in the foregoing paragraphs; and (H) it has executed a Purchaser's Letter substantially in the form of Exhibit D to the Series 2015-1 Class A-1 Note Purchase Agreement.

Schedule I hereto sets forth (i) the Purchased Percentage for the Acquiring Investor Group, (ii) the revised Commitment Amounts of the Transferor Investor Group and the Acquiring Investor Group, and (iii) the revised Maximum Investor Group Principal Amounts for the Transferor Investor Group and the Acquiring Investor Group and (iv) administrative information with respect to the Acquiring Investor Group and its related Funding Agent.

This Investor Group Supplement and all matters arising under or in any manner relating to this Investor Group Supplement shall be governed by, and construed in accordance with, the laws of the State of New York without giving effect to any choice of law or conflict provision or rule (whether of the State of New York or any other jurisdiction) that would cause the application of the laws of any jurisdiction other than the State of New York, and the obligations, rights and remedies of the parties hereto shall be determined in accordance with such law.

ALL PARTIES HEREUNDER HEREBY KNOWINGLY, VOLUNTARILY AND INTENTIONALLY WAIVE ANY RIGHTS THEY MAY HAVE TO A TRIAL BY JURY IN RESPECT OF ANY LITIGATION BASED HEREON OR ON THE SERIES 2015-1 CLASS A-1 NOTE PURCHASE AGREEMENT, OR ARISING OUT OF, UNDER, OR IN CONNECTION WITH, THIS INVESTOR GROUP SUPPLEMENT OR THE SERIES 2015-1 CLASS A-1 NOTE PURCHASE AGREEMENT, OR ANY COURSE OF CONDUCT, COURSE OF DEALING, STATEMENTS (WHETHER ORAL OR WRITTEN) OR ACTIONS OF THE PARTIES IN CONNECTION HEREWITH OR THEREWITH. ALL PARTIES ACKNOWLEDGE AND AGREE THAT THEY HAVE RECEIVED FULL AND SIGNIFICANT CONSIDERATION FOR THIS PROVISION AND THAT THIS PROVISION IS A MATERIAL INDUCEMENT FOR ALL PARTIES TO ENTER INTO THIS INVESTOR GROUP SUPPLEMENT.

IN WITNESS WHEREOF, the parties hereto have caused this Investor Group Supplement to be executed by their respective duly authorized officers as of the date first set forth above.

[ ], as Transferor Investor Group

By: _____
Name:
Title

[ ], as Acquiring Investor Group

By: _____
Name:
Title:

[ ], as Funding Agent

By: _____
Name:
Title

CONSENTED AND ACKNOWLEDGED
BY THE CO-ISSUERS:

DOMINO'S PIZZA MASTER ISSUER LLC, as a Co-Issuer

By: _____
Name:
Title:

DOMINO'S SPV CANADIAN HOLDING COMPANY INC., as a Co-Issuer

By: _____
Name:
Title:

DOMINO'S PIZZA DISTRIBUTION LLC, as a Co-Issuer

By: _____
Name:
Title:

DOMINO'S IP HOLDER LLC, as a Co-Issuer

By: _____
Name:
Title:

CONSENTED BY:

COÖPERATIEVE CENTRALE RAIFFEISEN-BOERENLEENBANK, B.A., "RABOBANK NEDERLAND," NEW YORK BRANCH, as Swingline Lender

By: _____
Name:
Title:

COÖPERATIEVE CENTRALE RAIFFEISEN-BOERENLEENBANK, B.A., "RABOBANK NEDERLAND," NEW YORK BRANCH, as L/C Provider

By: _____
Name:
Title:

SCHEDULE I TO
INVESTOR GROUP SUPPLEMENT

LIST OF ADDRESSES FOR NOTICES

AND OF COMMITMENT AMOUNTS

[ ], as
Transferor Investor Group

Prior Commitment Amount: $[ ]

Revised Commitment Amount: $[ ]

Prior Maximum Investor Group

Principal Amount: $[ ]

Revised Maximum Investor

Group Principal Amount: $[ ]

[ ], as
Acquiring Investor Group

Address:

Attention:

Telephone:

Facsimile:

Purchased Percentage of
Transferor Investor Group's Commitment: [ ]%

Prior Commitment Amount: $[ ]

Revised Commitment Amount: $[ ]

Prior Maximum Investor Group

Principal Amount: $[

Revised Maximum Investor

Group Principal Amount: $[

[ ], as
related Funding Agent

Address: Attention:

Telephone:

Facsimile:

[FORM OF PURCHASER'S LETTER]

[INVESTOR]
[INVESTOR ADDRESS]
Attention: [INVESTOR CONTACT] [Date]

Ladies and Gentlemen:

Reference is hereby made to the Class A-1 Note Purchase Agreement dated October 21, 2015 (the "NPA") relating to the offer and sale (the "Offering") of up to $125,000,000 of Series 2015-1 Variable Funding Senior Notes, Class A-1 (the "Securities") of Domino's Pizza Master Issuer LLC, Domino's SPV Canadian Holding Company Inc., Domino's Pizza Distribution, LLC and Domino's IP Holder LLC (collectively, the "Co-Issuers"). The Offering will not be required to be registered with the Securities and Exchange Commission pursuant to the Securities Act of 1933, as amended (the "Act") under an exemption from registration granted in Section 4(a)(2) of the Act. Coöperatieve Centrale Raiffeisen-Boerenleenbank, B.A., "Rabobank Nederland," New York Branch is acting as administrative agent (the "Administrative Agent") in connection with the Offering. Unless otherwise defined herein, capitalized terms have the definitions ascribed to them in the NPA. Please confirm with us your acknowledgement and agreement with the following:

(a) You are a "qualified institutional buyer" within the meaning of Rule 144A under the Act (a "Qualified Institutional Buyer") and have sufficient knowledge and experience in financial and business matters to be capable of evaluating the merits and risks of investing in, and are able and prepared to bear the economic risk of investing in, the Securities.

(b) Neither the Administrative Agent nor its Affiliates (i) has provided you with any information with respect to the Co-Issuers, the Securities or the Offering other than the information contained in the NPA, which was prepared by the Co-Issuers, or (ii) makes any representation as to the credit quality of the Co-Issuers or the merits of an investment in the Securities. The Administrative Agent has not provided you with any legal, business, tax or other advice in connection with the Offering or your possible purchase of the Securities.

(c) You acknowledge that you have completed your own diligence investigation of the Co-Issuers and the Securities and have had sufficient access to the agreements, documents, records, officers and directors of the Co-Issuers to make your investment decision related to the Securities. You further acknowledge that you have had an opportunity to discuss the Co-Issuers' and the Manager's business, management and financial affairs, and the terms and conditions of the proposed purchase, with the Co-Issuers and the Manager and their respective representatives.

