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

FORM 10-Q

(Mark One)

☒ **Quarterly Report Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934**

For the quarterly period ended September 30, 2005

OR

☐ **Transition Report Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934**

For the transition period from _____ to _____

Commission file number: 001-31666

FIRST ADVANTAGE CORPORATION

(Exact name of registrant as specified in its charter)

Incorporated in Delaware	**61-1437565**
(State or other jurisdiction of incorporation or organization)	**(I.R.S. Employer Identification Number)**

One Progress Plaza, Suite 2400
St. Petersburg, Florida 33701
(Address of principal executive offices, including zip code)

(727) 214-3411
(Registrant's telephone number, including area code)

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

Yes ☒ No ☐

Indicate by check mark whether the registrant is an accelerated filer (as defined in Rule 12b-2 of the Exchange Act). Yes ☐ No ☒

Indicate by check mark whether the registrant is a shell company (as defined in Rule 12b-2 of the Exchange Act.): Yes ☐ No ☒

There were 9,178,956 shares of outstanding Class A Common Stock of the registrant as of November 8, 2005.

There were 46,076,066 shares of outstanding Class B Common Stock of the registrant as of November 8, 2005.

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First Advantage Corporation

Consolidated Balance Sheets (Unaudited)

	September 30, 2005	December 31, 2004
Assets		
Current assets:		
Cash and cash equivalents	$ 17,438,000	$ 9,996,000
Accounts receivable (less allowance for doubtful accounts of $4,203,000 and $3,444,000 in 2005 and 2004, respectively)	97,462,000	67,981,000
Notes receivable	—	4,000,000
Due from affiliates	—	553,000
Prepaid expenses and other current assets	6,770,000	3,217,000
Total current assets	121,670,000	85,747,000
Property and equipment, net	49,947,000	44,966,000
Goodwill	437,442,000	380,596,000
Intangible assets, net	54,187,000	43,596,000
Database development costs, net	10,039,000	9,688,000
Investment in equity investee	36,086,000	34,854,000
Deferred income tax asset	17,369,000	—
Other assets	4,808,000	3,657,000
Total assets	$ 731,548,000	$ 603,104,000
Liabilities and Stockholders' Equity		
Current liabilities:		
Accounts payable	$ 10,675,000	$ 14,726,000
Accrued compensation	24,232,000	19,918,000
Accrued liabilities	28,578,000	19,482,000
Deferred income	6,125,000	4,558,000
Due to affiliates	3,835,000	—
Income taxes payable	473,000	4,381,000
Current portion of long-term debt and capital leases	31,685,000	24,326,000
Total current liabilities	105,603,000	87,391,000
Long-term debt and capital leases, net of current portion	95,208,000	86,480,000
Deferred income tax liability	—	8,454,000
Other liabilities	2,523,000	861,000
Total liabilities	203,334,000	183,186,000
Commitments and contingencies		
Stockholders' equity:		
Preferred stock, $.001 par value; 1,000,000 shares authorized, no shares issued or outstanding	—	—
Class A common stock, $.001 par value; 125,000,000 and 75,000,000 shares authorized; 8,223,667 and 7,226,801 shares issued and outstanding as of September 30, 2005 and December 31, 2004, respectively	8,000	7,000
Class B common stock, $.001 par value; 75,000,000 shares authorized; 46,076,066 and 42,856,553 shares issued and outstanding as of September 30, 2005 and December 31, 2004, respectively	46,000	43,000
Additional paid-in capital	386,043,000	298,243,000
Retained earnings	141,730,000	121,367,000
Accumulated other comprehensive income	387,000	258,000
Total stockholders' equity	528,214,000	419,918,000
Total liabilities and stockholders' equity	$ 731,548,000	$ 603,104,000

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

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First Advantage Corporation

Consolidated Statements of Income and Comprehensive Income (Unaudited)

	For the Three Months Ended September 30,		For the Nine Months Ended September 30,	
	2005	2004	2005	2004
Service revenue	$ 157,746,000	$ 122,865,000	$ 437,022,000	$ 356,526,000
Reimbursed government fee revenue	12,200,000	11,208,000	36,669,000	33,569,000
Total revenue	169,946,000	134,073,000	473,691,000	390,095,000
Cost of service revenue	49,881,000	37,219,000	133,026,000	112,901,000
Government fees paid	12,200,000	11,208,000	36,669,000	33,569,000
Total cost of service	62,081,000	48,427,000	169,695,000	146,470,000
Gross margin	107,865,000	85,646,000	303,996,000	243,625,000
Salaries and benefits	46,646,000	37,018,000	130,308,000	105,876,000
Facilities and telecommunications	6,205,000	5,333,000	18,974,000	15,673,000
Other operating expenses	20,193,000	15,115,000	57,845,000	48,919,000
Depreciation and amortization	6,685,000	5,878,000	19,085,000	17,134,000
Total operating expenses	79,729,000	63,344,000	226,212,000	187,602,000
Income from operations	28,136,000	22,302,000	77,784,000	56,023,000
Other (expense) income:				
Interest expense	(1,580,000)	(714,000)	(4,115,000)	(1,665,000)
Interest income	22,000	150,000	48,000	567,000
Total other (expense), net	(1,558,000)	(564,000)	(4,067,000)	(1,098,000)
Equity in earnings of investee	280,000	349,000	1,232,000	986,000
Income before income taxes	26,858,000	22,087,000	74,949,000	55,911,000
Provision for income taxes	10,835,000	9,125,000	32,251,000	23,067,000
Net income	16,023,000	12,962,000	42,698,000	32,844,000
Other comprehensive income, net of tax:				
Foreign currency translation adjustments	189,000	130,000	129,000	141,000
Comprehensive income	$ 16,212,000	$ 13,092,000	$ 42,827,000	$ 32,985,000
Per share amounts:				
Basic	$ 0.30	$ 0.26	$ 0.82	$ 0.67
Diluted	$ 0.30	$ 0.26	$ 0.81	$ 0.66
Weighted-average common shares outstanding:				
Basic	53,200,609	49,683,345	52,132,551	49,318,123
Diluted	53,964,766	50,128,761	52,616,858	49,646,664

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

First Advantage Corporation

Consolidated Statement of Changes in Stockholders' Equity
For the Nine Months Ended September 30, 2005 (Unaudited)

	Common Stock Shares	Common Stock Amount	Additional Paid-in Capital	Accumulated Other Comprehensive Income	Retained Earnings	Total
Balance at December 31, 2004, as previously reported	23,254,087	$ 23,000	$ 271,995,000	$ 258,000	$ 17,895,000	$ 290,171,000
CIG acquisition	26,829,267	27,000	26,248,000		103,472,000	129,747,000
December 31, 2004, as restated	50,083,354	$ 50,000	$ 298,243,000	$ 258,000	$ 121,367,000	$ 419,918,000
Distribution to First American from CIG prior to the merger	—	$ —	$ —	$ —	$ (22,335,000)	$ (22,335,000)
Net income	—	—	—	—	42,698,000	42,698,000
Class A Shares issued in connection with acquisitions	742,336	1,000	16,432,000	—	—	16,433,000
Class A Shares issued in connection with option, benefit and savings plans	254,530	—	4,629,000	—	—	4,629,000
Class B Shares issued in connection with acquisitions	2,243,903	2,000	46,553,000	—	—	46,555,000
Class B Shares issued in connection with conversion of debt	975,610	1,000	19,999,000	—	—	20,000,000
Tax benefit related to stock options	—	—	187,000	—	—	187,000
Foreign currency translation	—	—	—	129,000	—	129,000
Balance at September 30, 2005	54,299,733	$ 54,000	$ 386,043,000	$ 387,000	$ 141,730,000	$ 528,214,000

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

First Advantage Corporation

Consolidated Statements of Cash Flows
For the Nine Months Ended September 30, 2005 and 2004 (Unaudited)

	For the Nine Months Ended September 30,	
	2005	2004
Cash flows from operating activities:		
Net income	$ 42,698,000	$ 32,844,000
Adjustments to reconcile net income to net cash provided by operating activities:		
Depreciation and amortization	19,085,000	17,134,000
Deferred income tax	(25,823,000)	(5,646,000)
Equity in earnings of investee	(1,232,000)	(986,000)
Change in operating assets and liabilities, net of acquisitions:		
Accounts receivable	(20,675,000)	(21,230,000)
Prepaid expenses and other current assets	(3,363,000)	248,000
Goodwill, intangibles and other assets	28,028,000	1,958,000
Accounts payable	(5,933,000)	174,000
Accrued liabilities	2,643,000	2,100,000
Deferred income	(845,000)	2,000
Due to affiliates	4,207,000	49,000
Income taxes	(3,762,000)	4,845,000
Accrued compensation and other liabilities	6,055,000	(2,163,000)
Net cash provided by operating activities	41,083,000	29,329,000
Cash flows from investing activities:		
Database development costs	(2,552,000)	(2,226,000)
Purchases of property and equipment	(10,749,000)	(5,803,000)
Notes receivable	4,000,000	1,000,000
Cash paid for acquisitions	(31,041,000)	(49,970,000)
Cash balance of companies acquired	6,486,000	3,212,000
Net cash used in investing activities	(33,856,000)	(53,787,000)
Cash flows from financing activities:		
Proceeds from long-term debt	114,000,000	57,000,000
Repayment of long-term debt and capital leases	(95,179,000)	(18,308,000)
Proceeds from class A shares issued in connection with stock option plan and employee stock purchase plan	3,727,000	3,509,000
Distribution to First American from CIG prior to the merger	(22,335,000)	(19,152,000)
Net cash provided by financing activities	213,000	23,049,000
Effect of exchange rates on cash	2,000	—
Increase (decrease) in cash and cash equivalents	7,442,000	(1,409,000)
Cash and cash equivalents at beginning of period	9,996,000	8,623,000
Cash and cash equivalents at end of period	$ 17,438,000	$ 7,214,000
Supplemental disclosures of cash flow information:		
Cash paid for interest	$ 4,221,000	$ 1,244,000
Cash paid for income taxes	$ 11,210,000	$ 176,000
Non-cash investing and financing activities:		
Class A shares issued in connection with acquisitions	$ 16,433,000	$ 19,180,000
Class B shares issued in connection with acquisitions	$ 46,555,000	$ —
Notes issued in connection with acquisitions	$ 16,905,000	$ 30,819,000
Class A shares issued for benefit plan	$ 902,000	$ —
Class B shares issued for converted debt	$ 20,000,000	$ —
Class A shares issued in connection with convertible notes	—	$ 8,961,000

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

First Advantage Corporation

Notes to Consolidated Financial Statements
September 30, 2005 and 2004 (Unaudited)

1. Organization and Nature of Business

The Company operates in six primary business segments: Lender Services, Data Services, Dealer Services, Employer Services, Multifamily Services, and Investigative and Litigation Support Services. The business lines in the Lender Services segment offers lenders across the country credit reporting solutions for mortgage and home equity needs. The Data Services segment includes business lines that provide transportation credit reporting, motor vehicle record reporting, fleet management, supply chain theft and damage mitigation consulting, consumer location, criminal records reselling, subprime credit reporting, and consumer credit reporting services. The Dealer Services business segment serves the automotive dealer marketplace by delivering consolidated consumer credit reports, credit automation software and lead development services. The Employer Services segment is comprised of the business lines that deliver global employment background verifications, occupational health services, tax credits and incentives programs and other business tax consulting services that are frequently sold to support organization's human resource functions. The Multifamily Services segment's business lines include resident screening, property management software and renters insurance services—providing solutions to property owners and managers across the nation. The Investigative and Litigation Support Services segment consists of the business lines that support businesses, insurers and law firms nationwide with their insurance fraud investigations, surveillance, computer forensics, electronic discovery, data recovery, due diligence reporting and corporate and litigation investigative needs.

The First American Corporation and affiliates ("First American") own approximately 85% of the shares of capital stock of the Company as of September 30, 2005. The Class B common stock owned by First American is entitled to ten votes per share on all matters presented to the stockholders for vote.

2. Summary of Significant Accounting Policies

Basis of Presentation

The consolidated financial information included in this report has been prepared in accordance with the instructions to Form 10-Q and does not include all of the information and notes required by generally accepted accounting principles for complete financial statements. In the opinion of management, all adjustments are of a normal recurring nature and are considered necessary for a fair statement of the results for the interim period. This report should be read in conjunction with the Company's Annual Report on Form 10-K for the year ended December 31, 2004 filed with the Securities and Exchange Commission and the Proxy Statement filed June 30, 2005.

The accompanying financial statements have been prepared to give effect to the acquisition of the Consumer Information Group ("CIG") Business by First Advantage. The acquisition of the CIG Business by First Advantage is a transaction between businesses under the common control of First American. In acquisition of businesses under common control, the acquiring company

records acquired assets and liabilities at historical costs. The historical income statements of First Advantage for the three and nine months ended September 30, 2005 and 2004 have been restated to include operations of the CIG business at historical cost assuming the acquisition was completed on January 1, 2004. The balance sheet at December 31, 2004 has been restated to reflect the acquisition.

On September 14, 2005 in connection with the consummation of the acquisition of the CIG Business and related businesses from First American, First Advantage repaid in full the principal amount of $20 million under a promissory note originally issued to First American, by issuing 975,610 shares of First Advantage's Class B common stock.

In conjunction with the CIG acquisition, First Advantage will be obligated to issue additional shares of Class B common stock to First American in the future if DealerTrack (a 21% owned equity investee) consummates an initial public offering of its stock on or prior to September 14, 2007 and the value of the DealerTrack Interest exceeds $50 million. If DealerTrack completes an IPO within 180 days of September 14, 2005, the number of shares to be issued will be equal to the quotient of (x) 50% of the amount by which the value of the DealerTrack Interest exceeds $50 million (based on the average closing price per share of DealerTrack's stock over the 60 business day period beginning on the fifth business day after the completion of its initial public offering), *divided by* (y) $20.50. If the DealerTrack IPO occurs after the 180-day period following September 14, 2005 (but prior to September 14, 2007), the number of additional Class B common shares issuable to First American will be equal to the quotient of (x) 50% of the amount by which the DealerTrack Interest exceeds $50 million (based on the average closing price per share of DealerTrack's stock over the 60 business day period beginning on the fifth business day after its initial public offering), *divided by* (y) the average closing price per share of First Advantage's Class A common stock during the 30 trading day period ending on the third trading day prior to the date of DealerTrack's IPO, except that the minimum price per share will be $20.50.

First Advantage completed three additional acquisitions during the third quarter of 2005. The Company's operating results for the three and nine months ended September 30, 2005 and 2004 include results for the acquired entities, other than CIG, from their respective dates of acquisition.

Operating results for the three and nine months ended September 30, 2005 and 2004 are not necessarily indicative of the results that may be expected for the entire fiscal year.

The results of operations for the nine months ended September 30, 2005, include $3.2 million of nondeductible merger costs that First Advantage incurred in connection with its pending acquisition of the CIG Business from First American; $2.0 million of costs incurred in connection with the relocation of the company's corporate headquarters and other office consolidations; and $0.6 million of costs related to the launch of the corporate branding initiative that was announced in June 2005. These costs are included in the Company's Corporate segment.

Accounts Receivable

Accounts receivable are due from companies in a broad range of industries located throughout the United States. Credit is extended based on an evaluation of the customer's financial condition, and generally, collateral is not required.

The allowance for all probable uncollectible receivables is based on a combination of historical data, cash payment trends, specific customer issues, write-off trends, general economic conditions and other factors. These factors are continuously monitored by management to arrive at the estimate for the amount of accounts receivable that may be ultimately uncollectible. In circumstances where the Company is aware of a specific customer's inability to meet its financial obligations, the Company records a specific allowance for doubtful accounts against amounts due, to reduce the net recognized receivable to the amount it reasonably believes will be collected. Management believes that the allowance at September 30, 2005 and December 31, 2004 is reasonably stated.

First Advantage Corporation

Notes to Consolidated Financial Statements
September 30, 2005 and 2004 (Unaudited)

Comprehensive Income

Statement of Financial Accounting Standards ("SFAS") No. 130, "Reporting Comprehensive Income", governs the financial statement presentation of changes in stockholders' equity resulting from non-owner sources. Comprehensive income includes all changes in equity except those resulting from investments by owners and distribution to owners.

Impairment of Intangible and Long-Lived Assets

First Advantage carries intangible and long-lived assets at cost less accumulated amortization. Accounting standards require that assets be written down if they become impaired. Intangible and long-lived assets are reviewed for impairment whenever events or changes in circumstances indicate that the carrying amount of an asset is not recoverable. At such time that an impairment in value of an intangible or long-lived asset is identified, the impairment will be measured as the amount by which the carrying amount of a long-lived asset exceeds its fair value. Fair value is determined by employing an expected present value technique, which utilizes multiple cash flow scenarios that reflect the range of possible outcomes and an appropriate discount rate.

Stock Based Compensation Plan

The Company adopted SFAS No. 148 "Accounting for Stock-Based Compensation – Transition and Disclosure," as of January 1, 2003 with respect to the disclosure requirements. The Company has elected to continue accounting for stock-based compensation using the intrinsic value method prescribed in Accounting Principles Board ("APB") No. 25, "Accounting for Stock Issued to Employees," and related interpretations. If the Company had elected or was required to apply the fair value recognition provisions of SFAS No. 123, "Accounting for Stock Based Compensation," to stock-based employee compensation, net income and net income per share would have been reduced to the pro forma amounts indicated in the following table.

	Three Months Ended September 30,		Nine Months Ended September 30,	
	2005	2004	2005	2004
Net income, as reported	$ 16,023,000	$ 12,962,000	$ 42,698,000	$ 32,844,000
Less: stock based compensation expense, net of tax	1,008,000	820,000	3,146,000	2,502,000
Pro forma net income	$ 15,015,000	$ 12,142,000	$ 39,552,000	$ 30,342,000
Earnings per share:				
Basic, as reported	$ 0.30	$ 0.26	$ 0.82	$ 0.67
Basic, pro forma	$ 0.28	$ 0.24	$ 0.76	$ 0.62
Diluted, as reported	$ 0.30	$ 0.26	$ 0.81	$ 0.66
Diluted, pro forma	$ 0.28	$ 0.24	$ 0.75	$ 0.61

In December 2004, the FASB issued SFAS No. 123R (Revised 2004), "Share-Based Payment." SFAS No. 123R is a revision of FASB Statement 123 "Accounting for Stock-Based Compensation" and supersedes APB Opinion No. 25 "Accounting for Stock Issued to Employees" and its related implementation guidance. The Statement focuses primarily on

accounting for transactions in which an entity obtains employee services in share-based payment transactions. SFAS No. 123R requires a public entity to measure the cost of employee services received in exchange for an award of equity instruments based on the grant-date fair value of the award (with limited exceptions). The cost will be recognized over the period during which an employee is required to provide services in exchange for the award. In April 2005, the Securities and Exchange Commission approved a new rule that amended the effective date of SFAS 123R, whereby the Company will now be required to adopt this standard no later than January 1, 2006. Based on options outstanding at September 30, 2005, the Company estimates the effects of FAS 123R will reduce diluted earnings per share by $0.09 in 2006.

Revenue Recognition

Revenue from the sale of reports is recognized at the time of delivery, as the Company has no significant ongoing obligation after delivery. Revenue from investigative services is recognized as services are performed. In accordance with generally accepted accounting principles, the Company includes reimbursed government fees in revenue and in cost of service. Membership fees, billed monthly to member's accounts, are recognized in the month the fee is earned. A portion of the membership revenue received is paid in the form of a commission to clients and is reflected in other operating expenses. Revenue earned from providing services to third party issuers of membership based consumer products is recognized at the time the service is provided, generally on a monthly basis. Software maintenance revenues are recognized ratably over the term of the maintenance period. Custom programming and professional consulting service revenue is recognized using the percentage-of-completion method pursuant to Accounting Research Bulletin (ARB) No. 45 "Long-Term Construction-Type Contracts." To the extent that interim amounts billed to clients exceed revenue earned, deferred income is recorded. Other revenue is recognized upon completion of the contractual obligation, which is typically evidenced by delivery of the product or performance of the service.

3. Acquisitions

During the first quarter of 2005, the Company completed two acquisitions and made a scheduled payment amounting to $233,000 of Class A shares related to a prior year acquisition. During the second quarter of 2005, the Company acquired four companies. The Company acquired three companies in the third quarter of 2005. These acquisitions have been included in the Company's Lender Services, Dealer Services, Employer Services, Multifamily Services, and Investigative and Litigation Support Services segments. The preliminary allocation of the purchase price is based upon estimates of the assets and liabilities acquired in accordance with SFAS No. 141, "Business Combinations." The allocations may be revised in 2005. The acquisition of these companies is based on management's consideration of past and expected future performance as well as the potential strategic fit with the long-term goals of the Company. The expected long-term growth, market position and expected synergies to be generated by inclusion of these

companies are the primary factors which gave rise to an acquisition price which resulted in the recognition of goodwill.

The aggregate purchase price of acquisitions completed during 2005 is as follows:

Cash	$ 30,960,000
Notes	16,905,000
Stock (729,557 Class A shares)	16,200,000
Stock (2,243,903 Class B shares)	46,555,000
Purchase price	$ 110,620,000

The preliminary allocation of the aggregate purchase price of these acquisitions is as follows:

Goodwill	$ 87,168,000
Identifiable intangible assets	15,457,000
Net assets acquired	7,995,000
	$ 110,620,000

The changes in the carrying amount of goodwill, by operating segment, are as follows for the nine months ended September 30, 2005:

	Balance at December 31, 2004	Acquisitions	Adjustments to net assets acquired	Recognition of pre-acquisition tax loss carryforwards	Balance at September 30, 2005
Lender Services	$ 27,710,000	$ 12,210,000	$ —	$ —	$ 39,920,000
Data Services	116,013,000	—	211,000	(16,911,000)	99,313,000
Dealer Services	34,727,000	24,043,000	—	—	58,770,000
Employer Services	123,834,000	43,553,000	355,000	(12,514,000)	155,228,000
Multifamily Services	44,740,000	4,531,000	2,371,000	(3,909,000)	47,733,000
Investigative and Litigation Support Services	33,572,000	2,831,000	75,000	—	36,478,000
					—
Consolidated	$ 380,596,000	$ 87,168,000	$ 3,012,000	$ (33,334,000)	$ 437,442,000

The adjustment to net assets acquired represents changes in the fair value of net assets acquired in connection with acquisitions consummated within the past twelve months.

First Advantage Corporation

Notes to Consolidated Financial Statements
September 30, 2005 and 2004 (Unaudited)

Unaudited pro forma results of operations assuming all acquisitions were consummated on January 1, 2004 are as follows:

	For the Three Months Ended September 30,		For the Nine Months Ended September 30,	
	2005	2004	2005	2004
Total revenue	$ 172,301,000	$ 155,425,000	$ 502,145,000	$ 466,331,000
Net income	$ 15,202,000	$ 12,411,000	$ 41,292,000	$ 31,299,000
Earnings per share:				
Basic	$ 0.28	$ 0.23	$ 0.78	$ 0.59
Diluted	$ 0.28	$ 0.23	$ 0.77	$ 0.59
Weighted-average common shares outstanding:				
Basic	53,426,913	53,052,432	53,235,521	52,931,196
Diluted	54,191,069	53,126,248	53,719,828	53,092,063

4. Goodwill and Intangible Assets

In accordance with SFAS No.142, “Goodwill and Other Intangible Assets,” the Company will complete the transitional goodwill impairment test for all reporting units. The annual test for impairment will be performed in the fourth quarter of 2005 (using the September 30 valuation date). There have been no impairments of goodwill during the nine months ending September 30, 2005.

The Company has approximately $54.2 million of intangible assets at September 30, 2005, with definite lives ranging from 2 to 20 years.

Goodwill and other intangible assets for the years ended September 30, 2005 and December 31, 2004 are as follows:

	September 30, 2005	December 31, 2004
Goodwill	$ 437,442,000	$ 380,596,000
Intangible assets:		
Customer lists	$ 56,615,000	$ 44,841,000
Noncompete agreements	5,295,000	3,356,000
Other	2,113,000	913,000
	64,023,000	49,110,000
Less accumulated amortization	(9,836,000)	(5,514,000)
Intangible assets, net	$ 54,187,000	$ 43,596,000

First Advantage Corporation

Notes to Consolidated Financial Statements
September 30, 2005 and 2004 (Unaudited)

Amortization of intangible assets totaled $4,879,000 and $2,649,000 for the nine months ended September 30, 2005 and 2004, respectively. Estimated amortization expense relating to intangible asset balances as of September 30, 2005 is expected to be as follows over the next five years:

2005	$ 2,028,000
2006	7,998,000
2007	7,461,000
2008	6,450,000
2009	5,849,000
Thereafter	24,401,000
	$ 54,187,000

The changes in the carrying amount of identifiable intangible assets are as follows for the nine months ended September 30, 2005:

	Intangible Assets
Balance, at December 31, 2004	$ 43,596,000
Acquisitions	15,457,000
Adjustments	13,000
Amortization	(4,879,000)
Balance, at September 30, 2005	$ 54,187,000

First Advantage Corporation

Notes to Consolidated Financial Statements
September 30, 2005 and 2004 (Unaudited)

5. Debt

Long-term debt consists of the following at September 30, 2005:

Acquisition notes:	
Weighted average interest rate of 4.75% with maturities through 2008	$ 41,907,000
Bank notes:	
$225 million Secured Credit Facility, interest at 30-day LIBOR plus 1.25% (5.11% at September 30, 2005), matures September 2010	74,500,000
Promissory Note with First American:	
$10 million revolving loan, interest at 30-day LIBOR plus 1.75% (5.61% at September 30, 2005), matures July 2006	10,000,000
Capital leases and other debt:	
Various interest rates with maturities through 2006	486,000
Total long-term debt and capital leases	126,893,000
Less current portion of long-term debt and capital leases	31,685,000
Long-term debt and capital leases, net of current portion	$ 95,208,000

On September 14, 2005, at the closing of the CIG Acquisition, the Company executed a $45 million unsecured subordinated promissory note in favor of First American. Under the note, First Advantage may borrow, repay and re-borrow for up to and including 90 days from closing. The note matures 135 days after September 14, 2005. The note bears interest at the rate payable under First Advantage's line of credit with Bank of America, N.A. plus 0.5% per annum. Proceeds of the note may be used only for working capital of CIG. There is no outstanding balance at September 30, 2005.

On September 29, 2005, the Company executed of a revolving credit agreement, with a bank syndication (the "Credit Agreement"). Borrowings available under the Credit Agreement total up to $225 million. The Credit Agreement includes a $10 million sub-facility for the issuance of letters of credit and up to a $5 million swing loan facility. The credit facility maturity date is September 28, 2010.

The interest rate is based on the one of two options consisting of 1) the higher of Federal Funds Rate plus ½% and Bank of America's announced "Prime Rate" or 2) a "LIBOR based rate". The "LIBOR based rate" is based on LIBOR plus a margin that can range from 1.125% to 1.75% (based on progressive levels of leverage). First Advantage management must elect the LIBOR based option up to three days prior to its utilization.

The agreement contains usual and customary negative covenants for transactions of this type including but not limited to those regarding liens, investments, creation of indebtedness and fundamental changes, as well as financial covenants of consolidated leverage ratio and minimum consolidated fixed charge coverage ratio.

The agreement contains usual and customary provisions regarding acceleration. In the event of a default by the Company under the credit facility, the lenders will have no further obligation to make loans or issue letters of credit and in some cases may, at the option of a majority of the lenders, declare all amounts owed by the Company immediately due and payable and require the

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Company to provide collateral, and in some cases any amounts owed by the Company under the credit facility will automatically become immediately due and payable.

At September 30, 2005, the Company was in compliance with the financial covenants of its loan agreement.

6. Income Taxes

The effective tax rate was 40% and 43% for the three and nine months ended September 30, 2005, respectively. The nine month rate exceeds the Company's statutory tax rate primarily due to the nondeductible merger costs of $3.2 million that were incurred in the second quarter of 2005 in connection with the pending acquisition of the CIG Business from First American.

The net change in the total valuation allowance for the third quarter 2005 was a decrease of $33 million with an offsetting entry to goodwill. The valuation allowance relates primarily to deferred tax assets for federal net operating-loss carryforwards relating to acquisitions. Utilization of the pre-acquisition net operating losses is subject to limitations by the Internal Revenue Code and state jurisdictions. The Company evaluates the realizability of its deferred tax assets by assessing the valuation allowance and by adjusting the amount of such allowance if necessary. The factors used to assess the likelihood of realization are the Company’s forecast of future taxable income and available tax planning strategies that could be implemented to realize the net deferred tax assets.

Based upon a sustained pattern of historical taxable income, projections for future taxable income over the periods in which the net operating losses will be deductible, and the impact the CIG acquisition had on the pooled historical taxable income and on the projections for future taxable income, management believes it is more likely than not that First Advantage will realize the benefits of the federal net operating losses. The valuation allowance relating to the state net operating-loss carryforwards will remain until further evidence is available to indicate that these deferred assets are realizable.

7. Earnings Per Share

A reconciliation of earnings per share and weighted-average shares outstanding is as follows:

	Three Months Ended September 30,		Nine Months Ended September 30,	
	2005	2004	2005	2004
Net Income	$ 16,023,000	$ 12,962,000	$ 42,698,000	$ 32,844,000
Interest on convertible note, net of tax	—	40,000	—	81,000
Net Income - numerator for basic and fully diluted earnings per share	$ 16,023,000	$ 13,002,000	$ 42,698,000	$ 32,925,000
Denominator:				
Weighted-average shares for basic earnings per share	53,200,609	49,683,345	52,132,551	49,318,123
Effect of dilutive securities	764,157	73,816	484,307	160,868
Convertible notes	—	371,600	—	167,673
Denominator for diluted earnings per share	53,964,766	50,128,761	52,616,858	49,646,664
Earnings per share:				
Basic	$ 0.30	$ 0.26	$ 0.82	$ 0.67
Diluted	$ 0.30	$ 0.26	$ 0.81	$ 0.66

For the three months ended September 30, 2005 and 2004, options and warrants totaling 361,398 and 2,163,305, respectively, were excluded from the weighted average diluted shares outstanding, as they were antidilutive. For the nine months ended September 30, 2005 and 2004, options and warrants totaling 312,125 and 1,853,676, respectively, were excluded from the weighted average diluted shares outstanding, as they were antidilutive.

8. Segment Information

The Company operates in six primary business segments: Lender Services, Data Services, Dealer Services, Employer Services, Multifamily Services, and Investigative and Litigation Support Services.

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The Lender Services segment offers lenders across the country credit reporting solutions for mortgage and home equity needs.

The Data Services segment includes business lines that provide transportation credit reporting, motor vehicle record reporting, fleet management, supply chain theft and damage mitigation consulting, consumer location, criminal records reselling, subprime credit reporting, and consumer credit reporting services. Revenue for the Data Services segment includes $68,000 and $230,000 of inter-segment sales for the three months ended September 30, 2005 and 2004, respectively, and $220,000 and $421,000 for the nine months ended September 30, 2005 and 2004, respectively.

The Dealer Services business segment serves the automotive dealer marketplace by delivering consolidated consumer credit reports, credit automation software and lead development services.

The Employer Services segment includes employment background screening, occupational health services and tax incentive services. Products and services relating to employment background screening include criminal records searches, employment and education verification, social security number verification and credit reporting. Occupational health services include drug-free workplace programs, physical examinations and employee assistance programs. Tax incentive services include services related to the administration of employment-based and location-based tax credit and incentive programs, sales and use tax programs and fleet asset management programs. Revenue for the Employer Services segment includes $210,000 and $213,000 of inter-segment sales for the three months ended September 30, 2005 and 2004, respectively, and $600,000 and $682,000 for the nine months ended September 30, 2005 and 2004, respectively.

The Multifamily Services segment includes resident screening and software services. Resident screening services include criminal background and eviction searches, credit reporting, employment verification and lease performance and payment histories. Revenue for the Multifamily Services segment includes $92,000 and $42,000 of inter-segment sales for the three months ended September 30, 2005 and 2004, respectively, and $228,000 and $42,000 for the nine months ended September 30, 2005 and 2004, respectively.

The Investigative and Litigation Support Services segment includes all investigative services. Products and services offered by the Investigative and Litigation Support Services segment includes surveillance services, field interviews, computer forensics, electronic discovery, due diligence reports and other high level investigations.

The elimination of inter-segment revenue and cost of service revenue is included in Corporate. These transactions are recorded at cost.

International operations are included in the Employer Services segment and include revenue of $2,854,000 and $352,000 for the three months ended September 30, 2005 and 2004, respectively, and $6,011,000 and $780,000 for the nine months ended September 30, 2005 and 2004, respectively.

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The following table sets forth segment information for the three and nine months ended September 30, 2005 and 2004.

	Revenue	Depreciation and Amortization	Income (Loss) From Operations	Assets
Three Months Ended September 30, 2005				
Lender Services	$ 43,907,000	$ 1,760,000	$ 12,971,000	$ 82,745,000
Data Services	32,161,000	1,465,000	7,206,000	137,240,000
Dealer Services	29,219,000	641,000	3,964,000	117,427,000
Employer Services	40,404,000	1,371,000	3,560,000	221,343,000
Multifamily Services	17,544,000	1,023,000	4,824,000	76,847,000
Investigative and Litigation Support Services	8,237,000	385,000	353,000	49,169,000
Corporate and Eliminations	(1,526,000)	40,000	(4,742,000)	46,777,000
Consolidated	$ 169,946,000	$ 6,685,000	$ 28,136,000	$ 731,548,000
Three Months Ended September 30, 2004				
Lender Services	$ 33,870,000	$ 1,657,000	$ 9,125,000	$ 62,113,000
Data Services	25,105,000	1,307,000	5,102,000	142,331,000
Dealer Services	18,355,000	404,000	2,125,000	87,267,000
Employer Services	34,733,000	1,080,000	3,822,000	152,409,000
Multifamily Services	15,711,000	1,064,000	4,498,000	74,976,000
Investigative and Litigation Support Services	6,770,000	343,000	612,000	45,616,000
Corporate and Eliminations	(471,000)	23,000	(2,982,000)	18,784,000
Consolidated	$ 134,073,000	$ 5,878,000	$ 22,302,000	$ 583,496,000
Nine Months Ended September 30, 2005				
Lender Services	$ 128,963,000	$ 4,942,000	$ 37,596,000	$ 82,745,000
Data Services	92,083,000	4,403,000	20,956,000	137,240,000
Dealer Services	72,252,000	1,639,000	10,522,000	117,427,000
Employer Services	112,642,000	3,846,000	10,550,000	221,343,000
Multifamily Services	49,134,000	3,003,000	14,155,000	76,847,000
Investigative and Litigation Support Services	23,142,000	1,146,000	1,032,000	49,169,000
Corporate and Eliminations	(4,525,000)	106,000	(17,027,000)	46,777,000
Consolidated	$ 473,691,000	$ 19,085,000	$ 77,784,000	$ 731,548,000
Nine Months Ended September 30, 2004				
Lender Services	$ 103,480,000	$ 5,322,000	$ 31,012,000	$ 62,113,000
Data Services	82,547,000	3,882,000	8,541,000	142,331,000
Dealer Services	53,022,000	1,179,000	6,665,000	87,267,000
Employer Services	92,480,000	3,194,000	6,838,000	152,409,000
Multifamily Services	41,838,000	2,715,000	9,982,000	74,976,000
Investigative and Litigation Support Services	18,687,000	790,000	621,000	45,616,000
Corporate and Eliminations	(1,959,000)	52,000	(7,636,000)	18,784,000
Consolidated	$ 390,095,000	$ 17,134,000	$ 56,023,000	$ 583,496,000

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9. Subsequent Event

Subsequent to September 30, 2005, the Company has acquired four companies. In consideration for the purchase of the assets and membership interest, the Company paid the sellers an aggregate purchase price of $140.1 million comprised of $71.3 million in cash, $35.0 million of subordinated notes, and $33.8 million in Class A shares.

Item 2. Management's Discussion and Analysis of Financial Condition and Results of Operations

Note of Caution Regarding Forward Looking Statements

Certain statements in this quarterly report on Form 10-Q relate to future results of the Company and are considered "forward-looking statements". These statements, which may be expressed in a variety of ways, including the use of future or present tense language, relate to among other things, sufficiency and availability of cash flows and other sources of liquidity, current levels of operations, anticipated growth, future market positions, synergies from integration, ability to execute its growth strategy, levels of capital expenditures and ability to satisfy current debt. These forward-looking statements, and others forward-looking statements contained in other public disclosures of the Company are based on assumptions that involve risks and uncertainties, and that are subject to change based on various important factors (some of which are beyond the Company's control). Risks and uncertainties exist that may cause results to differ materially from those set forth in these forward-looking statements. Factors that could cause the anticipated results to differ from those described in the forward-looking statements include: general volatility of the capital markets and the market price of the Company's Class A common stock; the Company's ability to successfully raise capital; the Company's ability to identify and complete acquisitions and to successfully integrate businesses it acquires; changes in applicable government regulations; the degree and nature of the Company's competition; increases in the Company's expenses; continued consolidation among the Company's competitors and customers; unanticipated technological changes and requirements; the Company's ability to identify suppliers of quality and cost-effective data; and other factors described in this quarterly report on Form 10-Q. Actual results may differ materially from those expressed or implied as a result of these risks and uncertainties. The forward-looking statements speak only as of the date they are made. The Company does not undertake to update forward-looking statements to reflect circumstances or events that occur after the date the forward-looking statements are made.

MANAGEMENT'S DISCUSSION AND ANALYSIS OF FINANCIAL CONDITION AND RESULTS OF OPERATIONS

Overview

First Advantage Corporation (Nasdaq: FADV) ("First Advantage" or the "Company") is a global risk mitigation and business solutions provider. The Company now operates in six primary business segments: Lender Services, Data Services, Dealer Services, Employer Services, Multifamily Services, and Investigative & Litigation Support Services. First Advantage is headquartered in St. Petersburg, Florida, and has approximately 3,700 employees in offices throughout the United States and abroad. For the nine months ended September 30, 2005, First Advantage has acquired nine companies and completed the merger of the CIG Business.

On September 14, 2005, the Company completed the acquisition to buy First American's CIG Business under the terms of the master transfer agreement. First Advantage paid for the CIG Business and related businesses with 29,073,170 shares of its Class B common stock. The acquisition of CIG by First Advantage is a transaction between businesses under common control of First American. As such, First Advantage has recorded the assets and liabilities of CIG at historical cost. Historical income statements of First Advantage have been restated to include results of operations of CIG at historical costs.

Operating results for the three and nine months ended September 30, 2005 included total revenue of $169.9 million and $473.7 million, respectively, representing an increase of 26.8% and 30.6% over the same periods in 2004, with 11.0% and 8.4% of that growth being organic growth. Net income for the three and nine months ended September 30, 2005 was $16.0 million and $42.7 million, respectively. Net income increased $3.1 million for the three months and $9.9 million for the nine months ended September 30, 2005 in comparison to the same periods in 2004.

For the nine months ended September 30, 2005, the results of operations include $3.2 million of nondeductible merger costs that First Advantage incurred in connection with its pending acquisition of the CIG Business from First American; $2.0 million of costs incurred in connection with the relocation of the company's corporate headquarters and other office consolidations; and $.6 million of costs related to the launch of the corporate branding initiative that was announced in September 2005. These costs are included in the Company's corporate segment.

Critical Accounting Policies

Critical accounting policies are those policies used in the preparation of the company's financial statements that require management to make estimates and judgments that affect the reported amounts of certain assets, liabilities, revenues, expenses and related disclosure of contingencies. A summary of these policies can be found in Management's Discussion and Analysis in the Company's Annual Report on Form 10-K for year ended December 31, 2004 and the Proxy Statement filed June 30, 2005.

The following is a summary of the operating results by the Company's business segments for the three months ended September 30, 2005 and 2004 and for the nine months ended September 30, 2005 and 2004.

Quarter ending September 30, 2005	Lender Services	Data Services	Dealer Services	Employer Services	Multifamily Services	Invest/Litigation Support Services	Corporate	Total
Service revenue	$ 43,907,000	$22,100,000	$29,219,000	$ 37,673,000	$17,544,000	$ 8,237,000	$ (934,000)	$157,746,000
Reimbursed government fee revenue	—	10,061,000	—	2,731,000	—	—	(592,000)	12,200,000
Total revenue	43,907,000	32,161,000	29,219,000	40,404,000	17,544,000	8,237,000	(1,526,000)	169,946,000
Cost of service revenue	14,200,000	3,624,000	15,635,000	12,132,000	1,788,000	3,443,000	(941,000)	49,881,000
Government fees paid	—	10,061,000	—	2,731,000	—	—	(592,000)	12,200,000
Total cost of service	14,200,000	13,685,000	15,635,000	14,863,000	1,788,000	3,443,000	(1,533,000)	62,081,000
Gross margin	29,707,000	18,476,000	13,584,000	25,541,000	15,756,000	4,794,000	7,000	107,865,000
Salaries and benefits	12,500,000	3,922,000	4,222,000	13,559,000	6,064,000	2,715,000	3,664,000	46,646,000
Facilities and telecommunications	1,916,000	632,000	422,000	1,514,000	808,000	296,000	617,000	6,205,000
Other operating expenses	560,000	5,251,000	4,335,000	5,537,000	3,037,000	1,045,000	428,000	20,193,000
Depreciation and amortization	1,760,000	1,465,000	641,000	1,371,000	1,023,000	385,000	40,000	6,685,000
Income (loss) from operations	$ 12,971,000	$ 7,206,000	$ 3,964,000	$ 3,560,000	$ 4,824,000	$ 353,000	$ (4,742,000)	$ 28,136,000
Operating margin percentage	29.5%	32.6%	13.6%	9.4%	27.5%	4.3%	N/A	17.8%

Quarter ending September 30, 2004	Lender Services	Data Services	Dealer Services	Employer Services	Multifamily Services	Invest/Litigation Support Services	Corporate	Total
Service revenue	$ 33,870,000	$16,678,000	$18,355,000	$ 31,952,000	$15,711,000	$ 6,770,000	$ (471,000)	$122,865,000
Reimbursed government fee revenue	—	8,427,000	—	2,781,000	—	—	—	11,208,000
Total revenue	33,870,000	25,105,000	18,355,000	34,733,000	15,711,000	6,770,000	(471,000)	134,073,000
Cost of service revenue	10,020,000	2,957,000	8,652,000	11,396,000	1,624,000	3,041,000	(471,000)	37,219,000
Government fees paid	—	8,427,000	—	2,781,000	—	—	—	11,208,000
Total cost of service	10,020,000	11,384,000	8,652,000	14,177,000	1,624,000	3,041,000	(471,000)	48,427,000
Gross margin	23,850,000	13,721,000	9,703,000	20,556,000	14,087,000	3,729,000	—	85,646,000
Salaries and benefits	10,802,000	2,735,000	2,932,000	10,879,000	5,318,000	1,956,000	2,396,000	37,018,000
Facilities and telecommunications	1,561,000	538,000	562,000	1,446,000	784,000	262,000	180,000	5,333,000
Other operating expenses	705,000	4,039,000	3,680,000	3,329,000	2,423,000	556,000	383,000	15,115,000
Depreciation and amortization	1,657,000	1,307,000	404,000	1,080,000	1,064,000	343,000	23,000	5,878,000
Income (loss) from operations	$ 9,125,000	$ 5,102,000	$ 2,125,000	$ 3,822,000	$ 4,498,000	$ 612,000	$ (2,982,000)	$ 22,302,000
Operating margin percentage	26.9%	30.6%	11.6%	12.0%	28.6%	9.0%	N/A	18.2%

Nine months ending September 30, 2005	Lender Services	Data Services	Dealer Services	Employer Services	Multifamily Services	Invest/Litigation Support Services	Corporate	Total
Service revenue	$128,963,000	$61,860,000	$72,252,000	$104,451,000	$49,134,000	$ 23,142,000	$ (2,780,000)	$437,022,000
Reimbursed government fee revenue	—	30,223,000	—	8,191,000	—	—	(1,745,000)	36,669,000
Total revenue	128,963,000	92,083,000	72,252,000	112,642,000	49,134,000	23,142,000	(4,525,000)	473,691,000
Cost of service revenue	41,773,000	8,928,000	36,754,000	33,808,000	4,862,000	9,689,000	(2,788,000)	133,026,000
Government fees paid	—	30,223,000	—	8,191,000	—	—	(1,745,000)	36,669,000
Total cost of service	41,773,000	39,151,000	36,754,000	41,999,000	4,862,000	9,689,000	(4,533,000)	169,695,000
Gross margin	87,190,000	52,932,000	35,498,000	70,643,000	44,272,000	13,453,000	8,000	303,996,000
Salaries and benefits	37,764,000	11,161,000	10,435,000	37,175,000	16,662,000	7,846,000	9,265,000	130,308,000
Facilities and telecommunications	5,320,000	1,839,000	865,000	4,619,000	2,472,000	801,000	3,058,000	18,974,000
Other operating expenses	1,568,000	14,573,000	12,037,000	14,453,000	7,980,000	2,628,000	4,606,000	57,845,000
Depreciation and amortization	4,942,000	4,403,000	1,639,000	3,846,000	3,003,000	1,146,000	106,000	19,085,000
Income (loss) from operations	$ 37,596,000	$20,956,000	$10,522,000	$ 10,550,000	$14,155,000	$ 1,032,000	$(17,027,000)	$ 77,784,000
Operating margin percentage	29.2%	33.9%	14.6%	10.1%	28.8%	4.5%	N/A	17.8%

Nine months ending September 30, 2004	Lender Services	Data Services	Dealer Services	Employer Services	Multifamily Services	Invest/Litigation Support Services	Corporate	Total
Service revenue	$103,480,000	$56,794,000	$53,022,000	$84,664,000	$41,838,000	$ 18,687,000	$(1,959,000)	$356,526,000
Reimbursed government fee revenue	—	25,753,000	—	7,816,000	—	—	—	33,569,000
Total revenue	103,480,000	82,547,000	53,022,000	92,480,000	41,838,000	18,687,000	(1,959,000)	390,095,000
Cost of service revenue	29,963,000	14,063,000	24,357,000	31,830,000	4,779,000	9,868,000	(1,959,000)	112,901,000
Government fees paid	—	25,753,000	—	7,816,000	—	—	—	33,569,000
Total cost of service	29,963,000	39,816,000	24,357,000	39,646,000	4,779,000	9,868,000	(1,959,000)	146,470,000
Gross margin	73,517,000	42,731,000	28,665,000	52,834,000	37,059,000	8,819,000	—	243,625,000
Salaries and benefits	32,607,000	8,618,000	8,449,000	28,819,000	15,509,000	5,100,000	6,774,000	105,876,000
Facilities and telecommunications	5,095,000	1,621,000	1,467,000	4,334,000	2,038,000	629,000	489,000	15,673,000
Other operating expenses	(519,000)	20,069,000	10,905,000	9,649,000	6,815,000	1,679,000	321,000	48,919,000
Depreciation and amortization	5,322,000	3,882,000	1,179,000	3,194,000	2,715,000	790,000	52,000	17,134,000
Income (loss) from operations	$ 31,012,000	$ 8,541,000	$ 6,665,000	$ 6,838,000	$ 9,982,000	$ 621,000	$(7,636,000)	$ 56,023,000
Operating margin percentage	30.0%	15.0%	12.6%	8.1%	23.9%	3.3%	N/A	15.7%

Lender Services Segment

Three Months Ended September 30, 2005 Compared to Three Months Ended September 30, 2004

Total service revenue was $43.9 million for the three months ended September 30, 2005, an increase of $10.0 million compared to service revenue of $33.9 million in the same period of 2004. The acquisition of a mortgage credit reporting business during the first quarter of 2005 accounted for $5.0 million of the increase and an increase in transaction volume accounted for the additional growth in service revenue.

Cost of service revenue was $14.2 million for the three months ended September 30, 2005, an increase of $4.2 million compared to cost of service revenue of $10.0 million in the same period of 2004. The acquisition of a mortgage credit reporting business during the first quarter of 2005 accounted for $2.0 million of the increase, and an increase in transactions and the addition of a surcharge by the three credit bureaus related to free credit reports to consumers pursuant to the FACT Act were the primary reasons for the additional increase in the cost of service revenue.

Salaries and benefits increased by $1.7 million. Salaries and benefits were 28.5% of service revenue in the third quarter of 2005 compared to 31.9% in the same period of 2004. Salaries and benefits expense increased $1.2 million due to the acquisition, and the percentage decrease is primarily due to the efficiencies obtained on the increased transaction volume and related revenues.

Facilities and telecommunication expenses increased by $.4 million. Facilities and telecommunication expenses were 4.4% of service revenue in the third quarter of 2005 and 4.6% in the third quarter of 2004. The percentage decrease is primarily due to the increase in revenues.

Other operating expenses decreased by $.1 million. Other operating expenses were 1.3% of service revenue in the third quarter of 2005 and 2.1% in the third quarter of 2004. The decrease is primarily due to non-recurring professional fees incurred during the third quarter of 2004.

Depreciation and amortization increased by $.1 million due to an increase in amortization of intangible assets as a result of the acquisition.

The operating margin percentage increased from 26.9% to 29.5% primarily due to the 2004 period having certain non-recurring professional fees not incurred in 2005, and due to operational efficiencies achieved in 2005 based on the growth in transactions and related increase in revenue.

Income from operations was $13.0 million for the third quarter of 2005 compared to $9.1 million in the third quarter of 2004. Operating income from existing businesses increased by $3.4 million.

Data Services Segment

Three Months Ended September 30, 2005 Compared to Three Months Ended September 30, 2004

Total service revenue was $22.1 million for the three months ended September 30, 2005, an increase of $5.4 million compared to service revenue of $16.7 million in the same period of 2004. Acquisitions accounted for $2.7 million of the revenue growth.

Salaries and benefits increased by $1.2 million. Salaries and benefits were 17.7% of service revenue in the third quarter of 2005 compared to 16.4% in the same period of 2004. The increase is based on additional employees brought in through acquisitions.

Facilities and telecommunication expenses were comparable to the same period in 2004. Facilities and telecommunication expenses were 2.9% of service revenue in the third quarter of 2005 and 3.2% in the third quarter of 2004. The percentage decrease is primarily due to the costs remaining constant.

Other operating expenses increased by $1.2 million. Other operating expenses were 23.8% of service revenue in the third quarter of 2005 and 24.2% in the third quarter of 2004. The increase is largely attributable to increased marketing expenses, consulting fees and membership costs that are all correlated to increased revenues.

Depreciation and amortization increased by $.2 million due to an increase in amortization of intangible assets as a result of the acquisitions.

The operating margin percentage increased from 30.6% to 32.6% primarily due to operational efficiencies achieved in 2005 based on the growth in transactions and related increase in revenue.

Income from operations was $7.2 million for the third quarter of 2005 compared to $5.1 million in the third quarter of 2004.

Dealer Services Segment

Three Months Ended September 30, 2005 Compared to Three Months Ended September 30, 2004

Total service revenue was $29.2 million for the three months ended September 30, 2005, an increase of $10.8 million compared to service revenue of $18.4 million in the same period of 2004. The acquisition of a lead generation business during the third quarter of 2005 accounted for $7.7 million of the increase and an increase in transactions accounted for the additional growth in service revenue.

Cost of service revenue was $15.6 million for the three months ended September 30, 2005, an increase of $7.0 million compared to cost of service revenue of $8.6 million in the same period of 2004. The acquisition of a lead generation business during the third quarter of 2005 accounted for $4.8 million of the increase, and an increase in transactions and the addition of a surcharge by the three credit bureaus related to free credit reports to consumers pursuant to the FACT Act were the primary reasons for the additional increase in the cost of service revenue.

Salaries and benefits increased by $1.3 million. Salaries and benefits were 14.4% of service revenue in the third quarter of 2005 compared to 16.0% in the same period of 2004. The increase in salaries and benefits expense

is due to the acquisition, and the percentage decrease is primarily due to operational efficiencies based on the increase in revenue.

Facilities and telecommunication expenses decreased by $.1 million. Facilities and telecommunication expenses were 1.4% of service revenue in the third quarter of 2005 and 3.1% in the third quarter of 2004. The percentage decrease is primarily due to expense reductions related to the relocation of certain facilities and based on the increase in revenues.

Other operating expenses increased by $.7 million. Other operating expenses were 14.8% of service revenue in the third quarter of 2005 and 20.0% in the third quarter of 2004. The increase in other operating expenses is primarily due to the acquisition.

Depreciation and amortization increased by $.2 million due to an increase in amortization of intangible assets as a result of the acquisition.

The operating margin percentage increased from 11.6% to 13.6% primarily due to operational efficiencies achieved in 2005 based on the growth in transactions and related increase in revenue.

Income from operations was $4.0 million for the third quarter of 2005 compared to $2.1 million in the third quarter of 2004. Operating income from existing businesses increased by $3.1 million.

Employer Services Segment

Three Months Ended September 30, 2005 Compared to Three Months Ended September 30, 2004

Total service revenue was $37.7 million for the three months ended September 30, 2005, an increase of $5.7 million compared to service revenue of $32.0 million in the same period of 2004. The increase was primarily driven by organic growth of 14.8% in the background screening business and the addition of $4.0 million of revenue from acquisitions.

Salaries and benefits increased by $2.7 million. Salaries and benefits were 36.0% of service revenue in the third quarter of 2005 compared to 34.0% in the same period of 2004. The number of employees has increased due to acquisitions and the growth of this segment in comparison to the same period in 2004.

Facilities and telecommunication expenses were comparable to the same period in 2004. Facilities and telecommunication expenses were 4.0% of service revenue in the third quarter of 2005 and 4.5% in the third quarter of 2004. The percentage decrease is primarily due to the increase in revenues.

Other operating expenses increased by $2.2 million. Other operating expenses were 14.7% of service revenue in the third quarter of 2005 and 10.4% for the same period of 2004. Efforts to execute cross sell, consolidation and integration strategies increased travel, telecommunication, lease equipment and outside labor expenses.

Depreciation and amortization increased by $.3 million mostly due to the addition of intangible assets related to the acquisitions.

The operating margin percentage decreased from 12.0% to 9.4% primarily due to a greater increase in operating expense quarter over quarter versus the increase in revenue.

Income from operations was $3.6 million for the third quarter of 2005 compared to $3.8 million in the third quarter of 2004.

Multifamily Services Segment

Three Months Ended September 30, 2005 Compared to Three Months Ended September 30, 2004

Total service revenue was $17.5 million for the three months ended September 30, 2005, an increase of $1.8 million compared to service revenue of $15.7 million in the same period of 2004. The majority of the increase is derived from organic growth of 10.0% and one recent acquisition in the third quarter. The organic growth is driven by cross sell opportunities and the increase in criminal products.

Salaries and benefits increased by $.7 million. Salaries and benefits were 34.6% of service revenue for the third quarter of 2005 compared to 33.8% of service revenue in the same period of 2004. This is reflective of the increased compensation packages in the form of increased bonus and commission plans.

Facilities and telecommunication expenses were comparable to the same period in 2004. Facilities and telecommunication expenses were 4.6% of service revenue in the third quarter of 2005 and 5.0% in the third quarter of 2004. The decrease is primarily due to expenses being constant.

Other operating expenses increased by $.6 million and were 17.3% of service revenue in the third quarter of 2005 compared to 15.4% in the same period of 2004. This increase was primarily due to an increase in professional fees and branding expenses.

Depreciation and amortization is comparable to the same period of 2004. Depreciation and amortization was 5.8% of service revenue in the third quarter of 2005 compared to 6.8% in the same period of 2004. This decrease, as a percent of service revenue, is primarily due to costs remaining stable.

The operating margin percentage decreased from 28.6% to 27.5% due to some one-time charges related to legal fees and branding expenses in the third quarter of 2005.

Income from operations was $4.8 million in the third quarter of 2005 compared to income from operations of $4.5 million in the same period of 2004.

Investigative and Litigation Services Segment

Three Months Ended September 30, 2005 Compared to Three Months Ended September 30, 2004

Total service revenue was $8.2 million for the three months ended September 30, 2005, an increase of $1.4 million compared to service revenue of $6.8 million in the same period of 2004. The increase is predominantly driven by the three acquisitions in this segment.

Salaries and benefits increased by $.8 million. Salaries and benefits were 33.0% of service revenue in the third quarter of 2005 compared to 28.9% in the same period of 2004. The increases are mainly due to the acquisitions.

Facilities and telecommunication expenses were comparable to the same period in 2004. Facilities and telecommunication expenses were 3.6% of service revenue in the third quarter of 2005 and 3.9% in the third quarter of 2004.

Other operating expenses increased by $.5 million. Other operating expenses were 12.7% of service revenue in the third quarter of 2005 and 8.2% for the same period of 2004.

Depreciation and amortization is comparable to the same period in 2004.

The operating margin percentage decreased from 9.0% to 4.3%.

Income from operations was $.4 million for the third quarter of 2005 compared to $.6 million compared to income from operations in the period of 2004.

Corporate

Three Months Ended September 30, 2005 Compared to Three Months Ended September 30, 2004

Corporate costs and expenses represent primarily compensation and benefits for senior management, administrative staff, technology personnel and their related expenses in addition to an administrative fee paid to First American. Additional costs were incurred for the increased level of professional fees for audit related services, Sarbanes Oxley compliance and increased staffing in the technology and legal departments to support corporate growth. The corporate expenses were $4.7 million in the third quarter of 2005 compared to expenses of $3.0 million in the same period of 2004. Corporate branding costs of $.3 million were incurred in the third quarter.

Consolidated Results

Three Months Ended September 30, 2005 Compared to Three Months Ended September 30, 2004

Consolidated service revenue for the three months ended September 30, 2005 was $157.8 million, an increase of $34.9 million compared to service revenue of $122.9 million in the same period in 2004. Acquisitions accounted for $21.2 million of the increase.

Salaries and benefits were 29.6% of service revenue for the three months ended September 30, 2005 and 30.1% compared to the same period in 2004.

Facilities and telecommunication increased by $.9 million compared to the same period in 2004. Facilities and telecommunication expenses were 3.9% of service revenue in the third quarter of 2005 and 4.3% in the third quarter of 2004. The percentage decrease is primarily due to the increase in revenues.

Other operating expenses were 12.8% of service revenue for the three months ended September 30, 2005 and 12.3% compared to the same period for 2004. The increase is primarily related to increased marketing fees related to revenue and an increase in professional fees in the third quarter of 2005 related to legal fees and Sarbanes Oxley compliance fees.

Depreciation and amortization increased by $.8 million due to an overall increase in amortization of intangible assets as a result of acquisitions and additions to database assets.

The consolidated operating margin was 17.8% for the three months ended September 30, 2005 compared to 18.2% for the same period in 2004. The increase is due to the change in the mix of margins related to the acquired businesses, and efficiencies realized from consolidating operations and leveraging vendor relationships.

Income from operations was $28.1 million for the three months ended September 30, 2005 compared to $22.3 million for the same period in 2004. The increase of $5.8 million is comprised of an increase in operating income of $3.8 million in Lender Services, $2.1 million in Data Services, $1.8 million in Dealer Services and $.3 million in Multifamily Services offset by decreases in operating income of $.2 million at Employer Services and $.2 million at Investigative and Litigation Services and an increase of corporate expenses of $1.8 million.

Lender Services Segment

Nine Months Ended September 30, 2005 Compared to Nine Months Ended September 30, 2004

Total service revenue was $129.0 million for the nine months ended September 30, 2005, an increase of $25.5 million compared to service revenue of $103.5 million in the same period of 2004. The acquisition of a mortgage credit reporting business during the first quarter of 2005 accounted for $10.3 million of the increase, and an increase in transactions accounted for the additional growth in service revenue.

Cost of service revenue was $41.8 million for the nine months ended September 30, 2005, an increase of $11.8 million compared to cost of service revenue of $30.0 million in the same period of 2004. The acquisition of a mortgage credit reporting business during the first quarter of 2005 accounted for $4.2 million of the increase, and an increase in transactions and the addition of a surcharge by the three credit bureaus related to free credit reports to consumers pursuant to the FACT Act were the primary reasons for the additional increase in the cost of service revenue.

Salaries and benefits increased by $5.2 million. Salaries and benefits were 29.3% of service revenue in September 2005 compared to 31.5% in the same period of 2004. Salaries and benefits expense increased $2.4 million due to the acquisition, and the percentage decrease is primarily due to operational efficiencies based on the increased transaction volume and related increase in revenue.

Facilities and telecommunication expenses increased by $.2 million. Facilities and telecommunication expenses were 4.1% of service revenue in September 2005 compared to 4.9% in the same period of 2004. The percentage decrease is primarily due to the increase in revenues.

Other operating expenses increased by $2.1 million. Other operating expenses were 1.2% of service revenue for the nine months ended September 2005. The change is primarily due to the acquisition which increased other operating expenses by $1.5 million and due to an increase of $.6 million in an allocation from First American prior to the consummation of the CIG merger.

Depreciation and amortization decreased by $.4 million due primarily to the decision to lease rather than purchase most equipment since the third quarter of 2001, as partially offset by an increase in amortization of intangible assets as a result of the acquisition.

The operating margin percentage decreased from 30.0% to 29.2% primarily due to the impact of the acquisition which decreased operating margins to a greater extent than the operational efficiencies gained from the higher revenue within the existing business.

Income from operations was $37.6 million for the nine months ended September 2005 compared to $31.0 million in the same period of 2004. Operating income from existing businesses increased by $5.7 million.

Data Services Segment

Nine Months Ended September 30, 2005 Compared to Nine Months Ended September 30, 2004

Total service revenue was $61.9 million for the nine months ended September 30, 2005, an increase of $5.1 million compared to service revenue of $56.8 million in the same period of 2004. Two acquisitions in this segment were the primary reason for the revenue growth, along with strong organic growth in the consumer location and subprime credit businesses.

Salaries and benefits increased by $2.5 million. Salaries and benefits were 18.1% of service revenue for the nine months ended September 30, 2005 compared to 15.2% in the same period of 2004. The percentage increase is primarily due to the acquisitions.

Facilities and telecommunication expenses increased by $.2 million. Facilities and telecommunication expenses were 3.0% of service revenue in 2005 compared to 2.9% in the same period of 2004.

Other operating expenses decreased by $5.5 million. Other operating expenses were 23.6% of service revenue in 2005 and 35.3% compared to the same period at 2004. The decrease is primarily due to a $2.1 million year- to-date reduction in advertising costs related to its credit monitoring membership product in 2005 and a non-recurring expense of $5.1 incurred during the second quarter of 2004 based on payment of $3.0 million to settle a lawsuit and a $2.1 million write-off of the carrying value of the related limited liability company's stock, offset by increases in operating cost related to increased revenues and acquisitions.

Depreciation and amortization increased by $.5 million due to an increase in amortization of intangible assets as a result of the acquisitions and additions to the databases.

The operating margin percentage increased from 15.0% to 33.9% primarily due to operating efficiencies at all the businesses and also the acquisitions, which generate higher operating margin levels than the existing companies. In addition, there was $5.1 million of non-recurring expenses in 2004 for the membership business.

Income from operations was $21.0 million for the third quarter of 2005 compared to $8.5 million in the third quarter of 2004.

Dealer Services Segment

Nine Months Ended September 30, 2005 Compared to Nine Months Ended September 30, 2004

Total service revenue was $72.3 million for the nine months ended September 30, 2005, an increase of $19.3 million compared to service revenue of $53.0 million in the same period of 2004. The acquisition of a lead generation business during the second quarter of 2005 accounted for $10.6 million of the increase, and an increase in transactions accounted for the additional growth in service revenue.

Cost of service revenue was $36.8 million for the nine months ended September 30, 2005, an increase of $12.4 million compared to cost of service revenue of $24.4 million in the same period of 2004. The acquisition of a lead generation business during the second quarter of 2005 accounted for $6.3 million of the increase, and an increase in transactions and the addition of a surcharge by the three credit bureaus related to free credit reports to consumers pursuant to the FACT Act were the primary reasons for the additional increase in the cost of service revenue.

Salaries and benefits increased by $2.0 million. Salaries and benefits were 14.4% of service revenue in 2005 compared to 15.9% in the same period of 2004. Salaries and benefits expense increased $2.4 million due to the acquisition, and the percentage decrease is primarily due to operational efficiencies based on the increase in revenue.

Facilities and telecommunication expenses decreased by $.6 million. Facilities and telecommunication expenses were 1.2% of service revenue in 2005 compared to 2.8% in the same period of 2004. The percentage decrease is primarily due to expense reductions related to the relocation of certain facilities and based on the increase in revenues.

Other operating expenses increased by $1.1 million. Other operating expenses were 16.7% of service revenue in 2005 compared to 20.6% in the same period of 2004. The increase in 2005 is primarily due to the acquisition.

Depreciation and amortization increased by $.5 million due primarily to an increase in amortization of intangible assets as a result of the acquisition.

The operating margin percentage increased from 12.6% to 14.6% primarily due to operational efficiencies achieved in 2005 based on the growth in transactions and related increase in revenue.

Income from operations was $10.5 million for the nine months ended September 2005 compared to $6.7 million in the same period of 2004. Operating income from existing businesses increased by $3.8 million.

Employer Services Segment

Nine Months Ended September 30, 2005 Compared to Nine Months Ended September 30, 2004

Total service revenue was $104.5 million for the nine months ended September 30, 2005, an increase of $19.8 million compared to service revenue of $84.7 million in the same period of 2004. The increase is primarily due to acquisitions of the tax incentive and background screening companies in this segment. Acquisitions accounted for $16.4 million of the revenue growth on a year-to-date basis.

Salaries and benefits increased by $8.4 million. Salaries and benefits were 35.6% of service revenue in 2005 compared to 34.0% in the same period of 2004. The increase is primarily due to the increase of employees due to the acquisitions.

Facilities and telecommunication expenses increased by $.3 million. Facilities and telecommunication expenses were 4.4% of service revenue in 2005 compared to 5.1% in the same period of 2004. The percentage decrease is primarily due to expense reductions related to the relocation of certain facilities and based on the increase in revenues.

Other operating expenses increased by $4.8 million. Other operating expenses were 13.8% of service revenue in 2005 and 11.4% for the same period of 2004. The increase is due to increased travel, leased equipment expense, and the duplication of staff and temporary employee costs required during the transition to lower cost facilities.

Depreciation and amortization increased by $.7 million due to amortization of customer lists and non-compete agreements at the newly acquired entities.

The operating margin percentage of service revenue increased from 8.1% to 10.1% primarily due to the higher operating margins in the acquired businesses and negotiated discounts to reduce expense through consolidation and increased volumes.

Income from operations was $10.6 million for the nine months ended 2005 compared to $6.8 million for the same period in 2004. This increase is due to the addition of profitable acquisition companies and solid organic revenue growth in the background screening group.

Multifamily Services Segment

Nine Months Ended September 30, 2005 Compared to Nine Months Ended September 30, 2004

Total service revenue was $49.1 million for the nine months ended September 30, 2005, an increase of $7.3 million compared to service revenue of $41.8 million in the same period of 2004. Revenue increased by $6.5 million at businesses owned in the third quarter of 2004. The growth rate of 15.6%, excluding acquisitions, is due to expanded market share and an increase in products and services.

Salaries and benefits increased by $1.2 million. Salaries and benefits were 33.9% of service revenue in 2005 compared to 27.3% of service revenue in the same period of 2004. This increase reflects the increased compensation packages and increased personnel from acquisitions.

Facilities and telecommunication expenses increased by $.4 million. Facilities and telecommunication expenses were 5.0% of service revenue in 2005 compared to 4.9% in the same period of 2004.

Other operating expenses increased by $1.2 million and were 16.2% of service revenue in 2005 compared to 16.3% in the same period of 2004.

Depreciation and amortization increased by $.3 million. Depreciation and amortization was 6.1% of service revenue in 2005 compared to 6.5% in the same period of 2004.

The operating margin percentage of service revenue increased from 23.9% to 28.8% primarily as a result of efficiencies realized from consolidating operations and leveraging vendor relationships.

Income from operations was $14.2 million for the nine months ended September 30, 2005 compared to income from operations of $10.0 million in the same period of 2004. The increase was a direct result of organic revenue growth and an increase in higher margin revenue products.

Investigative and Litigation Services Segment

Nine Months Ended September 30, 2005 Compared to Nine Months Ended September 30, 2004

Total service revenue was $23.1 million as of September 30, 2005, an increase of $4.4 million compared to service revenue of $18.7 million in the same period of 2004. The increase is due to acquisition.

Salaries and benefits increased by $2.7 million. Salaries and benefits were 33.9% of service revenue in 2005 compared to 27.3% in the same period of 2004. The increases are primarily due to the increase in employees related to the acquisitions.

Facilities and telecommunication expenses increased by $.2 million. Facilities and telecommunication expenses were 3.5% of service revenue in 2005 compared to 3.4% in 2004.

Other operating expenses increased by $.9 million. Other operating expenses were 11.4% of service revenue in 2005 and 9.0% for the same period of 2004.

Depreciation and amortization increased by $.4 million, mainly due to the amortization of customer lists.

The operating margin percentage increased from 3.3% to 4.5% mainly due to increased revenues with higher gross margins compared to the same period in 2004.

Income from operations was $1.0 million for the nine months ended September 30, 2005 compared to $.6 million in the same period of 2004.

Corporate

Nine Months Ended September 30, 2005 Compared to Nine Months Ended September 30, 2004

Corporate costs and expenses represent primarily compensation and benefits for senior management, administrative staff, technology personnel and their related expenses in addition to an administrative fee paid to First American. Additional costs were incurred for the increased level of professional fees for audit related services, Sarbanes Oxley compliance and increased staffing in the technology and legal departments to support corporate growth. The corporate expenses were $17.0 million in the nine months ended September 30, 2005 compared to expenses of $7.6 million in the same period of 2004. The current year increase was impacted by the following one-time expenses; (a) $3.2 million related to CIG acquisition costs; (b) $2.0 million related to relocation expenses; and (c) $.6 million related to launching the Company’s branding initiative.

Consolidated Results

Nine Months Ended September 30, 2005 Compared to Nine Months Ended September 30, 2004

Consolidated service revenue for the Nine Months Ended September 30, 2005 was $437.0 million, an increase of $80.5 million compared to service revenue of $356.5 in the same period in 2004. Acquisitions accounted for $51.7 million of the increase.

Salaries and benefits were 29.8% of service revenue for the nine months ended September 30, 2005 and 29.7% compared to the same period in 2004.

Facilities and telecommunication expenses increased by $3.3 million. Facilities and telecommunication expenses were 4.3% of service revenue year to date September 2005 compared to 4.4% in the same period of 2004.

Other operating expenses were 13.2% of service revenue for the nine months ended September 30, 2005 and 13.7% compared to the same period for 2004. The decrease is primarily due to increased revenue levels greater than operating expense levels.

Depreciation and amortization increased by $2.0 million due to an overall increase in amortization of intangible assets as a result of acquisitions and additions to database assets.

The consolidated operating margin was 17.8% for the nine months ended September 30, 2005 compared to 15.7% for the same period in 2004. The increase is due to the change in the mix of operating margins related to the acquired businesses, and efficiencies realized from consolidating operations and leveraging vendor relationships and internal databases, along with the offset of the 2004 non-recurring expense of $5.1 million related to the membership services and the 2005 non-recurring expenses of $6.0 million related to acquisition costs, relocations, consolidations and branding.

Income from operations was $77.8 million for the nine months ended September 30, 2005 compared to $56.0 million for the same period in 2004. The increase of $21.8 million is comprised of an increase in operating income across the segments that is comprised of $6.6 million in Lender Services, $12.4 million in Data Services, $3.9 million in Dealer Services, $3.7 million in Employer Services, $4.2 million in Multifamily service, $.4 million in Investigative and Litigation Support Services and an increase of corporate expenses of $9.4 million.

Liquidity and Capital Resources

The Company’s primary source of liquidity is cash flow from operations and amounts available under credit lines the Company has established with a bank syndication. As of September 30, 2005, cash and cash equivalents were $17.4 million.

Cash provided by operating activities was $41.1 million and $29.3 million for the nine months ended September 30, 2005 and 2004, respectively.

Cash provided from operating activities increased $11.8 million from the nine months ended September 30, 2005 compared to the same period in 2004, while net income was $42.7 million for the nine months ended September 30, 2005 and $32.8 million for the same period in 2004. The increase was primarily comprised of an increase in net income of $9.9 million, an increase in current and deferred income tax of $28.8 million, and offset by a decrease in goodwill and other assets of $26.1 million.

Cash used in investing activities was $33.9 million and $53.8 million for the nine months ended September 30, 2005 and 2004, respectively. For the nine months ended September 30, 2005, cash in the amount of $31.0 million was used for acquisitions and $50.0 million in the same period of 2004. Purchases of property and equipment were $10.7 million for the nine months ended September 30, 2005 compared to $5.8 million in the same period of 2004.

Cash provided by financing activities was $.2 million for the nine months ended September 30, 2005 compared to cash provided by financing of $23.0 million for the nine months ended September 30, 2004. For the nine months ended September 30, 2005, proceeds from existing credit facilities with a bank syndication were $114.0 million and $57.0 million in the same period of 2004. Repayment of debt was $95.2 million for the nine months ended September 30, 2005 and $18.3 million in the same period of 2004. Proceeds from Class A shares issued in connection with the stock option plan and employee stock purchase plan were $3.7 million and $3.5 million for the nine months ended September 30, 2005 and 2004, respectively. The CIG business made a cash distribution to First American of $22.0 million prior to acquisition during 2005.

At September 30, 2005 the Company had unused lines of credit of $150.5 million.

First Advantage filed a Registration Statement with the Securities and Exchange Commission for the issuance of up to 4,000,000 shares of our Class A common stock, par value $.001 per share, from time to time as full or partial consideration for the acquisition of businesses, assets or securities of other business entities. The Registration Statement was declared effective on July 14, 2003. A total of 2,786,762 of the 4,000,000 shares were issued for acquisitions as of September 30, 2005.

First Advantage filed a Registration Statement with the Securities and Exchange Commission for the issuance of up to 2,000,000 shares of our Class A common stock, par value $.001 per share, from time to time for general corporate purposes. The Registration Statement was declared effective on January 3, 2005. No shares have been issued as of September 30, 2005.

On September 14, 2005, at the closing of the CIG Acquisition, the Company executed a $45 million unsecured subordinated promissory note in favor of First American. Under the note, First Advantage may borrow, repay and re-borrow for up to and including 90 days from closing. The note matures 135 days after September 14, 2005. The note bears interest at the rate payable under First Advantage's line of credit with Bank of America, N.A. plus 0.5% per annum. Proceeds of the note may be used only for working capital of CIG. There is no outstanding balance at September 30, 2005.

On September 29, 2005, the Company executed a revolving credit agreement, with a bank syndication (the "Credit Agreement"). Borrowings available under the Credit Agreement total up to $225 million. The Credit Agreement includes a $10 million sub-facility for the issuance of letters of credit and up to a $5 million swing loan facility. The credit facility maturity date is September 28, 2010.

The interest rate is based on the one of two options consisting of 1) the higher of Federal Funds Rate plus $^1/_2$% and Bank of America's announced "Prime Rate" or 2) a "LIBOR based rate". The "LIBOR based rate" is based on LIBOR plus a margin that can range from 1.125% to 1.75% (based on progressive levels of leverage). First Advantage management must elect the LIBOR based option up to three days prior to its utilization.

The agreement contains usual and customary negative covenants for transactions of this type including but not limited to those regarding liens, investments, creation of indebtedness and fundamental changes, as well as financial covenants of consolidated leverage ratio and minimum consolidated fixed charge coverage ratio.

The agreement contains usual and customary provisions regarding acceleration. In the event of a default by the Company under the credit facility, the lenders will have no further obligation to make loans or issue letters of credit and in some cases may, at the option of a majority of the lenders, declare all amounts owed by the Company immediately due and payable and require the Company to provide collateral, and in some cases any amounts owed by the Company under the credit facility will automatically become immediately due and payable.

At September 30, 2005, the Company was in compliance with the financial covenants of its loan agreement.

In 2005, First Advantage seeks to acquire other businesses as part of its growth strategy. The Company will continue to evaluate acquisitions in order to achieve economies of scale, expand market share and enter new markets. The extent of future acquisitions, however, is dependent upon the availability of capital and liquidity to fund such acquisitions.

While uncertainties within the Company's industry exist, management is not aware of any trends or events likely to have a material adverse effect on liquidity or the accompanying financial statements. The Company believes that, based on current levels of operations and anticipated growth, the Company's cash flow from operations, together with available sources of liquidity, will be sufficient to fund operations, fund anticipated capital expenditures, make required payments of principal and interest on debt, and satisfy other long-term contractual commitments. However, any material adverse change in our operating results from our business plan or acceleration of existing debt obligations or in the amount of investment in acquisitions, technology or products could require the Company to seek other funding alternatives including raising additional capital.

The following is a schedule of long-term contractual commitments as of September 30, 2005 over the periods in which they are expected to be paid.

	2005	2006	2007	2008	2009	Thereafter	Total
Advertising commitments	$ 230,000	$ 525,000	$ —	$ —	$ —	$ —	$ 755,000
Minimum contract purchase commitments	568,000	1,587,000	1,029,000	1,040,000	290,000	—	4,514,000
Operating leases	4,346,000	16,025,000	13,182,000	10,316,000	8,479,000	26,812,000	79,160,000
Long-term debt and capital leases	5,631,000	30,189,000	9,787,000	6,764,000	20,000	74,502,000	126,893,000
Interest payments related to long-term debt (1)	1,568,000	5,504,000	4,437,000	4,132,000	3,900,000	2,925,000	22,466,000
Total	$ 12,343,000	$ 53,830,000	$ 28,435,000	$ 22,252,000	$ 12,689,000	$ 104,239,000	$ 233,788,000

(1) Estimated interest payments are calculated assuming current interest rates over minimum maturity periods specified in debt agreements.

Item 3. Quantitative and Qualitative Disclosures About Market Risk

There have been no material changes in the Company's risk since filing its Form 10-K for the year ended December 31, 2004.

Item 4. Controls and Procedures

The Company's Chief Executive Officer and Chief Financial Officer, after evaluating the effectiveness of the Company's disclosure controls and procedures, as defined in Rule 13a-15(e) of the Securities Exchange Act of 1934, as amended, have concluded that, as of the end of the fiscal quarter covered by this report on Form 10-Q, the Company's disclosure controls and procedures were effective to provide reasonable assurances that information required to be disclosed in the reports filed or submitted under such Act is recorded, processed, summarized and reported within the time periods specified in the Securities and Exchange Commission's rules and forms.

There was no change in the Company's internal control over financial reporting during the quarter ended September 30, 2005 that has materially affected, or is reasonably likely to materially affect, the Company's internal control over financial reporting.

PART II. OTHER INFORMATION

Item 1. Legal Proceedings

First Advantage's subsidiaries are involved in litigation from time to time in the ordinary course of their businesses. We do not believe that the outcome of any pending or threatened litigation involving these entities will have a material adverse effect on our financial position or operating results.

A subsidiary of the Company is a defendant in a class action lawsuit that is pending in federal court in New York. The plaintiffs allege that our subsidiary, directly and through its agents, violated the Fair Credit Reporting Act, New York's Fair Credit Reporting Act and New York's Deceptive Practices Act by failing to use reasonable procedures to ensure the maximum possible accuracy when issuing tenant reports. The action seeks injunctive and declaratory relief, compensatory, punitive and statutory damages, plus attorneys' fees and costs.

Two subsidiaries are defendants in separate class action lawsuits that are pending in state court in California. The plaintiffs in both cases allege that our subsidiaries, directly and through their agents, violated the California Consumer Credit Reporting Agencies Act and California Business and Professions Code by failing to use reasonable procedures to ensure the maximum possible accuracy when issuing tenant reports. The actions seek injunctive relief, an accounting, restitution, statutory damages, interest, punitive damages and attorneys' fees and costs.

A subsidiary of the Company is involved in a class action lawsuit that is pending in state court in California. The plaintiff in this case alleges that our subsidiary violated the California Consumer Credit Reporting Agencies Act by failing to use reasonable

procedures to ensure the maximum possible accuracy when issuing a background report and, in particular, by failing to provide a written disclaimer on the background report regarding its accuracy. The action seeks statutory damages, actual damages, and attorney's fees.

Item 2. Unregistered Sales of Equity Securities and Use of Proceeds

In connection with the September 14, 2005 acquisition of Credit Information Group (CIG) of The First American Corporation, the Company amended its Certificate of Incorporation. Prior to the amendment, the Company was authorized to issue up to 75,000,000 shares of Class A common stock, 25,000,000 shares of Class B common stock, and 1,000,000 shares of preferred stock The amendment authorized the Company to issue up to 125,000,000 shares of Class A common stock, which is entitled to one vote per share, 75,000,000 shares of Class B common stock, which is entitled to ten votes per share, and up to 1,000,000 shares of preferred stock. On September 14, 2005, FADV Holdings LLC, a wholly-owned subsidiary of The First American Corporation ("First American") received Class B shares representing approximately 80% of the total issued and outstanding common stock of the Company on such date.

Item 3. Defaults upon Senior Securities

None

Item 4. Submission of Matters to a Vote of Security Holders

On September 13, 2005, the Company held its annual shareholders meeting at which four matters were submitted to its shareholders for approval. Proposal one, approval of the acquisition of CIG, was approved by 3,025,310 shares of Class A common stock (without giving effect to common stock held by First American, and its affiliates, Don Robert or Company's management) which constituted a majority of Class A shares voting by proxy or in person, and 19,089,552 shares of all Company common stock outstanding, which constituted a majority of all common stock voting by proxy or in person. Proposal two, approval of the amendment to the Company's certificate of incorporation, was approved by 4,902,299 shares of Class A common, which constituted a majority of Class A shares issued and outstanding, of which 4,865,343 were comprised of a majority of Class A shares issued and outstanding (without giving effect to common stock held by First American, its affiliates, Don Robert or Company's management), and 16,027,286 shares of Class B common stock, which constituted 100 percent of Class B shares issued and outstanding. The total number of common shares voting in favor of proposal two was 20,929,585, which constituted a majority of all common shares issued and outstanding. Proposal three, election of the directors nominated to serve for the ensuing year, was approved by a plurality of shareholders, and a tabulation of the results of voting with respect to each nominee is listed in the table below. Proposal four, approval of the amendment to the 2003 incentive plan was approved by 18,893,444 shares of Company common stockholders, voting together as one class, which constituted a majority of all common stock voting by proxy or in person.

Name of Nominee	Shares Voted			
	Eligible for Voting	Voted	YES	Withhold
Parker Kennedy	168,149,018	167,575,691	167,491,785	83,906
John Long	168,149,018	167,575,691	167,563,586	12,105
J. David Chatham	168,149,018	167,575,691	167,491,765	83,926
Barry Connelly	168,149,018	167,575,691	167,491,765	83,926
Lawrence Lenihan	168,149,018	167,575,691	167,522,782	52,909
Donald Nickelson	168,149,018	167,575,691	167,563,646	12,045
Donald Robert	168,149,018	167,575,691	166,407,072	1,168,619
Adelaide Sink	168,149,018	167,575,691	167,563,666	12,025
David Walker	168,149,018	167,575,691	167,422,493	153,198

Item 5. Other Information

None.

Item 6. Exhibits

(a) Exhibits

2.1	Amended and Restated Master Transfer Agreement among The First American Corporation, First American Real Estate Services, Inc., First American Real Estate Solutions, LLC, FADV Holdings LLC, and First Advantage Corporation, dated as of June 22, 2005
2.2	Contribution Agreement among The First American Corporation, First American Real Estate Services, Inc., FADV Holdings LLC, and First Advantage Corporation, dated as of September 14, 2005
2.3	Contribution Agreement among First American Real Estate Solutions, LLC, FADV Holdings LLC, and First Advantage Corporation, dated as of September 14, 2005
3.1	Certificate of Amendment to the First Amended and Restated Certificate of Incorporation of First Advantage Corporation
10.1	Amended and Restated Services Agreement between The First American Corporation and First Advantage Corporation, dated as of September 14, 2005
10.2	Outsourcing Agreement between First American Real Estate Solutions, LLC and First Advantage Corporation, dated as of September 14, 2005
10.3	First Advantage 2003 Incentive Compensation Plan, Amended and Restated as of September 14, 2005

10.4	Subordinated Promissory Note, made September 14, 2005, by First Advantage Corporation to the order of The First American Corporation
10.5	Office Lease by and between First American Title Insurance Company and First Advantage Corporation, dated as of September 14, 2005
10.6	Credit Agreement, dated as of September 28, 2005, among First Advantage Corporation as the Borrower, Bank of America, N.A., as Administrative Agent, Swing Line Lender And L/C Issuer, LaSalle Bank National Association, as Syndication Agent, Wachovia Bank, National Association and Suntrust Bank, as Co-Documentation Agents and the Other Lenders Party Hereto
10.7	Pledge Agreement, dated as of September 28, 2005, made by First Advantage Corporation in favor of Bank of America, N.A., as administrative and collateral agent
10.8	Security Agreement, dated as of September 28, 2005, made by First Advantage Corporation in favor of Bank of America, N.A., as administrative and collateral agent.
10.9	Subsidiary Guaranty Agreement as of September 28, 2005, made by First Advantage Corporation in favor of Bank of America, N.A., as administrative and collateral agent.
10.10	Note, dated September 28, 2005, made by First Advantage in favor of LaSalle Bank National Association
10.11	Note, dated September 28, 2005, made by First Advantage Corporation in favor of Wachovia Bank, National Association
10.12	Note, dated September 28, 2005, made by First Advantage Corporation in favor of Suntrust Bank
10.13	Note, dated September 28, 2005, made by First Advantage Corporation in favor of U.S. Bank National Association
10.14	Note, dated September 28, 2005, made by First Advantage Corporation in favor of Commerzbank AG, New York and Grand Cayman Branches
10.15	Note, dated September 28, 2005, made by First Advantage Corporation in favor Regions Bank

31.1	Certification pursuant to Exchange Act Rule 13a-14(a), as adopted pursuant to Section 302 of the Sarbanes-Oxley Act of 2002
31.2	Certification pursuant to Exchange Act Rule 13a-14(a), as adopted pursuant to Section 302 of the Sarbanes-Oxley Act of 2002
32.1	Certifications pursuant to Exchange Act Rule 13a-14(b) and 18 U.S.C. Section 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002
32.2	Certifications pursuant to Exchange Act Rule 13a-14(b) and 18 U.S.C. Section 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002
99.1	Reimbursement Agreement entered into October 11. 2005 between The First American Corporation and First Advantage Corporation
99.2	Amendment to Registration Agreement, dated November 1, 2005 between First Advantage Corporation and Experian Information Solutions, Inc.

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SIGNATURES

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

FIRST ADVANTAGE CORPORATION
(Registrant)

Date: November 10, 2005

By: /s/ JOHN LONG
John Long
Chief Executive Officer

Date: November 10, 2005

By: /s/ JOHN LAMSON
John Lamson
Chief Financial Officer

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Exhibit 2.1

AMENDED AND RESTATED
MASTER TRANSFER AGREEMENT

among

THE FIRST AMERICAN CORPORATION,

FIRST AMERICAN REAL ESTATE INFORMATION SERVICES, INC.,

FIRST AMERICAN REAL ESTATE SOLUTIONS, LLC,

FADV HOLDINGS LLC,

and

FIRST ADVANTAGE CORPORATION

Dated as of June 20, 2005

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[1] This Table of Contents is provided for convenience only and does not form a part of this Master Transfer Agreement.

AMENDED AND RESTATED
MASTER TRANSFER AGREEMENT

This AMENDED AND RESTATED MASTER TRANSFER AGREEMENT (as the same may be amended, modified and supplemented from time to time, this "Agreement") is entered into as of June 20, 2005 by and among THE FIRST AMERICAN CORPORATION, a California corporation ("First American"); FIRST AMERICAN REAL ESTATE INFORMATION SERVICES, INC., a California corporation ("FAREISI"); FIRST AMERICAN REAL ESTATE SOLUTIONS, LLC, a California limited liability company ("FARES"); FADV HOLDINGS LLC, a Delaware limited liability company ("Newco"); and FIRST ADVANTAGE CORPORATION, a Delaware corporation ("FADV"; First American, FAREISI, FARES, Newco and First Advantage are each a "Party" and are collectively the "Parties").

W I T N E S S E T H :

WHEREAS, First American, FAREISI, FARES and FADV previously entered into that certain Master Transfer Agreement, dated as of May 25, 2005 (the "Original Agreement");

WHEREAS, First American, FAREISI, FARES and FADV wish to amend and restate the Original Agreement as provided herein;

WHEREAS, as of immediately prior to Closing (as defined below), Newco will be the beneficial owner of (a) all of the issued and outstanding (i) capital stock of North American CREDCO, Inc., a Delaware corporation ("NA CREDCO"); First Canadian CREDCO, Inc., an Ontario corporation ("FC CREDCO"); First American Credit Management Solutions, Inc., a Delaware corporation ("CMSI"); CMSI Credit Services, Inc., a Maryland corporation ("Credit Services"); Teletrack, Inc., a Georgia corporation ("Teletrack"); and Teletrack Canada, Inc., an Ontario corporation ("Teletrack Canada"); (ii) membership interests of CreditReportPlus, LLC, a Maryland limited liability company ("Credit Report+"); and (iii) capital stock of Bar None, Inc., a Delaware corporation ("Bar None"); and (b) 4,071,618 shares of Series A-2 Preferred Stock of DealerTrack Holdings, Inc., a Delaware corporation ("DealerTrack"), and 1,357,206 shares of Series C-3 Preferred Stock of DealerTrack (collectively, the "DealerTrack Interest");

WHEREAS, as of immediately prior to Closing, Newco will be the record owner of all of the issued and outstanding (a) capital stock of First American Membership Services, Inc., a California corporation ("Membership Services"); and (b) membership interests of CIG Investments, LLC, a Delaware limited liability company ("CIG");

WHEREAS, as of immediately prior to Closing, (a) FARES will be the record owner of a 50.1% membership interest in RELS, LLC, a Delaware limited liability company ("RELS"); and (b) Newco will be the owner of the securities, assets, properties and rights constituting FARES' CREDCO Division (collectively, the "CREDCO Division"), including all of the issued and outstanding capital stock of First American Credco of Puerto Rico, Inc., a Delaware corporation ("PR CREDCO");

WHEREAS, the companies, assets, properties and rights referred to in the above recitals (other than the DealerTrack Interest, Bar None, RELS and the XRES Business (as defined below)) comprise First American's Credit Information Segment (the "Business"); and

WHEREAS, First American, FAREISI, FARES and Newco (each, a "Contributor" and collectively, "Contributors") desire to contribute or cause the contribution, and FADV desires to accept the contribution, of the Business, Bar None and the DealerTrack Interest pursuant to the terms and conditions of this Agreement and the Related Agreements (as defined below).

NOW, THEREFORE, in consideration of the premises and of the mutual covenants, representations, warranties and agreements herein contained, the Parties hereby amend and restate the Original Agreement in its entirety as follows:

ARTICLE I.
DEFINITIONS AND INTERPRETATIONS

1.1 Defined Terms. In this Agreement the following words and expressions shall have the following meanings (such meaning to be equally applicable to both the singular and plural forms of the terms defined):

"Affiliate" means, with respect to any Person, any other Person directly or indirectly controlling, controlled by, or under common control with, such Person. For purposes of this definition, "control" (including, with correlative meanings, the terms "controlled by" and "under common control with"), as used with respect to any Person, means the possession, directly or indirectly, of the power to direct or cause the direction of the management and policies of such Person, whether through the ownership of voting securities, by Contract or otherwise; provided that FADV and its Subsidiaries shall not be deemed to be Affiliates of any Contributor for purposes of this Agreement, and Contributors and their Subsidiaries shall not be deemed to be Affiliates of FADV for purposes of this Agreement.

"Agreement" has the meaning provided in the introductory paragraph.

"Assignment and Assumption Agreement" has the meaning provided in Section 4.1(o).

"Assignment of Intellectual Property" has the meaning provided in Section 4.1(p).

"Audited Financial Statements" has the meaning provided in Section 6.2(l).

"Bill of Sale" has the meaning provided in Section 4.1(n).

"Beaverton Lease Assignment" has the meaning provided in Section 4.1(f).

"Business" has the meaning provided in the sixth recital.

"Business Day" means any day, other than a Saturday, Sunday or other day on which banks located in Los Angeles, California or St. Petersburg, Florida are authorized or required by law to close.

"Certificate of Amendment" has the meaning provided in Section 5.4.

"CIG" has the meaning provided in the fourth recital.

"Class A Common Stock" means FADV's Class A common stock, par value $0.001 per share.

"Class B Common Stock" means FADV's Class B common stock, par value $0.001 per share.

"Closing" has the meaning provided in Section 4.2.

"Closing Date" has the meaning provided in Section 4.2.

"CMSI" has the meaning provided in the third recital.

"Code" means the Internal Revenue Code of 1986, as amended from time to time, and the regulations promulgated and the rulings issued thereunder.

"Common Stock" means the Class A Common Stock and the Class B Common Stock.

"Company" and "Companies" means, as the context requires, any or all of NA CREDCO; FC CREDCO; CMSI; Credit Services; Teletrack; Teletrack Canada; Credit Report+; Membership Services; CIG; and PR CREDCO.

"Confidentiality Agreement" has the meaning provided in Section 5.2(c).

"Contract" means any contract, agreement, understanding, note, bond, mortgage, indenture, guarantee, license, franchise, commitment, lease or instrument, whether oral or written, including all amendments and supplements thereto and restatements thereof.

"Contribution Agreement" and "Contribution Agreements" means the First American Contribution Agreement and/or the FARES Contribution Agreement, as the context may require.

"Contributor" and "Contributors" has the meaning provided in the seventh recital.

"CREDCO Division" has the meaning provided in the fifth recital.

"Credit Report+" has the meaning provided in the third recital.

"Credit Services" has the meaning provided in the third recital.

"DealerTrack" has the meaning provided in the third recital.

"DealerTrack Interest" has the meaning provided in the third recital.

"eAppraiseIT Sublease" has the meaning provided in Section 4.1(i).

"Ellie Mae" has the meaning provided in Section 5.10(a).