(d) The Administrative Agent may currently or in the future own securities issued by, or have business relationships (including, among others, lending, depository, risk management, advisory and banking relationships) with, the Co-Issuers and its affiliates, and the Administrative Agent will manage such security positions and business relationships as it determines to be in its best interests, without regard to the interests of the holders of the Securities.

(e) You are purchasing the Securities for your own account, or for the account of one or more Persons who are Qualified Institutional Buyers and who meet the criteria described in paragraph (a) above and for whom you are acting with complete investment discretion, for investment purposes only and not with a view to a distribution in violation of the Act, subject, nevertheless, to the understanding that the disposition of your property shall at all times be and remain within your control, and neither you nor your Affiliates has engaged in any general solicitation or general advertising within the meaning of the Act, or the rules and regulations promulgated thereunder with respect to the Securities. You confirm that, to the extent you are purchasing the Securities for the account of one or more other Persons, (i) you have been duly authorized to make the representations, warranties, acknowledgements and agreements set forth herein on their behalf and (ii) the provisions of this letter constitute legal, valid and binding obligations of you and any other Person for whose account you are acting;

(f) You understand that (i) the Securities have not been and will not be registered or qualified under the Act or any applicable state securities laws or the securities laws of any other jurisdiction and are being offered only in a transaction not involving any public offering within the meaning of the Act and may not be resold or otherwise transferred unless so registered or qualified or unless an exemption from registration or qualification is available and an opinion of counsel on the foregoing shall have been delivered in advance to the Co-Issuers, (ii) the Co-Issuers is not required to register the Securities under the Act or any applicable state securities laws or the securities laws of any state of the United States or any other jurisdiction, (iii) any permitted transferee under the NPA must be a Qualified Institutional Buyer and (iv) any transfer must comply with the provisions of Section 2.8 of the Base Indenture, Section 4.3 of the Series 2015-1 Supplement and Sections 9.03 or 9.17 of the NPA, as applicable;

(g) You will comply with the requirements of paragraph (f) above in connection with any transfer by you of the Securities;

(h) You understand that the Securities will bear the legend set out in the form of Securities attached to the Series 2015-1 Supplement and be subject to the restrictions on transfer described in such legend;

(i) Either (i) you are not acquiring or holding the Securities for or on behalf of, or with the assets of, any plan, account or other arrangement that is subject to Title I of the Employee Retirement Income Security Act of 1974, as amended

("ERISA"), Section 4975 of the Code, or provisions under any Similar Law (as defined in the Series 2015-1 Supplemental Definitions List attached to the Series 2015-1 Supplement as Annex A) or (ii) your purchase and holding of the Securities does not constitute and will not result in a non-exempt prohibited transaction under Section 406 of ERISA or Section 4975 of the Code or a violation of any applicable Similar Law; and

(j) You will obtain for the benefit of the Co-Issuers from any purchaser of the Securities substantially the same representations and warranties contained in the foregoing paragraphs.

This letter agreement will be governed by and construed in accordance with the laws of the State of New York without giving effect to any choice of law or conflict provision or rule (whether of the State of New York or any other jurisdiction) that would cause the application of the laws of any jurisdiction other than the State of New York.

You understand that the Administrative Agent will rely upon this letter agreement in acting as an Administrative Agent in connection with the Offering. You agree to notify the Administrative Agent promptly in writing if any of your representations, acknowledgements or agreements herein cease to be accurate and complete. You irrevocably authorize the Administrative Agent to produce this letter to any interested party in any administrative or legal proceeding or official inquiry with respect to the matters set forth herein.

[ ]

By: _____
Name:
Title:

Agreed and Acknowledged:

[INVESTOR]

By: _____
Name:
Title:

Exhibit 10.3

DOMINO'S PIZZA MASTER ISSUER LLC,

CERTAIN SUBSIDIARIES OF DOMINO'S PIZZA MASTER ISSUER LLC
PARTY HERETO,

DOMINO'S SPV GUARANTOR LLC,

DOMINO'S PIZZA LLC,
as Manager and in its individual capacity,

DOMINO'S PIZZA NS CO.,

and

CITIBANK, N.A.,
as Trustee

AMENDMENT NO. 1
Dated as of October 21, 2015
to the
AMENDED AND RESTATED MANAGEMENT AGREEMENT
Dated as of March 15, 2012

AMENDMENT NO. 1 TO AMENDED AND RESTATED MANAGEMENT AGREEMENT

AMENDMENT NO. 1, dated as of October 21, 2015 (this "Amendment No. 1"), to the Amended and Restated Management Agreement, dated as March 15, 2012 (the "Management Agreement") by and among Domino's Pizza Master Issuer LLC, a Delaware limited liability company (the "Master Issuer"), Domino's Pizza Distribution LLC, a Delaware limited liability company (the "Domestic Distributor"), Domino's SPV Canadian Holding Company Inc., a Delaware corporation (the "SPV Canadian Holdco"), Domino's IP Holder LLC, a Delaware limited liability company (the "IP Holder", and together with the Master Issuer, the Domestic Distributor and SPV Canadian Holdco, the "Co-Issuers"), Domino's SPV Guarantor LLC, a Delaware limited liability company (the "SPV Guarantor"), Domino's Pizza Franchising LLC, a Delaware limited liability company (the "Domestic Franchisor"), Domino's Pizza International Franchising Inc., a Delaware corporation (the "International Franchisor"), Domino's Pizza Canadian Distribution ULC, a Nova Scotia unlimited company (the "Canadian Distributor"), Domino's EQ LLC, a Delaware limited liability company (the "Domestic Distribution Equipment Holder"), Domino's RE LLC, a Delaware limited liability company (the "Domestic Distribution Real Estate Holder", and together with the SPV Guarantor, the Domestic Franchisor, the International Franchisor, the Canadian Distributor and the Domestic Distribution Equipment Holder, the "Guarantors"), Domino's Pizza LLC, a Michigan limited liability company ("DPL"), Domino's Pizza NS Co., a Nova Scotia unlimited company (the "Canadian Manufacturer"), Citibank, N.A. ("Citibank"), as trustee (the "Trustee").

W I T N E S S E T H:

WHEREAS, Section 8.2 of the Management Agreement provides, among other things, that the parties to the Management Agreement may amend the Management Agreement from time to time in a writing by such parties, with the consent of the Control Party if such amendment could reasonably materially and adversely affect the interest of the Noteholders;

WHEREAS, the Co-Issuers, the Guarantors, DPL and the Canadian Manufacturer have duly authorized the execution and delivery of this Amendment No. 1;

WHEREAS, the Control Party is willing to provide its written consent (in accordance with the terms and conditions of the Base Indenture) to the execution of this Amendment No. 1;

WHEREAS, the holders of the Series 2015-1 Senior Notes have consented to the terms of the amendments to the Management Agreement set forth herein; and

WHEREAS, the Co-Issuers, the Guarantors, DPL, the Canadian Manufacturer and the Trustee wish to amend the Management Agreement as set forth herein.

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

ARTICLE I
DEFINITIONS

Unless otherwise defined herein, capitalized terms used herein (including the preamble and the recitals hereto) shall have the meanings assigned to such terms in the Definitions List attached to the Base Indenture (as defined in the Management Agreement and as amended, supplement or otherwise modified from time to time, the "Base Indenture") as Annex A (as such Definitions List may be amended, supplemented or otherwise modified from time to time in accordance with the provisions of the Amended and Restated Base Indenture (the "Base Indenture Definitions List")).

ARTICLE II
AMENDMENTS

Section 2.1 Manager Termination Event (section 6.1 of the Management Agreement). Section 6.1(a)(viii) and Section 6.1(a)(ix) of the Management Agreement are hereby amended by deleting the stricken text and inserting the double underlined text in the following paragraphs:

(viii) a final non-appealable judgment for an amount in excess of ~~$25,000,000~~ 50,000,000 (exclusive of any portion thereof which is insured) is rendered against the Manager or, so long as DPL is the Manager, is rendered against Holdco or Intermediate Holdco by a court of competent jurisdiction and is not paid or discharged within ~~30~~ 60 days;

(ix) an acceleration of more than ~~$25,000,000~~50,000,000 of the Indebtedness of the Manager or, so long as DPL is the Manager, Intermediate Holdco or Holdco;

ARTICLE III
EFFECTIVE DATE; IMPLEMENTATION DATE

The provisions of this Amendment No. 1 shall be effective upon execution and delivery of this instrument by the parties hereto with the consent of the Control Party.

Notwithstanding the foregoing sentence, Article II of this Amendment No. 1 shall become operative only upon the payment in full of the Outstanding Principal Amount of the Series 2012-1 Class A-2 Notes (as defined in the Series 2012-1 Supplement dated as of March 15, 2012). Except as expressly set forth or contemplated in this Amendment No. 1, the terms and conditions of the Management Agreement shall remain in place and not be altered, amended or changed in any manner whatsoever, except by any further amendment to the Management Agreement made in accordance with the terms thereof, as amended by this Amendment No. 1.

ARTICLE IV
GENERAL

Section 4.1 Binding Effect. This Amendment No. 1 shall inure to the benefit of and be binding on the respective successors and assigns of the parties hereto.

Section 4.2 Counterparts. The parties to this Amendment No. 1 may sign any number of copies of this Amendment No. 1. Each signed copy shall be an original, but all of them together represent the same agreement.

Section 4.3 Governing Law. **THIS AMENDMENT No. 1 SHALL BE GOVERNED BY, AND CONSTRUED AND INTERPRETED IN ACCORDANCE WITH, THE LAWS OF THE STATE OF NEW YORK WITHOUT REGARD TO CONFLICTS OF LAW PRINCIPLES (OTHER THAN SECTIONS 5-1401 AND 5-1402 OF THE GENERAL OBLIGATIONS LAW OF THE STATE OF NEW YORK).**

Section 4.4 Amendments. This Amendment No. 1 may not be modified or amended except in accordance with the terms of the Management Agreement.

Section 4.5 Matters relating to the Trustee. The Trustee makes no representations or warranties as to the correctness of the recitals contained herein, which shall be taken as statements of the other parties, or the validity or sufficiency of this Amendment No. 1 and the Trustee shall not be accountable or responsible for or with respect to nor shall the Trustee have any responsibility for provisions thereof. In entering into this Amendment No. 1, the Trustee shall be entitled to the benefit of every provision of the Indenture relating to the conduct of or affecting the liability of or affording protection to the Trustee.

ARTICLE V
REPRESENTATIONS AND WARRANTIES

Each party hereto represents and warrants to each other party hereto that this Amendment No. 1 has been duly and validly executed and delivered by such party and constitutes its legal, valid and binding obligation, enforceable against such party in accordance with its terms.

[Remainder of Page Intentionally Left Blank]

IN WITNESS WHEREOF, the parties hereto have caused this Amendment No. 1 to the Management Agreement to be duly executed by their respective officers thereunto duly authorized as of the day and year first above written.

DOMINO'S PIZZA LLC, as Manager and in its individual capacity

By: _____
Name: Adam J. Gacek
Title: Secretary

DOMINO'S PIZZA NS CO.

By: _____
Name: Adam J. Gacek
Title: Secretary

DOMINO'S PIZZA MASTER ISSUER LLC

By: _____
Name: Adam J. Gacek
Title: Secretary

DOMINO'S PIZZA DISTRIBUTION LLC

By: _____
Name: Adam J. Gacek
Title: Secretary

DOMINO'S SPV CANADIAN HOLDING COMPANY INC.

By: _____
Name: Adam J. Gacek
Title: Secretary

DOMINO'S IP HOLDER LLC

By: _____
Name: Adam J. Gacek
Title: Secretary

DOMINO'S SPV GUARANTOR LLC

By: _____
Name: Adam J. Gacek
Title: Secretary

DOMINO'S PIZZA FRANCHISING LLC

By: _____
Name: Adam J. Gacek
Title: Secretary

DOMINO'S PIZZA INTERNATIONAL FRANCHISING INC.

By: _____
Name: Adam J. Gacek
Title: Secretary

DOMINO'S PIZZA CANADIAN DISTRIBUTION ULC

By: _____
Name: Adam J. Gacek
Title: Secretary

DOMINO'S EQ LLC

By: _____
Name: Adam J. Gacek
Title: Secretary

DOMINO'S RE LLC

By: _____
Name: Adam J. Gacek
Title: Secretary

CITIBANK, N.A.
as Trustee

By: _____
Name:
Title:

CONSENT OF CONTROL PARTY AND CONTROLLING CLASS REPRESENTATIVE:

MIDLAND LOAN SERVICES, a division of PNC Bank, National Association, as the Control Party in accordance with Section 2.4 of the Servicing Agreement and in its capacity as the Control Party to exercise the rights of the Controlling Class Representative (pursuant to Section 11.1(d) of the Indenture)

By: _____
Name:
Title:

Exhibit 10.4

PARENT COMPANY SUPPORT AGREEMENT

made by

DOMINO'S PIZZA, INC.

in favor of

CITIBANK, N.A.,
as Trustee

Dated as of March 15, 2012

TABLE OF CONTENTS

PARENT COMPANY SUPPORT AGREEMENT

PARENT COMPANY SUPPORT AGREEMENT (as amended, supplemented or otherwise modified from time to time, this "Agreement"), dated as of March 15, 2012, made by DOMINO'S PIZZA, INC., a Delaware corporation ("Holdco"), in favor of CITIBANK, N.A., a national banking association ("Citibank"), as trustee under the Indenture referred to below (in such capacity, together with its successors, the "Trustee") for the benefit of the Secured Parties. All capitalized terms used herein but not otherwise defined herein shall have the meanings contemplated in Section 1 hereof.