"Encumbrances" means all liens, security interests, options, rights of first refusal, claims, easements, mortgages, charges, indentures, deeds of trust, rights of way, restrictions on the use of real property, encroachments, licenses to third parties, leases to third parties, security agreements and any other encumbrances and other restrictions or limitations on use or irregularities in title thereto.

"Entity" means any Person that is not a natural person.

"Exchange Act" means the Securities Exchange Act of 1934, as amended.

"FADV" has the meaning provided in the introductory paragraph.

"FADV Note" has the meaning provided in Section 2.6.

"FAIG Sublease" has the meaning provided in Section 4.1(j).

"FAREISI" has the meaning provided in the introductory paragraph.

"FARES" has the meaning provided in the introductory paragraph.

"FARES Contribution Agreement" has the meaning provided in Section 4.1(b).

"FC CREDCO" has the meaning provided in the third recital.

"Final Proxy Statement" has the meaning provided in Section 5.4.

"First American" has the meaning provided in the introductory paragraph.

"First American Contribution Agreement" has the meaning provided in Section 4.1(a).

"GAAP" means United States generally accepted accounting principles applied on a consistent basis.

"GE Sublease" has the meaning provided in Section 4.1(d).

"Governmental Entity" means any instrumentality, subdivision, court, administrative agency, commission, official or other authority of the United States or any other country or any state, province, prefect, municipality, locality or other government or political subdivision thereof, or any quasi-governmental or private body exercising any regulatory, taxing, importing or other governmental or quasi-governmental authority.

"Indebtedness" of any Person shall mean and include (a) indebtedness for borrowed money or indebtedness issued or incurred in substitution or exchange for indebtedness for borrowed money, (b) amounts owing as deferred purchase price for property or services, including all stockholder notes and "earn-out" payments, (c) indebtedness evidenced by any note, bond, debenture, mortgage or other debt instrument or debt security, (d) commitments or

obligations by which such Person assures a creditor against loss (including contingent reimbursement obligations with respect to letters of credit), (e) indebtedness secured by an Encumbrance on assets or properties of such Person, (f) obligations under any interest rate, currency or other hedging agreement or (g) guarantees or other contingent liabilities (including so-called take-or-pay or keep-well agreements) with respect to any indebtedness, obligation, claim or liability of any other Person of a type described in clauses (a) through (f) above.

"Independent Committee" has the meaning provided in Section 6.1(f).

"Material Adverse Effect" means, (a) when used with respect to any Contributor, (i) any material adverse change in or effect on the properties, assets, businesses, liabilities, results of operations or condition (financial or otherwise) of the Business, taken as a whole, and (ii) any materially adverse change in or effect on (including any material delay) the ability of such Contributor to perform its respective obligations under this Agreement or any Related Agreement to which such Contributor is a party, (b) when used with respect to the Business, (i) any material adverse change in or effect on the properties, assets, businesses, liabilities, results of operations or condition (financial or otherwise) of the Business, taken as a whole, and (c) when used with respect to FADV, (i) any material adverse change in or effect on the properties, assets, businesses, liabilities, results of operations or condition (financial or otherwise) of FADV and its Subsidiaries, taken as a whole, and (ii) any materially adverse change in or effect on (including any material delay) the ability of FADV to perform its obligations under this Agreement or any Related Agreement to which FADV is a party; provided, however, that the term "Material Adverse Effect" shall not include any adverse change or effect that is proximately caused by (1) conditions affecting the United States economy generally or the economy of the regions in which the applicable Person and its Subsidiaries (if any), taken as a whole, conducts a material part of its business, (2) changes in financial markets, (3) conditions affecting the industries in which the applicable Person and its Subsidiaries (if any) compete or (4) the announcement, or other disclosure, of the Transaction (to the extent such announcement or disclosure is not effected in contravention of any term of this Agreement) or the consummation of the Transaction (including compliance by such Person with its covenants hereunder).

"Membership Services" has the meaning provided in the fourth recital.

"NA CREDCO" has the meaning provided in the third recital.

"Newco" has the meaning provided in the introductory paragraph.

"New York Lease Assignment" has the meaning provided in Section 4.1(g).

"Officer" has the meaning provided in Rule 16a-1(f) promulgated under the Exchange Act.

"Ordinary Course" means, with respect to any Person, the ordinary course of commercial operations customarily engaged in by such Person, consistent with past practices (including with respect to quantity and frequency).

"Original Agreement" has the meaning provided in the first recital.

"Party" or "Parties" has the meaning provided in the introductory paragraph.

"Person" means and includes any individual, partnership, joint venture, association, joint stock company, corporation, trust, limited liability company, unincorporated organization, a group and a government or other department, agency or political subdivision thereof.

"Portal Agreement" and "Portal Agreements" have the meanings provided in Section 5.10.

"Poway Lease" has the meaning provided in Section 4.1(e).

"PR CREDCO" has the meaning provided in the fifth recital.

"Preliminary Proxy Statement" has the meaning provided in Section 5.4.

"Related Agreements" has the meaning provided in Section 4.1.

"RELS" has the meaning provided in the fifth recital.

"SEC" has the meaning provided in Section 5.4.

"Standstill Agreement" has the meaning provided in Section 6.3(i).

"Stockholders Meeting" has the meaning provided in Section 5.6(b).

"Subsidiary" means, with respect to any Person, (a) any corporation more than 50% of whose stock of any class or classes having by the terms thereof ordinary voting power to elect a majority of the directors of such corporation (irrespective of whether or not at the time stock of any class or classes of such corporation shall have or might have voting power by reason of the happening of any contingency) is at the time owned by such Person and/or one or more Subsidiaries of such Person and (b) any Entity (other than a corporation) in which such Person and/or one more Subsidiaries of such Person has more than a 50% equity interest or otherwise controls the management and affairs of such Entity (including the power to veto any material act or decision); provided that FADV and its Subsidiaries shall not be deemed to be Subsidiaries of First American for purposes of this Agreement.

"Teletrack" has the meaning provided in the third recital.

"Teletrack Canada" has the meaning provided in the third recital.

"Transaction" means the contribution of the Business, Bar None and the DealerTrack Interest to FADV pursuant to the Related Agreements and the other transactions contemplated by this Agreement and the Related Agreements.

"XRES Business" has the meaning provided in FARES Contribution Agreement.

"XRES Lease Assignment" has the meaning provided in Section 4.1(h).

1.2 Principles of Construction.

(a) All references to Articles, Sections and subsections are to Articles, Sections and subsections in this Agreement unless otherwise specified. The words "hereof," "herein" and "hereunder" and words of similar import when used in this Agreement shall refer to this Agreement as a whole and not to any particular provision of this Agreement. The term "including" is not limiting and means "including without limitation."

(b) All accounting terms not specifically defined herein shall be construed in accordance with GAAP.

(c) In the computation of periods of time from a specified date to a later specified date, the words "from" and "within" mean "from and including"; the words "to" and "until" each mean "to but excluding"; and the word "through" means "to and including."

(d) The Article and Section headings herein are for convenience only and shall not affect the construction hereof.

(e) In the event that the final day of any time period provided herein does not fall on a Business Day, such time period shall be extended such that the final day of such period shall fall on the next Business Day thereafter.

(f) This Agreement is the result of negotiations among and has been reviewed by each Party's counsel. Accordingly, this Agreement shall not be construed against any Party merely because of such Party's involvement in its preparation.

ARTICLE II.
REPRESENTATIONS OF CONTRIBUTORS

Each Contributor severally, and not jointly, represents, warrants and agrees in favor of FADV, as of the date of this Agreement and as of the Closing Date (unless a representation speaks as of a specific date, in which case, as of such date), as follows:

2.1 Existence and Good Standing; Binding Effect; Power.

(a) Each of First American and FAREISI (i) is a corporation validly existing and in good standing under the laws of the State of California and (ii) has all requisite corporate power and authority to own, lease and operate its properties and to carry on its business as now being conducted.

(b) FARES (i) is a limited liability company validly existing and in good standing under the laws of the State of California and (ii) has all requisite limited liability company power and authority to own, lease and operate its properties and to carry on its business as now being conducted.

(c) Newco (i) is a limited liability company validly existing and in good standing under the laws of the State of Delaware and (ii) has all requisite limited liability company power and authority to own, lease and operate its properties and to carry on its business as now being conducted.

2.2 Capacity; Binding Effect. Each Contributor has the requisite organizational power and authority to execute and deliver this Agreement and to perform its obligations hereunder. The execution, delivery and performance of this Agreement by each Contributor has been duly authorized and approved by all necessary organizational action of such Contributor. This Agreement has been duly executed and delivered by each Contributor, and assuming the due execution and delivery of the other Parties hereto, constitutes its valid and binding agreement, enforceable against it in accordance with its terms, except as such enforceability may be limited by bankruptcy, insolvency or similar laws and equitable principles relating to or affecting the rights of creditors generally from time to time in effect.

2.3 Restrictive Documents. Assuming the receipt of any and all consents of third parties in connection with the contribution of the Business, Bar None and the DealerTrack Interest to FADV under the Related Agreements (other than the consents listed on Schedule 6.2(f)), no Contributor is subject to, or a party to, any charter, bylaw, mortgage, lien, lease, license, permit, Contract, instrument, law, rule, ordinance, regulation, order, judgment or decree, or any other restriction of any kind or character, which would reasonably be expected to have a material adverse effect on (including any material delay) the ability of such Contributor to perform its respective obligations under this Agreement or any Related Agreement to which such Contributor is a party.

2.4 Litigation. There is no action, suit, proceeding at law or in equity, arbitration or administrative or other proceeding by or before (or to the knowledge of any Contributor any investigation by) any Governmental Entity or other instrumentality or agency, pending, or, to the knowledge of any Contributor, threatened, against or affecting such Contributor that would reasonably be expected to have a material adverse effect on (including any material delay) the ability of such Contributor to perform its respective obligations under this Agreement or any Related Agreement to which such Contributor is a party. No Contributor is subject to any judgment, order or decree entered in any lawsuit or proceeding which would reasonably be expected to have a material adverse effect on (including any material delay) the ability of such Contributor to perform its respective obligations under this Agreement or any Related Agreement to which such Contributor is a party.

2.5 Consents and Approvals; No Violations. The execution and delivery of this Agreement by each Contributor and the consummation of the transactions contemplated hereby by each Contributor will not (a) violate any provision of its organizational documents, (b) violate any statute, ordinance, rule, regulation, order or decree of any court or any Governmental Entity applicable to such Contributor, (c) require any filing with, or permit, consent or approval of, or the giving of any notice to, any Governmental Entity having authority over such Contributor, or (d) require any consent or approval of, or the giving of any notice to, any shareholder or member of any Contributor other than the notice and consent contemplated by Section 6.1(i), (e) assuming the receipt of any and all consents of third parties in connection with the contribution of the Business, Bar None and the DealerTrack Interest to FADV under the Related Agreements (other than the consents listed on Schedule 6.2(f)), result in a violation or breach of, conflict with, constitute (with or without due notice or lapse of time or both) a default (or give rise to any

right of termination, cancellation, payment or acceleration) under, increase in obligations or loss of rights, or result in the creation of any Encumbrance upon any of the properties or assets of the Business under, any of the terms, conditions or provisions of any Contract to which such Contributor or any of its Affiliates is a party and which relates to the Business, or by which such Contributor's or its Affiliates' properties or assets constituting all or a part of the properties or assets of the Business may be bound.

2.6 Newco. Newco is a newly formed entity that (a) immediately prior to consummation of the Transaction will be owned 61.25% by First American, 1.16% by FAREISI, and 37.58% by FARES, (b) has not conducted, and will not prior to Closing conduct, any business other than (i) the receipt of the Business, Bar None, the XRES Business, the DealerTrack Interest and the Promissory Note in the original principal amount of $20 million, dated as of April 27, 2004, made by FADV in favor of First American (the "FADV Note"), from the other Contributors by way of a contribution immediately prior to Closing substantially on the terms described to FADV in connection with the amendment and restatement of the Original Agreement and (ii) upon consummation of the Transaction, the contribution of the Business, Bar None, the XRES Business and the DealerTrack Interest to FADV or its wholly-owned Subsidiary pursuant to this Agreement and the Related Agreements, (c) has no indebtedness or other liabilities, whether contingent or otherwise, other than (i) its obligations under and as contemplated by this Agreement and the Related Agreements and (ii) the indebtedness and other liabilities of the Business, Bar None, the XRES Business, the DealerTrack Interest and the FADV Note during the period from its receipt of the contribution of the Business, Bar None, the XRES Business, the DealerTrack Interest and the FADV Note from the other Contributors to its contribution thereof to FADV or its wholly-owned Subsidiary pursuant to the terms hereof and the Related Agreements, and (d) has not and will not, during the period from its receipt of the contribution of the Business, Bar None, the XRES Business, the DealerTrack Interest and the FADV Note from the other Contributors to its contribution thereof to FADV or its wholly-owned Subsidiary pursuant to the terms hereof and the Related Agreements, changed or modified any of the assets or liabilities related to the Business, Bar None, the XRES Business, the DealerTrack Interest or the FADV Note.

ARTICLE III.
REPRESENTATIONS OF THE BUYER

FADV represents, warrants and agrees in favor of each Contributor, as of the date of this Agreement and as of the Closing Date (unless a representation or warranty speak as of a specific date, in which case, as of such date), as follows:

3.1 Existence and Good Standing; Binding Effect; Power. FADV (i) is a corporation validly existing and in good standing under the laws of the State of Delaware; (ii) has all requisite corporate power and authority to own, lease and operate its properties and to carry on its business as now being conducted; and (iii) is duly qualified and/or licensed to conduct its business, and is in good standing, in each jurisdiction in which the character or location of the property owned, leased or operated by it or the nature of the business conducted by it makes such qualification necessary, except where the failure to be so qualified or licensed would not have a Material Adverse Effect on FADV.

3.2 Capacity; Binding Effect. FADV has the requisite corporate power and authority to execute and deliver this Agreement and to perform its obligations hereunder. The execution, delivery and, assuming the stockholders of FADV and the Independent Committee (as defined below) duly approve of the transactions contemplated by this Agreement as required by Sections 6.1(d) and (f), respectively, performance of this Agreement by FADV has been duly authorized and approved by all necessary corporate and stockholder action of FADV. This Agreement has been duly executed and delivered by FADV, and assuming the due execution and delivery of the other Parties hereto, constitutes its valid and binding agreement, enforceable against it in accordance with its terms, except as such enforceability may be limited by bankruptcy, insolvency or similar laws and equitable principles relating to or affecting the rights of creditors generally from time to time in effect.

3.3 Restrictive Documents. FADV is not subject to, or a party to, any charter, bylaw, mortgage, lien, lease, license, permit, Contract, instrument, law, rule, ordinance, regulation, order, judgment or decree, or any other restriction of any kind or character, which would reasonably be expected to have a material adverse effect on (including any material delay) the ability of FADV to perform its obligations under this Agreement or any Related Agreement to which FADV is a party.

3.4 Litigation. There is no action, suit, proceeding at law or in equity, arbitration or administrative or other proceeding by or before (or to the knowledge of FADV any investigation by) any Governmental Entity or other instrumentality or agency, pending, or, to the knowledge of FADV, threatened, against or affecting FADV that would reasonably be expected to have a material adverse effect on (including any material delay) the ability of FADV to perform its obligations under this Agreement or any Related Agreement to which FADV is a party. FADV is not subject to any judgment, order or decree entered in any lawsuit or proceeding which would reasonably be expected to have a material adverse effect on (including any material delay) the ability of FADV to perform its obligations under this Agreement or any Related Agreement to which FADV is a party.

3.5 Consents and Approvals; No Violations. Assuming the approval of the stockholders of FADV required by Section 6.1(d), and the filing of the Certificate of Amendment with the Delaware Secretary of State, the execution and delivery of this Agreement by FADV and the consummation of the transactions contemplated hereby by FADV will not (a) violate any provision of its organizational documents, (b) violate any statute, ordinance, rule, regulation, order or decree of any court or any Governmental Entity applicable to FADV, (c) require any filing with, or permit, consent or approval of, or the giving of any notice to, any Governmental Entity having authority over FADV, or (d) result in a violation or breach of, conflict with, constitute (with or without due notice or lapse of time or both) a default (or give rise to any right of termination, cancellation, payment or acceleration) under, or result in the creation of any Encumbrance upon any of the properties or assets of FADV under, any of the terms, conditions or provisions of any Contract to which FADV is a party, or by which FADV or any of its properties or assets may be bound.

ARTICLE IV.
THE TRANSACTION

4.1 Documents To Be Delivered by Parties. FADV and each applicable Contributor will deliver, and each will cause each of its appropriate Affiliates to deliver, as applicable, at Closing the following documents (collectively, and together with all agreements, certificates and documents contemplated by such agreements, the "Related Agreements"):

(a) a Contribution Agreement among First American, FAREISI, Newco and FADV substantially in the form attached hereto as Exhibit A (the "First American Contribution Agreement");

(b) a Contribution Agreement among FARES, Newco and FADV substantially in the form attached hereto as Exhibit B (the "FARES Contribution Agreement");

(c) a Subordinated Promissory Note between First American and FADV substantially in the form attached hereto as Exhibit C;

(d) a Sublease Agreement among General Electric Capital Corporation, FARES and FADV substantially in the form attached hereto as Exhibit D (the "GE Sublease");

(e) a Lease Agreement between First American Title Insurance Company and FADV relating to the buildings located at 12385 and 12395 First American Way, Poway, California, 92064, substantially in the form attached hereto as Exhibit E (the "Poway Lease");

(f) an Assignment of Lease Agreement and Consent among FARES, FADV and Opus Northwest, LLC in form and substance reasonably satisfactory to FARES, FADV and Opus Northwest, LLC (the "Beaverton Lease Assignment"), pursuant to which FARES will assign its rights, and FADV will assume FARES' obligations, under the Lease Agreement, dated as of September 14, 2002, between Opus Northwest, LLC and FARES, relating to the property located at 1500 S.W. Bethany Boulevard, Suite 300, Beaverton, Oregon 97006.

(g) an Assignment of Lease Agreement and Consent among FARES, FADV and MagnaCare LLC in form and substance reasonably satisfactory to FARES, FADV and MagnaCare LLC (the "New York Lease Assignment"), pursuant to which FARES will assign its rights, and FADV will assume FARES' obligations, under the Lease Agreement, dated as of August 18, 2004, between MagnaCare LLC and FARES d/b/a the CREDCO Division, relating to the property located at 825 East Gate Boulevard, Garden City, New York, 11530.

(h) an Assignment of Lease Agreement and Consent among FARES, FADV and Executive IV, LLC in form and substance reasonably satisfactory to FARES, FADV and Executive IV, LLC (the "XRES Lease Assignment"), pursuant to which FARES will assign its rights, and FADV will assume FARES' obligations, under the Lease Agreement, dated November 27, 2001, between Executive IV, LLC and CBA Information Services, as amended by the First Amendment to Lease Agreement, as assigned to Experian Affiliate Acquisition, LLC pursuant to that certain Assignment and Assumption of Lease Agreement, dated January 23, 2004, between CBA Information Services and Experian Affiliate Acquisition, LLC and consented to by Executive IV, LLC, and as assigned to FARES pursuant to that certain Assignment and Assumption of Lease Agreement, dated March 30, 2005, between Experian Affiliate Acquisition, LLC and FARES and consented to by Executive IV, LLC;

(i) a Sublease Agreement between First American Title Insurance Company and FADV relating to the portion of the buildings located at 12385 and 12395 First American Way, Poway, California, 92064, used by eAppraiseIT, LLC, substantially in the form attached hereto as Exhibit F (the "eAppraiseIT Sublease");

(j) a Sublease Agreement between First American Title Insurance Company and FADV relating to the portion of the buildings located at 12385 and 12395 First American Way, Poway, California, 92064, used by First American Interactive Group, substantially in the form attached hereto as Exhibit G (the "FAIG Sublease");

(k) an Amended and Restated Services Agreement between First American and FADV substantially in the form attached hereto as Exhibit H;

(l) an Outsourcing Agreement between First American and FADV substantially in the form attached hereto as Exhibit I;

(m) a Registration Rights Agreement between Experian Information Solutions, Inc. and FADV in form and substance reasonably satisfactory to FARES and FADV;

(n) one or more bills of sale in form and substance reasonably satisfactory to FARES and FADV (including the Independent Committee) (each, a "Bill of Sale");

(o) one or more assignment and assumption agreements in form and substance reasonably satisfactory to FARES and FADV (including the Independent Committee) as reasonably requested by FADV to more fully assign to FADV the CREDCO Division (each, an "Assignment and Assumption Agreement"); and

(p) one or more assignment of intellectual property agreements relating to the assignment by Contributors of certain intellectual property used in the Business to FADV in form and substance reasonably satisfactory to FARES and FADV (each, an "Assignment of Intellectual Property").

4.2 Closing. The closing of the contribution of the Business, Bar None and the DealerTrack Interest to FADV and the issuance of the Class B Common Stock under this Agreement and the Related Agreements (the "Closing") shall take place at 10:00 a.m. local time at the offices of First American, 1 First American Way, Santa Ana, California, 92707, on July 31, 2005, or if later, as soon as practicable after all conditions precedent to the Closing described in Sections 6.1, 6.2 and 6.3 are met or waived, or such other date as First American and FADV (including the Independent Committee) shall mutually agree (the "Closing Date").

ARTICLE V.
CERTAIN COVENANTS

5.1 Conduct of Business Prior to Closing.

(a) Except as otherwise expressly contemplated by this Agreement or the Related Agreements, during the period from the date of this Agreement to the Closing Date, each Contributor shall cause the Business to be conducted only according to the Ordinary Course. Except as otherwise expressly contemplated by this Agreement or the Related Agreements, during the period from the date of this Agreement to the Closing Date, each Contributor shall use commercially reasonable efforts to preserve its business organizations, to keep available the services of its key officers, and to substantially maintain current relationships with material licensors, suppliers, distributors, customers and other third party business relationships; provided, however, that nothing in this sentence shall require any Contributor or its Affiliates to (1) take any action or refrain from taking any action that could cause a breach of any representation or warranty of the Contributors in this Agreement or in any of the Related Agreements, (2) repay any loan agreement or Contract for borrowed money in whole or in part, except as currently required by its terms, (3) amend any Contract to increase the amount payable thereunder or otherwise to be more burdensome to any Contributor or its Affiliates, (4) make any cash payment, provide any guaranty or relinquish any property or contractual rights, or (5) be required to commit to any divestiture transaction, agree to sell or hold separate or agree to license to competitors of such Contributor or its Affiliates, before or after the Closing Date, any of such Contributor's or its Affiliates' businesses, product lines, properties or assets (other than the Business pursuant to this Agreement and the Related Agreements), or agree to any changes or restrictions in the operation of such businesses, product lines, properties or assets. Without limiting the immediately preceding sentence, prior to the Closing Date, except as may be first approved in writing by the Chief Executive Officer, Chief Operating Officer or Chief Financial Officer of FADV or as expressly permitted by this Agreement or in the Related Agreements, each Contributor shall, and shall cause each Company to, cause the Business to refrain from:

(i) increasing its Indebtedness;

(ii) canceling or waiving any claim or right of substantial value;

(iii) selling, leasing or otherwise disposing of any material asset or property used by the Business, other than in the Ordinary Course;

(iv) entering into any Contract that is reasonably expected to generate annual revenue in excess of $1,000,000, or amending any Contract that generated revenue in excess of $1,000,000 for the twelve month period ended April 30, 2005;

(v) liquidating or dissolving;

(vi) changing its capital structure;

(vii) entering into or amending any Contract with an Affiliate of any Contributor (or any director or Officer of a Contributor or any of its Affiliates or any "associates" or members of the "immediate family" (as such terms are respectively defined in

Rule 12b-2 and Rule 16a-1 promulgated under the Exchange Act) of any such director or Officer, other than Experian Information Solutions, Inc. and its Affiliates) other than on arms-length terms; and

(viii) writing off as uncollectible any notes or accounts receivable of the Business, except write-offs in the Ordinary Course.

(b) Except as otherwise expressly contemplated by this Agreement or the Related Agreements, during the period from the date of this Agreement to the Closing Date, each Contributor shall cause the business of Bar None and the XRES Business to be conducted only according to the Ordinary Course.

5.2 Due Diligence.

(a) FADV may, prior to the Closing Date, directly or through its representatives and advisers, review the properties, books and records of the Business and Bar None to the extent FADV deems reasonably necessary to familiarize itself with such properties, books and records, in a manner so as not to interfere with the normal business operation of the Business, Bar None and the Companies. Prior to the Closing Date, each Contributor shall, and shall cause each Company and Bar None, to permit FADV and its representatives to have reasonable access during normal business hours to the business operations, properties, and books and records of the Business and Bar None, and to cause the officers of each Contributor and each Company and Bar None to furnish FADV, subject to compliance by Contributors, Bar None and the Companies with all applicable restrictions imposed by law, rule, regulation or court order and subject to compliance by FADV and its representatives with the restrictions contained in any confidentiality agreement entered into by FADV, Contributors, Bar None or the Companies, the existence of which has been disclosed, with such financial and operating data and other information with respect to the Business and Bar None as FADV shall from time to time reasonably request, in a manner so as not to interfere with the normal business operation of the Business or Bar None.

(b) First American may, prior to the Closing Date, directly or through its representatives and advisers, review the properties, books and records of FADV to the extent First American deems reasonably necessary to familiarize itself with such properties, books and records, in a manner so as not to interfere with the normal business operation of the FADV and its Subsidiaries. Prior to the Closing Date, FADV shall, and shall cause its Subsidiaries to, permit First American and its representatives to have reasonable access during normal business hours to the business operations, properties, and books and records of FADV and its Subsidiaries, and to cause the officers of FADV and its Subsidiaries to furnish First American, subject to compliance by FADV with all applicable restrictions imposed by law, rule, regulation or court order and subject to compliance by Contributors and their representatives with the restrictions contained in any confidentiality agreement entered into by FADV, Contributors or the Companies, the existence of which has been disclosed, with such financial and operating data and other information with respect to FADV and its Subsidiaries as First American shall from time to time reasonably request, in a manner so as not to interfere with the normal business operation of FADV.

(c) In the event of a termination of this Agreement, FADV shall, and shall cause its Subsidiaries and each of their representatives and advisers to, keep confidential any information obtained from Contributors and any Subsidiaries thereof concerning any Contributor and its Subsidiaries and, at the request of any Contributor, shall return to Contributors all copies of any schedules, statements, documents or other written information obtained in connection herewith. In the event of a termination of this Agreement, Contributors shall, and shall cause their Subsidiaries and each of their representatives and advisers to, keep confidential any information obtained from FADV and any Subsidiaries thereof concerning FADV and its Subsidiaries and, at the request of FADV, shall return to FADV all copies of any schedules, statements, documents or other written information obtained in connection herewith. The Confidentiality Agreement between First American and FADV dated as of February 4, 2005 (the "Confidentiality Agreement") shall remain in full force and effect.

5.3 Commercially Reasonable Efforts. Subject to Section 5.8, until such time as this Agreement is terminated pursuant to Section 7.1, FADV and each Contributor shall each cooperate and use its respective commercially reasonable efforts to take, or cause to be taken, all necessary action, and to make, or cause to be made, all filings necessary under applicable laws and regulations to consummate and make effective the Transaction, including its respective commercially reasonable efforts to obtain, prior to the Closing Date, all licenses, permits, consents, approvals, authorizations, qualifications and orders of Governmental Entities as are necessary for consummation of the Transaction and to fulfill the conditions to the Transaction.

5.4 Proxy Statement. As soon as practicable following the date of this Agreement, FADV shall prepare and file with the Securities and Exchange Commission (the "SEC") a preliminary proxy statement and proxy meeting the requirements of Regulation 14A under the Exchange Act (the "Preliminary Proxy Statement") describing, among other things, the Transaction, and the proposals to be voted on by the stockholders of FADV at the Stockholders Meeting (as defined below), including (a) the approval of this Agreement, the Related Agreements and the Transaction by a majority of shares of Class A Common Stock (calculated without giving effect to beneficial holdings of Common Stock by First American, its Affiliates (including directors and officers of First American and its Affiliates), Donald Robert, and any member of management of FADV) present in person or represented by proxy at the Stockholders Meeting, and by a majority of shares of Common Stock present in person or represented by proxy at the Stockholders Meeting, and (b) the approval of an amendment to FADV's Certificate of Incorporation substantially in the form of Exhibit J hereto (the "Certificate of Amendment") by a majority of outstanding shares of Class A Common Stock (calculated without giving effect to beneficial holdings of Common Stock by First American, its Affiliates (including directors and officers of First American and its Affiliates), Donald Robert, and any member of management of FADV), and by a majority of outstanding shares of Common Stock. At the earliest time permitted by Rule 14a-6 of the Exchange Act, FADV shall prepare and file with the SEC a final proxy statement and proxy meeting the requirements of Regulation 14A under the Exchange Act covering the foregoing and, if necessary, including disclosure required by Nasdaq Marketplace Rule 4350(i)(2) (the "Final Proxy Statement"). Final forms of the Preliminary Proxy Statement and the Final Proxy Statement shall be subject to approval by First American, such approval not to be unreasonably withheld, conditioned or delayed. FADV shall use all commercially reasonable efforts to cause the Final Proxy Statement to be mailed as promptly as reasonably practicable. Each Party shall take such action as the other Parties may reasonably

request in connection with the preparation and filing of the Preliminary Proxy Statement and the Final Proxy Statement. If at any time prior to the mailing of the Final Proxy Statement any event or information should be discovered by any Party that should be set forth in the Final Proxy Statement, the Party discovering such event or information shall promptly inform the other Parties, and to the extent required by law, FADV will promptly file a revised proxy statement and proxy with the SEC and disseminate such revised proxy statement and proxy to FADV's stockholders as promptly as practicable.

5.5 Authorization. FADV has, or before the Closing Date will have, authorized the issuance and sale pursuant to the Contribution Agreements of 29,073,170 shares of its Class B Common Stock, plus an additional number of shares of its Class B Common Stock sufficient to (a) pay the DealerTrack Earnout (as defined in the First American Contribution Agreement) in full and (b) repay in full the amounts owing under the FADV Note in accordance with the First American Contribution Agreement. FADV has, or before the Closing will have, taken all action required under applicable federal and state laws in connection with the issuance of shares of Class B Common Stock in connection with the Transaction.

5.6 Stockholder Approval. Prior to Closing, FADV, acting through its Board of Directors, shall, in accordance with applicable law:

(a) mail a copy of the Final Proxy Statement to each of its stockholders;

(b) promptly and duly call, give notice of, convene and hold a special or annual meeting of its stockholders (the "Stockholders Meeting") for the purpose of voting upon this Agreement and the Related Agreements, the Certificate of Amendment and the Transaction, and FADV agrees that this Agreement, the Related Agreements, the Certificate of Amendment and the Transaction shall be submitted for approval at the Stockholders Meeting; and

(c) use its commercially reasonable efforts to obtain the stockholder approvals required by Section 6.1(d); provided, that nothing herein shall require any member of the Board of Directors of FADV to take any action that is inconsistent with his or her fiduciary duties under Delaware law.

5.7 Notices of Certain Events. Prior to Closing, each Contributor, on the one hand, and FADV, on the other:

(a) may elect at any time to notify the other Parties (i) of any development causing a breach or potential breach of any of its representations and warranties in this Agreement or any Related Agreement to which it is a party, or (ii) if the schedules to any Related Agreement deliverable by such Party are not true and accurate in all material respects; and

(b) shall promptly deliver written notice to the other Parties if it obtains knowledge that (i) the representations and warranties of such other Party or Parties, as the case may be, in this Agreement or the Related Agreements to which it is or they are a party are not true and accurate in all material respects, or (ii) the schedules to any Related Agreement deliverable by such other Party or Parties, as the case may be, are not true and accurate in all material respects.

Notwithstanding the foregoing, unless FADV or any Contributor has the right to terminate this Agreement pursuant to Section 7.1(i), (j), (k) or (l) by reason of any of the foregoing and exercises that right within the period of time provided in such Sections, the notice of the foregoing will be deemed to have amended the disclosure schedules delivered by any Contributor or FADV, respectively, to have qualified the representations and warranties of such Parties in the relevant Articles of the First American Contribution Agreement or the FARES Contribution Agreement, as applicable, and to have cured any misrepresentation or breach of warranty that otherwise might have existed under such Contribution Agreement by reason of the development.

5.8 Consents and Further Assurances.

(a) Each Contributor agrees that it will, and it will cause the Companies and Bar None to, use commercially reasonable efforts to obtain the written consent of any other necessary party to the assignment of any Contract or undertaking constituting a part of the Business to be transferred under the Related Documents and, to the extent that any such Contract or undertaking requiring such consent is transferred or assigned pursuant to the terms of the Related Agreements without such consent, each Contributor shall, and shall cause the Companies and Bar None to, cooperate with FADV in any lawful arrangement designed to provide FADV the benefits of such Contract or undertaking; provided, however, that, in order to obtain any such consent, no (a) loan agreement or Contract for borrowed money shall be repaid except as currently required by its terms, in whole or in part, (b) Contract shall be amended to increase the amount payable thereunder or otherwise to be more burdensome to any Contributor or its Affiliates, (c) Contributor or its Affiliates shall be required to make any cash payment, provide any guaranty or relinquish any property or contractual rights and (d) Contributor or its Affiliates shall, and no Contributor or its Affiliates shall be required to, commit to any divestiture transaction, agree to sell or hold separate or agree to license to competitors of such Contributor or its Affiliates, before or after the Closing Date, any of such Contributor's or its Affiliates' businesses, product lines, properties or assets, or agree to any changes or restrictions in the operation of such businesses, product lines, properties or assets.

(b) Subject to the proviso in (a) above, on or after the Closing Date and without further consideration, FADV and each Contributor shall from time to time execute and deliver such further instruments of conveyance, assignment and transfer and shall take, or cause to be taken, such other action as any other Party may reasonably request for the more effective conveyance, assignment and transfer to FADV of any part of the Business as contemplated by this Agreement and the Related Agreements, and each shall lend its assistance in the effectuation of the intentions and purposes of this Agreement and the Related Agreements.

5.9 Use of Names.

(a) Notwithstanding any other provision of this Agreement and the Related Agreements, no interest in or right to use the names "The First American Corporation," "First American Real Estate Solutions," "First American Information Services," "First American" or any derivation thereof, or the respective logos, names, trademarks, service marks, trade names or any derivatives thereof, are being transferred hereunder or under the Related Agreements.

(b) FADV agrees that it will as promptly as practicable, but in any event within one hundred eighty (180) calendar days following the date of delivery of a written request by First American, cause any of its Subsidiaries to change its corporate name and/or the name under which it does business to remove "First American" and any derivations thereof. FADV further agrees that it will, and will cause its Subsidiaries to, as promptly as practicable, but in any event within one hundred eighty (180) calendar days following the date of delivery of a written request by First American, discontinue the use of "First American" and all logos, names, trademarks, service marks, trade names or any derivatives thereof, and to remove or obliterate them from all signs, packaging stock, letterhead, labels, websites, and other materials used or produced by FADV or its Subsidiaries and Affiliates, except as otherwise permitted by Contributors.

5.10 Portal Agreements. From and after the Closing, FADV agrees to perform the obligations of First American, FAREISI, FARES and their respective Affiliates (including the CREDCO Division) with respect to the provision of credit reports and related products and services under the following agreements (each, a "Portal Agreement" and collectively, the "Portal Agreements"):

(a) the Services Agreement, dated as of February 1, 2001, by and between Ellie Mae, Inc. ("Ellie Mae") and First American, as amended by Amendment No. 1 to Services Agreement, dated as of October 12, 2001, by and between Ellie Mae and First American and by Amendment No. 2 to Services Agreement, dated as of June 10, 2002 by and between Ellie Mae and First American; and

(b) the Retained Portal Agreements (as defined in the FARES Contribution Agreement);

as each such Portal Agreement existed on the date hereof. FADV shall fulfill such obligations under the Portal Agreements in the same or better manner and with the same or better quality as First American, FAREISI, FARES and their respective Affiliates (including the CREDCO Division) were fulfilling their respective obligations thereunder prior to the Closing. FADV's obligations under each Portal Agreement pursuant to this Section 5.10 shall expire upon the expiration of the term of such Portal Agreement, as such term was specified in the relevant Portal Agreement on the date hereof. To the extent First American, FAREISI, FARES or one of their respective Affiliates receives payment for services rendered by FADV pursuant to this Section 5.10, First American, FARESISI or FARES shall, or shall cause such Affiliates to, remit to FADV such payment within five (5) Business Days of receipt thereof.

5.11 Bar None. Within thirty (30) days of the date hereof, First American shall contribute to Bar None an amount in cash equal to $1,500,000. Prior to Closing, First American shall not permit Bar None to pay any cash dividends or other distributions to its stockholders. On or prior to Closing, First American shall assume the obligations of Bar None under the Promissory Note, dated May 25, 2005, in the original principal amount of $1,000,000, made by Bar None in favor of Francis A. Tarkenton.

ARTICLE VI.
CONDITIONS PRECEDENT

6.1 Conditions of all Parties. The obligation of each of the Parties to consummate the Transaction is subject to the satisfaction or waiver by such Party (including, in the case of FADV, the Independent Committee) on or before the Closing, of the following conditions precedent:

(a) Injunction. No preliminary or permanent injunction or other order shall have been issued by any court or by any Governmental Entity which prohibits or restrains the consummation of the Transaction and which is in effect on the Closing Date.

(b) Statutes; Governmental Approvals. No statute, rule, regulation, executive order, decree or order of any kind shall have been enacted, entered, promulgated or enforced by any court or other Governmental Entity which prohibits the consummation of the Transaction; all governmental and other consents and approvals necessary to permit the consummation of the Transaction shall have been received; any waiting period (and any extension thereof) in connection with the foregoing shall have expired or been terminated.

(c) No Litigation. As of the Closing Date, no action or proceedings shall have been threatened or instituted before a court or other Governmental Entity or by any public authority challenging the legality of the Transaction, or restraining or prohibiting the consummation of the Transaction.

(d) Stockholders Meeting; Approval of FADV's Stockholders. The Stockholders Meeting shall have occurred and (i) this Agreement, the Related Agreements and the Transaction shall have been duly approved by a majority of shares of Class A Common Stock (calculated without giving effect to beneficial holdings of Common Stock by First American, its Affiliates (including directors and officers of First American and its Affiliates), Donald Robert, and any member of management of FADV) present in person or represented by proxy at the Stockholders Meeting, and by a majority of shares of Common Stock present in person or represented by proxy at the Stockholders Meeting, and (ii) the Certificate Amendment shall have been duly approved by a majority of outstanding shares of Class A Common Stock (calculated without giving effect to beneficial holdings of Common Stock by First American, its Affiliates (including directors and officers of First American and its Affiliates), Donald Robert, and any member of management of FADV), and by a majority of outstanding shares of Common Stock or such other vote as may be required under applicable law and FADV's certificate of incorporation and bylaws, and the Stockholders Meeting and such stockholder approvals shall have been obtained in accordance with applicable law and FADV's certificate of incorporation and bylaws.

(e) Certificate of Amendment. The Certificate of Amendment shall have been filed with the Delaware Secretary of State and all proceedings necessary therefor shall have been taken by FADV and its directors and stockholders.

(f) FADV Board Committee Approval. In addition to the approval of the FADV's Board of Directors required under Delaware law, a committee of independent directors

appointed by FADV's Board of Directors meeting independence requirements of Nasdaq Marketplace Rule 4200(15) (the "Independent Committee") shall have, at a meeting duly called and held in accordance with FADV's certificate of incorporation and bylaws, acting with a quorum throughout, (i) approved this Agreement, the Related Agreements and the Transaction for purposes of Nasdaq Marketplace Rule 4350(h), (ii) determined that the Transaction, taken as a whole, is fair to and in the best interests of the stockholders of FADV, and (iii) resolved to recommend that the stockholders of FADV approve this Agreement, the Related Agreements and the Transaction, including the adoption and filing of the Certificate of Amendment.

(g) Contributor Board Approval. First American's Board of Directors shall have approved of this Agreement, the Transaction and each Related Agreement.

(h) Note. The original FADV Note shall have been delivered to Newco and marked "Cancelled."

(i) Consent. Experian Information Solutions, Inc. shall have provided to FARES a written consent to FARES' participation in the Transaction in form and substance reasonably satisfactory to First American and FADV.

6.2 Conditions of FADV. The obligation of the FADV to consummate the Transaction is additionally subject to the satisfaction or waiver by FADV (including the Independent Committee) on or before the Closing Date of the following conditions precedent:

(a) Truth of Representations and Warranties. The representations and warranties of each Contributor contained herein and in the Related Agreements to which such Contributor is a party shall be true and accurate in all material respects, in each case at and as of the date of this Agreement or such Related Agreement, as applicable, and as of the Closing Date (except to the extent a representation or warranty speaks specifically as of another date (in which case such representation and warranty shall be true and accurate in all material respects as of such date) or as expressly provided for in this Agreement or a Related Agreement), and an officer of each Contributor shall have delivered to FADV a certificate dated the Closing Date to such effect.

(b) Performance of Agreements. All of the agreements of each Contributor to be performed at or prior to the Closing pursuant to this Agreement and the Related Agreements to which such Contributor is a party shall have been duly performed in all material respects, and an officer of each Contributor shall have delivered to FADV a certificate dated the Closing Date to such effect.

(c) Good Standing and Charter Documents.

(i) First American shall have delivered, or caused to be delivered, to FADV:

(A) a copy of the articles or certificate of incorporation (or other charter document) of First American, NA CREDCO, FC CREDCO, CMSI, Credit Services, Teletrack, Teletrack Canada and Bar None, including all amendments thereto, certified by the Secretary of State or other appropriate official of the jurisdiction of organization of each such entity as being true and correct and in effect as of a date not more than ten (10) days prior to the Closing Date;

(B) a copy of the bylaws, including all amendments thereto, of First American, NA CREDCO, FC CREDCO, CMSI, Credit Services, Teletrack, Teletrack Canada and Bar None, certified by First American's Secretary or Assistant Secretary as being true and correct and in effect on the Closing Date;

(C) a copy of the articles of organization of Credit Report+, certified by the Maryland State Department of Assessments and Taxation as being true and correct and in effect as of a date not more than ten (10) days prior to the Closing Date, and a copy of the operating agreement of Credit Report+, including all amendments thereto, certified by First American's Secretary or Assistant Secretary as being true and correct and in effect on the Closing Date;

(D) a copy of the certificate of formation of Newco certified by the Secretary of State of Delaware as being true and correct and in effect as of a date not more than ten (10) days prior to the Closing Date, and a copy of the operating agreement of Newco, including all amendments thereto, certified by First American's Secretary or Assistant Secretary as being true and correct and in effect on the Closing Date; and

(E) a certificate from the Secretary of State or other appropriate official of the jurisdiction of organization to the effect that First American, Newco, NA CREDCO, FC CREDCO, CMSI, Credit Services, Teletrack, Teletrack Canada, Credit Report+ and Bar None are each in good standing or validly existing in its jurisdiction of organization as of a date not more than ten (10) days prior to the Closing Date.

(ii) FAREISI shall have delivered, or caused to be delivered, to FADV:

(A) a copy of the articles of incorporation, including all amendments thereto, of FAREISI and Membership Services, certified by the Secretary of State of California as being true and correct and in effect as of a date not more than ten (10) days prior to the Closing Date;

(B) a copy of the bylaws, including all amendments thereto, of FAREISI and Membership Services, certified by FAREISI's Secretary or Assistant Secretary as being true and correct and in effect on the Closing Date;

(C) a copy of the certificate of organization of CIG, certified by the Secretary of State of Delaware as being true and correct and in effect as of a date not more than ten (10) days prior to the Closing Date, and a copy of the operating agreement of CIG, including all amendments thereto, certified by FAREISI's Secretary or Assistant Secretary as being true and correct and in effect on the Closing Date;

(D) certificates from the Secretary of State of Delaware to the effect that CIG and DealerTrack are each in good standing or validly existing in such State as of a date not more than ten (10) days prior to the Closing Date; and

(E) certificates from the Secretary of State of California to the effect that FAREISI and Membership Services are each in good standing or validly existing in such State as of a date not more than ten (10) days prior to the Closing Date.

(iii) FARES shall have delivered, or cause to be delivered, to FADV:

(A) a copy of the articles of organization of FARES, certified by the Secretary of State of California as being true and correct and in effect as of a date not more than ten (10) days prior to the Closing Date, and a copy of the operating agreement of FARES, including all amendments thereto, certified by FARES' Secretary or Assistant Secretary as being true and correct and in effect on the Closing Date;

(B) a copy of the certificate of incorporation of PR CREDCO, including all amendments thereto, certified by the Secretary of State of Delaware as being true and correct and in effect as of a date not more than ten (10) days prior to the Closing Date;

(C) a copy of the bylaws, including all amendments thereto, of PR CREDCO, certified by FARES' Secretary or Assistant Secretary as being true and correct and in effect on the Closing Date; and

(D) a certificate from the Secretary of State or other appropriate official of the jurisdiction of organization to the effect that FARES, and PR CREDCO is each is in good standing or validly existing in its jurisdiction of organization as of a date not more than ten (10) days prior to the Closing Date.

(d) No Material Adverse Effect. As of the Closing Date there shall have been no Material Adverse Effect on the Business, and there shall not have occurred any change or development that would be reasonably likely to have a Material Adverse Effect on the Business.

(e) Certificates. Contributors shall have delivered or caused to have been delivered to FADV the certificates evidencing the following interests, properly endorsed in blank for transfer or accompanied by duly executed stock powers (or in lieu thereof an affidavit of lost certificate and an indemnification agreement reasonably acceptable to FADV) or, if any of the following interests are not certificated, Contributors shall have caused the transfers thereof to have been duly recorded on the books and records of the applicable issuer:

(i) all of the issued and outstanding shares of Common Stock of NA CREDCO;

(ii) all of the issued and outstanding shares of Common Stock of CMSI;

(iii) all of the issued and outstanding shares of Common Stock of Teletrack;

(iv) all of the issued and outstanding shares of Common Stock of Membership Services;

(v) all of the outstanding membership interests of CIG;

(vi) all of the issued and outstanding shares of Common Stock of PR CREDCO; and

(vii) all of the issued and outstanding shares of Common Stock of Bar None.

(f) Consents. Bank of America, N.A. shall have provided to FADV a written consent to the Transaction. Each third party with a Contract relating to the Business set forth on Schedule 6.2(f) shall have provided to FADV a written consent to the assignment of the applicable Contract to FADV as contemplated by the Transaction if assignment is required by the terms of such Contract.

(g) Proceedings. As of the Closing Date, all corporate proceedings of Contributors to be taken in connection with the transactions contemplated by this Agreement, the Related Agreements and all documents incident hereto and thereto shall be reasonably satisfactory in form and substance to FADV, and FADV shall have received copies of all such documents and other evidences as it may reasonably request in order to establish the consummation of such transactions and the taking of all corporate proceedings in connection therewith.

(h) Related Agreements. Each of the Related Agreements shall have been duly executed and delivered by the parties thereto (other than the FADV).

(i) Corporate Record Books; DealerTrack Interest. Contributors shall have delivered or caused to have been be delivered to FADV the original corporate record books and stock or membership interest record books of the Companies and Bar None, and the certificates evidencing the DealerTrack Interest and the outstanding capital stock or equity interests, as applicable, held by each Company that owns one or more Subsidiaries, including all of the issued and outstanding shares of Common Stock of FC CREDCO, all of the issued and outstanding shares of Common Stock of Credit Services, all of the issued and outstanding shares of Teletrack Canada, and all of the outstanding membership interests of Credit Report+ (or in lieu thereof an affidavit of lost certificate and an indemnification agreement reasonably acceptable to FADV).

(j) Resignation Letters. Contributors shall have delivered to FADV the resignation letters of all members of the boards of directors and management committees of the Companies and Bar None and/or any officer of the Companies and Bar None as FADV shall have requested at or prior to the Closing, together with an acknowledgment that they have no prior or present claim whatsoever against the Company or Companies for which they served or Bar None, as applicable, in connection with so acting as directors and/or officers.

(k) Opinion of FADV Financial Advisor. The Independent Committee shall have been advised in writing by its financial advisor, Morgan Stanley & Co., that in such advisor's opinion, as of May 23, 2005, the price to be paid for contribution of the Business and the DealerTrack Interest under the Related Agreements is fair to FADV from a financial point of view.

(l) Audited Financial Statements. First American shall have delivered, or caused to have been delivered, to FADV the audited and unaudited financial statements of the Business required to be included in FADV's filings with the SEC (the "Audited Financial Statements"), including the Preliminary Proxy Statement, and such Audited Financial Statements shall be consistent in all material respects with all of the Financial Statements (as defined in each Contribution Agreement) considered as a whole.

6.3 Conditions of Contributors. The obligations of each Contributor to consummate the Transaction are additionally subject to the satisfaction or waiver on or before the Closing Date of the following conditions precedent:

(a) Truth of Representations and Warranties. The representations and warranties of FADV contained herein and in the Related Agreements to which it is a party shall be true and accurate in all material respects, in each case at and as of the date of this Agreement or such Related Agreement, as applicable, and as of the Closing Date (except to the extent a representation or warranty speaks specifically as of another date (in which case such representation and warranty shall be true and accurate in all material respects as of such date) or as expressly provided for in this Agreement or a Related Agreement), and an officer of FADV shall have delivered to Contributors a certificate dated the Closing Date to such effect.

(b) Performance of Agreements. All of the agreements of FADV to be performed at or prior to the Closing pursuant to this Agreement and the Related Agreements to which FADV is a party shall have been duly performed in all material respects, and an officer of FADV shall have delivered to Contributors a certificate dated the Closing Date to such effect.

(c) Good Standing and Charter Documents. FADV shall have delivered, or caused to be delivered, to Contributors (i) a copy of the certificate of incorporation of FADV, including all amendments thereto, certified by the Secretary of State of Delaware as being true and correct and in effect as of a date not more than ten (10) days prior to the Closing Date; (ii) a copy of the bylaws, including all amendments thereto, of FADV, certified by FADV's Secretary or Assistant Secretary as being true and correct and in effect on the Closing Date; and (iii) a certificate from the Secretary of State of Delaware to the effect that FADV is in good standing or validly existing in Delaware as of a date not more than ten (10) days prior to the Closing Date.

(d) No Material Adverse Effect. As of the Closing Date there shall have been no Material Adverse Effect on FADV, and there shall not have occurred any change or development that would be reasonably likely to have a Material Adverse Effect on FADV.

(e) Class B Common Stock Certificates. FADV shall have delivered or caused to have been delivered to Newco an aggregate total of 30,048,780 shares of Class B Common Stock.

(f) Notice. FADV shall have timely delivered to the Nasdaq National Market the notice required by Nasdaq Marketplace Rule 4310(c)(17)(D).

(g) Proceedings. As of the Closing Date, all corporate proceedings of FADV to be taken in connection with the transactions contemplated by this Agreement, the Related Agreements and all documents incident hereto and thereto shall be reasonably satisfactory in

form and substance to Contributors, and Contributors shall have received copies of all such documents and other evidences as they may reasonably request in order to establish the consummation of such transactions and the taking of all corporate proceedings in connection therewith.

(h) Related Agreements. The Related Agreements to which FADV is a party shall have been duly executed and delivered by the parties thereto (other than Contributors).

(i) Standstill Agreement. FADV shall have delivered to Contributors a written waiver of FADV's rights under the Standstill Agreement, dated as of June 5, 2003, between First American and FADV (the "Standstill Agreement"), with respect to the Transaction, and FADV shall have delivered to Contributors the written approval of the Transaction by a majority of the Disinterested Directors (as defined in the Standstill Agreement).

(j) Opinion of First American Financial Advisor. First American shall have been advised in writing by its financial advisor, Lehman Brothers, that in such advisor's opinion, as of May 25, 2005, the price to be received for contribution of the Business and the DealerTrack Interest under the Related Agreements is fair to Contributors from a financial point of view.

ARTICLE VII.
TERMINATION

7.1 Events of Termination. This Agreement may be terminated in whole, but not in part, as follows:

(a) at any time by mutual written agreement of the Parties;

(b) by FADV, by written notice to First American if the conditions set forth in Sections 6.1 and 6.2 hereof shall not have been complied with or performed on or prior to the one hundred twentieth (120th) calendar day from the date hereof (or such later date as the Parties may have agreed to in writing) in any material respect and FADV shall not have materially breached any of its representations, warranties, covenants or agreements contained herein;

(c) by First American, by written notice to FADV if the conditions set forth in Sections 6.1 and 6.3 hereof shall not have been complied with or performed on or prior to the one hundred twentieth (120th) calendar day from the date hereof (or such later date as the Parties may have agreed to in writing) in any material respect and no Contributor shall have materially breached any of its representations, warranties, covenants or agreements contained herein;

(d) by First American or FADV, by written notice to the other, if the Board of Directors of FADV or the Independent Committee shall have withdrawn or adversely modified its approval or recommendation of the Transaction;

(e) by FADV or First American, by written notice to the other Parties, if a court of competent jurisdiction or other Governmental Entity shall have issued a final, non-appealable order, decree or ruling, or taken any other action, having the effect of permanently restraining, enjoining or otherwise prohibiting the Transaction;

(f) by either First American or FADV, by written notice to the other, if at the Stockholders Meeting (including any adjournment or postponement thereof), the requisite vote of the stockholders of FADV in favor of this Agreement, the Related Agreements and the Transaction, including approval of the Certificate of Amendment, shall not have been obtained as required by Section 6.1(d);

(g) by either First American or FADV, by written notice to the other, if Morgan Stanley & Co., FADV's financial advisor, withdraws its opinion referred to in Section 6.2(k) or otherwise notifies the Board of Directors of FADV that it may no longer rely on such opinion;

(h) by either First American or FADV, by written notice to the other, if Lehman Brothers, First American's financial advisor, withdraws its opinion referred to in Section 6.3(j) or otherwise notifies the Board of Directors of First American that it may no longer rely on such opinion;

(i) by FADV by written notice to First American delivered prior to the Closing, if FADV reasonably determines that the developments set forth in any notice delivered by Contributors under Section 5.7, together with any developments set forth in any other notice or notices delivered by Contributors under Section 5.7, will result in a material breach of any representation or warranty of First American or FAREISI contained in the First American Contribution Agreement;

(j) by FADV by written notice to First American delivered prior to the Closing, if FADV reasonably determines that the developments set forth in any notice delivered by Contributors under Section 5.7, together with any developments set forth in any other notice or notices delivered by Contributors under Section 5.7, will result in a material breach of any representation or warranty of FARES contained in the FARES Contribution Agreement;

(k) by First American by written notice to FADV delivered prior to the Closing, if First American reasonably determines that the developments set forth in any notice delivered by FADV under Section 5.7, together with any developments set forth in any other notice or notices delivered by FADV under Section 5.7, will result in a material breach of any representation or warranty of FADV contained in the First American Contribution Agreement;

(l) by First American by written notice to FADV delivered prior to the Closing, if First American reasonably determines that the developments set forth in any notice delivered by FADV under Section 5.7, together with any developments set forth in any other notice or notices delivered by FADV under Section 5.7, will result in a material breach of any representation or warranty of FADV contained in the FARES Contribution Agreement; or

(m) in whole and not in part by FADV, by written notice to First American, if, as a condition to receiving the approval of the Transaction by any Governmental Entity, FADV or any of its Subsidiaries or Affiliates shall be required to, or required to agree to, (i) divest, sell or hold separate or agree to license to its competitors, before or after the Closing Date, any of FADV's, its Subsidiaries' or Affiliates', the Business' or Bar None's businesses, product lines, properties or assets, (ii) make any material changes or accept material restrictions in the

operation of such businesses, product lines, properties or assets or (iii) make any changes or accept any restrictions in any of FADV's, its Subsidiaries' or Affiliates', the Business' or Bar None's businesses, product lines, properties, assets, or to this Agreement, the Related Agreements or the Transaction.

7.2 Effect of Termination. In the event that this Agreement shall be terminated pursuant to Section 7.1, all further obligations of the Parties under this Agreement (other than pursuant to Sections 5.2(c) (Confidentiality), 9.2 (Expenses) and 9.3 (Confidentiality), which shall continue in full force and effect) shall terminate without further liability or obligation of any Party to any other Party hereunder; provided, however, that no Party shall be released from liability hereunder if this Agreement is terminated and the Transaction abandoned by reason of (a) willful failure of such Party to have performed its obligations hereunder and (b) any knowing misrepresentation made by such Party of any matter set forth herein.

ARTICLE VIII.
NONSURVIVAL OF REPRESENTATIONS, WARRANTIES AND COVENANTS

8.1 General. Except for the covenants and agreements in Section 5.1 and the covenants and agreements which, by their express terms, are to be performed after the Closing Date, none of the representations, warranties, covenants and agreements of the Parties in this Agreement shall survive the Closing, and thereafter no Party and no Subsidiary, officer, director, member, manager or employee of any such Party, shall have any liability under this Agreement with respect to any such representation, warranty, covenant or agreement except for liabilities arising from intentional fraud, willful (tortious or illegal) misconduct or criminal acts.

ARTICLE IX.
MISCELLANEOUS

9.1 Knowledge. Where any representation or warranty contained in this Agreement is expressly qualified by reference to the knowledge of a Person, the Person making such representation or warranty confirms that the senior executive officers of such Person have made a reasonable inquiry of the managers reporting to them as to the matters that are the subject of such representations and warranties.

9.2 Expenses. Except as expressly provided herein, each Party shall bear its own (a) costs incurred as a result of the Transaction, including payments to third parties, if any, to obtain their consent to such transfer and (b) professional fees and related costs and expenses (including fees, costs and expenses of accountants, attorneys, benefits specialists, investment banks, financial advisors, tax advisors and appraisers) incurred by it in connection with the preparation, execution and delivery of this Agreement and the Related Agreements and the Transaction.

9.3 Publicity; Confidentiality. Except as otherwise required by law, neither First American (and its Affiliates) nor FADV (and its Affiliates) shall issue any press release or make any other public statement, in each case relating to, connected with or arising out of this Agreement or the Related Agreements or the matters contained herein or therein, without obtaining the prior written consent of the other to the contents and the manner of presentation and publication thereof, which consent shall not be unreasonably or untimely withheld, delayed

or conditioned; provided, however, that either First American or FADV may, without the prior written consent of the other, issue any such press release or other public statement as may, upon the advice of counsel, be required by law or the rules or regulations of the New York Stock Exchange or the Nasdaq National Market, as applicable, if it has used all reasonable efforts to consult with the other.

9.4 Governing Law; Jurisdiction.

(a) The interpretation and construction of this Agreement, and all matters relating hereto, shall be governed by the laws of the State of New York (exclusive of conflict of laws principles) applicable to agreements executed and to be performed solely within such State.

(b) Each of the Parties hereby irrevocably and unconditionally submits, for itself and its property, to the exclusive jurisdiction of any New York state court sitting in the borough of Manhattan, New York, or Federal court of the United States of America in the Southern District of New York, and any appellate court from any thereof, in any action or proceeding arising out of or relating to this Agreement, the Related Agreements or the agreements delivered in connection herewith or therewith or the Transaction or for recognition or enforcement of any judgment relating thereto, and each of the Parties hereby irrevocably and unconditionally (i) agrees not to commence any such action or proceeding except in such courts, (ii) agrees that any claim in respect of any such action or proceeding may be heard and determined in such New York State court or, to the extent permitted by law, in such Federal court, (iii) waives, to the fullest extent it may legally and effectively do so, any objection which it may now or hereafter have to the laying of venue of any such action or proceeding in any such New York State or Federal court and (iv) waives, to the fullest extent permitted by law, the defense of an inconvenient forum to the maintenance of such action or proceeding in any such New York State or Federal court. Each of the Parties agrees that a final judgment in any such action or proceeding shall be conclusive and may be enforced in other jurisdictions by suit on the judgment or in any other manner provided by law.

(c) EACH PARTY ACKNOWLEDGES AND AGREES THAT ANY CONTROVERSY WHICH MAY ARISE UNDER THIS AGREEMENT OR THE RELATED AGREEMENTS IS LIKELY TO INVOLVE COMPLICATED AND DIFFICULT ISSUES, AND THEREFORE IT HEREBY IRREVOCABLY AND UNCONDITIONALLY WAIVES ANY RIGHT IT MAY HAVE TO A TRIAL BY JURY IN RESPECT OF ANY LITIGATION DIRECTLY OR INDIRECTLY ARISING OUT OF OR RELATING TO THIS AGREEMENT, THE RELATED AGREEMENTS AND ANY OF THE AGREEMENTS DELIVERED IN CONNECTION HEREWITH OR THEREWITH OR THE TRANSACTIONS CONTEMPLATED HEREBY OR THEREBY. EACH PARTY CERTIFIES AND ACKNOWLEDGES THAT (i) NO REPRESENTATIVE, AGENT OR ATTORNEY OF ANY OTHER PARTY HAS REPRESENTED, EXPRESSLY OR OTHERWISE, THAT SUCH OTHER PARTY WOULD NOT, IN THE EVENT OF LITIGATION, SEEK TO ENFORCE EITHER OF SUCH WAIVERS, (ii) IT UNDERSTANDS AND HAS CONSIDERED THE IMPLICATIONS OF SUCH WAIVERS, (iii) IT MAKES SUCH WAIVERS VOLUNTARILY AND (iv) IT HAS BEEN INDUCED TO ENTER INTO THIS AGREEMENT BY, AMONG OTHER THINGS, THE MUTUAL WAIVERS AND CERTIFICATIONS IN THIS SECTION 9.4.

9.5 Notices. Any notice or other communication required or permitted under this Agreement shall be sufficiently given if delivered in person or sent by facsimile or by registered or certified mail, postage prepaid, addressed as follows:

(a) If to FADV, to:

First Advantage Corporation
One Progress Plaza
Suite 2400
St. Petersburg, Florida 33701
Facsimile: (727) 214-3401
Attention: John Long
Julie Waters

with a copy (which shall not constitute notice) to:

Independent Committee
c/o Davis Polk & Wardwell
450 Lexington Avenue
New York, New York 10017
Facsimile: (212) 450-3800
Attention: John H. Butler

(b) If to any Contributor other than FARES, to:

The First American Corporation
1 First American Way
Santa Ana, California 92707
Facsimile: (714) 800-3325
Attention: Parker Kennedy
Kenneth DeGiorgio

with a copy (which shall not constitute notice) to:

White & Case LLP
633 West Fifth Street, Suite 1900
Los Angeles, California 90071
Facsimile: (213) 687-0758
Attention: Neil W. Rust

(c) If to FARES, to:

The First American Corporation
1 First American Way
Santa Ana, California 92707
Facsimile: (714) 800-3325
Attention: Parker Kennedy
Kenneth DeGiorgio

and

Experian Information Solutions, Inc.
475 Anton Boulevard
Costa Mesa, California 92626
Facsimile: (714) 830-2513
Attention: Senior Vice President and Lead Counsel

with a copy (which shall not constitute notice) to:

White & Case LLP
633 West Fifth Street, Suite 1900
Los Angeles, California 90071
Facsimile: (213) 687-0758
Attention: Neil W. Rust

or such other address or number as shall be furnished in writing by any such Party. Except for a notice of a change of address, which shall be effective only upon receipt thereof, all such notices, requests, demands, waivers and communications properly addressed shall be effective: (i) if sent by U.S. mail, three (3) Business Days after deposit in the U.S. mail, postage prepaid; (ii) if sent by FedEx or other overnight delivery service, one (1) Business Day after delivery to such service; (iii) if sent by personal courier, upon receipt; and (iv) if sent by facsimile, upon receipt.

9.6 Parties in Interest. This Agreement may not be transferred, assigned, pledged or hypothecated by any Party hereto, other than by operation of law, except that FADV may assign any of its rights and benefits (but not its obligations) hereunder to any of its wholly-owned subsidiaries. This Agreement shall be binding upon and shall inure to the benefit of the Parties and their respective successors and permitted assigns.

9.7 Counterparts. This Agreement may be executed in one or more counterparts, all of which taken together shall constitute one instrument.

9.8 Entire Agreement. This Agreement, including the Related Agreements, the Confidentiality Agreement and the other documents referred to herein and therein, and in the exhibits and schedules thereto which form a part thereof, contains the entire understanding of the Parties with respect to the subject matter contained herein and therein. This Agreement, including the Related Agreements, the Confidentiality Agreement and the other documents referred to herein and therein, supersedes all prior oral and written agreements and understandings between the Parties with respect to such subject matter.

9.9 Amendments. This Agreement may not be amended or modified orally, but only by an agreement in writing signed by the Parties and consented to by the Independent Committee; provided that non-substantive changes to the Exhibits attached hereto may be made by the Parties without the consent of the Independent Committee.

9.10 Severability. If any term, provision, agreement, covenant or restriction of this Agreement is held by a court of competent jurisdiction or other authority to be invalid, void or unenforceable, the remainder of the terms, provisions, agreements, covenants and restrictions of

this Agreement shall remain in full force and effect and shall in no way be affected, impaired or invalidated so long as the economic or legal substance of the transactions contemplated hereby is not affected in any manner materially adverse to any Party. Upon such a determination, the Parties shall negotiate in good faith to modify this Agreement so as to effect the original intent of the Parties as closely as possible in a reasonably acceptable manner in order that the transactions contemplated hereby may be consummated as originally contemplated to the fullest extent possible.

9.11 Extension; Waiver. At any time prior to the Closing, the Parties may, to the extent legally allowed, but shall not be obligated to, (a) extend the time for performance of any of the obligations or other acts of the other Parties, (b) waive any inaccuracies in the representations and warranties of the other Parties contained herein or in any document delivered pursuant hereto and (c) waive compliance with any of the agreements or conditions of the other Parties contained herein; provided that, except as otherwise permitted by this Agreement, any extension or waiver granted by FADV shall require the consent of the Independent Committee to be effective. Any agreement on the part of a Party to any such extension or waiver shall be valid only if and to the extent set forth in a written instrument signed by such Party.

9.12 Third Party Beneficiaries. Each Party hereto intends that this Agreement shall not benefit or create any right or cause of action in or on behalf of any Person other than the Parties.

9.13 Consent. FADV hereby consents to First American's assignment of the FADV Note to Newco.

* * *

IN WITNESS WHEREOF, each Party has caused its name to be hereunto subscribed by its duly authorized signatory as of the day and year first above written.

THE FIRST AMERICAN CORPORATION

By: _____

Name:
Title:

FIRST AMERICAN REAL ESTATE INFORMATION SERVICES, INC.

By: _____

Name:
Title:

FIRST AMERICAN REAL ESTATE SOLUTIONS, LLC

By: _____

Name:
Title:

FADV HOLDINGS LLC

By: _____

Name:
Title:

FIRST ADVANTAGE CORPORATION

By: _____

Name:
Title:

Exhibit 2.2

CONTRIBUTION AGREEMENT

among

THE FIRST AMERICAN CORPORATION,

FIRST AMERICAN REAL ESTATE INFORMATION SERVICES, INC.,

and

FIRST ADVANTAGE CORPORATION

Dated as of [_____], 2005

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[1] This Table of Contents is provided for convenience only and does not form a part of this Contribution Agreement.

CONTRIBUTION AGREEMENT

This CONTRIBUTION AGREEMENT (as the same may be amended, modified and supplemented from time to time, this "Agreement") is entered into as of [_____], 2005 by and among THE FIRST AMERICAN CORPORATION, a California corporation ("First American"); FIRST AMERICAN REAL ESTATE INFORMATION SERVICES, INC., a California corporation ("FAREISI"); and FIRST ADVANTAGE CORPORATION, a Delaware corporation ("FADV"; First American, FAREISI, and FADV are each a "Party" and are collectively the "Parties").

W I T N E S S E T H :

WHEREAS, First American is the beneficial owner of (a) all of the issued and outstanding (i) capital stock of North American CREDCO, Inc., a Delaware corporation ("NA CREDCO"); First Canadian CREDCO, Inc., an Ontario corporation ("FC CREDCO"); First American Credit Management Solutions, Inc., a Delaware corporation ("CMSI"); CMSI Credit Services, Inc., a Maryland corporation ("Credit Services"); Teletrack, Inc., a Georgia corporation ("Teletrack"); and Teletrack Canada, Inc., an Ontario corporation ("Teletrack Canada"); and (ii) membership interests of CreditReportPlus, LLC, a Maryland limited liability company ("Credit Report+"); and (b) 4,071,618 shares of Series A-2 Preferred Stock of DealerTrack Holdings, Inc., a Delaware corporation ("DealerTrack"), and 1,357,206 shares of Series C-3 Preferred Stock of DealerTrack (collectively, the "DealerTrack Interest");

WHEREAS, FAREISI is the record owner of all of the issued and outstanding (a) capital stock of First American Membership Services, Inc., a California corporation ("Membership Services"); and (b) membership interests of CIG Investments, LLC, a Delaware limited liability company ("CIG" and collectively with the companies referred to in the above recitals (other than DealerTrack and the DealerTrack Interest), the "FACO Business");

WHEREAS, First American, FAREISI, First American Real Estate Solutions, LLC and FADV are parties to that certain Master Transfer Agreement, dated as of May 25, 2005 (the "Master Transfer Agreement"), pursuant to which, among other things, First American, FAREISI and FADV shall have entered into this Agreement as a condition precedent to closing of the transactions contemplated by the Master Transfer Agreement; and

WHEREAS, First American and FAREISI (each, a "Contributor" and collectively, "Contributors") desire to contribute, and FADV desires to accept the contribution of, the FACO Business and the DealerTrack Interest, pursuant to the terms and conditions of this Agreement.

NOW, THEREFORE, in consideration of the premises and of the mutual covenants, representations, warranties and agreements herein contained, the Parties agree as follows:

ARTICLE I.
DEFINITIONS AND INTERPRETATIONS

1.1 Defined Terms. Capitalized terms used in this Agreement but not defined herein shall have the meanings assigned in the Master Transfer Agreement. In this Agreement the following words and expressions shall have the following meanings (such meaning to be equally applicable to both the singular and plural forms of the terms defined):

"24/7" has the meaning provided in Section 3.13(k).

"Accredited Investor" has the meaning set forth in Regulation D promulgated under the Securities Act of 1933, as amended.

"Acquisition Agreement" and "Acquisition Agreements" have the meanings provided in Section 7.3(a).

"Affiliate" means, with respect to any Person, any other Person directly or indirectly controlling, controlled by, or under common control with, such Person. For purposes of this definition, "control" (including, with correlative meanings, the terms "controlled by" and "under common control with"), as used with respect to any Person, means the possession, directly or indirectly, of the power to direct or cause the direction of the management and policies of such Person, whether through the ownership of voting securities, by Contract or otherwise; provided that FADV and its Subsidiaries shall not be deemed to be Affiliates of Contributors for purposes of this Agreement, and Contributors and their Subsidiaries shall not be deemed to be Affiliates of FADV for purposes of this Agreement.

"After-Acquired Business" has the meaning provided in Section 7.4(a).

"Agreed Claims" has the meaning provided in Section 8.3(d).

"Agreement" has the meaning provided in the introductory paragraph.

"Balance Sheet Date" means March 31, 2005.

"Balance Sheet" means the unaudited pro forma balance sheet of First American's Credit Information Group for the quarter ended on the Balance Sheet Date.

"Business Day" means any day, other than a Saturday, Sunday or other day on which banks located in Los Angeles, California or St. Petersburg, Florida are authorized or required by law to close.

"Call Notice" has the meaning provided in Section 7.4(a).

"Certificate" has the meaning provided in Section 8.3(a).

"CIG" has the meaning provided in the second recital.

"Class A Common Stock" means FADV's Class A common stock, par value $0.001 per share.

"Class B Common Stock" means FADV's Class B common stock, par value $0.001 per share.

"CMSI" has the meaning provided in the first recital.

"Code" means the Internal Revenue Code of 1986, as amended from time to time, and the regulations promulgated and the rulings issued thereunder.

"Common Stock" means the Class A Common Stock and the Class B Common Stock.

"Company" and "Companies" means, as the context requires, any or all of NA CREDCO; FC CREDCO; CMSI; Credit Services; Teletrack; Teletrack Canada; Credit Report+; Membership Services; and CIG.

"Company Intellectual Property" means all Intellectual Property owned by a Company and/or any Subsidiary thereof or used in the business of a Company and/or any Subsidiary thereof.

"Company Permitted Liens" has the meaning provided in Section 3.5.

"Contracts" means any Contract, agreement, understanding, note, bond, mortgage, indenture, guarantee, license, franchise, commitment, lease or instrument, whether oral or written, including all amendments and supplements thereto and restatements thereof.

"Contributor" and "Contributors" have the meanings provided in the fourth recital.

"Contributor Indemnified Party" has the meaning provided in Section 8.2(b).

"Credit Report+" has the meaning provided in the first recital.

"Credit Services" has the meaning provided in the first recital.

"DealerTrack" has the meaning provided in the first recital.

"DealerTrack Earnout" has the meaning provided in Section 6.3.

"DealerTrack Excess Value" has the meaning provided in Section 6.3(a).

"DealerTrack Interest" has the meaning provided in the first recital.

"Distributions" has the meaning provided in Section 7.2.

"Encumbrances" means all liens, security interests, options, rights of first refusal, claims, easements, mortgages, charges, indentures, deeds of trust, rights of way, restrictions on

the use of real property, encroachments, licenses to third parties, leases to third parties, security agreements and any other encumbrances and other restrictions or limitations on use or irregularities in title thereto.

"Entity" means any Person that is not a natural person.

"Exchange Act" means the Securities Exchange Act of 1934, as amended.

"FACO Business" has the meaning provided in the second recital.

"FADV" has the meaning provided in the introductory paragraph.

"FADV Financial Statements" has the meaning provided in Section 5.4.

"FADV Indemnified Party" has the meaning provided in Section 8.2(a).

"FADV SEC Reports" has the meaning provided in Section 5.4.

"FAREISI" has the meaning provided in the introductory paragraph.

"FARES Contribution Agreement" means the Contribution Agreement, dated as of the date hereof, between First American Real Estate Solutions, LLC and FADV.

"FC CREDCO" has the meaning provided in the first recital.

"First American" has the meaning provided in the introductory paragraph.

"Financial Statements" means the unaudited balance sheet and income statement of First American's Credit Information Group for the years ended December 31, 2002, 2003 and 2004, and the Balance Sheet and related income statement for the three months ended on the Balance Sheet Date.

"GAAP" means United States generally accepted accounting principles applied on a consistent basis.

"Governmental Entity" means any instrumentality, subdivision, court, administrative agency, commission, official or other authority of the United States or any other country or any state, province, prefect, municipality, locality or other government or political subdivision thereof, or any quasi-governmental or private body exercising any regulatory, taxing, importing or other governmental or quasi-governmental authority.

"Indebtedness" of any Person shall mean and include (a) indebtedness for borrowed money or indebtedness issued or incurred in substitution or exchange for indebtedness for borrowed money, (b) amounts owing as deferred purchase price for property or services, including all stockholder notes and "earn-out" payments, (c) indebtedness evidenced by any note, bond, debenture, mortgage or other debt instrument or debt security, (d) commitments or obligations by which such Person assures a creditor against loss (including contingent reimbursement obligations with respect to letters of credit), (e) indebtedness secured by an

Encumbrance on assets or properties of such Person, (f) obligations under any interest rate, currency or other hedging agreement or (g) guarantees or other contingent liabilities (including so-called take-or-pay or keep-well agreements) with respect to any indebtedness, obligation, claim or liability of any other Person of a type described in clauses (a) through (f) above.

"Indemnified Party" has the meaning provided in Section 8.3(a).

"Indemnifying Party" has the meaning provided in Section 8.3(a).

"Intellectual Property" means all domestic and foreign patents, patent applications, trademarks, service marks and other indicia of origin, trademark and service mark registrations and applications for registrations thereof, copyrights, copyright registrations and applications for registration thereof, Internet domain names, applications and reservations therefor, uniform resource locators ("URLs") and the Internet sites (collectively, the "Sites") corresponding thereto, trade secrets, inventions (whether or not patentable), invention disclosures, moral and economic rights of authors and inventors (however denominated), technical data, customer lists, corporate and business names, trade names, trade dress, brand names, know-how, show-how, maskworks, formulae, methods (whether or not patentable), designs, processes, procedures, technology, source codes, object codes, computer software programs, databases, data collectors and other proprietary information or material of any type, whether written or unwritten (and all goodwill associated with, and all derivatives, improvements and refinements of, any of the foregoing).

"IRS" means the Internal Revenue Service.

"Licenses" has the meaning provided in Section 3.14.

"Losses" has the meaning provided in Section 8.2(a).

"Master Transfer Agreement" has the meaning provided in the third recital.

"Material Adverse Effect" means, (a) when used with respect to the Business, any material adverse change in or effect on the properties, assets, businesses, liabilities, results of operations or condition (financial or otherwise) of the Business, taken as a whole, and (b) when used with respect to FADV, (i) any materially adverse change in or effect on (including any material delay) the ability of FADV to perform its obligations under this Agreement, and (ii) any material adverse change in or effect on the properties, assets, businesses, liabilities, results of operations or condition (financial or otherwise) of FADV and its Subsidiaries, taken as a whole; provided, however, that the term "Material Adverse Effect" shall not include any adverse change or effect that is proximately caused by (1) conditions affecting the United States economy generally or the economy of the regions in which the applicable Person and its Subsidiaries (if any), taken as a whole, conducts a material part of its business, (2) changes in financial markets, (3) conditions affecting the industries in which the applicable Person and its Subsidiaries (if any) compete or (4) the announcement, or other disclosure, of the Transaction (to the extent such announcement or disclosure is not effected in contravention of any term of this Agreement) or the consummation of the Transaction (including compliance by such Person with its covenants hereunder).

"Membership Services" has the meaning provided in the second recital.

"NA CREDCO" has the meaning provided in the first recital.

"Note" has the meaning provided in Section 6.2(b).

"Ordinary Course" means, with respect to any Person, the ordinary course of commercial operations customarily engaged in by such Person, consistent with past practices (including with respect to quantity and frequency).

"Overlap Period" has the meaning provided in Section 9.2(a).

"Party" or "Parties" has the meaning provided in the introductory paragraph.

"Person" means and includes any individual, partnership, joint venture, association, joint stock company, corporation, trust, limited liability company, unincorporated organization, a group and a government or other department, agency or political subdivision thereof.

"Pre-Closing Period" has the meaning provided in Section 3.11(b).

"Returns" has the meaning provided in Section 3.11(a).

"SEC" means the Securities and Exchange Commission.

"Securities Act" means the Securities Act of 1933, as amended.

"Subsidiary" means, with respect to any Person, (a) any corporation more than 50% of whose stock of any class or classes having by the terms thereof ordinary voting power to elect a majority of the directors of such corporation (irrespective of whether or not at the time stock of any class or classes of such corporation shall have or might have voting power by reason of the happening of any contingency) is at the time owned by such Person and/or one or more Subsidiaries of such Person and (b) any Entity (other than a corporation) in which such Person and/or one more Subsidiaries of such Person has more than a 50% equity interest or otherwise controls the management and affairs of such Entity (including the power to veto any material act or decision); provided that FADV and its Subsidiaries shall not be deemed to be Subsidiaries of First American for purposes of this Agreement.

"Taxes" means all taxes, assessments, charges, duties, fees, levies or other governmental charges, including all Federal, state, local, foreign and other income, franchise, profits, gross receipts, capital gains, capital stock, transfer, property, sales, use, value-added, occupation, property, excise, severance, windfall profits, stamp, license, payroll, social security, withholding and other taxes, assessments, charges, duties, fees, levies or other governmental charges of any kind whatsoever (whether payable directly or by withholding and whether or not requiring the filing of a Tax Return), all estimated taxes, deficiency assessments, additions to tax, penalties and interest and shall include any liability for such amounts as a result either of being a member of a combined, consolidated, unitary or Affiliated group or of a contractual obligation to indemnify any Person.

"Tax Matter" has the meaning provided in Section 9.4(a).

"Teletrack" has the meaning provided in the first recital.

"Teletrack Canada" has the meaning provided in the first recital.

"Trading Day" means a day on which the Nasdaq National Market is open for at least one-half of its normal business hours.

1.2 Principles of Construction.

(a) All references to Articles, Sections, subsections, Schedules and Exhibits are to Articles, Sections, subsections, Schedules and Exhibits in or to this Agreement unless otherwise specified. The words "hereof," "herein" and "hereunder" and words of similar import when used in this Agreement shall refer to this Agreement as a whole and not to any particular provision of this Agreement. The term "including" is not limiting and means "including without limitation."

(b) All accounting terms not specifically defined herein shall be construed in accordance with GAAP.

(c) In the computation of periods of time from a specified date to a later specified date, the words "from" and "within" each mean "from and including"; the words "to" and "until" each mean "to but excluding"; and the word "through" means "to and including."

(d) The Article and Section headings herein are for convenience only and shall not affect the construction hereof.

(e) In the event that the final day of any time period provided herein does not fall on a Business Day, such time period shall be extended such that the final day of such period shall fall on the next Business Day thereafter.

(f) This Agreement is the result of negotiations among and has been reviewed by each Party's counsel. Accordingly, this Agreement shall not be construed against any Party merely because of such Party's involvement in its preparation.

(g) All references to (i) Schedules in Article III are to Schedules that form a part of the disclosure schedule delivered by Contributors to FADV on the date of the Master Transfer Agreement as updated pursuant to Section 5.7 of the Master Transfer Agreement, and (ii) Schedules in Article V are to Schedules that form a part of the disclosure schedule delivered by FADV to Contributors on the date of the Master Transfer Agreement as updated pursuant to Section 5.7 of the Master Transfer Agreement. The Schedules referred to herein are incorporated herein by reference.

(h) It is understood and agreed that neither the specification of any dollar amount in the representations and warranties contained in this Agreement nor the inclusion of any specific item in the Schedules or Exhibits hereto is intended to imply that such amounts or higher or lower amounts, or the items so included or other items, are or are not material, and no

Party shall use the fact of the setting of such amounts or the fact of the inclusion of any such item in the Schedules or Exhibits hereto in any dispute or controversy between the Parties as to whether any obligation, item or matter is or is not material for purposes of this Agreement. Whenever a representation or warranty made by Contributors is qualified by materiality or immateriality, such materiality or immateriality, as the case may be, shall be construed in respect of the Business, taken as a whole.

ARTICLE II.
REPRESENTATIONS OF CONTRIBUTORS

Contributors jointly and severally represent, warrant and agree in favor of FADV, as of the Closing Date (unless a representation speaks as of a specific date, in which case, as of such date), as follows:

2.1 Existence and Good Standing. Each Contributor (a) is a corporation validly existing and in good standing under the laws of the State of California, and (b) has all requisite corporate power and authority to own, lease and operate its properties and to carry on its business as now being conducted.

2.2 Binding Effect. Each Contributor has the requisite corporate power and authority to execute and deliver this Agreement and to perform its obligations hereunder. This Agreement (a) has been duly authorized and approved by all required corporate action of First American and FAREISI, (b) has been duly executed and delivered by First American and FAREISI, and (c) assuming the due execution and delivery hereof by FADV, constitutes the valid and binding agreement of First American and FAREISI enforceable against each in accordance with its terms, except as such enforceability may be limited by bankruptcy, insolvency or similar laws and equitable principles relating to or affecting the rights of creditors generally from time to time in effect.

2.3 Investment. Each Contributor is acquiring the Class B Common Stock hereunder for investment for its own account, not as nominee or agent, and not with the view to, or for resale in connection with, any distribution thereof. Each Contributor understands that the Class B Common Stock to be purchased hereunder has not been, and may not be, registered under the Securities Act, by reason of a specific exemption from the registration provisions of the Securities Act, the availability of which depends upon, among other things, the bona fide nature of each Contributor's investment intent and the accuracy of Contributors' representations as expressed in this Section 2.3. Each Contributor acknowledges that the Class B Common Stock to be acquired hereunder must be held indefinitely unless subsequently registered under the Securities Act or unless an exemption from such registration is available. Each Contributor is an Accredited Investor.

2.4 Restrictive Documents. Assuming the receipt of any and all consents of third parties in connection with the transactions contemplated hereby, no Contributor is subject to, or a party to, any charter, bylaw, mortgage, lien, lease, license, permit, Contract, instrument, law, rule, ordinance, regulation, order, judgment or decree, or any other restriction of any kind or character, which would, individually or in the aggregate, reasonably be expected to have a material adverse effect on (including any material delay) the ability of such Contributor to perform its respective obligations under this Agreement.

2.5 Litigation. There is no action, suit, proceeding at law or in equity, arbitration or administrative or other proceeding by or before (or to the knowledge of any Contributor any investigation by) any Governmental Entity or other instrumentality or agency, pending, or, to the knowledge of any Contributor, threatened, against or affecting such Contributor that would, individually or in the aggregate, reasonably be expected to have a material adverse effect on (including any material delay) the ability of such Contributor to perform its obligations under this Agreement. No Contributor is subject to any judgment, order or decree entered in any lawsuit or proceeding which would, individually or in the aggregate, reasonably be expected to have a material adverse effect on (including any material delay) the ability of such Contributor to perform its obligations under this Agreement.

ARTICLE III.
REPRESENTATIONS OF CONTRIBUTORS
REGARDING THE COMPANIES

Subject to Section 10.12, Contributors jointly and severally represent, warrant and agree in favor of FADV as of the Closing Date (unless a representation speaks as of a specific date, in which case, as of such date), as follows:

3.1 Companies; Subsidiaries.

(a) Set forth on Schedule 3.1 is a list of each Company and each direct or indirect Subsidiary thereof and the percentage ownership of each such Company in any such Subsidiary. Each Company and each Subsidiary thereof is validly existing and in good standing under the laws of the jurisdiction of its organization (as set forth in Schedule 3.1) and has all requisite corporate or limited liability power, as applicable, to own, lease and operate its properties and to carry on its business as now being conducted. No Company or any of its Subsidiaries is in violation of any of the provisions of its articles of incorporation or bylaws (or equivalent organizational documents).

(b) Set forth on Schedule 3.1 is a list of jurisdictions in which each Company and each Subsidiary thereof is duly qualified or licensed to conduct its business, and each such Company is in good standing in each such jurisdiction. Such jurisdictions are the only jurisdictions in which the character or location of the properties owned, leased or operated by each Company and each Subsidiary thereof, or the nature of the business conducted by each Company and each Subsidiary thereof, makes such qualification or licensing necessary, except where the failure to be so qualified or licensed would not, individually or in the aggregate, reasonably be expected to have a Material Adverse Effect on the Business.

(c) Except as set forth on Schedule 3.1, none of the Companies owns, directly or indirectly, any capital stock of, or other equity, ownership, proprietary or voting interest in, any Person.

3.2 Capitalization.

(a) Schedule 3.2 sets forth (i) the capitalization of each Company that is a corporation and (ii) the outstanding membership interests of each Company that is a limited liability company. All outstanding shares of the capital stock of each Company that is a corporation have been duly authorized and validly issued and are fully paid and nonassessable. Except as set forth on Schedule 3.2, there are no outstanding options, warrants, rights, calls, commitments, conversion rights, rights of exchange, plans or other agreements of any character providing for the purchase, issuance or sale of any shares of capital stock or membership interests of any Company, any other securities of any Company, or any equity interest in any Company or its business, and none of the foregoing will arise as a result of the execution or performance of this Agreement or the transactions contemplated herein. No Person has any demand or piggyback registration rights in respect of shares of common stock or other securities of any Company. All securities, rights, options and plans set forth (or required to be set forth) on Schedule 3.2 have been issued or granted in accordance with applicable law and not in contravention with the articles or certificate of incorporation, bylaws, articles of organization or operating agreement, as applicable, of the relevant Company.

(b) (i) either First American or FAREISI owns, beneficially and of record, 100% of the capital stock or other equity interests of each of NA CREDCO, CMSI, Teletrack, Membership Services and CIG, free and clear of all Encumbrances, (ii) NA CREDCO owns, beneficially and of record, 100% of the capital stock or other equity interests of FC CREDCO, free and clear of all Encumbrances, (iii) Teletrack owns, beneficially and of record, 100% of the capital stock or other equity interests of Teletrack Canada, free and clear of all Encumbrances and (iv) CMSI owns, beneficially and of record, 100% of the capital stock or other equity interests of Credit Services and Credit Report+, free and clear of all Encumbrances.

3.3 Financial Statements.

(a) Schedule 3.3(a) contains copies of each of the Financial Statements. Except as specifically disclosed therein and except as set forth in Schedule 3.3(a), that portion of the Financial Statements relating to the Companies has been prepared from, and in accordance with, the books and records of the Business, were prepared in accordance with GAAP and fairly present in all material respects, subject to the absence of notes with respect to interim periods and audit adjustments, the financial position of each of the Companies on a combined basis with the other businesses constituting the Business, as of the dates thereof and the results of operations of each of the Companies on a combined basis with the other businesses constituting the Business for the periods presented therein.

(b) Except as set forth on Schedule 3.3(b), from the Balance Sheet Date through the date of this Agreement, the Business has been conducted in the Ordinary Course and there has not been any incurrence, assumption or guarantee by the Companies or their Subsidiaries of any Indebtedness other than in the Ordinary Course.

3.4 Books and Records. Except as set forth on Schedule 3.4, none of the Companies and their Subsidiaries has any material records, systems, controls, data or information recorded, stored, maintained, operated or otherwise wholly or partly dependent upon or held by any means (including any electronic, mechanical or photographic process, whether computerized or not) which (including all means of access thereto and therefrom) are not under the exclusive ownership and direct control of a Company or an Affiliate thereof.

3.5 Title to Properties; Encumbrances. Except (a) as set forth on Schedule 3.5 (and except for property leased by a Company or Subsidiary thereof, which, for the avoidance of doubt, is represented and warranted to in Section 3.7) and (b) for properties and assets reflected in the Balance Sheet or acquired since the Balance Sheet Date which have been sold or otherwise disposed of in the Ordinary Course, the Companies and their respective Subsidiaries have good, valid and marketable title to (i) all of their respective properties and assets (real and personal, tangible and intangible), including all of the properties and assets the Companies and their respective Subsidiaries reflected in the Balance Sheet, except as indicated in the notes thereto, and (ii) all of the properties and assets purchased by a Company or a Subsidiary thereof since the Balance Sheet Date; in each case subject to no Encumbrance, except for (A) liens reflected in the Balance Sheet, (B) liens consisting of zoning or planning restrictions, easements, permits and other restrictions or limitations on the use of real property or irregularities in title thereto, and other liens or other imperfections in title, if any, which do not, individually or in the aggregate, materially detract from the value of, or impair the use of, such property by such Company or such Subsidiary in the operation of its business, (C) liens for current taxes, assessments or governmental charges or levies on property not yet due and delinquent and (D) liens described on Schedule 3.5 (liens of the type described in clauses (A), (B, (C) and (D) above are hereinafter sometimes referred to as "Company Permitted Liens"). The tangible personal property, real property and assets owned or leased by the Companies, together with the Contributed Assets (as defined in the FARES Contribution Agreement), the tangible personal property, real property and assets subject to the Related Agreements, and the tangible personal property, real property and assets used by First American and its Affiliates to provide services to FADV and its Affiliates under the Related Agreements, constitute all of the tangible personal property, real property and assets necessary for the conduct of the Business as conducted in the Ordinary Course in all material respects.

3.6 Real Property. No Company or Subsidiary thereof owns, directly or indirectly, in whole or in part, any fee interest in any real property.

3.7 Leases. Schedule 3.7 contains an accurate and complete list of each real and personal property lease for which total annual rent payments equal or exceed $100,000 to which a Company or any Subsidiary thereof is a party (as lessee or lessor). Each lease set forth on Schedule 3.7 (or required to be set forth on Schedule 3.7) is in full force and effect; all rents and additional rents due by a Company or a Subsidiary thereof to date on each such lease have been paid (other than any pass through expenses not yet invoiced to any Company or Subsidiary thereof); in each case, the lessee has been in peaceable possession since the commencement of the original term of such lease and is not in default thereunder and no waiver, indulgence or postponement of the lessee's obligations thereunder has been granted by the lessor; and there exists no event of default or event, occurrence, condition or act which, with the giving of notice, the lapse of time or the happening of any further event or condition, would become a default under such lease, except where such defaults would not, individually or in the aggregate, reasonably be expected to have a Material Adverse Effect on the Business. The tangible personal property leased by the Companies and their respective Subsidiaries is in a state of good maintenance and repair, reasonable wear and tear excepted, except where the state of such property would not, individually or in the aggregate, reasonably be expected to have a Material Adverse Effect on the Business.

3.8 Material Contracts.

(a) Except as set forth on Schedule 3.8(a), none of the Companies and their respective Subsidiaries is bound by (i) any agreement, Contract or commitment relating to the employment of any Person (as hereinafter defined) by any Company or any Subsidiary thereof or any bonus, deferred compensation, pension, profit sharing, stock option, employee stock purchase, retirement or other employee benefit plan (including any agreement under which an employee of a Company or a Subsidiary thereof would be entitled to payment, vesting of rights or benefits or other compensation upon a change in control of such Company or Subsidiary thereof), (ii) any agreement, indenture or other instrument which contains restrictions with respect to payment of dividends or any other distribution in respect of its capital stock, (iii) any agreement, Contract or commitment relating to capital expenditures in excess of $350,000 per individual item or $750,000 in the aggregate, (iv) any loan or advance to, or investment in, any Person or any agreement, Contract or commitment relating to the making of any such loan, advance or investment, (v) any guarantee or other contingent liability in respect of any Indebtedness or obligation of any Person other than a Company or a Subsidiary thereof (other than the endorsement of negotiable instruments for collection in the Ordinary Course), (vi) any management service, consulting or any other similar type Contract, (vii) any agreement, Contract or commitment limiting the ability of any Company to engage in any line of business or to compete with any Person, (viii) any agreement, Contract or commitment not entered into in the Ordinary Course which involves $350,000 or more and is not cancelable without penalty within 30 days, or (ix) any agreement, Contract or commitment which by its operation or termination would reasonably be expected to have a Material Adverse Effect on the Business. To the knowledge of Contributors, the Contracts listed on Schedule 3.8(a) and the other schedules attached hereto, together with the customer contracts not required to be listed on Schedule 3.8(a), constitute all the material Contracts of the Companies and their respective Subsidiaries, taken as a whole.