W I T N E S S E T H:

WHEREAS, Domino's Pizza Master Issuer LLC, a Delaware limited liability company (the "Master Issuer"), Domino's Pizza Distribution LLC, a Delaware limited liability company (the "Domestic Distributor"), Domino's SPV Canadian Holding Company Inc., a Delaware corporation (the "SPV Canadian Holdco") and Domino's IP Holder LLC (the "IP Holder," and together with the Master Issuer, the Domestic Distributor and the SPV Canadian Holdco, the "Co-Issuers") and Citibank, as Trustee and securities intermediary, have entered into the Amended and Restated Base Indenture, dated as of the date of this Agreement (as amended, modified or supplemented from time to time, exclusive of any Series Supplements, the "Base Indenture" and, together with all Series Supplements, the "Indenture"), providing for the issuance from time to time of one or more Series of Notes thereunder;

WHEREAS, subsidiaries of Holdco have entered into or will enter into the Distribution and Contribution Agreements and the Contribution and Sale Agreements;

WHEREAS, the Master Issuer, the other Co-Issuers, Domino's SPV Guarantor LLC, Domino's Pizza Franchising LLC, Domino's Pizza International Franchising Inc., Domino's Pizza Canadian Distribution ULC, Domino's EQ LLC, Domino's RE LLC, Domino's Pizza LLC ("DPL" or the "Manager"), Domino's Pizza NS Co. and the Trustee have entered in the Amended and Restated Management Agreement (the "Management Agreement") dated as of the date hereof;

WHEREAS, DPL is a wholly-owned subsidiary of Domino's, Inc., a Delaware corporation ("Intermediate Holdco");

WHEREAS, Intermediate Holdco is a wholly-owned subsidiary of Holdco;

WHEREAS, Holdco has and will derive substantial direct and indirect benefit from the contribution of assets under the Distribution and Contribution Agreements and the Contribution and Sale Agreements; and

WHEREAS, Holdco will derive substantial direct and indirect benefit from the services provided by DPL under the Management Agreement;

NOW, THEREFORE, in consideration of the premises and for other good and valuable consideration the receipt and sufficiency of which are hereby acknowledged, Holdco agrees with the Trustee, for the benefit of the Secured Parties, as follows:

SECTION 1

DEFINED TERMS

1.1 Definitions.

(a) For all purposes of this Agreement, except as set forth in Section 1.1(b) below, capitalized terms used herein but not otherwise defined herein shall have the meanings ascribed thereto in Annex A to the Base Indenture.

(b) The following terms shall have the following meanings:

"Holdco Consolidated Entities" means, collectively, Holdco and its consolidated Subsidiaries.

"Holdco Debt Incurrence Test" means, with respect to any transaction or action in connection with the Incurrence of any Indebtedness by Holdco or any Holdco Consolidated Entity, a test that will be satisfied if, after giving effect to such transaction or action, the Holdco Leverage Ratio is less than or equal to 6.5x. For the avoidance of doubt, any Notes defeased, satisfied or discharged in accordance with the terms of the Indenture shall not be included in the calculation of the Holdco Leverage Ratio.

"Holdco Specified Non-Securitization Debt Cap" means $75,000,000.

"Incur", "Incurrence" and derivatives thereof, means to, directly or indirectly, create, incur, assume, guarantee, pledge assets to secure or become liable, contingently or otherwise, with respect to, or otherwise become responsible for the payment of, any obligation. For the avoidance of doubt, any arrangement that permits future advances, borrowings, drawings or other Incurrences will be treated as being fully utilized as of any date that the permissibility or level of Incurrences is being determined, and will be deemed to be Incurred for all purposes on the date such arrangement is entered into.

"Specified Non-Securitization Debt" means Indebtedness that may be incurred by Holdco or any Holdco Consolidated Entity (other than the Securitization Entities).

"Transferor" means the party identified as the "Transferor" in any Distribution and Contribution Agreement or Contribution and Sale Agreement.

SECTION 2

PERFORMANCE OBLIGATIONS

2.1 Contribution Agreements.

Holdco hereby agrees to cause each Transferor to perform each of the obligations, including any indemnity obligations, and the duties of such Transferor under each Distribution and Contribution Agreement and each Contribution and Sale Agreement to which such Transferor is a party, in each case as and when due; provided, however, to the extent that such Transferor has not performed any such obligation or duty within thirty (30) days after such obligation or duty was required to be performed, Holdco hereby agrees to either (a) perform such obligation or duty or (b) cause any other Person (other than such Transferor) to perform such obligation or duty on Holdco's behalf.

2.2 Management Agreement.

Holdco hereby agrees to cause the Manager to perform each of the obligations, including any indemnity obligations, and the duties of the Manager under the Management Agreement, in each case as and when due; provided, however, to the extent that the Manager has not performed any such obligation or duty within thirty (30) days after such obligation or duty was required to be performed (or such longer cure period, not to exceed sixty (60) days, as is provided in the Management Agreement), Holdco hereby agrees to either (a) perform such obligation or duty or (b) cause any other Person (other than the Manager) to perform such obligation or duty on Holdco's behalf.

2.3 Holdco's Liability.

Holdco's liability hereunder shall be absolute and irrevocable and, without limiting the foregoing, shall not be released, discharged or otherwise affected by any insolvency, bankruptcy, receivership, liquidation, reorganization, readjustment, composition, arrangement or other similar proceeding relating to any Transferor or the Manager or to any of their properties or assets, or any resulting release or discharge of any obligation of any Transferor or the Manager or any other circumstances that constitute or might be construed to constitute a legal or equitable discharge of or defense to the obligations of Holdco hereunder. For the avoidance of doubt, the performance obligations of Holdco set forth in this Section 2 do not in any way obligate Holdco to perform the obligations and duties of any other party under any other Related Document, including the obligations and duties of the Co-Issuers under the Indenture or to pay any amounts owed by any Transferor or the Manager other than amounts due in respect of indemnity obligations as expressly provided in the Distribution and Contribution Agreements, Contribution and Sale Agreements or the Management Agreement, as the case may be.

2.4 Commingling of Assets.

Holdco hereby agrees that except as contemplated by the Related Documents, it shall not commingle its assets with those of any Securitization Entity.

SECTION 3

REPRESENTATIONS AND WARRANTIES

Holdco hereby represents and warrants, for the benefit of the Trustee and the Secured Parties, as follows as of the Closing Date:

Organization and Good Standing.

Holdco is a corporation duly formed and organized, validly existing and in good standing under the laws of the State of Delaware and has full power and authority to own its properties and conduct its business as such properties are currently owned and such business is presently conducted and to execute, deliver and perform its obligations under this Agreement.