(b) Each Contract or agreement set forth (or required to be set forth) on Schedule 3.8(a) is in full force and effect. Except as set forth in Schedule 3.8(b), and except as would not, individually or in the aggregate, reasonably be expected to have a Material Adverse Effect on the Business, assuming the receipt of any and all consents of third parties in connection with the transactions contemplated hereby, each Contract set forth (or required to be set forth) on Schedule 3.8(a) is in full force and effect and there exists no (i) default or event of default by any Company or, to the knowledge of Contributors, any other party to any such Contract, or (ii) event, occurrence, condition or act which, with the giving of notice, the lapse of time or the happening of any other event or condition, would become a default or event of default by any Company or, to the knowledge of Contributors, any other party thereto, with respect to any term or provision of any such Contract. None of the Companies and their respective Subsidiaries has violated any of the material terms or conditions of any Contract or agreement (x) to which any Company (or a Subsidiary thereof) and any customer that accounts for more than 2% of the total sales of the Business are parties or (y) set forth (or required to be set forth) on Schedule 3.8(a) in any material respect, and, to the knowledge of the Contributors, all of the material covenants to be performed by any other party thereto have been fully performed in all material respects.

3.9 Restrictive Documents. Assuming the receipt of any and all consents of third parties in connection with the transactions contemplated hereby, and except as set forth on Schedule 3.9, none of the Companies and their respective Subsidiaries is subject to, or a party to, any charter, bylaw, mortgage, lien, lease, license, permit, agreement, Contract, instrument, law, rule, ordinance, regulation, order, judgment or decree, or any other restriction of any kind or character, which, by its own operation, and not by the breach or violation, as the case may be, thereof, (a) would materially restrict the ability of the Business to acquire any property or conduct business in any area or business line, (b) has or would, individually or in the aggregate, reasonably be expected to have a Material Adverse Effect on the Business or (c) prevent or materially delay the consummation of the transactions contemplated by this Agreement.

3.10 Litigation. Except as set forth on Schedule 3.10, there is no action, suit, proceeding at law or in equity, arbitration or administrative or other proceeding by or before (or to the knowledge of Contributors and the Companies, any investigation by) any governmental or other instrumentality or agency, pending, or, to the knowledge of Contributors and the Companies, threatened, against or impacting any Company, any Subsidiary thereof or any of their respective properties or rights which would, individually or in the aggregate, reasonably be expected to have a Material Adverse Effect on the Business. None of the Companies and their respective Subsidiaries is subject to any judgment, order or decree entered in any lawsuit or proceeding which has or would, individually or in the aggregate, reasonably be expected to have a Material Adverse Effect on the Business.

3.11 Taxes.

(a) Tax Returns. The Companies and each of their respective Subsidiaries have timely filed or caused to be filed, and will timely file or cause to be timely filed, with the appropriate taxing authorities all material returns, statements, forms and reports (including elections, declarations, disclosures, schedules, estimates and information tax returns) for Taxes ("Returns") that are required to be filed by, or with respect to, any Company or such Subsidiary on or prior to the Closing Date. The Returns have accurately reflected in all material respects and will accurately reflect in all material respects all liability for Taxes of the Companies and such Subsidiaries for the periods covered thereby.

(b) Payment of Taxes. All material Taxes and Tax liabilities due by or with respect to the income, assets or operations of the Companies and each of their respective Subsidiaries for all taxable years or other taxable periods that end on or before the Closing Date and, with respect to any taxable year or other taxable period beginning before and ending after the Closing Date, the portion of such taxable year or period ending on and including the Closing Date (the "Pre-Closing Period"), have been (or by the Closing Date will be) timely paid in full on or before the Closing Date or adequately accrued and disclosed and fully provided for on the books and records of the Companies and each of their respective Subsidiaries in accordance with GAAP.

(c) Other Tax Matters. All material Taxes which any Company or any Subsidiary thereof is (or was) required by law to withhold or collect in connection with amounts paid or owing to any employee, independent Contractor, creditor, stockholder or other third party have been duly withheld or collected, and have been timely paid over to the proper authorities to the extent due and payable.

3.12 Intellectual Properties.

(a) Schedule 3.12(a) is an accurate and complete list of all domestic and foreign patents, patent applications, trademarks, service marks and other indicia of origin, trademark and service mark registrations and applications for registrations thereof, registered copyrights and applications for registration thereof, Internet domain names, corporate and business names, trade names, brand names and material computer software programs owned by the Companies and their respective Subsidiaries. The Intellectual Property listed (or required to be listed) on Schedule 3.12(a), except as indicated on such Schedule, has been duly registered in, filed in or issued by the United States Patent and Trademark Office, United States Copyright Office, a duly accredited and appropriate domain name registrar, the appropriate offices in the various states of the United States and the appropriate offices of other jurisdictions (foreign and domestic), and each such registration, filing and issuance remains in full force and effect as of the Closing Date.

(b) Except (i) as set forth in Schedule 3.12(b) and (ii) for licenses related to "off the shelf" or other software widely available on generally standard terms and conditions, none of the Companies and their respective Subsidiaries is a party to any license or agreement, whether as licensor, licensee or otherwise, with respect to any Intellectual Property. To the extent any Intellectual Property is used under license in the business of any Company and/or any of its Subsidiaries, no notice of a material default has been sent or received by such Company or any of its Subsidiaries under any such license which remains uncured and, assuming the receipt of any and all consents of third parties in connection with the assignment of such licenses to FADV, the execution, delivery or performance of Contributors' obligations hereunder will not result in such a material default. Each such license agreement is a legal, valid and binding obligation of the Company and/or Subsidiary thereof that is a party thereto and, to the knowledge of the Companies, each of the other parties thereto, enforceable by such Company in accordance with the terms thereof.

(c) Except as set forth in Schedule 3.12(c), a Company or a Subsidiary thereof owns or is licensed to use, all of the Company Intellectual Property (including all of the Intellectual Property set forth (or required to be set forth) in Schedule 3.12(a)), free and clear of any Encumbrances, without obligation to pay any royalty or any other fees with respect thereto. Neither any Company's nor any Company's Subsidiary's use of the Company Intellectual Property (including the manufacturing, marketing, licensing, sale or distribution of products and the general conduct and operations of the business of the Companies and their respective Subsidiaries) violates, infringes, misappropriates or misuses any intellectual property rights of any third party. No Company Intellectual Property has been cancelled, abandoned or otherwise terminated and all renewal and maintenance fees in respect thereof have been duly paid. The Companies and their respective Subsidiaries have the exclusive right to file, prosecute and maintain all applications and registrations with respect to the Intellectual Property that is owned by any Companies or any Subsidiary thereof.

(d) Except as set forth in Schedule 3.12(d), none of the Companies and their respective Subsidiaries has received any written notice or claim from any third party challenging the right of any Company or any Subsidiary thereof to use any of the Company Intellectual Property. Except as set forth in Schedule 3.12(d), the Company Intellectual Property listed (or required to be listed) on Schedules 3.12(a) and 3.12(b), together with the Intellectual Property listed on Schedule 2.13(a) and Schedule 2.13(b) of the FARES Contribution Agreement, constitutes all the Intellectual Property necessary to operate the Business as of the Closing Date, in the manner in which it is presently operated, except for licenses related to "off the shelf" or other software widely available on generally standard terms and conditions.

(e) Except as set forth in Schedule 3.12(e), none of the Companies and their respective Subsidiaries has made any claim in writing of a violation, infringement, misuse or misappropriation by any third party (including any employee or former employee of any Company or any Subsidiary thereof) of its rights to, or in connection with any Intellectual Property, which claim is still pending. Except as set forth in Schedule 3.12(e), none of the Companies and their respective Subsidiaries has entered into any agreement to indemnify any other person against any charge of infringement of any Intellectual Property, other than indemnification provisions contained in purchase orders or license agreements arising in the Ordinary Course.

(f) Except as set forth in Schedule 3.12(f), there is no pending or, to the knowledge of Contributors, threatened claim by any third party of a violation, infringement, misuse or misappropriation by any Company or any Subsidiary thereof of any Intellectual Property owned by any third party, or of the invalidity of any patent or registration of a copyright, trademark, service mark, domain name, or trade name included in the Company Intellectual Property. To the knowledge of Contributors, no valid basis exists for any such claims.

(g) Except as set forth in Schedule 3.12(g), there are no interferences or other contested proceedings, either pending or, to the knowledge of the Companies, threatened, in the United States Copyright Office, the United States Patent and Trademark Office, or any governmental authority (foreign or domestic) relating to any pending application with respect to the Company Intellectual Property owned by the Company.

(h) Except as set forth in Schedule 3.12(h), either a Company or a Subsidiary thereof has secured valid written assignments from all consultants and employees who contributed to the creation or development of Company Intellectual Property of the rights to such contributions that either a Company or a Subsidiary thereof does not already own by operation of law.

(i) The Companies and their respective Subsidiaries have taken all necessary and reasonable steps to protect and preserve the confidentiality of all trade secrets, know-how, source codes, databases, customer lists, schematics, ideas, algorithms and processes and all use, disclosure or appropriation thereof by or to any third party has been pursuant to the terms of a written agreement between such third party and a Company or a Subsidiary thereof. None of the Companies and their respective Subsidiaries has materially breached any agreements of non-disclosure or confidentiality.

(j) Each of the material computer software programs used or held for use in the businesses of the Companies and their respective Subsidiaries operates and runs in a commercially reasonable business manner, conforms in all material respects to the specifications thereof, and, with respect to each of such computer software programs that are owned by a Company or a Subsidiary thereof, the applications can be compiled from their associated source code without undue burden.

(k) For the twelve-month period prior to the Closing Date, the active Internet domain names and URLs of the Companies and their respective Subsidiaries direct and resolve to the appropriate Internet protocol addresses and are and have been accessible to Internet users on those certain computers used by the Companies and their respective Subsidiaries to make the Sites so accessible substantially twenty-four (24) hours per day, seven (7) days per week ("24/7"), excluding maintenance periods, and are and have been operational for transacting from those certain computers used by the Companies and their respective Subsidiaries to make the Sites so accessible on a 24/7 basis, excluding maintenance periods. Except as set forth in Schedule 3.12(k), none of the Companies has any reason to believe that the Sites will not operate or will not continue to be accessible to Internet users on substantially a 24/7 basis, excluding maintenance periods, prior to, at the time of and after the Closing Date.

3.13 Compliance with Laws. Except as set forth in Schedule 3.13, the Companies and each of their respective Subsidiaries are in compliance with all applicable laws, regulations, orders, judgments and decrees, except where the failure to comply would not, individually or in the aggregate, reasonably be expected to have a Material Adverse Effect on the Business. In furtherance of, and not by way of limitation of, the preceding sentence, none of the Companies and their respective Subsidiaries has violated any privacy, data protection, publicity, advertising or similar federal, state or local law of any kind in the United States or any other nation (including the Fair Credit Reporting Act, 15 U.S.C. §§ 1681 et seq.), nor has any of the Companies and their respective Subsidiaries received written notice of any such violation, and neither Contributors nor any Company is aware of any facts that would give rise to such a violation, except where such violation would not, individually or in the aggregate, reasonably be expected to have a Material Adverse Effect on the Business.

3.14 Governmental Licenses. Except as set forth in Schedule 3.14, each of the Companies and its respective Subsidiaries has all governmental licenses, permits, franchises, approvals, permits and other authorizations of, and have made all registrations and/or filings with, all Governmental Entities ("Licenses") necessary to own, lease and operate its properties and to enable it to carry on its respective business as presently conducted, except where the failure to have such Licenses would not, individually or in the aggregate, reasonably be expected to have a Material Adverse Effect on the Business. All Licenses held by any Company or any Subsidiary thereof, are in full force and effect, except where the failure of such Licenses to be in full force and effect would not, individually or in the aggregate, reasonably be expected to have a Material Adverse Effect on the Business. No such License is the subject of a proceeding for suspension or revocation or similar proceedings. Except as set forth in Schedule 3.14, no jurisdiction has demanded or requested that any Company or any Subsidiary thereof qualify or become licensed as a foreign corporation.

3.15 Labor Matters.

(a) Each of the Companies and their respective Subsidiaries is in compliance with all federal, state or other applicable laws, domestic or foreign, respecting employment and employment practices, terms and conditions of employment and wages and hours, and has not and is not engaged in any unfair labor practice, except in each case as would not, individually or in the aggregate, reasonably be expected to have a Material Adverse Effect on the Business. The Companies and their respective Subsidiaries are not subject to or bound by any collective bargaining or labor union agreement applicable to any Person employed by the Companies and their respective Subsidiaries and no collective bargaining or labor union agreement is currently being negotiated by the Companies and their respective Subsidiaries.

(b) No unfair labor practice complaint against any Company or any Subsidiary thereof is pending before the National Labor Relations Board and, to the knowledge of the Companies, no unfair labor practice complaint is threatened or pending against any Company or any Subsidiary thereof before the National Labor Relations Board.

(c) There is no labor strike, dispute, slowdown or stoppage actually pending or, to the knowledge of Contributors, threatened against or involving any Company or any Subsidiary thereof.

(d) There is no grievance that would, individually or in the aggregate, reasonably be expected to have a Material Adverse Effect on the Business.

(e) None of the Companies and their respective Subsidiaries has experienced any material labor difficulty during the last three years.

(f) There has been no, and will not be any, "layoff" or "plant closing" as defined by the Worker Adjustment Retraining and Notification Act during the 90 days prior to the Closing Date with respect to any Company or any Subsidiary thereof.

3.16 Consents and Approvals; No Violations. Assuming the receipt of any and all consents of third parties in connection with the transactions contemplated hereby, the execution and delivery of this Agreement by Contributors and the consummation of the transactions contemplated hereby will not (i) violate any provision of the articles or certificate of incorporation or bylaws of either Contributor, any Company or any Subsidiary of a Company, (ii) violate any statute, ordinance, rule, regulation, order or decree of any court or any governmental or regulatory body, agency or authority applicable to any Contributor, any Company or any Subsidiary of a Company, (iii) except as set forth on Schedule 3.16, require any filing with, or permit, consent or approval of, or the giving of any notice to, any governmental or regulatory body, agency or authority, other than those required under or in relation to the Exchange Act, state securities or "blue sky" laws, and rules and regulations of the Nasdaq National Market, or (iv) except as set forth on Schedule 3.16, result in a violation or breach of, conflict with, constitute (with or without due notice or lapse of time or both) a default (or give rise to any right of termination, cancellation, payment or acceleration) under, or result in the creation of any lien, security interest, charge or encumbrance upon any of the properties or assets of any Contributor, any Company or any Subsidiary of a Company under any of the terms, conditions or provisions of any note, bond, mortgage, indenture, license, franchise, permit, agreement, lease, franchise agreement or other instrument or obligation to which any

Contributor, any Company or any Subsidiary of a Company is a party, or by which any Contributor, any Company or any Subsidiary of a Company or any of their respective properties or assets may be bound, other than, in the case of clauses (ii), (iii) and (iv) above, any violations, breaches, conflicts, defaults and liens which, and filings, permits, consents, approvals and notices the absence of which, would not, individually or in the aggregate, reasonably be expected to have a Material Adverse Effect on the Business.

3.17 Broker's or Finder's Fees. Except as set forth on Schedule 3.17, no agent, broker, person or firm acting on behalf of any Contributor, any Company or any of their respective Affiliates is, or will be, entitled to any commission or broker's or finder's fees from any of the Parties or from any Affiliate of any of the Parties hereto, in connection with any of the transactions contemplated by this Agreement.

3.18 Copies of Documents. Contributors have caused to be made available for inspection and copying by FADV and its advisers, true, complete and correct copies of all documents listed on any Schedule referred to in this Article III.

3.19 Affiliate Transactions. Except as set forth on Schedule 3.19, no Company is a party to any Contract with any Contributor or any Affiliate of any Contributor (or any director or Officer of a Contributor or any of its Affiliates or any "associates" or members of the "immediate family" (as such terms are respectively defined in Rule 12b-2 and Rule 16a-1 promulgated under the Exchange Act) of any such director or Officer, other than Experian Information Solutions, Inc. and its Affiliates) except for such Contracts that are on an arm's length basis.

3.20 Undisclosed Liabilities. Except as set forth in Schedule 3.20, to the actual knowledge of Contributors, there are no liabilities of the Companies other than (a) liabilities incurred in the Ordinary Course, (b) liabilities disclosed on any exhibit or schedule hereto or on any exhibit or schedule to any Related Document, (c) liabilities provided for in the Financial Statements or the Audited Financial Statements, or disclosed in the notes thereto, if any, or (d) other undisclosed liabilities which, individually or in the aggregate, would not reasonably be expected to have a Material Adverse Effect on the Business.

3.21 Disclosure. To the actual knowledge of Contributors, the information disclosed in this Agreement with respect to the Companies does not contain any untrue statement of a material fact or omit to state a material fact necessary in order to make the statements contained therein, in light of the circumstances under which they were made, not misleading, except as would not, individually or in the aggregate, reasonably be expect to have a Material Adverse Effect on the Business.

3.22 After-Acquired Business. Except as set forth on Schedule 3.22 or any other Schedule attached hereto, solely with respect to matters, events, actions or omissions that occur exclusively during the period from the date of a Contributor's acquisition of the After-Acquired Business to the date of this Agreement (and not, for the avoidance of doubt, with respect to any matters, events, actions or omissions occurring or beginning to occur on or prior to the date of such Contributor's acquisition of the After-Acquired Business, including the execution or breach of any Contract, the undertaking of any obligation or the incurrence of any liability or obligation

prior to the date of the acquisition of the After-Acquired Business), Contributors jointly and severally make the representations and warranties in (a) Sections 3.4, 3.5, 3.6, 3.7, 3.8, 3.9, 3.10, 3.12, 3.13, 3.14, 3.15, 3.16, 3.18, 3.19, 3.20 and 3.21, (b) Section 3.11 and (c) Section 3.17 with respect to the After-Acquired Business mutatis mutandis.

ARTICLE IV.
REPRESENTATIONS OF CONTRIBUTORS
REGARDING DEALERTRACK INTEREST

Contributors jointly and severally represent, warrant and agree in favor of FADV as of the Closing Date (unless a representation speaks as of a specific date, in which case, as of such date), as follows:

4.1 DealerTrack Interest. Except for any restrictions under applicable securities laws, the Certificate of Incorporation and Bylaws of DealerTrack, and the Fourth Amended and Restated Stockholders' Agreement, dated as of March 19, 2003, among the stockholders of DealerTrack, CMSI is the record owner of the DealerTrack Interest free and clear of all Encumbrances and CMSI has not previously entered into any agreement or commitment for the sale of all or part of the DealerTrack Interest or otherwise conveyed or encumbered CMSI's interest (voting or otherwise) with respect to the DealerTrack Interest.

ARTICLE V.
REPRESENTATIONS OF BUYER

FADV represents, warrants and agrees in favor of each Contributor as of the Closing Date (unless a representation or warranty speak as of a specific date, in which case, as of such date), as follows:

5.1 Existence and Good Standing. FADV is a corporation validly existing and in good standing under the laws of the State of Delaware. FADV has all requisite power and authority to own, lease and operate its properties and to carry on its business as now being conducted. FADV is duly qualified or licensed to conduct its business, and is in good standing, in each jurisdiction in which the character or location of the property owned, leased or operated by FADV or the nature of the business conducted by FADV makes such qualification or licensing necessary, except where the failure to be so qualified, licensed or in good standing would not, individually or in the aggregate, reasonably be expected to have a Material Adverse Effect on FADV.

5.2 Binding Effect. FADV has the requisite corporate power and authority to execute and deliver this Agreement and to perform its obligations hereunder. This Agreement (a) has been duly authorized and approved by all required corporate action of FADV, (b) has been duly executed and delivered by FADV and (c) assuming the due execution and delivery of this Agreement by Contributors, constitutes the valid and binding agreement of FADV enforceable against FADV in accordance with its terms, except as such enforceability may be limited by bankruptcy, insolvency or similar laws and equitable principles relating to or affecting the rights of creditors generally from time to time in effect.

5.3 Capitalization.

(a) As of May 4, 2005, the authorized capital stock of FADV is (a) 100,000,000 shares of Common Stock, $0.001 par value per share, (i) 75,000,000 of which are designated as "Class A Common Stock" and 7,824,285 are issued and outstanding, and (ii) 25,000,000 of which are designated as "Class B Common Stock" and 16,027,086 are issued and outstanding, and (b) 1,000,000 shares of Preferred Stock, $0.001 par value, none of which are issued and outstanding. All such outstanding shares have been, and all shares of capital stock of FADV issued after the date hereof will be, duly authorized and validly issued and are, or upon such issuance will be, fully paid and nonassessable. Except as set forth on Schedule 5.3, there are no outstanding options, warrants, rights, calls, commitments, conversion rights, rights of exchange, plans or other agreements of any character providing for the purchase, issuance or sale of any shares of FADV's Common Stock, any other securities of FADV, or any equity interest in FADV or its business, and none of the foregoing will arise as a result of the execution or performance of this Agreement or the transactions contemplated herein. Except as set forth on Schedule 5.3, no Person has any demand or piggyback registration rights in respect of shares of FADV's Common Stock or any other securities of FADV. All securities, rights, options and plans set forth (or required to be set forth) on Schedule 5.3 have been issued or granted in accordance with applicable law and not in contravention with the certificate of incorporation or bylaws of FADV.

(b) The shares of Class B Common Stock to be issued to Contributors hereunder, when issued in compliance with the provisions of this Agreement and FADV's Certificate of Incorporation as amended by the Certificate of Amendment, (i) have been authorized for issuance hereunder by FADV's Board of Directors, (ii) will be validly issued, fully paid and nonassessable, (iii) will be issued in compliance with all applicable federal and state securities laws, and will have the rights, preferences and privileges described in FADV's Certificate of Incorporation as amended by the Certificate of Amendment, (iv) will be free and clear of all Encumbrances, other than restrictions on transfer under applicable securities laws, and (v) will not be subject to any preemptive rights or rights of first refusal; provided, however, that no representation or warranty is being made in this Section 5.3(b)(iii) with respect to the Preliminary Proxy Statement's or the Final Proxy Statement's compliance with Section 14 of the Exchange Act or Regulation 14A promulgated thereunder..

5.4 SEC Reports and Financial Statements. Each form, report, schedule, registration statement and definitive proxy statement filed by FADV with the SEC as such documents have been amended prior to the date hereof (the "FADV SEC Reports"), as of their respective dates (and, if amended or superseded by a filing prior to the date of this Agreement, then on the date of such filing), complied in all material respects with the applicable requirements of the Securities Act, the Exchange Act, the rules and regulations thereunder and the court interpretations thereof and the rules of the Nasdaq National Market. None of FADV SEC Reports, as of their respective dates (and, if amended or superseded by a filing prior to the date of this Agreement, then on the date of such filing), contained any untrue statement of fact or omitted a statement of a fact required to be stated therein or necessary to make the statements therein, in light of the circumstances under which they were made, not misleading, other than facts that did not have, or would not, individually or in the aggregate, reasonably be expected to have, a Material Adverse Effect on FADV. The consolidated financial statements of FADV and its Subsidiaries included in such FADV SEC Reports (the "FADV Financial Statements") comply as to form in all material respects with applicable accounting requirements and with published rules and

regulations of the SEC with respect thereto, have been prepared in accordance with GAAP (except as may be indicated in the notes thereto, or in the case of unaudited interim financial statements, as permitted by Form 10-Q under the Exchange Act) and fairly present in all material respects, subject, in the case of the unaudited interim financial statements, to the absence of complete notes and normal, year-end adjustments, the consolidated financial position of FADV and its Subsidiaries as of the dates thereof. Without limiting the generality of the foregoing, (i) no executive officer of FADV has failed in any respect to make the certifications required of him or her under Section 302 or 906 of the Sarbanes-Oxley Act of 2002 with respect to any form, report or schedule filed by FADV with the SEC since the enactment of the Sarbanes-Oxley Act of 2002 (excluding any failure to make such certifications occurring after the date of this Agreement that is inadvertent but promptly corrected by filing the requisite certification or is attributable to the physical incapacity of an officer required to make such a certification) and (ii) no enforcement action has been initiated against FADV by the SEC relating to disclosures contained in any Company SEC Report.

5.5 Restrictive Documents. Except as set forth on Schedule 5.5, neither FADV nor any of its Subsidiaries is subject to, or a party to, any charter, bylaw, mortgage, lien, lease, license, permit, agreement, Contract, instrument, law, rule, ordinance, regulation, order, judgment or decree, or any other restriction of any kind or character, which, by its own operation, and not by the breach or violation, as the case may be, thereof, (a) would materially restrict the ability of FADV or any of its Subsidiaries to acquire any property or conduct business in any area or business line or (b) has or would, individually or in the aggregate, reasonably be expected to have a Material Adverse Effect on FADV.

5.6 Litigation. Except as set forth on Schedule 5.6, there is no action, suit, proceeding at law or in equity, arbitration or administrative or other proceeding by or before (or to the knowledge of FADV any investigation by) any governmental or other instrumentality or agency, pending, or, to the knowledge of FADV, threatened, against or impacting FADV, any of its Subsidiaries or any of their respective properties or rights which would, individually or in the aggregate, reasonably be expected to have a Material Adverse Effect on FADV. Neither FADV nor any of its Subsidiaries is subject to any judgment, order or decree entered in any lawsuit or proceeding which has or would, individually or in the aggregate, reasonably be expected to have a Material Adverse Effect on FADV.

5.7 Compliance with Laws. FADV and each of its Subsidiaries are in compliance in all material respects with all applicable laws, regulations, orders, judgments and decrees, except where the failure to comply would not, individually or in the aggregate, reasonably be expected to have a Material Adverse Effect on FADV. In furtherance of, and not by way of limitation of, the preceding sentence, neither FADV nor any of its Subsidiaries has violated any privacy, data protection, publicity, advertising or similar federal, state or local law of any kind in the United States or any other nation (including the Fair Credit Reporting Act, 15 U.S.C. §§ 1681 et seq.), nor has FADV or any Subsidiary thereof received written notice of any such violation, and neither FADV nor any of its Subsidiaries is aware of any facts that would give rise to such a violation, except where such violation would not, individually or in the aggregate, reasonably be expected to have a Material Adverse Effect on FADV.

5.8 Consents and Approvals; No Violations. The execution and delivery of this Agreement by FADV and the consummation of the transactions contemplated hereby will not (i) violate any provision of the articles or certificate of incorporation or bylaws of FADV or any of its Subsidiaries, (ii) violate any statute, ordinance, rule, regulation, order or decree of any court or any governmental or regulatory body, agency or authority applicable to FADV or any of its Subsidiaries, (iii) require any filing with, or permit, consent or approval of, or the giving of any notice to, any governmental or regulatory body, agency or authority, other than those required under or in relation to the Exchange Act, the Securities Act, state securities or "blue sky" laws, and rules and regulations of the Nasdaq National Market, or (iv) except as set forth on Schedule 5.8, result in a violation or breach of, conflict with, constitute (with or without due notice or lapse of time or both) a default (or give rise to any right of termination, cancellation, payment or acceleration) under, or result in the creation of any lien, security interest, charge or encumbrance upon any of the properties or assets of FADV or any of its Subsidiaries under any of the terms, conditions or provisions of any note, bond, mortgage, indenture, license, franchise, permit, agreement, lease, franchise agreement or other instrument or obligation to which either FADV or any of its Subsidiaries is a party, or by which either FADV or any of its Subsidiaries or any of their respective properties or assets may be bound, other than, in the case of clauses (ii), (iii) and (iv) above, any violations, breaches, conflicts, defaults and liens which, and filings, permits, consents, approvals and notices the absence of which, would not, individually or in the aggregate, reasonably be expected to have a Material Adverse Effect on FADV.

5.9 Broker's or Finder's Fees. Except as set forth on Schedule 5.9, no agent, broker, person or firm acting on behalf of FADV or any of its Subsidiaries is, or will be, entitled to any commission or broker's or finder's fees from any of the Parties or from any Affiliate of any of the Parties, in connection with any of the transactions contemplated by this Agreement.

5.10 Copies of Documents. FADV has caused to be made available for inspection and copying by Contributors and their advisers, true, complete and correct copies of all documents listed on any Schedule referred to in this Article V.

5.11 Board Approval. Prior to the date of the Master Transfer Agreement, the Board of Directors of FADV and the Independent Committee (at meetings duly called and held) (a) approved this Agreement and the transactions contemplated hereby, (b) determined that the transactions contemplated by this Agreement, taken together, are fair to and in the best interests of the stockholders of FADV and (c) resolved to recommend that the stockholders of FADV approve this Agreement and the transactions contemplated hereby.

5.12 Undisclosed Liabilities. Except as set forth in Schedule 5.12, to the actual knowledge of FADV, there are no liabilities of FADV other than (a) liabilities incurred in the Ordinary Course, (b) liabilities disclosed on any exhibit or schedule hereto or on any exhibit or schedule to any Related Document, (c) liabilities provided for in the FADV Financial Statements or disclosed in the notes thereto, if any, or (d) other undisclosed liabilities which, individually or in the aggregate, would not reasonably be expected to have a Material Adverse Effect on FADV.

5.13 Disclosure. To the actual knowledge of FADV, the information disclosed in this Agreement with respect to FADV does not contain any untrue statement of a material fact or

omit to state a material fact necessary in order to make the statements contained therein, in light of the circumstances under which they were made, not misleading, except as would not, individually or in the aggregate, reasonably be expect to have a Material Adverse Effect on FADV.

ARTICLE VI.
THE TRANSACTION

6.1 Contribution.

(a) Upon the terms and subject to the conditions set forth in this Agreement, each Contributor agrees to contribute to FADV or its wholly-owned Subsidiary on the Closing Date, and FADV agrees to accept the contribution of (or cause its wholly-owned Subsidiary to purchase) from Contributors, the following securities:

(i) all of the issued and outstanding shares of Common Stock of NA CREDCO;

(ii) all of the issued and outstanding shares of Common Stock of CMSI;

(iii) all of the issued and outstanding shares of Common Stock of Teletrack;

(iv) all of the issued and outstanding shares of Common Stock of Membership Services; and

(v) all of the issued and outstanding membership interest of CIG.

(b) The certificates representing the above securities, if any, shall be duly endorsed in blank, or accompanied by stock powers duly executed in blank (or in lieu thereof an affidavit of lost certificate and an indemnification agreement reasonably acceptable to FADV), by the applicable Contributor or, if any of the foregoing securities are not certificated, the applicable Contributor shall have caused the transfers thereof to have been duly recorded on the books and records of the applicable Company.

(c) Each Contributor agrees to cure any deficiencies with respect to the endorsement of the certificate or certificates representing any of the foregoing securities, or with respect to the stock power accompanying any such securities.

6.2 Consideration; Debt Repayment.

(a) In consideration for the contribution by Contributors to FADV (or its wholly-owned Subsidiary) of the FACO Business and the DealerTrack Interest, FADV shall deliver on the Closing Date an aggregate total of 10,487,805 shares of Class B Common Stock to Contributors, and FADV shall issue to each Contributor a certificate in its name representing its portion of such shares of Class B Common Stock as designated in writing by First American to FADV prior to Closing.

(b) As repayment in full of all obligations owing under the Promissory Note in the original principal amount of $20,000,000, dated as of April 27, 2004, made by FADV in favor of First American (the "Note"), FADV shall deliver to First American in its name a certificate representing 975,610 shares of Class B Common Stock.

6.3 DealerTrack Earn-Out. In addition to the Class B Common Stock deliverable pursuant to Section 6.2(a), FADV shall pay to First American an additional number of shares of Class B Common Stock as follows (the "DealerTrack Earnout"):

(a) If DealerTrack or its successor conducts an initial public offering of its capital stock on or prior to the date that is one hundred eighty (180) days from and including the Closing Date, FADV shall pay to First American, within one hundred eighty (180) days of such initial public offering, as additional consideration for the DealerTrack Interest, an additional number of shares of Class B Common Stock equal to the quotient resulting from dividing (A) the product of (1) 0.50 and (2) the DealerTrack Excess Value (if greater than zero), by (B) $20.50. As used herein, "DealerTrack Excess Value" means the amount, if any, by which the value of the DealerTrack Interest exceeds $50,000,000, calculated using the average closing price per share of such publicly listed DealerTrack capital stock, rounded to the fourth decimal place, as reported on the exchange or quotation system then listing such shares, for the sixty (60) Business Day period beginning on the fifth (5th) Business Day from and after the closing of such initial public offering by DealerTrack or its successor.

(b) If DealerTrack or its successor conducts an initial public offering of its capital stock after the date that is one hundred eighty (180) days from and including the Closing Date, but on or prior to the date that is the second anniversary of the Closing Date, FADV shall pay to First American, within one hundred eighty (180) days of such initial public offering, as additional consideration for the DealerTrack Interest, an additional number of shares of Class B Common Stock equal to the quotient resulting from dividing (A) the product of (1) 0.50 and (2) the DealerTrack Excess Value (if greater than zero), by (B) the average closing price per share of the Class A Common Stock, rounded to the fourth decimal place, as reported on the Nasdaq National Market for the thirty (30) Trading Days ending on the third (3rd) Trading Day from and prior to the date of pricing of DealerTrack's capital stock in its initial public offering; provided, however, that if such average closing price is less than $20.50, then the average closing price per share of the Class A Common Stock for purposes of this Section 6.3(b) shall be deemed to equal $20.50.

6.4 Minimum Cash. As of the Closing, the aggregate amount of cash and cash equivalents of the Companies and their respective Subsidiaries shall be $1,950,000 or more.

6.5 Closing. The closing of the contribution of the FACO Business, the DealerTrack Interest, the issuance of the Class B Common Stock hereunder and the other transactions contemplated hereby shall take place at the Closing under and in accordance with the Master Transfer Agreement.

ARTICLE VII.
CERTAIN COVENANTS

7.1 Employees. Contributors shall be jointly and severally responsible for payment of bonuses to employees of the Companies for that portion of the 2005 calendar year occurring on and prior to the Closing Date. FADV shall be responsible for payment of bonuses to employees of the Companies for that portion of the 2005 calendar year occurring after the Closing Date, and for all periods thereafter.

7.2 Pre-Closing Distribution. Prior to the Closing, Contributors shall be entitled to cause the Companies to transfer, whether by way of dividends, distributions or other lawful means (collectively, the "Distributions") to the shareholders of the Companies all of the Companies' cash and cash equivalent balances in excess of $1,950,000.

7.3 Certain Benefits Relating to Acquisition Agreements.

(a) Each Contributor, as applicable, shall assign or cause its Affiliates to assign its or their rights under (i) each of the agreements by which such Contributor or its Affiliates acquired the Companies and their respective Subsidiaries from any third parties, whether by merger, purchase of equity securities, purchase of assets or otherwise, and (ii) the agreement by which such Contributor or its Affiliates acquired the DealerTrack Interest (each, an "Acquisition Agreement" and collectively, the "Acquisition Agreements"), if permitted to do so by the terms of such Acquisition Agreements, and FADV shall assume all of such Contributor's obligations under any Acquisition Agreement so assigned (including any earn-out payments required thereunder, but excluding such Contributor's obligations in respect of any breach of (1) a representation or warranty made by such Contributor or its Affiliate in such Acquisition Agreement and (2) a covenant by such Contributor or its Affiliate in the Acquisition Agreement required by its terms to be performed prior to Closing). Notwithstanding the foregoing, each Contributor agrees that it will use commercially reasonable efforts to obtain the written consent of any other necessary party to the assignment of any Acquisition Agreement; provided, however, that, in order to obtain any such consent, neither Contributor nor its Affiliates shall be required to (A) repay any loan agreement or Contract for borrowed money except as currently required by its terms, in whole or in part, (B) amend any Contract to increase the amount payable thereunder or otherwise to be more burdensome to such Contributor or its Affiliates, (C) make any cash payment, provide any guaranty or relinquish any property or contractual rights, or (D) commit to any divestiture transaction, agree to sell or hold separate or agree to license to competitors of such Contributor or its Affiliates, before or after the Closing Date, any of such Contributor's or its Affiliates' businesses, product lines, properties or assets, or agree to any changes or restrictions in the operation of such businesses, product lines, properties or assets.

(b) If the terms of any Acquisition Agreement requires the written consent of a necessary party to the assignment of such Acquisition Agreement and such party does not grant such consent, or if any Acquisition Agreement may not be transferred or assigned pursuant to the terms thereof, then (i) neither Contributor shall be required to assign, and this Agreement shall not be deemed to constitute an assignment of, any such Acquisition Agreement and FADV shall assume no direct obligations or liabilities under any such Acquisition Agreement until such consent is obtained, (ii) the applicable Contributor shall cooperate with FADV following the Closing Date in any reasonable arrangement designed to provide FADV with the rights and benefits under any such Acquisition Agreement, including enforcement for the benefit of FADV and at FADV's expense of any and all rights of the applicable Contributor or its Affiliates

against any other party arising out of any breach or cancellation of any such Acquisition Agreement by such other party and, if requested by FADV, acting as an agent on behalf of FADV or as FADV shall otherwise reasonably require; provided that FADV shall bear the applicable Contributor's reasonable out-of-pocket expenses as such agent and shall indemnify the applicable Contributor and its Affiliates for actions taken or not taken as such agent; provided, further, that FADV shall cooperate with the applicable Contributor following the Closing Date in any reasonable arrangement designed to require FADV to assume, be responsible for and otherwise meet the burdens and obligations under any such Acquisition Agreement (excluding such Contributor's obligations in respect of any breach of (1) a representation or warranty made by such Contributor or its Affiliate in such Acquisition Agreement and (2) a covenant by such Contributor or its Affiliate in the Acquisition Agreement required by its terms to be performed prior to Closing), and (iii) in the event that the applicable Contributor or any of its Affiliates collects indemnification or other amounts under, or reduces or offsets against any payment obligations to third parties arising from or relating to such Acquisition Agreement, including offsets or reductions against promissory notes to third parties, which promissory notes reflect payment obligations of the applicable Contributor or any of its Affiliates pursuant to such Acquisition Agreement, the applicable Contributor shall, and shall cause its Affiliates to, pay an amount of cash equal to such indemnification, amount, reduction or offset to FADV within five (5) Business Days of the date on which the applicable Contributor or its Affiliate collects such indemnification or amount or recognizes such reduction or offset, which recognition will be subject, for the avoidance of doubt, to the timing of any such reduced or offset payment obligation; provided that from and after the Closing, in the event that the applicable Contributor or any of its Affiliates is required to pay any earn-out amounts to third parties arising from or relating to, such Acquisition Agreement, FADV shall, and shall cause its Affiliates to, pay an amount of cash equal to such earn-out amounts to such Contributor within five (5) Business Days of the date on which First American or its Affiliate is required to pay such earn-out amounts.

7.4 After-Acquired Business.

(a) Subject to the terms and conditions of this Section 7.4, if any Contributor acquires all of the outstanding capital stock (whether by stock purchase, merger or otherwise) or all or substantially all of the assets of a credit reporting-related businesses previously identified to FADV (the "After-Acquired Business") within one hundred eighty (180) days of the Closing, FADV shall, by written notice to the acquiring Contributor (the "Call Notice"), require such Contributor to sell such After-Acquired Business to FADV, and FADV shall purchase such After-Acquired Business from such Contributor. The consideration payable by FADV to such Contributor for the After-Acquired Business shall be a number of shares of FADV's Class B Common Stock equal to the quotient of (i) the purchase price paid (whether by cash, promissory note, stock or otherwise) by such Contributor for the After-Acquired Business (exclusive of any earn-outs assumed by FADV) and (ii) $20.50.

(b) The applicable Contributor shall, within five (5) Business Days of receipt of the Call Notice, deliver a written response to the Call Notice to FADV stating the purchase price actually paid by such Contributor for such After-Acquired Business (exclusive of any earn-outs assumed by FADV) and the date and time of settlement of the payment for the After-Acquired Business, which shall be a Business Day not more than twenty (20) Business Days

after delivery of the response to the Call Notice. The applicable Contributor shall transfer the After-Acquired Business to FADV without representation or warranty; provided, however, such Contributor shall assign its rights under the purchase agreement pursuant to which it acquired the After-Acquired Business if permitted to do so by the terms of such purchase agreement, and FADV shall assume all of such Contributor's obligations under such purchase agreement (including any earn-out payments required thereunder, but excluding such Contributor's obligations in respect of any breach of (i) a representation or warranty made by such Contributor or its Affiliate in such purchase agreement and (ii) a covenant by such Contributor or its Affiliate in such purchase agreement required by its terms to be performed prior to Closing). The applicable Contributor agrees that it will use commercially reasonable efforts to obtain the written consent of any other necessary party to the assignment of its rights under such purchase agreement; provided, however, that, in order to obtain any such consent, no (1) loan agreement or Contract for borrowed money shall be repaid except as currently required by its terms, in whole or in part, (2) Contract shall be amended to increase the amount payable thereunder or otherwise to be more burdensome to any Contributor or its Affiliates, (3) Contributor or its Affiliates shall be required to make any cash payment, provide any guaranty or relinquish any property or contractual rights and (4) Contributor or its Affiliates shall, and no Contributor or its Affiliates shall be required to, commit to any divestiture transaction, agree to sell or hold separate or agree to license to competitors of such Contributor or its Affiliates, before or after the Closing Date, any of such Contributor's or its Affiliate's businesses, product lines, properties or assets, or agree to any changes or restrictions in the operation of such businesses, product lines, properties or assets. To the extent that any such purchase agreement may not be transferred or assigned pursuant to the terms hereof without such consent, the applicable Contributor shall cooperate with FADV in any lawful arrangement designed to provide FADV with the benefits of such purchase agreement in accordance with Section 7.3, mutatis mutandis, and FADV shall agree to assume (or promptly reimburse the applicable Contributor for) all liabilities and obligations under such purchase agreement, except such Contributor's obligations in respect of any breach of a representation or warranty made by such Contributor or its Affiliate in such purchase agreement.

ARTICLE VIII.
INDEMNIFICATION

8.1 Survival of Representations. The representations and warranties of the Parties contained in Articles II, III, IV and V (and in any Schedule or Exhibit attached hereto or certificate delivered in connection with the Closing) are made only as of the Closing Date (unless a representation speaks as of a specific date, in which case as of such date). Such representations and warranties shall survive the Closing until the date in the eighteenth (18th) calendar month from and after the month in which the Closing Date occurs that corresponds with the Closing Date; provided, however, that (a) the representations and warranties contained in Sections 2.2, 3.2, 3.17, 3.22(c), 4.1, 5.2, 5.3 and 5.9 shall survive until the fifth (5th) anniversary of the Closing Date and (b) the representations and warranties contained in Sections 3.11 and 3.22(b) shall survive until thirty (30) days after the expiration of the applicable statute of limitations period (after giving effect to any waivers and extensions thereof).

8.2 Indemnification.

(a) Contributors agree to jointly and severally indemnify and hold FADV and its Subsidiaries and Affiliates (including, after the Closing, each Company and its Subsidiaries) and each of their respective directors, officers, members, managers, shareholders, employees and agents and any successors thereto (each, a "FADV Indemnified Party") harmless from and against any and all claims, losses, liabilities, damages, costs, and reasonable out-of-pocket expenses (including reasonable attorney fees) (collectively, "Losses") suffered, incurred or paid, directly or indirectly, as a result of or arising out of (i) the failure of any representation or warranty made by Contributors in Articles II, III or IV of this Agreement (or in any Schedule or Exhibit attached hereto or certificate delivered by Contributors in connection with the Closing) to be true and correct in all respects as of the Closing Date (unless a representation speaks as of a specific date, in which case as of such date), and (ii) any breach or nonperformance of any covenants or agreements made by any Contributor in or pursuant to this Agreement or in Section 5.1 of the Master Transfer Agreement.

(b) FADV agrees to indemnify and hold each Contributor and its Affiliates and each of their respective directors, officers, members, managers, shareholders, employees and agents and any successors thereto (each, a "Contributor Indemnified Party") harmless from and against any and all Losses suffered, incurred or paid, directly or indirectly, as a result of or arising out of (i) the failure of any representation or warranty made by FADV in Article V of this Agreement (or in any Schedule or Exhibit attached hereto or certificate delivered by FADV in connection with the Closing) to be true and correct in all respects as of the Closing Date (unless a representation speaks as of a specific date, in which case as of such date) and (ii) any breach or nonperformance of any covenants or agreements made by FADV in or pursuant to this Agreement.

(c) The sole recourse and remedy of each FADV Indemnified Party for any inaccuracy in any representation or warranty or alleged representation or warranty by or on behalf of Contributors contained in or made pursuant to this Agreement shall be under the provisions of and to the extent provided in this Article VIII. FADV shall comply with this Section 8.2(c) and will not assert any such inaccuracy or seek any recourse or remedy in respect thereof other than under the provisions of this Article VIII.

(d) The sole recourse and remedy of each Contributor Indemnified Party for any inaccuracy in any representation or warranty or alleged representation or warranty by or on behalf of FADV contained in or made pursuant to this Agreement shall be under the provisions of and to the extent provided for in this Article VIII. Each Contributor shall comply with this Section 8.2(d) and no Contributor will assert any such inaccuracy or seek any recourse or remedy in respect thereof other than under the provisions of this Article VIII.

(e) The obligations to indemnify and hold harmless pursuant to this Section 8.2 shall survive the consummation of the transactions contemplated by this Agreement for the time periods set forth in Section 8.1, except for claims for indemnification asserted prior to the end of such periods, which claims shall survive until final resolution thereof.

(f) Contributors shall not be required to indemnify and hold harmless for Losses pursuant to Section 8.2(a)(i) until the aggregate amount due in respect of such Losses exceeds $1,950,000, and thereafter Contributors shall be required to indemnify and hold

harmless for all Losses in excess of such amount; provided, however, that the maximum aggregate amount of Losses payable by Contributors under Section 8.2(a)(i) shall not exceed $39,000,000; provided, further, that the limitations provided in this Section 8.2(f) shall not apply to Losses that arise from (i) a breach of any of the representations and warranties contained in Sections 2.2, 3.2, 3.17, 3.22(c) and 4.1, or (ii) the intentional breach or misrepresentation of any of the representations and warranties contained in Article III where FADV can prove such intentional breach or misrepresentation was actually caused by the actions or inactions of Parker Kennedy, Anand Nallathambi or John Stancil, which Losses in (i) and (ii) of this proviso shall be limited to a maximum aggregate amount of $214,500,000.

(g) FADV shall not be required to indemnify and hold harmless for Losses pursuant to Section 8.2(b)(i) until the aggregate amount due in respect of such Losses exceeds $1,950,000, and thereafter FADV shall be required to indemnify and hold harmless for all Losses in excess of such amount; provided, however, that the maximum aggregate amount of Losses payable by FADV under Section 8.2(b)(i) shall not exceed $39,000,000; provided, further, that the limitations provided in this Section 8.2(g) shall not apply to Losses that arise from (i) a breach of any of the representations and warranties contained in Sections 5.2, 5.3 and 5.9 or (ii) the intentional breach or misrepresentation of any of the representations and warranties contained in Article V where Contributors can prove such intentional breach or misrepresentation was actually caused by the actions or inactions of John Long, John Lamson or Akshaya Mehta, which Losses in (i) and (ii) of this proviso shall be limited to a maximum aggregate amount of $214,500,000.

8.3 Indemnification Procedure.

(a) Promptly after the incurring of Losses by any Party or other Person entitled to indemnification under this Article VIII (each, an "Indemnified Party"), including any claim by a third party described in Sections 8.3(c) and 8.3(d) which might give rise to indemnification hereunder, the Indemnified Party shall promptly deliver a certificate containing the information described below (a "Certificate") to the Party or Parties that are required to indemnify such Indemnified Party under this Article VIII (such indemnifying party or parties collectively, the "Indemnifying Party"). Each Certificate shall:

(i) state that the Indemnified Party has paid or properly accrued Losses or reasonably anticipates that it will incur liability for Losses for which such Indemnified Party is entitled to indemnification pursuant to this Agreement; and

(ii) specify in reasonable detail each individual item of Loss included in the amount so stated, the date such item was paid, properly accrued or is estimated to be paid, the basis for any anticipated liability and the nature of the misrepresentation, inaccuracy or claim to which each such item is related and the computation of the amount to which such Indemnified Party claims to be entitled under Section 8.2 of this Agreement.

(b) In case the Indemnifying Party shall object to the indemnification of an Indemnified Party in respect of any claim or claims specified in any Certificate, the Indemnifying Party shall, within thirty (30) days after receipt by the Indemnifying Party of such Certificate, deliver to the Indemnified Party a written notice to such effect and the Indemnifying

Party and the Indemnified Party shall, within the 30-day period beginning on the date of receipt by the Indemnified Party of such written objection, attempt in good faith to agree upon the rights of the respective parties with respect to each of such claims to which the Indemnifying Party shall have so objected. If the Indemnified Party and the Indemnifying Party shall succeed in reaching agreement on their respective rights with respect to any of such claims, the Indemnified Party and the Indemnifying Party shall promptly prepare and sign a memorandum setting forth such agreement. Should the Indemnified Party and the Indemnifying Party be unable to agree as to any particular item or items or amount or amounts, then such dispute shall be settled by arbitration in New York, New York, the borough of Manhattan, in accordance with the Commercial Arbitration Rules of the American Arbitration Association then in effect. There shall be three arbitrators, one to be chosen by each Indemnifying Party and the Indemnified Party directly at will, and the third arbitrator to be selected by the two arbitrators so chosen. Each arbitrator shall be an attorney (i) whose primary practice area comprises mergers and acquisitions, (ii) with at least fifteen years of practice experience and (iii) that is a partner of a law firm consisting of at least 200 attorneys. Each of the Indemnifying Party and the Indemnified Party shall pay the fees of the arbitrator it selects and of its own attorneys and the expenses of its witnesses, and all other fees and costs shall be borne equally by FADV on the one hand and Contributors on the other. Judgment on any award rendered by the arbitrators may be entered in any court having jurisdiction and no Party shall object to the entry of such award.

(c) Promptly after the assertion by any third party of any claim against any Indemnified Party that, in the judgment of such Indemnified Party, may result in the incurring by such Indemnified Party of Losses for which such Indemnified Party would be entitled to indemnification pursuant to this Article VIII, such Indemnified Party shall deliver to the Indemnifying Party a written notice describing in reasonable detail such claim and the Indemnifying Party may at its option assume the defense of the Indemnified Party against such claim (including the employment of counsel, who shall be reasonably satisfactory to the Indemnified Party) and the payment of expenses. An Indemnified Party shall have the right to employ separate counsel in any such action or claim and to participate in the defense thereof, but the fees and expenses of such counsel shall not be at the expense of the Indemnifying Party unless (x) the Indemnifying Party shall have failed, within a reasonable time after having been notified in writing by the Indemnified Party of the existence of such claim as provided in the preceding sentence, to assume the defense of such claim, (y) the employment of such counsel has been specifically authorized in writing by the Indemnifying Party or (z) the named parties to any such action (including any impleaded parties) include both such Indemnified Party and the Indemnifying Party and such Indemnified Party shall have been advised in writing by such counsel that there may be one or more legal defenses available to such Indemnified Party which are not available to the Indemnifying Party, or available to the Indemnified Party, but the assertion of which would be adverse to the interests of the Indemnifying Party. The Indemnifying Party shall not be liable to indemnify any Indemnified Party for any settlement of any such action or claim effected without the written consent of the Indemnifying Party, but if settled with the written consent of the Indemnifying Party, or if there be a final judgment for the plaintiff in any such action, the Indemnifying Party shall indemnify and hold harmless each Indemnified Party from and against any Losses by reason of such settlement or judgment subject to Section 8.2.

(d) Claims for Losses specified in any Certificate to which an Indemnifying Party shall not object in writing within thirty (30) days of receipt of such Certificate, claims for Losses covered by a memorandum of agreement of the nature described in Section 8.3(b), claims for Losses the validity and amount of which have been the subject of judicial determination as described in Section 8.3(b) and claims for Losses the validity and amount of which shall have been the subject of a final judicial determination, or shall have been settled with the consent of the Indemnifying party, as described in Section 8.3(c) are hereinafter referred to as "Agreed Claims". Within ten (10) Business Days of the determination of the amount of any Agreed Claims, the Indemnifying Party shall pay to the Indemnified Party an amount equal to the Agreed Claim by wire transfer in immediately available funds to the bank account or accounts designated in writing by the Indemnified Party not less than three (3) Business Days prior to such payment.

(e) Notwithstanding anything else in this Agreement, concurrent with or prior to making a claim for indemnification under this Article VIII, each Indemnified Party shall make a claim or claims under any available insurance policies potentially covering the subject matter of the claim for indemnification made or to be made under this Article VIII and shall pursue such insurance claim or claims until paid or coverage is finally denied. To the extent there is an Agreed Claim hereunder and an Indemnified Party collects amounts under such insurance policies, the Indemnified Party shall promptly pay the Indemnifying Party the amount so collected under such insurance policies up to the amount of the Agreed Claim.

(f) Notwithstanding anything herein to the contrary, no Indemnifying Party shall be required to indemnify any Indemnified Party for any special, consequential, punitive or indirect damages hereunder.

ARTICLE IX.
TAX MATTERS

9.1 Tax Returns.

(a) Contributors shall have the exclusive authority and obligation to prepare on behalf of the Companies and their Subsidiaries and timely file, or cause to be prepared and timely filed, all Returns (including amended Returns and claims for refunds) of the Companies and their Subsidiaries that are due with respect to any taxable year or other taxable period ending on or prior to the Closing Date and shall pay any Taxes due in respect of such Returns. Such authority shall include, but not be limited to, the determination of the manner in which any items of income, gain, deduction, loss or credit arising out of the income, properties and operations of the Companies and their Subsidiaries shall be reported or disclosed in such Returns.

(b) Except as provided in Section 9.1(a) above, FADV shall have the exclusive authority and obligation to prepare and timely file, or cause to be prepared and timely filed, all Returns (including amended Returns and claims for refunds) of the Companies and their Subsidiaries; provided, however, FADV shall provide First American with draft Returns for the Companies and their Subsidiaries required to be prepared by FADV pursuant to this Section 9.1(b) that include any period or portion thereof ending on or prior to the Closing Date. FADV shall provide First American with an opportunity to review and comment on such Returns that include any period or portion thereof ending on or prior to the Closing Date and FADV shall in good faith take into account such comments in its preparation of such Returns.

9.2 Payment of Taxes.

(a) Contributors shall be jointly and severally responsible and liable for the timely payment of any and all Taxes imposed on or with respect to the properties, income and operations of any Company and its Subsidiaries for all Pre-Closing Periods, including the portion of the taxable period beginning on or before the Closing Date and ending after the Closing Date (the "Overlap Period") up to and including the Closing Date. In addition, Contributors shall jointly and severally pay to FADV the amount of any Taxes allocated to Contributors pursuant to Section 9.2(b) below (to the extent that Contributors are liable therefor and to the extent not already paid by Contributors on or before the Closing Date) on or prior to five (5) Business Days prior to the due date of such Taxes.

(b) All Taxes and Tax liabilities with respect to the income, property or operations of any Company and its Subsidiaries that relate to the Overlap Period shall be apportioned between Contributors and FADV as follows: (i) in the case of Taxes other than income, sales and use and withholding Taxes, on a per diem basis, and (ii) in the case of income, sales and use and withholding Taxes, as determined from the books and records of each Company and its Subsidiaries as though the taxable year of such Company and its Subsidiaries terminated at the close of business on the Closing Date. Contributors shall be jointly and severally liable for Taxes of each Company and its Subsidiaries which are attributable to the portion of the Overlap Period ending on and including the Closing Date and FADV shall be liable for Taxes of each Company and its Subsidiaries which are attributable to the portion of the Overlap Period beginning on the day following the Closing Date.

9.3 Transfer Taxes. All transfer, sales and use, value added, registration, documentary, stamp and similar Taxes imposed in connection with the sale of the stock of the Companies or any other transaction that occurs pursuant to this Agreement shall be borne equally by Contributors, on the one hand, and FADV on the other.

9.4 Controversies.

(a) FADV shall promptly within thirty (30) days of receipt notify First American in writing upon receipt by FADV or any Affiliate of FADV (including the Companies and their Subsidiaries after the Closing Date) of written notice of any inquiries, claims, assessments, audits or similar events with respect to Taxes relating to a taxable period ending on or prior to the Closing Date for which either Contributor may be liable under this Agreement (any such inquiry, claim, assessment, audit or similar event, a "Tax Matter"). Contributors at their sole expense, shall have the authority to represent the interests of the Companies and their Subsidiaries with respect to any Tax Matter before the IRS, any other taxing authority, any other governmental agency or authority or any court and shall have the sole right to control the defense, compromise or other resolution of any Tax Matter, including responding to inquiries, filing Returns and contesting, defending against and resolving any assessment for additional Taxes or notice of Tax deficiency or other adjustment of Taxes of, or relating to, a Tax Matter.

(b) Except as otherwise provided in Section 9.4(a) above, FADV shall have the sole right to control any audit or examination by any taxing authority, initiate any claim for refund or amend any Return, and contest, resolve and defend against any assessment for additional Taxes, notice of Tax deficiency or other adjustment of Taxes of, or relating to, the income, assets or operations of the Companies and their Subsidiaries for all taxable periods.

9.5 Indemnification for Taxes. Notwithstanding any provision to the contrary contained in this Agreement, Contributors agree to jointly and severally indemnify, defend and hold harmless FADV Indemnified Parties on an after-tax basis against (a) all Taxes imposed on or asserted against the properties, income or operations of the Companies and their Subsidiaries or for which the Companies and/or their Subsidiaries may otherwise be liable, for all Pre-Closing Periods, but only to the extent (i) Contributors have not otherwise indemnified FADV for such Taxes under Section 8.2(a) of this Agreement and (ii) the aggregate amount of such Taxes exceeds the aggregate accruals for Taxes made by the Contributors on the books and records of the Companies and their Subsidiaries as of the Closing Date, and (b) all Taxes imposed on the Companies and any of their Subsidiaries as a result of the provisions of Treasury Regulations Section 1.1502-6 or the analogous provisions of any state, local or foreign law.

9.6 Post-Closing Access and Cooperation. FADV shall afford Contributors, upon reasonable notice and without undue interruption to the business of FADV, the Companies and their Subsidiaries, access during normal business hours to the books and records of the Companies and their Subsidiaries relating to the Companies and their Subsidiaries prior to the Closing Date for a period of seven (7) years following the Closing Date in connection with (a) preparation of the Returns specified in Section 9.1 above, (b) evaluation of any claim for indemnification under Section 9.5 above, and (c) investigation or contest of any Tax Matter which Contributors have the authority to conduct under Section 9.4 above. FADV shall, and shall cause its Affiliates to, from and after the Closing Date, preserve all books and records of the Companies and their Subsidiaries relating to the Companies and their Subsidiaries prior to the Closing Date for such seven (7) year period, and, thereafter, not destroy or dispose of or allow the destruction or disposition of such books and records without first having offered in writing to deliver such books and records to Contributors at Contributors' expense. If Contributors fail to request such books and records within ninety (90) days after receipt of the notice described in the preceding sentence, FADV may dispose of such books and records.

ARTICLE X.
MISCELLANEOUS

10.1 Knowledge. Where any representation or warranty contained in this Agreement is expressly qualified by reference to (a) the knowledge of a Person, the Person making such representation or warranty confirms that the senior executive officers of such Person have made a reasonable inquiry of the managers reporting to them as to the matters that are the subject of such representations and warranties, (b) the actual knowledge of Contributors, such representation or warranty is made to the actual knowledge of Parker S. Kennedy, Anand Nallathambi and John Stancil without, for the avoidance of doubt, any duty of inquiry, and (c) the actual knowledge of FADV, such representation or warranty is made to the actual knowledge of John Long, John Lamson and Akshaya Mehta without, for the avoidance of doubt, any duty of inquiry.

10.2 Expenses. Except as expressly provided herein, each Party shall bear its own (a) costs incurred as a result of the transactions contemplated hereby, including payments to third parties, if any, to obtain their consent to such transfer and (b) professional fees and related costs and expenses (including fees, costs and expenses of accountants, attorneys, benefits specialists, investment banks, financial advisors, tax advisors and appraisers) incurred by it in connection with the preparation, execution and delivery of this Agreement and the transactions contemplated hereby.

10.3 Publicity; Confidentiality. Except as otherwise required by law, neither First American (and its Affiliates) nor FADV (and its Affiliates) shall issue any press release or make any other public statement, in each case relating to, connected with or arising out of this Agreement or the matters contained herein or therein, without obtaining the prior written consent of the other to the contents and the manner of presentation and publication thereof, which consent shall not be unreasonably or untimely withheld, delayed or conditioned; provided, however, that either First American or FADV may, without the prior written consent of the other, issue any such press release or other public statement as may, upon the advice of counsel, be required by law or the rules or regulations of the New York Stock Exchange or the Nasdaq National Market, as applicable, if it has used all reasonable efforts to consult with the other.

10.4 Governing Law; Jurisdiction.

(a) The interpretation and construction of this Agreement, and all matters relating hereto, shall be governed by the laws of the State of New York (exclusive of conflict of laws principles) applicable to agreements executed and to be performed solely within such State.

(b) Each of the Parties hereby irrevocably and unconditionally submits, for itself and its property, to the exclusive jurisdiction of any New York state court sitting in the borough of Manhattan, New York, or Federal court of the United States of America in the Southern District of New York, and any appellate court from any thereof, in any action or proceeding arising out of or relating to this Agreement, the agreements delivered in connection herewith, or the transactions contemplated hereby, or for recognition or enforcement of any judgment relating thereto, and each of the Parties hereby irrevocably and unconditionally (i) agrees not to commence any such action or proceeding except in such courts, (ii) agrees that any claim in respect of any such action or proceeding may be heard and determined in such New York State court or, to the extent permitted by law, in such Federal court, (iii) waives, to the fullest extent it may legally and effectively do so, any objection which it may now or hereafter have to the laying of venue of any such action or proceeding in any such New York State or Federal court and (iv) waives, to the fullest extent permitted by law, the defense of an inconvenient forum to the maintenance of such action or proceeding in any such New York State or Federal court. Each of the Parties agrees that a final judgment in any such action or proceeding shall be conclusive and may be enforced in other jurisdictions by suit on the judgment or in any other manner provided by law. Each Party irrevocably consents to service of process in the manner provided for notices in Section 10.5; provided that nothing in this Agreement will affect the right of any Party to serve process in any other manner permitted by law.

(c) EACH PARTY ACKNOWLEDGES AND AGREES THAT ANY CONTROVERSY WHICH MAY ARISE UNDER THIS AGREEMENT IS LIKELY TO INVOLVE COMPLICATED AND DIFFICULT ISSUES, AND THEREFORE IT HEREBY IRREVOCABLY AND UNCONDITIONALLY WAIVES ANY RIGHT IT MAY HAVE TO A TRIAL BY JURY IN RESPECT OF ANY LITIGATION DIRECTLY OR INDIRECTLY ARISING OUT OF OR RELATING TO THIS AGREEMENT AND ANY OF THE AGREEMENTS DELIVERED IN CONNECTION HEREWITH OR THE TRANSACTIONS CONTEMPLATED HEREBY. EACH PARTY CERTIFIES AND ACKNOWLEDGES THAT (i) NO REPRESENTATIVE, AGENT OR ATTORNEY OF ANY OTHER PARTY HAS REPRESENTED, EXPRESSLY OR OTHERWISE, THAT SUCH OTHER PARTY WOULD NOT, IN THE EVENT OF LITIGATION, SEEK TO ENFORCE EITHER OF SUCH WAIVERS, (ii) IT UNDERSTANDS AND HAS CONSIDERED THE IMPLICATIONS OF SUCH WAIVERS, (iii) IT MAKES SUCH WAIVERS VOLUNTARILY AND (iv) IT HAS BEEN INDUCED TO ENTER INTO THIS AGREEMENT BY, AMONG OTHER THINGS, THE MUTUAL WAIVERS AND CERTIFICATIONS IN THIS SECTION 10.4.

10.5 Notices. Any notice or other communication required or permitted under this Agreement shall be sufficiently given if delivered in person or sent by facsimile or by registered or certified mail, postage prepaid, addressed as follows:

(a) If to FADV, to:

First Advantage Corporation
One Progress Plaza
Suite 2400
St. Petersburg, Florida 33701
Facsimile: (727) 214-3401
Attention: John Long
Julie Waters

with a copy (which shall not constitute notice) to:

Independent Committee
c/o Davis Polk & Wardwell
450 Lexington Avenue
New York, New York 10017
Facsimile: (212) 450-3800
Attention: John H. Butler

(b) If to any Contributor, to:

The First American Corporation
1 First American Way
Santa Ana, California 92707
Facsimile: (714) 800-3325
Attention: Parker S. Kennedy
Kenneth D. DeGiorgio

with a copy (which shall not constitute notice) to:

White & Case LLP
633 West Fifth Street, Suite 1900
Los Angeles, California 90071
Telephone: (213) 620-7700
Facsimile: (213) 687-0758
Attention: Neil W. Rust

or such other address or number as shall be furnished in writing by any such Party. Except for a notice of a change of address, which shall be effective only upon receipt thereof, all such notices, requests, demands, waivers and communications properly addressed shall be effective: (i) if sent by U.S. mail, three (3) Business Days after deposit in the U.S. mail, postage prepaid; (ii) if sent by FedEx or other overnight delivery service, one (1) Business Day after delivery to such service; (iii) if sent by personal courier, upon receipt; and (iv) if sent by facsimile, upon receipt.

10.6 Parties in Interest. This Agreement may not be transferred, assigned, pledged or hypothecated by any Party hereto, other than by operation of law, except that FADV may assign any of its rights and benefits (but not its obligations) hereunder to any of its wholly-owned subsidiaries. This Agreement shall be binding upon and shall inure to the benefit of the Parties and their respective successors and permitted assigns.

10.7 Counterparts. This Agreement may be executed in one or more counterparts, all of which taken together shall constitute one instrument.

10.8 Entire Agreement. This Agreement, including the other documents referred to herein and in the Exhibits and Schedules hereto which form a part hereof, contains the entire understanding of the Parties hereto with respect to the subject matter contained herein and therein. This Agreement supersedes all prior agreements and understandings between the Parties with respect to such subject matter.

10.9 Amendments. This Agreement may not be amended or modified orally, but only by an agreement in writing signed by the Parties and consented to by the Independent Committee.

10.10 Severability. If any term, provision, agreement, covenant or restriction of this Agreement is held by a court of competent jurisdiction or other competent authority to be invalid, void or unenforceable, the remainder of the terms, provisions, agreements, covenants and restrictions of this Agreement shall remain in full force and effect and shall in no way be affected, impaired or invalidated so long as the economic or legal substance of the transactions contemplated hereby is not affected in any manner materially adverse to any Party. Upon such a determination, the Parties shall negotiate in good faith to modify this Agreement so as to effect the original intent of the Parties as closely as possible in a reasonably acceptable manner in order that the transactions contemplated hereby may be consummated as originally contemplated to the fullest extent possible.

10.11 Extension; Waiver. At any time prior to the Closing, the Parties may, to the extent legally allowed, but shall not be obligated to, (a) extend the time for performance of any

of the obligations or other acts of the other Parties, (b) waive any inaccuracies in the representations and warranties of the other Parties contained herein or in any document delivered pursuant hereto and (c) waive compliance with any of the agreements or conditions of the other Parties contained herein; provided that, except as otherwise permitted by this Agreement, any extension or waiver granted by FADV shall require the consent of the Independent Committee to be effective. Any agreement on the part of a Party to any such extension or waiver shall be valid only if and to the extent set forth in a written instrument signed by such Party.

10.12 No Other Representations or Warranties. Except for the representations and warranties contained in Articles II and III of this Agreement or as expressly provided in the agreements contemplated hereby, if such Contributor is a party thereto, no Contributor makes any express or implied representation or warranty with respect to any Contributor or the FACO Business, and each Contributor expressly disclaims any other representations or warranties, whether made by Contributors or any of their respective Affiliates, officers, directors, employees, agents or representatives with respect thereto. Except for the representations and warranties contained in Article IV of this Agreement, no Contributor makes any express or implied representation or warranty with respect to the DealerTrack Interest, and each Contributor expressly disclaims any other representations or warranties, whether made by Contributors or any of their respective Affiliates, officers, directors, employees, agents or representatives with respect thereto. Except for the representations and warranties contained in Article V of this Agreement or as expressly provided in the agreements contemplated hereby, if FADV is a party thereto, FADV makes no express or implied representation or warranty with respect to FADV's business, and FADV expressly disclaims any other representations or warranties, whether made by FADV or any of its Affiliates, officers, directors, employees, agents or representatives with respect thereto. Notwithstanding anything else in this Agreement or the other Related Agreements, no Contributor makes any representation or warranty with regard to the After-Acquired Business except as provided in Section 3.22 or the effect of the After-Acquired Business on the Companies or the Business (for purposes of the representations and warranties in Articles II and III (excluding Section 3.22) or otherwise), and the After-Acquired Business will be transferred to FADV on an "as is where is" basis, subject only to Section 7.4.

10.13 Third Party Beneficiaries. Each Party hereto intends that this Agreement shall not benefit or create any right or cause of action in or on behalf of any Person other than the Parties hereto.

* * *

IN WITNESS WHEREOF, each Party has caused its name to be hereunto subscribed by its duly authorized signatory as of the day and year first above written.

THE FIRST AMERICAN CORPORATION

By: _____

Name:
Title:

FIRST AMERICAN REAL ESTATE INFORMATION SERVICES, INC.

By: _____

Name:
Title:

FIRST ADVANTAGE CORPORATION

By: _____

Name:
Title:

Exhibit 2.3

CONTRIBUTION AGREEMENT

between

FIRST AMERICAN REAL ESTATE SOLUTIONS, LLC

and

FIRST ADVANTAGE CORPORATION

Dated as of [_____], 2005

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[1] This Table of Contents is provided for convenience only and does not form a part of this Contribution Agreement.

ARTICLE VIII
MISCELLANEOUS

CONTRIBUTION AGREEMENT

This CONTRIBUTION AGREEMENT (as the same may be amended, modified and supplemented from time to time, this "Agreement") is entered into as of [_____], 2005 by and between FIRST AMERICAN REAL ESTATE SOLUTIONS, LLC, a California limited liability company ("Contributor"), and FIRST ADVANTAGE CORPORATION, a Delaware corporation ("FADV"; Contributor and FADV are each a "Party" and are collectively the "Parties").

W I T N E S S E T H :

WHEREAS, Contributor is (a) the record owner of a 50.1% membership interest in RELS, LLC, a Delaware limited liability company ("RELS"); and (b) the owner of the securities, assets, properties and rights constituting Contributor's CREDCO Division (collectively, the "Division"), including all of the issued and outstanding capital stock of First American Credco of Puerto Rico, Inc., a Delaware corporation (the "Company");

WHEREAS, Contributor, The First American Corporation, First American Real Estate Information Services, Inc. and FADV are parties to that certain Master Transfer Agreement, dated as of May 25, 2005 (the "Master Transfer Agreement"), pursuant to which, among other things, Contributor and FADV shall have entered into this Agreement as a condition precedent to closing of the transactions contemplated by the Master Transfer Agreement; and

WHEREAS, Contributor desires to contribute, and FADV desires to accept the contribution of, the Division pursuant to the terms and conditions of this Agreement.

NOW, THEREFORE, in consideration of the premises and of the mutual covenants, representations, warranties and agreements herein contained, the Parties agree as follows:

ARTICLE I.
DEFINITIONS AND INTERPRETATIONS

1.1 Defined Terms. Capitalized terms used in this Agreement but not defined herein shall have the meanings assigned in the Master Transfer Agreement. In this Agreement the following words and expressions shall have the following meanings (such meaning to be equally applicable to both the singular and plural forms of the terms defined):

"24/7" has the meaning provided in Section 2.14(k).

"Accredited Investor" has the meaning set forth in Regulation D promulgated under the Securities Act of 1933, as amended.

"Acquisition Agreements" has the meaning provided in Section 5.2.

"Affiliate" means, with respect to any Person, any other Person directly or indirectly controlling, controlled by, or under common control with, such Person. For purposes of this definition, "control" (including, with correlative meanings, the terms "controlled by" and "under common control with"), as used with respect to any Person, means the possession, directly or indirectly, of the power to direct or cause the direction of the management and

policies of such Person, whether through the ownership of voting securities, by Contract or otherwise; provided that FADV and its Subsidiaries shall not be deemed to be Affiliates of Contributor, the Company for purposes of this Agreement, and Contributor and its Subsidiaries (including the Company) shall not be deemed to be Affiliates of FADV for purposes of this Agreement.

"Agreement" has the meaning provided in the introductory paragraph.

"Agreed Claims" has the meaning provided in Section 6.3(d).

"Assumed Contracts" has the meaning provided in Section 4.1(f).

"Assumed Liabilities" has the meaning provided in Section 4.3.

"Balance Sheet Date" means March 31, 2005.

"Balance Sheet" means the unaudited pro forma balance sheet of First American's Credit Information Group for the quarter ended on the Balance Sheet Date.

"Business Day" means any day, other than a Saturday, Sunday or other day on which banks located in Los Angeles, California or St. Petersburg, Florida are authorized or required by law to close.

"Certificate" has the meaning provided in Section 6.3(a).

"Class A Common Stock" means FADV's Class A common stock, par value $0.001 per share.

"Class B Common Stock" means FADV's Class B common stock, par value $0.001 per share.

"Code" means the Internal Revenue Code of 1986, as amended from time to time, and the regulations promulgated and the rulings issued thereunder.

"Common Stock" means the Class A Common Stock and the Class B Common Stock.

"Company" has the meaning provided in the first recital.

"Contracts" means any Contract, agreement, understanding, note, bond, mortgage, indenture, guarantee, license, franchise, commitment, lease or instrument, whether oral or written, including all amendments and supplements thereto and restatements thereof.

"Contributed Assets" has the meaning provided in Section 4.1.

"Contributed Intellectual Property" has the meaning provided in Section 2.13(a).

"Contributor" has the meanings provided in the introductory paragraph.

"Contributor Indemnified Party" has the meaning provided in Section 6.2(b).

"Division" has the meaning provided in the first recital.

"Division Permitted Liens" has the meaning provided in Section 2.6(a).

"Ellie Mae" has the meaning provided in Section 4.2(f).

"Encumbrances" means all liens, security interests, options, rights of first refusal, claims, easements, mortgages, charges, indentures, deeds of trust, rights of way, restrictions on the use of real property, encroachments, licenses to third parties, leases to third parties, security agreements and any other encumbrances and other restrictions or limitations on use or irregularities in title thereto.

"Entity" means any Person that is not a natural person.

"Exchange Act" means the Securities Exchange Act of 1934, as amended.

"Excluded Assets" has the meaning provided in Section 4.2.

"Excluded Liabilities" has the meaning provided in Section 4.4.

"FADV" has the meaning provided in the introductory paragraph.

"FADV Financial Statements" has the meaning provided in Section 3.4.

"FADV Indemnified Party" has the meaning provided in Section 6.2(a).

"FADV SEC Reports" has the meaning provided in Section 3.4.

"Financial Statements" means the unaudited balance sheet and income statement of First American's Credit Information Group for the years ended December 31, 2002, 2003 and 2004, and the Balance Sheet and related income statement for the three months ended on the Balance Sheet Date.

"First American Contribution Agreement" means the Contribution Agreement, dated as of the date hereof, among Parent, First American Real Estate Information Solutions, Inc. and FADV.

"GAAP" means United States generally accepted accounting principles applied on a consistent basis.

"Governmental Entity" means any instrumentality, subdivision, court, administrative agency, commission, official or other authority of the United States or any other country or any state, province, prefect, municipality, locality or other government or political subdivision thereof, or any quasi-governmental or private body exercising any regulatory, taxing, importing or other governmental or quasi-governmental authority.

"Indebtedness" of any Person shall mean and include (a) indebtedness for borrowed money or indebtedness issued or incurred in substitution or exchange for indebtedness for borrowed money, (b) amounts owing as deferred purchase price for property or services, including all stockholder notes and "earn-out" payments, (c) indebtedness evidenced by any note, bond, debenture, mortgage or other debt instrument or debt security, (d) commitments or obligations by which such Person assures a creditor against loss (including contingent reimbursement obligations with respect to letters of credit), (e) indebtedness secured by an Encumbrance on assets or properties of such Person, (f) obligations under any interest rate, currency or other hedging agreement or (g) guarantees or other contingent liabilities (including so-called take-or-pay or keep-well agreements) with respect to any indebtedness, obligation, claim or liability of any other Person of a type described in clauses (a) through (f) above.

"Indemnified Party" has the meaning provided in Section 6.3(a).

"Indemnifying Party" has the meaning provided in Section 6.3(a).

"Intellectual Property" means all domestic and foreign patents, patent applications, trademarks, service marks and other indicia of origin, trademark and service mark registrations and applications for registrations thereof, copyrights, copyright registrations and applications for registration thereof, Internet domain names, applications and reservations therefor, uniform resource locators ("URLs") and the Internet sites (collectively, the "Sites") corresponding thereto, trade secrets, inventions (whether or not patentable), invention disclosures, moral and economic rights of authors and inventors (however denominated), technical data, customer lists, corporate and business names, trade names, trade dress, brand names, know-how, show-how, maskworks, formulae, methods (whether or not patentable), designs, processes, procedures, technology, source codes, object codes, computer software programs, databases, data collectors and other proprietary information or material of any type, whether written or unwritten (and all goodwill associated with, and all derivatives, improvements and refinements of, any of the foregoing).

"IRS" means the Internal Revenue Service.

"Licenses" has the meaning provided in Section 2.15.

"Losses" has the meaning provided in Section 6.2(a).

"Master Lease" has the meaning provided in Section 5.5.

"Master Transfer Agreement" has the meaning provided in the second recital.

"Material Adverse Effect" means, (a) when used with respect to the Business, any material adverse change in or effect on the properties, assets, businesses, liabilities, results of operations or condition (financial or otherwise) of the Business, taken as a whole, and (b) when used with respect to FADV, (i) any materially adverse change in or effect on (including any material delay) the ability of FADV to perform its obligations under this Agreement, and (ii) any material adverse change in or effect on the properties, assets, businesses, liabilities, results of operations or condition (financial or otherwise) of FADV and its Subsidiaries, taken as a whole; provided, however, that the term "Material Adverse Effect" shall not include any adverse change

or effect that is proximately caused by (1) conditions affecting the United States economy generally or the economy of the regions in which the applicable Person and its Subsidiaries (if any), taken as a whole, conducts a material part of its business, (2) changes in financial markets, (3) conditions affecting the industries in which the applicable Person and its Subsidiaries (if any) compete or (4) the announcement, or other disclosure, of the Transaction (to the extent such announcement or disclosure is not effected in contravention of any term of this Agreement) or the consummation of the Transaction (including compliance by such Person with its covenants hereunder).

"Material Contracts" has the meaning provided in Section 2.9(b).

"Ordinary Course" means, with respect to any Person, the ordinary course of commercial operations customarily engaged in by such Person, consistent with past practices (including with respect to quantity and frequency).

"Overlap Period" has the meaning provided in Section 7.2(a).

"Parent" means The First American Corporation, a California corporation.

"Party" or "Parties" has the meaning provided in the introductory paragraph.

"Person" means and includes any individual, partnership, joint venture, association, joint stock company, corporation, trust, limited liability company, unincorporated organization (including the Division), a group and a government or other department, agency or political subdivision thereof.

"Pre-Closing Period" has the meaning provided in Section 2.12(b).

"RELS" has the meaning provided in the first recital.

"Retained Portal Agreements" has the meaning provided in Section 4.2(g).

"Returns" has the meaning provided in Section 2.12(a).

"RRS Services Agreement" has the meaning provided in the Outsourcing Agreement, dated as of the date hereof, between First American and FADV.

"SEC" means the Securities and Exchange Commission.

"Securities Act" means the Securities Act of 1933, as amended.

"Subsidiary" means, with respect to any Person, (a) any corporation more than 50% of whose stock of any class or classes having by the terms thereof ordinary voting power to elect a majority of the directors of such corporation (irrespective of whether or not at the time stock of any class or classes of such corporation shall have or might have voting power by reason of the happening of any contingency) is at the time owned by such Person and/or one or more Subsidiaries of such Person and (b) any Entity (other than a corporation) in which such Person and/or one more Subsidiaries of such Person has more than a 50% equity interest or otherwise

controls the management and affairs of such Entity (including the power to veto any material act or decision); provided that FADV and its Subsidiaries shall not be deemed to be Subsidiaries of Parent for purposes of this Agreement.

"Taxes" means all taxes, assessments, charges, duties, fees, levies or other governmental charges, including all Federal, state, local, foreign and other income, franchise, profits, gross receipts, capital gains, capital stock, transfer, property, sales, use, value-added, occupation, property, excise, severance, windfall profits, stamp, license, payroll, social security, withholding and other taxes, assessments, charges, duties, fees, levies or other governmental charges of any kind whatsoever (whether payable directly or by withholding and whether or not requiring the filing of a Tax Return), all estimated taxes, deficiency assessments, additions to tax, penalties and interest and shall include any liability for such amounts as a result either of being a member of a combined, consolidated, unitary or Affiliated group or of a contractual obligation to indemnify any Person.

"XRES Business" has the meaning provided in Section 2.24.

"XRES Purchase Agreement" has the meaning provided in Section 4.1(l).

1.2 Principles of Construction.

(a) All references to Articles, Sections, subsections, Schedules and Exhibits are to Articles, Sections, subsections, Schedules and Exhibits in or to this Agreement unless otherwise specified. The words "hereof," "herein" and "hereunder" and words of similar import when used in this Agreement shall refer to this Agreement as a whole and not to any particular provision of this Agreement. The term "including" is not limiting and means "including without limitation."

(b) All accounting terms not specifically defined herein shall be construed in accordance with GAAP.

(c) In the computation of periods of time from a specified date to a later specified date, the words "from" and "within" each mean "from and including"; the words "to" and "until" each mean "to but excluding"; and the word "through" means "to and including."

(d) The Article and Section headings herein are for convenience only and shall not affect the construction hereof.

(e) In the event that the final day of any time period provided herein does not fall on a Business Day, such time period shall be extended such that the final day of such period shall fall on the next Business Day thereafter.

(f) This Agreement is the result of negotiations among and has been reviewed by each Party's counsel. Accordingly, this Agreement shall not be construed against any Party merely because of such Party's involvement in its preparation.

(g) All references to (i) Schedules in Article II are to Schedules that form a part of the disclosure schedule delivered by Contributor to FADV on the date of the Master

Transfer Agreement as updated pursuant to Section 5.7 of the Master Transfer Agreement, and (ii) Schedules in Article III are to Schedules that form a part of the disclosure schedule delivered by FADV to Contributor on the date of the Master Transfer Agreement as updated pursuant to Section 5.7 of the Master Transfer Agreement. The Schedules referred to herein are incorporated herein by reference.

(h) It is understood and agreed that neither the specification of any dollar amount in the representations and warranties contained in this Agreement nor the inclusion of any specific item in the Schedules or Exhibits hereto is intended to imply that such amounts or higher or lower amounts, or the items so included or other items, are or are not material, and no Party shall use the fact of the setting of such amounts or the fact of the inclusion of any such item in the Schedules or Exhibits hereto in any dispute or controversy between the Parties as to whether any obligation, item or matter is or is not material for purposes of this Agreement. Whenever a representation or warranty made by Contributor is qualified by materiality or immateriality, such materiality or immateriality, as the case may be, shall be construed in respect of the Business, taken as a whole.

ARTICLE II.
REPRESENTATIONS OF CONTRIBUTOR

Subject to Section 8.12, Contributor represents, warrants and agrees in favor of FADV as of the Closing Date (unless a representation speaks as of a specific date, in which case, as of such date), as follows:

2.1 Existence and Good Standing. Contributor (a) is a limited liability company validly existing and in good standing under the laws of the State of California, and (b) has all requisite limited liability company power and authority to own, lease and operate its properties and to carry on its business as now being conducted.

2.2 Binding Effect. Contributor has the requisite corporate power and authority to execute and deliver this Agreement and to perform its obligations hereunder. This Agreement (a) has been duly authorized and approved by all required limited liability company action of Contributor, (b) has been duly executed and delivered by Contributor, and (c) assuming the due execution and delivery hereof by FADV, constitutes the valid and binding agreement of Contributor enforceable against Contributor in accordance with its terms, except as such enforceability may be limited by bankruptcy, insolvency or similar laws and equitable principles relating to or affecting the rights of creditors generally from time to time in effect.

2.3 Company; Subsidiaries.

(a) The Company is validly existing and in good standing under the laws of Delaware and has all requisite corporate power to own, lease and operate its properties and to carry on its business as now being conducted. The Company is not in violation of any of the provisions of its certificate of incorporation or bylaws.

(b) Set forth on Schedule 2.3(b) is a list of jurisdictions in which the Company is duly qualified or licensed to conduct its business, and the Company is in good standing in each such jurisdiction. Such jurisdictions are the only jurisdictions in which the character or location

of the properties owned, leased or operated by the Company, or the nature of the business conducted by the Company, makes such qualification or licensing necessary, except where the failure to be so qualified or licensed would not, individually or in the aggregate, reasonably be expected to have a Material Adverse Effect on the Business.

(c) Contributor (solely with respect to the Division) has no Subsidiaries and does not otherwise own, directly or indirectly, any capital stock of, or other equity, ownership, proprietary or voting interest in, any Person, other than the Company.

(d) Schedule 2.3(d) sets forth the capitalization of the Company. All outstanding shares of the capital stock of the Company have been duly authorized and validly issued and are fully paid and nonassessable. Except as set forth on Schedule 2.3(d), there are no outstanding options, warrants, rights, calls, commitments, conversion rights, rights of exchange, plans or other agreements of any character providing for the purchase, issuance or sale of any shares of capital stock of the Company, any other securities of the Company, or any equity interest in the Company or its business, and none of the foregoing will arise as a result of the execution or performance of this Agreement or the transactions contemplated herein. No Person has any demand or piggyback registration rights in respect of shares of common stock or other securities of the Company. All securities, rights, options and plans set forth (or required to be set forth) on Schedule 2.3(d) have been issued or granted in accordance with applicable law and not in contravention with the articles or certificate of incorporation, bylaws, articles of organization or operating agreement of the Company.

(e) Contributor owns, beneficially and of record, 100% of the capital stock of the Company, free and clear of all Encumbrances.

2.4 Financial Statements.

(a) Schedule 2.4(a) contains copies of the Financial Statements. Except as specifically disclosed therein and except as set forth in Schedule 2.4(a), that portion of the Financial Statements relating to the Division has been prepared from, and in accordance with, the books and records of the Business, were prepared in accordance with GAAP and fairly present in all material respects, subject to the absence of notes with respect to interim periods and audit adjustments, the financial position of the Division on a combined basis with the other businesses constituting the Business as of the dates thereof and the results of operations of the Division on a combined basis with the other businesses constituting the Business for the periods presented therein.

(b) Except as set forth on Schedule 2.4(b), from the Balance Sheet Date through the date of this Agreement, the Business has been conducted in the Ordinary Course and there has not been any incurrence, assumption or guarantee by Contributor with respect to the Division of any Indebtedness other than in the Ordinary Course.

2.5 Books and Records. Except as set forth on Schedule 2.5, the Division has no material records, systems, controls, data or information recorded, stored, maintained, operated or otherwise wholly or partly dependent upon or held by any means (including any electronic, mechanical or photographic process, whether computerized or not) which (including all means of

access thereto and therefrom) are not under the exclusive ownership and direct control of the Division or an Affiliate of Contributor. The minute books of the Company contain, in all material respects, accurate records of all meetings of, and corporate action taken by (including action taken by written consent) the shareholders and Board of Directors of the Company.

2.6 Title to Properties; Encumbrances.

(a) Except (i) as set forth on Schedule 2.6(a) and (ii) for properties and assets reflected in the Balance Sheet or acquired since the Balance Sheet Date which have been sold or otherwise disposed of in the Ordinary Course, and except for the Excluded Assets, Contributor or the Company has good, valid and marketable title to, or in the case of leased assets, a valid leasehold interest in, all of the Contributed Assets, subject to no Encumbrance, except for (A) liens reflected in the Balance Sheet, (B) liens consisting of zoning or planning restrictions, easements, permits and other restrictions or limitations on the use of real property or irregularities in title thereto, and other liens or other imperfections in title, if any, which do not, individually or in the aggregate, materially detract from the value of, or impair the use of, such property by the Division in the operation of its business, (C) liens for current taxes, assessments or governmental charges or levies on property not yet due and delinquent and (D) liens described on Schedule 2.6(a) (liens of the type described in clauses (A), (B), (C) and (D) above are hereinafter sometimes referred to as "Division Permitted Liens"). Upon the consummation of the transactions contemplated hereby, and assuming the receipt of any and all consents required to assign the Assumed Contracts, Contributor shall transfer all of the Contributed Assets to FADV free and clear of any Encumbrances (other than Division Permitted Liens and the Assumed Liabilities).

(b) Except (i) as set forth on Schedule 2.6(b) (and except for property leased by the Company, which, for the avoidance of doubt, is represented and warranted to in Section 2.8) and (ii) for properties and assets reflected in the Balance Sheet or acquired since the Balance Sheet Date which have been sold or otherwise disposed of in the Ordinary Course, and except for the Excluded Assets, the Company has good, valid and marketable title to (A) all of its properties and assets (real and personal, tangible and intangible), including all of the properties and assets reflected in the Balance Sheet, except as indicated in the notes thereto, and (B) all of the properties and assets purchased by the Company since the Balance Sheet Date; in each case subject to no Encumbrance, except for Division Permitted Liens and liens described on Schedule 2.6(b). The tangible personal property, real property and assets owned or leased by the Companies (as defined in the First American Contribution Agreement), together with the Contributed Assets, the tangible personal property, real property and assets subject to the Related Agreements, and the tangible personal property, real property and assets used by First American and its Affiliates to provide services to FADV and its Affiliates under the Related Agreements, constitute all of the tangible personal property, real property and assets necessary for the conduct of the Business as conducted in the Ordinary Course in all material respects.

2.7 Real Property. Neither Contributor nor the Company owns, directly or indirectly, in whole or in part, any fee interest in any real property used by the Division.

2.8 Leases. Schedule 2.8 contains an accurate and complete list of each real and personal property lease relating solely to the Division for which total annual rent payments equal

or exceed $200,000 to which Contributor is a party (as lessee or lessor), and each real and personal property lease for which total annual rent payments equal or exceed $25,000 to which the Company is a party (as lessee or lessor). Each lease set forth on Schedule 2.8 (or required to be set forth on Schedule 2.8) is in full force and effect; all rents and additional rents due by the Contributor or the Company, as applicable, to date on each such lease have been paid (other than any pass through expenses not yet invoiced to Contributor or the Company); in each case, the lessee has been in peaceable possession since the commencement of the original term of such lease and is not in default thereunder and no waiver, indulgence or postponement of the lessee's obligations thereunder has been granted by the lessor; and there exists no event of default or event, occurrence, condition or act which, with the giving of notice, the lapse of time or the happening of any further event or condition, would become a default under such lease, except where such defaults would not, individually or in the aggregate, reasonably be expected to have a Material Adverse Effect on the Business. The tangible personal property leased by the Company and leased by Contributor solely for use by the Division is in a state of good maintenance and repair, reasonable wear and tear excepted, except where the state of such property would not, individually or in the aggregate, reasonably be expected to have a Material Adverse Effect on the Business.

2.9 Material Contracts.

(a) Except as set forth on Schedule 2.9(a), neither Contributor, solely in connection with its operation of the Division, nor the Company is bound by (i) any agreement, Contract or commitment relating to the employment of any Person (as hereinafter defined) or any bonus, deferred compensation, pension, profit sharing, stock option, employee stock purchase, retirement or other employee benefit plan (including any agreement under which an employee would be entitled to payment, vesting of rights or benefits or other compensation upon consummation of the Transaction), (ii) any agreement, indenture or other instrument which contains restrictions with respect to payment of dividends or any other distribution in respect of the capital stock of the Company, (iii) any agreement, Contract or commitment relating to capital expenditures in excess of $500,000 per individual item or $1,000,000 in the aggregate, (iv) any loan or advance to, or investment in, any Person or any agreement, Contract or commitment relating to the making of any such loan, advance or investment, (v) any guarantee or other contingent liability in respect of any Indebtedness or obligation of any Person (other than the endorsement of negotiable instruments for collection in the Ordinary Course), (vi) any management service, consulting or any other similar type Contract, (vii) any agreement, Contract or commitment limiting the ability to engage in any line of business or to compete with any Person, (viii) any agreement, Contract or commitment not entered into in the Ordinary Course which involves $500,000 or more and is not cancelable without penalty within 30 days or (ix) any agreement, Contract or commitment which by its operation or termination would reasonably be expected to have a Material Adverse Effect on the Business. To the knowledge of Contributor, the Contracts listed on Schedule 2.9(a) and the other schedules attached hereto, together with the customer contracts not required to be listed on Schedule 2.9(a), constitute all the material Contracts of the Division and the Company, taken as a whole.

(b) Each Assumed Contract and each other Contract set forth on Schedule 2.9(a) (or required to be set forth on Schedule 2.9(a)) (the "Material Contracts") is in full force and effect. Except as set forth in Schedule 2.9(b), and except as would not, individually or in the

aggregate, reasonably be expected to have a Material Adverse Effect on the Business, assuming the receipt of any and all consents of third parties in connection with the assignment of the Assumed Contracts to FADV, each Material Contract is in full force and effect and there exists no (i) default or event of default by the Division or, to the knowledge of Contributor, any other party to any such Material Contract, or (ii) event, occurrence, condition or act which, with the giving of notice, the lapse of time or the happening of any other event or condition, would become a default or event of default by the Division or, to the knowledge of Contributor, any other party thereto, with respect to any term or provision of any such Material Contract. Neither Contributor nor the Company has violated any of the material terms or conditions of any Material Contract in any material respect, and, to the knowledge of Contributor, all of the material covenants to be performed by any other party thereto have been fully performed in all material respects.

2.10 Restrictive Documents. Assuming the receipt of any and all consents of third parties in connection with the transactions contemplated hereby, and except as set forth on Schedule 2.10, neither Contributor nor the Company is subject to, or a party to, any charter, bylaw, mortgage, lien, lease, license, permit, agreement, Contract, instrument, law, rule, ordinance, regulation, order, judgment or decree, or any other restriction of any kind or character, which (a) would, individually or in the aggregate, reasonably be expected to have a material adverse effect on (including any material delay) the ability of Contributor to perform its obligations under this Agreement, or (b) by its own operation, and not by the breach or violation, as the case may be, thereof, (i) would materially restrict the ability of the Business to acquire any property or conduct business in any area or business line, (ii) has or would, individually or in the aggregate, reasonably be expected to have a Material Adverse Effect on the Business or (iii) prevent or materially delay the consummation of the transactions contemplated by this Agreement.

2.11 Litigation. Except as set forth on Schedule 2.11, there is no action, suit, proceeding at law or in equity, arbitration or administrative or other proceeding by or before (or to the knowledge of Contributor, any investigation by) any governmental or other instrumentality or agency, pending, or, to the knowledge of Contributor, threatened, against or impacting (a) Contributor that would, individually or in the aggregate, reasonably be expected to have a material adverse effect on (including any material delay) the ability of Contributor to perform its obligations under this Agreement, or (b) the Division or any of its properties or rights which would, individually or in the aggregate, reasonably be expected to have a Material Adverse Effect on the Business. Neither Contributor nor the Company is subject to any judgment, order or decree entered in any lawsuit or proceeding which would, individually or in the aggregate, reasonably be expected to have (i) a material adverse effect on (including any material delay) the ability of Contributor to perform its obligations under this Agreement, or (ii) have a Material Adverse Effect on the Business.

2.12 Taxes.

(a) Tax Returns. Contributor and the Company have timely filed or caused to be timely filed, and will timely file or cause to be timely filed, with the appropriate taxing authorities all material tax returns, statements, forms and reports (including elections, declarations, disclosures, schedules, estimates and information tax returns) for Taxes ("Returns")

that are required to be filed by it or them with respect to the Company, the Division and the Contributed Assets on or prior to the Closing Date. The Returns have accurately reflected in all material respects and will accurately reflect in all material respects all liability for Taxes with respect to the Company, the Division and the Contributed Assets for the periods covered thereby.

(b) Payment of Taxes. All material Taxes and Tax liabilities due by or with respect to the income, assets or operations of the Company, the Division and the Contributed Assets for all taxable years or other taxable periods that end on or before the Closing Date and, with respect to any taxable year or other taxable period beginning before and ending after the Closing Date, the portion of such taxable year or period ending on and including the Closing Date (the "Pre-Closing Period"), have been (or by the Closing Date will be) timely paid in full on or before the Closing Date or, with respect to the Company, adequately accrued and disclosed and fully provided for on the books and records of the Company in accordance with GAAP.

(c) Other Tax Matters. All material Taxes that Contributor (solely with respect to the Division and the Contributed Assets) or the Company are (or were) required by law to withhold or collect in connection with amounts paid or owing to any employee, independent contractor, creditor, stockholder or other third party have been duly withheld or collected, and have been timely paid over to the proper authorities to the extent due and payable.

2.13 Intellectual Properties.

(a) Schedule 2.13(a) is an accurate and complete list of all domestic and foreign patents, patent applications, trademarks, service marks and other indicia of origin, trademark and service mark registrations and applications for registrations thereof, registered copyrights and applications for registration thereof, Internet domain names, corporate and business names, trade names, brand names and material computer software programs owned by the Company or included in the Contributed Assets (collectively, the "Contributed Intellectual Property". The Intellectual Property listed (or required to be listed) on Schedule 2.13(a), except as indicated on such Schedule, has been duly registered in, filed in or issued by the United States Patent and Trademark Office, United States Copyright Office, a duly accredited and appropriate domain name registrar, the appropriate offices in the various states of the United States and the appropriate offices of other jurisdictions (foreign and domestic), and each such registration, filing and issuance remains in full force and effect as of the Closing Date.

(b) Except (i) as set forth in Schedule 2.13(b) and (ii) for licenses related to "off the shelf" or other software widely available on generally standard terms and conditions, none of the Company, or Contributor solely with respect to the Division and the Assumed Liabilities, is a party to any license or agreement, whether as licensor, licensee or otherwise, with respect to any Intellectual Property. To the extent any Intellectual Property is used in the business of the Division under license, no notice of a material default has been sent or received by the Company or Contributor under any such license that remains uncured and, assuming the receipt of any and all consents of third parties in connection with the assignment of the Assumed Contracts to FADV, the execution, delivery or performance of Contributor's obligations hereunder will not result in such a material default. Each such license agreement is a legal, valid and binding obligation of Contributor and/or the Company and, to the knowledge of Contributor, each of the other parties thereto, enforceable by Contributor and/or the Company in accordance with the terms thereof.

(c) Except as set forth in Schedule 2.13(c), Contributor or the Company owns or is licensed to use, all of the Contributed Intellectual Property (including all of the Intellectual Property set forth (or required to be set forth) in Schedule 2.13(a)), free and clear of any Encumbrances, without obligation to pay any royalty or any other fees with respect thereto. The Division's use of the Contributed Intellectual Property (including the marketing, licensing, sale or distribution of products and the general conduct and operations of the business of the Division) does not violate, infringe, misappropriate or misuse any intellectual property rights of any third party. No Contributed Intellectual Property has been cancelled, abandoned or otherwise terminated and all renewal and maintenance fees in respect thereof have been duly paid. The Company has the exclusive right to file, prosecute and maintain all applications and registrations with respect to the Intellectual Property that is owned by the Company, and Contributor has the exclusive right to file, prosecute and maintain all applications and registrations with respect to the Contributed Intellectual Property that is owned by Contributor.

(d) Except as set forth in Schedule 2.13(d), none of Contributor and the Company has received any written notice or claim from any third party challenging the right of Contributor or the Company to use any of the Contributed Intellectual Property. Except as set forth in Schedule 2.13(d), the Contributed Intellectual Property listed (or required to be listed) on Schedules 2.13(a) and 2.13(b), together with the Intellectual Property listed on Schedule 3.12(a) and Schedule 3.12(b) of the First American Contribution Agreement, constitutes all the Intellectual Property necessary to operate the Division as of the Closing Date, in the manner in which it is presently operated, except for licenses related to "off the shelf" or other software widely available on generally standard terms and conditions.

(e) Except as set forth in Schedule 2.13(e), neither Contributor nor the Company has made any claim in writing of a violation, infringement, misuse or misappropriation by any third party (including any employee or former employee of Contributor or the Company) of its rights to, or in connection with any Contributed Intellectual Property, which claim is still pending. Except as set forth in Schedule 2.13(e), the Company has not entered into any agreement to indemnify any other person against any charge of infringement of any Intellectual Property, other than indemnification provisions contained in purchase orders or license agreements arising in the Ordinary Course.

(f) Except as set forth in Schedule 2.13(f), there is no pending or, to the knowledge of Contributor, threatened claim by any third party of a violation, infringement, misuse or misappropriation by Contributor (solely with respect to its operation of the Division) or the Company of any Intellectual Property owned by any third party, or of the invalidity of any patent or registration of a copyright, trademark, service mark, domain name, or trade name included in the Contributed Intellectual Property. To the knowledge of Contributor, no valid basis exists for any such claims.

(g) Except as set forth in Schedule 2.13(g), there are no interferences or other contested proceedings, either pending or, to the knowledge of Contributor, threatened, in the United States Copyright Office, the United States Patent and Trademark Office, or any governmental authority (foreign or domestic) relating to any pending application with respect to the Contributed Intellectual Property.

(h) Except as set forth on Schedule 2.13(h), either Contributor or the Company has secured valid written assignments from all consultants and employees who contributed to the creation or development of Contributed Intellectual Property of the rights to such contributions that either Contributor or the Company does not already own by operation of law.

(i) Contributor and the Company have taken all necessary and reasonable steps to protect and preserve the confidentiality of all trade secrets, know-how, source codes, databases, customer lists, schematics, ideas, algorithms and processes included in the Contributed Intellectual Property and all use, disclosure or appropriation thereof by or to any third party has been pursuant to the terms of a written agreement between such third party and Contributor or the Company. The Division has not materially breached any agreements of non-disclosure or confidentiality included in the Contributed Assets.

(j) Each of the material computer software programs used or held for use in the Division and included in the Contributed Intellectual Property operates and runs in a commercially reasonable business manner, conforms in all material respects to the specifications thereof, and, with respect to each of such computer software programs that are owned by the Company, the applications can be compiled from their associated source code without undue burden.

(k) For the twelve-month period prior to the Closing Date, the active Internet domain names and URLs of the Division direct and resolve to the appropriate Internet protocol addresses and are and have been accessible to Internet users on those certain computers used by the Division to make the Sites so accessible substantially twenty-four (24) hours per day, seven (7) days per week ("24/7"), excluding maintenance periods, and are and have been operational for transacting from those certain computers used by the Division to make the Sites so accessible on a 24/7 basis, excluding maintenance periods. Except as set forth in Schedule 2.13(k), Contributor has no reason to believe that the Sites will not operate or will not continue to be accessible to Internet users on substantially a 24/7 basis, excluding maintenance periods, prior to, at the time of and after the Closing Date.

2.14 Compliance with Laws. Except as set forth in Schedule 2.14, each of the Company and Contributor (solely with respect to the Division, the Contributed Assets and the Assumed Liabilities), is in compliance with all applicable laws, regulations, orders, judgments and decrees, except where the failure to comply would not, individually or in the aggregate, reasonably be expected to have a Material Adverse Effect on the Business. In furtherance of, and not by way of limitation of, the preceding sentence, neither the Company nor Contributor (solely with respect to the Division and the Contributed Assets) has violated any privacy, data protection, publicity, advertising or similar federal, state or local law of any kind in the United States or any other nation (including the Fair Credit Reporting Act, 15 U.S.C. §§ 1681 et seq.), nor has any of the Company and Contributor (solely with respect to the Division and the Contributed Assets) received written notice of any such violation, and Contributor is not aware of any facts that would give rise to such a violation, except where such violation would not, individually or in the aggregate, reasonably be expected to have a Material Adverse Effect on the Business.

2.15 Governmental Licenses. Except as set forth in Schedule 2.15, Contributor and the Company have all governmental licenses, permits, franchises, approvals, permits and other authorizations of, and have made all registrations and/or filings with, all Governmental Entities ("Licenses") necessary to operate the Division as presently conducted, except where the failure to have such Licenses would not, individually or in the aggregate, reasonably be expected to have a Material Adverse Effect on the Business. All Licenses held by Contributor (solely with respect to the Division and the Contributed Assets) and the Company are in full force and effect, except where the failure of such Licenses to be in full force and effect would not, individually or in the aggregate, reasonably be expected to have a Material Adverse Effect on the Business. No such License is the subject of a proceeding for suspension or revocation or similar proceedings. Except as set forth in Schedule 2.15, no jurisdiction has demanded or requested that the Company qualify or become licensed as a foreign corporation.

2.16 Labor Matters.

(a) Contributor (solely with respect to the Division and the Contributed Assets) and the Company is in compliance with all federal, state or other applicable laws, domestic or foreign, respecting employment and employment practices, terms and conditions of employment and wages and hours, and has not and is not engaged in any unfair labor practice, except in each case as would not, individually or in the aggregate, reasonably be expected to have a Material Adverse Effect on the Business. Contributor (solely with respect to the Division and the Contributed Assets) is not subject to or bound by any collective bargaining or labor union agreement applicable to any Person employed by the Division and no collective bargaining or labor union agreement is currently being negotiated by the Contributor (solely with respect to the Division and the Contributed Assets).

(b) No unfair labor practice complaint against Contributor (solely with respect to the Division and the Contributed Assets) or the Company is pending before the National Labor Relations Board and, to the knowledge of Contributor, no unfair labor practice complaint is threatened or pending against Contributor (solely with respect to the Division and the Contributed Assets) or the Company before the National Labor Relations Board.

(c) There is no labor strike, dispute, slowdown or stoppage actually pending or, to the knowledge of Contributor, threatened against or involving Contributor (solely with respect to the Division and the Contributed Assets) or the Company.

(d) Except as set forth on Schedule 2.16(d), there is no grievance that would, individually or in the aggregate, reasonably be expected to have a Material Adverse Effect upon the Business.

(e) None of Contributor (solely with respect to the Division and the Contributed Assets) or the Company has experienced any material labor difficulty during the last three years.

2.17 Consents and Approvals; No Violations. Assuming the receipt of any and all consents of third parties in connection with the assignment of the Assumed Contracts to FADV hereunder, the execution and delivery of this Agreement by Contributor and the consummation of the transactions contemplated hereby will not (i) violate any provision of the articles or certificate of incorporation or bylaws of Contributor or the Company, (ii) violate any statute, ordinance, rule, regulation, order or decree of any court or any governmental or regulatory body, agency or authority applicable to Contributor or the Company, (iii) except as set forth on Schedule 2.17, require any filing with, or permit, consent or approval of, or the giving of any notice to, any governmental or regulatory body, agency or authority, other than those required under or in relation to the Exchange Act, state securities or "blue sky" laws, and rules and regulations of the Nasdaq National Market, or (iv) except as set forth on Schedule 2.17, result in a violation or breach of, conflict with, constitute (with or without due notice or lapse of time or both) a default (or give rise to any right of termination, cancellation, payment or acceleration) under, or result in the creation of any lien, security interest, charge or encumbrance upon any of the properties or assets of the Company or the Contributed Assets under any of the terms, conditions or provisions of any note, bond, mortgage, indenture, license, franchise, permit, agreement, lease, franchise agreement or other instrument or obligation to which Contributor or the Company is a party, or by which Contributor, the Company or any of its properties or assets, or the Contributed Assets may be bound, other than, in the case of clauses (ii), (iii) and (iv) above, any violations, breaches, conflicts, defaults and liens which, and filings, permits, consents, approvals and notices the absence of which, would not, individually or in the aggregate, reasonably be expected to have a Material Adverse Effect on the Business.

2.18 Broker's or Finder's Fees. Except as set forth on Schedule 2.18, no agent, broker, person or firm acting on behalf of Contributor, the Company or any of their respective Affiliates is, or will be, entitled to any commission or broker's or finder's fees from any of the Parties or from any Affiliate of any of the Parties hereto, in connection with any of the transactions contemplated by this Agreement.

2.19 Copies of Documents. Contributor has caused to be made available for inspection and copying by FADV and its advisers, true, complete and correct copies of all documents listed on any Schedule referred to in this Article II.

2.20 Investment. Contributor is acquiring the Class B Common Stock hereunder for investment for its own account, not as nominee or agent, and not with the view to, or for resale in connection with, any distribution thereof. Contributor understands that the Class B Common Stock to be purchased hereunder has not been, and may not be, registered under the Securities Act, by reason of a specific exemption from the registration provisions of the Securities Act, the availability of which depends upon, among other things, the bona fide nature of Contributor's investment intent and the accuracy of Contributor's representations as expressed herein. Contributor acknowledges that the Class B Common Stock to be purchased hereunder must be held indefinitely unless subsequently registered under the Securities Act or unless an exemption from such registration is available. Contributor is an Accredited Investor.

2.21 Affiliate Transactions. Except as set forth on Schedule 2.21, the Division is not a party to any Contract with Contributor or any Affiliate of Contributor (or any director or Officer of a Contributor or any of its Affiliates or any "associates" or members of the "immediate

family" (as such terms are respectively defined in Rule 12b-2 and Rule 16a-1 promulgated under the Exchange Act) of any such director or Officer, other than Experian Information Solutions, Inc. and its Affiliates) except for such Contracts that are on an arm's length basis.

2.22 Undisclosed Liabilities. Except as set forth in Schedule 2.22, to the actual knowledge of Contributor, there are no liabilities of the Division other than (a) liabilities incurred in the Ordinary Course, (b) liabilities disclosed on any exhibit or schedule hereto or on any exhibit or schedule to any Related Document, (c) liabilities provided for in the Financial Statements or the Audited Financial Statements, or disclosed in the notes thereto, if any, or (d) other undisclosed liabilities which, individually or in the aggregate, would not reasonably be expected to have a Material Adverse Effect on the Business.

2.23 Disclosure. To the actual knowledge of Contributor, the information disclosed in this Agreement with respect to the Division does not contain any untrue statement of a material fact or omit to state a material fact necessary in order to make the statements contained therein, in light of the circumstances under which they were made, not misleading, except as would not, individually or in the aggregate, reasonably be expect to have a Material Adverse Effect on the Business.

2.24 XRES Business. Except as set forth on Schedule 2.24 or any other Schedule attached hereto, solely with respect to matters, events, actions or omissions that occur exclusively during the period from the date of Contributor's acquisition of the business acquired pursuant to the XRES Purchase Agreement (the "XRES Business") to the date of this Agreement (and not, for the avoidance of doubt, with respect to any matters, events, actions or omissions occurring or beginning to occur on or prior to the date of Contributor's acquisition of the XRES Business, including the execution or breach of any Contract, the undertaking of any obligation or the incurrence of any liability or obligation prior to the date of the acquisition of the XRES Business), Contributor makes the representations and warranties in (a) Sections 2.5, 2.6, 2.7, 2.8, 2.9, 2.10, 2.11, 2.12, 2.13, 2.14, 2.15, 2.16, 2.17, 2.18, 2.19, 2.21, 2.22 and 2.23, (b) Section 2.12 and (c) Section 2.18 with respect to the XRES Business mutatis mutandis.

2.25 Poway Rent. The amount charged as "Monthly Base Rent" under the Poway Lease is the same as the equivalent monthly base rent paid by Contributor as of the date of the Master Transfer Agreement in respect of the leased property located at 12385 and 12395 First American Way, Poway, California 92064.

ARTICLE III.
REPRESENTATIONS OF BUYER

FADV represents, warrants and agrees in favor of Contributor as of the Closing Date (unless a representation or warranty speak as of a specific date, in which case, as of such date), as follows:

3.1 Existence and Good Standing. FADV is a corporation validly existing and in good standing under the laws of the State of Delaware. FADV has all requisite power and authority to own, lease and operate its properties and to carry on its business as now being conducted. FADV is duly qualified or licensed to conduct its business, and is in good standing,

in each jurisdiction in which the character or location of the property owned, leased or operated by FADV or the nature of the business conducted by FADV makes such qualification or licensing necessary, except where the failure to be so qualified, licensed or in good standing would not, individually or in the aggregate, reasonably be expected to have a Material Adverse Effect on FADV.

3.2 Binding Effect. FADV has the requisite corporate power and authority to execute and deliver this Agreement and to perform its obligations hereunder. This Agreement (a) has been duly authorized and approved by all required corporate action of FADV, (b) has been duly executed and delivered by FADV and (c) assuming the due execution and delivery of this Agreement by Contributors, constitutes the valid and binding agreement of FADV enforceable against FADV in accordance with its terms, except as such enforceability may be limited by bankruptcy, insolvency or similar laws and equitable principles relating to or affecting the rights of creditors generally from time to time in effect.

3.3 Capitalization.

(a) As of May 4, 2005, the authorized capital stock of FADV is (a) 100,000,000 shares of Common Stock, $0.001 par value per share, (i) 75,000,000 of which are designated as “Class A Common Stock” and 7,824,285 are issued and outstanding, and (ii) 25,000,000 of which are designated as “Class B Common Stock” and 16,027,086 are issued and outstanding, and (b) 1,000,000 shares of Preferred Stock, $0.001 par value, none of which are issued and outstanding. All such outstanding shares have been, and all shares of capital stock of FADV issued after the date hereof will be, duly authorized and validly issued and are, or upon such issuance will be, fully paid and nonassessable. Except as set forth on Schedule 3.3, there are no outstanding options, warrants, rights, calls, commitments, conversion rights, rights of exchange, plans or other agreements of any character providing for the purchase, issuance or sale of any shares of FADV’s Common Stock, any other securities of FADV, or any equity interest in FADV or its business, and none of the foregoing will arise as a result of the execution or performance of this Agreement or the transactions contemplated herein. Except as set forth on Schedule 3.3, no Person has any demand or piggyback registration rights in respect of shares of FADV’s Common Stock or any other securities of FADV. All securities, rights, options and plans set forth (or required to be set forth) on Schedule 3.3 have been issued or granted in accordance with applicable law and not in contravention with the certificate of incorporation or bylaws of FADV.

(b) The shares of Class B Common Stock to be issued to Contributors hereunder, when issued in compliance with the provisions of this Agreement and FADV’s Certificate of Incorporation as amended by the Certificate of Amendment, (i) have been authorized for issuance hereunder by FADV’s Board of Directors, (ii) will be validly issued, fully paid and nonassessable, (iii) will be issued in compliance with all applicable federal and state securities laws, and will have the rights, preferences and privileges described in FADV’s Certificate of Incorporation as amended by the Certificate of Amendment, (iv) will be free and clear of all Encumbrances, other than restrictions on transfer under applicable securities laws, and (v) will not be subject to any preemptive rights or rights of first refusal; provided, however, that no representation or warranty is being made in this Section 3.3(b)(iii) with respect to the Preliminary Proxy Statement’s or the Final Proxy Statement’s compliance with Section 14 of the Exchange Act or Regulation 14A promulgated thereunder.

3.4 SEC Reports and Financial Statements. Each form, report, schedule, registration statement and definitive proxy statement filed by FADV with the SEC as such documents have been amended prior to the date hereof (the "FADV SEC Reports"), as of their respective dates (and, if amended or superseded by a filing prior to the date of this Agreement, then on the date of such filing), complied in all material respects with the applicable requirements of the Securities Act, the Exchange Act, the rules and regulations thereunder and the court interpretations thereof and the rules of the Nasdaq National Market. None of FADV SEC Reports, as of their respective dates (and, if amended or superseded by a filing prior to the date of this Agreement, then on the date of such filing), contained any untrue statement of fact or omitted a statement of a fact required to be stated therein or necessary to make the statements therein, in light of the circumstances under which they were made, not misleading, other than facts that did not have, or would not, individually or in the aggregate, reasonably be expected to have, a Material Adverse Effect on FADV. The consolidated financial statements of FADV and its Subsidiaries included in such FADV SEC Reports (the "FADV Financial Statements") comply as to form in all material respects with applicable accounting requirements and with published rules and regulations of the SEC with respect thereto, have been prepared in accordance with GAAP (except as may be indicated in the notes thereto, or in the case of unaudited interim financial statements, as permitted by Form 10-Q under the Exchange Act) and fairly present in all material respects, subject, in the case of the unaudited interim financial statements, to the absence of complete notes and normal, year-end adjustments, the consolidated financial position of FADV and its Subsidiaries as of the dates thereof. Without limiting the generality of the foregoing, (i) no executive officer of FADV has failed in any respect to make the certifications required of him or her under Section 302 or 906 of the Sarbanes-Oxley Act of 2002 with respect to any form, report or schedule filed by FADV with the SEC since the enactment of the Sarbanes-Oxley Act of 2002 (excluding any failure to make such certifications occurring after the date of this Agreement that is inadvertent but promptly corrected by filing the requisite certification or is attributable to the physical incapacity of an officer required to make such a certification) and (ii) no enforcement action has been initiated against FADV by the SEC relating to disclosures contained in any Company SEC Report.

3.5 Restrictive Documents. Except as set forth on Schedule 3.5, neither FADV nor any of its Subsidiaries is subject to, or a party to, any charter, bylaw, mortgage, lien, lease, license, permit, agreement, Contract, instrument, law, rule, ordinance, regulation, order, judgment or decree, or any other restriction of any kind or character, which, by its own operation, and not by the breach or violation, as the case may be, thereof, (a) would materially restrict the ability of FADV or any of its Subsidiaries to acquire any property or conduct business in any area or business line or (b) has or would, individually or in the aggregate, reasonably be expected to have a Material Adverse Effect on FADV.

3.6 Litigation. Except as set forth on Schedule 3.6, there is no action, suit, proceeding at law or in equity, arbitration or administrative or other proceeding by or before (or to the knowledge of FADV any investigation by) any governmental or other instrumentality or agency, pending, or, to the knowledge of FADV, threatened, against or impacting FADV, any of its Subsidiaries or any of their respective properties or rights which would, individually or in the

aggregate, reasonably be expected to have a Material Adverse Effect on FADV. Neither FADV nor any of its Subsidiaries is subject to any judgment, order or decree entered in any lawsuit or proceeding which has or would, individually or in the aggregate, reasonably be expected to have a Material Adverse Effect on FADV.

3.7 Compliance with Laws. FADV and each of its Subsidiaries are in compliance in all material respects with all applicable laws, regulations, orders, judgments and decrees, except where the failure to comply would not, individually or in the aggregate, reasonably be expected to have a Material Adverse Effect on FADV. In furtherance of, and not by way of limitation of, the preceding sentence, neither FADV nor any of its Subsidiaries has violated any privacy, data protection, publicity, advertising or similar federal, state or local law of any kind in the United States or any other nation (including the Fair Credit Reporting Act, 15 U.S.C. §§ 1681 et seq.), nor has FADV or any Subsidiary thereof received written notice of any such violation, and neither FADV nor any of its Subsidiaries is aware of any facts that would give rise to such a violation, except where such violation would not, individually or in the aggregate, reasonably be expected to have a Material Adverse Effect on FADV.

3.8 Consents and Approvals; No Violations. The execution and delivery of this Agreement by FADV and the consummation of the transactions contemplated hereby will not (i) violate any provision of the articles or certificate of incorporation or bylaws of FADV or any of its Subsidiaries, (ii) violate any statute, ordinance, rule, regulation, order or decree of any court or any governmental or regulatory body, agency or authority applicable to FADV or any of its Subsidiaries, (iii) require any filing with, or permit, consent or approval of, or the giving of any notice to, any governmental or regulatory body, agency or authority, other than those required under or in relation to the Exchange Act, the Securities Act, state securities or "blue sky" laws, and rules and regulations of the Nasdaq National Market, or (iv) except as set forth on Schedule 3.8, result in a violation or breach of, conflict with, constitute (with or without due notice or lapse of time or both) a default (or give rise to any right of termination, cancellation, payment or acceleration) under, or result in the creation of any lien, security interest, charge or encumbrance upon any of the properties or assets of FADV or any of its Subsidiaries under any of the terms, conditions or provisions of any note, bond, mortgage, indenture, license, franchise, permit, agreement, lease, franchise agreement or other instrument or obligation to which either FADV or any of its Subsidiaries is a party, or by which either FADV or any of its Subsidiaries or any of their respective properties or assets may be bound, other than, in the case of clauses (ii), (iii) and (iv) above, any violations, breaches, conflicts, defaults and liens which, and filings, permits, consents, approvals and notices the absence of which, would not, individually or in the aggregate, reasonably be expected to have a Material Adverse Effect on FADV.

3.9 Broker's or Finder's Fees. Except as set forth on Schedule 3.9, no agent, broker, person or firm acting on behalf of FADV or any of its Subsidiaries is, or will be, entitled to any commission or broker's or finder's fees from any of the Parties or from any Affiliate of any of the Parties, in connection with any of the transactions contemplated by this Agreement.

3.10 Copies of Documents. FADV has caused to be made available for inspection and copying by Contributors and their advisers, true, complete and correct copies of all documents listed on any Schedule referred to in this Article III.

3.11 Board Approval. Prior to the date of the Master Transfer Agreement, the Board of Directors of FADV and the Independent Committee (at meetings duly called and held) (a) approved this Agreement and the transactions contemplated hereby, (b) determined that the transactions contemplated by this Agreement, taken together, are fair to and in the best interests of the stockholders of FADV and (c) resolved to recommend that the stockholders of FADV approve this Agreement and the transactions contemplated hereby.

3.12 Undisclosed Liabilities. Except as set forth in Schedule 3.12, to the actual knowledge of FADV, there are no liabilities of FADV other than (a) liabilities incurred in the Ordinary Course, (b) liabilities disclosed on any exhibit or schedule hereto or on any exhibit or schedule to any Related Document, (c) liabilities provided for in the FADV Financial Statements or disclosed in the notes thereto, if any, or (d) other undisclosed liabilities which, individually or in the aggregate, would not reasonably be expected to have a Material Adverse Effect on FADV.

3.13 Disclosure. To the actual knowledge of FADV, the information disclosed in this Agreement with respect to FADV does not contain any untrue statement of a material fact or omit to state a material fact necessary in order to make the statements contained therein, in light of the circumstances under which they were made, not misleading, except as would not, individually or in the aggregate, reasonably be expect to have a Material Adverse Effect on FADV.

ARTICLE IV.
THE TRANSACTION

4.1 Contribution of Contributed Assets. Subject to the terms and conditions of this Agreement, Contributor shall contribute to FADV or its wholly-owned Subsidiary, and FADV agrees to accept or cause its wholly-owned Subsidiary to accept as a contribution from Contributor, at the Closing, all of Contributor's and its Affiliates' right, title and interest in and to the assets (personal, tangible and intangible) used exclusively in, which relate exclusively to, the Division, including those assets set forth below, free and clear of any Encumbrances (other than Division Permitted Liens and the Assumed Liabilities) (collectively, the "Contributed Assets"):

(a) all assets owned by the Division and reflected on the Balance Sheet (other than Excluded Assets);

(b) certificates representing all of the issued and outstanding shares of Common Stock of the Company, if any, duly endorsed in blank, or accompanied by stock powers duly executed in blank, by Contributor or, if the foregoing securities are not certificated, Contributor shall have caused the transfers thereof to have been duly recorded on the books and records of the Company;

(c) all documents, files, forms, processes, policies and procedures of Contributor that relate solely to the Division;

(d) all tangible personal property of Contributor owned by Contributor and used solely in the Division, including computer work stations, servers, printers, facsimile machines, photocopiers, scanners, furniture, fixtures and equipment;

(e) all of the Division's and the Company's books and records (except those expressly included in Section 4.2(b)), sales data, customer lists, all other information relating to customers, suppliers' names and contact information, mailing lists, files, documents, correspondence, lists, advertising and promotional materials, studies, reports, and other printed or written materials relating solely to the Division;

(f) all of Contributor's rights and interests under contracts to which Contributor is a party that relate exclusively to the Division (the "Assumed Contracts");

(g) all Licenses and other permits, consents and certificates of any regulatory, administrative or other Governmental Entity issued to or held by Contributor for use solely in the Division that are transferable;

(h) all claims, warranties, guarantees, refunds, causes of action, choses in action, rights of recovery, rights of set off, insurance proceeds and rights of recoupment (excluding any such item relating to the payment of Taxes) relating solely to the Division or the Contributed Assets;

(i) cash and cash equivalents in the amount of $3,050,000;

(j) all accounts receivable of Contributor derived exclusively from the business activity of the Division;

(k) all of the trademarks listed on Schedule 2.13(a); and

(l) all of the Purchased Assets (as defined in the Asset Purchase Agreement, March 30, 2005, among Contributor, Experian Affiliate Acquisition, LLC and Experian Information Solutions, Inc. (the "XRES Purchase Agreement") and, to the extent assignable, the rights and obligations of Contributor under XRES Purchase Agreement and the agreements related thereto (except Contributor's obligations in respect of any breach of (i) a representation or warranty made by Contributor or its Affiliate in the XRES Purchase Agreement or (ii) any covenant by Contributor or its Affiliate in the XRES Purchase Agreement required by its terms to be performed prior to Closing).

4.2 Excluded Assets. All assets of Contributor other than the Contributed Assets (collectively, the "Excluded Assets") shall not be sold, assigned, conveyed, transferred or contributed to FADV, including:

(a) all cash and cash equivalents (except as provided in Section 4.1(i));

(b) the articles of organization, operating agreement, qualifications to conduct business as a foreign corporation, arrangements with registered agents relating to foreign qualifications, taxpayer and other identification numbers, seals, minute books, membership interest transfer books, blank membership interest certificates, and other documents relating to the organization, maintenance, and existence of Contributor as a limited liability company or Contributor's businesses and assets other than related to the Division;

(c) all rights of Contributor under this Agreement and the Related Agreements to which it is a party

(d) all rights of Contributor under the Service Bureau Agreement, effective as of November 1, 1998, between the Division and RELS;

(e) all rights of Contributor under the Marketing and Support Agreement, effective as of June 26, 2000, between the Division and RESdirect, LLC;

(f) except as required by Section 5.10 of the Master Transfer Agreement, all rights of Contributor under the Services Agreement, dated as of February 1, 2001, by and between Ellie Mae, Inc. ("Ellie Mae") and First American, as amended by Amendment No. 1 to Services Agreement, dated as of October 12, 2001, by and between Ellie Mae and First American and by Amendment No. 2 to Services Agreement, dated as of June 10, 2002 by and between Ellie Mae and First American.

(g) except as required by Section 5.10 of the Master Transfer Agreement, all rights of Contributor under the following portal agreements (collectively, the "Retained Portal Agreements"):

(i) Portal Link Agreement, dated July 15, 2002, by and among Contributor, First American Real Estate Solutions of Texas, First American Title Insurance Company, Inc. and Automated Mortgage Solutions LLC, as amended by the Addendum to Portal Link Agreement, dated July 15, 2002 by and between Automated Mortgage Solutions LLC and the Division;

(ii) Portal Link Agreement, dated February 1, 2001, by and among Contributor, First American Real Estate Solutions of Texas, First American Title Insurance Company, Inc. and BestRate.com, d/b/a Myers Internet Services;

(iii) Portal/LOS Link Agreement, dated March 1, 2004, by and among Contributor, First American Real Estate Solutions of Texas, First American Title Insurance Company, Inc., eAppraiseIT, LLC and EPN Solutions, LLC, as amended by the Addendum to Portal Link Agreement, dated March 1, 2004 by and between EPN Solutions LLC and the Division;

(iv) Portal Link Agreement, dated June 1, 2002, by and among Contributor, First American Real Estate Solutions of Texas, First American Title Insurance Company, Inc. and Dexma, Inc., as amended by the Addendum to Portal Link Agreement, dated June 1, 2002, by and between Dexma, Inc. and the Division;

(v) Portal Link Agreement, dated July 15, 2003, by and among Contributor, First American Real Estate Solutions of Texas, First American Title Insurance Company, Inc., eAppraiseIT LLC and Loansoft, Inc., as amended by the Addendum to Portal Link Agreement, dated July 15, 2003, by and between Loansoft, Inc. and the Division.

(vi) Platform/LOS Link Agreement, dated March 1, 2004, by and among Contributor, First American Real Estate Solutions of Texas, First American Title Insurance Company, Inc. and MortgageFlex Systems, Inc.;

(vii) Portal/LOS Link Agreement, dated March 1, 2004, by and among Contributor, First American Real Estate Solutions of Texas, First American Title Insurance Company, Inc., eAppraiseIT LLC and Portellus, Inc., as amended by the Addendum to Portal Link Agreement, dated March 1, 2004, by and between Portellus, Inc. and the Division;

(viii) Portal/LOS Link Agreement, dated January 15, 2005, by and among First American Real Estate Solutions of Texas, LP, eAppraiseIT LLC, First American Title Insurance Company, Inc. and 3t Systems;

(ix) Portal Link Agreement, dated July 1, 2003, by and between First American Real Estate Solutions of Texas LP and AMC Settlement Services;

(x) Portal Link Agreement, dated December 20, 2002, by and between First American Real Estate Solutions LLC, First American Real Estate Solutions of Texas LP, eAppraiseIT, LLC, First American Title Insurance Company, Inc. and Calyx Technology, Inc.

(xi) Portal Link Agreement, dated July 15, 2002, by and among Contributor, First American Real Estate Solutions of Texas LP, First American Title Insurance Company, Inc. and Prime Alliance Solutions, Inc., as amended by the Addendum to Portal Link Agreement, dated July 15, 2002 by and between Prime Alliance Solutions, Inc. and the Division;

(xii) Portal Link Agreement, dated June 1, 2002, by and between Contributor, First American Title Insurance Company, First American Real Estate Solutions of Texas LP and USA Loan Network, LLC., as amended by the Addendum to Portal Link Agreement, dated June 1, 2002 by and between USA Loan Network, LLC and the Division;

(xiii) Service Provider Agreement, dated October 1, 2004, by and among Contributor, First American Real Estate Solutions of Texas LP, eAppraiseIT LLC and USA Loan Network, LLC;

(xiv) Portal Link Agreement, dated May 1, 2002, by and among Contributor, First American Title Insurance Company, First American Real Estate Solutions of Texas LP and Geotrac of America, Inc., as amended by the Addendum to Agreement for Service (Internet), dated May 1, 2002, by and between Geotrac and the Division;

(xv) Portal Link Agreement, dated April 1, 2002, by and between Contributor and First Lender’s Equity LP;

(xvi) Portal Link Agreement, dated July 16, 2001, by and among Contributor, First American Title Insurance Company, First American Real Estate Solutions of Texas LP and XtraNet Lending Solutions, as amended by the Addendum to Portal Link Agreement, dated July 16, 2001, by and between XtraNet Lending Solutions and the Division;

(xvii) Portal/LOS Link Agreement, dated September 1, 2004, by and among Contributor, First American Title Insurance Company, First American Real Estate Solutions of Texas LP, First American National Default Title Services and Harland Financial Solutions, Inc.;

(xviii) Development Agreement, dated July 21, 2003, by and among Contributor First American Real Estate Solutions of Texas LP and CBC Companies, Inc.;

(xix) Portal/LOS Link Agreement, dated August 1, 2003, by and among Contributor, eAppraiseIT, LLC, First American Real Estate Solutions of Texas, LP, First American Title Insurance Company, Inc. and PCLender.com, Inc.;

(xx) Integration Agreement, dated May 23, 2003, by and among Contributor, First American Real Estate Solutions of Texas, LP, First American Title Insurance Company, Inc., eAppraiseIT LLC and Dynatek, Inc.;

(xxi) Portal Link Agreement, dated May 15, 2001, by and among Contributor, First American Real Estate Solutions of Texas, First American Title Insurance Company, Inc. and REALTrans.com, Inc., as amended by the Addendum to Portal Link Agreement, dated May 15, 2001, by and between REAL Trans.com Inc. and the Division;

(xxii) Portal/LOS Link Agreement, dated August 1, 2003, by and among FARES, eAppraiseIT LLC, First American Real Estate Solutions of Texas, LP, First American Title Insurance Company, Inc., and PC Lender; and

(h) the RRS Services Agreement.

4.3 Assumed Liabilities. Subject to the terms and conditions of this Agreement, in addition to the payment to Contributor of the consideration set forth in Section 4.5, and as additional consideration for the Contributed Assets, FADV agrees that from and after the Closing, FADV shall assume and become responsible for, or shall cause its wholly-owned Subsidiary to assume and become responsible for, all liabilities and obligations of Contributor and its Affiliates to the extent relating to the Division and all liabilities and obligations of Contributor and its Affiliates arising out of or related to the Contributed Assets (collectively, the "Assumed Liabilities"), including the Assumed Liabilities (as defined in the XRES Purchase Agreement).

4.4 Excluded Liabilities. Except for the Assumed Liabilities and subject to the terms and conditions of this Agreement, neither FADV nor any of its Subsidiaries shall assume any liabilities, obligations or commitments of Contributor (collectively, the "Excluded Liabilities"), including the following, which shall be retained by Contributor:

(a) all liabilities and obligations of Contributor under this Agreement and the Related Agreements to which it is a party;

(b) all liabilities and obligations of the Contributor for expenses or fees incident to or arising out of the negotiation, preparation, approval or authorization of this Agreement and the Related Agreements to which it is a party or its consummation of the transactions contemplated hereby or thereby (including attorneys' and accountants' fees and fees of investment banks or brokers);

(c) all liabilities and obligations in respect of any of the Excluded Assets (including under any Contracts, commitments or understandings related thereto);

(d) all liabilities and obligations of Contributor under the Service Bureau Agreement, effective as of November 1, 1998, between the Division and RELS;

(e) all liabilities and obligations of Contributor under the Marketing and Support Agreement, effective as of June 26, 2000, between the Division and RESdirect, LLC;

(f) except as required by Section 5.10 of the Master Transfer Agreement, all liabilities and obligations of Contributor under the Services Agreement, dated as of February 1, 2001, by and between Ellie Mae and First American, as amended by Amendment No. 1 to Services Agreement, dated as of October 12, 2001, by and between Ellie Mae and First American and by Amendment No. 2 to Services Agreement, dated as of June 10, 2002 by and between Ellie Mae and First American;

(g) all obligations of Contributor in respect of any breach of a representation or warranty made by Contributor or its Affiliate in the XRES Purchase Agreement and any covenant by Contributor or its Affiliate in the XRES Purchase Agreement required by its terms to be performed prior to Closing;

(h) except as required by Section 5.10 of the Master Transfer Agreement, all liabilities and obligations of Contributor under the Retained Portal Agreements;

(i) all liabilities and obligations of Contributor under the RRS Services Agreement; and

(j) except as required by the GE Sublease, all liabilities and obligations of Contributor under the Master Lease.

4.5 Consideration. In consideration for the contribution of the Contributed Assets to FADV or its wholly-owned Subsidiary, FADV shall, in addition to assuming the Assumed Liabilities, deliver to Contributor on the Closing Date, in its name, a certificate representing 17,317,073 shares of Class B Common Stock.

4.6 Closing. The closing of the contribution of the Contributed Assets, the assumption of the Assumed Liabilities, the issuance of the Class B Common Stock hereunder and the other transactions contemplated hereby shall take place at the Closing under and in accordance with the Master Transfer Agreement.

ARTICLE V.
CERTAIN COVENANTS

5.1 Employees. Contributor shall be responsible for payment of bonuses to employees of the Division for that portion of the 2005 calendar year occurring on and prior to the Closing Date. FADV shall be responsible for payment of bonuses to employees of the Division for that portion of the 2005 calendar year occurring after the Closing Date, and for all periods thereafter.

5.2 Certain Benefits Relating to Acquisition Agreements. From and after the Closing, in the event that Contributor is not permitted to assign to FADV any of the agreements by which Contributor acquired the Company or any Contributed Assets from any third parties, whether by merger, purchase of equity securities, purchase of assets or otherwise, or the XRES Purchase Agreement (collectively, the "Acquisition Agreements"), Contributor shall, subject to Section 5.3 hereof and Section 5.8 of the Master Transfer Agreement, collect indemnification or other amounts under, or reduce or offset against any payment obligations to third parties arising from or relating to, any of the Acquisition Agreements, including offsets or reductions against promissory notes to third parties, which promissory notes reflect payment obligations of Contributor or any of its Affiliates pursuant to any of the Acquisition Agreements, and Contributor shall pay an amount of cash equal to such indemnification, amount, reduction or offset to FADV within five (5) Business Days of the date on which Contributor or its Affiliate collects such indemnification or amount or recognizes such reduction or offset, which recognition will be subject, for the avoidance of doubt, to the timing of any such reduced or offset payment obligation. From and after the Closing, in the event that Contributor or any of its Affiliates is required to pay any earn-out amounts to third parties arising from or relating to, any Acquisition Agreement, FADV shall, and shall cause its Affiliates to, pay an amount of cash equal to such earn-out amounts to Contributor within five (5) Business Days of the date on which Contributor or its Affiliate is required to pay such earn-out amounts.

5.3 Nonassignable Contracts. To the extent that the assignment hereunder by Contributor to FADV of any Assumed Contract is not permitted or is not permitted without the consent of any other party to such Assumed Contract, this Agreement shall not be deemed to constitute an assignment of any such Assumed Contract if such consent is not given and if such assignment otherwise would constitute a material breach of, or cause a loss of contractual benefits under, any such Assumed Contract, and FADV shall assume no direct obligations or liabilities under any such Assumed Contract until such consent is obtained. If any consent or waiver necessary for the sale, transfer, assignment and delivery of an Assumed Contract is not obtained or if such assignment is not permitted irrespective of consent and the Closing hereunder is consummated, Contributor shall cooperate with FADV following the Closing Date in any reasonable arrangement designed to provide FADV with the rights and benefits under any such Assumed Contract, including enforcement for the benefit of FADV and at FADV's expense of any and all rights of Contributor against any other party arising out of any breach or cancellation of any such Assumed Contract by such other party and, if requested by FADV, acting as an agent on behalf of FADV or as FADV shall otherwise reasonably require; provided that FADV shall bear Contributor's reasonable out-of-pocket expenses as such agent and shall indemnify Contributor for actions taken or not taken as such agent; provided, further, that FADV shall cooperate with Contributor following the Closing Date in any reasonable arrangement designed to require FADV to assume, be responsible for and otherwise meet the burdens and obligations under any such Assumed Contract.

5.4 Method of Conveyance. The sale, transfer, conveyance and assignment by Contributor of the Contributed Assets to FADV and the assumption of the Assumed Liabilities by FADV in accordance with this Agreement shall be effected on the Closing Date by the execution and delivery by Contributor and FADV of instruments of transfer and assumption reasonably requested by FADV.

5.5 Sublease. Contributor covenants and agrees that it will, on or prior to December 31, 2005, exercise the purchase option under Section 9(c) of the Master Lease Financing Agreement, dated as of December 28, 2001, between General Electric Capital Corporation, as lessor, and the parties named therein as lessees (as amended or supplemented from time to time, the "Master Lease"), with respect to the equipment subject to the Sublease if permitted to do so by the terms of the Master Lease, and will transfer to FADV the title to such equipment that it receives following the exercise of such purchase option.

ARTICLE VI.
INDEMNIFICATION

6.1 Survival of Representations. The representations and warranties of the Parties contained in Articles II and III (and in any Schedule or Exhibit attached hereto or certificate delivered in connection with the Closing) are made only as of the Closing Date (unless a representation speaks as of a specific date, in which case as of such date). Such representations and warranties shall survive the Closing until the date in the eighteenth (18th) calendar month from and after the month in which the Closing Date occurs that corresponds with the Closing Date; provided, however, that (a) the representations and warranties contained in Sections 2.2, 2.18, 2.24(c), 3.2, 3.3 and 3.9 shall survive until the fifth (5th) anniversary of the Closing Date and (b) the representations and warranties contained in Sections 2.12 and 2.24(b) shall survive until thirty (30) days after the expiration of the applicable statute of limitations period (after giving effect to any waivers and extensions thereof).

6.2 Indemnification.

(a) Contributor agrees to indemnify and hold FADV and its Subsidiaries and Affiliates (including, after the Closing, the Company) and each of their respective directors, officers, members, managers, shareholders, employees and agents and any successors thereto (each, a "FADV Indemnified Party") harmless, on an after-tax basis, from and against any and all claims, losses, liabilities, damages, costs, and reasonable out-of-pocket expenses (including reasonable attorney fees) (collectively, "Losses") suffered, incurred or paid, directly or indirectly, as a result of or arising out of (i) the failure of any representation or warranty made by Contributor in Article II of this Agreement (or in any Schedule or Exhibit attached hereto or certificate delivered by Contributor in connection with the Closing) to be true and correct in all respects as of the Closing Date (unless a representation speaks as of a specific date, in which case as of such date), (ii) any breach or nonperformance of any covenants or agreements made by Contributor in or pursuant to this Agreement or in Section 5.1 of the Master Transfer Agreement, and (iii) any Excluded Liabilities and (iv) any Excluded Assets.

(b) FADV agrees to indemnify and hold Contributor and its Affiliates and each of their respective directors, officers, members, managers, shareholders, employees and agents and any successors thereto (each, a "Contributor Indemnified Party") harmless, on an after-tax basis, from and against any and all Losses suffered, incurred or paid, directly or indirectly, as a result of or arising out of (i) the failure of any representation or warranty made by

FADV in Article III of this Agreement (or in any Schedule or Exhibit attached hereto or certificate delivered by FADV in connection with the Closing) to be true and correct in all respects as of the Closing Date (unless a representation speaks as of a specific date, in which case as of such date), (ii) any breach or nonperformance of any covenants or agreements made by FADV in or pursuant to this Agreement, and (iii) any Assumed Liability.

(c) The sole recourse and remedy of each FADV Indemnified Party for any inaccuracy in any representation or warranty or alleged representation or warranty by or on behalf of Contributor contained in or made pursuant to this Agreement shall be under the provisions of and to the extent provided in this Article VI. FADV shall comply with this Section 6.2(c) and will not assert any such inaccuracy or seek any recourse or remedy in respect thereof other than under the provisions of this Article VI.

(d) The sole recourse and remedy of each Contributor Indemnified Party for any inaccuracy in any representation or warranty or alleged representation or warranty by or on behalf of FADV contained in or made pursuant to this Agreement shall be under the provisions of and to the extent provided for in this Article VI. Contributor shall comply with this Section 6.2(d) and Contributor will not assert any such inaccuracy or seek any recourse or remedy in respect thereof other than under the provisions of this Article VI.

(e) The obligations to indemnify and hold harmless pursuant to this Section 6.2 shall survive the consummation of the transactions contemplated by this Agreement for the time periods set forth in Section 6.1, except for claims for indemnification asserted prior to the end of such periods, which claims shall survive until final resolution thereof.

(f) Contributor shall not be required to indemnify and hold harmless for Losses pursuant to Section 6.2(a)(i) until the aggregate amount due in respect of such Losses exceeds $3,050,000, and thereafter Contributor shall be required to indemnify and hold harmless for all Losses in excess of such amount; provided, however, that the maximum aggregate amount of Losses payable by Contributor pursuant to Section 6.2(a)(i) shall not exceed $61,000,000; provided, further, that the limitations provided in this Section 6.2(f) shall not apply to Losses that arise from (i) a breach of any of the representations and warranties contained in Sections 2.2, 2.18 and 2.24(c) or (ii) the intentional breach or misrepresentation of any of the representations and warranties contained in Article II where FADV can prove such intentional breach or misrepresentation was actually caused by the actions or inactions of Parker Kennedy, Anand Nallathambi or John Stancil, which Losses in (i) and (ii) of this proviso shall be limited to a maximum aggregate amount of $335,500,000.

(g) FADV shall not be required to indemnify and hold harmless for Losses pursuant to Section 6.2(b)(i) until the aggregate amount due in respect of such Losses exceeds $3,050,000, and thereafter FADV shall be required to indemnify and hold harmless for all Losses in excess of such amount; provided, however, that the maximum aggregate amount of Losses payable by FADV pursuant to Section 6.2(b)(i) shall not exceed $61,000,000; provided, further, that the limitations provided in this Section 6.2(g) shall not apply to Losses that arise from (i) a breach of any of the representations and warranties contained in Sections 3.2, 3.3 and 3.9 or (ii) the intentional breach or misrepresentation of any of the representations and warranties contained in Article III where Contributor can prove such intentional breach or misrepresentation was

actually caused by the actions or inactions of John Long, John Lamson or Akshaya Mehta, which Losses in (i) and (ii) of this proviso shall be limited to a maximum aggregate amount of $335,500,000.

6.3 Indemnification Procedure.

(a) Promptly after the incurring of Losses by any Party or other Person entitled to indemnification under this Article VI (each, an "Indemnified Party"), including any claim by a third party described in Sections 6.3(c) and 6.3(d) which might give rise to indemnification hereunder, the Indemnified Party shall promptly deliver a certificate containing the information described below (a "Certificate") to the Party that is required to indemnify such Indemnified Party under this Article VI (such indemnifying party, the "Indemnifying Party"). Each Certificate shall:

(i) state that the Indemnified Party has paid or properly accrued Losses or reasonably anticipates that it will incur liability for Losses for which such Indemnified Party is entitled to indemnification pursuant to this Agreement; and

(ii) specify in reasonable detail each individual item of Loss included in the amount so stated, the date such item was paid, properly accrued or is estimated to be paid, the basis for any anticipated liability and the nature of the misrepresentation, inaccuracy or claim to which each such item is related and the computation of the amount to which such Indemnified Party claims to be entitled under Section 6.2 of this Agreement.

(b) In case the Indemnifying Party shall object to the indemnification of an Indemnified Party in respect of any claim or claims specified in any Certificate, the Indemnifying Party shall, within thirty (30) days after receipt by the Indemnifying Party of such Certificate, deliver to the Indemnified Party a written notice to such effect and the Indemnifying Party and the Indemnified Party shall, within the 30-day period beginning on the date of receipt by the Indemnified Party of such written objection, attempt in good faith to agree upon the rights of the respective parties with respect to each of such claims to which the Indemnifying Party shall have so objected. If the Indemnified Party and the Indemnifying Party shall succeed in reaching agreement on their respective rights with respect to any of such claims, the Indemnified Party and the Indemnifying Party shall promptly prepare and sign a memorandum setting forth such agreement. Should the Indemnified Party and the Indemnifying Party be unable to agree as to any particular item or items or amount or amounts, then such dispute shall be settled by arbitration in New York, New York, the borough of Manhattan, in accordance with the Commercial Arbitration Rules of the American Arbitration Association then in effect. There shall be three arbitrators, one to be chosen by each Indemnifying Party and the Indemnified Party directly at will, and the third arbitrator to be selected by the two arbitrators so chosen. Each arbitrator shall be an attorney (i) whose primary practice area comprises mergers and acquisitions, (ii) with at least fifteen years of practice experience and (iii) that is a partner of a law firm consisting of at least 200 attorneys. Each of the Indemnifying Party and the Indemnified Party shall pay the fees of the arbitrator it selects and of its own attorneys and the expenses of its witnesses, and all other fees and costs shall be borne equally by FADV on the one hand and Contributor on the other. Judgment on any award rendered by the arbitrators may be entered in any court having jurisdiction and no Party shall object to the entry of such award.

(c) Promptly after the assertion by any third party of any claim against any Indemnified Party that, in the judgment of such Indemnified Party, may result in the incurring by such Indemnified Party of Losses for which such Indemnified Party would be entitled to indemnification pursuant to this Article VI, such Indemnified Party shall deliver to the Indemnifying Party a written notice describing in reasonable detail such claim and the Indemnifying Party may at its option assume the defense of the Indemnified Party against such claim (including the employment of counsel, who shall be reasonably satisfactory to the Indemnified Party) and the payment of expenses. An Indemnified Party shall have the right to employ separate counsel in any such action or claim and to participate in the defense thereof, but the fees and expenses of such counsel shall not be at the expense of the Indemnifying Party unless (x) the Indemnifying Party shall have failed, within a reasonable time after having been notified in writing by the Indemnified Party of the existence of such claim as provided in the preceding sentence, to assume the defense of such claim, (y) the employment of such counsel has been specifically authorized in writing by the Indemnifying Party or (z) the named parties to any such action (including any impleaded parties) include both such Indemnified Party and the Indemnifying Party and such Indemnified Party shall have been advised in writing by such counsel that there may be one or more legal defenses available to such Indemnified Party which are not available to the Indemnifying Party, or available to the Indemnified Party, but the assertion of which would be adverse to the interests of the Indemnifying Party. The Indemnifying Party shall not be liable to indemnify any Indemnified Party for any settlement of any such action or claim effected without the written consent of the Indemnifying Party, but if settled with the written consent of the Indemnifying Party, or if there be a final judgment for the plaintiff in any such action, the Indemnifying Party shall indemnify and hold harmless each Indemnified Party from and against any Losses by reason of such settlement or judgment subject to Section 6.2.

(d) Claims for Losses specified in any Certificate to which an Indemnifying Party shall not object in writing within thirty (30) days of receipt of such Certificate, claims for Losses covered by a memorandum of agreement of the nature described in Section 6.3(b), claims for Losses the validity and amount of which have been the subject of judicial determination as described in Section 6.3(b) and claims for Losses the validity and amount of which shall have been the subject of a final judicial determination, or shall have been settled with the consent of the Indemnifying party, as described in Section 6.3(c) are hereinafter referred to as "Agreed Claims". Within ten (10) Business Days of the determination of the amount of any Agreed Claims, the Indemnifying Party shall pay to the Indemnified Party an amount equal to the Agreed Claim by wire transfer in immediately available funds to the bank account or accounts designated in writing by the Indemnified Party not less than three (3) Business Days prior to such payment.

(e) Notwithstanding anything else in this Agreement, concurrent with or prior to making a claim for indemnification under this Article VI, each Indemnified Party shall make a claim or claims under any available insurance policies potentially covering the subject matter of the claim for indemnification made or to be made under this Article VI and shall pursue such insurance claim or claims until paid or coverage is finally denied. To the extent there is an Agreed Claim hereunder and an Indemnified Party collects any amounts under such insurance policies, the Indemnified Party shall promptly pay the Indemnifying Party the amount so collected under such insurance policies up to the amount of the Agreed Claim.

(f) Notwithstanding anything herein to the contrary, no Indemnifying Party shall be required to indemnify any Indemnified Party for any special, consequential, punitive or indirect damages hereunder.

ARTICLE VII.
TAX MATTERS

7.1 Tax Returns.

(a) Contributor shall have the exclusive authority and obligation to prepare and timely file, or cause to be prepared and timely filed, all Returns (including amended Returns and claims for refunds) (i) of the Company or (ii) that relate to the Division and the Contributed Assets, that are due with respect to any taxable year or other taxable period ending on or prior to the Closing Date and shall pay any Taxes due in respect of such Returns. Such authority shall include, but not be limited to, the determination of the manner in which any items of income, gain, deduction, loss or credit arising out of the income, properties and operations of the Company, the Division and the Contributed Assets shall be reported or disclosed in such Returns.

(b) Except as provided in Section 7.1(a) above, FADV shall have the exclusive authority and obligation to prepare and timely file, or cause to be prepared and timely filed, all Returns (including amended Returns and claims for refunds) (i) of the Company or (ii) that relate to the Division and the Contributed Assets; provided, however, FADV shall provide Contributor with draft Returns for the Company and that relate to the Division and the Contributed Assets required to be prepared by FADV pursuant to this Section 7.1(b) that include any period or portion thereof ending on or prior to the Closing Date. FADV shall provide Contributor with an opportunity to review and comment on such Returns that include any period or portion thereof ending on or prior to the Closing Date and FADV shall in good faith take into account such comments in its preparation of such Returns.

7.2 Payment of Taxes.

(a) Contributor shall be responsible and liable for the timely payment of any and all Taxes imposed on or with respect to the properties, income and operations of the Company and that relate to the Division and the Contributed Assets for all Pre-Closing Periods, including the portion of the taxable period beginning on or before the Closing Date and ending after the Closing Date (the "Overlap Period") up to and including the Closing Date. In addition, Contributor shall pay to FADV the amount of any Taxes allocated to Contributor pursuant to Section 7.2(b) below (to the extent that Contributor is liable therefor and to the extent not already paid by Contributor on or before the Closing Date) on or prior to five (5) Business Days prior to the due date of such Taxes.

(b) All Taxes and Tax liabilities with respect to the income, property or operations of the Company and that relate to the Division and the Contributed Assets, that relate to the Overlap Period shall be apportioned between Contributor and FADV as follows: (i) in the case of Taxes other than income, sales and use and withholding Taxes, on a per diem basis, and (ii) in the case of income, sales and use and withholding Taxes, as determined from the books

and records of the Company and the Division as though the taxable year of the Company and the Division terminated at the close of business on the Closing Date. Contributor shall be liable for Taxes of the Company and that relate to the Division and the Contributed Assets which are attributable to the portion of the Overlap Period ending on and including the Closing Date and FADV shall be liable for such Taxes which are attributable to the portion of the Overlap Period beginning on the day following the Closing Date.

7.3 Transfer Taxes. All transfer, sales and use, value added, registration, documentary, stamp and similar Taxes imposed in connection with the sale of the stock of the Company and the transfer of the Contributed Assets and the assumption of the Assumed Liabilities or any other transaction that occurs pursuant to this Agreement shall be borne equally by Contributor and FADV.

7.4 Controversies.

(a) FADV shall promptly within thirty (30) days of receipt notify Contributor in writing upon receipt by FADV or any Affiliate of FADV (including the Company after the Closing Date) of written notice of any inquiries, claims, assessments, audits or similar events with respect to Taxes relating to a taxable period ending on or prior to the Closing Date for which Contributor may be liable under this Agreement (any such inquiry, claim, assessment, audit or similar event, a "Tax Matter"). Contributor at its sole expense, shall have the authority to represent the interests of the Company and that relate to the Division and the Contributed Assets with respect to any Tax Matter before the IRS, any other taxing authority, any other governmental agency or authority or any court and shall have the sole right to control the defense, compromise or other resolution of any Tax Matter, including responding to inquiries, filing Returns and contesting, defending against and resolving any assessment for additional Taxes or notice of Tax deficiency or other adjustment of Taxes of, or relating to, a Tax Matter.

(b) Except as otherwise provided in Section 7.4(a) above, FADV shall have the sole right to control any audit or examination by any taxing authority, initiate any claim for refund or amend any Return, and contest, resolve and defend against any assessment for additional Taxes, notice of Tax deficiency or other adjustment of Taxes of, or relating to, the income, assets or operations of the Company and the Division for all taxable periods.

7.5 Indemnification for Taxes. Notwithstanding any provision to the contrary contained in this Agreement, Contributor agrees to indemnify, defend and hold harmless FADV Indemnified Parties on an after-tax basis against (a) all Taxes imposed on or asserted against the properties, income or operations of the Company and the Division or for which the Company and/or the Division may otherwise be liable, for all Pre-Closing Periods, but only to the extent (i) Contributor has not otherwise indemnified FADV for such Taxes under Section 6.2(a) of this Agreement and (ii) the aggregate amount of such Taxes exceeds the aggregate accruals for Taxes made by Contributor on the books and records of the Company and the Division as of the Closing Date, and (b) all Taxes imposed on the Company as a result of the provisions of Treasury Regulations Section 1.1502-6 or the analogous provisions of any state, local or foreign law.

7.6 Allocation of Consideration. Contributor and FADV agree to allocate the aggregate consideration to be paid for the Contributed Assets (other than the capital stock of the Company) in accordance with Section 1060 of the Code. Contributor and the FADV agree that Contributor shall prepare and provide to FADV a draft allocation of such consideration among the Division, the Contributed Assets (other than the capital stock of the Company) and the Assumed Liabilities within ninety (90) days after the Closing Date. FADV shall notify Contributor within thirty (30) days of receipt of such draft allocation of any objection FADV may have thereto. Contributor and FADV agree to resolve any disagreement with respect to such allocation in good faith. In addition, Contributor and the FADV hereby undertake and agree to file timely any information that may be required to be filed pursuant to Treasury Regulations promulgated under Section 1060(b) of the Code, and shall use the allocation determined pursuant to this Section 7.6 in connection with the preparation of Internal Revenue Service Form 8594 as such form relates to the transactions contemplated by this Agreement. Neither Contributor nor FADV shall file any Tax Return or other document or otherwise take any position which is inconsistent with the allocation determined pursuant to this Section 7.6 except as may be adjusted by subsequent agreement following an audit by the IRS or by court decision.

7.7 Post-Closing Access and Cooperation. FADV shall afford Contributor, upon reasonable notice and without undue interruption to the business of FADV or the Company, access during normal business hours to the books and records of FADV and its Subsidiaries (solely with respect to the Division, the Contributed Assets and the Assumed Liabilities) and the Company relating to the Company, the Division, the Contributed Assets and the Assumed Liabilities prior to the Closing Date for a period of seven (7) years following the Closing Date in connection with (a) preparation of the Returns specified in Section 7.1 above, (b) evaluation of any claim for indemnification under Section 7.5 above, and (c) investigation or contest of any Tax Matter which Contributor has the authority to conduct under Section 7.4 above. FADV shall, and shall cause its Affiliates to, from and after the Closing Date, preserve all books and records of the Company and the Division relating to the Company, the Division, the Contributed Assets and the Assumed Liabilities prior to the Closing Date for such seven (7) year period, and, thereafter, not destroy or dispose of or allow the destruction or disposition of such books and records without first having offered in writing to deliver such books and records to Contributor at Contributor's expense. If Contributor fails to request such books and records within ninety (90) days after receipt of the notice described in the preceding sentence, FADV may dispose of such books and records.

ARTICLE VIII.
MISCELLANEOUS

8.1 Knowledge. Where any representation or warranty contained in this Agreement is expressly qualified by reference to (a) the knowledge of a Person, the Person making such representation or warranty confirms that the senior executive officers of such Person have made a reasonable inquiry of the managers reporting to them as to the matters that are the subject of such representations and warranties, (b) the actual knowledge of Contributor, such representation or warranty is made to the actual knowledge of Parker S. Kennedy, Anand Nallathambi and John Stancil without, for the avoidance of doubt, any duty of inquiry, and (c) the actual knowledge of FADV, such representation or warranty is made to the actual knowledge of John Long, John Lamson and Akshaya Mehta without, for the avoidance of doubt, any duty of inquiry.

8.2 Expenses. Except as expressly provided herein, each Party shall bear its own (a) costs incurred as a result of the transactions contemplated hereby, including payments to third parties, if any, to obtain their consent to such transactions and (b) professional fees and related costs and expenses (including fees, costs and expenses of accountants, attorneys, benefits specialists, investment banks, financial advisors, tax advisors and appraisers) incurred by it in connection with the preparation, execution and delivery of this Agreement and the transactions contemplated hereby.

8.3 Publicity; Confidentiality. Except as otherwise required by law, neither Contributor (and its Affiliates) nor FADV (and its Affiliates) shall issue any press release or make any other public statement, in each case relating to, connected with or arising out of this Agreement or the matters contained herein or therein, without obtaining the prior written consent of the other to the contents and the manner of presentation and publication thereof, which consent shall not be unreasonably or untimely withheld, delayed or conditioned; provided, however, that either Contributor or Parent or FADV may, without the prior written consent of the other, issue any such press release or other public statement as may, upon the advice of counsel, be required by law or the rules or regulations of the New York Stock Exchange or the Nasdaq National Market, as applicable, if it has used all reasonable efforts to consult with the other.

8.4 Governing Law; Jurisdiction.

(a) The interpretation and construction of this Agreement, and all matters relating hereto, shall be governed by the laws of the State of New York (exclusive of conflict of laws principles) applicable to agreements executed and to be performed solely within such State.

(b) Each of the Parties hereby irrevocably and unconditionally submits, for itself and its property, to the exclusive jurisdiction of any New York state court sitting in the borough of Manhattan, New York, or Federal court of the United States of America in the Southern District of New York, and any appellate court from any thereof, in any action or proceeding arising out of or relating to this Agreement, the agreements delivered in connection herewith, or the transactions contemplated hereby, or for recognition or enforcement of any judgment relating thereto, and each of the Parties hereby irrevocably and unconditionally (i) agrees not to commence any such action or proceeding except in such courts, (ii) agrees that any claim in respect of any such action or proceeding may be heard and determined in such New York State court or, to the extent permitted by law, in such Federal court, (iii) waives, to the fullest extent it may legally and effectively do so, any objection which it may now or hereafter have to the laying of venue of any such action or proceeding in any such New York State or Federal court and (iv) waives, to the fullest extent permitted by law, the defense of an inconvenient forum to the maintenance of such action or proceeding in any such New York State or Federal court. Each of the Parties agrees that a final judgment in any such action or proceeding shall be conclusive and may be enforced in other jurisdictions by suit on the judgment or in any other manner provided by law. Each Party irrevocably consents to service of process in the manner provided for notices in Section 8.5; provided that nothing in this Agreement will affect the right of any Party to serve process in any other manner permitted by law.

(c) EACH PARTY ACKNOWLEDGES AND AGREES THAT ANY CONTROVERSY WHICH MAY ARISE UNDER THIS AGREEMENT IS LIKELY TO INVOLVE COMPLICATED AND DIFFICULT ISSUES, AND THEREFORE IT HEREBY IRREVOCABLY AND UNCONDITIONALLY WAIVES ANY RIGHT IT MAY HAVE TO A TRIAL BY JURY IN RESPECT OF ANY LITIGATION DIRECTLY OR INDIRECTLY ARISING OUT OF OR RELATING TO THIS AGREEMENT AND ANY OF THE AGREEMENTS DELIVERED IN CONNECTION HEREWITH OR THE TRANSACTIONS CONTEMPLATED HEREBY. EACH PARTY CERTIFIES AND ACKNOWLEDGES THAT (i) NO REPRESENTATIVE, AGENT OR ATTORNEY OF ANY OTHER PARTY HAS REPRESENTED, EXPRESSLY OR OTHERWISE, THAT SUCH OTHER PARTY WOULD NOT, IN THE EVENT OF LITIGATION, SEEK TO ENFORCE EITHER OF SUCH WAIVERS, (ii) IT UNDERSTANDS AND HAS CONSIDERED THE IMPLICATIONS OF SUCH WAIVERS, (iii) IT MAKES SUCH WAIVERS VOLUNTARILY AND (iv) IT HAS BEEN INDUCED TO ENTER INTO THIS AGREEMENT BY, AMONG OTHER THINGS, THE MUTUAL WAIVERS AND CERTIFICATIONS IN THIS SECTION 8.4.

8.5 Notices. Any notice or other communication required or permitted under this Agreement shall be sufficiently given if delivered in person or sent by facsimile or by registered or certified mail, postage prepaid, addressed as follows:

(a) If to FADV, to:

First Advantage Corporation
One Progress Plaza
Suite 2400 St. Petersburg, Florida 33701
Facsimile: (727) 214-3401
Attention: John Long
Julie Waters

with a copy (which shall not constitute notice) to:

Independent Committee
c/o Davis Polk & Wardwell
450 Lexington Avenue New York,
New York 10017
Facsimile: (212) 450-3800
Attention: John H. Butler

(b) If to Contributor, to it in care of:

The First American Corporation
1 First American Way
Santa Ana, California 92707
Facsimile: (714) 800-3325
Attention: Parker S. Kennedy
Kenneth D. DeGiorgio

with a copy (which shall not constitute notice) to:

White & Case LLP
633 West Fifth Street, Suite 1900
Los Angeles, California 90071
Telephone: (213) 620-7700
Facsimile: (213) 687-0758
Attention: Neil W. Rust

or such other address or number as shall be furnished in writing by any such Party. Except for a notice of a change of address, which shall be effective only upon receipt thereof, all such notices, requests, demands, waivers and communications properly addressed shall be effective: (i) if sent by U.S. mail, three (3) Business Days after deposit in the U.S. mail, postage prepaid; (ii) if sent by FedEx or other overnight delivery service, one (1) Business Day after delivery to such service; (iii) if sent by personal courier, upon receipt; and (iv) if sent by facsimile, upon receipt.

8.6 Parties in Interest. This Agreement may not be transferred, assigned, pledged or hypothecated by any Party hereto, other than by operation of law, except that FADV may assign any of its rights and benefits (but not its obligations) hereunder to any of its wholly-owned subsidiaries. This Agreement shall be binding upon and shall inure to the benefit of the Parties and their respective successors and permitted assigns.

8.7 Counterparts. This Agreement may be executed in one or more counterparts, all of which taken together shall constitute one instrument.

8.8 Entire Agreement. This Agreement, including the other documents referred to herein and in the Exhibits and Schedules hereto which form a part hereof, contains the entire understanding of the Parties hereto with respect to the subject matter contained herein and therein. This Agreement supersedes all prior agreements and understandings between the Parties with respect to such subject matter.

8.9 Amendments. This Agreement may not be amended or modified orally, but only by an agreement in writing signed by the Parties and consented to by the Independent Committee.

8.10 Severability. If any term, provision, agreement, covenant or restriction of this Agreement is held by a court of competent jurisdiction or other competent authority to be invalid, void or unenforceable, the remainder of the terms, provisions, agreements, covenants and restrictions of this Agreement shall remain in full force and effect and shall in no way be affected, impaired or invalidated so long as the economic or legal substance of the transactions contemplated hereby is not affected in any manner materially adverse to any Party. Upon such a determination, the Parties shall negotiate in good faith to modify this Agreement so as to effect the original intent of the Parties as closely as possible in a reasonably acceptable manner in order that the transactions contemplated hereby may be consummated as originally contemplated to the fullest extent possible.

8.11 Extension; Waiver. At any time prior to the Closing, the Parties may, to the extent legally allowed, but shall not be obligated to, (a) extend the time for performance of any of the obligations or other acts of the other Parties, (b) waive any inaccuracies in the representations and warranties of the other Parties contained herein or in any document delivered pursuant hereto and (c) waive compliance with any of the agreements or conditions of the other Parties contained herein; provided that, except as otherwise permitted by this Agreement, any extension or waiver granted by FADV shall require the consent of the Independent Committee to be effective. Any agreement on the part of a Party to any such extension or waiver shall be valid only if and to the extent set forth in a written instrument signed by such Party.

8.12 No Other Representations or Warranties. Except for the representations and warranties contained in Article II of this Agreement or as expressly provided in the agreements contemplated hereby, if Contributor is a party thereto, Contributor makes no express or implied representation or warranty with respect to the Contributed Assets, the Assumed Liabilities, the Company, or the transactions contemplated by this Agreement, and Contributor expressly disclaims any other representations or warranties, whether made by Contributor or any of its respective Affiliates, officers, directors, employees, agents or representatives. Except for the representations and warranties contained in Article III of this Agreement or as expressly provided in the agreements contemplated hereby, if FADV is a party thereto, FADV makes no express or implied representation or warranty with respect to FADV's business, and FADV expressly disclaims any other representations or warranties, whether made by FADV or any of its respective Affiliates, officers, directors, employees, agents or representatives. Notwithstanding anything else in this Agreement or the other Related Agreements, Contributor does not make any representation or warranty with regard to the assets or business purchased or liabilities assumed under the XRES Purchase Agreement except as provided in Section 2.24 or the effect of the assets or business purchased or liabilities assumed under the XRES Purchase Agreement on the Division or the Business (for purposes of the representations and warranties in Article II (excluding Section 2.24) or otherwise); and the business, assets and liabilities under the XRES Purchase Agreement are being transferred and assumed hereunder to and by FADV on an "as is where is" basis, subject only to Section 5.2.

8.13 Third Party Beneficiaries. Each Party hereto intends that this Agreement shall not benefit or create any right or cause of action in or on behalf of any Person other than the Parties hereto.

* * *

IN WITNESS WHEREOF, each Party has caused its name to be hereunto subscribed by its duly authorized signatory as of the day and year first above written.

FIRST AMERICAN REAL ESTATE
SOLUTIONS, LLC

By: _____

Name:
Title:

FIRST ADVANTAGE CORPORATION

By: _____

Name:
Title:

Exhibit 3.1

CERTIFICATE OF AMENDMENT
TO THE
FIRST AMENDED AND RESTATED CERTIFICATE OF INCORPORATION
OF
FIRST ADVANTAGE CORPORATION

First Advantage Corporation, a corporation organized and existing under the General Corporation Law of the State of Delaware (the "Corporation"), does hereby certify as follows:

FIRST: That at a meeting of the Board of Directors of the Corporation resolutions were duly adopted setting forth a proposed amendment to the First Amended and Restated Certificate of Incorporation of the Corporation, declaring said amendment to be advisable and calling a meeting of the stockholders of the Corporation for consideration thereof. The resolution setting forth the proposed amendment is as follows:

RESOLVED, that the First Amended and Restated Certificate of Incorporation of the Corporation be further amended by changing Article IV, Paragraph A thereof so that, as amended, said Paragraph A of Article IV shall be and read as follows:

A. This corporation is authorized to issue three classes of stock to be designated, respectively, "Class A Common Stock", "Class B Common Stock", and "Preferred Stock." The total number of shares of all classes of stock that this corporation is authorized to issue is 200,000,000 shares, consisting of (1) 125,000,000 shares of Class A Common Stock, each having a par value of one-tenth of one cent ($.001); (2) 75,000,000 shares of Class B Common Stock, each having a par value of one-tenth of one cent ($.001); and (3) 1,000,000 shares of Preferred Stock, each having a par value of one-tenth of one cent ($.001). Except as otherwise expressly provided herein, all shares of Class A Common Stock and Class B Common Stock shall be identical and shall entitle the holders thereof to the same rights and privileges.

SECOND: That thereafter, pursuant to resolution of its Board of Directors, a special meeting of the stockholders of the Corporation was duly called and held, upon notice in accordance with Section 222 of the General Corporation Law of the State of Delaware, at which meeting the necessary number of shares as required by the General Corporation Law of the State of Delaware were voted in favor of the amendment.

THIRD: That said amendment was duly adopted in accordance with the provisions of Section 242 of the General Corporation Law of the State of Delaware.

IN WITNESS WHEREOF, the Corporation has caused this Certificate of Amendment to be duly executed as the __ day of _____, 2005.

FIRST ADVANTAGE CORPORATION

By _____

Name _____

Title _____

Exhibit 10.1

AMENDED AND RESTATED
SERVICES AGREEMENT

This AMENDED AND RESTATED SERVICES AGREEMENT is entered into as of [_____], 2005 (this "Agreement"), between THE FIRST AMERICAN CORPORATION, a California corporation ("First American"), and FIRST ADVANTAGE CORPORATION, a Delaware corporation (the "Company"; First American and the Company are each referred to herein as a "Party" and collectively, as the "Parties").

W I T N E S S E T H:

WHEREAS, the Parties are parties to that certain Amended and Restated Services Agreement, dated as of January 1, 2004 (the "Amended Services Agreement"), which amended and restated that certain Services Agreement, dated as of June 5, 2003, by and among the Parties;

WHEREAS, the Parties believe it is in their respective best interests to amend and restate the Amended Services Agreement as provided in this Agreement;

WHEREAS, the Amended Services Agreement requires that a majority of Disinterested Directors (as defined below) resolve to amend the Amended Services Agreement;

WHEREAS, the Disinterested Directors have unanimously resolved to authorize this Agreement.

NOW, THEREFORE, in consideration of these premises and the terms and conditions set forth herein, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, First American and the Company agree as follows:

ARTICLE I.
DEFINITIONS AND CONSTRUCTION

1.1. Definitions. Capitalized terms used herein but not defined herein shall have the meanings assigned to them in the Merger Agreement. For purposes of this Agreement, the following terms shall have the following meanings (such meanings to be equally applicable to both the singular and plural terms defined):

"Affiliate" shall mean, with respect to any Person, any other Person directly or indirectly controlling, controlled by, or under common control with such Person; provided that, for the purposes of this definition, "control" (including, with correlative meanings, the terms "controlled by" and "under common control with"), as used with respect to any Person, shall mean the possession, directly or indirectly, of the power to direct or cause the direction of the management and policies of such Person, whether through the ownership of voting securities, by contract or otherwise; provided, further, that, for the purposes of this definition, the Company and its Subsidiaries shall not be

deemed to be Affiliates of First American; provided, further, that, for the purposes of this definition, First American and its Affiliates (excluding the Company and its Subsidiaries) shall not be deemed to be Affiliates of the Company.

"Bundled Reports Fee" shall have the meaning provided in Section 3.1(c) hereof.

"Business Services" shall mean those services described in Column A of Schedule I, which services exclude, for the avoidance of doubt, any services provided outside of the United States of America and Puerto Rico or by First Indian Corporation or the First Indian division of the Property and Information Services Group of First American.

"Business Services Fee" shall mean, with respect to each of the Business Services set forth in Column A of Schedule I, the fees or the method of determining the fees set forth opposite such Business Services in Column B of Schedule I.

"Company" shall have the meaning provided in the introductory paragraph.

"Company Common Stock" shall have the meaning provided in the Standstill Agreement.

"Company Members" shall have the meaning provided in Section 2.4(c) hereof.

"Company Services" shall have the meaning provided in Section 2.2(a) hereof.

"Communications Hub" shall have the meaning provided in Section 2.4(f) hereof.

"Confidential Company Information" shall mean any information derived by the First American Entities in connection with the provision of Business Services, except such information which (a) was previously known by First American or its Affiliates and not considered confidential, and/or (b) is or becomes generally available to the public other than as a result of disclosure by First American, its Affiliates or their directors, officers, employees, agents or representatives, and/or (c) is or becomes available to First American or its Affiliates on a non-confidential basis from a source other than the Company and its Subsidiaries.

"Confidential FAF Information" shall mean any information derived by the Company or its Affiliates from any of the First American Entities in connection with the provision of Company Services, except such information which (a) was previously known by the Company or US SEARCH and not considered confidential, and/or (b) is or becomes generally available to the public other than as a result of disclosure by the Company or its Affiliates or their directors, officers, employees, agents or representatives, and/or (c) is or becomes available to the Company or its Affiliates on a non-confidential basis from a source other than First American or its Affiliates.

"Control" means, with respect to any Person, the possession, direct or indirect, of the power to direct or cause the direction of the management and policies of such Person, whether through the ownership of voting securities, by contract or otherwise.

"Cure Period" shall have the meaning provided in Section 2.4(a)(ii) hereof.

"Disinterested Director" shall mean, on any date of determination, any member of the Company's board of directors who is not as of such date (a) an officer or employee of the Company, (b) an officer, director or employee of First American or any Affiliate thereof, (c) a Person who Controls or is under common Control with First American or any Affiliate thereof, or (d) a Person who otherwise would fail to qualify as an "independent director" under the applicable rules of the Nasdaq National Market as then in effect; provided, however, that a Person designated by Pequot Private Equity Fund II, L.P. in accordance with the Stockholders Agreement dated as of December 13, 2002, among First American, Pequot Private Equity Fund II, L.P. and the Company shall not be deemed to be disqualified as a Disinterested Director by application of section (d) of this definition.

"Entity" shall mean any Person that is not a natural Person.

"FAF Members" shall have the meaning provided in Section 2.4(c) hereof.

"FARES" shall mean First American Real Estate Solutions LLC, a California limited liability company and Subsidiary of First American.

"First American" shall have the meaning provided in the introductory paragraph.

"First American Entity" and "First American Entities" shall mean one or more, as applicable, of First American and any Affiliate of First American.

"Merged Reports" shall have the meaning provided in Section 2.4(a)(i) hereof.

"Merger Agreement" means that certain Agreement and Plan of Merger, dated as of December 13, 2002, to which First American, US SEARCH, the Company and Stockholm Seven Merger Corp., a Delaware corporation, are parties.

"Mortgage Credit Reports" shall have the meaning provided in Section 2.4(a)(i) hereof.

"Mortgage Credit Reports Fees" shall have the meaning provided in Section 3.1(c) hereof.

"Mortgage Customers" shall have the meaning provided in Section 2.4(a)(i) hereof.

"Mortgage Marketing Services" shall have the meaning provided in Section 2.4(b) hereof.

"Mortgage Services" shall have the meaning provided in Section 2.4(a)(i) hereof.

"Non-Bundled Reports Fee" shall have the meaning provided in Section 3.1(c) hereof.

"Notice of Deficiency" shall have the meaning provided in Section 2.4(a)(ii) hereof.

"Operating Committee" shall have the meaning provided in Section 2.4(c) hereof.

"Party" and "Parties" shall have the meaning provided in the introductory paragraph.

"Person" shall mean and include a partnership, a joint venture, a corporation, a limited liability company, a limited liability partnership, an incorporated organization, a group and a government or other department, agency or political subdivision thereof.

"Requisite Service Levels" shall have the meaning provided in Section 2.4(a)(ii) hereof.

"Reset Date" shall have the meaning provided in Section 4.1(c) hereof.

"Standstill Agreement" shall mean the Standstill Agreement, dated as of June 5, 2003, between First American and the Company.

"Subsidiary" and "Subsidiaries" shall mean, with respect to any Person, (a) any corporation more than 50% of whose stock of any class or classes having by the terms thereof ordinary voting power to elect a majority of the directors of such corporation (irrespective of whether or not at the time stock of any class or classes of such corporation shall have or might have voting power by reason of the happening of any contingency) is at the time owned by such Person and/or one or more Subsidiaries of such Person and (b) any Entity (other than a corporation) in which such Person and/or one more Subsidiaries of such Person has more than a 50% equity interest at the time or otherwise controls the management and affairs of such Entity (including the power to veto any material act or decision).

"Term" shall have the meaning provided in Section 4.1 hereof.

"Termination Date" shall have the meaning provided in Section 4.1 hereof.

"US SEARCH" means US SEARCH.com Inc., a Delaware corporation.

"ZapApp Services" shall mean those services described in Schedule II.

"ZapApp Services Fee" shall mean the actual cost to ZapApp India Private Limited of providing the ZapApp Services.

1.2. Principles of Construction.

(a) The words “hereof”, “herein” and “hereunder” and words of similar import when used in this Agreement shall refer to this Agreement as a whole and not to any particular provision of this Agreement.

(b) In the computation of periods of time from a specified date to a later specified date, the word “from” means “from and including”; the words “to” and “until” each mean “to but excluding”; and the word “through” means “to and including.”

(c) The words “include”, “includes” and “including” shall be deemed to be followed by the phrase “without limitation”, unless already expressly followed by such phrase or the phrase “but not limited to”.

(d) Article and Section headings and captions used herein are for reference purposes only and shall not in any way affect the meaning or interpretation of this Agreement.

(e) All words importing any gender shall be deemed to include the other gender and the neuter.

(f) In the event that the final day of any time period provided herein does not fall on a business day, such time period shall be extended such that the final day of such period shall fall on the next business day thereafter.

(g) Unless otherwise specified, references to agreements and other contractual instruments shall be deemed to include all subsequent amendments, modifications and supplements thereto.

(h) Each Party has reviewed and commented upon this Agreement and, therefore, any rule of construction requiring that any ambiguity be resolved against the drafting party shall not be employed in the interpretation of this Agreement.

ARTICLE II.
SERVICES

2.1. Business Services. During the applicable Term, First American shall, or shall cause one or more of the other First American Entities to, provide the Company and/or its Affiliates with the Business Services. First American shall, and shall cause the First American Entities to, allocate resources with regard to the Business Services in a manner that is consistent with the allocation of such resources by First American and/or the First American Entities prior to the transfer of First American’s CREDCO Division to the Company or its Affiliate.

2.2. Company Services.

(a) During the applicable Term, the Company shall, and shall cause its Affiliates to, provide First American and/or its Affiliates with products and services

offered by or through the Company or its Affiliates from time to time (collectively (but excluding the ZapApp Services and the Mortgage Services), the "Company Services") at rates and on terms no less favorable than those generally offered by the Company and its Affiliates to third parties.

(b) During the applicable Term, the Company shall, and shall cause its Affiliates to, provide First American and/or its Affiliates with the ZapApp Services. The Company shall, and shall cause its Affiliates to, allocate resources with regard to the ZapApp Services in a manner that is consistent with the allocation of such resources by the Company and its Affiliates prior to the transfer of First American's CREDCO Division to the Company or its Affiliate.

2.3. Additional First American Services. During the applicable Term, First American may, and may cause the other First American Entities to, offer to provide the Company and/or its Affiliates, and the Company and/or its Affiliates may purchase, products and services offered by or through the First American Entities from time to time during the applicable Term in the ordinary course of business at rates and on terms then offered by the First American Entities to comparable third parties. Nothing in this Agreement shall change or affect the terms and conditions of any agreement or understanding listed on Schedules 4.9, 4.10, 4.20 and 4.27 to the Merger Agreement. The Company and/or its Affiliates on the one hand, and any First American Entity on the other hand, may renew any such agreement or understanding on terms substantially similar to those in such agreements or understanding.

2.4. Mortgage Services.

(a) Mortgage Credit Reports.

(i) During the applicable Term, the Company shall, and shall cause its Affiliates to, provide First American and its Affiliates with merged, multiple-source or single-source credit reports created by accessing one or more of the national credit database repositories and other information sources, which credit reports shall include basic, partial and fully verified Instant Merge Reports (including Merge Plus Reports and Residential Mortgage Credit Reports), Instant Merge Reports (such three-bureau merged credit reports, together with other three-bureau merged credit reports, the "Merged Reports"), and other credit reports incorporating credit scores, fraud check products, products which list creditor addresses and phone numbers, and other related information and enhancements that the Company and/or its Affiliates may offer from time to time (collectively, "Mortgage Credit Reports"), for resale to mortgage lenders, mortgage servicers, mortgage brokers, underwriters, and other users of information in the mortgage lending process and their respective customers (collectively, "Mortgage Customers"). The provision of Mortgage Credit Reports by the Company and its Affiliates hereunder to First American and its Affiliates for resale to Mortgage Customers is referred to herein as the "Mortgage Services".

(ii) During the applicable Term, in providing Mortgage Services hereunder, the Company shall, and shall cause its Affiliates to, meet certain baseline performance metrics, as set forth in the following table (the "Requisite Service Levels"):

	Metrics	Service Level
1.	Hours of system (DataHQ) availability	Monday –Friday: 4:00 AM – 11:00 PM (Pacific Time) Saturday: 5:00 AM – 10:00 PM (Pacific Time) Sunday: 7:00 AM – 11:00 PM (Pacific Time)
2.	System (DataHQ) uptime	99.5%
3.	Turn time for Instant Merge Reports	95% of transactions in under 20 seconds, or such other better service level required from time to time by Fannie Mae
4.	Customer service metrics for developed mortgage reports	Merge Plus: 24 hours Residential Mortgage Credit Report (RMCR): 48 hours
5.	Average speed of answer (ASA)	80% or greater of calls to be answered within 30 seconds
6.	Abandonment rate	Less than 5%
7.	Consumer disputes	To be handled per Federal requirements for service time in accordance with the Fair Credit Report Act, the Fair and Accurate Credit Transactions Act and other applicable law

Within 10 business days following the end of each calendar quarter, the Company will submit to First American a written quarterly report of actual performance measured against the Requisite Service Levels. In the event that the Company or its Affiliates does not meet the Requisite Service Levels at any time during the applicable Term, First American shall provide the Company with a written notice of deficiency (each, a "Notice of Deficiency"). Following receipt of a Notice of Deficiency, the Company shall, and shall cause its Affiliates to, (i) provide within five (5) days of receipt of such Notice of Deficiency to First American a written plan to cure the deficiency identified therein, which plan shall be subject to revision as First American may reasonably request within five (5) days of receipt thereof, and (ii) cure the deficiency identified such Notice of Deficiency in accordance with the foregoing written plan within thirty (30) calendar days from receipt of the Notice of Deficiency (such thirty (30) day period, the "Cure Period"). The Company shall be solely responsible for the implementation of remedial actions (including any and all fees, costs and expenses incurred in connection therewith) to cure all deficiencies noted in any Notice of Deficiency. If the Company does not cure or

cause to be cured any deficiency identified in any Notice of Deficiency within the applicable Cure Period, First American shall have the right (but not the obligation) to assume control of the implementation of remedial action to cure such deficiency (including hiring third party service providers), and the Company shall promptly reimburse First American for any fees, costs and expenses incurred in connection therewith.

(b) Exclusive Reseller. During the applicable Term, the Company appoints, and the Company shall cause its Affiliates to appoint, First American and its Affiliates as, and First American hereby accepts for itself and for its Affiliates appointment as, the exclusive providers of Mortgage Credit Reports to Mortgage Customers. During the applicable Term, except as provided in this Agreement, the Company will not, and will not permit any of its Affiliates to, directly or indirectly market, sell or provide Mortgage Credit Reports to Mortgage Customers. In furtherance of the foregoing, First American shall be solely responsible for all sales, marketing, delivery, pricing and collections with regard to the sale of Mortgage Credit Reports to Mortgage Customers, and First American shall have the right and sole discretion to decide upon and implement strategies to carry out sales, marketing, delivery, pricing and collections with regard to the sale of Mortgage Credit Reports to Mortgage Customers (the "Mortgage Marketing Services"). The Company shall, and shall cause its Affiliates to, cooperate with First American and its Affiliates in the marketing and sale of Mortgage Credit Reports to Mortgage Customers and provide reasonable technical assistance to First American and its Affiliates for such purpose, including responding in a timely fashion to service requests that arise from time to time, training and telephone assistance regarding the Company's or its Affiliates service options, delivery systems, service practices, software installation and use, systems interface, and other applicable policies and procedures.

(c) Operating Committee. The Parties shall collectively appoint four (4) individuals to serve on a committee (the "Operating Committee") which shall be responsible for managing the provision of the Mortgage Services, except where the management thereof has been given to a Party hereunder, in the following manner: (i) First American shall be entitled to appoint two (2) members (the "FAF Members") and (ii) the Company shall be entitled to appoint two (2) members (the "Company Members"). The initial FAF Members shall be Craig DeRoy and Bill Sherakas and the initial Company Members shall be Anand Nallathambi and Kathy Manzione. The Party that appoints a member of the Operating Committee may remove such member at any time, with or without cause, and such Party shall have the authority to name a replacement member to the Operating Committee.

(d) Allocation of Project Resources. The Company shall, and shall cause its Affiliates to, allocate information technology and project resources with regard to Mortgage Services in a manner that is consistent with the allocation of such resources by First American's CREDCO Division prior to the transfer of that division to the Company or its Affiliate, and that equals or exceeds the allocation of such resources to other businesses of the Company and its Affiliates, and the Company shall not, and shall not permit its Affiliates to, discriminate against the provision of Mortgage Services in the allocation of information technology and project resources when measured against the

allocation of such resources to other businesses of the Company and its Affiliates. In addition, the Company recognizes that Mortgage Credit Reports prepared for certain Mortgage Customers that have key client relationships with First American and its Affiliates require certain superior service levels and the Company shall, and shall cause its Affiliates to, dedicate appropriate and sufficient resources as may be reasonably necessary to meet such superior service levels with regard to such key Mortgage Customers identified by First American.

(e) Technology Support Services. In providing the technology support services contemplated in Item 7 of Schedule I hereto, First American shall, or shall cause its Affiliates to, meet certain baseline performance metrics, as set forth in the following table:

	Metrics	Service Level
1.	FAWS and the FAST Systems (FASTCar, FASTNet, FASTWeb)	General availability: Monday-Friday 4:00am to 11:00pm Pacific Saturday: 5:00 am to 10:00pm Pacific Sunday 7:00 am to 11:00pm Pacific Minimum System Uptime and Availability: 99.5% Transaction Processing Time: not to exceed 10 seconds in addition to the response time of the Company from DHQ Service Level Response Time: Critical Need: within 2 hours Normal Need: within 24 hours New Account Setup: within 48 hours of request
2.	FASTDirect and Digital Certificates	General availability: Monday-Friday 4:00am to 11:00pm Pacific Saturday: 4:00 am to 10:00pm Pacific Sunday 7:00 am to 11:00pm Pacific Minimum System Uptime and Availability: 99.5% Transaction Processing Time: not to exceed 10 seconds in addition to the response time of the Company from DHQ Service Level Response Time: Critical Need: within 2 hours Normal Need: within 24 hours New Account Setup: within 48 hours of request, except for Digital Certificates, in which case, 72 hours

3.	Disaster Recovery	Data Center Availability: 7x24x365 Internet Availability: 7x24x365 Service Level Response Time: Critical Need: within 2 hours Normal Need: within 24 hours
4.	FirstBuy/Title	Availability: 7x24x365 Minimum System Uptime and Availability: 99% Transaction Response Time (screen to screen): not to exceed 5 seconds on average Service Level Response Time: Critical Need: within 2 hours Normal Need: within 24 hours MAC (moves, adds, changes): 48 hours

(f) Anaheim Communications Hub. During the applicable Term, First American will cause FARES to provide the Company with reasonable access to its voice communications hub (the "Communications Hub") for the purpose of routing customer service calls to and the monitoring of personnel at the Company's operations in India.