3.1 Due Qualification.

Holdco is duly qualified to do business as a foreign corporation in good standing, and has obtained all necessary licenses and approvals in all jurisdictions where the ownership or lease of property or the conduct of its business requires such qualifications, licenses and approvals, except where the failure to be so qualified or to obtain such licenses or approvals would not have a Material Adverse Effect.

3.2 Due Authorization; Conflicts.

The execution, delivery and performance by Holdco of this Agreement are within Holdco's power and authority, have been duly authorized and do not contravene (i) the Holdco Charter Documents, (ii) any applicable law, order, rule or regulation applicable to Holdco of any court or of any federal, state or foreign regulatory body, administrative agency or other governmental instrumentality having jurisdiction over Holdco or its properties (including any Requirements of Law regarding licensing and consumer protection) or (iii) any contractual restriction binding on or affecting Holdco, in the case of clause (ii) or (iii) above, the violation of which would have a Material Adverse Effect.

3.3 Enforceability.

This Agreement is the legal, valid and binding obligation of Holdco enforceable against Holdco in accordance with its terms, except as such enforceability may be subject to the effect of any bankruptcy, insolvency, reorganization, moratorium or other similar laws affecting creditors' rights generally or general principles of equity (whether such enforcement is considered in a proceeding in equity or at law).

3.4 Financial Statements.

The financial statements included in Holdco's Annual Report on Form 10-K for the fiscal year ended January 1, 2012, as filed with the Securities and Exchange Commission on February 28, 2012 (including the schedules and notes thereto), have been prepared in accordance with GAAP and present fairly the financial position of Holdco Consolidated Entities as of the

date thereof and the results of their operations and their cash flows for the periods covered thereby (except, in the case of unaudited quarterly financial statements, for the absence of footnotes and normal year-end audit adjustments).

SECTION 4

LIMITATION ON INDEBTEDNESS

4.1 Limitation on Indebtedness.

For so long as the Indenture has not been terminated in accordance with its terms, Holdco Consolidated Entities (other than the Securitization Entities) shall not Incur any Indebtedness in excess of the Holdco Specified Non-Securitization Debt Cap; provided that the Holdco Specified Non-Securitization Debt Cap will not be applicable to any issuance or incurrence of any Specified Non-Securitization Debt (i) incurred to refinance or repay the Notes in whole, (ii) after the issuance of which the Holdco Debt Incurrence Test is satisfied after giving effect to the incurrence of such Indebtedness and for which the applicable creditors (excluding any creditor with respect to an aggregate amount of outstanding Indebtedness less than $150,000) have executed a non-disturbance agreement with the Trustee, as directed by the Manager and in a form reasonably satisfactory to the Control Party and the Trustee, that acknowledges the terms of the Related Documents including the bankruptcy remote status of the Securitization Entities and their respective assets, (iii) that is considered Indebtedness due solely to a change in accounting rules that takes effect subsequent to the Closing Date but that was not considered Indebtedness prior to such date or (iv) in respect of any obligation of DPL to reimburse the Master Issuer for any draws under any letters of credit issued under a Variable Funding Note Purchase Agreement in accordance with the terms thereof.

SECTION 5

MISCELLANEOUS

5.1 Nonpetition Covenant.

Holdco shall not, prior to the date that is one year and one day after the payment in full of the latest maturing Note, institute against, or join with any other Person in instituting, against any Securitization Entity, any bankruptcy, reorganization, arrangement, insolvency or liquidation proceedings, or other proceedings, under any federal or state bankruptcy or similar law.

5.2 Amendments; Waivers.

Any provision of this Agreement may be amended or waived from time to time with the consent of the Control Party, only if such amendment or waiver is executed by the parties hereto in writing.

5.3 Notices, Etc.

Any notice or communication provided for hereunder shall be in writing and delivered in person, delivered by email or facsimile, or mailed by first-class mail (registered or certified, return receipt requested) or overnight air courier guaranteeing next day delivery, to such other party's address:

If to Holdco:

Domino's Pizza, Inc.
30 Frank Lloyd Wright Drive
P.O. Box 997
Ann Arbor, Michigan 48106
Attention: Cristian Dersidan
Facsimile: 734-930-7744

with a copy to:

Ropes & Gray LLP
Prudential Tower
800 Boylston Street
Boston, Massachusetts 02199
Attention: Winthrop G. Minot
Facsimile: 617-235-0076

and

Skadden, Arps, Slate, Meagher & Flom LLP
Four Times Square
New York, NY 10036
Attention: David Midvidy
Facsimile: 917-777-2089

If to the Trustee:

Citibank, N.A.
388 Greenwich Street
14th Floor
New York, NY 10013
Attention: Global Transaction Services–Domino's Pizza
Facsimile: 212-816-5527

5.4 Entire Agreement.

This Agreement and the other Related Documents contain a final and complete integration of all prior expressions by the parties hereto with respect to the subject matter hereof and shall constitute the entire agreement among the parties hereto with respect to the subject matter hereof, superseding all previous oral statements and other writings with respect thereto.

5.5 Governing Law.

THIS AGREEMENT SHALL BE GOVERNED BY, AND CONSTRUED AND INTERPRETED IN ACCORDANCE WITH, THE LAWS OF THE STATE OF NEW YORK WITHOUT REGARD TO CONFLICTS OF LAW PRINCIPLES (OTHER THAN SECTIONS 5-1401 AND 5-1402 OF THE GENERAL OBLIGATIONS LAW OF THE STATE OF NEW YORK).

5.6 Successors.

All agreements of Holdco in this Agreement and each other Related Document to which it is a party shall bind its successors and assigns; provided, however, Holdco may not assign its obligations or rights under this Agreement or any Related Document, except with the written consent of the Control Party.

5.7 Third-Party Beneficiary.

Each of the Control Party and the Controlling Class Representative is an express third-party beneficiary of this Agreement.

5.8 Severability.

In case any provision in this Agreement or any other Related Document shall be invalid, illegal or unenforceable, the validity, legality and enforceability of the remaining provisions shall not in any way be affected or impaired thereby.

5.9 Counterpart Originals.

The parties may sign any number of copies of this Agreement. Each signed copy shall be an original, but all of them together represent the same agreement.

5.10 Table of Contents, Headings, etc.

The Table of Contents and headings of the Sections of this Agreement have been inserted for convenience of reference only, are not to be considered a part hereof, and shall in no way modify or restrict any of the terms or provisions hereof.

5.11 Waiver of Jury Trial.

EACH OF HOLDCO AND THE TRUSTEE HEREBY IRREVOCABLY WAIVES, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, ANY AND ALL RIGHT TO TRIAL BY JURY IN ANY LEGAL PROCEEDING ARISING OUT OF OR RELATING TO THIS AGREEMENT, THE OTHER RELATED DOCUMENTS OR THE TRANSACTIONS CONTEMPLATED HEREBY AND THEREBY.