2.5. Personnel.

(a) During the applicable Term, First American or the other First American Entities shall continue to employ all personnel performing the Business Services directly and shall be solely responsible for and pay all of their salary, benefits, workers' compensation premiums, unemployment insurance premiums, and all other compensation, insurance and benefits, including participation in employee benefit plans, if applicable. First American and the other First American Entities shall be solely responsible for timely payment, withholding and reporting of all applicable Federal, state, foreign and local withholding, employment and payroll taxes with respect to the personnel that perform the Business Services. First American or the other First American Entities shall maintain workers' compensation and employers' liability insurance, in accordance with applicable law, covering the personnel that perform the Business Services.

(b) During the applicable Term, the Company or its Affiliates shall continue to employ all personnel performing the Company Services, the ZapApp Services and the Mortgage Services directly and shall be solely responsible for and pay all of their salary, benefits, workers' compensation premiums, unemployment insurance premiums, and all other compensation, insurance and benefits, including participation in employee benefit plans, if applicable. The Company and its Affiliates shall be solely responsible for timely

payment, withholding and reporting of all applicable Federal, state, foreign and local withholding, employment and payroll taxes with respect to the personnel that perform the Company Services, the ZapApp Services and the Mortgage Services. The Company and its Affiliates shall maintain workers' compensation and employers' liability insurance, in accordance with applicable law, covering the personnel that perform the Company Services, the ZapApp Services and the Mortgage Services.

ARTICLE III.
FEES; PAYMENT

3.1. Fees.

(a) Business Services Fee. The Company shall pay First American (i) the Business Services Fee in consideration for the Business Services and (ii) such fees as may be negotiated from time to time with respect to the services described in Section 2.3.

(b) ZapApp Services Fee; Company Services Fees. First American shall pay the Company (i) the ZapApp Services Fee in consideration for the ZapApp Services and (ii) such fees as may be negotiated from time to time with respect to Company Services.

(c) Mortgage Credit Report Fees. First American shall pay the Company a fee of $12.60 for each of the Merged Reports provided to First American or its Affiliates that is bundled with other products or services sold by First American or its Affiliates (the "Bundled Reports Fee"). Fees paid by First American and its Affiliates to the Company in consideration for Mortgage Credit Reports that are not bundled with other First American products or services shall be negotiated by the Parties on a case-by-case basis (the "Non-Bundled Reports Fee" and collectively with the Bundled Reports Fee, the "Mortgage Credit Reports Fees").

(d) Communications Hub Fees. The Company shall pay FARES its pro rata share (based on actual usage by the Company and its Subsidiaries) of the total actual cost to FARES of the Communications Hub.

3.2. Payment.

(a) Business Services. First American shall deliver to the Company an invoice containing a description of the Business Services covered by such invoice and provided during the relevant period and the amount of the Business Services Fee for such period. Each invoice shall be due and payable immediately upon receipt, and payment shall be made no later thirty (30) calendar days after receipt of such invoice. The Business Services Fee shall, where appropriate, accrue during any month (or portion thereof) during the applicable Term.

(b) ZapApp Services. The Company shall deliver to First American an invoice on a quarterly basis containing a description of the ZapApp Services provided during the relevant period and the amount of the ZapApp Services Fee for such period. Each invoice shall be due and payable immediately upon receipt, and payment shall be made no later thirty (30) calendar days after receipt of such invoice.

(c) Mortgage Services. The Company may deliver to First American an invoice for Mortgage Credit Report Fees upon delivery of the underlying Mortgage Credit Reports to First American or its Affiliates, or at such later intervals as the Company determines. Each such invoice shall contain a description of the Mortgage Credit Reports provided during the relevant period and the amount of the Mortgage Credit Reports Fees for such period. Each such invoice shall be due and payable immediately upon receipt, and payment shall be made no later ninety (90) calendar days after receipt of such invoice.

(d) Communications Hub. First American shall cause FARES to deliver to the Company an invoice containing a reasonable description of the fees payable by the Company pursuant to Section 3.1(d). Each invoice shall be due and payable immediately upon receipt, and payment shall be made no later thirty (30) calendar days after receipt of such invoice.

ARTICLE IV.
TERM

4.1. Term. The term of this Agreement (the "Term") with respect to each applicable service or Section hereof shall commence on the date hereof and terminate on the date set forth below with respect to the applicable service or Section hereof (each such date with respect to the applicable service or Section hereof, the "Termination Date"):

(a) Business Services described in Item 7 of Schedule I hereto shall be provided hereunder until the second (2nd) anniversary of the date hereof.

(b) The covenants and agreements set forth in Sections 2.4(a), (b) and (d) shall remain in effect until the second (2nd) anniversary of the date hereof, and thereafter the Term with respect to such covenants and agreements will be automatically extended for additional successive two (2) year terms unless terminated by First American upon sixty (60) days' prior written notice to the Company; provided, however, the Parties shall renegotiate in good faith the amount of the Bundled Reports Fee on or before the second (2nd) anniversary of the date hereof, and on or before the last day of each two (2) year period thereafter, provided the Term respect to the covenants and agreements set forth in Section 2.4 is then still in effect.

(c) All other services not covered by subparagraphs (a) and (b) above (including Business Services (other than Business Services described in Item 7 of Schedule I hereto), ZapApp Services and Company Services) shall be provided hereunder until the first (1st) anniversary of the date hereof, unless renewed in accordance with the following sentence. The Term with respect to such services will continue, and this Agreement shall be automatically extended with respect to such services, for successive 180-calendar day periods commencing on the first day immediately following the first (1st) anniversary of the date hereof (such day,

and the last day of each 180-calendar day period thereafter, a "Reset Date"), unless either Party advises the other in writing, no later than thirty (30) calendar days prior to a Reset Date, that the Term with respect to such services shall not be so extended. If the Term with respect to such services shall be so extended, the "Termination Date" with respect to such services shall mean the then applicable extended "Termination Date", and the "Term" with respect to such services shall mean the period commencing on the date hereof and ending on the then applicable extended "Termination Date".

4.2. Termination. In the event of termination of this Agreement with respect to any service or Section hereof, all outstanding unpaid fees owed by the Company and First American with respect to such service or Section hereof shall become immediately due and payable. The termination of this Agreement with respect to any service or Section hereof as to any Party shall be without prejudice to any rights or liabilities of the other Party hereunder which shall have accrued prior to such termination and shall not affect any provisions of this Agreement that are expressly or by necessary implication intended to survive such termination. This Agreement shall continue in full force and effect with respect to any services and/or Section hereof that has not been terminated in accordance herewith until terminated in accordance herewith.

ARTICLE V.
MISCELLANEOUS

5.1. Cooperation. The Parties will cooperate in good faith to carry out the purposes of this Agreement. Without limiting the generality of the foregoing, each Party will assist the other Party and furnish the other Party with such information and documentation as the other Party may reasonably request.

5.2. No Liability.

(a) In providing the Business Services hereunder, neither First American nor any of its Affiliates shall be liable to the Company or its Affiliates for any error or omission except to the extent that such error or omission results from the gross negligence or willful misconduct of First American or such Affiliate to perform the Business Services required by it hereunder. In no event shall First American or any of its Affiliates be liable to the Company or any of its Affiliates or any third party for any special or consequential damages, including, without limitation, lost profits or injury to the goodwill of the Company or any of its Affiliates, in connection with the performance, misfeasance or nonfeasance hereunder of First American or any of its Affiliates.

(b) In providing the ZapApp Services hereunder, neither the Company nor any of its Affiliates shall be liable to First American or its Affiliates for any error or omission except to the extent that such error or omission results from the gross negligence or willful misconduct of the Company or such Affiliate to perform the ZapApp Services required by it hereunder. In no event shall the Company or any of its Affiliates be liable to First American or any of its Affiliates or any third party for any special or consequential damages, including, without limitation, lost profits or injury to

the goodwill of First American or any of its Affiliates, in connection with the performance, misfeasance or nonfeasance hereunder of the Company or any of its Affiliates.

(c) In providing the Mortgage Services hereunder, the Company shall, and shall cause its Affiliates to, promptly reimburse First American and its Affiliates for any amounts First American or its Affiliates are required to pay as a result of the failure of the Company or one of its Affiliates to meet the standard of care required by the agreements pursuant to which Mortgage Credit Reports are provided to Mortgage Customers.

5.3. Notices. All notices, requests, demands, waivers and other communications required or permitted to be given under this Agreement shall be in writing and shall be deemed to have been duly given if delivered in person, by mail, postage prepaid, or sent by facsimile, to the Parties, at the following addresses and facsimile numbers:

(a) If to First American, to:

The First American Corporation
1 First American Way
Santa Ana, California 92707
Facsimile:(714) 800-3403
Attention: Parker S. Kennedy
Kenneth D. DeGiorgio

(b) If to the Company, to:

First Advantage Corporation
One Progress Plaza, Suite 2400
St. Petersburg, Florida 33701
Facsimile:(727) 214-3401
Attention: John Long
Julie Waters

or to such other Person or address as any Party shall specify by notice in writing to the other Party in accordance herewith. Except for a notice of a change of address, which shall be effective only upon receipt, all such notices, requests, demands, waivers and communications properly addressed shall be effective and deemed received by the applicable Party: (i) if sent by U.S. mail, three business days after deposit in the U.S. mail, postage prepaid; (ii) if sent by Federal Express or other overnight delivery service, one business day after delivery to such service; (iii) if sent by personal courier, upon receipt; and (iv) if sent by facsimile, upon receipt.

5.4. Assignment. This Agreement shall be binding upon and inure to the benefit of the successors of each of the Parties, but shall not be assigned by any Party without the prior written consent of the other Party.

5.5. No Third Parties. Nothing in this Agreement is intended to confer any rights or remedies under or by reason of this Agreement on any natural person or Person other than First American, its Affiliates, the Company, its Affiliates and their respective successors and assignees. Nothing in this Agreement is intended to relieve or discharge the obligations or liability of any third parties to First American, its Affiliates, the Company or its Affiliates. No provision of this Agreement shall give any third party any right of action over or against First American, its Affiliates, the Company or its Affiliates.

5.6. Amendments and Waivers. This Agreement may not be amended, and none of its provisions may be modified, except expressly by a written instrument signed by the Parties hereto. No failure or delay of a Party in exercising any power or right hereunder shall operate as a waiver thereof, nor shall any single or partial exercise of any such power or right, or any abandonment or discontinuance of steps to enforce such a power or right, preclude any other or further exercise thereof or the exercise of any other power or right. No waiver by a Party of any provision of this Agreement or consent to any departure therefrom shall in any event be effective unless the same shall be in writing and signed by such Party, and then such waiver or consent shall be effective only in the specific instance and for the purpose for which given. Notwithstanding anything to the contrary contained herein, First American shall not amend, or cause the Company to amend, any of the provisions of this Agreement or terminate this Agreement unless (a) the holders of a majority of the shares of Company Common Stock then outstanding (calculated without reference to any Shares held by First American and its Affiliates (as defined in the Merger Agreement)) approve a proposal submitted by the Company's board of directors authorizing such amendment or (b) a majority of Disinterested Directors shall approve a resolution authorizing such amendment or termination.

5.7. GOVERNING LAW. THIS AGREEMENT WILL BE GOVERNED BY AND CONSTRUED IN ACCORDANCE WITH THE INTERNAL SUBSTANTIVE LAWS OF THE STATE OF CALIFORNIA, WITHOUT REGARD TO THE CONFLICT OF LAWS RULES THEREOF.

5.8. Confidentiality.

(a) Confidential Company Information. First American will, and will cause its Affiliates to, hold all Confidential Company Information confidential and will not disclose any such Confidential Company Information to any Person except as may be required to perform the Business Services, as authorized in advance by the Company or its Affiliates in writing or otherwise, or as may be required by law, in which case First American shall promptly provide notice to the Company that such Confidential Company Information has been subpoenaed or otherwise demanded, so that the Company may seek a protective order or other appropriate remedy. First American will, and will cause its Affiliates to, use its reasonable best efforts (but without out-of-pocket costs or expense) to obtain or assist the Company in obtaining such protective order or other remedy.

(b) Confidential FAF Information. The Company will, and will cause its Affiliates to, hold all Confidential FAF Information confidential and will not disclose any

such Confidential FAF Information to any Person except as may be required to perform Company Services for First American Entities hereunder, as authorized in advance by First American in writing or otherwise, or as may be required by law, in which case the Company shall promptly provide notice to First American that such Confidential FAF Information has been subpoenaed or otherwise demanded, so that First American may seek a protective order or other appropriate remedy. The Company will, and will cause its Affiliates to, use its reasonable best efforts (but without out-of-pocket costs or expense) to obtain or assist First American in obtaining such protective order or other remedy.

5.9. Legal Enforceability. Any provision of this Agreement that is prohibited or unenforceable in any jurisdiction shall, as to such jurisdiction, be ineffective to the extent of such prohibition or unenforceability without affecting the validity or enforceability of the remaining provisions hereof. Any such prohibition or unenforceability in any jurisdiction shall not invalidate or render unenforceable such provision in any other jurisdiction. If any provision of this Agreement is so broad as to be unenforceable, the provision shall be interpreted to be only so broad as is enforceable.

5.10. Capacity. Each of the Parties hereto acknowledges and agrees that First American and each of its Affiliates is acting solely as an agent of the Company in rendering the Business Services hereunder and nothing herein contained, express or implied, is intended to create any other relationship, whether as principal or otherwise.

5.11. Counterparts. This Agreement may be executed in several counterparts, each of which will be deemed an original, but all of which together will constitute one and the same instrument.

5.12. Complete Agreement. This Agreement, the Merger Agreement and the agreements expressly contemplated hereby and thereby set forth the entire understanding of the Parties with respect to the subject matter hereof and thereof and supersede all prior letters of intent, agreements, covenants, arrangements, communications, representations, or warranties, whether oral or written, by any officer, employee, or representative or any Party relating thereto.

5.13. Affiliates. Each of First American and the Company shall cause each of its relevant Affiliates to comply with its obligations under this Agreement.

5.14. Representations. Each Party hereby represents and warrants to the other Party that (a) it has the corporate power and authority to execute, deliver and perform this Agreement, (b) the execution, delivery and performance of this Agreement has been duly authorized by it, and (c) this Agreement is a valid and binding agreement enforceable against such Party according to its terms, except as may be limited by laws affecting creditors' rights generally or equitable principles generally.

5.15. Effect. The Amended Services Agreement is hereby terminated. Any future reference to the Amended Services Agreement shall from and after the date hereof be deemed to be a reference to this Agreement.

IN WITNESS WHEREOF, each of the Parties has caused its corporate name to be hereunto subscribed by its officer thereunto duly authorized, all as of the day and year first above written.

THE FIRST AMERICAN CORPORATION

By: _____

Name:
Title:

FIRST ADVANTAGE CORPORATION

By: _____

Name:
Title:

Schedule I

BUSINESS SERVICES

Column A - Service	Column B - Price
1. 401(k) Expenses	Actual Cost
2. Pension Expenses	Actual Cost
3. Insurance Allocation	Actual Cost
4. Medical Insurance Allocation	Actual Cost
5. Company Car Program	Actual Cost
6. Personal Property Leasing	Comparable to pricing given to similarly situated Affiliates of First American
7. Mortgage Marketing Services, Human Resources Systems, Payroll Systems (through a provider designated exclusively by First American), Technology Support Services (including FASTWEB, Corporate Technology Management, LAN Administration, and UNIX Administration) Oracle Financial Systems provided with respect to the Company's Credit Information Group	$4,500,000 per year
8. Human Resources Systems, Payroll Systems (through a provider designated exclusively by First American) and Oracle Financial Systems provided to the Company other than with respect to the Company's Credit Information Group	$300,000 per year

Schedule II

ZAPAPP SERVICES

1. Leasing of real and personal property in India
2. Management support for Indian operations
3. Human resources/payroll support in India
4. Services incidental to the provision of the foregoing services

OUTSOURCING AGREEMENT

This OUTSOURCING AGREEMENT (this "Agreement") is entered into as of [_____] 2005 between FIRST AMERICAN REAL ESTATE SOLUTIONS, LLC, a California limited liability company (including, for the avoidance of doubt, the Division (as defined below), "FARES"), and FIRST ADVANTAGE CORPORATION, a Delaware corporation ("FADV").

W I T N E S S E T H :

WHEREAS, First American CREDCO, a division of FARES (the "Division"), has previously entered into that certain Marketing and Support Agreement, effective as of June 26, 2000, with RESdirect LLC, a wholly-owned subsidiary of the RELS companies ("RESdirect"), attached hereto as Exhibit A (as amended, supplemented or restated from time to time, the "Support Agreement"), whereby FARES agreed to sell credit reports to customers of RESdirect and provide certain other services described therein to RESdirect;

WHEREAS, the Division has previously entered into that certain Service Bureau Agreement, effective as of November 1, 1998, with RELS, LLC, a Delaware limited liability company ("RELS"), attached hereto as Exhibit B (as amended, supplemented or restated from time to time, the "Service Bureau Agreement"), whereby FARES agreed to provide certain services described therein to RELS;

WHEREAS, the Division and RELS Reporting Services LLC, a wholly-owned subsidiary of RELS ("RRS"), are parties to an oral agreement (the "RRS Services Agreement") which provides that (a) the Division will manage the business operations of RRS, including, without limitation, daily operation and financial reporting and the activities described on Exhibit C, (b) the Division will, through its networks and systems (electronic or otherwise) order credit reports and related products and services from the credit report repositories and other entities involved in assessing the credit worthiness of individuals (including, without limitation, Fair Isaac Corporation) on behalf of RRS and its customers using the subscriber codes of Foothill Capital or one of its affiliates, including, without limitation, Wells Fargo Bank N.A. (collectively, the "Wells Entities"), (c) the Division, if required, will format and/or merge such credit reports and related products and services (based on requirements of the Wells Entities or their respective customers) using the Division's systems, (d) the Division will deliver the merged and/or formatted credit reports and related products and services, or, if required, the unmerged and/or unformatted credit report and related products and services (the credit report and related products and services required to be delivered by the Division, the "CREDCO Report"), to the Wells Entity requesting such CREDCO Report, or its customer or designee, using the Division's networks and systems (electronic or otherwise), (e) CREDCO Reports delivered by the Division may be private labeled in RRS' name or the name of an RRS designee or a Wells Entity designee, (f) the Division will provide customer support services in connection with the CREDCO Reports, (g) the Division will provide technical support in connection with the CREDCO Reports, (h) the Division will provide product development services and product enhancements, whether requested by

RRS, RELS, the Wells Entities or otherwise, (i) RRS will pay the Division $3.45 for each CREDCO Report which only involves the merging of credit reports pulled from at least two credit bureau repositories and $2.00 for each CREDCO Report which involves only the formatting and processing of a single credit report pulled from one of the three credit bureau repositories, (j) and $0.50 per report for batch or bulk servicing transactions, (k) the Division will bill RRS' customers on behalf of RRS, collect payment from RRS' customers, deduct therefrom any amounts owed the Division by RRS under the RRS Services Agreement and remit to RRS and/or RELS the balance, (l) RRS will pay the Division the allocations and direct charges described on Exhibit C and (m) RRS can terminate the RRS Services Agreement at any time.

WHEREAS, FARES and FADV (each, a "Party" and collectively, the "Parties") have entered into that certain Contribution Agreement, dated as of the date hereof (the "Contribution Agreement"), whereby FARES has agreed to contribute the Division to FADV (the "Transaction"); and

WHEREAS, in connection with the consummation of the Transaction, FARES desires to outsource performance of all of its obligations, covenants and agreements under the Support Agreement, the Service Bureau Agreement and the RRS Services Agreement to FADV, and FADV is willing to perform all obligations, covenants and agreements of FARES under the Support Agreement, the Service Bureau Agreement and the RRS Services Agreement.

NOW, THEREFORE, in consideration of these premises and the terms and conditions set forth herein, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, FARES and FADV agree as follows:

1. Defined Terms. Unless otherwise defined herein, capitalized terms used herein shall have the meanings assigned in the Contribution Agreement.

2. Services. From and after the date hereof (the "Effective Date"), FADV shall, and shall cause its Affiliates to, on behalf of FARES, (a) fully perform all obligations, covenants and agreements of FARES under the Support Agreement for so long as the Support Agreement remains in effect (the "RESdirect Services"), (b) fully perform all obligations, covenants and agreements of FARES under the Service Bureau Agreement for so long as the Service Bureau Agreement remains in effect (the "RELS Services") and (c) fully perform all obligations, covenants and agreements of FARES under the RRS Services Agreement (the "RRS Services" and collectively with the RESdirect Services and the RELS Services, the "Services").

3. Performance. In providing Services hereunder, FADV shall, and shall cause its Affiliates to, (a) comply with applicable laws and regulations and the terms of the Support Agreement, the Service Bureau Agreement and the RRS Services Agreement, as applicable, and (b) act in a good faith commercially reasonable manner and at least in accordance with the standards for the provision of the Services used by FARES in the performance of the Services prior to the Effective Date. With respect to its obligation to prepare the financial statements of the credit division of RELS and its

subsidiaries under the RRS Services Agreement, FADV agrees to deliver such financial statements to RELS within 6 Business Days of the end of each calendar month and within 8 Business Days of the end of each calendar year, which financial statements will be prepared in accordance with GAAP.

4. Payment. From and after the Effective Date and until the earlier to occur of the date (a) RELS dissolves or ceases to exist and (b) FARES or one or more of its Affiliates is no longer a member of RELS (such earlier date, the "Termination Date"), FARES shall, as full consideration for the performance of the Services, pay to FADV:

(i) within (1) 40 days following the end of each of the first, second and third calendar quarters of each year prior to the Termination Date and within 70 days following the end of the fourth calendar quarter of each year prior to the Termination Date if FADV or one of its Subsidiaries is not preparing the financial statements of the credit report division of RELS and its Subsidiaries (whether pursuant to the RRS Services Agreement or otherwise) or (2) 10 Business Days following the date on which FADV delivers to RELS the financial statements for each of the first, second and third calendar quarters and the full calendar year if FADV or one of Subsidiaries is preparing the financial statements of the credit report division of RELS and its Subsidiaries (whether pursuant to the RRS Services Agreement or otherwise), an amount in cash equal to the product of (A) the pre-tax income of RELS (as defined in accordance with GAAP, but excluding the effects of any depreciation or amortization of any asset purchased in connection with a Capital Expenditure (as defined below)) derived from the sale during the applicable calendar quarter (or, with respect to the first calendar quarter during which this Agreement is effective, the period between the Effective Date and the end of the calendar quarter in which the Effective Date occurs) of CREDCO Reports, less the amount of any capital expenditures made during the applicable calendar quarter (or, with respect to the first calendar quarter during which this Agreement is effective, the period between the Effective Date and the end of the calendar quarter in which the Effective Date occurs) by RELS in connection with the sale of CREDCO Reports acquired by RELS from FADV and/or its Subsidiaries (each such capital expenditure, a "Capital Expenditures"), and (B) the percentage interest in RELS collectively owned by FARES and/or its Affiliates as of the end of the applicable calendar quarter, and

(ii) within five Business Days of receipt thereof all amounts paid to FARES pursuant to the Support Agreement, the Service Bureau Agreement and the RRS Services Agreement for services provided by FADV and/or its Affiliates thereunder after the Effective Date.

5. Term. The term of this Agreement shall begin on the Effective Date and shall terminate (a) with respect to the performance of the RESdirect Services by FADV hereunder, on the earlier to occur of (i) the date the Support Agreement is terminated or is otherwise no longer in full force and effect in accordance with its terms and (ii) the Termination Date, (b) with respect to the performance of the RELS Services by FADV hereunder, on the earlier to occur of (i) the date the Service Bureau Agreement is

terminated or is otherwise no longer in full force and effect in accordance with its terms and (ii) the Termination Date, and (c) with respect to the performance of the RRS Services by FADV hereunder, on the earlier to occur of (i) the date the RRS Services Agreement is terminated or is otherwise no longer in full force and effect in accordance with its terms and (ii) the Termination Date.

6. Enforcement of Rights. FARES shall use reasonable efforts to provide FADV with the rights and benefits under the Support Agreement, the Service Bureau Agreement and the RRS Services Agreement, including enforcement for the benefit of FADV and at FADV's sole expense of any and all rights of FARES against RESdirect, RELS and RRS, respectively, arising out of any breach of the Support Agreement, the Service Bureau Agreement and/or the RRS Services Agreement by RESdirect, RELS and/or RRS, respectively, and if requested by FADV, acting as an agent on behalf of FADV or as FADV shall otherwise reasonably require; provided that FADV shall bear FARES' reasonable out-of-pocket expenses and costs as such agent and shall indemnify FARES for actions taken or not taken as such agent. FARES for itself only (and not, for the avoidance of doubt, for any Affiliate, including, without limitation, RESdirect, RELS and RRS) will not agree to amend or modify, or agree to any waiver of any provision of, the Support Agreement, the Service Bureau Agreement or the RRS Services Agreement without the prior written consent of FADV.

7. Indemnity. FADV agrees to indemnify and hold FARES and its Subsidiaries, each of their Affiliates, and each of their respective officers, managers, employees, agents and any assignees and successors thereto, harmless, from and against any and all claims, losses, liabilities, damages, costs, disbursements, interest, and reasonable out-of-pocket expenses (including reasonable attorney fees) suffered, incurred or paid, directly or indirectly, as a result of or arising out of FADV's or its Affiliates' performance of FADV's obligations under this Agreement. FARES agrees to indemnify and hold FADV and its Subsidiaries, each of their Affiliates, and each of their respective officers, managers, employees, agents and any assignees and successors thereto, harmless, from and against any and all claims, losses, liabilities, damages, costs, disbursements, interest, and reasonable out-of-pocket expenses (including reasonable attorney fees) suffered, incurred or paid, directly or indirectly, as a result of or arising out of FARES or its Affiliates' performance of FARES's obligations under this Agreement.

8. Cooperation; Assignment of Agreements; Financials.

(a) The Parties will cooperate in good faith to carry out the purposes of this Agreement. Without limiting the generality of the foregoing, each Party will assist the other Party and furnish the other Party with such information and documentation as the other Party may reasonably request.

(b) In the event FARES desires to exercise its right, if any, to terminate the Support Agreement, the Service Bureau Agreement or the RRS Services Agreement, FARES shall no less than five Business Days prior to the date of such desired termination (the "Intended Termination Date") provide FADV with notice of its desire to terminate such agreement, which notice shall specify the Intended Termination Date.

FADV, by written notice to FARES delivered no later than one Business Day prior to the Intended Termination Date, may cause FARES to delay such termination for a period of 45 calendar days during which time FARES will use commercially reasonable best efforts (which efforts shall not require FARES to make any payment or forgo any right) to obtain the consent of the other parties to such agreement and any other necessary consents (including, without limitation, any consent of a Wells Entity required under RELS operating agreement or otherwise) to the assignment of such agreement to FADV. If such consent is obtained during such 45 calendar day period (or such longer period as FARES and FADV shall mutually agree), FARES shall assign to FADV (or its designee) all of FADV's right, title and interest in and to such agreement and FADV shall assume and become responsible for all liabilities and obligations related thereto.

(c) At any time during the Term of this Agreement, FARES shall have the right to assign to FADV (and FADV shall assume FARES's obligations under) the Support Agreement, the Service Bureau Agreement and/or the RRS Services Agreement, provided FARES has obtained the consent of the other parties thereto and any other necessary consents (including, without limitation, any consent of a Wells Entity required under RELS operating agreement or otherwise). FADV shall cooperate in the execution of any reasonably necessary documentation (including, without limitation, the execution of any assumption agreement) to effect any assignment contemplated by this Section 8(c).

(d) For any calendar month or calendar year during the Term during which FADV or one of its Subsidiaries does not prepare the financial statements of the credit report division of RELS and its Subsidiaries (whether pursuant to the RRS Services Agreement or otherwise), FARES will deliver to FADV an income statement for the credit report division of RELS, which income statement will describe, in accordance with GAAP, the revenues, expenses and income of RELS derived from, or incurred in connection with, the sale of CREDCO Reports by RELS and its Subsidiaries. FARES will deliver such income statement within 8 Business Days following the end of each such calendar month or 10 Business Days following the end of each such calendar year.

9. Notices. Any notice or other communication required or permitted under this Agreement shall be sufficiently given if delivered in person or sent by facsimile or by registered or certified mail, postage prepaid, addressed as follows:

(a) If to FADV, to:

First Advantage Corporation
One Progress Plaza
Suite 2400
St. Petersburg, Florida 33701
Facsimile: (727) 214-3401
Attention: John Long
Julie Waters

(b) If to FARES, to:

First American Real Estate Solutions, LLC
c/o The First American Corporation
1 First American Way
Santa Ana, California 92707
Facsimile: (714) 800-3325
Attention: Parker S.
Kennedy Kenneth D. DeGiorgio

or such other address or number as shall be furnished in writing by any such Party. Except for a notice of a change of address, which shall be effective only upon receipt thereof, all such notices, requests, demands, waivers and communications properly addressed shall be effective: (i) if sent by U.S. mail, three (3) Business Days after deposit in the U.S. mail, postage prepaid; (ii) if sent by FedEx or other overnight delivery service, one (1) Business Day after delivery to such service; (iii) if sent by personal courier, upon receipt; and (iv) if sent by facsimile, upon receipt.

10. Parties in Interest. This Agreement may not be transferred, assigned, pledged or hypothecated by any Party hereto, other than by operation of law, except that FADV may assign any of its rights and benefits (but not its obligations) hereunder to any of its wholly-owned Subsidiaries. This Agreement shall be binding upon and shall inure to the benefit of the Parties and their respective successors and permitted assigns.

11. Counterparts. This Agreement may be executed in one or more counterparts, all of which taken together shall constitute one instrument.

12. Entire Agreement. This Agreement contains the entire understanding of the Parties with respect to the subject matter contained herein. This Agreement supersedes all prior oral and written agreements and understandings between the Parties with respect to such subject matter.

13. Severability. If any term, provision, agreement, covenant or restriction of this Agreement is held by a court of competent jurisdiction or other competent authority to be invalid, void or unenforceable, the remainder of the terms, provisions, agreements, covenants and restrictions of this Agreement shall remain in full force and effect and shall in no way be affected, impaired or invalidated so long as the economic or legal substance of the transactions contemplated hereby is not affected in any manner materially adverse to any Party. Upon such a determination, the Parties shall negotiate in good faith to modify this Agreement so as to effect the original intent of the Parties as closely as possible in a reasonably acceptable manner in order that the transactions contemplated hereby may be consummated as originally contemplated to the fullest extent possible.

14. Extension; Waiver. This Agreement may not be amended, and none of its provisions may be modified, except expressly by a written instrument signed by the Parties. No failure or delay of a Party in exercising any power or right hereunder shall operate as a waiver thereof, nor shall any single or partial exercise of any such power or right, or any abandonment or discontinuance of steps to enforce such a power or right,

preclude any other or further exercise thereof or the exercise of any other power or right. No waiver by a Party of any provision of this Agreement or consent to any departure therefrom shall in any event be effective unless the same shall be in writing and signed by such Party, and then such waiver or consent shall be effective only in the specific instance and for the purpose for which given.

15. Third Party Beneficiaries. Each Party hereto intends that this Agreement shall not benefit or create any right or cause of action in or on behalf of any Person other than the Parties.

16. Governing Law. THIS AGREEMENT SHALL BE GOVERNED BY AND CONSTRUED IN ACCORDANCE WITH THE INTERNAL LAWS OF THE STATE OF CALIFORNIA, WITHOUT REGARD TO THE CONFLICT OF LAWS RULES THEREOF.

17. Representations and Warranties. FARES represents and warrants as of the date hereof that (a) the agreements set forth on Exhibit A and Exhibit B are true, correct and complete copies of the Support Agreement and the Services Bureau Agreement, respectively, (b) that to its knowledge the third recital hereto is a true and correct summary of the RRS Services Agreement and (c) that the third recital hereto truly and accurately summarizes all of the pricing provision of the RRS Services Agreement.

* * *

IN WITNESS WHEREOF, the Parties have caused their duly authorized officers to execute this Agreement, effective as of the Effective Date.

FIRST AMERICAN REAL ESTATE SOLUTIONS, LLC

By: _____

Name:
Title:

FIRST ADVANTAGE CORPORATION

By: _____

Name:
Title:

EXHIBIT A

MARKETING AND SUPPORT AGREEMENT

LOSANGELES 411844 (2K)

EXHIBIT B

SERVICE BUREAU AGREEMENT

LOSANGELES 411844 (2K)

JOINT VENTURE ALLOCATIONS

The attached reflects the methodology employed to allocate common costs between First American Credco and the Joint Venture. Utilizing the nine common activity groups will result in greater efficiencies than would be realized by employing separate groups for Credco and the Joint Venture. These allocated costs are in addition to the direct costs incurred by the Joint Venture such as credit data, dedicated customer service/processing etc. The activity groups below are described in the following pages:

ACCOUNTING/FINANCE DEPARTMENT

ACCOUNTS RECEIVABLE DEPARTMENT

ACCOUNT SETUP DEPARTMENT

DATA MANAGEMENT DEPARTMENT

CONSUMER DISPUTES DEPARTMENT

CONSUMER SUPPORT DEPARTMENT

CIG ADMINISTRATION DEPARTMENT

MARKETING DEPARTMENT

INFORMATION SYSTEMS DEPARTMENT

STRATEGIC ARCHITECTURE INITIATIVES

SALES DEPARTMENT

PORTLAND PRODUCTION CENTER COSTS

Accounting/Finance Allocation:

The Accounting Allocation is based upon the percent of employees' actual time dedicated to each business unit. Each employee completes a schedule showing the distribution of tasks they complete on a monthly basis and the percent of time involved for each division. Based on actual employee salaries, the various tasks completed are distributed into allocated dollars. The total monthly expense for the accounting department is allocated out to the various divisions based upon the total calculated percentages (95.00% and 5.00% in the example).

	Functions	Salaries	Percent of Task	Credco	Rels	$ Applied: Credco	$ Applied: Rels	Task Total
Doe, Jane	General Ledger Functions	$2,000.00	100%	100%	0%	2,000.00	0.00	2,000.00
	Totals		**100%**	**100%**	**0%**	**2,000.00**	**0.00**	**2,000.00**
Doe, John	Balance Sheet Certification	$2,500.00	45%	95%	5%	1,068.75	56.25	1,125.00
	Sales Tax Reports		30%	90%	10%	675.00	75.00	750.00
	Repository Relationships		25%	96%	4%	601.25	23.75	625.00
	Totals		**100%**	**94%**	**6%**	**2,345.00**	**155.00**	**2,500.00**
Blow, Joe	Management Reporting	$3,500.00	100%	93%	7%	3,255.00	245.00	3,500.00
	Totals		**100%**	**93%**	**7%**	**3,255.00**	**245.00**	**3,500.00**
Total		**$8,000.00**				**7,600.00**	**400.00**	

Total Percent of Accounting Allocation: 95.00% 5.00%

Accounts Receivable Allocation:

The basis for the Accounts Receivable Allocation is the number of statements generated monthly. Individual operation centers have invoices generated for each account that they service. If the customer has a master summary bill, all branch invoices are accounted for in this total (Master Bill + Branch Invoices = Total). It is assumed that each statement receives the same amount of service (Billing, Collections and Customer Service) which are functions of the accounts receivable department, therefore, each business unit is assigned a percentage of the total statements according to their individual total. The total monthly expense incurred by Accounts Receivable is allocated to the various divisions based upon their percent of the total billings.

Functions	Total Statements	Credco Statements	Rels Statements	% Applied: Credco	% Applied: Rels	Task Total
A/R Generated Statements	10,000	9,500	500	95.00%	5.00%	100.00%
Totals				**95.00%**	**5.00%**	**100.00%**

Percent of Accounts Receivable Expenses Allocated to Joint Venture: 5.00%

Account Setup Allocation:

Call volume is the methodology used to calculate the Account Setup Allocation. After the initial setup of new accounts, any questions pertaining to Account Setup will be logged into the Compliance Database. When entering an account into the database for a research call, update or adding a new customer, Account Setup goes into the Compliance Productivity Log. This contains a drop down box that has a list of cost centers with the names of each office. From there, Account Setup would select the appropriate cost center. At the end of the month a Metric Report is run, which provides the total number of calls (Research, Updates and Setup Calls) to Account Setup for the month. Each business unit is applied their percentage of the total volume. The total monthly expense incurred by Account Setup is allocated to the various divisions based upon their percent of the total calls.

Functions	Total Calls	Credco Calls	Rels Calls	% Applied: Credco	% Applied: Rels	Task Total
Research Calls	920	870	50	94.57%	5.43%	100.00%
Status Updates	965	895	71	92.69%	7.31%	100.00%
Adding New Customer Call	1,790	1,690	100	94.41%	5.59%	100.00%
Totals	**3,675**	**3,455**	**221**	**94.00%**	**6.00%**	**100.00%**

Percent of Account Setup Expenses Allocated to Joint Venture: 6.00%

Consumer Disputes Allocation:

Based upon the number of disputes received during the month, each business unit is assigned their portion of the total amount of disputes. Disputes received by fax, mail or by telephone are all included in the total number of disputes. The individual dispute is entered into the Disputes System and assigned a cost center based upon where the file originated. On a monthly basis, each cost center is assigned a percentage of the total disputes, which is used for the Consumer Disputes Allocation.

Functions	Total Disputes	Credco Disputes	Rels Disputes	% Applied: Credco	% Applied: Rels	Task Total
Faxed Disputes	105	98	7	93.33%	6.67%	100.00%
Mailed Disputes	147	137	10	93.20%	6.80%	100.00%
Telephoned Disputes	168	150	18	89.29%	10.71%	100.00%
Totals	**420**	**385**	**35**	**91.67%**	**8.33%**	**100.00%**

Percent of Consumer Disputes Expenses Allocated to Joint Venture: 8.33%

Consumer Support Allocation:

The Consumer Support Allocation methodology is based upon call volume from consumers pertaining to their credit report. When accessing a report for research, status update or other questions, Consumer Support logs the cost center associated with the consumer's report. At the end of the month, a report is run to provide the total number of calls to Consumer Support for the month. Each business unit is applied their percentage of the total volume.

Functions	Total Calls	Credco Calls	Rels Calls	% Applied: Credco	% Applied: Rels	Task Total
Research Calls	5,125	4,575	550	89.27%	10.73%	100.00%
Status Updates	7,175	6,525	650	90.94%	9.06%	100.00%
Miscellaneous Calls	8,200	8,170	30	99.63%	0.37%	100.00%
Totals	**20,500**	**19,270**	**1,230**	**94.00%**	**6.00%**	**100.00%**

Percent of Consumer Support Expenses Allocated to Joint Venture: **6.00%**

CIG Administration Allocation:

The Credco CIG Administration Allocation is based upon the percent of executive's and their support staff actual time dedicated to each business unit. These units are CIG Administration, Data Management, Compliance, Corporate Development and Rels/Credco Administration. Each employee completes a schedule showing the distribution of tasks they complete and the percent of time dedicated to each division. Based on salary information, the various tasks completed are distributed into allocated dollars for each of the employees. The total monthly expense is allocated out to the various divisions based upon the calculated percentages (93.00% and 7.00% in the example). The total administration allocation is determined from combining the result of the business unit allocations.

	Functions	Salaries	Percent of Task	Credco	Rels	$ Applied: Credco	$ Applied: Rels	Task Total
Doe, Jane	Sales/Retention	$11,000.00	100%	93%	7%	10,230.00	770.00	11,000.00
	Totals		**100%**	**93%**	**7%**	**10,230.00**	**770.00**	**11,000.00**
Doe, John	Repository Relations	$13,000.00	35%	96%	4%	4,361.20	188.80	4,550.00
	Strategic Planning		35%	94%	6%	4,277.00	273.00	4,550.00
	General Admin. Functions		30%	96%	4%	3751.80	148.20	3,900.00
	Totals		**100%**	**95%**	**5%**	**12,390.00**	**610.00**	**13,000.00**
Blow, Joe	Management of Operations	$10,000.00	100%	90%	10%	9,000.00	1,000.00	10,000.00
	Totals		**100%**	**90%**	**10%**	**9,000.00**	**1,000.00**	**10,000.00**
Total		**$34,000.00**				**31,620.00**	**2,380.00**	

Total Percent of Credco CIG Administration Allocation: 93.00% 7.00%

Marketing Allocation:

The Credco Marketing Allocation is based upon the actual hours worked by employees within the Marketing department multiplied by the hourly rate.

Information Systems Allocation:

The IS Allocation includes the IS Department and the Strategic Architecture Initiatives Department.

- Information Systems Department

The IS Department Allocation is driven by the total number of transactions, including re-accessed files, run through the system. The purpose of this allocation is to distribute the costs associated with the labor and hardware that the IS department provides. Rels is charged $.50 per transaction.

- SAI Allocation

The SAI Allocation allocates costs relating to various software upgrades. These include:

1. DataHQ Front End Project which is a complete rewrite of the Instant Merge software program.

2. DataHQ Back End Project which consists of enhancements to the current Mach 30+ system. There are three main modules:

a. Filenet Imaging is a comprehensive software solution for storing, managing and retrieving information of all types from many sources.

b. Customer Service Module will act as a collaborator to automate and improve the business processes between applications.

c. Product Fulfillment Module will replace the existing Mach30+ system and Instant Merge support.4ge application and enhance DataHQ's Customer Support application used in the production centers.

3. Disaster Recovery consists of computer hardware purchases for a back up system.

Sales Expense Allocation:

The Sales Expense Allocation is derived by the total number of transactions for Credco and the Joint Venture combined. Eg: The Joint Venture has 11% of the total transaction volume and is therefore subjected to 11% of the field sales support, internal sales support and administrative sales support expenses. (There is a cap of 11% on this allocation). Our sales department acts as a liaison between Joint Venture Field Offices and CREDCO. They provide answers for specific credit questions, industry questions and other technical services needed by the branch offices.

Functions	Total Transactions	Credco Transactions	Rels Transactions	% Applied: Credco	% Applied: Rels	Task Total
Credco & JV Transactions	330,000	310,200	19,800	89.00%	11.00%	100.00%
Totals				**89.00%**	**11.00%**	**100.00%**

Percent of Sales Expenses Allocated to Joint Venture: 11.00%

The sales department provides both internal and localized field based support at the branch level. Their responsibilities include customer account set-up of new branches, training on all credit related products and services including compliance and adherence to the FCRA, participation in credit and new home buyers seminars and general day to day support of the branch relationship with QCS. Support provided is constant and ongoing. Dedicated concentrated time is provided to support the training of new hires and loan officers at the branch level who require personal one on one training on basic credit reporting orientation. In addition, training includes the functional process of ordering, receiving and understanding the content of the credit report, risk scores and fraud messages. These activities are substantially increased during peak times of activity or turnover and when new products, formats and options are released. This group will also be the key driving force responsible for activation of all potential credit reporting business not currently directed to Credco.

Portland Operations Center Costs (Order Processing & Customer Service Center)

A portion of the costs incurred in the Portland Operations Center are specifically identifiable to Credco and a portion are specifically identifiable to the JV. The remaining costs are allocated between Credco and the JV based on factors such as head count, square footage, revenue or transaction volume. Accounting cost centers are set up to record the direct and allocated expenses of Credco and the JV.

Specifically Identifiable Costs

Certain costs specifically identifiable to either Credco or the JV:

Credit Data (by specific subscriber code)
Salaries (100% of dedicated employees)
Incentives (100% of dedicated employees)
Payroll Taxes and Benefits (100% of dedicated employees)
Temporary Services (specific invoices)
Consulting Services
Travel (expense report for dedicated employees)
Marketing & Promotional
Courier & Postage
Dues – Service/social/technical
Legal fees
Licenses
Other expenses of lesser amounts which can be tied directly to Credco or the JV (specific invoices)

Allocated Costs

Specific costs allocated based on Portland Operations Revenue include:

Salaries (shared employees)
Incentives (shared employees)
Payroll Taxes (shared employees)
Benefits (shared employees)
Travel and Lodging (shared employees)
Dues Memberships (shared employees)

Shared costs allocated based on headcount include:

Depreciation – Furniture & Computers
Equipment & Parts expensed
Repairs and maintenance
Leased equipment
Amortization of Software & Software Development
Property Taxes
Cafeteria/Lunchroom

Education and Training
Insurance
Staff Meals
Conventions/conferences
Office Supplies
Misc services and expenses

Shared costs allocated based on square footage include:

Rent – Office
Storage Unit Rent
Depreciation Leasehold Improv.
Clean/Janitorial Supplies
Interior Plant Expense
Utilities

Shared costs allocated based on transaction volume:

Telecommunication
Printing

Exhibit 10.3

FIRST ADVANTAGE CORPORATION

2003 Incentive Compensation Plan
Amended and restated as of September 14, 2005

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FIRST ADVANTAGE CORPORATION
2003 INCENTIVE COMPENSATION PLAN

Amended and restated as of September 14, 2005

First Advantage Corporation, a Delaware corporation (the "Company"), has adopted the First Advantage Corporation 2003 Incentive Compensation Plan (the "Plan"), for the benefit of non-employee directors of the Company and officers, eligible employees and consultants of the Company and any Subsidiaries and Affiliates (as each term defined below), as follows:

ARTICLE I.
ESTABLISHMENT; PURPOSES; AND DURATION

1.1. Establishment of the Plan. The Company hereby establishes this incentive compensation plan to be known as the "First Advantage Corporation 2003 Incentive Compensation Plan", as set forth in this document. The Plan permits the grant of Nonqualified Stock Options, Incentive Stock Options, Stock Appreciation Rights, Restricted Stock, Performance Units, Performance Shares, and Cash-Based Awards. The Plan was adopted by the Board of Directors (as defined below) on February 28, 2003 and approved by the sole stockholder of the Company by unanimous written consent February 28, 2003. The Plan shall become effective as of April 1, 2003 (the "Effective Date"). The Plan shall remain in effect as provided in Section 1.3.

1.2. Purposes of the Plan. The purposes of the Plan are to provide additional incentives to non-employee directors of the Company and to those officers, key employees and independent contractors of the Company and its eligible subsidiaries and affiliates whose substantial contributions are essential to the continued growth and success of the business of the Company and such subsidiaries and affiliates, in order to strengthen their commitment to the Company and such subsidiaries and affiliates, and to attract and retain competent and dedicated individuals whose efforts will result in the long-term growth and profitability of the Company and to further align the interests of such non-employee directors, officers, key employees and independent contractors with the interests of the stockholders of the Company. To accomplish such purposes, the Plan provides that the Company may grant Nonqualified Stock Options, Incentive Stock Options, Stock Appreciation Rights, Restricted Stock, Performance Units, Performance Shares, and Cash-Based Awards.

1.3. Duration of the Plan. The Plan shall commence on the Effective Date, as described in Section 1.1, and shall remain in effect, subject to the right of the Board of Directors to amend or terminate the Plan at any time pursuant to Article XV, until all Shares subject to it shall have been purchased or acquired according to the Plan's provisions. However, in no event may an Award be granted under the Plan on or after ten years from the Effective Date.

ARTICLE II.
DEFINITIONS

Whenever used in the Plan, the following terms shall have the meanings set forth below, and when the meaning is intended, the initial letter of the word shall be capitalized:

2.1. "Affiliate" shall mean any entity other than the Company and its Subsidiaries that is designated by the Committee as a participating employer under the Plan, provided that the Company directly or indirectly owns at least twenty percent (20%) of the combined voting power of all classes of stock of any such entity or at least twenty percent (20%) of the ownership interest in such entity.

2.2. "Award" means, individually or collectively, a grant under this Plan of Nonqualified Stock Options, Incentive Stock Options, Stock Appreciation Rights, Restricted Stock, Performance Shares, Performance Units, or Cash-Based Awards.

2.3. "Award Agreement" means an agreement entered into by the Company and a Participant setting forth the terms and provisions applicable to Awards granted to such Participant under the Plan.

2.4. "Beneficial Ownership" (including correlative terms) shall have the meaning given such term in Rule 13d-3 promulgated under the Exchange Act.

2.5. "Board" or "Board of Directors" means the Board of Directors of the Company.

2.6. "Cash-Based Award" means an Award granted to a Participant, as described in Article IX.

2.7. "Change of Control" means the occurrence of any of the following:

(a) an acquisition in one transaction or a series of related transactions (other than directly from the Company or pursuant to Awards granted under the Plan or compensatory options or other similar awards granted by the Company) by any Person of any Voting Securities of the Company, immediately after which such Person has Beneficial Ownership of fifty percent (50%) or more of the combined voting power of the Company's then outstanding Voting Securities; provided, however, in determining whether a Change of Control has occurred pursuant to this Section 2.7(a), Voting Securities of the Company which are acquired in a Non-Control Acquisition shall not constitute an acquisition that would cause a Change of Control; or

(b) an acquisition in one transaction or a series of related transactions (other than directly from Parent or pursuant to equity-based awards granted under an incentive compensation plan or compensatory options or other similar awards granted by Parent) by any Person of any Voting Securities of Parent, immediately after which such Person has Beneficial Ownership of fifty percent (50%) or more of the combined voting power of Parent's then outstanding Voting Securities; provided, however, in determining whether a Change of Control has occurred pursuant to this Section 2.7(b), Voting Securities of Parent which are acquired in a Non-Control Acquisition shall not constitute an acquisition that would cause a Change of Control; or

(c) the individuals who, immediately prior to the Effective Date, are members of the Board (the "Company Incumbent Board"), cease for any reason to constitute at least a majority of the members of the Board; provided, however, that if the election, or nomination for election of any new director was approved by a vote of at least a majority of the Company Incumbent Board, such new director shall, for purposes of the Plan, be considered as a member of the Company Incumbent Board; provided further, however, that no individual shall be considered a member of the Company Incumbent Board if such individual initially assumed office as a result of either an actual or threatened "Election Contest" (as described in Rule 14a-11 promulgated under the Exchange Act) or other actual or threatened solicitation of proxies or consents by or on behalf of a Person other than the Board (a "Company Proxy Contest") including, without limitation, by reason of any agreement intended to avoid or settle any Election Contest or Company Proxy Contest; or

(d) the individuals who, immediately prior to the Effective Date, are members of the board of directors of Parent (the "Parent Incumbent Board"), cease for any reason to constitute at least a majority of the members of the board of directors of Parent; provided, however, that if the election, or nomination for election of any new director was approved by a vote of at least a majority of Parent Incumbent Board, such new director shall, for purposes of the Plan, be considered as a member of Parent Incumbent Board; provided further, however, that no individual shall be considered a member of Parent Incumbent Board if such individual initially assumed office as a result of either an actual or threatened "Election Contest" (as described in Rule 14a-11 promulgated under the Exchange Act) or other actual or threatened solicitation of proxies or consents by or on behalf of a Person other than the board of directors of Parent (a "Parent Proxy Contest") including, without limitation, by reason of any agreement intended to avoid or settle any Election Contest or Parent Proxy Contest; or

(e) the consummation of any merger, consolidation, recapitalization or reorganization involving the Company unless:

(i) the stockholders of the Company, immediately before such merger, consolidation, recapitalization or reorganization, own, directly or indirectly, immediately following such merger, consolidation, recapitalization or reorganization, more than fifty percent (50%) of the combined voting power of the outstanding Voting Securities of the corporation resulting from such merger or consolidation or reorganization (the "Company Surviving Corporation") in substantially the same proportion as their ownership of the Voting Securities of the Company immediately before such merger, consolidation, recapitalization or reorganization; and

(ii) the individuals who were members of the Company Incumbent Board immediately prior to the execution of the agreement providing for such merger, consolidation, recapitalization or reorganization constitute at least a majority of the members of the board of directors of the Company Surviving Corporation, or a corporation Beneficially Owning, directly or indirectly, a majority of the voting securities of the Company Surviving Corporation, and

(iii) no Person, other than (A) the Company, (B) any Related Entity, (C) any employee benefit plan (or any trust forming a part thereof) that, immediately prior to such merger, consolidation, recapitalization or reorganization, was maintained by the Company, the Company Surviving Corporation, or any Related Entity or (D) any Person who, together with its Affiliates, immediately prior to such merger, consolidation, recapitalization or reorganization had Beneficial Ownership of fifty percent (50%) or more of the then outstanding Voting Securities of the Company, owns, together with its Affiliates, Beneficial Ownership of fifty percent (50%) or more of the combined voting power of the Company Surviving Corporation's then outstanding Voting Securities; or

(f) the consummation of any merger, consolidation, recapitalization or reorganization involving Parent unless:

(i) the stockholders of Parent, immediately before such merger, consolidation, recapitalization or reorganization, own, directly or indirectly, immediately following such merger, consolidation, recapitalization or reorganization, more than fifty percent (50%) of the combined voting power of the outstanding Voting Securities of the corporation resulting from such merger or consolidation or reorganization (the "Parent Surviving Corporation") in substantially the same proportion as their ownership of the Voting Securities of Parent immediately before such merger, consolidation, recapitalization or reorganization; and

(ii) the individuals who were members of Parent Incumbent Board immediately prior to the execution of the agreement providing for such merger, consolidation, recapitalization or reorganization constitute at least a majority of the members of the board of directors of Parent Surviving Corporation, or a corporation Beneficially Owning, directly or indirectly, a majority of the Voting Securities of Parent Surviving Corporation, and

(iii) no Person, other than (A) Parent, (B) any Related Entity, (C) any employee benefit plan (or any trust forming a part thereof) that, immediately prior to such merger, consolidation, recapitalization or reorganization, was maintained by Parent, Parent Surviving Corporation, or any Related Entity or (D) any Person who, together with its Affiliates, immediately prior to such merger, consolidation, recapitalization or reorganization had Beneficial Ownership of fifty percent (50%) or more of the then outstanding Voting Securities of Parent, owns, together with its Affiliates, Beneficial Ownership of fifty percent (50%) or more of the combined voting power of Parent Surviving Corporation's then outstanding voting securities.

(a transaction described in clauses (e)(i) through (e)(iii) above and clauses (f)(i) through (f)(iii) above is referred to herein as a "Non-Control Transaction"); or

(g) any approval of any plan or proposal for the liquidation or dissolution of the Company or Parent; or

(h) any sale, lease, exchange, transfer or other disposition (in one transaction or a series of related transactions) of all or substantially all of the assets or business of the Company to any Person (other than (A) a transfer to a Related Entity, (B) the distribution to the Company's stockholders of the stock of a Related Entity or any other assets or (C) a transfer or distribution to any Person that, together with its Affiliates, has Beneficial Ownership of fifty percent (50%) or more of the outstanding Voting Securities of the Company on the Effective Date); or

(i) any sale, lease, exchange, transfer or other disposition (in one transaction or a series of related transactions) of all or substantially all of the assets or business of Parent to any Person (other than (A) a transfer to a Related Entity, (B) the distribution to Parent's stockholders of the stock of a Related Entity or any other assets or (C) a transfer or distribution to any Person that, together with its Affiliates, has Beneficial Ownership of fifty percent (50%) or more of the outstanding Voting Securities of Parent on the Effective Date).

Notwithstanding the foregoing, a Change of Control shall not be deemed to occur solely because any Person (the "Subject Person") acquired Beneficial Ownership of fifty percent (50%) or more of the combined voting power of the then outstanding Voting Securities of the Company or Parent, as applicable, as a result of the acquisition of Voting Securities of the Company or Parent, as applicable, by the Company or Parent, as applicable, which, by reducing the number of Voting Securities of the Company or Parent, as applicable, then outstanding, increases the proportional number of shares Beneficially Owned by the Subject Persons, provided that if a Change of Control would occur (but for the operation of this sentence) as a result of the acquisition of Voting Securities by the Company or Parent, as applicable, and (1) before such share acquisition by the Company or Parent, as applicable, the Subject Person becomes the Beneficial Owner of any new or additional Voting Securities of the Company or Parent, as applicable, in a related transaction or (2) after such share acquisition by the Company or Parent, as applicable, the Subject Person becomes the Beneficial Owner of any new or additional Voting Securities of the Company or Parent, as applicable, which in either case increases the percentage of the then outstanding Voting Securities of the Company or Parent, as applicable, Beneficially Owned by the Subject Person, then a Change of Control shall be deemed to occur. Solely for purposes of this Section 2.7, (1) "Affiliate" shall mean, with respect to any Person, any other Person that, directly or indirectly, controls, is controlled by, or is under common control with, such Person and (2) "control" (including with correlative meanings, the terms "controlling," "controlled by" and "under common control with"), as applied to any Person, means the possession, directly or indirectly, of the power to direct or cause the direction of the management and policies of that Person, whether through the ownership of voting securities or by contract or otherwise. Any Relative (for this purpose, "Relative" means a spouse, child, parent, parent of spouse, sibling or grandchild) of an individual shall be deemed to be an Affiliate of such individual for this purpose. None of the Company, Parent or any Person controlled by the Company or Parent shall be deemed to be an Affiliate of any holder of common stock of the Company or Parent.

2.8. "Cause" shall mean any acts of dishonesty, disloyalty, or acts substantially detrimental to the welfare of the Company or any Affiliate or Subsidiary, as determined by the Committee.

2.9. "Code" means the Internal Revenue Code of 1986, as it may be amended from time to time, including rules and regulations promulgated thereunder and successor provisions and rules and regulations thereto.

2.10. "Committee" means the Compensation Committee of the Board of Directors, or such other committee appointed by the Board to administer the Plan and to perform the functions set forth herein.

2.11. "Company Incumbent Board" shall have the meaning provided in Section 2.7(c).

2.12. "Company Surviving Corporation" has the meaning provided in Section 2.7(e)(i).

2.13. "Consultant" means an independent contractor who performs services for the Company or a Subsidiary or Affiliate in a capacity other than as an Employee or director.

2.14. "Covered Employee" means a Participant who, as of the date of vesting, exercise and/or payment of an Award, as applicable, is one of the group of "covered employees," as defined in Section 162(m) of the Code, or any successor statute, and the regulations promulgated thereunder.

2.15. "Disability" means the inability, due to illness or injury, to engage in any gainful occupation to which the individual is suited by education, training or experience, which condition continues for at least six (6) months; provided, however, that, for purposes of ISOs, "Disability" shall mean "permanent and total disability" as set forth in Section 22(e)(3) of the Code.

2.16. "Disqualified Disposition" has the meaning provided in Section 14.3.

2.17. "Disqualifying Disposition" has the meaning provided in Section 14.3.

2.18. "Effective Date" shall have the meaning ascribed to such term in Section 1.1.

2.19. "Employee" means any officer or other employee of the Company, a Subsidiary and/or an Affiliate. Directors of the Company who are employed by the Company or a Subsidiary or Affiliate shall be considered Employees under the Plan.

2.20. "Exchange Act" means the Securities Exchange Act of 1934, as it may be amended from time to time, including the rules and regulations promulgated thereunder and successor provisions and rules and regulations thereto.

2.21. "Fair Market Value" means the fair market value of the Shares as determined by the Committee in its sole discretion by such reasonable valuation method as the Committee shall, in its discretion, select and apply in good faith as of a given date; provided, however, that for purposes of Section 6.3 and 6.11(c), such fair market value shall be determined subject to Section 422(c)(7) of the Code; provided further, however, that (a) if the Shares are admitted to trading on a national securities exchange, Fair Market Value on any date shall be the last sale price reported for the Shares on such exchange on such date or, if no sale is reported on such date, on the last date preceding such date on which a sale was reported, (b) if the Shares are admitted to quotation on the Nasdaq National Market or other comparable quotation system and have been designated as a National Market System ("NMS") security, Fair Market Value on any date shall be the last sale price reported for the Shares on such system on such date or, if no sale is reported on such date, on the last day preceding such date on which a sale was reported, or (c) if the Shares are admitted to quotation on the Nasdaq National Market and have not been designated as a NMS security, Fair Market Value on any date shall be the average of the highest bid and lowest asked prices of the Shares on such system on such date or, if no bid and ask prices are made on such date, the last date on which bid and ask prices are made.

2.22. "Fiscal Year" means the calendar year, or such other consecutive twelve-month period as the Committee may select.

2.23. "Freestanding SAR" means an SAR that is granted independently of any Options, as described in Article VII.

2.24. "Incentive Stock Option" or "ISO" means a right to purchase Shares under the Plan in accordance with the terms and conditions set forth in Article VI and which is designated as an Incentive Stock Option and which is intended to meet the requirements of Section 422 of the Code.

2.25. "Insider" shall mean an individual who is, on the relevant date, an officer, director or ten percent (10%) beneficial owner of any class of the Company's equity securities that is registered pursuant to Section 12 of the Exchange Act, all as defined under Section 16 of the Exchange Act.

2.26. "Non-Control Acquisition" shall mean an acquisition (whether by merger, stock purchase, asset purchase or otherwise) by (a) an employee benefit plan (or a trust forming a part thereof) maintained by (i) the Company, (ii) Parent or (iii) any corporation or other Person of which a majority of its voting power or its Voting Securities or equity interest is owned, directly or indirectly, by the Company or Parent (a "Related Entity"); (b) the Company, Parent or any Related Entity; (c) any Person in connection with a Non-Control Transaction; (d) any Person that owns, together with its Affiliates, Beneficial Ownership of fifty percent (50%) or more of the outstanding Voting Securities of the Company on the Effective Date or (e) any transfer of any share of the Company's common stock that is effected as part of a distribution by Parent of shares of the Company's common stock to Parent's shareholders under Section 355(a) of the Internal Revenue Code of 1986, as amended, and any subsequent transfer of such shares.

2.27. "Non-Control Transaction" shall have the meaning provided in Section 2.7(f).

2.28. "Non-Employee Director" means a member of the Board who is not also an employee or consultant of the Company, a Subsidiary or an Affiliate.

2.29. "Nonqualified Stock Option" or "NQSO" means a right to purchase Shares under the Plan in accordance with the terms and conditions set forth in Article VI and which is not intended to meet the requirements of Section 422 of the Code.

2.30. "Option" or "Stock Option" means an Incentive Stock Option or a Nonqualified Stock Option, as described in Article VI.

2.31. "Option Price" means the price at which a Share may be purchased by a Participant pursuant to an Option.

2.32. "Parent" means, as of any date of determination, any Person who owns, together with its Affiliates, Beneficial Ownership of eighty percent (80%) or more of the combined voting power of the Company's Voting Securities outstanding on such date.

2.33. "Parent Incumbent Board" shall have the meaning provided in Section 2.7(d).

2.34. "Parent Surviving Corporation" has the meaning provided in Section 2.7(f)(i).

2.35. "Participant" means any Employee or Consultant designated by the Committee as eligible to receive an Award under the Plan.

2.36. "Performance-Based Exception" means the exception for qualified performance-based compensation from the tax deductibility limitations of Section 162(m) of the Code, or any successor statute, and the regulations promulgated thereunder.

2.37. "Performance Period" has the meaning provided in Section 9.2.

2.38. "Performance Share" means an Award of a performance share granted to a Participant, as described in Article IX.

2.39. "Performance Unit" means an Award of a performance unit granted to a Participant, as described in Article IX.

2.40. "Period of Restriction" means the period during which the transfer of Shares of Restricted Stock is limited in some way, and such Shares are subject to a substantial risk of forfeiture, as provided in Article VIII; provided, however, that no such period shall be less than one (1) year.

2.41. "Person" means "person" as such term is used for purposes of Section 13(d) or 14(d) of the Exchange Act, including, without limitation, any individual, corporation, limited liability company, partnership, trust, unincorporated organization, government or any agency or political subdivision thereof, or any other entity or any group of persons.

2.42. "Related Entity" has the meaning provided in Section 2.26.

2.43. "Restricted Stock" means an Award granted to a Participant pursuant to Article VIII.

2.44. "Retirement" means either (a) retirement in accordance with any employee benefit plan maintained by the Company that is intended to satisfy the requirements of Section 401(a) of the Code entitling a participant in such plan to a full pension or (b) retirement with the consent of the Board.

2.45. "Securities Act" means the Securities Act of 1933, as it may be amended from time to time, including the rules and regulations promulgated thereunder and successor provisions and rules and regulations thereto.

2.46. "Shares" means the Class A common stock, par value $.001 per share, of the Company (including, without limitation, any new, additional or different stock or securities resulting from any change in corporate capitalization as listed in Section 4.3).

2.47. "Stock Appreciation Right" or "SAR" means an Award, granted alone (a Freestanding SAR) or in connection with a related Option (a Tandem SAR), designated as an SAR, pursuant to the terms of Article VII.

2.48. "Subject Person" has the meaning provided in Section 2.7.

2.49. "Subsidiary" means any present or future corporation which is or would be a "subsidiary corporation" of the Company as the term is defined in Section 424(f) of the Code.

2.50. "Tandem SAR" means a SAR that is granted in connection with a related Option pursuant to Article VII.

2.51. "Termination" means the time when a Participant ceases the performance of services for the Company, any Affiliate or Subsidiary, as applicable, for any reason, with or without Cause, including, but not limited to, a Termination by resignation, discharge, death, Disability or Retirement, but excluding (a) a Termination where there is a simultaneous reemployment or continuing employment of a Participant by the Company, Affiliate or any Subsidiary, (b) at the discretion of the Committee, a Termination that results in a temporary severance, (c) at the discretion of the Committee, a Termination that is followed by the simultaneous establishment of a consulting relationship by the Company, Affiliate or Subsidiary with a former Employee, and (d) at the discretion of the Committee, a Termination that is immediately followed by the Participant's service as a Non-Employee Director. The Committee, in its absolute discretion, shall determine the effect of all matters and questions relating to Termination, including, but not limited to, questions of whether a Termination resulted from a discharge for Cause, and all questions of whether a particular leave of absence constitutes a Termination; provided, however, that, with respect to Incentive Stock Options, unless otherwise determined by the Committee in its discretion, a leave of absence, change in status from an Employee to a Consultant or other change in the employee-employer relationship shall constitute a Termination if, and to the extent that, such leave of absence, change in status or other change interrupts employment for purposes of Section 422(a)(2) of the Code and the then applicable regulations and revenue rulings under that Code section. Notwithstanding any other provision of the Plan, the Company, Affiliate or any Subsidiary has an absolute and unrestricted right to terminate an Employee's employment at any time for any reason whatsoever, with or without Cause, except to the extent expressly provided otherwise in writing. Solely for purposes of this Section 2.51, (1) "Affiliate" shall mean, with respect to any Person, any other Person that, directly or indirectly, controls, is controlled by, or is under common control with, such Person and (2) "control" (including with correlative meanings, the terms "controlling," "controlled by" and "under common control with"), as applied to any Person, means the possession, directly or indirectly, of the power to direct or cause the direction of the management and policies of that Person, whether through the ownership of voting securities or by contract or otherwise.

2.52. "Voting Securities" shall mean, with respect to any Person that is a corporation, all outstanding voting securities of such Person entitled to vote generally in the election of the board of directors of such Person.

ARTICLE III.
ADMINISTRATION

3.1. General. The Committee shall have exclusive authority to operate, manage and administer the Plan in accordance with its terms and conditions. Notwithstanding the foregoing, in its absolute discretion, the Board may at any time and from time to time exercise any and all rights, duties and responsibilities of the Committee under the Plan, including, but not limited to, establishing procedures to be followed by the Committee, but excluding matters which under any applicable law, regulation or rule, including, without limitation, any exemptive rule under Section 16 of the Exchange Act (including Rule 16b-3, or any successor rule, as the same may be amended from time to time) or Section 162(m) of the Code, are required to be determined in the sole discretion of the Committee. If and to the extent that no Committee exists which has the authority to administer the Plan, the functions of the Committee shall be exercised by the Board.

3.2. Committee. The members of the Committee shall be appointed from time to time by, and shall serve at the discretion of, the Board of Directors. The Committee shall consist of not less than two (2) members of the Board. The Committee shall be constituted at all times so as to meet the non-employee director standards of Rule 16b-3 and

the outside director requirements of Section 162(m) of the Code and the independence standards of any stock exchange or quotation system on which securities of the Company are listed; provided, however, that the Board may permit directors who do not satisfy such requirements to serve on the Committee. Appointment of Committee members shall be effective upon their acceptance of such appointment. Committee members may be removed by the Board at any time either with or without cause, and such members may resign at any time by delivering notice thereof to the Board. Any vacancy on the Committee, whether due to action of the Board or any other reason, shall be filled by the Board. The Committee shall keep minutes of its meetings. A majority of the Committee shall constitute a quorum and a majority of a quorum may authorize any action. Any decision reduced to writing and signed by a majority of the members of the Committee shall be fully effective as if it has been made at a meeting duly held.

3.3. Authority of the Committee. Except as limited by law or by the Certificate of Incorporation or By-Laws of the Company, and subject to the provisions herein, the Committee shall have full power, in accordance with the other terms and provisions of the Plan, to:

(a) select Employees and Consultants who may receive Awards under the Plan and become Participants;

(b) determine eligibility for participation in the Plan;

(c) determine the sizes and types of Awards;

(d) determine the terms and conditions of Awards, including, without limitation, the Option Prices of Options and the grant prices of SARs;

(e) construe and interpret the Plan and any agreement or instrument entered into under the Plan, including, without limitation, any Award Agreement;

(f) make all determinations under the Plan concerning Termination of any Participant's employment or service with the Company or a Subsidiary or Affiliate, including, without limitation, whether such Termination occurs by reason of Disability or Retirement or in connection with a Change of Control;

(g) establish and administer any terms, conditions, performance criteria, performance goals, restrictions, limitations, forfeiture, vesting or exercise schedule, and other provisions of or relating to any Award;

(h) construe any ambiguous provision of the Plan and/or the Award Agreements;

(i) correct any errors, supply any omissions or reconcile any inconsistencies in the Plan and/or any Award Agreement or any other instrument relating to any Awards;

(j) establish, amend or waive rules, regulations or procedures for the Plan's operation or administration;

(k) grant waivers of terms, conditions, restrictions and limitations under the Plan or applicable to any Award, or accelerate the vesting or exercisability of any Award;

(l) (subject to the provisions of Article XV) amend the terms and conditions of any outstanding Award;

(m) determine the extent to which any pre-established performance goals and/or other terms and conditions of an Award are attained or not attained;

(n) offer to buy out an Award previously granted, based on such terms and conditions as the Committee shall establish with and communicate to the Participant at the time such offer is made; and

(o) permit the transfer of an Option or SAR or the exercise of an Option or SAR by one other than the Participant who received the grant of such Option or SAR (other than any such a transfer or exercise which would cause any ISO to fail to qualify as an "incentive stock option" under Section 422 of the Code).

Further, the Committee shall exercise all such powers, perform all such acts and make all other determinations that may be necessary or advisable for the administration of the Plan.

3.4. Award Agreements. Each Award shall be evidenced by an Award Agreement, which shall be executed by the Company and the Participant to whom such Award has been granted, unless the Award Agreement provides otherwise; two or more Awards granted to a single Participant may, however, be combined in a single Award Agreement. An Award Agreement shall not be a precondition to the granting of an Award; no person shall have any rights under any Award, however, unless and until the Participant to whom the Award shall have been granted (a) shall have executed and delivered to the Company an Award Agreement or other instrument evidencing the Award, unless such Award Agreement provides otherwise, and (b) has otherwise complied with the applicable terms and conditions of the Award. The Committee shall prescribe the form of all Award Agreements, and, subject to the terms and conditions of the Plan, shall determine the content of all Award Agreements. Any Award Agreement may be supplemented or amended in writing from time to time as approved by the Committee; provided that the terms and conditions of any such Award Agreement as supplemented or amended are not inconsistent with the provisions of the Plan.

3.5. Decisions Binding. All determinations, decisions and actions made by the Committee pursuant to the provisions of the Plan and all related orders and resolutions of the Committee shall be final, conclusive and binding on all persons, including, without limitation, the Company and its stockholders, any Subsidiary or Affiliate, and all Employees, Consultants and Participants, and their estates and beneficiaries.

3.6. Delegation of Administration. Except to the extent prohibited by applicable law, including, without limitation, the requirements applicable under Section 162(m) of the Code to any Award intended to qualify for the Performance-Based Exception or the requirements for any Award granted to an officer or director to be covered by any exemptive rule under Section 16 of the Exchange Act (including Rule 16b-3, or any successor rule, as the same may be amended from time to time), or the applicable rules of a stock exchange, the Committee may, in its discretion, allocate all or any portion of its responsibilities and powers under this Article III to any one or more of its members and/or delegate all or any part of its responsibilities and powers under this Article III to any person or persons selected by it; provided, however, that the Committee may not delegate its authority to correct errors, omissions or inconsistencies in the Plan. Any such authority delegated or allocated by the Committee under this Section 3.6 shall be exercised in accordance with the terms and conditions of the Plan and any rules, regulations or administrative guidelines that may from time to time be established by the Committee, and any such allocation or delegation may be revoked by the Committee at any time.

3.7. Substitute Awards. In the event that a transaction described in Section 424(a) of the Code involving the Company or an Affiliate is consummated, such as the acquisition of property or stock from an unrelated corporation, or a merger or consolidation, individuals who become eligible to participate in the Plan in connection with such transaction, as determined by the Committee, may be granted Awards in substitution for stock options or stock or stock-based awards granted by another corporation that is a party to such transaction. The Committee shall determine, in its discretion and consistent with Section 424(a) of the Code, if applicable, and the terms of the Plan, though notwithstanding Section 6.3, the Option Price, if applicable, and other terms and conditions of such substitute Awards.

ARTICLE IV.
SHARES SUBJECT TO THE PLAN AND MAXIMUM AWARDS

4.1. Number of Shares Available for Grants. The shares of stock subject to Awards granted under the Plan shall be Shares. Such Shares subject to the Plan may be either authorized and unissued shares (which will not be subject to preemptive rights) or previously issued shares acquired by the Company or any Subsidiary. Subject to adjustment as

provided in Section 4.3, the number of Shares hereby reserved for issuance to Participants under the Plan shall be seven million (7,000,000) Shares. The Committee shall determine the appropriate methodology for calculating the number of Shares issued pursuant to the Plan; provided, however, that (a) any Shares subject to an Option which for any reason expires or is terminated or canceled without having been fully exercised, and any Shares that are subject to any Restricted Stock Award or other Award granted under the Plan which are forfeited prior to the payment of any dividends thereon, may again be granted pursuant to an Award, subject to the limitations of this Article IV; (b) if the Option Price of an Option granted under the Plan is paid by tendering to the Company Shares already owned by the holder of such Option, only the number of Shares issued net of the Shares so tendered shall be deemed issued for purposes of determining the total number of Shares that may be issued under the Plan; and (c) any Shares delivered under the Plan in assumption or substitution of outstanding, or obligations to grant future, stock options, stock or stock-based awards under plans or arrangements of an entity other than the Company or an Affiliate in connection with the Company or an Affiliate acquiring such other entity, or an interest in such an entity, or a transaction otherwise described in Section 3.7, shall not reduce the maximum number of Shares available for delivery under the Plan; provided further, however, that the total number of Shares that may be issued pursuant to Incentive Stock Options shall be seven million (7,000,000) Shares without application of clause (b) of this sentence.

4.2. Maximum Awards. The following rules shall apply to grants of all Awards under the Plan:

(a) Options: The maximum aggregate number of Shares that may be subject to Options, pursuant to any Awards granted in any one Fiscal Year to any one Participant shall be one million (1,000,000) Shares.

(b) SARs: The maximum aggregate number of Shares that may be subject to Stock Appreciation Rights, pursuant to any Awards granted in any one Fiscal Year to any one Participant shall be five million (5,000,000) Shares. Any Shares covered by Options which include Tandem SARs granted to one Participant in any Fiscal Year shall reduce this limit on the number of Shares subject to SARs that can be granted to such Participant in such Fiscal Year.

(c) Restricted Stock: The maximum aggregate number of Shares that may be subject to Awards of Restricted Stock granted in any one Fiscal Year to any one Participant shall be one million (1,000,000) Shares.

(d) Performance Shares, Performance Units and Cash-Based Awards: The maximum aggregate payment with respect to Cash-Based Awards or Awards of Performance Shares or Performance Units granted in any one Fiscal Year to any one Participant shall be equal to the value of five million (5,000,000) Shares (determined using the equivalent Fair Market Value as of the beginning of the applicable Performance Period of the Shares covered by such Award).

To the extent required by Section 162(m) of the Code, Shares subject to Options or SARs which are canceled shall continue to be counted against the limits set forth in paragraphs (a) and (b) immediately preceding, and if, after the grant of an Option or SAR, the price of Shares subject to such Option or SAR is reduced and the transaction is treated as a cancellation of the Option or SAR and a grant of a new Option or SAR, both the Option or SAR, as the case may be, deemed to be canceled and the Option or SAR deemed to be granted shall be counted against such limits set forth in paragraphs (a) and (b) immediately preceding.

4.3. Adjustments in Authorized Shares. Upon any changes in the outstanding Shares by reason of a change in corporate capitalization, such as an increase, reduction, or change or exchange of Shares for a different number or kind of shares or other securities of the Company by reason of a reclassification, recapitalization, merger, consolidation, reorganization (whether or not such reorganization comes within the definition of such term in Section 368 of the Code), issuance of warrants or rights, dividend or other distribution (whether in the form of cash, stock or other property), stock split or reverse stock split, spin-off, combination or exchange of shares, repurchase of shares, change in corporate structure or any partial or complete liquidation of the Company, such adjustment shall be made in the number, class and type of shares of stock which may be delivered under Section 4.1, in the number, class and type, and/or price (such as the Option Price of Options or the grant price of SARs) of shares subject to outstanding Awards granted under the Plan, and in the Award limits set forth in Section 4.2, as may be determined to be appropriate and equitable by the Committee, in its sole discretion, to prevent dilution or enlargement of rights intended to be made available under the Plan or any Award, or as otherwise necessary to reflect any such change;

provided, however, that the number of Shares subject to any Award shall always be a whole number and, in the case of ISOs, such adjustments shall comply with the requirements of Section 424 and not be considered a modification under such section.

4.4. No Limitation on Corporate Actions. The existence of the Plan and any Awards granted hereunder shall not affect in any way the right or power of the Board or the stockholders of the Company to make or authorize any adjustment, recapitalization, reorganization or other change in the Company's capital structure or its business, any merger or consolidation of the Company or an Affiliate, any issue of debt, preferred or prior preference stock ahead of or affecting Shares, the authorization or issuance of additional Shares, the dissolution or liquidation of the Company or its Affiliates, any sale or transfer of all or part of its assets or business or any other corporate act or proceeding.

ARTICLE V.
ELIGIBILITY AND PARTICIPATION

5.1. Eligibility. Employees and Consultants shall be eligible to become Participants and receive Awards in accordance with the terms and conditions of the Plan, subject to the limitations on granting of ISOs set forth in Section 6.11(a). Directors of the Company or any Subsidiary or Affiliate who are not also employees of the Company or any Subsidiary or Affiliate shall not be eligible to participate in the Plan, except as provided in Article VI.

5.2. Actual Participation. Subject to the provisions of the Plan, the Committee may, from time to time, select Participants from all eligible Employees and Consultants and shall determine the nature and amount of each Award.

ARTICLE VI.
STOCK OPTIONS

6.1. Grant of Options. Subject to the terms and provisions of the Plan, Options may be granted to Participants in such number, and upon such terms, and at any time and from time to time as shall be determined by the Committee. The Committee may grant an Option or provide for the grant of an Option, either from time to time in the discretion of the Committee or automatically upon the occurrence of specified events, including, without limitation, the achievement of performance goals, the satisfaction of an event or condition within the control of the recipient of the Option or within the control of others. The granting of an Option shall take place when the Committee by resolution, written consent or other appropriate action determines to grant such an Option to a particular Participant at a particular price.

6.2. Award Agreement. Each Option grant shall be evidenced by an Award Agreement that shall specify the Option Price, the duration of the Option, vesting, the number of Shares to which the Option pertains, and such other provisions as the Committee shall determine; provided, that if an Award Agreement does not contain vesting criteria, the Award governed by such Award Agreement shall vest in equal parts on each of the first three (3) anniversaries of such Award Agreement. The Award Agreement also shall specify whether the Option is intended to be an ISO or an NQSO. To the extent that any Option does not qualify as an Incentive Stock Option (whether because of its provisions or the time or manner of its exercise or otherwise), such Option, or the portion thereof which does not so qualify, shall constitute a separate Nonqualified Stock Option.

6.3. Option Price. The Option Price for each Option shall be determined by the Committee and set forth in the Award Agreement; provided that, subject to Sections 3.7, 6.3 and 6.11(c), the Option Price of an Option shall be not less than one hundred percent (100%) of the Fair Market Value of a Share on the date the Option is granted.

6.4. Duration of Options. Each Option granted to a Participant shall expire at such time as the Committee shall determine at the time of grant and set forth in the Award Agreement; provided, however, that no Option shall be exercisable later than the tenth (10^{th}) anniversary of its date of grant; provided further, that if an Award Agreement does not contain an Option expiration date, the Option shall expire on the tenth (10^{th}) anniversary of its date of grant.

6.5. Exercise of Options. Options shall be exercisable at such times and be subject to such restrictions and conditions as the Committee shall in each instance determine and set forth in the Award Agreement, which need not be the same for each grant or for each Option or Participant.

6.6. Payment. Options shall be exercised by the delivery of a written notice of exercise to the Company, setting forth the number of Shares with respect to which the Option is to be exercised, accompanied by full payment for such Shares, which shall include applicable taxes, if any, in accordance with Article XVI. The Option Price upon exercise of any Option shall be payable to the Company in full either: (a) in cash or its equivalent; (b) subject to such terms, conditions and limitations as the Committee may prescribe, by tendering unencumbered Shares previously acquired by the Participant exercising such Option having an aggregate Fair Market Value at the time of exercise equal to the total Option Price (provided that the Shares which are tendered must have been held by such Participant for at least six (6) months prior to their tender to satisfy the Option Price), or (c) by a combination of (a) and (b). Payment may be in any other manner permitted by applicable law and prescribed by the Committee, in its discretion, and set forth in the Award Agreement, including, in the Committee's discretion, and subject to such terms, conditions and limitations as the Committee may prescribe, payment in accordance with a "same-day sale" cashless-brokered exercise program that complies with all applicable laws. Subject to any governing rules or regulations, as soon as practicable after receipt of a written notification of exercise and full payment, the Company shall deliver to the Participant exercising an Option, in the Participant's name, Share certificates in an appropriate amount based upon the number of Shares purchased under the Option, subject to Section 19.8.

6.7. Rights as a Stockholder. No Participant or other person shall become the beneficial owner of any Shares subject to an Option, nor have any rights to dividends or other rights of a stockholder with respect to any such Shares, until the Participant has actually received such Shares following exercise of his or her Option in accordance with the provisions of the Plan and the applicable Award Agreement.

6.8. Termination of Employment or Service. Except as otherwise provided in the Award Agreement, an Option may be exercised only to the extent that it is then exercisable, and if at all times during the period beginning with the date of granting of such Option and ending on the date of exercise of such Option the Participant is an Employee or Consultant, and shall terminate upon a Termination of the Participant. Vesting shall cease upon a Termination. Notwithstanding the immediately foregoing sentence, an Option may be exercised following Termination as provided below in this 6.8, unless otherwise provided in the Award Agreement:

(a) In the event a Participant ceases to be an Employee because of Retirement, the Participant shall have the right to exercise his or her Option, to the extent vested as of the date of such Retirement, at any time within one (1) year after Retirement.

(b) In the event a Participant ceases to be an Employee or Consultant due to Disability, the Option held by the Participant, to the extent vested as of the date of such Termination, may be exercised at any time within one (1) year after such Termination.

(c) In the event a Participant ceases to be an Employee or Consultant due to Termination for Cause, the Participant shall have the right to exercise his or her Option, to the extent vested as of the date of such Termination, at any time within thirty (30) days from and after the date of Termination.

(d) In the event a Participant's employment with or rendering of services as a Consultant to the Company or any Affiliate or Subsidiary ceases for reasons other than those described in subsections (a), (b) or (c) immediately above, his or her Option, to the extent vested as of the date of such Termination, may be exercised at any time prior to the first (1st) anniversary of the date of such Termination.

(e) In the event a Participant dies either while an Employee or Consultant or after Termination under circumstances described in subsections (a), (b), (c) or (d) immediately above within the three-month, one-year or 30-day period described therein (or shorter period, if applicable), any Options held by such Participant, to the extent such Options would have been exercisable in accordance with the applicable subsection of this Section 6.8 as of the date of the Participant's death, may be exercised at any time within one (1) year after the Participant's death by the Participant's

beneficiary or the executors or administrators of the Participant's estate or by any person or persons who shall have acquired the Option directly from the Participant by bequest or inheritance, in accordance herewith. Subsections (a), (b), (c), (d) and (e) of this Section 6.8 shall be subject to the condition that in no event may an Option be exercised after the expiration date of such Option specified in the applicable Award Agreement.

6.9. Limitations on Transferability of Options.

(a) Incentive Stock Options. Except as otherwise provided in Article XI, no ISO may be sold, transferred, pledged, assigned, or otherwise alienated or hypothecated, other than by will or by the laws of descent and distribution. Further, all ISOs granted to a Participant under the Plan shall be exercisable during his or her lifetime only by such Participant.

(b) Nonqualified Stock Options. Except as otherwise provided in a Participant's Award Agreement or Article XI, no NQSO may be sold, transferred, pledged, assigned, or otherwise alienated or hypothecated, other than by will or by the laws of descent and distribution. Further, except as otherwise provided in a Participant's Award Agreement, all NQSOs granted to a Participant under this Article VI shall be exercisable during his or her lifetime only by such Participant.

(c) Exercise by Persons Other Than a Participant. In the event any Option is exercised by the executors, administrators, heirs or distributees of the estate of a deceased Participant, or such a Participant's beneficiary, or the transferee of an Option, in any such case pursuant to the terms and conditions of the Plan and the applicable Award Agreement and in accordance with such terms and conditions as may be specified from time to time by the Committee, the Company shall be under no obligation to issue Shares thereunder unless and until the Committee is satisfied that the person or persons exercising such Option is the duly appointed legal representative of the deceased Participant's estate or the proper legatee or distributee thereof or the named beneficiary of such Participant, or the valid transferee of such Option, as applicable.

6.10. Renewal and substitution of Options. Subject to the terms and conditions and within the limitations of the Plan, the Committee may modify, extend or renew outstanding Options granted under the Plan, or accept the surrender of outstanding Options (up to the extent not theretofore exercised) and authorize the granting of new Options in substitution therefor (to the extent not theretofore exercised).

6.11. Limitations on Incentive Stock Options.

(a) General. No ISO shall be granted to any individual otherwise eligible to participate in the Plan who is not an Employee of the Company or a Subsidiary on the date of granting of such Option. Any ISO granted under the Plan shall contain such terms and conditions, consistent with the Plan, as the Committee may determine to be necessary to qualify such Option as an "incentive stock option" under Section 422 of the Code. Any ISO granted under the Plan may be modified by the Committee to disqualify such Option from treatment as an "incentive stock option" under Section 422 of the Code.

(b) $100,000 Per Year Limitation. Notwithstanding any intent to grant ISOs, an Option granted under the Plan will not be considered an ISO to the extent that it, together with any other "incentive stock options" (within the meaning of Section 422 of the Code, but without regard to subsection (d) of such Section) under the Plan and any other "incentive stock option" plans of the Company, any Subsidiary and any "parent corporation" of the Company within the meaning of Section 424(e) of the Code, are exercisable for the first time by any Participant during any calendar year with respect to Shares having an aggregate Fair Market Value in excess of $100,000 (or such other limit as may be required by the Code) as of the time the Option with respect to such Shares is granted. The rule set forth in the preceding sentence shall be applied by taking Options into account in the order in which they were granted.

(c) Options Granted to Certain Stockholders. No ISO shall be granted to an individual otherwise eligible to participate in the Plan who owns (within the meaning of Section 424(d) of the Code), at the time the Option is granted, more than ten percent (10%) of the total combined voting power of all classes of stock of the Company or a Subsidiary or any "parent corporation" of the Company within the meaning of Section 424(e) of the Code. This

restriction does not apply if at the time such ISO is granted the Option Price of the ISO is at least 110% of the Fair Market Value of a Share on the date such ISO is granted, and the ISO by its terms is not exercisable after the expiration of five years from such date of grant.

6.12. Automatic Grant of Nonqualified Stock Options To Non-Employee Directors.

(a) Eligibility. All Non-Employee Directors shall be eligible to receive Nonqualified Stock Options under this Section 6.12; provided, however, that any Non-Employee Director who has previously been in the employ of the Company or any Subsidiary or Affiliate shall not be eligible to receive an initial Nonqualified Stock Option grant under Section 6.12(b)(i) at the time he or she first becomes a Non-Employee Director, but shall be eligible to receive periodic annual grants of Nonqualified Stock Options under Section 6.12(b)(ii) while he or she continues to serve as a Non-Employee Director.

(b) Granting of Options to Non-Employee Directors. Option grants shall be made on the dates specified below, subject to availability of Shares under the plan:

(i) Initial Grants. Each individual who is first elected or appointed as a Non-Employee Director at any time after the Effective Date shall automatically be granted, on the date of such initial election or appointment, one (1) Nonqualified Stock Option to purchase 5,000 Shares.

(ii) Annual Grant. On the date of each annual meeting of the Company's stockholders, beginning with the annual stockholders meeting occurring in 2004, each individual who continues to serve as a Non-Employee Director following such annual meeting, whether or not that individual is standing for re-election to the Board at that particular annual meeting, shall automatically be granted one (1) Nonqualified Stock Option to purchase 2,500 Shares; provided such individual has then served as a Non-Employee Director for at least six (6) months. There shall be no limit on the number of annual grants under this paragraph any one Non-Employee Director may receive over his or her period of Board service, and Non-Employee Directors who have previously been in the employ of the Company or any Subsidiary or Affiliate shall be eligible to receive one or more such annual grants over their period of continued Board service, subject in any case to Article IV.

(c) Option Price. The Option Price for each Option granted under this Section 6.12 shall be one hundred percent (100%) of the Fair Market Value of a Share on the date the Option is granted.

(d) Remaining Terms and Provisions. The remaining terms and provisions of each Nonqualified Stock Option granted under this Section 6.12 shall be in accordance with the remainder of Article VI and as stated in the Award Agreement evidencing such Nonqualified Stock Option.

ARTICLE VII.
STOCK APPRECIATION RIGHTS

7.1. Grant of SARs. Subject to the terms and conditions of the Plan, SARs may be granted to Participants at any time and from time to time as shall be determined by the Committee. The Committee may grant an SAR (a)(i) in connection and simultaneously with the grant of an Option or (ii) with respect to a previously-granted Nonqualified Stock Option (a Tandem SAR) or (b) independent of, and unrelated to, an Option (a Freestanding SAR). The Committee shall have complete discretion in determining the number of Shares granted in the form of SARs to each Participant (subject to Article IV) and, consistent with the provisions of the Plan, in determining the terms and conditions pertaining to such SARs; provided, however, that Tandem SARs may only be granted at the time of the related stock option.

7.2. Grant Price. The grant price for each SAR shall be determined by the Committee and set forth in the Award Agreement, subject to the limitations of this Section 7.2. The grant prices of a Freestanding SAR shall be not less than one hundred percent (100%) of the Fair Market Value of a Share on the date the SAR is granted. The grant price of a Tandem SAR shall be equal to the Option Price of the related Option.

7.3. Exercise of Tandem SARs. Tandem SARs may be exercised for all or part of the Shares subject to the related Option upon the surrender of the right to exercise the equivalent portion of the related Option. A Tandem SAR shall be exercisable only when and to the extent the related Option is exercisable and may be exercised only with respect to the Shares for which the related Option is then exercisable. A Tandem SAR shall entitle a Participant to elect, in the manner set forth in the Plan and the applicable Award Agreement, in lieu of exercising his or her unexercised related Option for all or a portion of the Shares for which such Option is then exercisable pursuant to its terms, to surrender such Option to the Company with respect to any or all of such Shares and to receive from the Company in exchange therefor a payment described in Section 7.7. An Option with respect to which a Participant has elected to exercise a Tandem SAR shall, to the extent of the Shares covered by such exercise, be canceled automatically and surrendered to the Company. Such Option shall thereafter remain exercisable according to its terms only with respect to the number of Shares as to which it would otherwise be exercisable, less the number of Shares with respect to which such Tandem SAR has been so exercised. Notwithstanding any other provision of the Plan to the contrary, with respect to a Tandem SAR granted in connection with an ISO: (a) the Tandem SAR will expire no later than the expiration of the related ISO; (b) the value of the payment with respect to the Tandem SAR may be for no more than one hundred percent (100%) of the difference between the Option Price of the related ISO and the Fair Market Value of the Shares subject to the related ISO at the time the Tandem SAR is exercised; and (c) the Tandem SAR may be exercised only when the Fair Market Value of the Shares subject to the ISO exceeds the Option Price of the ISO.

7.4. Exercise of Freestanding SARs. Freestanding SARs may be exercised upon whatever terms and conditions the Committee, in its sole discretion, in accordance with the Plan, determines and sets forth in the Award Agreement.

7.5. SAR Agreement. Each SAR grant shall be evidenced by an Award Agreement that shall specify the grant price, the term of the SAR, and such other provisions as the Committee shall determine in accordance with the Plan.

7.6. Term of SARs. The term of a SAR granted under the Plan shall be determined by the Committee, in its sole discretion; provided, however, that the term of any Tandem SAR shall be the same as the related Option and no SAR shall be exercisable more than ten (10) years after it is granted.

7.7. Payment of SAR Amount. Upon exercise of a SAR, a Participant shall be entitled to receive payment from the Company in an amount determined by multiplying:

(a) The difference between the Fair Market Value of a Share on the date of exercise over the grant price of the SAR; by

(b) The number of Shares with respect to which the SAR is exercised.

At the discretion of the Committee, such payment upon exercise of a SAR shall be in Shares of equivalent Fair Market Value, or in some combination thereof.

7.8. Termination of Employment or Service. Each SAR Award Agreement shall set forth the extent to which the Participant shall have the right to exercise the SAR following Termination of the Participant's employment or service with the Company, the Subsidiary and/or the Affiliate. Such provisions shall be determined in the sole discretion of the Committee, need not be uniform among all SARs issued pursuant to the Plan, and may reflect distinctions based on the reasons for Termination.

7.9. Nontransferability of SARs. Except as otherwise provided in a Participant's Award Agreement, no SAR granted under the Plan may be sold, transferred, pledged, assigned, or otherwise alienated or hypothecated, other than by will or by the laws of descent and distribution. Further, except as otherwise provided in a Participant's Award Agreement, all SARs granted to a Participant under the Plan shall be exercisable during his or her lifetime only by such Participant.

ARTICLE VIII.
RESTRICTED STOCK

8.1. Awards of Restricted Stock. Subject to the terms and provisions of the Plan, the Committee, at any time and from time to time, may grant Shares of Restricted Stock to Participants in such amounts as the Committee shall determine. Subject to the terms and conditions of this Article VIII and the Award Agreement, upon delivery of Shares of Restricted Stock to a Participant, or creation of a book entry evidencing a Participant's ownership of Shares of Restricted Stock, pursuant to Section 8.6, the Participant shall have all of the rights of a stockholder with respect to such Shares, subject to the terms and restrictions set forth in this Article VIII or the applicable Award Agreement or determined by the Committee.

8.2. Restricted Stock Award Agreement. Each Restricted Stock Award shall be evidenced by a Restricted Stock Award Agreement that shall specify the Period of Restriction, the number of Shares of Restricted Stock granted, and such other provisions as the Committee shall determine in accordance with the Plan. Any Restricted Stock Award must be accepted by the Participant within a period of sixty (60) days (or such shorter period as determined by the Committee at the time of award) after the award date, by executing such Restricted Stock Award Agreement and providing the Committee or its designee a copy of such executed Award Agreement and payment of the applicable purchase price of such Shares of Restricted Stock, if any, as determined by the Committee.

8.3. Transferability. Except as provided in this Article VIII, Shares of Restricted Stock may not be sold, transferred, pledged, assigned, encumbered, alienated, hypothecated or otherwise disposed of until the end of the applicable Period of Restriction established by the Committee and specified in the Restricted Stock Award Agreement. All rights with respect to the Restricted Stock granted to a Participant under the Plan shall be available during his or her lifetime only to such Participant.

8.4. Period of Restriction and Other Restrictions. The Period of Restriction shall lapse based on continuing employment (or other business relationships) with the Company, a Subsidiary or an Affiliate, the achievement of performance goals, or upon the occurrence of other events as determined by the Committee, at its discretion, and stated in the Award Agreement. If the grant or vesting of Shares of Restricted Stock awarded to a Covered Employee is intended to qualify for the Performance-Based Exception, the lapse of the Period of Restriction shall be based on the achievement of pre-established, objective performance goals that are determined over a measurement period or periods established by the Committee and relate to one or more performance criteria listed in Article X. The Committee shall determine the extent to which any such pre-established performance goals are attained or not attained, in accordance with Article X. Subject to Article XI, the Committee may impose such other conditions and/or restrictions on any Shares of Restricted Stock awarded pursuant to the Plan as it may deem advisable including, without limitation, a requirement that Participants pay a stipulated purchase price for each Share of Restricted Stock. Except pursuant to Section 8.9, a Participant's rights in his or her Shares of Restricted Stock shall lapse upon Termination of his or her employment or other service with the Company or any Subsidiary or Affiliate, prior to termination of the Period of Restriction or lapse of any other restrictions set forth in the applicable Award Agreement, or upon any other failure to satisfy any vesting conditions or restrictions set forth in the applicable Award Agreement and such Shares shall be forfeited and revert to the Company.

8.5. Delivery of Shares. Subject to Section 19.8, after the last day of the applicable Period of Restriction or other expiration or termination of all restrictions applicable to a Participant's Shares of Restricted Stock, pursuant to his or her Award Agreement, such Shares of Restricted Stock shall become freely transferable by such Participant, and the Company shall then deliver certificates evidencing such Shares to such Participant, free of all restrictions hereunder.

8.6. Forms of Restricted Stock Awards. Each Participant who receives an Award of Shares of Restricted Stock shall be issued a stock certificate or certificates evidencing the Shares covered by such Award registered in the name of such Participant, which certificate or certificates may contain an appropriate legend. The Committee may require a Participant who receives a certificate or certificates evidencing a Restricted Stock Award to immediately deposit such certificate or certificates, together with a stock power or other appropriate instrument of transfer, endorsed in blank by the Participant, with signatures guaranteed in accordance with the Exchange Act if required by the Committee, with the Secretary of the Company or an escrow holder as provided in the immediately following sentence. The Secretary of the Company or such escrow holder as the Committee may appoint shall retain physical

custody of each certificate representing a Restricted Stock Award until the Period of Restriction and any other restrictions imposed by the Committee or under the Award Agreement with respect to the Shares evidenced by such certificate expire or shall have been removed. The foregoing to the contrary notwithstanding, the Committee may, in its discretion, provide that a Participant's ownership of Shares of Restricted Stock prior to the lapse of the Period of Restriction or any other applicable restrictions shall, in lieu of such certificates, be evidenced by a "book entry" (i.e., a computerized or manual entry) in the records of the Company or its designated agent in the name of the Participant who has received such Award. Such records of the Company or such agent shall, absent manifest error, be binding on all Participants who Restricted Stock Awards. The holding of Shares of Restricted Stock by the Company or such an escrow holder, or the use of book entries to evidence the ownership of Shares of Restricted Stock, in accordance with this Section 8.6, shall not affect the rights of Participants as owners of the Shares of Restricted Stock awarded to them, nor affect the restrictions applicable to such shares under the Award Agreement or the Plan, including, without limitation, the Period of Restriction.

8.7. Voting Rights. Participants holding Shares of Restricted Stock may, at the Committee's discretion, be granted the right to exercise full voting rights with respect to those Shares during the Period of Restriction.

8.8. Dividends and Other Distributions. During the Period of Restriction, Participants holding Shares of Restricted Stock shall be credited with any cash dividends paid with respect to such Shares while they are so held, unless determined otherwise by the Committee and set forth in the Award Agreement. The Committee may apply any restrictions to such dividends that the Committee deems appropriate. Without limiting the generality of the preceding sentence, if the grant or vesting of Shares of Restricted Stock awarded to a Covered Employee is designed to comply with the requirements of the Performance-Based Exception, the Committee may apply any restrictions it deems appropriate to the right to payment of dividends declared with respect to such Restricted Stock, such that the dividends and/or the Restricted Stock maintain eligibility for the Performance-Based Exception. The Award Agreement may require or permit the immediate payment, waiver, deferral or investment of dividends paid on the Restricted Stock.

8.9. Termination of Employment or Service. Each Restricted Stock Award Agreement shall set forth the extent to which, if any, the Participant shall have the right to receive Shares of Restricted Stock following Termination of the Participant's employment or period of other service with the Company or the applicable Subsidiary or Affiliate even though the Period of Restriction has not then ended. Such provisions shall be determined in the sole discretion of the Committee, need not be uniform among all Shares of Restricted Stock, and may reflect distinctions based on the reasons for, or circumstances of, such Termination of employment or service; provided, however, that, except in cases of Termination of employment connected with a Change of Control or Termination of employment by reason of death or Disability (or similar involuntary Terminations of employment as determined by the Committee in its discretion), the lapse of the Period of Restriction of Shares of Restricted Stock which are intended to qualify for the Performance-Based Exception and which are held by Covered Employees shall occur only to the extent otherwise provided in the Award Agreement, but for such Termination. In addition, except with respect to any Restricted Stock Award intended to qualify for the Performance-Based Exception, by action taken after a Restricted Stock Award is issued, the Committee may, in its sole discretion, and on such terms and conditions as it may determine to be appropriate, remove any or all of the restrictions, including, without limitation, the Period of Restriction, imposed on such Restricted Stock Award.

8.10. Modification or Substitution. Subject to the terms of the Plan, the Committee may modify outstanding Restricted Stock Awards or accept the surrender of outstanding Shares of Restricted Stock (to the extent that the Period of Restriction or other restrictions applicable to such Shares have not yet lapsed) and grant new Awards in substitution for them.

ARTICLE IX.
PERFORMANCE UNITS, PERFORMANCE SHARES, AND CASH-BASED AWARDS

9.1. Grant of Performance Units, Performance Shares and Cash-Based Awards. Subject to the terms of the Plan, Performance Units, Performance Shares, and/or Cash-Based Awards may be granted to Participants in such amounts and upon such terms, and at any time and from time to time, as shall be determined by the Committee, in accordance with the Plan. A Performance Unit, Performance Share or Cash-Based Award entitles the Participant who receives

such Award to receive Shares or cash upon the attainment of performance goals and/or satisfaction of other terms and conditions determined by the Committee when the Award is granted and set forth in the Award Agreement. Such entitlements of a Participant with respect to his or her outstanding Performance Unit, Performance Share or Cash-Based Award shall be reflected by a bookkeeping entry in the records of the Company, unless otherwise provided by the Award Agreement. The terms and conditions of such Awards shall be consistent with the Plan and set forth in the Award Agreement and need not be uniform among all such Awards or all Participants receiving such Awards.

9.2. Value of Performance Units, Performance Shares and Cash-Based Awards. Each Performance Unit shall have an initial value that is established by the Committee at the time of grant. Each Performance Share shall have an initial value equal to the Fair Market Value of a Share on the date of grant. Each Cash-Based Award shall have a value as shall be determined by the Committee. The Committee shall set performance goals in its discretion which, depending on the extent to which they are met, will determine the number and/or value of Performance Units and Performance Shares and Cash-Based Awards that will be paid out to the Participant. In the case of any Performance Units, Performance Shares or Cashed-Based Awards granted to a Covered Employee that are intended to qualify for the Performance-Based Exception, such objective performance goals shall be established in advance by the Committee and based on one or more performance criteria described in Article X. For purposes of the Plan, the period during which the achievement of performance goals is measured shall be called a "Performance Period."

9.3. Earning of Performance Units, Performance Shares and Cash-Based Awards. Subject to the terms of the Plan, after the applicable Performance Period has ended, the holder of Performance Units, Performance Shares or Cash-Based Awards shall be entitled to receive payment on the number and value of Performance Units, Performance Shares or Cash-Based Awards earned by the Participant over the Performance Period, to be determined as a function of the extent to which the corresponding performance goals and/or other terms and conditions have been achieved or satisfied. The Committee shall determine the extent to which any such pre-established performance goals and/or other terms and conditions of a Performance Unit, Performance Share or Cash-Based Award are attained or not attained following conclusion of the applicable Performance Period, in accordance with Article X. The Committee may, in its discretion, waive any such performance goals and/or other terms and conditions relating to any such Award not intended to qualify for the Performance-Based Exception.

9.4. Form and Timing of Payment of Performance Units, Performance Shares and Cash-Based Awards. Payment of earned Performance Units, Performance Shares and Cash-Based Awards shall be made in a single lump-sum within 2 1/2 months following the close of the applicable Performance Period. Subject to the terms of the Plan, the Committee, in its sole discretion, may pay earned Performance Units, Performance Shares and Cash-Based Awards in the form of cash or in Shares (or in a combination thereof) which have an aggregate Fair Market Value equal to the value of the earned Performance Units, Performance Shares or Cash-Based Awards at the close of the applicable Performance Period. Such Shares may be granted subject to any restrictions imposed by the Committee, including, without limitation, pursuant to Section 19.8. The determination of the Committee with respect to the form of payment of such Awards shall be set forth in the Award Agreement pertaining to the grant of the Award. At the discretion of the Committee, Participants may be entitled to receive any dividends declared with respect to Shares which have been earned in connection with grants of Performance Units and/or Performance Shares which have been earned, but not yet distributed to Participants (such dividends shall be subject to the same accrual, forfeiture, and payment restrictions as apply to dividends earned with respect to Shares of Restricted Stock, as set forth in Section 8.8). In addition, Participants may, at the discretion of the Committee, be entitled to exercise their voting rights with respect to such Shares.

9.5. Rights as a Stockholder. A Participant receiving a Performance Unit, Performance Share or Cash-Based Award shall have the rights of a stockholder only as to Shares, if any, actually received by the Participant upon satisfaction or achievement of the terms and conditions of such Award and not with respect to Shares subject to the Award but not actually issued to such Participant.

9.6. Termination of Employment or Service Due to Death, Disability, or Retirement. Unless determined otherwise by the Committee and set forth in the Participant's Award Agreement, in the event the employment or other service of a Participant is terminated by reason of death, Disability, or Retirement during a Performance Period, the Participant shall receive a payment of the Performance Units, Performance Shares or Cash-Based Awards which is

prorated based upon the portion of the Performance Period completed, as specified by the Committee in its discretion. Payment of earned Performance Units, Performance Shares or Cash-Based Awards shall be made at a time specified by the Committee in its sole discretion and set forth in the Participant's Award Agreement. Notwithstanding the foregoing, with respect to Covered Employees who retire during a Performance Period, payments shall be made at the same time as payments are made to Participants who did not terminate employment during the applicable Performance Period.

9.7. Termination of Employment or Service for Other Reasons. In the event that a Participant's employment or service terminates under any circumstances other than those reasons set forth in Section 9.6, all Performance Units, Performance Shares and Cash-Based Awards shall be immediately and automatically forfeited by the Participant to the Company, except to the extent otherwise provided in the Participant's Award Agreement or as determined by the Committee.

9.8. Nontransferability. Performance Units, Performance Shares and Cash-Based Awards may not be sold, transferred, pledged, assigned, encumbered or otherwise alienated or hypothecated, other than by will or by the laws of descent and distribution.

ARTICLE X.
PERFORMANCE CRITERIA

10.1. General. Unless and until the Board proposes for stockholder vote and stockholders approve a change in the general performance criteria set forth in this Article X, the attainment of pre-established, objective performance goals based on which determine the grant, payment and/or vesting with respect to Awards to Covered Employees which are designed to qualify for the Performance-Based Exception, the performance criteria to be used for purposes of such Awards shall be selected by the Committee from among the following:

(a) Earnings per share;

(b) Net income (before or after taxes);

(c) Return measures (including, but not limited to, return on assets, equity, or sales);

(d) Cash flow return on investments which equals net cash flows divided by owners' equity;

(e) Revenue growth;

(f) Market share; and

(g) Share price (including, but not limited to, growth measures, market capitalization, total stockholder return and return relative to market indices).

Performance goals of Awards may relate to the performance of the entire Company, a Subsidiary or Affiliate, any of their respective divisions, businesses, units or offices, an individual Participant or any combination of the foregoing. The Committee shall have the discretion to adjust the determinations of the degree of attainment of the pre-established performance goals based on the above-listed performance criteria; provided, however, that Awards which are designed to qualify for the Performance-Based Exception, and which are held by a Covered Employee, may not be adjusted upward (the Committee shall retain the discretion to adjust such Awards downward). In the event that applicable tax and/or securities laws change to permit Committee discretion to alter the governing performance criteria without obtaining stockholder approval of such changes, the Committee shall have sole discretion to make such changes without obtaining stockholder approval. In addition, in the event that the Committee determines that it is advisable to grant Awards which shall not qualify for the Performance-Based Exception, the Committee may make such grants without satisfying the requirements of Section 162(m) of the Code. Notwithstanding any other provisions of the Plan to the contrary, payment of compensation in respect of any such

Awards granted to a Covered Employee that are intended to qualify for the Performance-Based Exception, including, without limitation, the grant, vesting or payment of any Restricted Stock Award, Performance Shares, Performance Units or Cash-Based Awards, shall not be made until the Committee certifies in writing that the applicable performance goals and any other material terms of such Awards were in fact satisfied, except as otherwise provided under Sections 8.9 or 9.6 or Article XIV.

ARTICLE XI.
BENEFICIARY DESIGNATION

11.1. General. Each Participant under the Plan may, from time to time, name any beneficiary or beneficiaries who shall be permitted to exercise his or her Option or SAR or to whom any amount due such Participant under the Plan is to be paid, in case of his or her death before he or she fully exercises his or her Option or SAR or receives any or all of such benefit. Each such designation shall revoke all prior designations by the same Participant, shall be in a form prescribed by the Company, and will be effective only when filed by the Participant in writing with the Company during the Participant's lifetime. In the absence of any such beneficiary designation, a Participant's unexercised Option or SAR, or amounts due but remaining unpaid to such Participant, at the Participant's death may be exercised by, or paid as designated by the Participant by will or by the laws of descent and distribution.

ARTICLE XII.
OTHER STOCK-BASED AWARDS

12.1. General. The Committee is authorized, subject to limitations under applicable law, to grant the Participants, such other Awards that are denominated or payable in, valued in whole or in part by reference to, or otherwise based on, or related to, Shares, as deemed by the Committee to be consistent with the purposes of the Plan, including, without limitation, Shares awarded which are not subject to any restrictions or conditions, convertible securities, exchangeable securities or other rights convertible or exchangeable into Shares, as the Committee in its discretion may determine. In the discretion of the Committee, such Other Stock-Based Awards, including Shares, or other types of Awards authorized under the Plan, may be used in connection with, or to satisfy obligations of the Company or a Subsidiary under, other compensation or incentive plans, programs or arrangements of the Company or any Subsidiary for eligible Participants, including without limitation the Management Share Purchase Program of the Senior Executive Annual Incentive Program, other or successor programs and executive contracts.

ARTICLE XIII.
NO IMPLIED RIGHTS OF EMPLOYEES AND CONSULTANTS

13.1. Employment. Nothing in the Plan shall interfere with or limit in any way the right of the Company or any Subsidiary or Affiliate to terminate any Participant's employment or other service at any time, nor confer upon any Participant any right to continue in the employ or service of the Company or any Subsidiary or Affiliate. Nothing contained in the Plan, or in any Award Agreement or Award, shall confer upon any employee any right with respect to continuance of employment by the Company or a Subsidiary or Affiliate, nor interfere in any way with the right of the Company or a Subsidiary or Affiliate to terminate the employment of such employee at any time with or without assigning any reason therefor. Grants, vesting or payment of Awards shall not be considered as part of a Participant's salary or used for the calculation of any other pay, allowance, pension or other benefit unless otherwise permitted by other benefit plans provided by the Company or its Subsidiaries or Affiliates, or required by law or by contractual obligations of the Company or its Subsidiaries or Affiliates.

13.2. Participation. No Employee or Consultant shall have the right to be selected to receive an Award under the Plan, or, having been so selected, to be selected to receive a future Award.

13.3. Vesting. Notwithstanding any other provision of the Plan, a Participant's right or entitlement to exercise or otherwise vest in any Award not vested or exercisable at the time of grant shall only result from continued employment or other service with the Company or any Subsidiary or Affiliate, or satisfaction of any other performance goals or other conditions or restrictions applicable, by its terms, to such Award.

ARTICLE XIV.
CHANGE OF CONTROL TRANSACTIONS

14.1. Treatment of Outstanding Awards. In the event of a Change of Control, unless otherwise specifically prohibited under applicable laws, or by the rules and regulations of any governing governmental agencies or national securities exchanges:

(a) Immediately prior to the occurrence of such Change of Control, any and all Options and SARs which are outstanding shall immediately become fully exercisable as to all Shares covered thereby, notwithstanding anything to the contrary in the Plan or the Award Agreement.

(b) Immediately prior to the occurrence of such Change of Control, any restrictions imposed by the Committee on Restricted Stock previously awarded to Participants shall be immediately canceled, the Period of Restriction applicable thereto shall immediately terminate, and any applicable performance goals shall be deemed achieved, notwithstanding anything to the contrary in the Plan or the Award Agreement.

(c) Immediately prior to the occurrence of such Change of Control, all Awards which are outstanding shall immediately become fully vested.

(d) The target payment opportunities attainable under any outstanding Awards of Performance Units, Performance Shares or Cash-Based Awards shall be deemed to have been fully earned for the entire Performance Period(s) immediately prior to the effective date of the Change of Control. There shall be paid out to each Participant holding such an Award denominated in Shares, not later than five (5) days prior to the effective date of the Change of Control, a pro rata number of Shares (or the equivalent Fair Market Value thereof, as determined by the Committee, in cash) based upon an assumed achievement of all relevant targeted performance goals and upon the length of time within the Performance Period which has elapsed prior to the Change of Control. Awards denominated in cash shall be paid pro rata to participants in cash within thirty (30) days following the effective date of the Change of Control, with the pro-ration determined as a function of the length of time within the Performance Period which has elapsed prior to the Change of Control, and based on an assumed achievement of all relevant targeted performance goals.

(e) In its discretion, and on such terms and conditions as it deems appropriate, the Committee may provide, either by the terms of the Award Agreement applicable to any Option or Freestanding SAR or by resolution adopted prior to the occurrence of the Change of Control, that any outstanding Option or Freestanding SAR shall be adjusted by substituting for Shares subject to such Option or Freestanding SAR stock or other securities of the surviving corporation or any successor corporation to the Company, or a parent or subsidiary thereof, or that may be issuable by another corporation that is a party to the transaction resulting in the Change of Control, whether or not such stock or other securities are publicly traded, in which event the aggregate Option Price or grant price, as applicable, shall remain the same and the amount of shares or other securities subject to the Option or Freestanding SAR shall be the amount of shares or other securities which could have been purchased on the closing date or expiration date of such transaction with the proceeds which would have been received by the Participant if the Option or Freestanding SAR had been exercised in full (or with respect to a portion of such Award, as determined by the Committee, in its discretion) for Shares prior to such transaction or expiration date, and the Participant exchanged all of such Shares in the transaction.

(f) The Committee may, in its discretion, provide that an Award can or cannot be exercised after, or will otherwise terminate or not terminate as of, a Change of Control, to the extent that such Award is or becomes fully exercisable on or before such Change of Control or is subject to any acceleration, adjustment, conversion or payment in accordance with the foregoing paragraphs of this Section 14.1.

14.2. No Implied Rights. No Participant shall have any right to prevent the consummation of any of the acts described in Section 14.1 affecting the number of Shares available to, or other entitlement of, such Participant under the Plan or such Participant's Award. Any actions or determinations of the Committee under this Article XIV need not be uniform as to all outstanding Awards, nor treat all Participants identically. Notwithstanding the adjustments described in Section 14.1, in no event may any Option or SAR be exercised after ten (10) years from the date it was

originally granted, and any changes to ISOs pursuant to this Article XIV shall, unless the Committee determines otherwise, only be effective to the extent such adjustments or changes do not cause a "modification" (within the meaning of Section 424(h)(3) of the Code) of such ISOs or adversely affect the tax status of such ISOs.

14.3. Certain Payments Relating to ISOs. If, as a result of a Change of Control, an ISO fails to qualify as an "incentive stock option," within the meaning of Section 422 of the Code, either because of the failure of the Participant to meet the holding period requirements of Section 422(a)(1) of the Code (a "Disqualifying Disposition") or the exercisability of such Option is accelerated pursuant to Section 14.1(a), or any similar provision of the applicable Award Agreement, in connection with such Change of Control and such acceleration causes the aggregate Fair Market Value (determined at the time the Option is granted) of the Shares with respect to which such Option, together with any other "incentive stock options," as provided in Section 6.11(b), are exercisable for the first time by such Participant during the calendar year in which such accelerated exercisability occurs to exceed the limitations described in Section 6.11(b) (a "Disqualified Option"); or any other exercise, payment, acceleration, adjustment or conversion of an Option in connection with a Change of Control results in any additional taxes imposed on a Participant, then the Company may, in the discretion of the Committee or pursuant to an Award Agreement, make a cash payment to or on behalf of the Participant who holds any such Option equal to the amount that will, after taking into account all taxes imposed on the Disqualifying Disposition or other exercise, payment, acceleration, adjustment or conversion of the Option, as the case may be, and the receipt of such payment, leave such Participant in the same after-tax position the Participant would have been in had the Section 422(a)(1) of the Code holding period requirements been met at the time of the Disqualifying Disposition or had the Disqualified Option continued to qualify as an "incentive stock option," within the meaning of Section 422 of the Code on the date of such exercise or otherwise equalize the Participant for any such taxes; provided, however, that the amount, timing and recipients of any such payment or payments shall be subject to such terms, conditions and limitations as the Committee shall, in its discretion, determine. Without limiting the generality of the proviso contained in the immediately preceding sentence, in determining the amount of any such payment or payments referred to therein, the Committee may adopt such methods and assumptions as it considers appropriate, and the Committee shall not be required to examine or take into account the individual tax liability of any Participant.

14.4. Termination, Amendment, and Modifications of Change of Control Provisions. Notwithstanding any other provision of the Plan (but subject to the limitations of Sections 3.7, 14.1(f) and 15.3) or any Award Agreement provision, the provisions of this Article XIV may not be terminated, amended, or modified on or after the date of a Change of Control to affect any Participant's Award theretofore granted and then outstanding under the Plan without the prior written consent of such Participant; provided, however, the Board may terminate, amend, or modify this Article XIV at any time and from time to time prior to the date of a Change of Control.

ARTICLE XV.
AMENDMENT, MODIFICATION, AND TERMINATION

15.1. Amendment, Modification, and Termination. The Board may, at any time and with or without prior notice, amend, alter, suspend or terminate the Plan, retroactively or otherwise; provided, however, unless otherwise required by law or specifically provided herein, no such amendment, alteration, suspension or Termination shall be made which would materially impair the previously accrued rights of any Participant who holds an Award theretofore granted without his or her written consent, or which, without first obtaining approval of the stockholders of the Company (where such approval is necessary to satisfy (a) any applicable requirements under the Code relating to ISOs or for exemption from Section 162(m) of the Code; (b) the then-applicable requirements of Rule 16b-3 promulgated under the Exchange Act, or any successor rule, as the same may be amended from time to time; or (c) any other applicable law, regulation or rule), would:

(a) except as is provided in Section 4.3, increase the maximum number of Shares which may be sold or awarded under the Plan or increase the maximum limitations set forth in Section 4.2;

(b) except as is provided in Section 4.3, decrease the minimum Option Price or grant price requirements of Section 6.3 and 7.2, respectively, whether through amendment, cancellation, replacement or otherwise;

(c) change the class of persons eligible to receive Awards under the Plan; or

(d) extend the duration of the Plan or the periods during which Options or SARs may be exercised under Section 6.4 or 7.6, as applicable.

15.2. Adjustment of Awards Upon the Occurrence of Certain Unusual or Nonrecurring Events. The Committee may make adjustments in the terms and conditions of, and the criteria included in, Awards in recognition of unusual or nonrecurring events (including, without limitation, the events described in Section 4.3) affecting the Company or the financial statements of the Company or of changes in applicable laws, regulations, or accounting principles, whenever the Committee determines that such adjustments are appropriate in order to prevent dilution or enlargement of the benefits or potential benefits intended to be made available under the Plan; provided that, unless the Committee determines otherwise at the time such adjustment is considered, no such adjustment shall be authorized to the extent that such authority would be inconsistent with the Plan's meeting the requirements of Section 162(m) of the Code, as from time to time amended.

15.3. Awards Previously Granted. The Committee may amend the terms of any Award theretofore granted, including, without limitation, any Award Agreement, retroactively or prospectively, but no such amendment shall materially impair the previously accrued rights of any Participant without his or her written consent.

15.4. Compliance with Code Section 162(m). At all times when Section 162(m) of the Code is applicable, all Awards granted under the Plan shall comply with the requirements of Section 162(m) of the Code; provided, however, that in the event the Committee determines that such compliance is not desired with respect to any Award or Awards available for grant under the Plan, then compliance with Section 162(m) of the Code will not be required. In addition, in the event that changes are made to Section 162(m) of the Code to permit greater flexibility with respect to any Award or Awards available under the Plan, the Committee may, subject to this Article XV, make any adjustments it deems appropriate to such Awards and/or the Plan.

ARTICLE XVI.
TAX WITHHOLDING

16.1. Tax Withholding. The Company and/or any Subsidiary or Affiliate shall have the power and the right to take whatever actions are necessary and proper to satisfy all obligations of Participants (including for purposes of this Article XVI, any other person entitled to exercise an Award pursuant to the Plan or an Award Agreement) for the payment of all Federal, state, local and foreign taxes in connection with any Awards (including, without limitation, actions pursuant to Sections 16.2 and 16.3). Each Participant shall (and in no event shall Shares be delivered to such Participant with respect to an Award until), no later than the date as of which the value of the Award first becomes includible in the gross income of the Participant for income tax purposes, pay to the Company in cash, or make arrangements satisfactory to the Company, as determined in the Committee's discretion, regarding payment to the Company of, any taxes of any kind required by law to be withheld with respect to the Shares or other property subject to such Award, and the Company and any Affiliate shall, to the extent permitted by law, have the right to deduct any such taxes from any payment of any kind otherwise due to such Participant.

16.2. Satisfaction of Withholding in Shares. With respect to withholding required upon the exercise of Options or SARs, upon the lapse of restrictions on Restricted Stock, or upon any other taxable event arising as a result of Awards granted hereunder, the Committee may in its discretion permit a Participant to elect, subject to the approval of the Committee, to satisfy the withholding requirement, in whole or in part, to (a) elect to have the Company withhold Shares or other property otherwise deliverable to such Participant pursuant to his or her Award Agreement (provided, however, that the amount of any Shares so withheld shall not exceed the amount necessary to satisfy the Company's required Federal, state, local and foreign withholding obligations using the minimum statutory withholding rates for Federal, state, local and/or foreign tax purposes, including, without limitation, payroll taxes, that are applicable to supplemental taxable income) and/or (b) tender to the Company Shares owned by such Participant (or by such Participant and his or her spouse jointly) and purchased or held for the requisite period of time as may be required to avoid the Company's or the Affiliates' or Subsidiaries' incurring an adverse accounting charge, in full or partial satisfaction of such tax obligations, based, in each case, on the Fair Market Value of the

Shares on the payment date as determined by the Committee. All such elections shall be irrevocable, made in writing, signed by the Participant, and shall be subject to any restrictions or limitations that the Committee, in its sole discretion, deems appropriate.

16.3. Special ISO Obligations. The Committee may require a Participant to give prompt written notice to the Company concerning any disposition of Shares received upon the exercise of an ISO within: (i) two (2) years from the date of granting such ISO to such Participant or (ii) one (1) year from the transfer of such Shares to such Participant or (iii) such other period as the Committee may from time to time determine. The Committee may direct that a Participant with respect to an ISO undertake in the applicable Award Agreement to give such written notice described in the preceding sentence, at such time and containing such information as the Committee may prescribe, and/or that the certificates evidencing Shares acquired by exercise of an ISO refer to such requirement to give such notice.

16.4. Section 83(b) Election. If a Participant makes an election under Section 83(b) of the Code to be taxed with respect to an Award as of the date of transfer of Restricted Stock rather than as of the date or dates upon which the Participant would otherwise be taxable under Section 83(a) of the Code, such Participant shall deliver a copy of such election to the Company immediately after filing such election with the Internal Revenue Service. Neither the Company nor any Subsidiary or Affiliate shall have any liability or responsibility relating to or arising out of the filing or not filing of any such election or any defects in its construction.

ARTICLE XVII.
LIMITS OF LIABILITY; INDEMNIFICATION

17.1. Limits of Liability.

(a) Any liability of the Company or a Subsidiary or Affiliate to any Participant with respect to any Award shall be based solely upon contractual obligations created by the Plan and the Award Agreement.

(b) None of the Company, any Subsidiary, any Affiliate, any member of the Committee or the Committee or any other person participating in any determination of any question under the Plan, or in the interpretation, administration or application of the Plan, shall have any liability, in the absence of bad faith, to any party for any action taken or not taken in connection with the Plan, except as may expressly be provided by statute.

(c) Each member of the Committee, while serving as such, shall be considered to be acting in his or her capacity as a director of the Company. Members of the Board of Directors and members of the Committee acting under the Plan shall be fully protected in relying in good faith upon the advice of counsel and shall incur no liability except for gross negligence or willful misconduct in the performance of their duties.

17.2. Indemnification. Each person who is or shall have been a member of the Committee or of the Board, shall be indemnified and held harmless by the Company against and from any loss, cost, liability, or expense that may be imposed upon or reasonably incurred by him or her in connection with or resulting from any claim, action, suit, or proceeding to which he or she may be a party or in which he or she may be involved by reason of any action taken or failure to act under the Plan and against and from any and all amounts paid by him or her in settlement thereof, with the Company's approval, or paid by him or her in satisfaction of any judgment in any such action, suit, or proceeding against him or her, provided he or she shall give the Company an opportunity, at its own expense, to handle and defend the same before he or she undertakes to handle and defend it on his or her own behalf. The foregoing right of indemnification shall not be exclusive of any other rights of indemnification to which such persons may be entitled under the Company's Certificate of Incorporation or By-Laws, as a matter of law, or otherwise, or any power that the Company may have to indemnify them or hold them harmless.

ARTICLE XVIII.
SUCCESSORS

18.1. General. All obligations of the Company under the Plan with respect to Awards granted hereunder shall be binding on any successor to the Company, whether the existence of such successor is the result of a direct or indirect purchase, merger, consolidation, or otherwise, of all or substantially all of the business and/or assets of the Company.

ARTICLE XIX.
MISCELLANEOUS

19.1. Gender and Number; Section References. Except where otherwise indicated by the context, any masculine term used herein also shall include the feminine; the plural shall include the singular and the singular shall include the plural. The words “Article,” “Section,” and “paragraph” herein shall refer to provisions of the Plan, unless expressly indicated otherwise.

19.2. Severability. In the event any provision of the Plan shall be held illegal or invalid for any reason, the illegality or invalidity shall not affect the remaining parts of the Plan, and the Plan shall be construed and enforced as if the illegal or invalid provision had not been included.

19.3. Transfer, Leave of Absence. A transfer of an Employee from the Company to an Affiliate (or, for purposes of any ISO granted under the Plan, a Subsidiary), or vice versa, or from one Affiliate to another (or in the case of an ISO, from one Subsidiary to another), and a leave of absence, duly authorized in writing by the Company or a Subsidiary or Affiliate, shall not be deemed a Termination of employment of the employee for purposes of the Plan or with respect to any Award (in the case of ISOs, to the extent permitted by the Code). A change in status of a Participant from an Employee to a Consultant shall be considered a Termination of such Participant’s employment with the Company or an Affiliate for purposes of the Plan and such Participant’s Awards, except to the extent that the Committee, in its discretion, determines otherwise with respect to any Award that is not an ISO.

19.4. Exercise and Payment of Awards. No Award shall be issuable or exercisable except in whole Shares, and fractional Share interests shall be disregarded. Not less than one hundred (100) Shares may be purchased or issued at one time upon exercise of an Option or under any other Award, unless the number of Shares so purchased or issued is the total number of Shares then available under the Option or other Award. An Award shall be deemed exercised or claimed when the Secretary or other official of the Company designated by the Committee for such purpose receives appropriate written notice from a Participant, in form acceptable to the Committee, together with payment of the applicable Option Price or other purchase price, if any, and compliance with Article XVI, in accordance with the Plan and such Participant’s Award Agreement.

19.5. Loans. The Company may, in the discretion of the Committee, extend one or more loans to Participants in connection with the exercise or receipt of an Award granted to any such Participant; provided, however, that the Company shall not extend loans to any Participant if prohibited by law or the rules of any stock exchange or quotation system on which the Company’s securities are listed. The terms and conditions of any such loan shall be established by the Committee.

19.6. No Effect on Other Plans. Neither the adoption of the Plan nor anything contained herein shall affect any other compensation or incentive plans or arrangements of the Company or any Subsidiary or Affiliate, or prevent or limit the right of the Company or any Subsidiary or Affiliate to establish any other forms of incentives or compensation for their directors, officers, eligible employees or consultants or grant or assume options or other rights otherwise than under the Plan.

19.7. Section 16 of Exchange Act; Code Sections 162(m) and 409A. The Company’s intention is that, so long as any of the Company’s equity securities are registered pursuant to Section 12(b) or 12(g) of the Exchange Act, with respect to awards granted to or held by an Insider, the Plan shall comply in all respects with Rule 16b-3 under the Exchange Act and Sections 162(m) and 409A of the Code and, if any Plan provision is later found not to be in

compliance with Rule 16b-3 under the Exchange act or Sections 162(m) and 409A of the Code, that provision shall be deemed modified as necessary to meet the requirements of such Rule 16b-3 and/or Sections 162(m) and 409A. Notwithstanding the foregoing, and subject to Article VIII, the Committee may grant or vest Restricted Stock in a manner that is not in compliance with Section 162(m) of the Code if the Committee determines that it would be in the best interests of the Company. Notwithstanding anything in the Plan to the contrary, the Board of Directors, in its absolute discretion, may bifurcate the Plan so as to restrict, limit or condition the use of any provision of the Plan to Participants who are Insiders without so restricting, limiting or conditioning the Plan with respect to other Participants.

19.8. Requirements of Law; Limitations on Awards.

(a) The granting of Awards and the issuance of Shares under the Plan shall be subject to all applicable laws, rules, and regulations, and to such approvals by any governmental agencies or national securities exchanges as may be required.

(b) If at any time the Committee shall determine, in its discretion, that the listing, registration and/or qualification of Shares upon any securities exchange or under any state, Federal or foreign law, or the consent or approval of any governmental regulatory body, is necessary or desirable as a condition of, or in connection with, the sale or purchase of Shares hereunder, no Award may be granted, exercised or paid in whole or in part unless and until such listing, registration, qualification, consent and/or approval shall have been effected or obtained, or otherwise provided for, free of any conditions not acceptable to the Committee.

(c) If at any time counsel to the Company shall be of the opinion that any sale or delivery of Shares pursuant to an Award is or may be in the circumstances unlawful or result in the imposition of excise taxes on the Company or any Affiliate under the statutes, rules or regulations of any applicable jurisdiction, the Company shall have no obligation to make such sale or delivery, or to make any application or to effect or to maintain any qualification or registration under the Securities Act, or otherwise with respect to Shares or Awards and the right to exercise or payment of any Option or Award shall be suspended until, in the opinion of such counsel, such sale or delivery shall be lawful or will not result in the imposition of excise taxes on the Company or any Affiliate.

(d) Upon termination of any period of suspension under this Section 19.8, any Award affected by such suspension which shall not then have expired or terminated shall be reinstated as to all Shares available before such suspension and as to the Shares which would otherwise have become available during the period of such suspension, but no suspension shall extend the term of any Award.

(e) The Committee may require each person receiving Shares in connection with any Award under the Plan to represent and agree with the Company in writing that such person is acquiring such Shares for investment without a view to the distribution thereof. The Committee, in its absolute discretion, may impose such restrictions on the ownership and transferability of the Shares purchasable or otherwise receivable by any person under any Award as it deems appropriate. Any such restrictions shall be set forth in the applicable Award Agreement, and the certificates evidencing such shares may include any legend that the Committee deems appropriate to reflect any such restrictions.

(f) An Award and any Shares received upon the exercise or payment of an Award shall be subject to such other transfer and/or ownership restrictions and/or legending requirements as the Committee may establish in its discretion and may be referred to on the certificates evidencing such Shares, including, without limitation, restrictions under applicable Federal securities laws, under the requirements of any stock exchange or market upon which such Shares are then listed and/or traded, and under any blue sky or state securities laws applicable to such Shares.

19.9. Participants Deemed to Accept Plan. By accepting any benefit under the Plan, each Participant and each person claiming under or through any such Participant shall be conclusively deemed to have indicated their acceptance and ratification of, and consent to, all of the terms and conditions of the Plan and any action taken under the Plan by the Board, the Committee or the Company, in any case in accordance with the terms and conditions of the Plan.

19.10. Governing Law. To the extent not preempted by Federal law, the Plan and all Award Agreements and other agreements hereunder shall be construed in accordance with and governed by the laws of the state of Delaware, without giving effect to the choice of law principles thereof, except to the extent superseded by applicable Federal law.

19.11. Plan Unfunded. The Plan shall be unfunded. The Company shall not be required to establish any special or separate fund or to make any other segregation of assets to assure the issuance of Shares or the payment of cash upon exercise or payment of any Award. Proceeds from the sale of Shares pursuant to Options or other Awards granted under the Plan shall constitute general funds of the Company.

19.12. Administration Costs. The Company shall bear all costs and expenses incurred in administering the Plan, including, without limitation, expenses of issuing Shares pursuant to any Options or other Awards granted hereunder.

Exhibit 10.4

SUBORDINATED PROMISSORY NOTE

$45,000,000 [_____], 2005

FOR VALUE RECEIVED, the undersigned, FIRST ADVANTAGE CORPORATION, a Delaware corporation (the "Borrower"), hereby promises to pay to the order of THE FIRST AMERICAN CORPORATION, a California corporation (the "Lender"), whose address is 1 First American Way, Santa Ana, California 92707, the principal sum of FORTY-FIVE MILLION DOLLARS ($45,000,000), together with interest on the outstanding principal balance hereof at the rate provided herein. This Subordinated Promissory Note (this "Note") shall be governed by the following provisions:

1. Advances. The loan evidenced by this Note is a revolving loan, and the Borrower may borrow, repay and reborrow principal amounts hereunder during the period from the date hereof to and including the ninetieth (90th) calendar day from and after the date hereof (the "Draw Period"), subject to the terms contained herein. Notwithstanding the foregoing, the outstanding principal balance hereof shall not exceed $45,000,000 at any one time.

2. Payments.

(a) The Borrower shall pay all accrued interest hereunder on the first day of each calendar month during the term hereof commencing on the first calendar day of the first full calendar month immediately following the date hereof, and continuing on the first day of each calendar month thereafter until paid in full.

(b) The Borrower shall pay all outstanding principal hereunder, together with all then accrued and unpaid interest, on the one hundred thirty-fifth (135th) calendar day from and after the date hereof (the "Maturity Date").

3. Interest.

(a) Interest shall accrue on the outstanding principal balance of this Note at the rate payable under Bank of America Line, plus 0.5% per annum; provided, however, that in the event the Bank of America Line has terminated or is otherwise not in effect, interest shall accrue at a rate equal to the Adjusted Libor Rate (as defined below) in effect on the date on which the Bank of America Line has terminated or is otherwise not in effect and shall be adjusted on each Interest Rate Adjustment Date (as defined below) so that interest shall accrue at the Adjusted Libor Rate for the Interest Period (as defined below) commencing on such Interest Rate Adjustment Date.

(b) Interest shall be calculated on the basis of a 360-day year (based upon the actual number of days elapsed) or, at the Lender's option, on the basis of a 360-day year consisting of twelve 30-day months.

(c) The total liability of the Borrower and any endorsers or guarantors hereof for payment of interest shall not exceed any limitations imposed on the payment of interest by applicable usury laws. If any interest is received or charged by any holder hereof in excess of that amount, the Borrower shall be entitled to an immediate refund of the excess.

(d) Notwithstanding any contrary provision set forth herein, any principal of, and to the extent permitted by applicable law, any interest on this Note, and any other sum payable hereunder, that is not paid when due shall bear interest, from the date due and payable until paid in full, payable on demand, at a rate per annum (the "Default Rate") equal to the lesser of: (i) the rate per annum otherwise payable under Section 3(a) hereof, as applicable, plus four and a half percent (4.5%) per annum; and (ii) the highest rate permitted by law.

4. Prepayment. The Borrower shall be entitled to prepay this Note in whole or in part at any time without penalty.

5. Application of Payments. All payments hereunder shall be applied first to the Lender's costs and expenses, second to interest, and third to principal.

6. Default. If any Event of Default (as defined below) or any Default (as defined below) shall occur, the Draw Period shall immediately and automatically terminate, and any obligation of the Lender to make advances hereunder shall be terminated without notice to the Borrower. In addition, if any Event of Default shall occur, the Lender may declare the outstanding principal of this Note, all accrued and unpaid interest hereunder and all other amounts payable under this Note to be immediately due and payable. Thereupon, the outstanding principal of this Note, all such interest and all such amounts shall become and be immediately due and payable, without presentment, demand, protest or further notice of any kind, all of which are hereby expressly waived by the Borrower. Upon the occurrence of any Event of Default, the outstanding principal of this Note, and any accrued and unpaid interest, shall bear interest at the Default Rate.

7. Expenses. All parties liable for the payment of this Note agree to pay the Lender all costs incurred by it in connection with the collection of this Note. Such costs include, without limitation, fees for the services of counsel and legal assistants employed to collect this Note, whether or not suit be brought, and whether incurred in connection with collection, trial, appeal or otherwise. All such parties further agree to indemnify and hold the Lender harmless against liability for the payment of state documentary stamp taxes, intangible personal property taxes or other taxes (including interest and penalties, if any) excluding income or service taxes of the Lender, which may be determined to be payable with respect to this transaction.

8. Late Charge. If any scheduled payment hereunder is fifteen (15) or more days late, the Borrower shall pay a fee equal to four percent (4%) of the unpaid portion of the scheduled payment. The Borrower (and any endorser or guarantor hereof) and the Lender hereby agree that the fee is not a penalty, but liquidated damages to defray administrative and related expenses due to such late payment. The fee shall be immediately due and payable and shall be paid by the Borrower to the Lender without notice or demand. This provision for a fee is not and shall not be deemed a grace period, and Lender has no obligation to accept a late payment. Further, the acceptance of a late payment shall not constitute a waiver of any default then existing or thereafter arising under this Note.

9. Miscellaneous. The Borrower shall make all payments hereunder in lawful money of the United States in immediately available funds at the Lender's address set forth herein or at such other place as the Lender may designate in writing. The remedies of the Lender as provided herein shall be cumulative and concurrent, and may be pursued singly, successively or together, at the sole

discretion of the Lender and may be exercised as often as occasion therefor shall arise. No act of omission or commission of the Lender, including specifically any failure to exercise any right, remedy or recourse, shall be effective, unless set forth in a written document executed by the Lender, and then only to the extent specifically recited therein. A waiver or release with reference to one event shall not be construed as continuing, as a bar to, or as a waiver or release of any subsequent right, remedy or recourse as to any subsequent event. This Note shall be construed and enforced in accordance with Florida law and shall be binding on the successors and assigns of the parties hereto. The term "Lender" as used herein shall mean any holder of this Note. The term "Borrower" as used herein shall include any endorser or guarantor of this Note. If more than one person or entity executes this Note, such persons and entities shall be jointly and severally liable hereunder. The Lender may, at its option, round any or all fractional interest rates under Sections 3 and 6 upwards to the next higher 1/100 of 1%. The Borrower hereby: (a) waives demand, notice of demand, presentment for payment, notice of nonpayment or dishonor, protest, notice of protest and all other notice, filing of suit and diligence in collecting this Note, or in the Lender's enforcing any of its rights under any guaranties securing the repayment hereof; and (b) agrees that the Lender shall not be required first to institute any suit, or to exhaust its remedies against the Borrower or any other person or party to become liable hereunder, or against any collateral in order to enforce payment of this Note. In the event that the final day of any time period provided herein does not fall on a Banking Business Day, such time period shall be extended such that the final day of such period shall fall on the next Banking Business Day thereafter.

10. Arbitration. The Borrower and the Lender by its acceptance hereof, agree to the following arbitration provisions:

(a) These arbitration provisions govern the resolution of any controversies or claims between the Borrower and the Lender relating to controversies or claims (collectively, a "Claim") that arise out of or relate to this Note (including any renewals, restatements, extensions or modifications hereof).

(b) At the request of the Borrower or the Lender, any Claim shall be resolved by binding arbitration in accordance with the Federal Arbitration Act (Title 9, U.S. Code) (the "Arbitration Act"). The Arbitration Act will apply even though this Note provides that it is governed by the laws of the State of Florida. Arbitration proceedings will be determined in accordance with the Arbitration Act, the rules and procedures for the arbitration of financial services disputes of JAMS or any successor thereof ("JAMS"), and the terms of this Section. In the event of any inconsistency, the terms of this Section shall control. The arbitration shall be administered by JAMS and conducted in Hillsborough County, Florida. One arbitrator shall determine all Claims. However, if Claims exceed $1,000,000, upon the request of any party, three arbitrators shall decide such Claims. All arbitration hearings shall commence within ninety (90) days of the demand for arbitration and close within ninety (90) days of commencement and the award of the arbitrator or arbitrators, as the case may be, shall be issued within thirty (30) days of the close of the hearing. However, the arbitrator or arbitrators, as the case may be, upon a showing of good cause, may extend the commencement of the hearing for up to an additional sixty (60) days. The arbitrator or arbitrators, as the case may be, shall provide a concise written statement of reasons for the award. The arbitration award may be submitted to any court having jurisdiction to be confirmed and enforced.

(c) The arbitrator(s) will have the authority to decide whether any Claim is barred by the statute of limitations and, if so, to dismiss the arbitration on that basis. For purposes of the application of the statute of limitations, the service on JAMS under applicable JAMS rules of a notice of Claim is the equivalent of the filing of a lawsuit. Any dispute concerning this arbitration provision or whether a Claim is arbitrable shall be determined by the arbitrator(s). The arbitrator(s) shall have the power to award legal fees pursuant to the terms of this Note.

(d) These arbitration provisions do not limit the right of the Borrower or the Lender to: (i) exercise self-help remedies, such as but not limited to, setoff; (ii) initiate judicial or nonjudicial foreclosure against any real or personal property collateral; (iii) exercise any judicial or power of sale rights, or (iv) act in a court of law to obtain an interim remedy, such as but not limited to, injunctive relief, writ of possession or appointment of a receiver, or additional or supplementary remedies.

(e) By agreeing to binding arbitration, the Borrower and the Lender irrevocably and voluntarily waive any right they may have to a trial by jury in respect of any Claim. Furthermore, without intending in any way to limit this agreement to arbitrate, to the extent any Claim is not arbitrated, the parties irrevocably and voluntarily waive any right they may have to a trial by jury in respect of such Claim. This provision is a material inducement for the Borrower's executing, and the Lender's accepting, this Note. No provision in this Note or in any document related hereto regarding submission to jurisdiction or venue in any court is intended or shall be construed to be in derogation of the provisions of this Note or in any such other document for arbitration of any controversy or claim.

11. Assignment. The Lender may sell or offer to sell this Note, together with any and all documents guaranteeing, securing or executed in connection with this Note, to one or more assignees with prior notice to, but not the consent of, the Borrower. The Lender is hereby authorized to share any information it has pertaining to the loan evidenced by this Note, including without limitation credit information on the undersigned, any of its principals, or any guarantors of this Note, to any such assignee or prospective assignee. The Borrower may not assign or attempt to assign this Note or its obligations hereunder by operation of law or otherwise without the prior written consent of the Lender.

12. NOTICE OF FINAL AGREEMENT. THIS WRITTEN PROMISSORY NOTE REPRESENTS THE FINAL AGREEMENT BETWEEN THE PARTIES AND MAY NOT BE CONTRADICTED BY EVIDENCE OF PRIOR, CONTEMPORANEOUS, OR SUBSEQUENT ORAL AGREEMENTS OR UNDERSTANDINGS OF THE PARTIES. THERE ARE NO UNWRITTEN ORAL AGREEMENTS BETWEEN THE PARTIES WITH RESPECT TO THE SUBJECT MATTER OF THIS NOTE.

13. Defined Terms.

(a) "Adjusted Libor Rate" for each Interest Period shall mean a rate that is equal to the applicable Libor Rate (as defined below) plus 1.75% per annum.

(b) "Bank of America Line" means the loan from Bank of America, N.A. (and/or its permitted assigns) to the Borrower evidenced by the Loan Agreement and other documents

delivered in connection therewith, including, without limitation, that certain Renewal Promissory Note, made by the Borrower in favor of Bank of America, N.A. on September 7, 2004, as amended, supplemented, modified or restated from time to time.

(c) "Banking Business Day" shall mean each day other than a Saturday, a Sunday or any holiday on which commercial banks in Orange County, California are closed for business.

(d) "Credit Information Group" means the business acquired by the Borrower or a Subsidiary pursuant to that certain Master Transfer Agreement, dated as of April [__], 2005, among the Lender, the Borrower and the other parties named therein, and the agreements contemplated thereby.

(e) "Default" means the occurrence of any event or condition that would constitute an Event of Default hereunder upon the satisfaction of any requirement for notice or passage of time or both in connection with such event or condition.

(f) "Event of Default" means the occurrence of any one of the following events:

(i) if the Borrower defaults in the payment of any principal, interest or other amount under this Note, either by the terms thereof or otherwise as provided herein and such default continues for a period often (10) days thereafter; or

(ii) if the Borrower or any Subsidiary defaults: (i) in any payment of principal of or interest on any other obligation for borrowed money beyond any period of grace provided with respect thereto or (ii) in the performance or observance of any other agreement, term, or condition contained in any agreement under which any such obligation is created if the effect of such default is to cause, or permit the holder or holders of such obligation (or trustee on behalf of such holder or holders) to cause, such obligation to become due prior to its stated maturity, except for obligations disputed in good faith if the Lender is promptly notified thereof and, if required by GAAP, funded reserves are established; or

(iii) if any Event of Default (as defined in the Loan Agreement) occurs under the Loan Agreement when such Loan Agreement is in effect; or

(iv) if the Borrower or any Subsidiary makes an assignment for the benefit of creditors or is generally not paying its debts as they become due; or

(v) if any order, judgment or decree is entered under the bankruptcy, reorganization, compromise, arrangement, insolvency, readjustment of debt, dissolution or liquidation or similar law of any jurisdiction adjudicating the Borrower or any Subsidiary, bankrupt or insolvent; or

(vi) if the Borrower or any Subsidiary petitions or applies to any tribunal for, or consents to, the appointment of a trustee, receiver, custodian, liquidator, or similar official, of the Borrower or any Subsidiary or of any substantial part of the assets of the Borrower or any Subsidiary, or commences a voluntary case under the Bankruptcy Code of the United States or any proceedings relating to the Borrower or any Subsidiary, under the bankruptcy, insolvency, or moratorium law of any other jurisdiction, whether now or hereafter in effect; or

(vii) if any such petition or application is filed, or any such proceedings are commenced, against the Borrower or any Subsidiary and if the Borrower or the Subsidiary by any act indicates its approval thereof, consent thereto, or acquiescence therein, or an order is entered in an involuntary case under the Bankruptcy Code of the United States, or an order, judgment or decree is entered appointing any such trustee, receiver, custodian, liquidator, or similar official, or approving the petition in any proceedings, and such order remains unstayed and in effect for more than 60 days; or

(viii) if any order is entered in any proceedings against the Borrower or any Subsidiary decreeing the dissolution or split-up of the Borrower or any Subsidiary or if the Borrower or any Subsidiary dissolves (or is dissolved) or its existence is terminated; or

(ix) if any judgment or judgments are entered against the Borrower or any Subsidiary, or against the property of any such Person, in an aggregate amount in excess of $500,000 that remains unvacated, unbonded, unstayed or unsatisfied for a period of 45 days; or

(x) if the Borrower or any Subsidiary uses amounts drawn on this Note for any purpose other than the satisfaction of current liabilities, as defined in accordance with GAAP, of the Credit Information Group.

(g) "GAAP" means generally accepted accounting principles set forth from time to time in the opinions and pronouncements of the Accounting Principles Board and the American Institute of Certified Public Accountants and statements and pronouncements of the Financial Accounting Standards Board (or agencies with similar functions of comparable stature and authority within the U.S. accounting profession), which are applicable to the circumstances as of the date of determination.

(h) "Interest Period" means (i) an initial period commencing on the date the Bank of America Line has terminated or is no longer in effect and continuing through the day immediately preceding the first Interest Rate Adjustment Date thereafter, and (ii) each period thereafter commencing on each Interest Rate Adjustment Date and continuing through the day immediately preceding the next Interest Rate Adjustment Date.

(i) "Interest Rate Adjustment Date" means the first Banking Business Day of the calendar month immediately following the month in which the Bank of America Line has terminated or is otherwise not effect.

(j) "Libor Rate" for each Interest Period shall mean the offered rate for deposits in United States dollars in the London Interbank market for a one month period that appears on the Libor Rate Reference Page (as defined herein) as of 11:00 a.m. (London time) on the day that is two London Banking Days (as defined herein) preceding the first calendar day of the Interest Period (as such rate may be adjusted from time to time in the Lender's sole discretion for reserve requirements, deposit insurance assessment rates and other regulatory costs). If at least two such offered rates appear on the Libor Rate Reference Page, the rate will be the arithmetic mean of such offered rates.

(k) "Libor Rate Reference Page" shall mean any of the following reference pages or sources (as selected from time to time by the Lender in its discretion): (i) the Dow Jones Telerate Page 3750; (ii) the Reuters Screen LIBO Page; or (iii) such other index or source as the Lender may in its sole discretion select showing rates offered for United States dollar deposits in the London Interbank market.

(l) "Loan Agreement" means that certain Loan Agreement, dated as of July 31, 2003, by and between the Borrower and Bank of America, N.A., as amended on July 28, 2004 and September 7, 2004, as such Loan Agreement may be further amended, supplemented, modified or restated from time to time.

(m) "London Banking Day" means each day other than a Saturday, a Sunday or any holiday on which commercial banks in London, England are closed for business.

(n) "Person" means an individual, partnership, corporation, limited liability company, association, trust, unincorporated organization or any other entity or organization, including a government or agency or political subdivision thereof.

(o) "Subsidiary" means any corporation or other Person more than 50% of the outstanding ordinary voting shares or other equity interests of which is at the time directly or indirectly owned by the Borrower, by one or more of its Subsidiaries, or by the Borrower and one or more of its Subsidiaries.

14. Subordination. This Note is subject to that certain Subordination Agreement, dated as of the date hereof, between Lender and Bank of America, N.A., as the same may be amended, modified, supplemented or restated from time to time.

* * *

FIRST ADVANTAGE CORPORATION

By: _____

Name: John Lamson
Tile: Executive Vice President, Chief Financial Officer

Exhibit 10.5

EQUIPMENT SUBLEASE AGREEMENT

THIS EQUIPMENT SUBLEASE AGREEMENT (this **"Sublease Agreement"**) is made as of the [__] day of [_____], 2005, by and between FIRST AMERICAN REAL ESTATE SOLUTIONS, LLC, a California limited liability company (hereinafter referred to as **"Lessee"**) and [***insert FADV subsidiary that will hold CIG***] (hereinafter referred to as **"Sublessee"**).

GENERAL ELECTRIC CAPITAL CORPORATION, FOR ITSELF AND AS AGENT FOR CERTAIN PARTICIPANTS (hereinafter referred to as **"Lessor"**), by a Master Lease Financing Agreement dated as of December 28, 2000 (hereinafter referred to as the **"Agreement"**), leased to Lessee certain equipment described in the Schedules executed or to be executed pursuant to said Agreement. Capitalized terms used herein without definition shall have the meaning given them in the Agreement.

Lessee and Sublessee desire to enter into a sublease of a part of the equipment to Sublessee.

NOW, THEREFORE, in consideration of the sum of Ten Dollars ($10.00) in hand paid, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, and the mutual covenants, terms and conditions hereinafter contained, the parties hereby agree as follows:

1. Lessee hereby agrees to sublease to Sublessee, and Sublessee hereby agrees to sublease from Lessee, those certain items of equipment, personal property and other property, together with all components, parts, additions, accessions and attachments incorporated therein, now or hereafter leased to Lessee pursuant to the Agreement and described on the Schedules now or hereafter executed pursuant to the Agreement and specified in a Specification of Equipment for Sublease (all such property hereinafter collectively referred to as the **"Equipment"**), on the terms and conditions set forth in the Agreement and in the Schedules executed pursuant to said Agreement.

2. Sublessee agrees that it shall be bound by each and every covenant, term and condition that are applicable to Lessee contained in the Agreement and the applicable Schedules, and that it shall perform promptly as and when due all said covenants, terms and conditions. The term of this Sublease Agreement and the rental to be paid hereunder shall be the Term of the Agreement, and the Rent required to be paid under the Agreement, with respect to the Equipment. Payments under this Sublease Agreement shall be made to Lessee at the address specified pursuant to Section 9 hereof. Upon expiration of the term of this Sublease Agreement, the Equipment shall be returned to Lessee (or, if directed by Lessee, to Lessor) in accordance with the provisions of the Agreement.

3. Sublessee further agrees that: (a) Sublessee waives, and agrees that it will not assert against Lessor or any successor or assignee of Lessor, any defense, set-off, recoupment, claim or counterclaim which Sublessee may at any time have against Lessee for any reason whatsoever; (b) Lessor shall have no obligation to perform any of the duties of Lessee under this Sublease Agreement, including (but not limited to) payment of any taxes or other sums, furnishing of maintenance, repairs, replacements, service or insurance; (c) the Equipment, when subjected to Sublessee's use and control, will continue to be personal property under applicable

law at all times during the term of this Sublease Agreement, and Lessor or its designated employee(s) or agent(s) may inspect the Equipment at its location during normal business hours; (d) the Equipment shall not be used outside the Continental United States; and (e) Sublessee shall not sell, assign or further sublease any of its rights in and to the Equipment or under this Sublease Agreement.

4. Sublessee represents and warrants that: (a) Sublessee is a corporation duly organized and validly existing in good standing under the laws of the state of its incorporation. (b) The execution, delivery and performance of this Sublease Agreement: (1) have been duly authorized by all necessary corporate action on the part of Sublessee; (2) do not require the approval of any stockholders, trustee or holder of any obligations of Sublessee except such as have been duly obtained; and (3) do not and will not contravene any law, governmental rule, regulation or order now binding or result in the creation of any lien or encumbrance upon the property of Sublessee under any indenture, mortgage, contract or other agreement to which Sublessee is a party or by which it or its property is bound. (c) This Sublease Agreement constitutes the legal, valid and binding obligation of Sublessee enforceable against Sublessee in accordance with the terms hereof. (d) There are no pending actions or proceedings to which Sublessee is a party, and there are no other pending or threatened actions or proceedings of which Sublessee has knowledge, before any court, arbitrator or administrative agency, which, either individually or in the aggregate, would materially adversely affect the financial condition of Sublessee, or the ability of Sublessee to perform its obligations hereunder. Further, Sublessee is not in default under any obligation for the payment of borrowed money, for the deferred purchase price of property or for the payment of any rent which, either individually or in the aggregate, would have the same such effect. (e) Sublessee is an equipment user and not a broker or seller of equipment. Sublessee agrees that Lessor may rely upon the truth and accuracy of all representations and warranties made to Lessee by Sublessee in this Sublease Agreement to the same extent and effect as if such representations and warranties had been made directly to and for the benefit of Lessor.

5. Upon the occurrence of any event specified as a Default (as defined in the Agreement) by or with respect to Sublessee under this Sublease Agreement (to effectuate the foregoing, the provisions of Section 10 of the Lease are incorporated herein by this reference, together with all related definitions and ancillary provisions, mutatis mutandis, such that references to Lessee in such provisions shall refer to the Sublessee hereunder), Lessee shall have all rights and remedies available to the Lessor in the Agreement (excluding, however, the right to sell, lease or otherwise dispose of the Equipment).

6. Lessee further agrees that neither the sublease of the Equipment nor anything in this Sublease Agreement shall relieve Lessee of its obligations to Lessor under the Agreement and it shall remain primarily liable thereunder, and Lessor shall not be required to (a) proceed against Sublessee; (b) proceed against or exhaust any security held from Sublessee; or (c) pursue any other remedy in Lessor’s power whatsoever before proceeding against Lessee. Furthermore, Lessee acknowledges and agrees that a separate action or actions may be brought and prosecuted against Lessee whether an action is brought against Sublessee or whether Sublessee be joined in any such action or actions.

7. (a) WITHOUT THE PRIOR WRITTEN CONSENT OF LESSOR AND LESSEE, SUBLESSEE WILL NOT ASSIGN, TRANSFER OR ENCUMBER ANY OF ITS RIGHTS OR OBLIGATIONS HEREUNDER OR UNDER ANY SCHEDULE, OR ITS LEASEHOLD INTEREST, FURTHER SUBLET THE EQUIPMENT OR OTHERWISE PERMIT THE EQUIPMENT TO BE OPERATED OR USED BY, OR TO COME INTO OR REMAIN IN THE POSSESSION OF, ANYONE BUT SUBLESSEE. No assignment or further sublease, whether authorized in this Section or in violation of the terms hereof, shall relieve Sublessee of its obligations, and Sublessee shall remain primarily liable, hereunder and under each Schedule. Any unpermitted assignment, transfer, encumbrance, delegation or further sublease by Sublessee shall be void ab initio. (b) WITHOUT THE PRIOR WRITTEN CONSENT OF LESSOR, LESSEE WILL NOT ASSIGN, TRANSFER OR ENCUMBER ANY OF ITS RIGHTS OR OBLIGATIONS HEREUNDER. (c) Subject always to the foregoing, this Sublease shall inure to the benefit of, and is binding upon, the successors and permitted assigns of the parties hereto.

8. The parties agree that this Sublease Agreement is expressly subject and subordinate to Lessor's interest in and to the Equipment and to the Agreement and the rights of Lessor under the Agreement and that, upon the declaration by Lessor of a Default under the Agreement and written notice thereof to the parties by Lessor, at the sole discretion of Lessor as specified in such notice: (a) Sublessee shall make all payments then due or thereafter becoming due under this Sublease Agreement directly to Lessor; and/or (b) this Sublease Agreement shall be terminated and Lessor shall have all rights and remedies specified in the Agreement.

9. All notices and other communications hereunder shall be in writing, personally delivered, delivered by overnight courier service, sent by facsimile transmission (with confirmation of receipt), or sent by certified mail, return receipt requested, addressed to the other party at its respective address stated below the signature of such party or at such other address as such party shall from time to time designate in writing to the other party; and shall be effective from the date of receipt.

10. (a) This Sublease Agreement constitutes the entire agreement between the parties with respect to the subject matter hereof and shall not be amended or altered in any manner except by a document in writing executed by both parties. This Sublease Agreement may not be amended, and no waiver of any of the provisions hereof shall be effective, without the prior written consent of Lessor.

(b) Any provision of this Sublease Agreement which is prohibited or unenforceable in any jurisdiction shall, as to such jurisdiction, be ineffective to the extent of such prohibition or unenforceability without invalidating the remaining provisions hereof, and any such prohibition or unenforceability in any jurisdiction shall not invalidate or render unenforceable such provision in any other jurisdiction.

(c) SUBLESSEE HEREBY WAIVES TRIAL BY JURY IN ANY ACTION OR PROCEEDING TO WHICH SUBLESSEE AND/OR LESSEE MAY BE PARTIES ARISING OUT OF OR IN ANY WAY PERTAINING TO THIS SUBLEASE AGREEMENT. IT IS HEREBY AGREED AND UNDERSTOOD THAT THIS WAIVER CONSTITUTES A WAIVER OF TRIAL BY JURY OF ALL CLAIMS AGAINST ALL PARTIES TO SUCH ACTIONS OR PROCEEDINGS, INCLUDING CLAIMS AGAINST PARTIES WHO ARE

NOT PARTIES TO THIS SUBLEASE AGREEMENT. THIS WAIVER IS KNOWINGLY, WILLINGLY AND VOLUNTARILY MADE BY SUBLESSEE, AND LESSEE AND SUBLESSEE HEREBY ACKNOWLEDGE THAT NO REPRESENTATIONS OF FACT OR OPINION HAVE BEEN MADE BY ANY INDIVIDUAL TO INDUCE THIS WAIVER OF TRIAL BY JURY OR IN ANY WAY TO MODIFY OR NULLIFY ITS EFFECT. SUBLESSEE FURTHER ACKNOWLEDGES THAT IT HAS BEEN REPRESENTED IN THE SIGNING OF THIS SUBLEASE AGREEMENT AND IN THE MAKING OF THIS WAIVER BY LEGAL COUNSEL, SELECTED OF ITS OWN FREE WILL, AND THAT IT HAS HAD THE OPPORTUNITY TO DISCUSS THIS WAIVER WITH COUNSEL.

(d) THIS SUBLEASE AGREEMENT AND THE RIGHTS AND OBLIGATIONS OF THE PARTIES HEREUNDER SHALL IN ALL RESPECTS BE GOVERNED BY, AND CONSTRUED IN ACCORDANCE WITH, THE INTERNAL LAWS OF THE STATE OF NEW YORK (WITHOUT REGARD TO THE CONFLICT OF LAWS PRINCIPLES OF SUCH STATE), INCLUDING ALL MATTERS OF CONSTRUCTION, VALIDITY AND PERFORMANCE, REGARDLESS OF THE LOCATION OF THE EQUIPMENT. The parties agree that any action or proceeding arising out of or relating to this Sublease Agreement may be commenced in the United States District Court for the Southern District of New York and the parties irrevocably submit to the jurisdiction of such court and agree not to assert, by way of motion, as a defense or otherwise, in any such suit, action or proceeding, any claim that it is not personally subject to the jurisdiction of such court, that the suit, action or proceeding is brought in an inconvenient forum, that the venue of such suit, action or proceeding is improper, or that this Sublease Agreement or the subject matter hereof or the transaction contemplated hereby may not be enforced in or by such court. Each party agrees that a summons and complaint commencing an action or proceeding in any such court shall be properly served and shall confer personal jurisdiction if served personally or by certified mail to it at its address designated pursuant hereto, or as otherwise provided under the laws of the State of New York.

11. Sublessee hereby grants to Lessee a first priority security interest in all equipment (as such term is defined in the UCC) in which Sublessee shall from time to time acquire an ownership interest now or hereafter located at the Equipment Location and specified on the Specification of Equipment for Sublease executed pursuant hereto, together with all additions, attachments, accessions and accessories thereto whether or not furnished by the supplier of such equipment and any and all substitutions, replacements or exchanges therefor, together with all warranties with respect thereto, manuals and other books and records relating thereto, in each such case in which Sublessee shall from time to time acquire an ownership interest, together with Sublessee’s interest in all warranties with respect thereto, manuals and other books and records relating thereto, and any and all insurance and/or other proceeds (but without power of sale) of the property in and against which a security interest is granted, in order to secure the prompt payment of the Rent and all of the other amounts from time to time outstanding under and with respect to the Schedules, and the performance and observance by Lessee of all the agreements, covenants and provisions thereof (including, without limitation, all of the agreements, covenants and provisions of the Agreement that are incorporated therein). Sublessee acknowledges that it will enjoy a substantial economic benefit by virtue of the leasing of the Equipment by Lessor to Lessee pursuant to the Master Lease Agreement, by virtue of the use of such Equipment bySublessee permitted under this Equipment Sublease Agreement. Sublessee acknowledges and agrees that Lessee will assign to Lessor the security interests granted under this Section 11.

12. Lessee and Sublessee shall execute and deliver Uniform Commercial Code financing statements with respect to the Equipment in form and substance reasonably satisfactory to Lessor, as Lessor shall request from time to time in order to perfect more effectively the security interest of Lessor under the Agreement in the Equipment.

13. This Sublease Agreement may be executed in any number of counterparts, and by different parties hereto on separate counterparts or signature pages, each of which shall be deemed an original, but all of which constitute one and the same instrument, and this Sublease Agreement shall be binding on all of the parties hereto, even though such parties do not sign the same counterpart or signature page.

[REMAINDER OF THIS PAGE INTENTIONALLY LEFT BLANK]

IN WITNESS WHEREOF, the parties have caused this Equipment Sublease Agreement to be duly executed, as of the day and year first above written.

FIRST AMERICAN REAL ESTATE SOLUTIONS, LLC
Lessee

By: _____

Name: _____

Title: _____

12395 First American Way
Poway, CA 92064

[***insert FADV subsidiary that will hold CIG***]
Sublessee

By: _____

Name: _____

Title: _____

[One Progress Plaza, Suite 2400
St. Petersburg, Florida 33701]

THIS EQUIPMENT SUBLEASE AGREEMENT IS ACCEPTED BY LESSOR

GENERAL ELECTRIC CAPITAL CORPORATION,
FOR ITSELF AND AS AGENT FOR CERTAIN PARTICIPANTS

By: _____

Name: _____

Title: _____

ASSIGNMENT TO LESSOR

FIRST AMERICAN REAL ESTATE SOLUTIONS, LLC (**"Lessee"**) hereby assigns to GENERAL ELECTRIC CAPITAL CORPORATION, FOR ITSELF AND AS AGENT FOR CERTAIN PARTICIPANTS, all right, title and interest of Lessee in the foregoing Equipment Sublease Agreement and all rents and issues therefrom and all security interests granted by Sublessee to Lessee pursuant to the foregoing Equipment Sublease Agreement, as security for the performance by Lessee of its obligations pursuant to the Master Lease Financing Agreement dated as of December 28, 2000.

Manual execution hereunder acknowledges this to be the original executed Equipment Sublease Agreement, and that all other copies have been conspicuously marked **"COUNTERPART"**.

FIRST AMERICAN REAL ESTATE
SOLUTIONS, LLC
Lessee

By: _____

Name: _____

Title: _____

Receipt of this original counterpart is hereby acknowledged on this [__] day of [_____], 2005.

GENERAL ELECTRIC CAPITAL
CORPORATION,
FOR ITSELF AND AS AGENT FOR CERTAIN
PARTICIPANTS
as Lessor

By: _____

Name: _____

Title: _____

LOSANGELES 408977
(2K)

SPECIFICATION OF
EQUIPMENT FOR SUBLEASE

Pursuant to Equipment Sublease Agreement dated as of [_____], 2005

All Equipment described on Schedule A to Annex A of Equipment Schedule Nos. 1 and 2 as being used by First American CREDCO and located at the Equipment Location specified on the attached Schedule.

Date: [_____], 2005

FIRST AMERICAN REAL ESTATE
SOLUTIONS, LLC
Lessee

By: _____

Name: _____

Title: _____

[*insert FADV subsidiary that will hold CIG*]
Sublessee

By: _____

Name: _____

Title: _____

SCHEDULE TO SPECIFICATION OF
EQUIPMENT FOR SUBLEASE

Equipment Location:

City	County	State
Poway	San Diego	CA
Uniondale	Nassau	NY
Portland	Multnomah	OR

Exhibit 10.6

CREDIT AGREEMENT

Dated as of September 28, 2005

among

FIRST ADVANTAGE CORPORATION,

as the Borrower,

BANK OF AMERICA, N.A.,

as Administrative Agent, Swing Line Lender

and

L/C Issuer,

LASALLE BANK NATIONAL ASSOCIATION,

as Syndication Agent,

WACHOVIA BANK, NATIONAL ASSOCIATION

and

SUNTRUST BANK,

as Co-Documentation Agents

and

The Other Lenders Party Hereto

BANC OF AMERICA SECURITIES LLC,

as

Sole Lead Arranger and Sole Book Manager

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CREDIT AGREEMENT

This CREDIT AGREEMENT ("Agreement") is entered into as of September 28, 2005, among FIRST ADVANTAGE CORPORATION, a Delaware corporation (the "Borrower"), each lender from time to time party hereto (collectively, the "Lenders" and individually, a "Lender"), LASALLE BANK NATIONAL ASSOCIATION, as Syndication Agent, WACHOVIA BANK, NATIONAL ASSOCIATION and SUNTRUST BANK, as Co-Documentation Agents and BANK OF AMERICA, N.A., as Administrative Agent, Swing Line Lender and L/C Issuer.

WITNESSETH:

WHEREAS, the Borrower has requested that the Lenders provide a revolving credit facility, and the Lenders are willing to do so on the terms and conditions set forth herein;

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

ARTICLE I
DEFINITIONS AND ACCOUNTING TERMS

1.01 Defined Terms. As used in this Agreement, the following terms shall have the meanings set forth below:

"Acquisition", by any Person, means the purchase or acquisition in a single transaction or a series of transactions by any such Person, individually or, together with its Affiliates, of (a) any Equity Interest of another Person (other than a Loan Party) which are sufficient such that such Person becomes a direct or indirect Subsidiary of the Borrower or (b) all or a substantial portion of the Property of another Person, including, without limitation, all or a substantial portion of the property comprising a division, unit or line of business (other than a Loan Party), whether involving a merger or consolidation with such other Person. "Acquire" has a meaning correlative thereto.

"Acquisition Agreement" means the Amended and Restated Master Transfer Agreement, dated as of June 20, 2005, among the Borrower and the Seller, as the same may be amended, modified or supplemented from time to time in accordance with the provisions thereof and of this Agreement.

"Acquisition Documents" means the Acquisition Agreement, including all exhibits and schedules thereto, and all other agreements, documents and instruments relating to the Purchase, in each case as the same may be amended, modified or supplemented from time to time in accordance with the provisions thereof and of this Agreement.

"Administrative Agent" means Bank of America in its capacity as administrative agent under any of the Loan Documents, or any successor administrative agent.

"Administrative Agent's Office" means the Administrative Agent's address and, as appropriate, account as set forth on Schedule 10.02, or such other address or account as the Administrative Agent may from time to time notify to the Borrower and the Lenders.

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

"Affiliate" means, with respect to any Person, another Person that directly, or indirectly through one or more intermediaries, Controls or is Controlled by or is under common Control with the Person specified.

"Aggregate Commitments" means the Commitments of all the Lenders.

"Agreement" means this Credit Agreement, as amended, amended and restated, supplemented or otherwise modified from time to time.

"Applicable Percentage" means with respect to any Lender at any time, the percentage (carried out to the ninth decimal place) of the Aggregate Commitments represented by such Lender's Commitment at such time. If the commitment of each Lender to make Loans and the obligation of the L/C Issuer to make L/C Credit Extensions have been terminated pursuant to Section 8.02 or if the Aggregate Commitments have expired, then the Applicable Percentage of each Lender shall be determined based on the Applicable Percentage of such Lender most recently in effect, giving effect to any subsequent assignments. The initial Applicable Percentage of each Lender is set forth opposite the name of such Lender on Schedule 2.01 or in the Assignment and Assumption pursuant to which such Lender becomes a party hereto, as applicable.

"Applicable Rate" means, from time to time, the following percentages per annum, based upon the Consolidated Leverage Ratio as set forth in the most recent Compliance Certificate received by the Administrative Agent pursuant to Section 6.02(b):

Pricing Level	Consolidated Leverage Ratio	Eurodollar Rate Revolving Loans and Letters of Credit	Commitment Fees
I	≥2.75 to 1.0	1.75%	0.40%
II	<2.75 to 1.0 but ≥ 2.25 to 1.0	1.50%	0.35%
III	< 2.25 to 1.0 but 3 1.50 to 1.0	1.375%	0.30%
IV	<1.50 to 1.0 but 3 0.75 to 1.0	1.25%	0.25%
V	< 0.75 to 1.0	1.125%	0.20%

Any increase or decrease in the Applicable Rate resulting from a change in the Consolidated Leverage Ratio shall become effective as of the third Business Day immediately following the date a Compliance Certificate is delivered pursuant to Section 6.02(b); provided, however, that if a Compliance Certificate is not delivered when due in accordance with such Section 6.02(b), then Pricing Level I will be applicable until the date five Business Days after the appropriate Compliance Certificate is delivered, whereupon the Applicable Rate shall be adjusted based on the information contained in the Compliance Certificate. The Applicable Rate in effect during the period from the Closing Date until the initial quarterly Compliance Certificate is delivered shall be determined based upon Pricing Level IV.

"Approved Fund" means any Fund that is administered or managed by (a) a Lender, (b) an Affiliate of a Lender or (c) an entity or an Affiliate of an entity that administers or manages a Lender.

"Arranger" means Banc of America Securities, in its capacity as sole lead arranger and sole book manager.

"Assignee Group" means two or more Eligible Assignees that are Affiliates of one another or two or more Approved Funds managed by the same investment advisor.

"Assignment and Assumption" means an assignment and assumption entered into by a Lender and an Eligible Assignee (with the consent of any party whose consent is required by Section 10.06(b), and accepted by the Administrative Agent, in substantially the form of Exhibit E or any other form approved by the Administrative Agent.

"Attributable Indebtedness" means, on any date, (a) in respect of any Capitalized Lease of any Person, the capitalized amount thereof that would appear on a balance sheet of such Person prepared as of such date in accordance with GAAP, and (b) in respect of any Off-Balance Sheet Obligation, the capitalized amount of the remaining lease payments under the relevant lease that would appear on a balance sheet of such Person prepared as of such date in accordance with GAAP if such lease were accounted for as a Capitalized Lease.

"Audited Financial Statements" means the audited consolidated balance sheet of the Borrower and its Subsidiaries for the fiscal years ended December 31, 2004 and December 31, 2003, and the related consolidated statements of income or operations, shareholders' equity and cash flows for each fiscal year of the Borrower and its Subsidiaries, including the notes thereto.

"Availability Period" means the period from and including the Closing Date to the earliest of (a) the Maturity Date, (b) the date of termination of the Aggregate Commitments pursuant to Section 2.06, and (c) the date of termination of the Commitment of each Lender to make Loans and of the obligation of the L/C Issuer to make L/C Credit Extensions pursuant to Section 8.02.

"Bank of America" means Bank of America, N.A. and its successors.

"Banc of America Securities" means Banc of America Securities LLC and its successors.

"Base Rate" means for any day a fluctuating rate per annum equal to the higher of (a) the Federal Funds Rate plus 1/2 of 1% and (b) the rate of interest in effect for such day as publicly announced from time to time by Bank of America as its "prime rate." The "prime rate" is a rate set by Bank of America based upon various factors including Bank of America'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 rate announced by Bank of America shall take effect at the opening of business on the day specified in the public announcement of such change.

"Base Rate Loan" means a Loan that bears interest based on the Base Rate.

"Borrower" has the meaning specified in the introductory paragraph hereto.

"Borrower Materials" has the meaning specified in Section 6.02.

"Borrowing" means a borrowing consisting of simultaneous Loans of the same Type and, in the case of Eurodollar Rate Loans, having the same Interest Period made by each of the Lenders pursuant to Section 2.01 or a Swing Line Borrowing, as the context may require.

"Business Day" means any day other than a Saturday, Sunday or other day on which commercial banks are authorized to close under the Laws of, or are in fact closed in, the state where the Administrative Agent's Office is located and, if such day relates to any Eurodollar Rate Loan, means any such day on which dealings in Dollar deposits are conducted by and between banks in the London interbank eurodollar market.

"Capital Assets" means, with respect to any Person, all equipment, fixed assets and real property or improvements of such Person, or replacements or substitutions therefor or additions thereto, that, in accordance with GAAP, have been or should be reflected as additions to property, plant or equipment on the balance sheet of such Person or that have a useful life of more than one year.

"Capitalized Lease" means, as applied to any Person, any lease of any property (whether real, personal or mixed) by that Person as lessee which in accordance with GAAP, is or should be accounted for, as a capital lease on the balance sheet of such Person.

"Cash Collateral" and "Cash Collateralize" has the meaning specified in Section 2.03(g).

"Cash Management Bank" means any party to a Cash Management Services Agreement with the Borrower or any of its Subsidiaries which party was a Lender or an Affiliate of a Lender under this Agreement at the time it entered into such Cash Management Services Agreement.

"Cash Management Services Agreement" means any agreement to provide management services, including treasury, depository, overdraft, credit or debit card, electronic funds transfer and other cash management services that is entered into by and between a Loan Party and any Cash Management Bank.

"Change in Law" means the occurrence, after the date of this Agreement, of any of the following: (a) the adoption or taking effect of any law, rule, regulation or treaty, (b) any change in any law, rule, regulation or treaty or in the administration, interpretation or application thereof by any Governmental Authority or (c) the making or issuance of any request, guideline or directive (whether or not having the force of law) by any Governmental Authority.

"Change of Control" means, with respect to any Person, an event or series of events by which:

(a) any "person" or "group" (as such terms are used in Sections 13(d) and 14(d) of the Securities Exchange Act of 1934, but excluding any employee benefit plan

of such person or its subsidiaries, and any person or entity acting in its capacity as trustee, agent or other fiduciary or administrator of any such plan), other than the Permitted Holders, becomes the "beneficial owner" (as defined in Rules 13d-3 and 13d-5 under the Securities Exchange Act of 1934, except that a person or group shall be deemed to have "beneficial ownership" of all securities that such person or group has the right to acquire (such right, an "option right"), whether such right is exercisable immediately or only after the passage of time), directly or indirectly, of 35% or more of the Total Voting Power of the Borrower; or

(b) during any period of twelve (12) consecutive months, a majority of the members of the board of directors or other equivalent governing body of the Borrower cease to be composed of individuals (i) who were members of that board or equivalent governing body on the first day of such period, (ii) whose election or nomination to that board or equivalent governing body was approved by individuals referred to in clause (i) above constituting at the time of such election or nomination at least a majority of that board or equivalent governing body, (iii) whose election or nomination to that board or other equivalent governing body was approved by individuals referred to in clauses (i) and (ii) above constituting at the time of such election or nomination at least a majority of that board or equivalent governing body (excluding, in the case of both clause (ii) and clause (iii), any individual whose initial nomination for, or assumption of office as, a member of that board or equivalent governing body occurs as a result of an actual or threatened solicitation of proxies or consents for the election or removal of one or more directors by any Person or group other than a solicitation for the election of one or more directors by or on behalf of the board of directors) or (iv) who were nominated and elected by the Permitted Holders; or

(c) any Person or two or more Persons acting in concert, other than the Permitted Holders, shall have acquired by contract or otherwise, or shall have entered into a contract or arrangement that, upon consummation thereof, will result in its or their acquisition of the power to exercise, directly or indirectly, a controlling influence over the management or policies of the Borrower, or control over the equity securities of the Borrower entitled to vote for members of the board of directors or equivalent governing body of the Borrower on a fully-diluted basis (and taking into account all such securities that such Person or group has the right to acquire pursuant to any option right) representing 35% or more of the combined voting power of such securities.

"Closing Date" means the first date all the conditions precedent in Section 4.01 are satisfied or waived in accordance with Section 4.01 (or, in the case of Section 4.01(b), waived by the Person entitled to receive the applicable payment).

"Code" means the Internal Revenue Code of 1986.

"Collateral" means all the "Collateral" referred to in the Collateral Documents and any other assets and property that are or are intended under the terms of the Collateral Documents to be subject to Liens in favor of the Administrative Agent for the benefit of the Secured Parties.

"Collateral Documents" means, collectively, the Security Agreement, the Pledge Agreement and any other security agreements, pledge agreements or similar instruments delivered to the Administrative Agent as collateral agent from time to time pursuant to Sections 6.12 and 6.13, and each other agreement, instrument or document that creates or purports to create a Lien in favor of the Administrative Agent for the benefit of the Secured Parties.

"Commitment" means, as to each Lender, its obligation to (a) make Loans to the Borrower pursuant to Section 2.01, (b) purchase participations in L/C Obligations, and (c) purchase participations in Swing Line Loans, in an aggregate principal amount at any one time outstanding not to exceed the amount set forth opposite such Lender's name on Schedule 2.01 or in the Assignment and Assumption pursuant to which such Lender becomes a party hereto, as applicable, as such amount may be adjusted from time to time in accordance with this Agreement.

"Compliance Certificate" means a certificate substantially in the form of Exhibit D hereto.

"Consolidated Capital Expenditures" means, for any period for the Borrower and its Subsidiaries determined on a consolidated basis, without duplication (a) all expenditures made directly or indirectly during such period for Capital Assets (whether paid in cash or other consideration or accrued as a liability and including, without limitation, all expenditures for maintenance and repairs which are required, in accordance with GAAP, to be capitalized on the books of such Person) and (b) solely to the extent not otherwise included in clause (a) of this definition, the aggregate principal amount of all Indebtedness assumed or incurred during such period in connection with any such expenditures for Capital Assets. For purposes of this definition, (i) Permitted Acquisitions shall not be included in Consolidated Capital Expenditures, and (ii) the purchase price of equipment that is purchased simultaneously with the trade-in of existing equipment or with insurance proceeds shall be included in Consolidated Capital Expenditures only to the extent of the gross amount by which such purchase price exceeds the credit granted by the seller of such equipment for the equipment being traded in at such time or the amount of such insurance proceeds, as the case may be.

"Consolidated Cash Interest Charges" means for any period for the Borrower and its Subsidiaries determined on a consolidated basis, Consolidated Interest Charges for such period; provided that all non-cash interest expense shall be excluded.

"Consolidated Cash Taxes" means, for any period for the Borrower and its Subsidiaries determined on a consolidated basis, the aggregate amount of all taxes of such Person, determined on a consolidated basis to the extent the same are paid in cash by such Person during such period.

"Consolidated EBITDA" means, for any period, for the Borrower and its Subsidiaries determined on a consolidated basis, an amount equal to Consolidated Net Income for such period, plus (a) the following to the extent deducted in calculating such Consolidated Net Income: (i) Consolidated Interest Charges for such period; (ii) the provision for Federal, state, local and foreign income taxes for such period; (iii) depreciation and amortization expense*;* and (iv) other non-recurring expenses reducing such Consolidated Net Income which do not

represent a cash item in such period or any future period and minus (b) the following to the extent included in calculating such Consolidated Net Income: (i) Federal, state, local and foreign income tax credits for such period and (ii) all non-cash items increasing Consolidated Net Income for such period.

"Consolidated EBITDAR" means, for any period, for the Borrower and its Subsidiaries determined on a consolidated basis, Consolidated EBITDA for such period, plus, to the extent deducted in calculating Consolidated Net Income for such period, Rental Expense for such period.

"Consolidated Fixed Charge Coverage Ratio" means, as of any period, the ratio of (a) Consolidated EBITDAR, minus Consolidated Cash Taxes and Consolidated Capital Expenditures for such period (other than any thereof financed by Indebtedness), to (b) Consolidated Fixed Charges for such period.

"Consolidated Fixed Charges" means, for any period for the Borrower and its Subsidiaries on a consolidated basis, the sum of (a) Consolidated Cash Interest Charges for such period plus (b) Consolidated Scheduled Debt Payments for such period plus (c) Rental Expense for such period plus (d) Restricted Payments during such period.

"Consolidated Funded Indebtedness" means, for the Borrower and its Subsidiaries determined on a consolidated basis, as of any date of determination, the sum of (a) the outstanding principal amount of all obligations, whether current or long-term, for borrowed money (including Obligations hereunder) and all obligations evidenced by bonds, debentures, notes, loan agreements or other similar instruments, (b) all purchase money Indebtedness (except as provided in clause (d) below), (c) all direct obligations arising under letters of credit (including standby and commercial), bankers' acceptances, bank guaranties, surety bonds and similar instruments, (d) all obligations in respect of the deferred purchase price of property or services (other than trade accounts payable in the ordinary course of business and, except those being contested in good faith, not past due more than 60 days after the due date on which each such trade payable or account payable was created), (e) Attributable Indebtedness in respect of Capitalized Leases and Off-Balance Sheet Obligations, (f) without duplication, all Guarantees with respect to outstanding Indebtedness of the types specified in clauses (a) through (e) above of Persons other than the Borrower or any Subsidiary, and (g) all Indebtedness of the types referred to in clauses (a) through (f) above of any partnership or joint venture (other than a joint venture that is itself a corporation or limited liability company) in which the Borrower or a Subsidiary is a general partner or joint venturer, unless such Indebtedness is expressly made non-recourse to the Borrower or any such Subsidiary.

"Consolidated Interest Charges" means, for any period, for the Borrower and its Subsidiaries determined on a consolidated basis, the sum of (a) all interest, premium payments, debt discount, fees, charges and related expenses in connection with Indebtedness (including capitalized interest), in each case to the extent treated as interest in accordance with GAAP, and (b) the portion of rent expense with respect to such period under Capitalized Leases that is treated as interest in accordance with GAAP.

"Consolidated Leverage Ratio" means, as of any date of determination, the ratio of (a) Consolidated Funded Indebtedness as of such date to (b) Consolidated EBITDA for the period of the four fiscal quarters most recently ended.

"Consolidated Net Income" means, for any period, for the Borrower and the Subsidiaries on a consolidated basis, the net income (excluding extraordinary gains and extraordinary losses) for that period.

"Consolidated Parties" means the Borrower and each of its Subsidiaries (regardless of whether or not consolidated with the Borrower for purposes of GAAP), collectively, and "Consolidated Party" means any one of them.

"Consolidated Scheduled Debt Payments" means, for any period for the Borrower and its Subsidiaries determined on a consolidated basis, the sum of all scheduled payments of principal on Consolidated Funded Indebtedness (including, without limitation, the principal component of Capitalized Leases paid or payable during such period, but excluding payments due on Loans during such period); provided, that, Consolidated Scheduled Debt Payments for any period shall not include voluntary prepayments of Consolidated Funded Indebtedness or mandatory prepayments of Consolidated Funded Indebtedness.

"Contractual Obligation" means, as to any Person, any provision of any security issued by such Person or of any agreement, instrument or other undertaking to which such Person is a party or by which it or any of its property is bound.

"Control" means the possession, directly or indirectly, of the power to direct or cause the direction of the management or policies of a Person, whether through the ability to exercise voting power, by contract or otherwise. "Controlling" and "Controlled" have meanings correlative thereto.

"Credit Extension" means each of the following: (a) a Borrowing and (b) an L/C Credit Extension.

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

"Default" means any event or condition that constitutes an Event of Default or that, with the giving of any notice, the passage of time, or both, would be an Event of Default.

"Default Rate" means an interest rate equal to (a) in the case of Eurodollar Rate Loans, the sum of (i) the Eurodollar Rate for such Loans plus (ii) the Applicable Rate applicable to such Loans, plus (iii) 2% per annum, (b) in the case of the Letter of Credit Fees, a rate equal to (i) the Applicable Rate plus (ii) 2% per annum and (c) in the case of Base Rate Loans and for all other Obligations, the sum of (i) the Base Rate for Base Rate Loans plus (ii) 2% per annum.

"Defaulting Lender" means any Lender that (a) has failed to fund any portion of a Borrowing or participations in L/C Obligations or participations in Swing Line Loans required to be funded by it hereunder within one Business Day of the date required to be funded by it hereunder, (b) has otherwise failed to pay over to the Administrative Agent or any other Lender any other amount required to be paid by it hereunder within one Business Day of the date when due, unless the subject of a good faith dispute, or (c) has been deemed insolvent or become the subject of a bankruptcy or insolvency proceeding.