5.12 Submission to Jurisdiction; Waivers.

Each of Holdco and the Trustee hereby irrevocably and unconditionally:

(a) submits for itself and its property in any legal action or proceeding relating to this Agreement and the other Related Documents to which it is a party, or for recognition and enforcement of any judgment in respect thereof, to the non-exclusive general jurisdiction of the courts of the State of New York, the courts of the United States for the Southern District of New York, and appellate courts from any thereof;

(b) consents that any such action or proceeding may be brought in such courts and waives any objection that it may now or hereafter have to the venue of any such action or proceeding in any such court or that such action or proceeding was brought in an inconvenient court and agrees not to plead or claim the same;

(c) agrees that service of process in any such action or proceeding may be effected by mailing a copy thereof by registered or certified mail (or any substantially similar form of mail), postage prepaid, to Holdco or the Trustee, as the case may be, at its address set forth in Section 5.3 or at such other address of which the Trustee shall have been notified pursuant thereto;

(d) agrees that nothing herein shall affect the right to effect service of process in any other manner permitted by law or shall limit the right to sue in any other jurisdiction; and

(e) waives, to the maximum extent not prohibited by law, any right it may have to claim or recover in any legal action or proceeding referred to in this Section 5.12 any special, exemplary, punitive or consequential damages.

5.13 Termination.

This Agreement shall terminate upon the satisfaction and discharge of the Indenture in accordance with its terms; provided that the provisions of Section 5.1 shall survive such termination.

[REMAINDER OF THIS PAGE INTENTIONALLY LEFT BLANK]

IN WITNESS WHEREOF, each of Holdco and the Trustee has caused this Agreement to be duly executed and delivered by its duly Authorized Officer as of the date first above written.

DOMINO'S PIZZA, INC.

By: _____

Name: Adam J. Gacek
Title: Secretary

AGREED AND ACCEPTED:

CITIBANK, N.A., in its capacity as Trustee

By: _____

Name:
Title:

Exhibit 10.5

AMENDMENT NO. 1

Dated as of October 21, 2015

TO

PARENT COMPANY SUPPORT AGREEMENT

Dated as of March 15, 2012

made by

DOMINO'S PIZZA, INC.

in favor of

CITIBANK, N.A.,
as Trustee

AMENDMENT NO. 1 TO PARENT COMPANY SUPPORT AGREEMENT

AMENDMENT NO. 1, dated as of October 21, 2015 (this "Amendment No. 1"), to Parent Company Support Agreement, dated as of March 15, 2012 (the "Parent Company Support Agreement"), made by Domino's Pizza, Inc., a Delaware corporation ("Holdco"), in favor of Citibank, N.A., a national banking association ("Citibank"), as the trustee under the Indenture referred to therein (in such capacity, the "Trustee").

W I T N E S S E T H:

WHEREAS, Section 5.2 of the Parent Company Support Agreement provides, among other things, that the parties thereto may amend the Parent Company Support Agreement from time to time in a writing by such parties, with the consent of the Control Party;

WHEREAS, Holdco has duly authorized the execution and delivery of this Amendment No. 1;

WHEREAS, the Control Party is willing to provide its written consent (in accordance with the terms and conditions of the Base Indenture) to the execution of this Amendment No. 1;

WHEREAS, the holders of the Series 2015-1 Senior Notes have consented to the terms of this Amendment No. 1 set forth herein; and

WHEREAS, Holdco wishes to amend the Parent Company Support Agreement as set forth herein.

WHEREAS, the holders of the Series 2015-1 Senior Notes have consented to the terms of the amendments to the Parent Company Support Agreement set forth herein;

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

ARTICLE I
DEFINITIONS

Unless otherwise defined herein, capitalized terms used herein (including the preamble and the recitals hereto) shall have the meanings assigned to such terms in the Definitions List attached to the Base Indenture (as defined in the Parent Company Support Agreement) as Annex A (as such Definitions List may be amended, supplemented or otherwise modified from time to time in accordance with the provisions of the Amended and Restated Base Indenture (the "Base Indenture Definitions List")).

ARTICLE II
AMENDMENTS

Section 2.1 Holdco Debt Incurrence Test. The definition of "Holdco Debt Incurrence Test" in Section 1.1(b) of the Parent Company Support Agreement is hereby amended by deleting the stricken text and inserting the double underlined text in the following paragraph:

"Holdco Debt Incurrence Test" means, with respect to any transaction or action in connection with the Incurrence of any Indebtedness by Holdco or any Holdco Consolidated Entity, a test that will be satisfied if, after giving effect to such transaction or action, the Holdco Leverage Ratio is less than or equal to ~~6.5~~7.0x. For the avoidance of doubt, any Notes defeased, satisfied or discharged in accordance with the terms of the Indenture shall not be included in the calculation of the Holdco Leverage Ratio.

Section 2.2 Holdco Debt Incurrence Test. The definition of "Holdco Specified Non-Securitization Debt Cap" in Section 1.1(b) of the Parent Company Support Agreement is hereby amended by deleting the stricken text and inserting the double underlined text in the following paragraph:

"Holdco Specified Non-Securitization Debt Cap" means $~~75,000,000~~125,000,000.

ARTICLE III
EFFECTIVE DATE; IMPLEMENTATION DATE

The provisions of this Amendment No. 1 shall be effective upon execution and delivery of this instrument by the parties hereto with the consent of the Control Party. Notwithstanding the foregoing sentence, Article II of this Amendment No. 1 shall become operative only upon the payment in full of the Outstanding Principal Amount of the Series 2012-1 Class A-2 Notes (as defined in the Series 2012-1 Supplement dated as of March 15, 2012). Except as expressly set forth or contemplated in this Amendment No. 1, the terms and conditions of the Parent Company Support Agreement shall remain in place and not be altered, amended or changed in any manner whatsoever, except by any further amendment to the Parent Company Support Agreement made in accordance with the terms thereof, as amended by this Amendment No. 1.

ARTICLE IV
GENERAL

Section 4.1 Binding Effect. This Amendment No. 1 shall inure to the benefit of and be binding on the respective successors and assigns of the parties hereto.

Section 4.2 Counterparts. The parties to this Amendment No. 1 may sign any number of copies of this Amendment No. 1. Each signed copy shall be an original, but all of them together represent the same agreement.

Section 4.3 Governing Law. **THIS AMENDMENT No. 1 SHALL BE GOVERNED BY, AND CONSTRUED AND INTERPRETED IN ACCORDANCE WITH,**

THE LAWS OF THE STATE OF NEW YORK WITHOUT REGARD TO CONFLICTS OF LAW PRINCIPLES (OTHER THAN SECTIONS 5-1401 AND 5-1402 OF THE GENERAL OBLIGATIONS LAW OF THE STATE OF NEW YORK).

Section 4.4 Amendments. This Amendment No. 1 may not be modified or amended except in accordance with the terms of the Parent Company Support Agreement.