"Disposition" or "Dispose" means the sale, transfer, license, lease or other disposition (including any sale and leaseback transaction) of any property by any Person, including any sale, assignment, transfer or other disposal, with or without recourse, of any notes issued by any other Person or accounts receivable or any rights and claims associated therewith or any capital stock of, or other Equity Interests in, any other Person; provided that the foregoing shall not be deemed to imply any such disposition is permitted under this Agreement.

"Dollar" and "$" mean lawful money of the United States.

"Domestic Subsidiary" means any Subsidiary that is organized under the Laws of any political subdivision of the United States.

"Eligible Assignee" means (a) a Lender; (b) an Affiliate of a Lender; (c) an Approved Fund; and (d) any other Person (other than a natural person) approved by (i) the Administrative Agent, the L/C Issuer and the Swing Line Lender, and (ii) unless an Event of Default has occurred and is continuing, the Borrower (each such approval not to be unreasonably withheld or delayed); provided that notwithstanding the foregoing, "Eligible Assignee" shall not include the Borrower or any of the Borrower's Affiliates or Subsidiaries.

"Environmental Laws" means any and all Federal, state, local, and foreign statutes, laws, regulations, ordinances, rules, judgments, orders, decrees, permits, concessions, grants, franchises, licenses, agreements or governmental restrictions relating to pollution and the protection of the environment or the release of any materials into the environment, including those related to hazardous substances or wastes, air emissions and discharges to waste or public systems.

"Environmental Liability" means any liability, contingent or otherwise (including any liability for damages, costs of environmental remediation, fines, penalties or indemnities), of the Borrower, any other Loan Party or any of their respective Subsidiaries directly or indirectly resulting from or based upon (a) violation of any Environmental Law, (b) the generation, use, handling, transportation, storage, treatment or disposal of any Hazardous Materials, (c) exposure to any Hazardous Materials, (d) the release or threatened release of any Hazardous Materials into the environment or (e) any contract, agreement or other consensual arrangement pursuant to which liability is assumed or imposed with respect to any of the foregoing.

"Equity Interests" means, with respect to any Person, all of the shares of capital stock of (or other ownership or profit interests in) such Person, all of the warrants, options or other rights for the purchase or acquisition from such Person of shares of capital stock of (or other ownership or profit interests in) such Person, all of the securities convertible into or exchangeable for shares

of capital stock of (or other ownership or profit interests in) such Person or warrants, rights or options for the purchase or acquisition from such Person of such shares (or such other interests), and all of the other ownership or profit interests in such Person (including partnership, member or trust interests therein), whether voting or nonvoting, and whether or not such shares, warrants, options, rights or other interests are outstanding on any date of determination.

"ERISA" means the Employee Retirement Income Security Act of 1974.

"ERISA Affiliate" means any trade or business (whether or not incorporated) under common control with the Borrower within the meaning of Section 414(b) or (c) of the Code (and Sections 414(m) and (o) of the Code for purposes of provisions relating to Section 412 of the Code).

"ERISA Event" means (a) a Reportable Event with respect to a Pension Plan; (b) a withdrawal by the Borrower or any ERISA Affiliate from a Pension Plan subject to Section 4063 of ERISA during a plan year in which it was a substantial employer (as defined in Section 4001(a)(2) of ERISA) or a cessation of operations that is treated as such a withdrawal under Section 4062(e) of ERISA; (c) a complete or partial withdrawal by the Borrower or any ERISA Affiliate from a Multiemployer Plan or notification that a Multiemployer Plan is in reorganization; (d) the filing of a notice of intent to terminate, the treatment of a Plan amendment as a termination under Sections 4041 or 4041A of ERISA, or the commencement of proceedings by the PBGC to terminate a Pension Plan or Multiemployer Plan; (e) an event or condition which constitutes grounds under Section 4042 of ERISA for the termination of, or the appointment of a trustee to administer, any Pension Plan or Multiemployer Plan; or (f) the imposition of any liability under Title IV of ERISA, other than for PBGC premiums due but not delinquent under Section 4007 of ERISA, upon the Borrower or any ERISA Affiliate.

"Eurodollar Rate" means, for any Interest Period with respect to a Eurodollar Rate Loan, the rate per annum equal to the British Bankers Association LIBOR Rate ("BBA LIBOR"), as published by Reuters (or other commercially available source providing quotations of BBA LIBOR as designated by the Administrative Agent from time to time) at approximately 11:00 a.m., London time, two Business Days prior to the commencement of such Interest Period, for Dollar deposits (for delivery on the first day of such Interest Period) with a term equivalent to such Interest Period. If such rate is not available at such time for any reason, then the "Eurodollar Rate" for such Interest Period shall be the rate per annum determined by the Administrative Agent to be the rate at which deposits in Dollars for delivery on the first day of such Interest Period in same day funds in the approximate amount of the Eurodollar Rate Loan being made, continued or converted by Bank of America and with a term equivalent to such Interest Period would be offered by Bank of America's London Branch to major banks in the London interbank eurodollar market at their request at approximately 11:00 a.m. (London time) two Business Days prior to the commencement of such Interest Period.

"Eurodollar Rate Loan" means a Loan that bears interest at a rate based on the Eurodollar Rate.

"Event of Default" has the meaning specified in Section 8.01.

"Excluded Taxes" means, with respect to the Administrative Agent, any Lender, the L/C Issuer or any other recipient of any payment to be made by or on account of any obligation of the Borrower hereunder, (a) taxes imposed on or measured by its overall net income (however denominated), and franchise taxes imposed on it (in lieu of net income taxes), by the jurisdiction (or any political subdivision thereof) under the laws of which such recipient is organized or in which its principal office is located or, in the case of any Lender, in which its applicable Lending Office is located, (b) any branch profits taxes imposed by the United States or any similar tax imposed by any other jurisdiction in which the Borrower is located and (c) in the case of a Foreign Lender (other than an assignee pursuant to a request by the Borrower under Section 10.13), any withholding tax that is imposed on amounts payable to such Foreign Lender at the time such Foreign Lender becomes a party hereto (or designates a new Lending Office) or is attributable to such Foreign Lender's failure or inability (other than as a result of a Change in Law) to comply with Section 3.01(e), except to the extent that such Foreign Lender (or its assignor, if any) was entitled, at the time of designation of a new Lending Office (or assignment), to receive additional amounts from the Borrower with respect to such withholding tax pursuant to Section 3.01(a).

"Existing Credit Agreements" means (i) the Loan Agreement, dated as of July 31, 2003, by and between the Borrower, doing business in Florida as First Advantage Holding, Inc. and Bank of America, N.A., as amended and (ii) the Loan Agreement, dated as of March 18, 2004 by and between the Borrower, doing business in Florida as First Advantage Holding, Inc. and Bank of America, N.A., as amended.

"Existing Letters of Credit" means (i) letter of credit #7413194 issued by Bank of America, N.A. in the face amount of $337,433 for the benefit of BP Gude and expiring March 31, 2006 and (ii) letter of credit #68006061 issued by Bank of America, N.A. in the face amount of $102,000 for the benefit of Phoenix Plaxs and expiring April 22, 2006.

"Existing Subordinated Debt" means the Indebtedness listed on Schedule 1.01 hereto under the heading "Existing Subordinated Debt."

"Federal Funds Rate" means, for any day, the rate per annum equal to the weighted average of the rates on overnight Federal funds transactions with members of the Federal Reserve System arranged by Federal funds brokers on such day, as published by the Federal Reserve Bank of New York on the Business Day next succeeding such day; provided that (a) if such day is not a Business Day, the Federal Funds Rate for such day shall be such rate on such transactions on the next preceding Business Day as so published on the next succeeding Business Day, and (b) if no such rate is so published on such next succeeding Business Day, the Federal Funds Rate for such day shall be the average rate (rounded upward, if necessary, to a whole multiple of 1/100 of 1%) charged to Bank of America on such day on such transactions as determined by the Administrative Agent.

"Fee Letter" means the fee letter agreement, dated July 6, 2005, among the Borrower, the Administrative Agent and the Arranger.

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

"Foreign Subsidiary" means a Subsidiary that is not organized under the laws of a political subdivision of the United States or a state thereof.

"FRB" means the Board of Governors of the Federal Reserve System of the United States.

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

"GAAP" means generally accepted accounting principles in the United States set forth in the opinions and pronouncements of the Accounting Principles Board and the American Institute of Certified Public Accountants and statements and pronouncements of the Financial Accounting Standards Board or such other principles as may be approved by a significant segment of the accounting profession in the United States, that are applicable to the circumstances as of the date of determination, consistently applied.

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

"Granting Lender" has the meaning specified in Section 10.06(h).

"Guarantors" means (i) each wholly-owned Domestic Subsidiary of the Borrower on the Closing Date, (ii) to the extent no material adverse tax consequences would result, each Foreign Subsidiary of the Borrower on the Closing Date and (iii) each other Subsidiary of the Borrower that joins as a Guarantor pursuant to Section 6.12, together with their successors and permitted assigns.

"Guaranty" means the Guaranty made by the Guarantors in favor of the Administrative Agent on behalf of the Lenders, substantially in the form of Exhibit F.

"Guarantee" means, as to any Person, (a) any obligation, contingent or otherwise, of such Person guaranteeing or having the economic effect of guaranteeing any Indebtedness or other obligation payable or performable by another Person (the "primary obligor") in any manner, whether directly or indirectly, and including any obligation of such Person, direct or indirect, (i) to purchase or pay (or advance or supply funds for the purchase or payment of) such Indebtedness or other obligation, (ii) to purchase or lease property, securities or services for the purpose of assuring the obligee in respect of such Indebtedness or other obligation of the payment or performance of such Indebtedness or other obligation, (iii) to maintain working capital, equity capital or any other financial statement condition or liquidity or level of income or cash flow of the primary obligor so as to enable the primary obligor to pay such Indebtedness or

other obligation, or (iv) entered into for the purpose of assuring in any other manner the obligee in respect of such Indebtedness or other obligation of the payment or performance thereof or to protect such obligee against loss in respect thereof (in whole or in part), or (b) any Lien on any assets of such Person securing any Indebtedness or other obligation of any other Person, whether or not such Indebtedness or other obligation is assumed by such Person (or any right, contingent or otherwise, of any holder of such Indebtedness to obtain any such Lien). The amount of any Guarantee shall be deemed to be an amount equal to the stated or determinable amount of the related primary obligation, or portion thereof, in respect of which such Guarantee is made or, if not stated or determinable, the maximum reasonably anticipated liability in respect thereof as determined by the guaranteeing Person in good faith. The term "Guarantee" as a verb has a corresponding meaning.

"Hazardous Materials" means all explosive or radioactive substances or wastes and all hazardous or toxic substances, wastes or other pollutants, including petroleum or petroleum distillates, asbestos or asbestos-containing materials, polychlorinated biphenyls, radon gas, infectious or medical wastes and all other substances or wastes of any nature regulated pursuant to any Environmental Law.

"Honor Date" has the meaning specified in Section 2.03(c)(i).

"Increase Effective Date" has the meaning specified in Section 2.14(d).

"Indebtedness" means, as to any Person at a particular time, without duplication, all of the following, whether or not included as indebtedness or liabilities in accordance with GAAP:

(a) all obligations of such Person for borrowed money and all obligations of such Person evidenced by bonds, debentures, notes, loan agreements or other similar instruments;

(b) all direct or contingent obligations of such Person arising under letters of credit (including standby and commercial), bankers' acceptances, bank guaranties, surety bonds and similar instruments;

(c) net obligations of such Person under any Swap Contract;

(d) all obligations of such Person to pay the deferred purchase price of property or services (other than trade accounts payable in the ordinary course of business and, in each case, not past due for more than 60 days after the date on which such trade account payable was created);

(e) indebtedness (excluding prepaid interest thereon) secured by a Lien on property owned or being purchased by such Person (including indebtedness arising under conditional sales or other title retention agreements), whether or not such indebtedness shall have been assumed by such Person or is limited in recourse;

(f) Capitalized Leases and Off-Balance Sheet Obligations;

(g) all obligations of such Person to purchase, redeem, retire, defease or otherwise make any payment in respect of any Equity Interest in such Person or any other Person, valued, in the case of a redeemable preferred interest, at the greater of its voluntary or involuntary liquidation preference plus accrued and unpaid dividends; and ;

(h) all Indebtedness in respect of any of the foregoing of another Person secured by (or for which the holder of such Indebtedness has an existing right, contingent or otherwise to be secured by) any Lien on the property, including, without limitation, accounts and contract rights owned by such Person, even though such Person has not assumed or become liable for such Indebtedness; and

(i) all Guarantees of such Person in respect of any of the foregoing.

For all purposes hereof, the Indebtedness of any Person shall include the Indebtedness of any partnership or joint venture (other than a joint venture that is itself a corporation or limited liability company) in which such Person is a general partner or a joint venturer, unless such Indebtedness is expressly made non-recourse to such Person. The amount of any net obligation under any Swap Contract on any date shall be deemed to be the Swap Termination Value thereof as of such date. The amount of any Capitalized Lease or Off-Balance Sheet Obligation as of any date shall be deemed to be the amount of Attributable Indebtedness in respect thereof as of such date.

"Indemnified Taxes" means Taxes other than Excluded Taxes.

"Indemnitees" has the meaning specified in Section 10.04(b).

"Information" has the meaning specified in Section 10.07.

"Intercompany Notes" means the promissory notes issued by the Borrower and the Subsidiaries, substantially in the form of Exhibit A to the Pledge Agreement.

"Interest Payment Date" means, (a) as to any Eurodollar Rate Loan, the last day of each Interest Period applicable to such Loan and the Maturity Date; provided, however, that if any Interest Period for a Eurodollar Rate Loan exceeds three months, the respective dates that fall every three months after the beginning of such Interest Period shall also be Interest Payment Dates; and (b) as to any Base Rate Loan (including a Swing Line Loan), the last Business Day of each March, June, September and December and the Maturity Date.

"Interest Period" means, as to each Eurodollar Rate Loan, the period commencing on the date such Eurodollar Rate Loan is disbursed or converted to or continued as a Eurodollar Rate Loan and ending on the date one, two, three or six months thereafter, as selected by the Borrower in its Loan Notice; provided that:

(i) any Interest Period that would otherwise end on a day that is not a Business Day shall be extended to the next succeeding Business Day, in the case of a Eurodollar Rate Loan, unless such Business Day falls in another calendar month, in which case such Interest Period shall end on the immediately preceding Business Day;

(ii) any Interest Period pertaining to a Eurodollar Rate Loan that begins on the last Business Day of a calendar month (or on a day for which there is no numerically corresponding day in the calendar month at the end of such Interest Period) shall end on the last Business Day of the calendar month at the end of such Interest Period; and

(iii) no Interest Period shall extend beyond the Maturity Date for the applicable Loan.

"Internal Control Event" means a material weakness in, or fraud that involves management or other employees who have a significant role in, the Borrower's internal controls over financial reporting, in each case as described in the Securities Laws.

"Investment" means, as to any Person, any direct or indirect acquisition or investment by such Person, whether by means of (a) the purchase or other acquisition of capital stock or other securities of another Person, (b) a loan, advance or capital contribution to, Guarantee or assumption of debt of, or purchase or other acquisition of any other debt or equity participation or interest in, another Person, including any partnership or joint venture interest in such other Person and any arrangement pursuant to which the investor guarantees Indebtedness of such other Person, or (c) the purchase or other acquisition (in one transaction or a series of transactions) of assets of another Person that constitute a business unit. For purposes of covenant compliance, the amount of any Investment shall be the amount actually invested, without adjustment for subsequent increases or decreases in the value of such Investment.

"ISP" means with respect to any Letter of Credit, 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).

"IRS" means the United States Internal Revenue Service.

"Issuer Documents" means with respect to any Letter of Credit, the Letter of Credit Application and any other document, agreement and instrument entered into by the L/C Issuer and the Borrower (or any Subsidiary) or in favor of the L/C Issuer and relating to any such Letter of Credit.

"Joinder Agreement" means a joinder agreement executed and delivered in accordance with the provisions of Section 6.12, substantially in the form of Exhibit J hereto.

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

"L/C Advance" means, with respect to each Lender, such Lender's funding of its participation in any L/C Borrowing in accordance with its Applicable Percentage.

"L/C Borrowing" means an extension of credit resulting from a drawing under any Letter of Credit which has not been reimbursed by the Borrower on the Honor Date or refinanced as a Borrowing.

"L/C Credit Extension" means, with respect to any Letter of Credit, the issuance thereof or extension of the expiry date thereof, or the renewal or increase of the amount thereof.

"L/C Issuer" means Bank of America in its capacity as issuer of Letters of Credit hereunder, or any successor issuer of Letters of Credit hereunder.

"L/C Obligations" means, as at any date of determination, the aggregate amount available to be drawn under all outstanding Letters of Credit plus the aggregate of all Unreimbursed Amounts, including all L/C Borrowings. For purposes of computing the amount available to be drawn under any Letter of Credit, the amount of such Letter of Credit shall be determined in accordance with Section 1.06. For purposes of this Agreement, if on any date of determination a Letter of Credit has expired by its terms but any amount may still be drawn thereunder by reason of the operation of Rule 3.14 of the ISP, such Letter of Credit shall be deemed to be "outstanding" in the amount remaining to be drawn.

"Lender" has the meaning specified in the introductory paragraph hereto and, as the context requires, includes each Lender with a commitment to make Loans as designated in Section 2.01 or in an Assignment and Assumption pursuant to which such Lender becomes a party hereto; provided that references to "Lenders" shall include Bank of America in its capacity as the Swing Line Lender; for purposes of clarification only, to the extent that the Swing Line Lender may have rights and obligations in addition to those of the other Lenders due to its status as Swing Line Lender, its status as such will be specifically referenced.

"Lending Office" means, as to any Lender, the office or offices of such Lender described as such in such Lender's Administrative Questionnaire, or such other office or offices as to which a Lender may from time to time notify the Borrower and the Administrative Agent.

"Letter of Credit" means any standby letter of credit issued hereunder and shall include the Existing Letters of Credit.

"Letter of Credit Application" means an application and agreement for the issuance or amendment of a Letter of Credit in the form from time to time in use by the L/C Issuer.

"Letter of Credit Expiration Date" means the day that is thirty days prior to the Maturity Date then in effect (or, if such day is not a Business Day, the immediately preceding Business Day).

"Letter of Credit Fee" has the meaning specified in Section 2.03(i).

"Letter of Credit Sublimit" means an amount equal to the lesser of (a) $10,000,000 and (b) the Aggregate Commitments. The Letter of Credit Sublimit is part of, and not in addition to, the Aggregate Commitments.

"Lien" means any mortgage, pledge, hypothecation, assignment, deposit arrangement, encumbrance, lien (statutory or other), charge, or preference, priority or other security interest or preferential arrangement of any kind or nature whatsoever (including any conditional sale or other title retention agreement, any easement, right of way or other encumbrance on title to real property, and any financing lease having substantially the same economic effect as any of the foregoing).

"Loan" means an extension of credit by a Lender to the Borrower under Article II in the form of a Loan made pursuant to Section 2.01 or a Swing Line Loan.

"Loan Documents" means this Agreement, each Note, each Issuer Document**,** each Swap Contract with a Swap Bank, each Cash Management Services Agreement with a Cash Management Bank, the Fee Letter, the Guaranty, and the Collateral Documents.

"Loan Notice" means a notice of (a) a Borrowing, (b) a conversion of Loans from one Type to the other, or (c) a continuation of Eurodollar Rate Loans, pursuant to Section 2.02(a), which, in each case, if in writing, shall be substantially in the form of Exhibit A hereto.

"Loan Parties" means, collectively, the Borrower and each Guarantor, and Loan Parties means any combination of the foregoing.

"Material Adverse Effect" means (a) a material adverse change in, or a material adverse effect upon, the operations, business, properties, liabilities (actual or contingent), condition (financial or otherwise) or prospects of the Borrower and the Subsidiaries taken as a whole; (b) a material impairment of the ability of any Loan Party to perform its obligations under any Loan Document to which it is a party; (c) a material adverse effect upon the legality, validity, binding effect or enforceability against any Loan Party of any Loan Document to which it is a party; or (d) a material adverse effect upon the Lien of any Collateral Document or a material impairment of the rights, powers, or remedies of the Administrative Agent or any Lender under any Loan Document.

"Maturity Date" means September 28, 2010.

"Multiemployer Plan" means any employee benefit plan of the type described in Section 4001(a)(3) of ERISA, to which the Borrower or any ERISA Affiliate makes or is obligated to make contributions, or during the preceding five plan years, has made or been obligated to make contributions.

"Note" means a promissory note made by the Borrower in favor of a Lender evidencing Loans made by such Lender, substantially in the form of Exhibit C hereto.

"Obligations" means all advances to, and debts, liabilities, obligations, covenants and duties of, any Loan Party arising under any Loan Document (including any Swap Contract entered into after the date of this Agreement to which a Swap Bank is a party and any Cash Management Services Agreement to which a Cash Management Bank is a party entered into after the date of this Agreement) or otherwise with respect to any Loan or Letter of Credit, whether direct or indirect (including those acquired by assumption), absolute or contingent, due or to become due, now existing or hereafter arising and including interest and fees that accrue

after the commencement by or against any Loan Party or any Affiliate thereof of any proceeding under any Debtor Relief Laws naming such Person as the debtor in such proceeding, regardless of whether such interest and fees are allowed claims in such proceeding. Without limiting the generality of the foregoing, the Obligations of the Borrower under the Loan Documents include (a) the obligation to pay principal, interest, Letter of Credit commissions, charges, expenses, fees, attorney fees and disbursements, indemnities and other amounts payable by the Borrower under any Loan Document and (b) the obligations of the Borrower to reimburse any amount in respect of any of the foregoing that any Lender, in its sole discretion, may elect to pay or advance on behalf of the Borrower.

"Off-Balance Sheet Obligation" means the monetary obligation of a Person under (a) a so-called synthetic, off-balance sheet or tax retention lease, or (b) an agreement for the use or possession of property creating obligations that do not appear on the balance sheet of such Person but which, upon the insolvency or bankruptcy of such Person, would be characterized as the indebtedness of such Person (without regard to accounting treatment).

"Operating Lease" means, as applied to any Person, any lease (including, without limitation, leases that may be terminated by the lessee at any time) of any Property that is not a Capitalized Lease other than any such lease in which that Person is the lessor.

"Organization Documents" means, (a) with respect to any corporation, the certificate or articles of incorporation and the bylaws (or equivalent or comparable constitutive documents with respect to any non-U.S. jurisdiction); (b) with respect to any limited liability company, the certificate or articles of formation or organization and operating agreement; and (c) with respect to any partnership, joint venture, trust or other form of business entity, the partnership, joint venture or other applicable agreement of formation or organization and any agreement, instrument, filing or notice with respect thereto filed in connection with its formation or organization with the applicable Governmental Authority in the jurisdiction of its formation or organization and, if applicable, any certificate or articles of formation or organization of such entity.

"Other Taxes" means all present or future stamp or documentary taxes or any other excise or property taxes, charges or similar levies arising from any payment made hereunder or under any other Loan Document or from the execution, delivery or enforcement of, or otherwise with respect to, this Agreement or any other Loan Document.

"Outstanding Amount" means (a) with respect to Loans and Swing Line Loans on any date, the aggregate outstanding principal amount thereof after giving effect to any borrowings and prepayments or repayments of Loans and Swing Line Loans, as the case may be, occurring on such date; and (b) with respect to any L/C Obligations on any date, the amount of such L/C Obligations on such date after giving effect to any L/C Credit Extension occurring on such date and any other changes in the aggregate amount of the L/C Obligations as of such date, including as a result of any reimbursements by the Borrower of Unreimbursed Amounts.

"Participant" has the meaning specified in Section 10.06(d).

"PBGC" means the Pension Benefit Guaranty Corporation.

"Pension Plan" means any "employee pension benefit plan" (as such term is defined in Section 3(2) of ERISA), other than a Multiemployer Plan, that is subject to Title IV of ERISA and is sponsored or maintained by the Borrower or any ERISA Affiliate or to which the Borrower or any ERISA Affiliate contributes or has an obligation to contribute, or in the case of a multiple employer or other plan described in Section 4064(a) of ERISA, has made contributions at any time during the immediately preceding five plan years.

"Permitted Acquisitions" means any Acquisition by any Loan Party; provided that (a) the Property acquired (or the Property of the Person acquired) in such Acquisition shall be used or useful in a consistent line of business as the Loan Parties on the Closing Date, (b) after giving affect to any Acquisition on a Pro Forma Basis, the portion of Consolidated EBITDA attributable to assets outside the United States of America shall not, in the aggregate, account for greater than 20% of total Consolidated EBITDA, (c) in the case of an Acquisition of the Equity Interests of another Person, the board of directors (or other comparable governing body) of such other Person shall have duly approved such Acquisition, (d) no Default shall exist immediately after giving effect to such Acquisition on a Pro Forma Basis, (e) the Acquisition shall not involve an interest in a partnership or have a requirement that any Loan Party be a general partner, (f) the Loan Parties shall, and shall cause the party that is the subject of the Acquisition to, execute and deliver such joinder and pledge agreements, security agreements and intercompany notes and take such other actions as may be necessary for compliance with the provisions of Sections 6.12 and 6.13, (g) with respect to any Acquisition that occurs or is consummated on or after January 1, 2006, (i) after giving effect to such Acquisition on a Pro Forma Basis, the Consolidated Leverage Ratio of the Borrower is less than 2.00 to 1.00, or (ii) if, after giving effect to such Acquisition on a Pro Forma Basis, the Consolidated Leverage Ratio of the Borrower equals or exceeds 2.00 to 1.00, then (x) for each Acquisition (or a series of related Acquisitions) the aggregate consideration (including cash and non-cash consideration) is less than or equal to $75 million and (y) for all Acquisitions (including those consummated pursuant to clause (g) (i) above), the aggregate consideration (including cash and non-cash consideration) in a fiscal year is less than or equal to $125 million, and (h) the Borrower shall have delivered to the Administrative Agent (i) a Compliance Certificate signed by Responsible Officers of the Borrower setting forth the Borrower's Consolidated Leverage Ratio after giving effect to the subject Acquisition on a Pro Forma Basis, and demonstrating compliance with the financial covenants hereunder after giving effect to the subject Acquisition on a Pro Forma Basis, and reaffirming that the representations are true and correct in all material respects as of such date, except those representations and warranties made as of a date certain, which shall remain true and correct in all material respects as of such date and providing supplements to the Schedules as required by the Compliance Certificate and (ii) a certificate of a Responsible Officer of the Borrower describing the Person to be acquired, including, without limitation, the location and type of operations and key management.

"Permitted Holders" means the Seller and its wholly-owned Subsidiaries.

"Permitted Liens" has the meaning specified in Section 7.01.

"Permitted Subordinated Indebtedness" means Indebtedness (i) with a maturity date after the Maturity Date, (ii) that does not amortize the principal balance thereof at a greater rate than would be provided using straight-line amortization, (iii) that is expressly subordinated to the

Obligations on terms substantially as set forth on Exhibit L hereto or otherwise satisfactory to the Administrative Agent and (iv) which contains representation, warranties, covenants, terms and provisions that are less restrictive than those contained in this Agreement.

"Person" means any natural person, corporation, limited liability company, trust, joint venture, association, company, partnership, Governmental Authority or other entity.

"Plan" means any "employee benefit plan" (as such term is defined in Section 3(3) of ERISA) established by the Borrower or, with respect to any such plan that is subject to Section 412 of the Code or Title IV of ERISA, any ERISA Affiliate.

"Platform" has the meaning specified in Section 6.02.

"Pledge Agreement" means the Pledge Agreement executed by the Borrower, the Guarantors and the Administrative Agent, substantially in the form of Exhibit I hereto.

"Pro Forma Basis" means, for purposes of making the determinations set forth in the last sentence of Section 1.03(a), that the subject transaction shall be deemed to have occurred as of the first day of the four consecutive fiscal quarters most recently ended for which annual or quarterly financial statements shall have been delivered in accordance with the provisions hereof (the "Reference Period"). Further, for purposes of making calculations on a "Pro Forma Basis" hereunder, (a) any funds to be used by any Person in consummating a Permitted Acquisition will be assumed to have been used for that purpose as of the first day of the Reference Period, (b) any Indebtedness to be incurred by any Person in connection with the consummation of any Permitted Acquisition will be assumed to have been incurred on the first day of the Reference Period, (c) the gross interest expenses, determined in accordance with GAAP, with respect to such Indebtedness assumed to have been incurred on the first day of the Reference Period that bears interest at a floating rate shall be calculated at the current rate under the agreement governing such Indebtedness (including this Agreement if the Indebtedness is incurred hereunder), and (d) any gross interest expense, determined in accordance with GAAP, incurred during the Reference Period that was or is to be refinanced with proceeds of Indebtedness assumed to have been incurred as of the first day of the Reference Period will be excluded from the calculation for which a Pro Forma Basis is being given.

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

"Public Lender" has the meaning specified in Section 6.02.

"Purchase" means the acquisition by the Borrower, pursuant to the Acquisition Agreement, of (i) the stock, assets and companies that comprise the Seller's credit information group and related businesses and (ii) the ownership interests of the Seller in DealerTrack Holdings, Inc.

"Reference Period" has the meaning specified in the definition of "Pro Forma Basis."

"Register" has the meaning specified in Section 10.06(c).

"Registered Public Accounting Firm" has the meaning specified in the Securities Laws and shall be independent of the Borrower as prescribed by the Securities Laws.

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

"Rental Expense" means, for any period, for the Borrower and its Subsidiaries, determined on a consolidated basis, the gross rental expenses for Operating Leases for such period.

"Reportable Event" means any of the events set forth in Section 4043(c) of ERISA, other than events for which the 30 day notice period has been waived.

"Request for Credit Extension" means (a) with respect to a Borrowing, conversion or continuation of Loans, a Loan Notice, (b) with respect to an L/C Credit Extension, a Letter of Credit Application, and (c) with respect to a Swing Line Loan, a Swing Line Loan Notice.

"Required Lenders" means, as of any date of determination, Lenders having more than 50% of the Aggregate Commitments or, if the commitment of each Lender to make Loans and the obligation of the L/C Issuer to make L/C Credit Extensions have been terminated pursuant to Section 8.02 or otherwise, Lenders holding in the aggregate more than 50% of the Total Outstandings (with the aggregate amount of each Lender's risk participation and funded participation in L/C Obligations and Swing Line Loans being deemed "held" by such Lender for purposes of this definition); provided that the Commitment of, and the portion of the Total Outstandings held or deemed held by, any Defaulting Lender shall be excluded for purposes of making a determination of Required Lenders.

"Responsible Officer" means the chief executive officer, president, chief financial officer, treasurer or assistant treasurer, corporate controller, any vice president or executive vice president of a Loan Party. Any document delivered hereunder that is signed by a Responsible Officer of a Loan Party shall be conclusively presumed to have been authorized by all necessary corporate, partnership and/or other action on the part of such Loan Party and such Responsible Officer shall be conclusively presumed to have acted on behalf of such Loan Party.

"Restricted Payment" means any dividend or other distribution (whether in cash, securities or other property) with respect to any capital stock or other Equity Interest of the Borrower or any Subsidiary, or any payment (whether in cash, securities or other property), including any sinking fund or similar deposit, on account of the purchase, redemption, retirement, acquisition, cancellation or termination of any such capital stock or other Equity Interest or on account of any return of capital to the Borrower's stockholders, partners or members (or the equivalent Person thereof).

"Sale and Leaseback Transaction" means any arrangement pursuant to which any Consolidated Party, directly or indirectly, becomes liable as lessee, guarantor or other surety with respect to any lease, whether an Operating Lease or a Capitalized Lease, of any Property that such Consolidated Party (a) has sold or transferred (or is to sell or transfer) to, or arranged the

purchase by, a Person other than a Consolidated Party or (b) intends to use for substantially the same purpose as any other Property that has been sold or is transferred (or is to be sold or transferred) by such Consolidated Party to a Person other than a Consolidated Party in connection with such lease.

"Sarbanes-Oxley" means the Sarbanes-Oxley Act of 2002.

"SEC" means the Securities and Exchange Commission, or any Governmental Authority succeeding to any of its principal functions.

"Securities Laws" means the Securities Act of 1933, the Securities Exchange Act of 1934, Sarbanes-Oxley and the applicable accounting and auditing principles, rules, standards and practices promulgated, approved or incorporated by the SEC or the Public Company Accounting Oversight Board, as each of the foregoing may be amended and in effect on any applicable date hereunder.

"Security Agreement" means the Security Agreement executed by the Borrower, the Guarantors and the Administrative Agent, substantially in the form of Exhibit H hereto.

"Seller" means The First American Corporation, a Delaware corporation.

"Solvent" means, with respect to any Person, as of any date of determination, that the fair value of the assets of such Person (at fair valuation) is, on the date of determination, greater than the total amount of liabilities (including contingent and unliquidated liabilities) of such Person as of such date, that the present fair saleable value of the assets of such Person will, as of such date, be greater than the amount that will be required to pay the probable liability of such Person on its debts as such debts become absolute and matured, and that, as of such date, such Person will be able to pay all liabilities of such Person as such liabilities mature and such Person does not have unreasonably small capital with which to carry on its business. In computing the amount of contingent or unliquidated liabilities at any time, such liabilities will be computed at the amount which, in light of all of the facts and circumstances existing at such time, represents the amount that can reasonably be expected to become an actual or matured liability discounted to present value at rates believed to be reasonable by such Person acting in good faith.

"SPC" has the meaning specified in Section 10.07(h).

"Subsidiary" of a Person means a corporation, partnership, joint venture, limited liability company or other business entity of which a majority of the shares of securities or other interests having ordinary voting power for the election of directors or other governing body (other than securities or interests having such power only by reason of the happening of a contingency) are at the time beneficially owned, or the management of which is otherwise controlled, directly, or indirectly through one or more intermediaries, or both, by such Person. Unless otherwise specified, all references herein to a "Subsidiary" or to "Subsidiaries" shall refer to a Subsidiary or Subsidiaries of the Borrower.

"Swap Bank" means any Lender or an Affiliate of a Lender in its capacity as a party to a Swap Contract entered into after the date of this Agreement.

"Swap Contract" means (a) any and all rate swap transactions, basis swaps, credit derivative transactions, forward rate transactions, commodity swaps, commodity options, forward commodity contracts, equity or equity index swaps or options, bond or bond price or bond index swaps or options or forward bond or forward bond price or forward bond index transactions, interest rate options, forward foreign exchange transactions, cap transactions, floor transactions, collar transactions, currency swap transactions, cross-currency rate swap transactions, currency options, spot contracts, or any other similar transactions or any combination of any of the foregoing (including any options to enter into any of the foregoing), whether or not any such transaction is governed by or subject to any master agreement, and (b) any and all transactions of any kind, and the related confirmations, which are subject to the terms and conditions of, or governed by, any form of master agreement published by the International Swaps and Derivatives Association, Inc., any International Foreign Exchange Master Agreement, or any other master agreement (any such master agreement, together with any related schedules, a "Master Agreement"), including any such obligations or liabilities under any Master Agreement.

"Swap Termination Value" means, in respect of any one or more Swap Contracts, after taking into account the effect of any legally enforceable netting agreement relating to such Swap Contracts, (a) for any date on or after the date such Swap Contracts have been closed out and termination value(s) determined in accordance therewith, such termination value(s), and (b) for any date prior to the date referenced in clause (a), the amount(s) determined as the mark-to-market value(s) for such Swap Contracts, as determined based upon one or more mid-market or other readily available quotations provided by any recognized dealer in such Swap Contracts (which may include a Lender or any Affiliate of a Lender).

"Swing Line" means the revolving credit facility made available by the Swing Line Lender pursuant to Section 2.04.

"Swing Line Borrowing" means a borrowing of a Swing Line Loan pursuant to Section 2.04.

"Swing Line Lender" means Bank of America in its capacity as provider of Swing Line Loans, or any successor swing line lender hereunder.

"Swing Line Loan" has the meaning specified in Section 2.04(a).

"Swing Line Loan Notice" means a notice of a Swing Line Borrowing pursuant to Section 2.04(b), which, if in writing, shall be substantially in the form of Exhibit B hereto.

"Swing Line Sublimit" means an amount equal to the lesser of (a) $5,000,000 and (b) the Aggregate Commitments. The Swing Line Sublimit is part of, and not in addition to, the Aggregate Commitments.

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

"Threshold Amount" means $15,000,000.

"Total Outstandings" means the aggregate Outstanding Amount of all Loans and all L/C Obligations.

"Total Voting Power" means, with respect to any Person on any date, the total number of votes which may be cast in the election of directors of such Person at any meeting of stockholders of such Person if all securities entitled to vote in the election of directors of such Person (on a fully diluted basis, assuming the exercise, conversion or exchange of all rights, warrants, options and securities outstanding on such date which are or may thereafter become exercisable for, exchangeable for or convertible into, such voting securities) were present and voted at such meeting (other than votes that may be cast only upon the happening of a contingency).

"Transaction Documents" means the Acquisition Documents and the Loan Documents, collectively, and "Transaction Document" means any one of them.

"Type" means, with respect to a Loan, its character as a Base Rate Loan or a Eurodollar Rate Loan.

"UCC" means the Uniform Commercial Code as from time to time in effect in the State of New York or, with respect to the perfection and priority of any security interest in or the enforcement of any rights or remedies relating to any Collateral that is governed by any state or jurisdiction other than the State of New York, the Uniform Commercial Code as from time to time in effect in such state or jurisdiction.

"Unfunded Pension Liability" means the excess of a Pension Plan's benefit liabilities under Section 4001(a)(16) of ERISA, over the current value of that Pension Plan's assets, determined in accordance with the assumptions used for funding the Pension Plan pursuant to Section 412 of the Code for the applicable plan year.

"United States" and "U.S." mean the United States of America.

"Unreimbursed Amount" has the meaning specified in Section 2.03(c)(i).

1.02 Other Interpretive Provisions. With reference to this Agreement and each other Loan Document, unless otherwise specified herein or in such other Loan Document:

(a) The definitions of terms herein shall apply equally to the singular and plural forms of the terms defined. Whenever the context may require, any pronoun shall include the corresponding masculine, feminine and neuter forms. The words "include," "includes" and "including" shall be deemed to be followed by the phrase "without limitation." The word "will" shall be construed to have the same meaning and effect as the word "shall." Unless the context requires otherwise, (i) any definition of or reference to any agreement, instrument or other document (including any Organization Document) shall be construed as referring to such agreement, instrument or other document as from time to time amended, supplemented or otherwise modified (subject to any restrictions on such amendments, supplements or modifications set forth herein or in any other Loan Document), (ii) any reference herein to any Person shall be construed to include such Person's successors and assigns, (iii) the words "herein," "hereof" and "hereunder," and words of similar import when used in any Loan

Document, shall be construed to refer to such Loan Document in its entirety and not to any particular provision thereof, (iv) all references in a Loan Document to Articles, Sections, Exhibits and Schedules shall be construed to refer to Articles and Sections of, and Exhibits and Schedules to, the Loan Document in which such references appear, (v) any reference to any Law shall include all statutory and regulatory provisions consolidating, amending, replacing or interpreting such Law and any reference to any Law or regulation shall, unless otherwise specified, refer to such law or regulation as amended, modified or supplemented from time to time, and (vi) the words "asset" and "property" shall be construed to have the same meaning and effect and to refer to any and all tangible and intangible assets and properties, including cash, securities, accounts and contract rights.

(b) In the computation of periods of time from a specified date to a later specified date, the word "from" means "from and including;" the words "to" and "until" each mean "to but excluding;" and the word "through" means "to and including."

(c) Section headings herein and in the other Loan Documents are included for convenience of reference only and shall not affect the interpretation of this Agreement or any other Loan Document.

(d) Each reference to "basis points" or "bps" shall be interpreted in accordance with the convention that 100 bps = 1.0%.

1.03 Accounting Terms. (a) Generally. All accounting terms not specifically or completely defined herein shall be construed in conformity with, and all financial data (including financial ratios and other financial calculations) required to be submitted pursuant to this Agreement shall be prepared in conformity with, GAAP applied on a consistent basis, as in effect from time to time, applied in a manner consistent with that used in preparing the Audited Financial Statements, except as otherwise specifically prescribed herein. Notwithstanding anything herein to the contrary, determination of (i) the applicable pricing level under the definition of "Applicable Rate", (ii) compliance with any financial covenant or test hereunder, including any covenant referring to a financial covenant or test and (iii) whether the conditions precedent to a Permitted Acquisition have been met, shall be made on a Pro Forma Basis.

(b) Changes in GAAP. If at any time any change in GAAP would affect the computation of any financial ratio or requirement set forth in any Loan Document, and either the Borrower or the Required Lenders shall so request, the Administrative Agent, the Lenders and the Borrower shall negotiate in good faith to amend such ratio or requirement to preserve the original intent thereof in light of such change in GAAP (subject to the approval of the Required Lenders); provided that, until so amended, (i) such ratio or requirement shall continue to be computed in accordance with GAAP prior to such change therein and (ii) the Borrower shall provide to the Administrative Agent and the Lenders financial statements and other documents required under this Agreement or as reasonably requested hereunder setting forth a reconciliation between calculations of such ratio or requirement made before and after giving effect to such change in GAAP.

(c) Consolidation of Variable Interest Entities. All references herein to consolidated financial statements of the Borrower and its Subsidiaries or to the determination of any amount

for the Borrower and its Subsidiaries on a consolidated basis or any similar reference shall, in each case, be deemed to include each variable interest entity that the Borrower is required to consolidate pursuant to FASB Interpretation No. 46 – Consolidation of Variable Interest Entities: an interpretation of ARB No. 51 (January 2003) as if such variable interest entity were a Subsidiary as defined herein.

1.04 Rounding. Any financial ratios required to be maintained by the Borrower pursuant to this Agreement shall be calculated by dividing the appropriate component by the other component, carrying the result to one place more than the number of places by which such ratio is expressed herein and rounding the result up or down to the nearest number (with a rounding-up if there is no nearest number).

1.05 Times of Day. Unless otherwise specified, all references herein to times of day shall be references to Eastern time (daylight or standard, as applicable).

1.06 Letter of Credit Amounts. Unless otherwise specified herein, the amount of a Letter of Credit at any time shall be deemed to be the stated amount of such Letter of Credit in effect at such time; provided, however, that with respect to any Letter of Credit that, by its terms or the terms of any Issuer Document related thereto, provides for one or more automatic increases in the stated amount thereof, the amount of such Letter of Credit shall be deemed to be the maximum stated amount of such Letter of Credit after giving effect to all such increases, whether or not such maximum stated amount is in effect at such time.

ARTICLE II
THE COMMITMENTS AND CREDIT EXTENSIONS

2.01 The Loans. Subject to the terms and conditions set forth herein, each Lender severally agrees to make loans (each such loan, a "Loan") to the Borrower from time to time, on any Business Day during the Availability Period, in an aggregate amount not to exceed at any time outstanding the amount of such Lender's Commitment; provided, however, that after giving effect to any Borrowing, (i) the Total Outstandings shall not exceed the Aggregate Commitments, and (ii) the aggregate Outstanding Amount of the Loans of any Lender, plus such Lender's Applicable Percentage of the Outstanding Amount of all L/C Obligations, plus such Lender's Applicable Percentage of the Outstanding Amount of all Swing Line Loans shall not exceed such Lender's Commitment. Within the limits of each Lender's Commitment, and subject to the other terms and conditions hereof, the Borrower may borrow under this Section 2.01, prepay under Section 2.05, and reborrow under this Section 2.01. Loans may be Base Rate Loans or Eurodollar Rate Loans, as further provided herein.

2.02 Borrowings, Conversions and Continuations of Loans.

(a) Each Borrowing, each conversion of Loans from one Type to the other, and each continuation of Eurodollar Rate Loans shall be made upon the Borrower's irrevocable notice to the Administrative Agent, which may be given by telephone. Each such notice must be received by the Administrative Agent not later than 11:00 a.m. (i) three Business Days prior to the requested date of any Borrowing of, conversion to or continuation of Eurodollar Rate Loans or of any conversion of Eurodollar Rate Loans to Base Rate Loans, and (ii) on the requested date of

any Borrowing of Base Rate Loans. Each telephonic notice by the Borrower pursuant to this Section 2.02(a) must be confirmed promptly by delivery to the Administrative Agent of a written Loan Notice, appropriately completed and signed by a Responsible Officer of the Borrower. Each Borrowing of, conversion to or continuation of Eurodollar Rate Loans shall be in a principal amount of $2 million or a whole multiple of $500,000 in excess thereof. Except as provided in Sections 2.03(c) and 2.04(c), each Borrowing of or conversion to Base Rate Loans shall be in a principal amount of $500,000 or a whole multiple of $100,000 in excess thereof. Each Loan Notice (whether telephonic or written) shall specify (i) whether the Borrower is requesting a Borrowing, a conversion of Loans from one Type to the other, or a continuation of Eurodollar Rate Loans, (ii) the requested date of the Borrowing, conversion or continuation, as the case may be (which shall be a Business Day), (iii) the principal amount of Loans to be borrowed, converted or continued, (iv) the Type of Loans to be borrowed or to which existing Loans are to be converted or continued, and (v) if applicable, the duration of the Interest Period with respect thereto. If the Borrower fails to specify a Type of Loan in a Loan Notice or if the Borrower fails to give a timely notice requesting a conversion or continuation, then the applicable Loans shall be made as, or converted to, Base Rate Loans. Any such automatic conversion to Base Rate Loans shall be effective as of the last day of the Interest Period then in effect with respect to the applicable Eurodollar Rate Loans. If the Borrower requests a Borrowing of, conversion to, or continuation of Eurodollar Rate Loans in any such Loan Notice, but fails to specify an Interest Period, it will be deemed to have specified an Interest Period of one month.

(b) Following receipt of a Loan Notice, the Administrative Agent shall promptly notify each Lender of the amount of its Applicable Percentage of the applicable Loans, and if no timely notice of a conversion or continuation is provided by the Borrower, the Administrative Agent shall notify each Lender of the details of any automatic conversion to Base Rate Loans described in the preceding subsection (a). In the case of a Borrowing, each Lender shall make the amount of its Loan available to the Administrative Agent in immediately available funds at the Administrative Agent's Office not later than 1:00 p.m. on the Business Day specified in the applicable Loan Notice. Upon satisfaction of the applicable conditions set forth in Section 4.02 (and, if such Borrowing is the initial Credit Extension, Section 4.01), the Administrative Agent shall make all funds so received available to the Borrower in like funds as received by the Administrative Agent either by (i) crediting an account of the Borrower on the books of Bank of America with the amount of such funds or (ii) wire transfer of such funds, in each case in accordance with instructions provided to (and reasonably acceptable to) the Administrative Agent by the Borrower; provided, however, that if, on the date the Loan Notice with respect to such Borrowing is given by the Borrower, there are L/C Borrowings outstanding, then the proceeds of such Borrowing shall be applied, first, to the payment in full of any such L/C Borrowings, and second, shall be made available to the Borrower as provided above.

(c) Except as otherwise provided herein, a Eurodollar Rate Loan may be continued or converted only on the last day of an Interest Period for such Eurodollar Rate Loan. During the existence of a Default, no Loans may be requested as, converted to or continued as Eurodollar Rate Loans without the consent of the Required Lenders.

(d) The Administrative Agent shall promptly notify the Borrower and the Lenders of the interest rate applicable to any Interest Period for Eurodollar Rate Loans upon determination

of such interest rate. At any time that Base Rate Loans are outstanding, the Administrative Agent shall notify the Borrower and the Lenders of any change in Bank of America's prime rate used in determining the Base Rate promptly following the public announcement of such change.

(e) After giving effect to all Borrowings, all conversions of Loans from one Type to the other, and all continuations of Loans as the same Type, there shall not be more than ten Interest Periods in effect with respect to Loans.

(f) The failure of any Lender to make any Loan to be made by it as part of any Borrowing shall not relieve any other Lender of its obligation, if any, hereunder to make its Loan on the date of such Borrowing, but no Lender shall be responsible for the failure of any other Lender to make any Loan to be made by such other Lender on the date of any Borrowing.

2.03 Letters of Credit.

(a) The Letter of Credit Commitment.

(i) Subject to the terms and conditions set forth herein, (A) the L/C Issuer agrees, in reliance upon the agreements of the other Lenders set forth in this Section 2.03, (1) from time to time on any Business Day during the period from the Closing Date until the Letter of Credit Expiration Date, to issue standby Letters of Credit for the account of the Borrower or its Subsidiaries, and to amend or extend Letters of Credit previously issued by it, in accordance with subsection (b) below, and (2) to honor drawings under the Letters of Credit; and (B) the Lenders severally agree to participate in Letters of Credit issued for the account of the Borrower or its Subsidiaries in any drawings thereunder; provided that after giving effect to any L/C Extension with respect to any Letter of Credit, (x) the Total Outstandings shall not exceed the Aggregate Commitments, (y) the aggregate Outstanding Amount of the Loans of any Lender, plus such Lender's Applicable Percentage of the Outstanding Amount of all L/C Obligations, plus such Lender's Applicable Percentage of the Outstanding Amount of all Swing Line Loans shall not exceed such Lender's Commitment, and (z) the Outstanding Amount of the L/C Obligations shall not exceed the Letter of Credit Sublimit. Each request by the Borrower for the issuance or amendment of a Letter of Credit shall be deemed to be a representation by the Borrower that the L/C Credit Extension so requested complies with the conditions set forth in the proviso to the preceding sentence. Within the foregoing limits, and subject to the terms and conditions hereof, the Borrower's ability to obtain Letters of Credit shall be fully revolving, and accordingly the Borrower may, during the foregoing period, obtain Letters of Credit to replace Letters of Credit that have expired or that have been drawn upon and reimbursed. All Existing Letters of Credit shall be deemed to have been issued pursuant hereto, and from and after the Closing Date shall be subject to and governed by the terms and conditions hereof.

(ii) The L/C Issuer shall not issue any Letter of Credit, if:

(A) subject to Section 2.03(b)(iii), the expiry date of such requested Letter of Credit would occur more than twelve months after the date of issuance or last extension, unless the Required Lenders have approved such expiry date; or

(B) the expiry date of such requested Letter of Credit would occur after the Letter of Credit Expiration Date, unless all the Lenders have approved such expiry date;

(iii) The L/C Issuer shall not be under any obligation to issue any Letter of Credit if:

(A) any order, judgment or decree of any Governmental Authority or arbitrator shall by its terms purport to enjoin or restrain the L/C Issuer from issuing such Letter of Credit, or any Law applicable to the L/C Issuer or any request or directive (whether or not having the force of law) from any Governmental Authority with jurisdiction over the L/C Issuer shall prohibit, or request that the L/C Issuer refrain from, the issuance of letters of credit generally or such Letter of Credit in particular or shall impose upon the L/C Issuer with respect to such Letter of Credit any restriction, reserve or capital requirement (for which the L/C Issuer is not otherwise compensated hereunder) not in effect on the Closing Date, or shall impose upon the L/C Issuer any unreimbursed loss, cost or expense which was not applicable on the Closing Date and which the L/C Issuer in good faith deems material to it;

(B) the issuance of such Letter of Credit would violate one or more policies of the L/C Issuer;

(C) except as otherwise agreed by the Administrative Agent and the L/C Issuer, such Letter of Credit is in an initial stated amount less than $100,000;

(D) such Letter of Credit is denominated in a currency other than Dollars;

(E) such Letter of Credit contains any provisions for automatic reinstatement of the stated amount after any drawing thereunder; or

(F) a default of any Lender's obligations to fund under Section 2.03(c) exists or any Lender is at such time a Defaulting Lender hereunder, unless the L/C Issuer has entered into satisfactory arrangements with the Borrower to eliminate the L/C Issuer's risk with respect to such Lender.

(iv) The L/C Issuer shall not amend any Letter of Credit if the L/C Issuer would not be permitted at such time to issue such Letter of Credit in its amended form under the terms hereof.

(v) The L/C Issuer shall be under no obligation to amend any Letter of Credit if (A) the L/C Issuer would have no obligation at such time to issue such Letter of Credit in its amended form under the terms hereof, or (B) the beneficiary of such Letter of Credit does not accept the proposed amendment to such Letter of Credit.

(vi) The L/C Issuer shall act on behalf of the Lenders with respect to any Letters of Credit issued by it and the documents associated therewith, and the L/C Issuer

shall have all of the benefits and immunities (A) provided to the Administrative Agent in Article IX with respect to any acts taken or omissions suffered by the L/C Issuer in connection with Letters of Credit issued by it or proposed to be issued by it and Issuer Documents pertaining to such Letters of Credit as fully as if the term "Administrative Agent" as used in Article IX included the L/C Issuer with respect to such acts or omissions, and (B) as additionally provided herein with respect to the L/C Issuer.

(b) Procedures for Issuance and Amendment of Letters of Credit; Auto-Extension Letters of Credit.

(i) Each Letter of Credit shall be issued or amended, as the case may be, upon the request of the Borrower delivered to the L/C Issuer (with a copy to the Administrative Agent) in the form of a Letter of Credit Application, appropriately completed and signed by a Responsible Officer of the Borrower. Such Letter of Credit Application must be received by the L/C Issuer and the Administrative Agent not later than 11:00 a.m. at least two Business Days (or such later date and time as the Administrative Agent and the L/C Issuer may agree in a particular instance in their sole discretion) prior to the proposed issuance date or date of amendment, as the case may be. In the case of a request for an initial issuance of a Letter of Credit, such Letter of Credit Application shall specify in form and detail satisfactory to the L/C Issuer the following: (A) the proposed issuance date of the requested Letter of Credit (which shall be a Business Day); (B) the amount thereof; (C) the expiry date thereof; (D) the name and address of the beneficiary thereof; (E) the documents to be presented by such beneficiary in case of any drawing thereunder; (F) the full text of any certificate to be presented by such beneficiary in case of any drawing thereunder; and (G) such other matters as the L/C Issuer may require. In the case of a request for an amendment of any outstanding Letter of Credit, such Letter of Credit Application shall specify in form and detail satisfactory to the L/C Issuer the following: (A) the Letter of Credit to be amended; (B) the proposed date of amendment thereof (which shall be a Business Day); (C) the nature of the proposed amendment; and (D) such other matters as the L/C Issuer may require. Additionally, the Borrower shall furnish to the L/C Issuer and the Administrative Agent such other documents and information pertaining to such requested Letter of Credit issuance or amendment, including any Issuer Documents, as the L/C Issuer or the Administrative Agent may require.

(ii) Promptly after receipt of any Letter of Credit Application, the L/C Issuer will confirm with the Administrative Agent (by telephone or in writing) that the Administrative Agent has received a copy of such Letter of Credit Application from the Borrower and, if not, the L/C Issuer will provide the Administrative Agent with a copy thereof. Unless the L/C Issuer has received written notice from any Lender, the Administrative Agent or any Loan Party, at least one Business Day prior to the requested date of issuance or amendment of the applicable Letter of Credit, that one or more of the applicable conditions contained in Article IV shall not then be satisfied, then, subject to the terms and conditions hereof, the L/C Issuer shall, on the requested date, issue a Letter of Credit for the account of the Borrower (or the applicable Subsidiary) or enter into the

applicable amendment, as the case may be, in each case in accordance with the L/C Issuer's usual and customary business practices. Immediately upon the issuance of each Letter of Credit, each Lender shall be deemed to, and hereby irrevocably and unconditionally agrees to, purchase from the L/C Issuer a risk participation in such Letter of Credit in an amount equal to the product of such Lender's Applicable Percentage times the amount of such Letter of Credit.

(iii) If the Borrower so requests in any applicable Letter of Credit Application, the L/C Issuer may, in its sole and absolute discretion, agree to issue a Letter of Credit that has automatic extension provisions (each, an "Auto-Extension Letter of Credit"); provided that any such Auto-Extension Letter of Credit must permit the L/C Issuer to prevent any such extension at least once in each twelve-month period (commencing with the date of issuance of such Letter of Credit) by giving prior notice to the beneficiary thereof not later than a day (the "Non-Extension Notice Date") in each such twelve-month period to be agreed upon at the time such Letter of Credit is issued. Unless otherwise directed by the L/C Issuer, the Borrower shall not be required to make a specific request to the L/C Issuer for any such extension. Once an Auto-Extension Letter of Credit has been issued, the Lenders shall be deemed to have authorized (but may not require) the L/C Issuer to permit the extension of such Letter of Credit at any time to an expiry date not later than the Letter of Credit Expiration Date; provided, however, that the L/C Issuer shall not permit any such extension if (A) the L/C Issuer has determined that it would not be permitted or would have no obligation at such time to issue such Letter of Credit in its revised form (as extended) under the terms hereof (by reason of the provisions clause (ii) or (iii) of Section 2.03(a) or otherwise), or (B) it has received notice (which may be by telephone or in writing) on or before the day that is five Business Days before the Non-Extension Notice Date (1) from the Administrative Agent that the Required Lenders have elected not to permit such extension or (2) from the Administrative Agent, any Lender or the Borrower that one or more of the applicable conditions specified in Section 4.02 is not then satisfied, and in each such case directing the L/C Issuer not to permit such extension.

(iv) Promptly after its delivery of any Letter of Credit or any amendment to a Letter of Credit to an advising bank with respect thereto or to the beneficiary thereof, the L/C Issuer will also deliver to the Borrower and the Administrative Agent a true and complete copy of such Letter of Credit or amendment.

(c) Drawings and Reimbursements; Funding of Participations.

(i) Upon receipt from the beneficiary of any Letter of Credit of any notice of a drawing under such Letter of Credit, the L/C Issuer shall notify the Borrower and the Administrative Agent thereof and shall state the date payment shall be made by the L/C Issuer under a Letter of Credit (each such date, an "Honor Date"). Not later than 11:00 a.m. on the Honor Date, the Borrower shall reimburse the L/C Issuer through the Administrative Agent in an amount equal to the amount of such drawing. If the Borrower fails to so reimburse the L/C Issuer by such time, the Administrative Agent shall promptly notify each Lender of the Honor Date, the amount of the unreimbursed drawing (the "Unreimbursed Amount"), and the amount of such Lender's Applicable Percentage

thereof. In such event, the Borrower shall be deemed to have requested a Borrowing of Base Rate Loans to be disbursed on the Honor Date in an amount equal to the Unreimbursed Amount, without regard to the minimum and multiples specified in Section 2.02 for the principal amount of Base Rate Loans, but subject to the amount of the unutilized portion of the Aggregate Commitments and the conditions set forth in Section 4.02 (other than the delivery of a Loan Notice). Any notice given by the L/C Issuer or the Administrative Agent pursuant to this Section 2.03(c)(i) may be given by telephone if immediately confirmed in writing; provided that the lack of such an immediate confirmation shall not affect the conclusiveness or binding effect of such notice.

(ii) Each Lender shall upon any notice pursuant to Section 2.03(c)(i) make funds available to the Administrative Agent for the account of the L/C Issuer at the Administrative Agent's Office in an amount equal to its Applicable Percentage of the Unreimbursed Amount not later than 1:00 p.m. on the Business Day specified in such notice by the Administrative Agent, whereupon, subject to the provisions of Section 2.03(c)(iii), each Lender that so makes funds available shall be deemed to have made a Base Rate Loan to the Borrower in such amount. The Administrative Agent shall remit the funds so received to the L/C Issuer.

(iii) With respect to any Unreimbursed Amount that is not fully refinanced by a Borrowing of Base Rate Loans because the conditions set forth in Section 4.02 cannot be satisfied or for any other reason, the Borrower shall be deemed to have incurred from the L/C Issuer an L/C Borrowing in the amount of the Unreimbursed Amount that is not so refinanced, which L/C Borrowing shall be due and payable on demand (together with interest) and shall bear interest at the Default Rate. In such event, each Lender's payment to the Administrative Agent for the account of the L/C Issuer pursuant to Section 2.03(c)(ii) shall be deemed payment in respect of its participation in such L/C Borrowing and shall constitute an L/C Advance from such Lender in satisfaction of its participation obligation under this Section 2.03.

(iv) Until each Lender funds its Loan or L/C Advance pursuant to this Section 2.03(c) to reimburse the L/C Issuer for any amount drawn under any Letter of Credit, interest in respect of such Lender's Applicable Percentage of such amount shall be solely for the account of the L/C Issuer.

(v) Each Lender's obligation to make Loans or L/C Advances to reimburse the L/C Issuer for amounts drawn under Letters of Credit, as contemplated by this Section 2.03(c), shall be absolute and unconditional and shall not be affected by any circumstance, including (A) any setoff, counterclaim, recoupment, defense or other right which such Lender may have against the L/C Issuer, the Administrative Agent, the Borrower or any other Person for any reason whatsoever; (B) the occurrence or continuance of a Default, or (C) any other occurrence, event or condition, whether or not similar to any of the foregoing; provided, however, that each Lender's obligation to make Loans pursuant to this Section 2.03(c) is subject to the conditions set forth in Section 4.02 (other than delivery by the Borrower of a Loan Notice). No such making of an L/C Advance shall relieve or otherwise impair the obligation of the Borrower to reimburse the L/C Issuer for the amount of any payment made by the L/C Issuer under any Letter of Credit, together with interest as provided herein.

(vi) If any Lender fails to make available to the Administrative Agent for the account of the L/C Issuer any amount required to be paid by such Lender pursuant to the foregoing provisions of this Section 2.03(c) by the time specified in Section 2.03(c)(ii), the L/C Issuer shall be entitled to recover from such Lender (acting through the Administrative Agent), on demand, such amount with interest thereon for the period from the date such payment is required to the date on which such payment is immediately available to the L/C Issuer at a rate per annum equal to the greater of the Federal Funds Rate and a rate determined by the L/C Issuer in accordance with banking industry rules on interbank compensation. A certificate of the L/C Issuer submitted to any Lender (through the Administrative Agent) with respect to any amounts owing under this clause (vi) shall be conclusive absent manifest error.

(d) Repayment of Participations.

(i) At any time after the L/C Issuer has made a payment under any Letter of Credit and has received from any Lender such Lender's L/C Advance in respect of such payment in accordance with Section 2.03(c), if the Administrative Agent receives for the account of the L/C Issuer any payment in respect of the related Unreimbursed Amount or interest thereon (whether directly from the Borrower or otherwise, including proceeds of Cash Collateral applied thereto by the Administrative Agent), the Administrative Agent will distribute to such Lender its Applicable Percentage thereof (appropriately adjusted, in the case of interest payments, to reflect the period of time during which such Lender's L/C Advance was outstanding) in the same funds as those received by the Administrative Agent.

(ii) If any payment received by the Administrative Agent for the account of the L/C Issuer pursuant to Section 2.03(c)(i) is required to be returned under any of the circumstances described in Section 10.05 (including pursuant to any settlement entered into by the L/C Issuer in its discretion), each Lender shall pay to the Administrative Agent for the account of the L/C Issuer its Applicable Percentage thereof on demand of the Administrative Agent, plus interest thereon from the date of such demand to the date such amount is returned by such Lender, at a rate per annum equal to the Federal Funds Rate from time to time in effect. The obligations of the Lenders under this clause shall survive the payment in full of the Obligations and the termination of this Agreement.

(e) Obligations Absolute. The obligation of the Borrower to reimburse the L/C Issuer for each drawing under each Letter of Credit and to repay each L/C Borrowing shall be absolute, unconditional and irrevocable, and shall be paid strictly in accordance with the terms of this Agreement under all circumstances, including the following:

(i) any lack of validity or enforceability of such Letter of Credit, this Agreement or any other Loan Document or any other agreement or instrument relating thereto;

(ii) the existence of any claim, counterclaim, setoff, defense or other right that the Borrower or any Subsidiary may have at any time against any beneficiary or any transferee of such Letter of Credit (or any Person for whom any such beneficiary or any such transferee may be acting), the L/C Issuer or any other Person, whether in connection with this Agreement, the transactions contemplated hereby or by such Letter of Credit or any agreement or instrument relating thereto, or any unrelated transaction;

(iii) any draft, demand, certificate or other document presented under such Letter of Credit proving to be forged, fraudulent, invalid or insufficient in any respect or any statement therein being untrue or inaccurate in any respect; or any loss or delay in the transmission or otherwise of any document required in order to make a drawing under such Letter of Credit;

(iv) any payment by the L/C Issuer under such Letter of Credit against presentation of a draft or certificate that does not strictly comply with the terms of such Letter of Credit; or any payment made by the L/C Issuer under such 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 any Debtor Relief Law; or

(v) any other circumstance or happening whatsoever, whether or not similar to any of the foregoing, including any other circumstance that might otherwise constitute a defense available to, or a discharge of, the Borrower or any Subsidiary.

The Borrower shall promptly examine a copy of each Letter of Credit and each amendment thereto that is delivered to it and, in the event of any claim of noncompliance with the Borrower's instructions or other irregularity, the Borrower will immediately notify the L/C Issuer. The Borrower shall be conclusively deemed to have waived any such claim against the L/C Issuer and its correspondents unless such notice is given as aforesaid.

(f) Role of L/C Issuer. Each Lender and the Borrower agree that, in paying any drawing under a Letter of Credit, the L/C Issuer shall not have any responsibility to obtain any document (other than any sight draft, certificates and documents expressly required by the Letter of Credit) or to ascertain or inquire as to the validity or accuracy of any such document or the authority of the Person executing or delivering any such document. None of the L/C Issuer, the Administrative Agent, any related parties nor any correspondent, participant or assignee of the L/C Issuer shall be liable to any Lender for (i) any action taken or omitted in connection herewith at the request or with the approval of the Lenders or the Required Lenders, as applicable; (ii) any action taken or omitted in the absence of gross negligence or willful misconduct; or (iii) the due execution, effectiveness, validity or enforceability of any document or instrument related to any Letter of Credit or Issuer Document. The Borrower hereby assumes all risks of the acts or omissions of any beneficiary or transferee with respect to its use of any Letter of Credit; provided, however, that this assumption is not intended to, and shall not, preclude the Borrower's pursuing such rights and remedies as it may have against the beneficiary or transferee at law or under any other agreement. None of the L/C Issuer, the Administrative Agent, any of their respective Related Parties nor any correspondent, participant or assignee of

the L/C Issuer, shall be liable or responsible for any of the matters described in clauses (i) through (v) of Section 2.03(e); provided, however, that anything in such clauses to the contrary notwithstanding, the Borrower may have a claim against the L/C Issuer, and the L/C Issuer may be liable to the Borrower, to the extent, but only to the extent, of any direct, as opposed to consequential or exemplary, damages suffered by the Borrower which the Borrower proves were caused by the L/C Issuer's willful misconduct or gross negligence or the L/C Issuer's willful failure to pay under any Letter of Credit after the presentation to it by the beneficiary of a sight draft and certificate(s) strictly complying with the terms and conditions of a Letter of Credit. In furtherance and not in limitation of the foregoing, the L/C Issuer may accept documents that appear on their face to be in order, without responsibility for further investigation, regardless of any notice or information to the contrary, and the L/C Issuer shall not be responsible for the validity or sufficiency of any instrument transferring or assigning or purporting to transfer or assign a Letter of Credit or the rights or benefits thereunder or proceeds thereof, in whole or in part, which may prove to be invalid or ineffective for any reason.

(g) Cash Collateral. Upon the request of the Administrative Agent, (i) if the L/C Issuer has honored any full or partial drawing request under any Letter of Credit and such drawing has resulted in an L/C Borrowing, or (ii) if, as of the Letter of Credit Expiration Date, any L/C Obligation for any reason remains outstanding, the Borrower shall, in each case, immediately Cash Collateralize the then Outstanding Amount of all L/C Obligations Sections 2.05 and 8.02(c) set forth certain additional requirements to deliver Cash Collateral hereunder. For purposes of this Section 2.03, Section 2.05 and Section 8.02(c), "Cash Collateralize" means to pledge and deposit with or deliver to the Administrative Agent, for the benefit of the L/C Issuer and the Lenders, as collateral for the L/C Obligations, cash or deposit account balances pursuant to documentation in form and substance satisfactory to the Administrative Agent and the L/C Issuer (which documents are hereby consented to by the Lenders). Derivatives of such term have corresponding meanings. The Borrower hereby grants to the Administrative Agent, for the benefit of the L/C Issuer and the Lenders, a security interest in all such cash, deposit accounts and all balances therein and all proceeds of the foregoing. Cash Collateral shall be maintained in blocked, non-interest bearing deposit accounts at Bank of America.

(h) Applicability of ISP98. Unless otherwise expressly agreed by the L/C Issuer and the Borrower when a Letter of Credit is issued (including any such agreement applicable to an Existing Letter of Credit), the rules of the ISP shall apply to each Letter of Credit.

(i) Letter of Credit Fees. The Borrower shall pay to the Administrative Agent for the account of each Lender in accordance with its Applicable Percentage a letter of credit fee (the "Letter of Credit Fee") for each Letter of Credit equal to the Applicable Rate times the daily amount available to be drawn under such Letter of Credit. For purposes of computing the daily amount available to be drawn under any Letter of Credit, the amount of such Letter of Credit shall be determined in accordance with Section 1.06. Letter of Credit Fees shall be (i) computed on a quarterly basis in arrears and (ii) due and payable on the first Business Day after the end of each March, June, September and December, commencing with the first such date to occur after the issuance of such Letter of Credit, on the Letter of Credit Expiration Date and thereafter on demand. If there is any change in the Applicable Rate during any quarter, the daily amount available to be drawn under each Letter of Credit shall be computed and multiplied by the Applicable Rate separately for each period during such quarter that such Applicable Rate was in

effect. Notwithstanding anything to the contrary contained herein, upon the request of the Required Lenders, while any Event of Default exists, all Letter of Credit Fees shall accrue at the Default Rate.

(j) Fronting Fee and Documentary and Processing Charges Payable to L/C Issuer. The Borrower shall pay directly to the L/C Issuer for its own account a fronting fee with respect to each Letter of Credit, at the rate per annum specified in the Fee Letter, computed on the daily amount available to be drawn under such Letter of Credit and on a quarterly basis in arrears. Such fronting fee shall be due and payable on the tenth Business Day after the end of each March, June, September and December in respect of the most recently-ended quarterly period (or portion thereof, in the case of the first payment), commencing with the first such date to occur after the issuance of such Letter of Credit, on the Letter of Credit Expiration Date and thereafter on demand. For purposes of computing the daily amount available to be drawn under any Letter of Credit, the amount of such Letter of Credit shall be determined in accordance with Section 1.06. In addition, the Borrower shall pay directly to the L/C Issuer for its own account the customary issuance, presentation, amendment and other processing fees, and other standard costs and charges, of the L/C Issuer relating to letters of credit as from time to time in effect. Such customary fees and standard costs and charges are due and payable on demand and are nonrefundable.

(k) Conflict with Issuer Documents. In the event of any conflict between the terms hereof and the terms of any Issuer Document, the terms hereof shall control.

(l) Letters of Credit Issued for Subsidiaries. Notwithstanding that a Letter of Credit issued or outstanding hereunder is in support of any obligations of, or is for the account of, a Subsidiary, the Borrower shall be obligated to reimburse the L/C Issuer hereunder for any and all drawings under such Letter of Credit. The Borrower hereby acknowledges that the issuance of Letters of Credit for the benefit of Subsidiaries inures to the benefit of the Borrower, and that the Borrower's business derives substantial benefits from the businesses of such Subsidiaries.

2.04 Swing Line Loans.

(a) The Swing Line. Subject to the terms and conditions set forth herein, the Swing Line Lender agrees, in reliance upon the agreements of the other Lenders set forth in this Section 2.04, to make loans (each such loan, a "Swing Line Loan") to the Borrower from time to time on any Business Day during the Availability Period in an aggregate amount not to exceed at any time outstanding the amount of the Swing Line Sublimit, notwithstanding the fact that such Swing Line Loans, when aggregated with the Applicable Percentage of the Outstanding Amount of Loans and L/C Obligations of the Lender acting as Swing Line Lender, may exceed the amount of such Lender's Commitment; provided, however, that after giving effect to any Swing Line Loan, (i) the Total Outstandings shall not exceed the Aggregate Commitments, and (ii) the aggregate Outstanding Amount of the Loans of any Lender, plus such Lender's Applicable Percentage of the Outstanding Amount of all L/C Obligations, plus such Lender's Applicable Percentage of the Outstanding Amount of all Swing Line Loans shall not exceed such Lender's Commitment, and provided, further, that the Borrower shall not use the proceeds of any Swing Line Loan to refinance any outstanding Swing Line Loan. Within the foregoing limits, and subject to the other terms and conditions hereof, the Borrower may borrow under this Section 2.04,

prepay under Section 2.05, and reborrow under this Section 2.04. Each Swing Line Loan shall be a Base Rate Loan. Immediately upon the making of a Swing Line Loan, each Lender shall be deemed to, and hereby irrevocably and unconditionally agrees to, purchase from the Swing Line Lender a risk participation in such Swing Line Loan in an amount equal to the product of such Lender's Applicable Percentage times the amount of such Swing Line Loan.

(b) Borrowing Procedures. Each Swing Line Borrowing shall be made upon the Borrower's irrevocable notice to the Swing Line Lender and the Administrative Agent, which may be given by telephone. Each such notice must be received by the Swing Line Lender and the Administrative Agent not later than 1:00 p.m. on the requested borrowing date, and shall specify (i) the amount to be borrowed, which shall be a minimum of $100,000 or a whole multiple of $100,000 in excess thereof, and (ii) the requested borrowing date, which shall be a Business Day. Each such telephonic notice must be confirmed promptly by delivery to the Swing Line Lender and the Administrative Agent of a written Swing Line Loan Notice, appropriately completed and signed by a Responsible Officer of the Borrower. Promptly after receipt by the Swing Line Lender of any telephonic Swing Line Loan Notice, the Swing Line Lender will confirm with the Administrative Agent (by telephone or in writing) that the Administrative Agent has also received such Swing Line Loan Notice and, if not, the Swing Line Lender will notify the Administrative Agent (by telephone or in writing) of the contents thereof. Unless the Swing Line Lender has received notice (by telephone or in writing) from the Administrative Agent (including at the request of any Lender) prior to 2:00 p.m. on the date of the proposed Swing Line Borrowing (A) directing the Swing Line Lender not to make such Swing Line Loan as a result of the limitations set forth in the first proviso to the first sentence of Section 2.04(a), or (B) that one or more of the applicable conditions specified in Article IV is not then satisfied, then, subject to the terms and conditions hereof, the Swing Line Lender will, not later than 3:00 p.m. on the borrowing date specified in such Swing Line Loan Notice, make the amount of its Swing Line Loan available to the Borrower at its office by crediting the account of the Borrower on the books of the Swing Line Lender in immediately available funds.

(c) Refinancing of Swing Line Loans.

(i) The Swing Line Lender at any time in its sole and absolute discretion may request, on behalf of the Borrower (which hereby irrevocably authorizes the Swing Line Lender to so request on its behalf), that each Lender make a Base Rate Loan in an amount equal to such Lender's Applicable Percentage of the amount of Swing Line Loans then outstanding. Such request shall be made in writing (which written request shall be deemed to be a Loan Notice for purposes hereof) and in accordance with the requirements of Section 2.02, without regard to the minimum and multiples specified therein for the principal amount of Base Rate Loans, but subject to the unutilized portion of the Aggregate Commitments and the conditions set forth in Section 4.02. The Swing Line Lender shall furnish the Borrower with a copy of the applicable Loan Notice promptly after delivering such notice to the Administrative Agent. Each Lender shall make an amount equal to its Applicable Percentage of the amount specified in such Loan Notice available to the Administrative Agent in immediately available funds for the account of the Swing Line Lender at the Administrative Agent's Office not later than 1:00 p.m. on the day specified in such Loan Notice, whereupon, subject to Section 2.04(c)(ii), each Lender that so makes funds available shall be deemed to have made a Base Rate Loan to the Borrower in such amount. The Administrative Agent shall remit the funds so received to the Swing Line Lender.

(ii) If for any reason any Swing Line Loan cannot be refinanced by such a Borrowing in accordance with Section 2.04(c)(i), the request for Base Rate Loans submitted by the Swing Line Lender as set forth herein shall be deemed to be a request by the Swing Line Lender that each of the Lenders fund its risk participation in the relevant Swing Line Loan and each Lender's payment to the Administrative Agent for the account of the Swing Line Lender pursuant to Section 2.04(c)(i) shall be deemed payment in respect of such participation.

(iii) If any Lender fails to make available to the Administrative Agent for the account of the Swing Line Lender any amount required to be paid by such Lender pursuant to the foregoing provisions of this Section 2.04(c) by the time specified in Section 2.04(c)(i), the Swing Line Lender shall be entitled to recover from such Lender (acting through the Administrative Agent), on demand, such amount with interest thereon for the period from the date such payment is required to the date on which such payment is immediately available to the Swing Line Lender at a rate per annum equal to the greater of the Federal Funds Rate and a rate determined by the Swing Line Lender in accordance with banking industry rules on interbank compensation. A certificate of the Swing Line Lender submitted to any Lender (through the Administrative Agent) with respect to any amounts owing under this clause (iii) shall be conclusive absent manifest error.

(iv) Each Lender's obligation to make Loans or to purchase and fund risk participations in Swing Line Loans pursuant to this Section 2.04(c) shall be absolute and unconditional and shall not be affected by any circumstance, including (A) any setoff, counterclaim, recoupment, defense or other right which such Lender may have against the Swing Line Lender, the Borrower or any other Person for any reason whatsoever, (B) the occurrence or continuance of a Default, or (C) any other occurrence, event or condition, whether or not similar to any of the foregoing; provided, however, that each Lender's obligation to make Loans pursuant to this Section 2.04(c) is subject to the conditions set forth in Section 4.02. No such funding of risk participations shall relieve or otherwise impair the obligation of the Borrower to repay Swing Line Loans, together with interest as provided herein.

(d) Repayment of Participations.

(i) At any time after any Lender has purchased and funded a risk participation in a Swing Line Loan, if the Swing Line Lender receives any payment on account of such Swing Line Loan, the Swing Line Lender will distribute to such Lender its Applicable Percentage of such payment (appropriately adjusted, in the case of interest payments, to reflect the period of time during which such Lender's risk participation was funded) in the same funds as those received by the Swing Line Lender.

(ii) If any payment received by the Swing Line Lender in respect of principal or interest on any Swing Line Loan is required to be returned by the Swing Line Lender

under any of the circumstances described in Section 10.05 (including pursuant to any settlement entered into by the Swing Line Lender in its discretion), each Lender shall pay to the Swing Line Lender its Applicable Percentage thereof on demand of the Administrative Agent, plus interest thereon from the date of such demand to the date such amount is returned, at a rate per annum equal to the Federal Funds Rate. The Administrative Agent will make such demand upon the request of the Swing Line Lender. The obligations of the Lenders under this clause shall survive the payment in full of the Obligations and the termination of this Agreement.

(e) Interest for Account of Swing Line Lender. The Swing Line Lender shall be responsible for invoicing the Borrower for interest on the Swing Line Loans. Until each Lender funds its Base Rate Loan or risk participation pursuant to this Section 2.04 to refinance such Lender's Applicable Percentage of any Swing Line Loan, interest in respect of such Applicable Percentage shall be solely for the account of the Swing Line Lender.

(f) Payments Directly to Swing Line Lender. The Borrower shall make all payments of principal and interest in respect of the Swing Line Loans directly to the Swing Line Lender.

2.05 Prepayments.

(a) The Borrower may, upon notice to the Administrative Agent, at any time or from time to time voluntarily prepay Loans in whole or in part without premium or penalty; provided that (i) such notice must be received by the Administrative Agent not later than 11:00 a.m. (A) three Business Days prior to any date of prepayment of Eurodollar Rate Loans and (B) on the date of prepayment of Base Rate Loans; (ii) any prepayment of Eurodollar Rate Loans shall be in a principal amount of $2 million or a whole multiple of $500,000 in excess thereof; and (iii) any prepayment of Base Rate Loans shall be in a principal amount of $500,000 or a whole multiple of $100,000 in excess thereof or, in each case, if less, the entire principal amount thereof then outstanding. Each such notice shall specify the date and amount of such prepayment and the Type(s) of Loans to be prepaid. The Administrative Agent will promptly notify each Lender of its receipt of each such notice, and of the amount of such Lender's Applicable Percentage of such prepayment. If such notice is given by the Borrower, the Borrower shall irrevocably make such prepayment and the payment amount specified in such notice shall be due and payable on the date specified therein. Any prepayment of a Eurodollar Rate Loan shall be accompanied by all accrued interest on the amount prepaid, together with any additional amounts required pursuant to Section 3.05. Each such prepayment shall be applied to the Loans of the Lenders in accordance with their respective Applicable Percentages.

(b) The Borrower may, upon notice to the Swing Line Lender (with a copy to the Administrative Agent), at any time or from time to time, voluntarily prepay Swing Line Loans in whole or in part without premium or penalty; provided that (i) such notice must be received by the Swing Line Lender and the Administrative Agent not later than 1:00 p.m. on the date of the prepayment, and (ii) any such prepayment shall be in a minimum principal amount of $100,000. Each such notice shall specify the date and amount of such prepayment. If such notice is given by the Borrower, the Borrower shall make such prepayment and the payment amount specified in such notice shall be due and payable on the date specified therein.

(c) If for any reason the Total Outstandings at any time exceed the Aggregate Commitments then in effect, the Borrower shall immediately prepay Loans and/or Cash Collateralize the L/C Obligations in an aggregate amount equal to such excess; provided, however, that the Borrower shall not be required to Cash Collateralize the L/C Obligations pursuant to this Section 2.05(c) unless after the prepayment in full of the Loans the Total Outstandings exceed the Aggregate Commitments then in effect.

2.06 Termination or Reduction of Commitments. The Borrower may, upon notice to the Administrative Agent, terminate the Aggregate Commitments, or from time to time permanently reduce the Aggregate Commitments; provided that (i) any such notice shall be received by the Administrative Agent not later than 11:00 a.m. five Business Days prior to the date of termination or reduction, (ii) any such partial reduction shall be in an aggregate amount of $5 million or any whole multiple of $1 million in excess thereof, (iii) the Borrower shall not terminate or reduce the Aggregate Commitments if, after giving effect thereto and to any concurrent prepayments hereunder, the Total Outstandings would exceed the Aggregate Commitments, and (iv) if, after giving effect to any reduction of the Aggregate Commitments, the Letter of Credit Sublimit or the Swing Line Sublimit exceeds the amount of the Aggregate Commitments, such Sublimit shall be automatically reduced by the amount of any such excess. The Administrative Agent will promptly notify the Lenders of any such notice of termination or reduction of the Aggregate Commitments. Any reduction of the Aggregate Commitments shall be applied to the Commitment of each Lender according to its Applicable Percentage. All fees accrued until the effective date of any termination of the Aggregate Commitments shall be paid on the effective date of such termination.

2.07 Repayment of Loans.

(a) The Borrower shall repay to the Lenders on the Maturity Date the Outstanding Amount of Loans on such date.

(b) The Borrower shall repay each Swing Line Loan on the earlier to occur of (i) the date ten Business Days after such Swing Line Loan is made, if requested by the Administrative Agent on behalf of the Swing Line Lender and (ii) the Maturity Date.

2.08 Interest.

(a) Subject to the provisions of subsection (b) below, (i) each Eurodollar Rate Loan shall bear interest on the outstanding principal amount thereof for each Interest Period at a rate per annum equal to the Eurodollar Rate for such Interest Period plus the Applicable Rate; (ii) each Base Rate Loan shall bear interest on the outstanding principal amount thereof from the applicable borrowing date at a rate per annum equal to the Base Rate; and (iii) each Swing Line Loan shall bear interest on the outstanding principal amount thereof from the applicable borrowing date at a rate per annum equal to the Base Rate.

(b) (i) If any amount of principal of any Loan is not paid when due (without regard to any applicable grace periods), whether at stated maturity, by acceleration or otherwise, such amount shall thereafter bear interest at a fluctuating rate per annum at all times equal to at the Default Rate to the fullest extent permitted by applicable Laws.

(ii) If any amount (other than principal of any Loan) payable by the Borrower under any Loan Document is not paid when due (without regard to any applicable grace periods), whether at stated maturity, by acceleration or otherwise then upon the request of the Required Lenders, such amount shall thereafter bear interest at a fluctuating rate per annum at all times equal to the Default Rate to the fullest extent permitted by applicable Laws.

(iii) Upon the request of the Required Lenders, while any Event of Default exists, the Borrower shall pay interest on the principal amount of all outstanding Obligations hereunder at a fluctuating rate per annum at all times equal to the Default Rate to the fullest extent permitted by applicable Laws.

(iv) Accrued and unpaid interest on past due amounts (including interest on past due interest) shall be due and payable upon demand.

(c) Interest on each Loan shall be due and payable in arrears on each Interest Payment Date applicable thereto and at such other times as may be specified herein. Interest hereunder shall be due and payable in accordance with the terms hereof before and after judgment, and before and after the commencement of any proceeding under any Debtor Relief Law.

2.09 Fees. In addition to certain fees described in subsections (i) and (j) of Section 2.03:

(a) Commitment Fee. The Borrower shall pay to the Administrative Agent for the account of each Lender in accordance with its Applicable Percentage, a commitment fee equal to the Applicable Rate times the actual daily amount by which the Aggregate Commitments exceed the sum of (i) the Outstanding Amount of Loans and (ii) the Outstanding Amount of L/C Obligations; provided that for purposes of calculating the Commitment Fee, Swing Line Loans will not be deemed to be utilized. The commitment fee shall accrue at all times during the Availability Period, including at any time during which one or more of the conditions in Article IV is not met, and shall be due and payable quarterly in arrears on the last Business Day of each March, June, September and December, commencing with the first such date to occur after the Closing Date, and on the Maturity Date. The commitment fee shall be calculated quarterly in arrears, and if there is any change in the Applicable Rate during any quarter, the actual daily amount shall be computed and multiplied by the Applicable Rate separately for each period during such quarter that such Applicable Rate was in effect.

(b) Other Fees. (i) The Borrower shall pay to the Arranger and the Administrative Agent for their own respective accounts fees in the amounts and at the times specified in the Fee Letter. Such fees shall be fully earned when paid and shall not be refundable for any reason whatsoever.

(ii) The Borrower shall pay to the Lenders such fees as shall have been separately agreed upon in writing in the amounts and at the times so specified. Such fees shall be fully earned when paid and shall not be refundable for any reason whatsoever.

2.10 Computation of Interest and Fees. All computations of interest for Base Rate Loans when the Base Rate is determined by Bank of America's "prime rate" shall be made on the basis of a year of 365 or 366 days, as the case may be, and actual days elapsed. All other computations of fees and interest shall be made on the basis of a 360-day year and actual days elapsed (which results in more fees or interest, as applicable, being paid than if computed on the basis of a 365-day year). Interest shall accrue on each Loan for the day on which the Loan is made, and shall not accrue on a Loan, or any portion thereof, for the day on which the Loan or such portion is paid*;* provided that any Loan that is repaid on the same day on which it is made shall, subject to Section 2.12(a), bear interest for one day. Each determination by the Administrative Agent of an interest rate or fee hereunder shall be conclusive and binding for all purposes, absent manifest error.

2.11 Evidence of Debt.

(a) The Credit Extensions made by each Lender shall be evidenced by one or more accounts or records maintained by such Lender and by the Administrative Agent in the ordinary course of business. The accounts or records maintained by the Administrative Agent and each Lender shall be conclusive absent manifest error of the amount of the Credit Extensions made by the Lenders to the Borrower and the interest and payments thereon. Any failure to so record or any error in doing so shall not, however, limit or otherwise affect the obligation of the Borrower hereunder to pay any amount owing with respect to the Obligations. In the event of any conflict between the accounts and records maintained by any Lender and the accounts and records of the Administrative Agent in respect of such matters, the accounts and records of the Administrative Agent shall control in the absence of manifest error. Upon the request of any Lender made through the Administrative Agent, the Borrower shall execute and deliver to such Lender (through the Administrative Agent) a Note, which shall evidence such Lender's Loans in addition to such accounts or records. Each Lender may attach schedules to its Note and endorse thereon the date, Type (if applicable), amount and maturity of its Loans and payments with respect thereto.

(b) In addition to the accounts and records referred to in subsection (a), each Lender and the Administrative Agent shall maintain in accordance with its usual practice accounts or records evidencing the purchases and sales by such Lender of participations in Letters of Credit and Swing Line Loans. In the event of any conflict between the accounts and records maintained by the Administrative Agent and the accounts and records of any Lender in respect of such matters, the accounts and records of the Administrative Agent shall control in the absence of manifest error.

(c) Entries made in good faith by the Administrative Agent in the Register pursuant to subsections (a) and (b) above, and by each Lender in its accounts pursuant to subsections (a) and (b) above, shall be prima facie evidence of the amount of principal and interest due and payable or to become due and payable from the Borrower to, in the case of the Register each Lender and, in the case of such account or accounts, such Lender, under this Agreement and the other Loan Documents, absent manifest error; provided that the failure of the Administrative Agent or such Lender to make any entry, or any finding that an entry is incorrect, in the Register or such account or accounts shall not limit or otherwise affect the obligations of the Borrower under this Agreement and the other Loan Documents.

2.12 Payments Generally; Administrative Agent's Clawback.

(a) General. All payments to be made by the Borrower shall be made without condition or deduction for any counterclaim, defense, recoupment or setoff. Except as otherwise expressly provided herein, all payments by the Borrower hereunder shall be made to the Administrative Agent, for the account of the respective Lenders to which such payment is owed, at the Administrative Agent's Office in Dollars and in immediately available funds not later than 2:00 p.m. on the date specified herein. The Administrative Agent will promptly distribute to each Lender its Applicable Percentage (or other applicable share as provided herein) of such payment in like funds as received by wire transfer to such Lender's Lending Office. All payments received by the Administrative Agent after 2:00 p.m. shall be deemed received on the next succeeding Business Day and any applicable interest or fee shall continue to accrue. If any payment to be made by the Borrower shall become due on a day other than a Business Day, payment shall be made on the next following Business Day, and such extension of time shall be reflected in computing interest or fees, as the case may be; provided, however, that, if such extension would cause payment of interest on or principal of Eurodollar Rate Loans to be made in the next succeeding calendar month, such payment shall be made on the immediately preceding Business Day.

(b) (i) Funding by Lenders; Presumption by Administrative Agent. Unless the Administrative Agent shall have received notice from a Lender prior to the proposed date of any Borrowing of Eurodollar Rate Loans (or, in the case of any Borrowing of Base Rate Loans, prior to 12:00 noon on the date of such Borrowing) that such Lender will not make available to the Administrative Agent such Lender's share of such Borrowing, the Administrative Agent may assume that such Lender has made such share available on such date in accordance with Section 2.02 (or, in the case of a Borrowing of Base Rate Loans, that such Lender has made such share available in accordance with and at the time required by Section 2.02) and may, in reliance upon such assumption, make available to the Borrower a corresponding amount. In such event, if a Lender has not in fact made its share of the applicable Borrowing available to the Administrative Agent, then the applicable Lender and the Borrower severally agree to pay to the Administrative Agent forthwith on demand such corresponding amount in immediately available funds with interest thereon, for each day from and including the date such amount is made available to the Borrower to but excluding the date of payment to the Administrative Agent, at (A) in the case of a payment to be made by such Lender, the greater of the Federal Funds Rate and a rate determined by the Administrative Agent in accordance with banking industry rules on interbank compensation and (B) in the case of a payment to be made by the Borrower, the interest rate applicable to Base Rate Loans. If the Borrower and such Lender shall pay such interest to the Administrative Agent for the same or an overlapping period, the Administrative Agent shall promptly remit to the Borrower the amount of such interest paid by the Borrower for such period. If such Lender pays its share of the applicable Borrowing to the Administrative Agent, then the amount so paid shall constitute such Lender's Loan included in such Borrowing. Any payment by the Borrower shall be without prejudice to any claim the Borrower may have against a Lender that shall have failed to make such payment to the Administrative Agent.

(ii) Payments by Borrower; Presumptions by Administrative Agent. Unless the Administrative Agent shall have received notice from the Borrower prior to the date on which any payment is due to the Administrative Agent for the account of the Lenders

or the L/C Issuer hereunder that the Borrower will not make such payment, the Administrative Agent may assume that the Borrower has made such payment on such date in accordance herewith and may, in reliance upon such assumption, distribute to the Lenders or the L/C Issuer, as the case may be, the amount due. In such event, if the Borrower has not in fact made such payment, then each of the Lenders or the L/C Issuer, as the case may be, severally agrees to repay to the Administrative Agent forthwith on demand the amount so distributed to such Lender or the L/C Issuer, in immediately available funds with interest thereon, for each day from and including the date such amount is distributed to it to but excluding the date of payment to the Administrative Agent, at the greater of the Federal Funds Rate and a rate determined by the Administrative Agent in accordance with banking industry rules on interbank compensation.

A notice of the Administrative Agent to any Lender or the Borrower with respect to any amount owing under this subsection (b) shall be conclusive, absent manifest error.

(c) Failure to Satisfy Conditions Precedent. If any Lender makes available to the Administrative Agent funds for any Loan to be made by such Lender as provided in the foregoing provisions of this Article II, and such funds are not made available to the Borrower by the Administrative Agent because the conditions to the applicable Credit Extension set forth in Article IV are not satisfied or waived in accordance with the terms hereof, the Administrative Agent shall return such funds (in like funds as received from such Lender) to such Lender, without interest.

(d) Obligations of Lenders Several. The obligations of the Lenders hereunder to make Loans, to fund participations in Letters of Credit and Swing Line Loans and the obligations of the Lenders to make payments pursuant to Section 10.04(c) are several and not joint. The failure of any Lender to make any Loan, to fund any such participation or to make any payment under Section 10.04(c) on any date required hereunder shall not relieve any other Lender of its corresponding obligation to do so on such date, and no Lender shall be responsible for the failure of any other Lender to so make its Loan, to purchase its participation or to make its payment under Section 10.04(c).

(e) Funding Source. Nothing herein shall be deemed to obligate any Lender to obtain the funds for any Loan in any particular place or manner or to constitute a representation by any Lender that it has obtained or will obtain the funds for any Loan in any particular place or manner.