Section 4.5 Matters relating to the Trustee. The Trustee makes no representations or warranties as to the correctness of the recitals contained herein, which shall be taken as statements of the other parties, or the validity or sufficiency of this Amendment No.1 and the Trustee shall not be accountable or responsible for or with respect to nor shall the Trustee have any responsibility for provisions thereof. In entering into this Amendment No.1, the Trustee shall be entitled to the benefit of every provision of the Indenture relating to the conduct of or affecting the liability of or affording protection to the Trustee.

ARTICLE V
REPRESENTATIONS AND WARRANTIES

Each party hereto represents and warrants to each other party hereto that this Amendment No. 1 has been duly and validly executed and delivered by such party and constitutes its legal, valid and binding obligation, enforceable against such party in accordance with its terms.

[Remainder of Page Intentionally Left Blank]

IN WITNESS WHEREOF, each of Holdco and the Trustee has caused this Amendment No. 1. to the Parent Company Support Agreement to be duly executed and delivered by its duly Authorized Officer as of the date first above written.

DOMINO'S PIZZA, INC.

By: _____

Name: Adam J. Gacek
Title: Secretary

AGREED AND ACCEPTED:

CITIBANK, N.A., in its capacity as Trustee

By: _____
Name:
Title:

CONSENT OF CONTROL PARTY AND CONTROLLING CLASS REPRESENTATIVE:

MIDLAND LOAN SERVICES, a division of PNC Bank, National Association, as the Control Party in accordance with Section 2.4 of the Servicing Agreement and in its capacity as the Control Party to exercise the rights of the Controlling Class Representative (pursuant to Section 11.1(d) of the Indenture)

By: _____
Name:
Title:

In the following discussion, "Holdco" refers to Domino's Pizza, Inc., "Master Issuer" refers to Domino's Pizza Master Issuer LLC, "DPL" or the "Manager" refers to Domino's Pizza LLC, and, unless the context otherwise requires, "Domino's" refers to Domino's Pizza, Inc. and its subsidiaries on a consolidated basis prior to the consummation of the securitization transaction.

CAPITALIZATION OF HOLDCO

The following table sets forth the cash and cash equivalents and capitalization of Holdco as of June 14, 2015 (i) on an actual basis and (ii) on an as-adjusted basis to give effect to the transactions that occurred on October 21, 2015 in connection with the issuance of the Series 2015-1 Senior Notes on October 21, 2015, including the partial repayment of the Series 2012-1 Senior Notes, as if such transactions occurred as of such date.

(dollars in thousands)	As of June 14, 2015	
	Actual	**As-Adjusted**
	(Unaudited)	
Cash and cash equivalents	$ 25,891	$ 747,768
Debt and capital lease obligations:		
2012-1 Class A-1 Notes(1)	$ —	$ —
2012-1 Class A-2 Notes(2)	1,521,844	943,721
2015-1 Class A-1 Notes(3)	—	—
2015-1 Class A-2 Notes	—	1,300,000
Capital lease obligations	5,554	5,554
Total debt and capital lease obligations	$1,527,398	$2,249,275

(1) Represents amounts outstanding with respect to the 2012-1 Class A-1 Notes, which are variable funding notes that were issued by the Co-Issuers on March 15, 2012. The Series 2012-1 Class A-1 Notes have a maximum outstanding principal amount of $100 million and a final legal maturity of January 2042. Notwithstanding the refinancing transaction, the Series 2012-1 Class A-1 Notes have an expected repayment date of January 2017, with an option for up to two one-year renewals (subject to certain conditions, including a minimum debt service coverage ratio). All amounts outstanding under the 2012-1 Class A-1 Notes will be repaid and the Series 2012-1 Class A-1 Notes will be cancelled on or about October 26, 2015.

(2) The 2012-1 Class A-2 Notes were issued by the Co-Issuers on March 15, 2012 and have a final legal maturity of January 2042. Notwithstanding the refinancing transaction, the 2012-1 Class A-2 Notes have an expected repayment date of January 2019. Approximately $578.1 million outstanding under the 2012-1 Class A-2 Notes will be repaid (consisting of approximately $551 million for the repayment of the 2012-1 Class A-2 Notes and approximately $27 million in senior notes scheduled principal catch-up amounts for the 2012-1 Notes).

(3) Represents the 2015-1 Class A-1 Notes, which are variable funding notes that will be issued on the Closing Date. The 2015-1 Class A-1 Notes have a maximum outstanding principal amount of $125 million. The Master Issuer does not anticipate drawing on the 2015-1 Class A-1 Notes on the Closing Date. The Master Issuer expects to have approximately $43.2 million in undrawn letters of credit issued under the 2015-1 Class A-1 Notes on or about the Closing Date.

CAPITALIZATION OF THE MASTER ISSUER

The following table sets forth the cash and cash equivalents and capitalization of the Master Issuer as of June 14, 2015 (i) on an actual basis and (ii) on an as-adjusted basis to give effect to the refinancing transaction, including the partial repayment of the Series 2012-1 Senior Notes, as if such transactions occurred as of such date.

(dollars in thousands)	As of June 14, 2015	
	Actual	**As Adjusted**
	(Unaudited)	
Cash and cash equivalents	$ —	$ —
Debt:		
2012-1 Class A-1 Notes[1]	$ —	$ —
2012-1 Class A-2 Notes[2]	1,521,844	943,721
2015-1 Class A-1 Notes[3]	—	—
2015-1 Class A-2 Notes	—	1,300,000
Capital lease obligations	5,554	5,554
Total debt and capital lease obligations	$1,527,398	$2,249,275

(1) Represents amounts outstanding with respect to the 2012-1 Class A-1 Notes, which are variable funding notes that were issued by the Co-Issuers on March 15, 2012. The 2012-1 Class A-1 Notes have a maximum outstanding principal amount of $100 million and a final legal maturity of January 2042. Notwithstanding the refinancing transaction, the 2012-1 Class A-1 Notes have an expected repayment date of January 2017, with an option for up to two one-year renewals (subject to certain conditions, including a minimum debt service coverage ratio). All amounts outstanding under the 2012-1 Class A-1 Notes will be repaid and the 2012-1 Class A-1 Notes will be cancelled on or about October 26, 2015.

(2) The 2012-1 Class A-2 Notes were issued by the Co-Issuers on March 15, 2012 and have a final legal maturity of January 2042. Notwithstanding the refinancing transaction, the 2012-1 Class A-2 Notes have an expected repayment date of January 2019. Approximately $578.1 million outstanding under the 2012-1 Class A-2 Notes will be repaid (consisting of approximately $551 million for the repayment of the 2012-1 Class A-2 Notes and approximately $27 million in senior notes scheduled principal catch-up amounts for the 2012-1 Notes).

(3) Represents the 2015-1 Class A-1 Notes, which are variable funding notes that will be issued on the Closing Date. The 2015-1 Class A-1 Notes have a maximum outstanding principal amount of $125 million. The Master Issuer does not anticipate drawing on the 2015-1 Class A-1 Notes on the Closing Date. The Master Issuer expects to have approximately $43.2 million in undrawn letters of credit issued under the 2015-1 Class A-1 Notes on or about the Closing Date.

SELECTED HISTORICAL CONSOLIDATED FINANCIAL INFORMATION AND OTHER DATA OF HOLDCO

The following tables present certain summary historical consolidated financial information of Holdco.

Set forth below is selected historical consolidated financial information and other data of Holdco at the dates and for the periods indicated. The selected historical financial information and other data as of and for the fiscal years ended January 2, 2011, January 1, 2012 and December 30, 2012, have been derived from Holdco's audited financial statements. The selected historical financial information and other data as of and for the fiscal years ended December 29, 2013 and December 28, 2014, have been derived from Holdco's audited consolidated financial statements. The audited consolidated financial statements for each of the fiscal years ended January 2, 2011, January 1, 2012, December 30, 2012, December 29, 2013 and December 28, 2014 have been audited by PricewaterhouseCoopers LLP, an independent registered public accounting firm. The selected historical financial information and other data for the trailing thirteen periods ended June 14, 2015 have been derived from Holdco's audited consolidated financial statements as of December 28, 2014 and Holdco's unaudited consolidated financial statements as of June 14, 2015 and Holdco's unaudited consolidated financial statements as of June 15, 2014.

The selected historical consolidated financial information and other data should be read in conjunction with "*Management's Discussion and Analysis of Financial Condition and Results of Operations*" and the consolidated financial statements and the accompanying notes included in Holdco's annual report on Form 10-K for the fiscal year ended December 28, 2014, which is incorporated by reference herein.

	Fiscal Years Ended					
(dollars in thousands)	**January 2, 2011**	**January 1, 2012**	**December 30, 2012**	**December 29, 2013**	**December 28, 2014**	**Trailing Thirteen Periods June 14, 2015**
Income Statement Data:						
Revenues						
Domestic Company-Owned Stores	$ 345,636	$ 336,349	$ 323,652	$ 337,414	$ 348,497	$ 368,395
Domestic Franchise	173,345	187,007	195,000	212,369	230,192	247,334
Domestic Stores	518,981	523,356	518,652	549,783	578,689	615,729
Supply Chain	960,724	1,021,000	1,039,830	1,118,873	1,262,523	1,307,820
International Franchise	91,189	107,837	119,957	133,567	152,621	156,618
Total Revenues	1,570,894	1,652,193	1,678,439	1,802,223	1,993,833	2,080,167
Cost of Sales	1,132,305	1,181,677	1,177,101	1,253,249	1,399,067	1,447,350
Operating Margin	$ 438,589	$ 470,516	$ 501,338	$ 548,974	$ 594,766	$ 632,817
Other Financial Data:						
Holdco EBITDA (1)	$ 259,563	$ 283,187	$ 305,502	$ 339,594	$ 381,149	$ 404,046
Holdco Adjusted EBITDA (1)	$ 265,527	$ 295,020	$ 323,915	$ 361,948	$ 397,629	$ 421,637
Holdco Adjusted EBITDAR (1)	$ 306,612	$ 334,675	$ 363,570	$ 402,153	$ 440,610	$ 465,355
Depreciation and Amortization	$ 24,052	$ 24,042	$ 23,171	$ 25,783	$ 35,788	$ 37,739
Cash Flow Data:						
Net Cash Provided by Operating Activities	$ 128,325	$ 153,073	$ 176,320	$ 193,989	$ 192,339	$ 235,143
Capital Expenditures	25,421	24,349	29,267	40,387	70,093	71,383
Holdco Free Cash Flow (2)	$ 102,904	$ 128,724	$ 147,053	$ 153,602	$ 122,246	$ 163,760

(dollars in thousands)	Fiscal Years Ended January 2, 2011	January 1, 2012	December 30, 2012	December 29, 2013	December 28, 2014	As of June 14, 2015
Balance Sheets Data:						
Cash and Cash Equivalents (3)	$ 47,945	$ 50,292	$ 54,813	$ 14,383	$ 30,855	$ 25,891
Working Capital (3)	$ 33,382	$ 37,056	$ 16,754	$ (28,524)	$ 41,799	$ 38,471
Property, Plant and Equipment, Net	$ 97,384	$ 92,400	$ 91,445	$ 97,584	$ 114,046	$ 117,196
Total Assets	$ 460,837	$ 480,543	$ 478,197	$ 525,255	$ 619,280	$ 597,901
Long-term Debt (4)	$1,452,156	$1,451,273	$1,560,792	$1,536,443	$1,524,111	$ 1,527,398
Total Liabilities	$1,671,488	$1,690,282	$1,813,720	$1,815,457	$1,838,745	$ 1,574,343

(1) Holdco EBITDA, Holdco Adjusted EBITDA and Holdco Adjusted EBITDAR are non-GAAP financial measures. The following table sets forth a reconciliation of Holdco EBITDA, Holdco Adjusted EBITDA and Holdco Adjusted EBITDAR to net income.

(2) Holdco Free Cash Flow is a non-GAAP financial measure. Please see "*Non-GAAP Financial Measures*" for more information regarding Free Cash Flow.

(3) Excludes restricted cash.

(4) Includes current portion.

(dollars in thousands)	Fiscal Years Ended January 2, 2011	January 1, 2012	December 30, 2012	December 29, 2013	December 28, 2014	Trailing Thirteen Periods June 14, 2015
Reconciliations:						
Net income	$ 87,917	$105,361	$ 112,392	$ 142,985	$ 162,587	$ 175,849
Interest expense, net	96,566	91,339	101,144	88,712	86,738	85,643
Provision for income taxes	51,028	62,445	68,795	82,114	96,036	104,815
Depreciation and amortization	24,052	24,042	23,171	25,783	35,788	37,739
Holdco EBITDA	$259,563	$283,187	$ 305,502	$ 339,594	$ 381,149	$ 404,046
Adjustments:						
Non-cash compensation expense	13,370	13,954	17,621	21,987	17,587	17,283
Loss (gain) on disposal of assets	403	(2,436)	540	367	(1,107)	308
Loss (gain) on debt retirement	(7,809)	—	—	—	—	—
Other adjustments (1)	—	315	—	—	—	—
Holdco Adjusted EBITDA	$265,527	$295,020	$ 323,915	$ 361,948	$ 397,629	$ 421,637
Rent Expense	41,085	39,655	39,655	40,205	42,981	43,718
Holdco Adjusted EBITDAR	$306,612	$334,675	$ 363,570	$ 402,153	$ 440,610	$ 465,355

(1) Amount includes expenses incurred related to the 2012 recapitalization and expenses related to the sale of company-owned operations.