2.13 Sharing of Payments by Lenders. If any Lender shall, by exercising any right of setoff or counterclaim or otherwise, obtain payment in respect of any principal of or interest on any of the Loans made by it, or the participations in L/C Obligations or in Swing Line Loans held by it resulting in such Lender's receiving payment of a proportion of the aggregate amount of such Loans or participations and accrued interest thereon greater than its pro rata share thereof as provided herein, then the Lender receiving such greater proportion shall (a) notify the Administrative Agent of such fact, and (b) purchase (for cash at face value) participations in the Loans and subparticipations in L/C Obligations and Swing Line Loans of the other Lenders, or make such other adjustments as shall be equitable, so that the benefit of all such payments shall

be shared by the Lenders ratably in accordance with the aggregate amount of principal of and accrued interest on their respective Loans and other amounts owing them, provided that:

(i) if any such participations or subparticipations are purchased and all or any portion of the payment giving rise thereto is recovered, such participations or subparticipations shall be rescinded and the purchase price restored to the extent of such recovery, without interest; and

(ii) the provisions of this Section shall not be construed to apply to (x) any payment made by the Borrower pursuant to and in accordance with the express terms of this Agreement or (y) any payment obtained by a Lender as consideration for the assignment of or sale of a participation in any of its Loans or subparticipations in L/C Obligations or Swing Line Loans to any assignee or participant, other than to the Borrower or any Subsidiary thereof (as to which the provisions of this Section shall apply).

The Borrower consents to the foregoing and agrees, to the extent it may effectively do so under applicable Law, that any Lender acquiring a participation pursuant to the foregoing arrangements may exercise against the Borrower rights of setoff and counterclaim with respect to such participation as fully as if such Lender were a direct creditor of the Borrower in the amount of such participation.

2.14 Increase in Commitments.

(a) Request for Increase. Provided there exists no Default, upon notice to the Administrative Agent (which shall promptly notify the Lenders), the Borrower may from time to time, request an increase in the Aggregate Commitments by an amount (for all such requests) not exceeding $50,000,000; provided that any such request for an increase shall be in a minimum amount of $25,000,000. At the time of sending such notice, the Borrower (in consultation with the Administrative Agent) shall specify the time period within which each Lender is requested to respond (which shall in no event be less than ten Business Days from the date of delivery of such notice to the Lenders).

(b) Lender Elections to Increase. Each Lender shall notify the Administrative Agent within such time period whether or not it agrees to increase its Commitment and, if so, whether by an amount equal to, greater than, or less than its Applicable Percentage of such requested increase. Any Lender not responding within such time period shall be deemed to have declined to increase its Commitment.

(c) Notification by Administrative Agent; Additional Lenders. The Administrative Agent shall notify the Borrower and each Lender of the Lenders' responses to each request made hereunder. To achieve the full amount of a requested increase and subject to the approval of the Administrative Agent and the L/C Issuer (which approvals shall not be unreasonably withheld), the Borrower may also invite additional Eligible Assignees to become Lenders pursuant to a joinder agreement in form and substance satisfactory to the Administrative Agent and its counsel.

(d) Effective Date and Allocations. If the Aggregate Commitments are increased in accordance with this Section, the Administrative Agent and the Borrower shall determine the effective date (the "Increase Effective Date") and the final allocation of such increase. The Administrative Agent shall promptly notify the Borrower and the Lenders of the final allocation of such increase and the Increase Effective Date.

(e) Conditions to Effectiveness of Increase. As a condition precedent to such increase, the Borrower shall deliver to the Administrative Agent a certificate of each Loan Party dated as of the Increase Effective Date (in sufficient copies for each Lender) signed by a Responsible Officer of such Loan Party (i) certifying and attaching the resolutions adopted by such Loan Party approving or consenting to such increase, and (ii) in the case of the Borrower, certifying that, before and after giving effect to such increase, (A) the representations and warranties contained in Article V and the other Loan Documents are true and correct on and as of the Increase Effective Date, except to the extent that such representations and warranties specifically refer to an earlier date, in which case they are true and correct as of such earlier date, and except that for purposes of this Section 2.14, the representations and warranties contained in subsections (a) and (b) of Section 5.05 shall be deemed to refer to the most recent statements furnished pursuant to clauses (a) and (b), respectively, of Section 6.01, and (B) no Default exists. The Borrower shall prepay any Loans outstanding on the Increase Effective Date (and pay any additional amounts required pursuant to Section 3.05) to the extent necessary to keep the outstanding Loans ratable with any revised Applicable Percentages arising from any nonratable increase in the Commitments under this Section.

(f) Conflicting Provisions. This Section shall supersede any provisions in Sections 2.13 or 10.01 to the contrary.

ARTICLE III
TAXES, YIELD PROTECTION AND ILLEGALITY

3.01 Taxes.

(a) Payments Free of Taxes. Any and all payments by or on account of any obligation of the Borrower hereunder or under any other Loan Document shall be made free and clear of and without reduction or withholding for any Indemnified Taxes or Other Taxes, provided that if the Borrower shall be required by applicable Law to deduct any Indemnified Taxes (including any Other Taxes) from such payments, then (i) the sum payable shall be increased as necessary so that after making all required deductions (including deductions applicable to additional sums payable under this Section) the Administrative Agent, Lender or L/C Issuer, as the case may be, receives an amount equal to the sum it would have received had no such deductions been made, (ii) the Borrower shall make such deductions and (iii) the Borrower shall timely pay the full amount deducted to the relevant Governmental Authority in accordance with applicable Law.

(b) Payment of Other Taxes by the Borrower. Without limiting the provisions of subsection (a) above, the Borrower shall timely pay any Other Taxes to the relevant Governmental Authority in accordance with applicable Law.

(c) Indemnification by the Borrower. The Borrower shall indemnify the Administrative Agent, each Lender and the L/C Issuer, within 10 days after demand therefor, for the full amount of any Indemnified Taxes or Other Taxes (including Indemnified Taxes or Other Taxes imposed or asserted on or attributable to amounts payable under this Section) paid by the Administrative Agent, such Lender or the L/C Issuer, as the case may be, and any penalties, interest and reasonable expenses arising therefrom or with respect thereto, whether or not such Indemnified Taxes or Other Taxes were correctly or legally imposed or asserted by the relevant Governmental Authority. A certificate as to the amount of such payment or liability delivered to the Borrower by a Lender or the L/C Issuer (with a copy to the Administrative Agent), or by the Administrative Agent on its own behalf or on behalf of a Lender or the L/C Issuer, shall be conclusive absent manifest error.

(d) Evidence of Payments. As soon as practicable after any payment of Indemnified Taxes or Other Taxes by the Borrower to a Governmental Authority, the Borrower shall deliver to the Administrative Agent the original or a certified copy of a receipt issued by such Governmental Authority evidencing such payment, a copy of the return reporting such payment or other evidence of such payment reasonably satisfactory to the Administrative Agent.

(e) Status of Lenders. Any Foreign Lender that is entitled to an exemption from or reduction of withholding tax under the Law of the jurisdiction in which the Borrower is resident for tax purposes, or any treaty to which such jurisdiction is a party, with respect to payments hereunder or under any other Loan Document shall deliver to the Borrower (with a copy to the Administrative Agent), at the time or times prescribed by applicable Law or reasonably requested by the Borrower or the Administrative Agent, such properly completed and executed documentation prescribed by applicable Law as will permit such payments to be made without withholding or at a reduced rate of withholding. In addition, any Lender, if requested by the Borrower or the Administrative Agent, shall deliver such other documentation prescribed by applicable Law or reasonably requested by the Borrower or the Administrative Agent as will enable the Borrower or the Administrative Agent to determine whether or not such Lender is subject to backup withholding or information reporting requirements.

Without limiting the generality of the foregoing, in the event that the Borrower is a resident for tax purposes in the United States, any Foreign Lender shall deliver to the Borrower and the Administrative Agent (in such number of copies as shall be requested by the recipient) on or prior to the date on which such Foreign Lender becomes a Lender under this Agreement (and from time to time thereafter upon the request of the Borrower or the Administrative Agent, but only if such Foreign Lender is legally entitled to do so), whichever of the following is applicable:

(i) duly completed copies of Internal Revenue Service Form W-8BEN claiming eligibility for benefits of an income tax treaty to which the United States is a party,

(ii) duly completed copies of Internal Revenue Service Form W-8ECI,

(iii) in the case of a Foreign Lender claiming the benefits of the exemption for portfolio interest under section 881(c) of the Code, (x) a certificate to the effect that such

Foreign Lender is not (A) a "bank" within the meaning of section 881(c)(3)(A) of the Code, (B) a "10 percent shareholder" of the Borrower within the meaning of section 881(c)(3)(B) of the Code, or (C) a "controlled foreign corporation" described in section 881(c)(3)(C) of the Code and (y) duly completed copies of Internal Revenue Service Form W-8BEN, or

(iv) any other form prescribed by applicable Law as a basis for claiming exemption from or a reduction in United States Federal withholding tax duly completed together with such supplementary documentation as may be prescribed by applicable Law to permit the Borrower to determine the withholding or deduction required to be made.

(f) Treatment of Certain Refunds. If the Administrative Agent, any Lender or the L/C Issuer determines, in its sole discretion, that it has received a refund of any Taxes or Other Taxes as to which it has been indemnified by the Borrower or with respect to which the Borrower has paid additional amounts pursuant to this Section, it shall pay to the Borrower an amount equal to such refund (but only to the extent of indemnity payments made, or additional amounts paid, by the Borrower under this Section with respect to the Taxes or Other Taxes giving rise to such refund), net of all out-of-pocket expenses of the Administrative Agent, such Lender or the L/C Issuer, as the case may be, and without interest (other than any interest paid by the relevant Governmental Authority with respect to such refund), provided that the Borrower, upon the request of the Administrative Agent, such Lender or the L/C Issuer, agrees to repay the amount paid over to the Borrower (plus any penalties, interest or other charges imposed by the relevant Governmental Authority) to the Administrative Agent, such Lender or the L/C Issuer in the event the Administrative Agent, such Lender or the L/C Issuer is required to repay such refund to such Governmental Authority. This subsection shall not be construed to require the Administrative Agent, any Lender or the L/C Issuer to make available its tax returns (or any other information relating to its taxes that it deems confidential) to the Borrower or any other Person.

3.02 Illegality. If any Lender determines that any Law has made it unlawful, or that any Governmental Authority has asserted that it is unlawful, for any Lender or its applicable Lending Office to make, maintain or fund Eurodollar Rate Loans, or to determine or charge interest rates based upon the Eurodollar Rate, or any Governmental Authority has imposed material restrictions on the authority of such Lender to purchase or sell, or to take deposits of, Dollars in the London interbank market, then, on notice thereof by such Lender to the Borrower through the Administrative Agent, any obligation of such Lender to make or continue Eurodollar Rate Loans or to convert Base Rate Loans to Eurodollar Rate Loans shall be suspended until such Lender notifies the Administrative Agent and the Borrower that the circumstances giving rise to such determination no longer exist. Upon receipt of such notice, the Borrower shall, upon demand from such Lender (with a copy to the Administrative Agent), prepay or, if applicable, convert all Eurodollar Rate Loans of such Lender to Base Rate Loans, either on the last day of the Interest Period therefor, if such Lender may lawfully continue to maintain such Eurodollar Rate Loans to such day, or immediately, if such Lender may not lawfully continue to maintain such Eurodollar Rate Loans. Upon any such prepayment or conversion, the Borrower shall also pay accrued interest on the amount so prepaid or converted.

3.03 Inability to Determine Rates. If the Required Lenders determine that for any reason in connection with any request for a Eurodollar Rate Loan or a conversion to or continuation thereof that (a) Dollar deposits are not being offered to banks in the London interbank eurodollar market for the applicable amount and Interest Period of such Eurodollar Rate Loan, (b) adequate and reasonable means do not exist for determining the Eurodollar Rate for any requested Interest Period with respect to a proposed Eurodollar Rate Loan, or (c) that the Eurodollar Rate for any requested Interest Period with respect to a proposed Eurodollar Rate Loan does not adequately and fairly reflect the cost to such Lenders of funding such Loan, the Administrative Agent will promptly so notify the Borrower and each Lender. Thereafter, the obligation of the Lenders to make or maintain Eurodollar Rate Loans shall be suspended until the Administrative Agent (upon the instruction of the Required Lenders) revokes such notice. Upon receipt of such notice, the Borrower may revoke any pending request for a Borrowing of, conversion to or continuation of Eurodollar Rate Loans or, failing that, will be deemed to have converted such request into a request for a Borrowing of Base Rate Loans in the amount specified therein.

3.04 Increased Costs; Reserves on Eurodollar Rate Loans.

(a) Increased Costs Generally. If any Change in Law shall:

(i) impose, modify or deem applicable any reserve, special deposit, compulsory loan, insurance charge or similar requirement against assets of, deposits with or for the account of, or credit extended or participated in by, any Lender (except any reserve requirement contemplated by Section 3.04(e) or the L/C Issuer;

(ii) subject any Lender or the L/C Issuer to any tax of any kind whatsoever with respect to this Agreement, any Letter of Credit, any participation in a Letter of Credit or any Eurodollar Rate Loan made by it, or change the basis of taxation of payments to such Lender or the L/C Issuer in respect thereof (except for Indemnified Taxes or Other Taxes covered by Section 3.01 and the imposition of, or any change in the rate of, any Excluded Tax payable by such Lender or the L/C Issuer); or

(iii) impose on any Lender or the L/C Issuer or the London interbank market any other condition, cost or expense affecting this Agreement or Eurodollar Rate Loans made by such Lender or any Letter of Credit or participation therein;

and the result of any of the foregoing shall be to increase the cost to such Lender of making or maintaining any Eurodollar Rate Loan (or of maintaining its obligation to make any such Loan), or to increase the cost to such Lender or the L/C Issuer of participating in, issuing or maintaining any Letter of Credit (or of maintaining its obligation to participate in or to issue any Letter of Credit), or to reduce the amount of any sum received or receivable by such Lender or the L/C Issuer hereunder (whether of principal, interest or any other amount) then, upon request of such Lender or the L/C Issuer, the Borrower will pay to such Lender or the L/C Issuer, as the case may be, such additional amount or amounts as will compensate such Lender or the L/C Issuer, as the case may be, for such additional costs incurred or reduction suffered.

(b) Capital Requirements. If any Lender or the L/C Issuer determines that any Change in Law affecting such Lender or the L/C Issuer or any Lending Office of such Lender or such Lender's or the L/C Issuer's holding company, if any, regarding capital requirements has or would have the effect of reducing the rate of return on such Lender's or the L/C Issuer's capital or on the capital of such Lender's or the L/C Issuer's holding company, if any, as a consequence of this Agreement, the Commitments of such Lender or the Loans made by, or participations in Letters of Credit held by, such Lender, or the Letters of Credit issued by the L/C Issuer, to a level below that which such Lender or the L/C Issuer or such Lender's or the L/C Issuer's holding company could have achieved but for such Change in Law (taking into consideration such Lender's or the L/C Issuer's policies and the policies of such Lender's or the L/C Issuer's holding company with respect to capital adequacy), then from time to time the Borrower will pay to such Lender or the L/C Issuer, as the case may be, such additional amount or amounts as will compensate such Lender or the L/C Issuer or such Lender's or the L/C Issuer's holding company for any such reduction suffered.

(c) Certificates for Reimbursement. A certificate of a Lender or the L/C Issuer setting forth the amount or amounts necessary to compensate such Lender or the L/C Issuer or its holding company, as the case may be, as specified in subsection (a) or (b) of this Section and delivered to the Borrower shall be conclusive absent manifest error. The Borrower shall pay such Lender or the L/C Issuer, as the case may be, the amount shown as due on any such certificate within 10 days after receipt thereof.

(d) Delay in Requests. Failure or delay on the part of any Lender or the L/C Issuer to demand compensation pursuant to the foregoing provisions of this Section shall not constitute a waiver of such Lender's or the L/C Issuer's right to demand such compensation, provided that the Borrower shall not be required to compensate a Lender or the L/C Issuer pursuant to the foregoing provisions of this Section for any increased costs incurred or reductions suffered more than nine months prior to the date that such Lender or the L/C Issuer, as the case may be, notifies the Borrower of the Change in Law giving rise to such increased costs or reductions and of such Lender's or the L/C Issuer's intention to claim compensation therefor (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).

(e) Reserves for Eurodollar Rate Loans. The Borrower shall pay to each Lender, as long as such Lender shall be required to maintain reserves with respect to liabilities or assets consisting of or including Eurocurrency funds or deposits (currently known as "Eurocurrency liabilities"), additional interest on the unpaid principal amount of each Eurodollar Rate Loan equal to the actual costs of such reserves allocated to such Loan by such Lender (as determined by such Lender in good faith, which determination shall be conclusive), which shall be due and payable on each date on which interest is payable on such Loan, provided the Borrower shall have received at least 10 days' prior notice (with a copy to the Administrative Agent) of such additional interest for such Lender. If a Lender fails to give notice 10 days prior to the relevant Interest Payment Date, such additional interest or costs shall be due and payable 10 days from receipt of such notice.

3.05 Compensation for Losses. Upon demand of any Lender (with a copy to the Administrative Agent) from time to time, the Borrower shall promptly compensate such Lender for and hold such Lender harmless from any loss, cost or expense incurred by it as a result of:

(a) any continuation, conversion, payment or prepayment of any Loan other than a Base Rate Loan on a day other than the last day of the Interest Period for such Loan (whether voluntary, mandatory, automatic, by reason of acceleration, or otherwise);

(b) any failure by the Borrower (for a reason other than the failure of such Lender to make a Loan) to prepay, borrow, continue or convert any Loan other than a Base Rate Loan on the date or in the amount notified by the Borrower; or

(c) any assignment of a Eurodollar Rate Loan on a day other than the last day of the Interest Period therefor as a result of a request by the Borrower pursuant to Section 10.13;

including any loss of anticipated profits and any loss or expense arising from the liquidation or reemployment of funds obtained by it to maintain such Loan or from fees payable to terminate the deposits from which such funds were obtained. The Borrower shall also pay any customary administrative fees charged by such Lender in connection with the foregoing.

For purposes of calculating amounts payable by the Borrower to the Lenders under this Section 3.05, each Lender shall be deemed to have funded each Eurodollar Rate Loan made by it at the Eurodollar Rate for such Loan by a matching deposit or other borrowing in the London interbank eurodollar market for a comparable amount and for a comparable period, whether or not such Eurodollar Rate Loan was in fact so funded.

3.06 Mitigation Obligations; Replacement of Lenders.

(a) Designation of a Different Lending Office. If any Lender requests compensation under Section 3.04, or the Borrower is required to pay any additional amount to any Lender or any Governmental Authority for the account of any Lender pursuant to Section 3.01, or if any Lender gives a notice pursuant to Section 3.02, then such Lender shall use reasonable efforts to designate a different Lending Office for funding or booking its Loans hereunder or to assign its rights and obligations hereunder to another of its offices, branches or affiliates, if, in the judgment of such Lender, such designation or assignment (i) would eliminate or reduce amounts payable pursuant to Section 3.01 or 3.04, as the case may be, in the future, or eliminate the need for the notice pursuant to Section 3.02, as applicable, and (ii) in each case, would not subject such Lender to any unreimbursed cost or expense and would not otherwise be disadvantageous to such Lender. The Borrower hereby agrees to pay all reasonable costs and expenses incurred by any Lender in connection with any such designation or assignment.

(b) Replacement of Lenders. If any Lender requests compensation under Section 3.04, or if the Borrower is required to pay any additional amount to any Lender or any Governmental Authority for the account of any Lender pursuant to Section 3.01, the Borrower may replace such Lender in accordance with Section 10.13.

3.07 Survival. All of the Borrower's obligations under this Article III shall survive termination of the Aggregate Commitments and repayment of all other Obligations hereunder.

ARTICLE IV
CONDITIONS PRECEDENT TO CREDIT EXTENSIONS

4.01 Conditions of Initial Credit Extension. The obligation of the L/C Issuer and each Lender to make its initial Credit Extension hereunder is subject to satisfaction of the following conditions precedent:

(a) The Administrative Agent's receipt of the following, each of which shall be originals or telecopies (followed promptly by originals) unless otherwise specified, each properly executed by a Responsible Officer of the signing Loan Party, each dated the Closing Date (or, in the case of certificates of governmental officials, a recent date before the Closing Date) and each in form and substance satisfactory to the Administrative Agent and each of the Lenders:

(i) executed counterparts of this Agreement, the Pledge Agreement, the Security Agreement and the Guaranty, sufficient in number for distribution to the Administrative Agent, each Lender and the Borrower;

(ii) an original Note executed by the Borrower in favor of each Lender requesting a Note;

(iii) such certificates of resolutions or other action, incumbency certificates and/or other certificates of Responsible Officers of each Loan Party as the Administrative Agent may require evidencing the identity, authority and capacity of each Responsible Officer thereof authorized to act as a Responsible Officer on behalf of such Loan Party in connection with this Agreement and the other Loan Documents to which such Loan Party is a party;

(iv) such documents and certifications as the Administrative Agent may reasonably require to evidence that each Loan Party is duly organized or formed, and that each of the Borrower and the Guarantors is validly existing, in good standing and qualified to engage in business in each jurisdiction where its ownership, lease or operation of properties or the conduct of its business requires such qualification, except to the extent that failure to do so could not reasonably be expected to have a Material Adverse Effect, including, certified copies of the Borrower's Organization Documents, certificates of good standing and/or qualification to engage in business and tax clearance certificates;

(v) a favorable opinion of _____, counsel to the Loan Parties, addressed to the Administrative Agent and each Lender, as to the matters set forth in Exhibit G hereto and such other matters concerning the Loan Parties and the Loan Documents as the Required Lenders may reasonably request;

(vi) a certificate of a Responsible Officer of each Loan Party either (A) attaching copies of all consents, licenses and approvals of Governmental Authorities and other Persons required in connection with the execution, delivery and performance by such Loan Party and the validity against such Loan Party of the Loan Documents to which it is a party, and, required in connection with the Loan Documents and the

transactions contemplated thereby, and such consents, licenses and approvals shall be in full force and effect, or (B) stating that no such consents, licenses or approvals are so required;

(vii) copies of the financial statements referred to in Sections 5.05(a) and (b), and a certificate signed by a Responsible Officer of the Borrower certifying (A) that the conditions specified in Sections 4.02(a) and (b) have been satisfied, (B) that there has been no event or circumstance since the date of the Audited Financial Statements that has had or could be reasonably expected to have, either individually or in the aggregate, a Material Adverse Effect, and (C) a calculation of the Consolidated Leverage Ratio, on a Pro Forma Basis, after giving effect to the Purchase;

(viii) evidence that all insurance required to be maintained pursuant to the Loan Documents has been obtained and is in effect;

(ix) original certificates evidencing all of the issued and outstanding shares of capital stock or other Equity Interest required to be pledged pursuant to the terms of the Pledge Agreement, which certificates shall be accompanied by undated stock powers duly executed in blank by each relevant pledgor in favor of the Administrative Agent;

(x) the original Intercompany Notes required to be pledged pursuant to the terms of the Pledge Agreement, duly endorsed in blank by each relevant pledgor in favor of the Administrative Agent;

(xi) certified copies of Uniform Commercial Code Requests for Information or Copies (Form UCC-11) or similar search reports certified by a party acceptable to the Administrative Agent, dated a date reasonably near (but prior to) the Closing Date, listing all effective UCC financing statements, tax liens and judgment liens which name any Loan Party, as the debtor, and which are filed in the jurisdictions in which the Loan Parties are organized or have any property or assets, and in such other jurisdictions as the Administrative Agent may reasonably request, together with copies of such financing statements (none of which (other than financing statements filed pursuant to the terms hereof in favor of the Administrative Agent, if such Form UCC-11 or search report, as the case may be, is current enough to list such financing statements) shall cover any of the Collateral, other than Liens existing on the date hereof and listed on Schedule 7.01);

(xii) acknowledgment copies of UCC financing statements (or delivery in proper form for filing) naming the Borrower and each other Loan Party as the debtor and the Administrative Agent as the secured party, which such UCC financing statements have been filed, or have been delivered for filing, under the UCC of all jurisdictions as may be necessary or, in the opinion of the Administrative Agent, desirable to perfect the first priority security interest of the Administrative Agent pursuant to the Security Agreement and the Pledge Agreement;

(xiii) evidence that the Existing Credit Agreements have been or concurrently with the Closing Date are being terminated and all Liens securing obligations under the Existing Credit Agreements have been or concurrently with the Closing Date are being released;

(xiv) the Acquisition Documents, copies of which shall have been delivered to the Administrative Agent, shall be in full force and effect, duly executed by the parties thereto and in form and substance reasonably satisfactory to the Administrative Agent and the Lenders, and all conditions precedent thereto shall have been satisfied, or with the prior written approval of the Administrative Agent and the Lenders, waived, and copies thereof shall have been delivered to the Administrative Agent; and

(xv) a duly executed letter agreement, substantially in the form of Exhibit K hereto, from each holder of Existing Subordinated Debt.

(b) Any reasonable fees and expenses required to be paid on or before the Closing Date shall have been paid.

(c) The Borrower shall have paid all fees, charges and disbursements of counsel to the Administrative Agent to the extent invoiced prior to or on the Closing Date, plus such additional amounts of such fees, charges and disbursements of counsel as shall constitute its reasonable estimate of such fees, charges and disbursements of counsel incurred or to be incurred by it through the closing proceedings (provided that such estimate shall not thereafter preclude a final settling of accounts between the Borrower and the Administrative Agent).

(d) There shall exist (i) no order, decree, judgment, ruling, injunction, writ, temporary restraining order or other order of any nature issued by any court or Governmental Authority or (ii) no action, suit, proceeding, investigation, litigation, claim, dispute or proceeding, pending, threatened or contemplated, at law or in equity, in arbitration or before any Governmental Authority by or against or affecting any Consolidated Party or against any of their respective properties or revenues, in each case, that (A) purports to affect, pertain to or enjoin or restrain the execution, delivery and performance of the Loan Documents and any other Transaction Document or any transactions contemplated hereby or thereby, (B) either individually or in the aggregate, if determined adversely, could reasonably be expected to have a Material Adverse Effect or (C) purports to affect the legality, validity or enforceability of any Loan Document or any other Transaction Document or the consummation of the transactions contemplated hereby or thereby.

(e) Since December 31, 2004, there shall not have occurred a material adverse change in the business, assets, liabilities (actual or contingent), operations, condition (financial or otherwise) or prospects of the Borrower and its Subsidiaries taken as a whole or in the facts and information regarding such entities as represented to the date hereof.

(f) The Closing Date shall have occurred on or before September 30, 2005.

Without limiting the generality of the provisions of Section 9.04, for purposes of determining compliance with the conditions specified in this Section 4.01, each Lender that has signed this Agreement shall be deemed to have consented to, approved or accepted or to be satisfied with, each document or other matter required thereunder to be consented to or approved by or acceptable or satisfactory to a Lender unless the Administrative Agent shall have received notice from such Lender prior to the proposed Closing Date specifying its objection thereto.

4.02 Conditions to all Credit Extensions. The obligation of each Lender to honor any Request for Credit Extension (other than a Loan Notice requesting only a conversion of Loans to the other Type, or a continuation of Eurodollar Rate Loans), and an increase in Aggregate Commitments in accordance with Section 2.14 is subject to the following conditions precedent:

(a) The representations and warranties of the Borrower and each other Loan Party contained in Article V or any other Loan Document, or which are contained in any document furnished at any time under or in connection herewith or therewith, shall be true and correct on and as of the date of such Credit Extension, and, (i) except to the extent that such representations and warranties specifically refer to an earlier date, in which case they shall be true and correct as of such earlier date, (ii) except that for purposes of this Section 4.02, the representations and warranties contained in subsections (a) and (b) of Section 5.05 shall be deemed to refer to the most recent statements furnished pursuant to subsections (a) and (b), respectively, of Section 6.01 and (iii) together with any additional items that will be disclosed on updated Schedules delivered on the next scheduled delivery date, as to which the Borrower has notified the Administrative Agent in writing.

(b) No Default shall exist, or would result from such proposed Credit Extension or from the application of the proceeds thereof, or increase in Aggregate Commitments in accordance with Section 2.14.

(c) The Administrative Agent and, if applicable, the L/C Issuer or the Swing Line Lender, shall have received a Request for Credit Extension, or the certificate referred to in Section 2.14(b) with respect to any increase in Aggregate Commitments, as applicable**,** in accordance with the requirements hereof.

Each Request for Credit Extension (other than a Loan Notice requesting only a conversion of Loans to the other Type or a continuation of Eurodollar Rate Loans), or certificate referred to in Section 2.14(b) with respect to any increase in the Aggregate Commitments, as applicable**,** submitted by the Borrower shall be deemed to be a representation and warranty that the conditions specified in Sections 4.02(a) and (b) have been satisfied on and as of the date of the applicable Credit Extension, or the Increase Effective Date, as applicable.

ARTICLE V
REPRESENTATIONS AND WARRANTIES

The Borrower represents and warrants to the Administrative Agent and the Lenders that:

5.01 Existence, Qualification and Power. Each Loan Party and each Subsidiary thereof (a) is a corporation, partnership or limited liability company duly organized or formed, validly existing and in good standing under the Laws of the jurisdiction of its incorporation or organization, (b) has all requisite power and authority and all requisite governmental licenses, authorizations, consents and approvals to (i) own or lease its assets and carry on its business as

presently conducted and (ii) execute, deliver and perform its obligations under the Loan Documents to which it is a party, and (c) is duly qualified and is licensed and in good standing under the Laws of each jurisdiction where its ownership, lease or operation of properties or the conduct of its business requires such qualification or license; except in each case referred to in clause (b)(i) or (c), to the extent that failure to do so could not reasonably be expected to have a Material Adverse Effect.

5.02 Authorization; No Contravention. The execution, delivery and performance by each Loan Party of each Loan Document to which such Person is party, have been duly authorized by all necessary corporate or other organizational action. The execution, delivery and performance by each Loan Party of each Loan Document to which it is a party, and the consummation of the transactions contemplated hereby with respect to each Loan Party, do not and will not: (a) contravene the terms of any of such Person's Organization Documents; (b) conflict with or result in any breach or contravention of, or (except for the Liens created under the Loan Documents) the creation of any Lien under or require any payment to be made under, (i) any Contractual Obligation to which such Person is a party affecting such Person or the properties of such Person or any of its Subsidiaries or (ii) any order, injunction, writ or decree of any Governmental Authority or any arbitral award to which such Person or its property is subject; or (c) violate any Law. Each Loan Party and each Subsidiary thereof is in compliance with all Contractual Obligations referred to in clause (b)(i), except to the extent that failure to do so could not reasonably be expected to have a Material Adverse Effect. No Subsidiary of the Borrower is in violation of any Law or in breach of any Contractual Obligation, the violation of which could be reasonably likely to have a Material Adverse Effect.

5.03 Governmental Authorization; Other Consents. No approval, consent, exemption, authorization, or other action by, or notice to, or filing with, any Governmental Authority or any other Person is necessary or required in connection with (a) the execution, delivery or performance by, or enforcement against, any Loan Party of this Agreement or any other Loan Document, (b) the validity or enforceability of any Loan Documents against the Loan Parties (except such filings as are necessary in connection with the perfection of the Liens created by such Loan Documents), or (c) the consummation of the transactions contemplated hereby, including the consummation of all the transactions contemplated in the Acquisition Agreement and the other Transaction Documents, other than (i) the filing of financing statements in the UCC filing offices of each jurisdiction referred to in Schedule 3.1(a)(i) to the Security Agreement and (ii) those listed on Schedule 5.03 hereto, all of which have been obtained.

5.04 Binding Effect. This Agreement has been, and each other Loan Document to which any Loan Party is a party, when delivered hereunder, will have been, duly executed and delivered by each Loan Party that is party thereto. This Agreement constitutes, and each other Loan Document to which any Loan Party is a party when so delivered will constitute, a legal, valid and binding obligation of such Loan Party, enforceable against each such Person in accordance with its terms.

5.05 Financial Statements; No Material Adverse Effect; No Internal Control Event.

(a) The Audited Financial Statements furnished to the Administrative Agent and each Lender (i) were prepared in accordance with GAAP consistently applied throughout the period covered thereby, except as otherwise expressly noted therein; (ii) fairly present the financial condition of the Borrower and the Subsidiaries as of the date thereof and their results of operations for the period covered thereby in accordance with GAAP consistently applied throughout the period covered thereby, except as otherwise expressly noted therein; and (iii) show all material indebtedness and other liabilities, direct or contingent, of the Borrower and the Subsidiaries as of the date thereof, including liabilities for taxes, material commitments and Indebtedness.

(b) The unaudited consolidated and consolidating financial statements of the Borrower and the Subsidiaries dated June 30, 2005, and the related consolidated and consolidating statements of income or operations, shareholders' equity and cash flows for the fiscal quarter ended on that date furnished to the Administrative Agent and each Lender (i) were prepared in accordance with GAAP consistently applied throughout the period covered thereby, except as otherwise expressly noted therein, and (ii) fairly present the financial condition of the Borrower and the Subsidiaries as of the date thereof and their results of operations for the period covered thereby, subject, in the case of clauses (i) and (ii), to the absence of footnotes and to normal year-end audit adjustments. Schedule 5.05 sets forth all material indebtedness and other material liabilities, direct or contingent, of the Borrower and the consolidated Subsidiaries as of the date of such financial statements, including liabilities for taxes, material commitments and Indebtedness.

(c) Since the date of the most recent Audited Financial Statements, there has been no event or circumstance, either individually or in the aggregate, that has had or could reasonably be expected to have a Material Adverse Effect.

(d) Since the date of the most recent Audited Financial Statements, no Internal Control Event has occurred.

(e) The consolidated and consolidating pro forma balance sheet of the Borrower and its Subsidiaries as of the Closing Date after giving effect to the Purchase, and the related consolidated and consolidating pro forma statements of income and cash flows of the Borrower and its Subsidiaries for the twelve (12) months then ended, certified by the chief financial officer of the Borrower, copies of which have been furnished to each Lender, fairly present the consolidated and consolidating pro forma financial condition of the Borrower and its Subsidiaries as at such date and the consolidated and consolidating pro forma results of operations of the Borrower and its Subsidiaries for the period ended on such date, all in accordance with GAAP.

5.06 Litigation. There are no actions, suits, proceedings, investigations, litigations, claims, disputes or proceedings pending or, to the knowledge of the Borrower after due and diligent investigation, threatened or contemplated, at law, in equity, in arbitration or before any Governmental Authority, by or against the Borrower or any of the Subsidiaries or against any of

their respective properties or revenues or orders, decrees, judgments, rulings, injunctions, writs, temporary restraining orders or other orders of any nature issued by any court or Governmental Authority that (a) purport to affect, pertain to, or enjoin or restrain the execution, delivery or performance of, this Agreement or any other Loan Document or any other Transaction Documents, or any of the transactions contemplated hereby or thereby, (b) except as specifically disclosed in Schedule 5.06, either individually or in the aggregate, if determined adversely, could reasonably be expected to have a Material Adverse Effect**,** and there has been no adverse change in the status, or financial effect on any Loan Party or any Subsidiary thereof, of the matters described on Schedule 5.06, or (c) purport to affect the legality, validity or enforceability of the Loan Documents or any other Transaction Documents or the consummation of the transactions contemplated hereby or thereby.

5.07 No Default. Neither the Borrower nor any Subsidiary is in default under or with respect to any Contractual Obligation that could, either individually or in the aggregate, reasonably be expected to have a Material Adverse Effect. No Default has occurred and is continuing or would result from the consummation of the transactions contemplated by this Agreement or any other Loan Document.

5.08 Ownership of Property; Liens. Each of the Borrower and each Subsidiary has good record and marketable title in fee simple to, or valid leasehold interests in, all real property necessary or used in the ordinary conduct of its business, except for such defects in title as could not, individually or in the aggregate, reasonably be expected to have a Material Adverse Effect. The property of the Borrower and the Subsidiaries is subject to no Liens, other than Liens permitted by Section 7.01.

5.09 Environmental Compliance. The Borrower and the Subsidiaries conduct in the ordinary course of business a review of the effect of existing Environmental Laws and claims alleging potential liability or responsibility for violation of any Environmental Law on their respective businesses, operations and properties, and as a result thereof the Borrower has reasonably concluded that such Environmental Laws and claims could not, individually or in the aggregate, reasonably be expected to have a Material Adverse Effect.

5.10 Insurance. The Borrower and the Subsidiaries maintain with financially sound and reputable insurance companies not Affiliates of the Borrower, insurance with respect to their properties and businesses against loss or damage of the kinds customarily insured against by such Persons engaged in similar businesses and owning similar properties in localities where the Borrower and the applicable Subsidiary operates of such types and in such amounts, with such deductibles and covering such risks, as are customarily carried under similar circumstances by such other Persons.

5.11 Taxes. The Borrower and each of the Subsidiaries have timely filed all Federal, state and other material tax returns and reports required to be filed, and have timely paid all Federal, state and other material taxes, assessments, fees and other governmental charges levied or imposed upon them or their properties, income or assets otherwise due and payable, whether or not shown on any tax return, except those which are being contested in good faith by appropriate proceedings reasonably conducted and for which adequate reserves have been provided in accordance with GAAP. There is no proposed tax assessment against the Borrower or any of the Subsidiaries that would, if made, have a Material Adverse Effect. Neither any Loan Party nor any Subsidiary thereof is party to any tax sharing agreement.

5.12 ERISA Compliance.

(a) Each Plan is in compliance in all material respects with the applicable provisions of ERISA, the Code and other Federal or state Laws, except for immaterial noncompliance. Each Plan that is intended to qualify under Section 401(a) of the Code has received a favorable determination letter from the IRS, was created pursuant to a "prototype" form approved by the IRS, or an application for such a letter is currently being processed by the IRS with respect thereto and, to the best knowledge of the Borrower, nothing has occurred which would prevent, or cause the loss of, such qualification. The Borrower and each ERISA Affiliate have made all required contributions to each Plan subject to Section 412 of the Code, and no application for a funding waiver or an extension of any amortization period pursuant to Section 412 of the Code has been made with respect to any Plan.

(b) There are no pending or, to the best knowledge of the Borrower, threatened claims, actions or lawsuits, or action by any Governmental Authority, with respect to any Plan that could be reasonably expected to have a Material Adverse Effect. There has been no prohibited transaction or violation of the fiduciary responsibility rules with respect to any Plan that has resulted or could reasonably be expected to result in a Material Adverse Effect.

(c) (i) No ERISA Event has occurred or is reasonably expected to occur; (ii) no Pension Plan has any Unfunded Pension Liability; (iii) neither the Borrower nor any ERISA Affiliate has incurred, or reasonably expects to incur, any liability under Title IV of ERISA with respect to any Pension Plan (other than premiums due and not delinquent under Section 4007 of ERISA); (iv) neither the Borrower nor any ERISA Affiliate has incurred, or reasonably expects to incur, any liability (and no event has occurred which, with the giving of notice under Section 4219 of ERISA, would result in such liability) under Sections 4201 or 4243 of ERISA with respect to a Multiemployer Plan; and (v) neither the Borrower nor any ERISA Affiliate has engaged in a transaction that could be subject to Sections 4069 or 4212(c) of ERISA.

5.13 Subsidiaries; Equity Interests. The Borrower has no Subsidiaries other than those specifically disclosed in Part (a) of Schedule 5.13, and all of the outstanding Equity Interests in such Subsidiaries have been validly issued, are fully paid and nonassessable and are owned by a Loan Party in the amounts specified on Part (a) of Schedule 5.13 free and clear of all Liens. The Borrower has no equity investments in any other corporation or entity other than those specifically disclosed in Part (b) of Schedule 5.13. All of the outstanding Equity Interests in the Borrower have been validly issued and are fully paid and nonassessable.

5.14 Margin Regulations; Investment Company Act; Public Utility Holding Company Act.

(a) The Borrower is not engaged and will not engage, principally or as one of its important activities, in the business of purchasing or carrying margin stock (within the meaning of Regulation U issued by the FRB), or extending credit for the purpose of purchasing or carrying margin stock, and no proceeds of any Loans or drawings under any Letter of Credit will be used to purchase or carry any margin stock or to extend credit to others for the purpose of purchasing or carrying margin stock.

(b) None of the Borrower, any Person Controlling the Borrower, or any Subsidiary (i) is a "holding company," or a "subsidiary company" of a "holding company," or an "affiliate" of a "holding company" or of a "subsidiary company" of a "holding company," within the meaning of the Public Utility Holding Company Act of 1935, or (ii) is or is required to be registered as an "investment company" under the Investment Company Act of 1940. Neither the making of the Loans, nor the issuance of the Letters of Credit or the application of the proceeds or repayment thereof by the Borrower, nor the consummation of other transactions contemplated hereunder, will violate any provision of any such Act or any rule, regulation or order of the SEC.

5.15 Disclosure. The Borrower has disclosed to the Administrative Agent and the Lenders all agreements, instruments and corporate or other restrictions to which it or any of the Subsidiaries is subject, and all other matters known to it, that, in the aggregate, could reasonably be expected to result in a Material Adverse Effect. No report, financial statement, certificate or other information furnished (whether in writing or orally) by or on behalf of any Loan Party or any of their respective Subsidiaries to the Administrative Agent or any Lender in connection with the transactions contemplated hereby and the negotiation of this Agreement and the other Loan Documents or delivered hereunder or under any Loan Document (in each case, as modified or supplemented by other information so furnished) contains any material misstatement of fact or omits to state any material fact necessary to make the statements therein, in the light of the circumstances under which they were made, not misleading; provided that, with respect to projected financial information, the Borrower represents only that such information was prepared in good faith based upon assumptions believed to be reasonable at the time.

5.16 Compliance with Laws. To the best of Borrower's knowledge and belief, each of the Borrower and each Subsidiary is in compliance in all material respects with the requirements of all Laws and all orders, writs, injunctions and decrees applicable to it or to its properties, except in such instances in which (a) such requirement of Law or order, writ, injunction or decree is being contested in good faith by appropriate proceedings reasonably conducted or (b) the failure to comply therewith, either individually or in the aggregate, could not reasonably be expected to have a Material Adverse Effect.

5.17 Security Documents.

(a) The Security Agreement is effective to create in favor of the Administrative Agent, for the ratable benefit of the Secured Parties, a legal, valid and enforceable first priority security interest in the Collateral identified therein owned by each Loan Party who is a party thereto, and, when financing statements in appropriate form are filed as provided in Section 5.03, the Security Agreement shall constitute a fully perfected Lien on, and security interest in, all right, title and interest of the grantors thereunder in such Collateral that may be perfected by filing, recording or registering a financing statement under the UCC, in each case prior and superior in right to any other Lien on any Collateral other than Permitted Liens.

(b) The Pledge Agreement is effective to create in favor of the Administrative Agent, for the ratable benefit of the Secured Parties, a legal, valid and enforceable security interest in the

Pledged Equity Interests and Pledged Notes (each as defined in the Pledge Agreement) identified therein, and, when such Pledged Equity Interests which are certificated securities and such Pledged Notes are delivered to the Administrative Agent (and so long as they continue to be properly held by the Administrative Agent), the Pledge Agreement shall constitute a fully perfected first priority Lien on, and security interest in, all right, title and interest of the pledgors thereunder in such Pledged Equity Interests and Pledged Notes (each as defined in the Pledge Agreement), in each case subject to no other Lien.

5.18 Transactions with Affiliates. Except as disclosed on Schedule 5.18, none of the Borrower or any Subsidiary is a party to any contract or agreement with, or has any other commitment of any nature or kind, to any Affiliate of the Borrower which would result in a breach of the Borrower's covenants and agreements set forth in Section 7.08.

5.19 Solvency. The Borrower and its Subsidiaries are, on a consolidated basis, Solvent.

5.20 Certain Transactions; Representations and Warranties. On the Closing Date, (a) the Acquisition Agreement and the other Acquisition Documents have not been amended or modified, nor has any condition thereof or thereunder been waived by the Borrower, (b) all conditions to the obligations of the Borrower to consummate the transactions contemplated by the Acquisition Agreement have been satisfied, (c) the transactions contemplated by the Acquisition Agreement and the other Acquisition Documents have been consummated in accordance with the Acquisition Agreement and all applicable Laws and (d) each of the representations and warranties made in the Acquisition Agreement by the Borrower is true and correct in all material respects.

ARTICLE VI
AFFIRMATIVE COVENANTS

So long as any Lender shall have any Commitment hereunder, any Loan or other Obligation hereunder shall remain unpaid or unsatisfied, or any Letter of Credit shall remain outstanding, the Borrower shall, and shall (except in the case of the covenants set forth in Sections 6.01, 6.02 and 6.03) cause each Subsidiary to:

6.01 Financial Statements. Deliver to the Administrative Agent (for further distribution to each Lender), in form and detail reasonably satisfactory to the Administrative Agent and the Required Lenders:

(a) Promptly after preparation and no later than 90 days after the end of each fiscal year of the Borrower, a consolidated and consolidating balance sheet of the Borrower and its Subsidiaries as at the end of such fiscal year, and the related consolidated and consolidating statements of income or operations, shareholders' equity and cash flows for such fiscal year, setting forth in each case in comparative form the figures for the previous fiscal year, all in reasonable detail and prepared in accordance with GAAP, such consolidated statements to be audited and accompanied by (i) a report and opinion of a Registered Public Accounting Firm of nationally recognized standing reasonably acceptable to the Required Lenders, which report and opinion shall be prepared in accordance with generally accepted auditing standards and

applicable Securities Laws and shall not be subject to any "going concern" or like qualification or exception or any qualification or exception as to the scope of such audit and (ii) an attestation report of such Registered Public Accounting Firm as to the Borrower's internal controls pursuant to Section 404 of Sarbanes-Oxley expressing a conclusion to which the Required Lenders do not unreasonably object, and such consolidating statements to be certified by a Responsible Officer of the Borrower to the effect that such statements are fairly stated in all material respects when considered in relation to the consolidated financial statements of the Borrower and its Subsidiaries; and

(b) Promptly after preparation and no later than 45 days after the end of each of the first three fiscal quarters of each fiscal year of the Borrower (commencing with the quarter ended September 30, 2005, a consolidated and consolidating balance sheet of the Borrower and its Subsidiaries as at the end of such fiscal quarter, and the related consolidated and consolidating statements of income or operations, shareholders' equity and cash flows for such fiscal quarter and for the portion of the Borrower's fiscal year then ended, setting forth in each case in comparative form the figures for the corresponding fiscal quarter of the previous fiscal year and the corresponding portion of the previous fiscal year, all in reasonable detail, such consolidated statements to be certified by a Responsible Officer of the Borrower as fairly presenting the financial condition, results of operations, shareholders' equity and cash flows of the Borrower and its Subsidiaries in accordance with GAAP, subject only to normal year-end audit adjustments and the absence of footnotes and such consolidating statements to be certified by a Responsible Officer of the Borrower to the effect that such statements are fairly stated in all material respects when considered in relation to the consolidated financial statements of the Borrower and its Subsidiaries.

As to any information contained in materials furnished pursuant to Section 6.02(d), the Borrower shall not be separately required to furnish such information under clause (a) or (b) above, but the foregoing shall not be in derogation of the obligation of the Borrower to furnish the information and materials described in clauses (a) and (b) above at the times specified therein.

6.02 Certificates; Other Information. Deliver to the Administrative Agent for further distribution to each Lender, in form and detail satisfactory to the Administrative Agent and the Required Lenders:

(a) concurrently with the delivery of the financial statements referred to in Section 6.01(a), a certificate of its independent certified public accountants certifying such financial statements and stating that in making the examination necessary therefor no knowledge was obtained of any Default or, if any such Default shall exist, stating the nature and status of such event setting forth the details of such Default and the action that the Borrower has taken or proposes to take with respect thereto;

(b) concurrently with the delivery of the financial statements referred to in Sections 6.01(a) and (b) (commencing with the delivery of the financial statements for the fiscal quarter ended September 30, 2005), a duly completed Compliance Certificate signed by a Responsible Officer of the Borrower. In connection with the delivery by the Borrower of each Compliance Certificate pursuant to Section 6.02(b) the Borrower shall deliver to the Administrative Agent supplements to Schedule 5.13, together with a statement of a Responsible Officer executing the

Compliance Certificate, certifying that, as of the date thereof, after giving effect to the Supplements to such Schedules and such report delivered therewith, the representations and warranties in Article V hereof are true and correct in all material respects;

(c) promptly after receipt thereof, copies of any detailed audit reports, management letters or recommendations submitted to the board of directors (or the audit committee of the board of directors) of the Borrower and any of the Subsidiaries by independent accountants in connection with the accounts or books of the Borrower or any Subsidiary, or any audit of any of them;

(d) promptly after the same are available, (i) copies of management discussion and analysis in relationship to the financial statements delivered pursuant to Sections 6.01(a) and 6.01(b) and (ii) copies of each annual report, proxy or financial statement or other report or communication sent to the stockholders of the Borrower, and copies of all annual, regular, periodic and special reports and registration statements which the Borrower may file or be required to file with the SEC under Section 13 or 15(d) of the Securities Exchange Act of 1934, and not otherwise required to be delivered to the Administrative Agent pursuant hereto;

(e) within 15 days after completion thereof, the combined annual budget/projections for the Borrower and its Subsidiaries, together with the combined capital expenditures budget for the Borrower and its Subsidiaries (if available), in each case certified by a Responsible Officer;

(f) promptly after the furnishing thereof, copies of any statement or report furnished to any holder of debt securities of any Loan Party or any Subsidiary thereof pursuant to the terms of any indenture, loan or credit or similar agreement and not otherwise required to be furnished to the Lenders pursuant to Section 6.01 or any other clause of this Section 6.02;

(g) promptly, and in any event within five Business Days after receipt thereof by any Loan Party or any Subsidiary thereof, copies of each notice or other correspondence received from the SEC (or comparable agency in any applicable non-U.S. jurisdiction) concerning any investigation or possible investigation or other inquiry by such agency regarding financial or other operational results of any Loan Party or any Subsidiary thereof; and

(h) promptly, such additional information regarding the business, financial or corporate affairs of the Borrower or any Subsidiary, or compliance with the terms of the Loan Documents, as the Administrative Agent or any Lender may from time to time reasonably request.

Documents required to be delivered pursuant to Section 6.01(a) or (b) or Section 6.02(d) (to the extent any such documents are included in materials otherwise filed with the SEC) may be delivered electronically and if so delivered, shall be deemed to have been delivered on the date (i) on which the Borrower posts such documents, or provides a link thereto on the Borrower's website on the Internet at the website address listed on Schedule 10.02; or (ii) on which such documents are posted on the Borrower's behalf on an Internet or intranet website, if any, to which each Lender, the L/C Issuer and the Administrative Agent have access (whether a commercial, third-party website or whether sponsored by the Administrative Agent); provided that: (i) the Borrower shall deliver paper copies of such documents to the Administrative Agent,

the L/C Issuer or any Lender that requests the Borrower to deliver such paper copies until a written request to cease delivering paper copies is given by the Administrative Agent, the L/C Issuer or such Lender and (ii) the Borrower shall notify the Administrative Agent, the L/C Issuer and each Lender (by telecopier or electronic mail) of the posting of any such documents and provide to the Administrative Agent by electronic mail electronic versions (i.e., soft copies) of such documents. Notwithstanding anything contained herein, in every instance the Borrower shall be required to provide paper copies of the Compliance Certificates required by Section 6.02(b) to the Administrative Agent. Except for the Compliance Certificate, the Administrative Agent shall have no obligation to request the delivery or to maintain copies of the documents referred to above, and in any event shall have no responsibility to monitor compliance by the Borrower with any such request for delivery, and each Lender shall be solely responsible for requesting delivery to it or maintaining its copies of such documents.

The Borrower hereby acknowledges that (a) the Administrative Agent and/or the Arranger will make available to the Lenders and the L/C Issuer materials and/or information provided by or on behalf of the Borrower hereunder (collectively, "Borrower Materials") by posting the Borrower Materials on IntraLinks or another similar electronic system (the "Platform") and (b) certain of the Lenders may be "public-side" Lenders (i.e., Lenders that do not wish to receive material non-public information with respect to the Borrower or its securities) (each a "Public Lender"). The Borrower hereby agrees that (i) all Borrower Materials that are to be made available to Public Lenders shall be clearly and conspicuously marked "PUBLIC" which, at a minimum, shall mean that the word "PUBLIC" shall appear prominently on the first page thereof; (ii) by marking Borrower Materials "PUBLIC", the Borrower shall be deemed to have authorized the Administrative Agent, the Arranger, the L/C Issuer and the Lenders to treat such Borrower Materials as not containing any material non-public information with respect to the Borrower or its securities for purposes of United States Federal and state securities laws (provided, however, that to the extent such Borrower Materials constitute Information, they shall be treated as set forth in Section 10.07); (iii) all Borrower Materials marked "PUBLIC" are permitted to be made available through a portion of the Platform designated "Public Investor," and (iv) the Administrative Agent and the Arranger shall be entitled to treat any Borrower Materials that are not marked "PUBLIC" as being suitable only for posting on a portion of the Platform not designated "Public Investor." Notwithstanding the foregoing, the Borrower shall be under no obligation to mark any Borrower Materials "PUBLIC."

6.03 Notices. Promptly notify the Administrative Agent and each Lender:

(a) of the occurrence of any Default;

(b) of any matter that has resulted or could reasonably be expected to result in a Material Adverse Effect, including (i) any breach or non-performance of, or any default under, a Contractual Obligation of the Borrower or any Subsidiary; (ii) any dispute, action, litigation, investigation, proceeding or suspension between the Borrower or any Subsidiary and any Governmental Authority; or (iii) the commencement of, or any material development in, any litigation or proceeding affecting the Borrower or any Subsidiary, including pursuant to any applicable Environmental Laws;

(c) of the occurrence of any ERISA Event;

(d) of any material change in accounting policies or financial reporting practices by the Borrower or any Subsidiary; and

(e) within the earlier to occur of (i) two (2) Business Days of an Internal Control Event being reported to the Borrower's Board of Directors and (ii) five (5) Business Days following the date on which a Responsible Officer first becomes aware of an Internal Control Event, of the occurrence of any Internal Control Event.

Each notice pursuant to this Section 6.03 shall be accompanied by a statement of a Responsible Officer of the Borrower setting forth details of the occurrence referred to therein and stating what action the Borrower has taken and proposes to take with respect thereto. Each notice pursuant to Section 6.03(a) shall describe with particularity any and all provisions of this Agreement and any other Loan Document that have been breached.

6.04 Payment of Obligations. Pay and discharge as the same shall become due and payable, all its obligations and liabilities, unless the same are being contested in good faith by appropriate proceedings diligently conducted and adequate reserves in accordance with GAAP are being maintained by the Borrower or such Subsidiary, including (a) all tax liabilities, fees**,** assessments and governmental charges or levies upon it or its properties or assets; (b) all lawful claims which, if unpaid, would by Law become a Lien upon its property; and (c) all Indebtedness, as and when due and payable, but subject to any subordination provisions contained in any instrument or agreement evidencing such Indebtedness.

6.05 Preservation of Existence, Etc. (a) Preserve, renew and maintain in full force and effect its legal existence and good standing under the Laws of the jurisdiction of its organization except in a transaction permitted by Section 7.04 or 7.05; (b) take all reasonable action to maintain all rights, privileges, permits, licenses, approvals and franchises in each case which are necessary or desirable in the normal conduct of its business, except to the extent that failure to do so could not reasonably be expected to have a Material Adverse Effect; and (c) preserve or renew all of its registered patents, trademarks, trade names and service marks, the non-preservation or non-renewal of which could reasonably be expected to have a Material Adverse Effect.

6.06 Maintenance of Properties. (a) Maintain, preserve and protect all of its material properties and equipment necessary in the operation of its business in good working order and condition, ordinary wear and tear excepted; (b) make all necessary repairs thereto and renewals and replacements thereof except where the failure to do so could not reasonably be expected to have a Material Adverse Effect; and (c) use the standard of care typical in the industry in the operation and maintenance of its facilities.

6.07 Maintenance of Insurance. Maintain with financially sound and reputable insurance companies not Affiliates of the Borrower, insurance with respect to its properties and business against loss or damage of the kinds customarily insured against by Persons engaged in the same or similar businesses and owning similar properties in localities where the Borrower and the applicable Subsidiary operates, of such types and in such amounts with such deductibles and covering such risks, as are customarily carried under similar circumstances by such other Persons and providing for reasonable (but not less than 10 days) prior notice to the Administrative Agent of termination, lapse or cancellation of such insurance.

6.08 Compliance with Laws. Comply in all material respects with the requirements of all Laws and all orders, writs, injunctions and decrees applicable to it or to its business or property, except in such instances in which (a) such requirement of Law or order, writ, injunction or decree is being contested in good faith by appropriate proceedings reasonably conducted; or (b) the failure to comply therewith could not reasonably be expected to have a Material Adverse Effect.

6.09 Books and Records. Maintain proper books of record and account, in which full, true and correct entries in conformity with GAAP consistently applied shall be made of all financial transactions and matters involving the assets and business of the Borrower or such Subsidiary, as the case may be; and (b) maintain such books of record and account in material conformity with all applicable requirements of any Governmental Authority having regulatory jurisdiction over the Borrower or such Subsidiary, as the case may be.

6.10 Inspection Rights. Permit representatives and independent contractors of the Administrative Agent and each Lender to visit and inspect any of its properties, to examine its corporate, financial and operating records, and make copies thereof or abstracts therefrom, and to discuss its affairs, finances and accounts with its directors, officers, and independent public accountants, all at the expense of the Borrower and at such reasonable times during normal business hours and as often as may be reasonably desired, upon reasonable advance notice to the Borrower; provided, however, prior to an Event of Default, the Borrower shall not be obligated to pay any expenses related to more than one such visit and inspection during any calendar year; provided, further, however that when an Event of Default exists the Administrative Agent or any Lender (or any of their respective representatives or independent contractors) may do any of the foregoing at the expense of the Borrower at any time during normal business hours and without advance notice.

6.11 Use of Proceeds. Use the proceeds of the Credit Extensions for general corporate purposes, after consummation of the Purchase, not in contravention of any Law or of any Loan Document.

6.12 Further Assurances with Respect to Additional Loan Parties. (a) Notify the Administrative Agent at the time that any Person becomes a direct or indirect Subsidiary of a Loan Party, (b) promptly thereafter (and in any event within thirty (30) days), cause such Person to execute and deliver a Joinder Agreement and such other documents as the Administrative Agent shall deem appropriate for such purpose, (c) pledge and maintain a pledge of one hundred percent (100%) (or 65% if such Person is a direct Foreign Subsidiary of a Loan Party for so long as the pledge of any greater percentage would have adverse tax consequences to the Loan Parties) of the Equity Interests of such Subsidiary (subject to no Liens) and (d) deliver, and cause such Person to deliver, to the Administrative Agent documents of the types referred to in clauses (iii), (iv), (vi), (ix), (x), (xi), (xii), (xiv), and (xvi) of Section 4.01(a) and favorable opinions of counsel to the Borrower and such Subsidiary (which shall cover, among other things, the legality, validity, binding effect and enforceability of the documentation referred to in subsection (a) of Section 4.01), all in form, content and scope reasonably satisfactory to the Administrative Agent.

6.13 Further Assurances with Respect to Additional Collateral. Execute, any and all further documents, financing statements, agreements and instruments, and take all such further actions (including the filing and recording of financing statements and other documents), which may be required under any applicable Law, or which the Administrative Agent or the Required Lenders may reasonably request, to comply with the terms of this Agreement and the other Loan Documents, including causing, to the fullest extent permitted by Law, (i) the Collateral to be subject to a first priority security interest in favor of the Administrative Agent (subject, in the case of non-possessory security interests, to the Permitted Liens) and (ii) the pledge of the Equity Interests of the Subsidiaries of the Borrower which is subject to a pledge pursuant to the Pledge Agreement, in each case to secure all the Obligations, all at the expense of the Borrower. The Borrower also agrees to provide to the Administrative Agent, from time to time upon request, evidence reasonably satisfactory to the Administrative Agent as to the validity, perfection and priority of the Liens created or intended to be created by the Loan Documents.

6.14 Post-Closing Matters.

(a) Stock Certificates. On or before the date that is 10 days after the Closing Date, the Administrative Agent shall have received original stock certificates evidencing 66% of the issued and outstanding capital stock of (i) Teletrack Canada, Inc. and (ii) ZAPAPP India Private Ltd., in each case accompanied by all necessary instruments of transfer or assignment, duly executed in blank.

(b) Good Standing Certificates. On or before the date that is 10 days after the Closing Date, the Administrative Agent shall have received good standing certificates, or their equivalent, issued by the Secretaries of State of the states of organization for (i) US Search.com, Inc. and (ii) Realeum, Inc.

ARTICLE VII
NEGATIVE COVENANTS

So long as any Lender shall have any Commitment hereunder, any Loan or other Obligation hereunder shall remain unpaid or unsatisfied, or any Letter of Credit shall remain outstanding, the Borrower shall not, nor shall it permit any Subsidiary to, directly or indirectly:

7.01 Liens. Create, incur, assume or suffer to exist any Lien upon any of its property, assets or revenues, whether now owned or hereafter acquired, other than the following (with such Liens described below being referred to herein as "Permitted Liens"):

(a) Liens pursuant to any Loan Document;

(b) Liens existing on the date hereof and listed on Schedule 7.01 and any renewals or extensions thereof, provided that (i) the property covered thereby has not changed, (ii) the amount secured or benefited thereby is not increased, (iii) the direct or any contingent obligor with respect thereto is not changed, and (iv) any renewal or extension of the obligations secured or benefited thereby is permitted by Section 7.03(b);

(c) Liens for taxes not yet due which are not delinquent or remain payable without penalty, or to the extent non-payment thereof is permitted under Section 6.04, provided that no notice of lien has been filed or recorded under the Code (or if such notice of lien has been filed or recorded under the Code, then the Borrower has created and holds cash reserves in the maximum amount of such Lien);

(d) carriers', warehousemen's, mechanics', materialmen's, repairmen's or other like Liens arising in the ordinary course of business which are not delinquent or which are being contested in good faith and by appropriate proceedings which proceedings have the effect of preventing the forfeiture of the property subject thereto and for which adequate reserves with respect thereto are maintained on the books of the applicable Person in accordance with GAAP;

(e) pledges or deposits in the ordinary course of business in connection with workers' compensation, unemployment insurance and other social security legislation, other than any Lien imposed by ERISA;

(f) deposits to secure the performance of bids, trade contracts and leases (other than Indebtedness), statutory obligations, surety and appeal bonds, performance bonds and other obligations of a like nature incurred in the ordinary course of business;

(g) easements, rights-of-way, restrictions and other similar encumbrances affecting real property which, in the aggregate, are not substantial in amount, and which do not in any case materially detract from the value of the property subject thereto or materially interfere with the ordinary conduct of the business of the applicable Person;

(h) Liens securing judgments for the payment of money not constituting an Event of Default under Section 8.01(h); provided that enforcement of such Liens is effectively stayed; and

(i) Liens securing Indebtedness permitted under Section 7.03(e).

7.02 Investments. Make any Investments, except:

(a) Investments held by the Borrower or such Subsidiary in the form of cash equivalents;

(b) advances to officers, directors and employees of the Borrower and the Subsidiaries in an aggregate amount not to exceed $1 million at any time outstanding, for travel, entertainment, relocation and analogous ordinary business purposes; provided however that any such advances or loans to directors or executive officers shall only be permitted to the extent allowable under Sarbanes-Oxley;

(c) Investments of the Borrower in any Guarantor and Investments of any Guarantor in the Borrower or in another Guarantor;

(d) Investments consisting of extensions of credit in the nature of accounts receivable or notes receivable arising from the grant of trade credit in the ordinary course of business, and Investments received in satisfaction or partial satisfaction thereof from financially troubled account debtors to the extent reasonably necessary in order to prevent or limit loss;

(e) Guarantees permitted by Section 7.03;

(f) Investments that constitute Permitted Acquisitions;

(g) Investments by the Borrower in Swap Contracts permitted under Section 7.03(d); and

(h) other Investments to which 7.02(a) - (g) do not apply not exceeding $10 million in the aggregate in any fiscal year of the Borrower.

7.03 Indebtedness. Create, incur, assume or suffer to exist any Indebtedness, except:

(a) Indebtedness under the Loan Documents;

(b) Indebtedness outstanding on the date hereof (or to be outstanding within 7 days of the date hereof) and listed on Schedule 7.03, but not any amendments, restatements, refinancings, refundings, renewals or extensions thereof;

(c) Guarantees of the Borrower or any Guarantor in respect of Indebtedness otherwise permitted hereunder of the Borrower or any other Guarantor;

(d) obligations (contingent or otherwise) of the Borrower or any Subsidiary existing or arising under any Swap Contract, provided that (i) such obligations are (or were) entered into by such Person in the ordinary course of business for the purpose of directly mitigating risks associated with liabilities, commitments, investments, assets, or property held or reasonably anticipated by such Person, or changes in the value of securities issued by such Person, and not for purposes of speculation or taking a “market view;” and (ii) such Swap Contract does not contain any provision exonerating the non-defaulting party from its obligation to make payments on outstanding transactions to the defaulting party;

(e) purchase money Indebtedness including Capitalized Leases or Off-Balance Sheet Obligations; provided, however, (i) the total aggregate amount of all such Indebtedness at any one time outstanding for the Borrower and Guarantors taken together shall not exceed $25 million, (ii) such Indebtedness when incurred shall not exceed 100% of the cost or fair market value, whichever is lower, of the Property being acquired on the date of acquisition, (iii) such Indebtedness is created and any Lien attaches to such Property concurrently with or within forty-five (45) days of the acquisition thereof, and (iv) such Lien does not at any time encumber any Property other than the Property financed by such Indebtedness;

(f) Permitted Subordinated Indebtedness;

(g) other subordinated Indebtedness that (i) is incurred in connection with an Acquisition otherwise permitted by this Agreement, (ii) is expressly subordinated to the

Obligations on terms no less favorable than those contained in the subordination agreement in effect as of the Closing Date in respect of the Existing Subordinated Debt, and (iii) does not exceed an aggregate principal amount of $75 million at any time outstanding; and

(h) so long as no Default has occurred and is continuing or would result therefrom, additional unsecured Indebtedness to which 7.03(a) - (g) do not apply in an aggregate principal amount not to exceed $20 million at any time outstanding; provided that such Indebtedness is not senior in right of payment to the payment of the Indebtedness arising under this Agreement and the Loan Documents.

7.04 Fundamental Changes and Acquisitions. (a) Merge, dissolve, liquidate, consolidate with or into another Person, or Dispose of (whether in one transaction or in a series of transactions) all or substantially all of its assets (whether now owned or hereafter acquired) to or in favor of any Person, except that, so long as no Default exists or would result therefrom:

(i) any Subsidiary may merge with (A) the Borrower, provided that the Borrower shall be the continuing or surviving Person, or (B) any one or more other Subsidiaries, provided that when any Guarantor is merging with another Subsidiary, the Guarantor shall be the continuing or surviving Person, and provided, further, that when any Guarantor is merging with another Guarantor, either Guarantor may be the continuing or surviving Person; and

(ii) any Subsidiary may Dispose of all or substantially all of its assets (upon voluntary liquidation or otherwise) to the Borrower or to another Subsidiary; provided that if the transferor in such a transaction is a Guarantor, then the transferee must either be the Borrower or a Guarantor.

(b) Make or permit any Subsidiary to make any Acquisition, unless:

(i) in the case of an acquisition of Equity Interests of another Person, after giving effect to such acquisition,

(A) if the Acquisition is not of a controlling interest in the subject Person such that after giving effect thereto the subject Person will not be a Subsidiary, then such Acquisition will constitute an Investment permitted by Section 7.02; and

(B) if the Acquisition is of a controlling interest in the subject Person such that after giving effect thereto the subject Person will be a Subsidiary, then such Acquisition will constitute a Permitted Acquisition; and

(ii) in the case of an Acquisition of all or any substantial portion of the Property (other than Equity Interests) of another Person, then such Acquisition will constitute a Permitted Acquisition.

To the extent that the Borrower requests a waiver of clause (g)(ii) of the definition of “Permitted Acquisitions” in respect of any proposed Acquisition, the Borrower shall submit a request, together with all related due diligence materials reasonably requested

by the Lenders, to the Administrative Agent and the Lenders, and the Lenders shall use commercially reasonable efforts to respond to such request within ten (10) Business Days; provided, that any failure to respond within such ten day period shall constitute a refusal to grant the requested waiver. The ten day period may be extended upon the mutual agreement of the Borrower and the Administrative Agent.

7.05 Dispositions. Make any Disposition or enter into any agreement to make any Disposition, except:

(a) Dispositions of obsolete or worn out property, whether now owned or hereafter acquired, in the ordinary course of business;

(b) Dispositions of inventory in the ordinary course of business;

(c) Dispositions of equipment or real property to the extent that (i) such property is exchanged for credit against the purchase price of similar replacement property or (ii) the proceeds of such Disposition are reasonably promptly applied to the purchase price of such replacement property within 90 days of such Disposition;

(d) Dispositions of property by any Subsidiary to the Borrower or to a wholly-owned Subsidiary; provided that if the transferor of such property is a Guarantor, the transferee thereof must either be the Borrower or a Guarantor;

(e) Dispositions permitted by Section 7.04; and

(f) Dispositions not otherwise permitted under this Section 7.05; provided that (i) at the time of such Disposition, no Default shall exist or would result from such Disposition and (ii) the aggregate book value of all property Disposed of in reliance on this clause (f) in any fiscal year of the Borrower shall not exceed $10 million.

7.06 Restricted Payments. Declare or make, directly or indirectly, any Restricted Payment, or incur any obligation (contingent or otherwise) to do so, or issue or sell any Equity Interests, except that, so long as no Default shall have occurred and be continuing at the time of any action described below or would result therefrom:

(a) each Subsidiary may make Restricted Payments to the Borrower, the Guarantors and any other Person that owns an Equity Interest in such Subsidiary, ratably according to their respective holdings of the type of Equity Interest in respect of which such Restricted Payment is being made;

(b) the Borrower and each Subsidiary may declare and make dividend payments or other distributions payable solely in the common stock or other common Equity Interests of such Person;

(c) the Borrower and each Subsidiary may purchase, redeem or otherwise acquire Equity Interests issued by it with the proceeds received from the substantially concurrent issue of new shares of its common stock or other common Equity Interests; and

(d) the Borrower may declare or pay cash dividends to its stockholders and purchase, redeem or otherwise acquire for cash Equity Interests issued by it solely out of 25% of net income of the Borrower and the Subsidiaries arising after December 31, 2004 and computed on a cumulative consolidated basis with other such transactions by the Borrower since that date.

7.07 Change in Nature of Business. Engage in any material line of business substantially inconsistent from those lines of business conducted by the Borrower and its Subsidiaries on the date hereof or any business substantially related or incidental thereto; provided, however that the provisions of this Section 7.07 may be waived with the consent of the Required Lenders in accordance with Section 10.01.

7.08 Transactions with Affiliates. Enter into any transaction of any kind with any Affiliate of the Borrower, whether or not in the ordinary course of business, other than on fair and reasonable terms substantially as favorable to the Borrower or such Subsidiary as would be obtainable by the Borrower or such Subsidiary at the time in a comparable arm's length transaction with a Person other than an Affiliate.

7.09 Burdensome Agreements. Enter into any Contractual Obligation (other than this Agreement or any other Loan Document) that (a) limits the ability (i) of any Subsidiary to make Restricted Payments to the Borrower or any Guarantor or otherwise transfer property to the Borrower or any Guarantor, (ii) of any Subsidiary to Guarantee the Indebtedness of the Borrower or (iii) of the Borrower or any Subsidiary to create, incur, assume or suffer to exist Liens on property of such Person; provided, however, that this clause (iii) shall not prohibit any negative pledge incurred or provided in favor of any holder of Indebtedness permitted under Section 7.03(e) solely to the extent any such negative pledge relates to the property financed by or the subject of such Indebtedness; or (b) requires the grant of a Lien to secure an obligation of such Person if a Lien is granted to secure another obligation of such Person.

7.10 Use of Proceeds. Use the proceeds of any Credit Extension, whether directly or indirectly, and whether immediately, incidentally or ultimately, to purchase or carry margin stock (within the meaning of Regulation U of the FRB) or to extend credit to others for the purpose of purchasing or carrying margin stock or to refund indebtedness originally incurred for such purpose.

7.11 Sale-Leasebacks; Off-Balance Sheet Obligation. Enter into any Sale and Leaseback Transaction or Off-Balance Sheet Obligation, unless such Sale and Leaseback Transaction or Off-Balance Sheet Obligation constitutes Indebtedness permitted by Section 7.03(e).

7.12 Impairment of Security Interests. Take or omit to take any action which action or omission might or would materially impair the security interests in favor of the Secured Parties with respect to the Collateral or grant to any Person (other than the Administrative Agent pursuant to the Collateral Documents) any interest whatsoever in the Collateral, except for the non-possessory Liens permitted under Section 7.01.

7.13 Financial Covenants.

(a) Consolidated Leverage Ratio. Permit the Consolidated Leverage Ratio of the Borrower at any time during any period of four fiscal quarters to be greater than 3.00 to 1.00.

(b) Minimum Consolidated Fixed Charge Coverage Ratio. Permit the Consolidated Fixed Charge Coverage Ratio of the Borrower at any time during any period of four fiscal quarters to be less than 1.50 to 1.00.

ARTICLE VIII
EVENTS OF DEFAULT AND REMEDIES

8.01 Events of Default. Any of the following shall constitute an Event of Default:

(a) Non-Payment. The Borrower or any other Loan Party fails to pay (i) when and as required to be paid herein, any amount of principal of any Loan or any L/C Obligation, or (ii) within three days after the same becomes due, any interest on any Loan or on any L/C Obligation, or any fee due hereunder, or (iii) within five days after the same becomes due, any other amount payable hereunder or under any other Loan Document; or

(b) Specific Covenants. The Borrower fails to perform or observe any term, covenant or agreement contained in any of Section 6.01, 6.02, 6.03, 6.05, 6.10, 6.11, 6.12 or 6.14 or Article VII, or any Guarantor fails to perform or observe any term, covenant or agreement contained in Section 4.1 of the Guaranty; or

(c) Other Defaults. Any Loan Party fails to perform or observe any other covenant or agreement (not specified in subsection (a) or (b) above) contained in any Loan Document on its part to be performed or observed and such failure continues for 30 days; or

(d) Representations and Warranties. Any representation, warranty, certification or statement of fact made or deemed made by or on behalf of the Borrower or any other Loan Party herein, in any other Loan Document, or in any document delivered in connection herewith or therewith shall be incorrect or misleading in any material respect when made or deemed made; or

(e) Cross-Default. (i) The Borrower or any Subsidiary (A) fails to make any payment when due (whether by scheduled maturity, required prepayment, acceleration, demand, or otherwise) in respect of any Indebtedness or Guarantee (other than Indebtedness hereunder and Indebtedness under Swap Contracts) having an aggregate principal amount (including undrawn committed or available amounts and including amounts owing to all creditors under any combined or syndicated credit arrangement) of more than the Threshold Amount, or (B) fails to observe or perform any other agreement or condition relating to any such Indebtedness or Guarantee or contained in any instrument or agreement evidencing, securing or relating thereto, or any other event occurs, the effect of which default or other event is to cause, or to permit the holder or holders of such Indebtedness or the beneficiary or beneficiaries of such Guarantee (or a trustee or agent on behalf of such holder or holders or beneficiary or beneficiaries) to cause, with the giving of notice if required, such Indebtedness to be demanded or to become due or to be repurchased, prepaid, defeased or redeemed (automatically or otherwise), or an offer to

repurchase, prepay, defease or redeem such Indebtedness to be made, prior to its stated maturity, or such Guarantee to become payable or cash collateral in respect thereof to be demanded; or (ii) there occurs under any Swap Contract an Early Termination Date (as defined in such Swap Contract) resulting from (A) any event of default under such Swap Contract as to which the Borrower or any Subsidiary is the Defaulting Party (as defined in such Swap Contract) or (B) any Termination Event (as so defined) under such Swap Contract as to which the Borrower or any Subsidiary is an Affected Party (as so defined) and, in either event, the Swap Termination Value owed by the Borrower or such Subsidiary as a result thereof is greater than the Threshold Amount; or

(f) Insolvency Proceedings, Etc. Any Loan Party or any of its Subsidiaries institutes or consents to the institution of any proceeding under any Debtor Relief Law, or makes an assignment for the benefit of creditors; or applies for or consents to the appointment of any receiver, trustee, custodian, conservator, liquidator, rehabilitator or similar officer for it or for all or any material part of its property; or any receiver, trustee, custodian, conservator, liquidator, rehabilitator or similar officer is appointed without the application or consent of such Person and the appointment continues undischarged or unstayed for 60 calendar days; or any proceeding under any Debtor Relief Law relating to any such Person or to all or any material part of its property is instituted without the consent of such Person and continues undismissed or unstayed for 60 calendar days, or an order for relief is entered in any such proceeding; or

(g) Inability to Pay Debts; Attachment. (i) The Borrower or any Subsidiary becomes unable or admits in writing its inability or fails generally to pay its debts as they become due, or (ii) any writ or warrant of attachment or execution or similar process is issued or levied against all or any material part of the property of any such Person and is not released, vacated or fully bonded within 30 days after its issue or levy; or

(h) Judgments. There is entered against the Borrower or any Subsidiary (i) a final judgment or order for the payment of money in an aggregate amount exceeding the Threshold Amount (to the extent not covered by independent third-party insurance as to which the insurer does not dispute coverage), or (ii) any one or more non-monetary final judgments that have, or could reasonably be expected to have, individually or in the aggregate, a Material Adverse Effect and, in either case, (A) enforcement proceedings are commenced by any creditor upon such judgment or order, or (B) there is a period of 10 consecutive days during which a stay of enforcement of such judgment, by reason of a pending appeal or otherwise, is not in effect; or

(i) ERISA. (i) An ERISA Event occurs with respect to a Pension Plan or Multiemployer Plan which has resulted or could reasonably be expected to result in liability of the Borrower under Title IV of ERISA to the Pension Plan, Multiemployer Plan or the PBGC in an aggregate amount in excess of the Threshold Amount, or (ii) the Borrower or any ERISA Affiliate fails to pay when due, after the expiration of any applicable grace period, any installment payment with respect to its withdrawal liability under Section 4201 of ERISA under a Multiemployer Plan in an aggregate amount in excess of the Threshold Amount; or

(j) Invalidity of Loan Documents. Any provision of any Loan Document, at any time after its execution and delivery and for any reason other than as expressly permitted hereunder or thereunder or satisfaction in full of all the Obligations, ceases to be in full force and

effect; or any Loan Party or any other Person contests in any manner the validity or enforceability of any provision of any Loan Document; or any Loan Party denies that it has any or further liability or obligation under any Loan Document, or purports to revoke, terminate or rescind any provision of any Loan Document, or in the case of any Lien granted pursuant to any Collateral Document (including any Lien granted after the Closing Date in accordance with Section 6.12 or 6.13) in favor of the Administrative Agent, such Lien ceases to have the priority purported to be granted under such Collateral Document or is declared by a court of competent jurisdiction to be null and void, invalid or unenforceable in any respect; or

(k) Guaranty. The Guaranty given by any Guarantors (including any Person that becomes a Guarantor after the Closing Date in accordance with Section 6.12) or any provision thereof shall cease to be in full force and effect, or any Guarantor (including any Person that becomes a Subsidiary Guarantor after the Closing Date in accordance with Section 6.12) or any Person acting by or on behalf of such Guarantor shall deny or disaffirm such Guarantor's obligations under the Guaranty, or any Guarantor shall default in the due performance or observance of any term, covenant or agreement on its part to be performed or observed pursuant to the Guaranty; or

(l) Change of Control. There occurs any Change of Control with respect to the Borrower.

8.02 Remedies Upon Event of Default. If any Event of Default occurs and is continuing, the Administrative Agent shall, at the request of, or may, with the consent of, the Required Lenders, take any or all of the following actions:

(a) declare the Commitment of each Lender to make Loans and any obligation of the L/C Issuer to make L/C Credit Extensions to be terminated, whereupon such Commitments and obligation shall be terminated;

(b) declare the unpaid principal amount of all outstanding Loans, all interest accrued and unpaid thereon, and all other amounts owing or payable hereunder or under any other Loan Document to be immediately due and payable, without presentment, demand, protest or other notice of any kind, all of which are hereby expressly waived by the Borrower;

(c) require that the Borrower Cash Collateralize the L/C Obligations (in an amount equal to the then Outstanding Amount thereof); and

(d) exercise on behalf of itself and the Lenders all rights and remedies available to it and the Lenders under the Loan Documents, including, without limitation, all rights and remedies existing under the Collateral Documents and all rights and remedies against any Guarantor;

provided, however, that upon the occurrence of an actual or deemed entry of an order for relief with respect to the Borrower under the Bankruptcy Code of the United States, the obligation of each Lender to make Loans and any obligation of the L/C Issuer to make L/C Credit Extensions shall automatically terminate, the unpaid principal amount of all outstanding Loans and all interest and other amounts as aforesaid shall automatically become due and payable, and the

obligation of the Borrower to Cash Collateralize the L/C Obligations as aforesaid shall automatically become effective, in each case without further act of the Administrative Agent or any Lender.

8.03 Application of Funds. After the exercise of remedies provided for in Section 8.02 (or after the Loans have automatically become immediately due and payable and the L/C Obligations have automatically been required to be Cash Collateralized as set forth in the proviso to Section 8.02), any amounts received by the Administrative Agent on account of the Obligations shall be applied by the Administrative Agent in the following order:

First, to payment of that portion of the Obligations constituting fees, indemnities, expenses and other amounts (including fees, charges and disbursements of counsel to the Administrative Agent and amounts payable under Article III) payable to the Administrative Agent in its capacity as such;

Second, to payment of that portion of the Obligations constituting fees, indemnities and other amounts (other than principal, interest, Letter of Credit Fees and Commitment Fees) payable to the Lenders and the L/C Issuer (including fees, charges and disbursements of counsel to the respective Lenders and the L/C Issuer and amounts payable under Article III), ratably among them in proportion to the respective amounts described in this clause Second payable to them;

Third, to payment of that portion of the Obligations constituting accrued and unpaid Letter of Credit Fees, Commitment Fees and interest on the Loans and L/C Borrowings, ratably among the Lenders and the L/C Issuer in proportion to the respective amounts described in this clause Third payable to them;

Fourth, ratably (i) to payment of that portion of the Obligations constituting unpaid principal of the Loans and the L/C Borrowings, ratably among the Lenders in proportion to the respective amounts described in this subclause (i) to this clause Fourth held by them and (ii) to payment of that portion of the Obligations constituting amounts owing under or in respect of Swap Contracts to which a Swap Bank is a party and Cash Management Services Agreement ratably among the Swap Banks and the Cash Management Banks in proportion to the respective amounts described in this subclause (ii) to this clause Fourth held by them.

Fifth, to the Administrative Agent for the account of the L/C Issuer, to Cash Collateralize that portion of L/C Obligations comprised of the aggregate undrawn amount of Letters of Credit; and

Last, the balance, if any, after all of the Obligations have been indefeasibly paid in full, to the Borrower or as otherwise required by Law.

Subject to Section 2.03(c), amounts used to Cash Collateralize the aggregate undrawn amount of Letters of Credit pursuant to clause Fifth above shall be applied to satisfy drawings under such Letters of Credit as they occur. If any amount remains on deposit as Cash Collateral after all Letters of Credit have either been fully drawn or expired, such remaining amount shall be applied to the other Obligations, if any, in the order set forth above.

ARTICLE IX
ADMINISTRATIVE AGENT

9.01 Appointment and Authority.

Each of the Lenders and the L/C Issuer hereby irrevocably appoints Bank of America to act on its behalf as the Administrative Agent hereunder and under the other Loan Documents and authorizes the Administrative Agent to take such actions on its behalf and to exercise such powers as are delegated to the Administrative Agent by the terms hereof or thereof, together with such actions and powers as are reasonably incidental thereto. The provisions of this Article are solely for the benefit of the Administrative Agent, the Lenders and the L/C Issuer, and neither the Borrower nor any other Loan Party shall have rights as a third party beneficiary of any of such provisions.

9.02 Rights as a Lender. The Person serving as the Administrative Agent hereunder shall have the same rights and powers in its capacity as a Lender as any other Lender and may exercise the same as though it were not the Administrative Agent and the term "Lender" or "Lenders" shall, unless otherwise expressly indicated or unless the context otherwise requires, include the Person serving as the Administrative Agent hereunder in its individual capacity. Such Person and its Affiliates may accept deposits from, lend money to, act as the financial advisor or in any other advisory capacity for and generally engage in any kind of business with the Borrower or any Subsidiary or other Affiliate thereof as if such Person were not the Administrative Agent hereunder and without any duty to account therefor to the Lenders.

9.03 Exculpatory Provisions. The Administrative Agent shall not have any duties or obligations except those expressly set forth herein and in the other Loan Documents. Without limiting the generality of the foregoing, the Administrative Agent:

(a) shall not be subject to any fiduciary or other implied duties, regardless of whether a Default has occurred and is continuing;

(b) shall not have any duty to take any discretionary action or exercise any discretionary powers, except discretionary rights and powers expressly contemplated hereby or by the other Loan Documents that the Administrative Agent is required to exercise as directed in writing by the Required Lenders (or such other number or percentage of the Lenders as shall be expressly provided for herein or in the other Loan Documents), provided that the Administrative Agent shall not be required to take any action that, in its opinion or the opinion of its counsel, may expose the Administrative Agent to liability or that is contrary to any Loan Document or applicable Law; and

(c) shall not, except as expressly set forth herein and in the other Loan Documents, have any duty to disclose, and shall not be liable for the failure to disclose, any information relating to the Borrower or any of its Affiliates that is communicated to or obtained by the Person serving as the Administrative Agent or any of its Affiliates in any capacity.

The Administrative Agent shall not be liable for any action taken or not taken by it (i) with the consent or at the request of the Required Lenders (or such other number or percentage

of the Lenders as shall be necessary, or as the Administrative Agent shall believe in good faith shall be necessary, under the circumstances as provided in Sections 10.01 and 8.02) or (ii) in the absence of its own gross negligence or willful misconduct. The Administrative Agent shall be deemed not to have knowledge of any Default unless and until notice describing such Default is given to the Administrative Agent by the Borrower, a Lender or the L/C Issuer.

The Administrative Agent shall not be responsible for or have any duty to ascertain or inquire into (i) any statement, warranty or representation made in or in connection with this Agreement or any other Loan Document, (ii) the contents of any certificate, report or other document delivered hereunder or thereunder or in connection herewith or therewith, (iii) the performance or observance of any of the covenants, agreements or other terms or conditions set forth herein or therein or the occurrence of any Default, (iv) the validity, enforceability, effectiveness or genuineness of this Agreement, any other Loan Document or any other agreement, instrument or document or (v) the satisfaction of any condition set forth in Article IV or elsewhere herein, other than to confirm receipt of items expressly required to be delivered to the Administrative Agent.

9.04 Reliance by Administrative Agent.

The Administrative Agent shall be entitled to rely upon, and shall not incur any liability for relying upon, any notice, request, certificate, consent, statement, instrument, document or other writing (including any electronic message, Internet or intranet website posting or other distribution) believed by it to be genuine and to have been signed, sent or otherwise authenticated by the proper Person. The Administrative Agent also may rely upon any statement made to it orally or by telephone and believed by it to have been made by the proper Person, and shall not incur any liability for relying thereon. In determining compliance with any condition hereunder to the making of a Loan, or the issuance of a Letter of Credit, that by its terms must be fulfilled to the satisfaction of a Lender or the L/C Issuer, the Administrative Agent may presume that such condition is satisfactory to such Lender or the L/C Issuer unless the Administrative Agent shall have received notice to the contrary from such Lender or the L/C Issuer prior to the making of such Loan or the issuance of such Letter of Credit. The Administrative Agent may consult with legal counsel (who may be counsel for the Borrower), independent accountants and other experts selected by it, and shall not be liable for any action taken or not taken by it in accordance with the advice of any such counsel, accountants or experts.

9.05 Delegation of Duties. The Administrative Agent may perform any and all of its duties and exercise its rights and powers hereunder or under any other Loan Document by or through any one or more sub-agents appointed by the Administrative Agent. The Administrative Agent and any such sub-agent may perform any and all of its duties and exercise its rights and powers by or through their respective Related Parties. The exculpatory provisions of this Article shall apply to any such sub-agent and to the Related Parties of the Administrative Agent and any such sub-agent, and shall apply to their respective activities in connection with the syndication of the credit facilities provided for herein as well as activities as Administrative Agent.

9.06 Resignation of Administrative Agent. The Administrative Agent may at any time give notice of its resignation to the Lenders, the L/C Issuer and the Borrower. Upon receipt of any such notice of resignation, the Required Lenders shall have the right, in consultation with

the Borrower, to appoint a successor, which shall be a bank with an office in the United States, or an Affiliate of any such bank with an office in the United States. If no such successor shall have been so appointed by the Required Lenders and shall have accepted such appointment within 30 days after the retiring Administrative Agent gives notice of its resignation, then the retiring Administrative Agent may on behalf of the Lenders and the L/C Issuer, appoint a successor Administrative Agent meeting the qualifications set forth above; provided that if the Administrative Agent shall notify the Borrower and the Lenders that no qualifying Person has accepted such appointment, then such resignation shall nonetheless become effective in accordance with such notice and (1) the retiring Administrative Agent shall be discharged from its duties and obligations hereunder and under the other Loan Documents (except that in the case of any collateral security held by the Administrative Agent on behalf of the Lenders or the L/C Issuer under any of the Loan Documents, the retiring Administrative Agent shall continue to hold such collateral security until such time as a successor Administrative Agent is appointed) and (2) all payments, communications and determinations provided to be made by, to or through the Administrative Agent shall instead be made by or to each Lender and the L/C Issuer directly, until such time as the Required Lenders appoint a successor Administrative Agent as provided for above in this Section. Upon the acceptance of a successor's appointment as Administrative Agent hereunder, such successor shall succeed to and become vested with all of the rights, powers, privileges and duties of the retiring (or retired) Administrative Agent, and the retiring Administrative Agent shall be discharged from all of its duties and obligations hereunder or under the other Loan Documents (if not already discharged therefrom as provided above in this Section). The fees payable by the Borrower to a successor Administrative Agent shall be the same as those payable to its predecessor unless otherwise agreed between the Borrower and such successor. After the retiring Administrative Agent's resignation hereunder and under the other Loan Documents, the provisions of this Article and Section 10.04 shall continue in effect for the benefit of such retiring Administrative Agent, its sub-agents and their respective Related Parties in respect of any actions taken or omitted to be taken by any of them while the retiring Administrative Agent was acting as Administrative Agent.

Any resignation by Bank of America as Administrative Agent pursuant to this Section shall also constitute its resignation as L/C Issuer and Swing Line Lender. Upon the acceptance of a successor's appointment as Administrative Agent hereunder, (a) such successor shall succeed to and become vested with all of the rights, powers, privileges and duties of the retiring L/C Issuer and Swing Line Lender, (b) the retiring L/C Issuer and Swing Line Lender shall be discharged from all of their respective duties and obligations hereunder or under the other Loan Documents, and (c) the successor L/C Issuer shall issue letters of credit in substitution for the Letters of Credit, if any, outstanding at the time of such succession or make other arrangements satisfactory to the retiring L/C Issuer to effectively assume the obligations of the retiring L/C Issuer with respect to such Letters of Credit.

9.07 Non-Reliance on Administrative Agent and Other Lenders. Each Lender and the L/C Issuer acknowledges that it has, independently and without reliance upon the Administrative Agent or any other Lender or any of their Related Parties and based on such documents and information as it has deemed appropriate, made its own credit analysis and decision to enter into this Agreement. Each Lender and the L/C Issuer also acknowledges that it will, independently and without reliance upon the Administrative Agent or any other Lender or any of their Related Parties and based on such documents and information as it shall from time to

time deem appropriate, continue to make its own decisions in taking or not taking action under or based upon this Agreement, any other Loan Document or any related agreement or any document furnished hereunder or thereunder.

9.08 No Other Duties, Etc. Anything herein to the contrary notwithstanding, none of the Book Managers or Arrangers listed on the cover page hereof shall have any powers, duties or responsibilities under this Agreement or any of the other Loan Documents, except in its capacity, as applicable, as the Administrative Agent, a Lender or the L/C Issuer hereunder.

9.09 Administrative Agent May File Proofs of Claim. In case of the pendency of any receivership, insolvency, liquidation, bankruptcy, reorganization, arrangement, adjustment, composition or other judicial proceeding relative to any Loan Party, the Administrative Agent (irrespective of whether the principal of any Loan or L/C Obligation shall then be due and payable as herein expressed or by declaration or otherwise and irrespective of whether the Administrative Agent shall have made any demand on the Borrower) shall be entitled and empowered, by intervention in such proceeding or otherwise

(a) to file and prove a claim for the whole amount of the principal and interest owing and unpaid in respect of the Loans, L/C Obligations and all other Obligations that are owing and unpaid and to file such other documents as may be necessary or advisable in order to have the claims of the Lenders, the L/C Issuer and the Administrative Agent (including any claim for the reasonable compensation, expenses, disbursements and advances of the Lenders, the L/C Issuer and the Administrative Agent and their respective agents and counsel and all other amounts due to the Lenders, the L/C Issuer and the Administrative Agent under Sections 2.03(i) and (j), 2.09 and 10.04) allowed in such judicial proceeding; and

(b) to collect and receive any monies or other property payable or deliverable on any such claims and to distribute the same;

and any custodian, receiver, assignee, trustee, liquidator, sequestrator or other similar official in any such judicial proceeding is hereby authorized by each Lender and the L/C Issuer to make such payments to the Administrative Agent and, in the event that the Administrative Agent shall consent to the making of such payments directly to the Lenders and the L/C Issuer, to pay to the Administrative Agent any amount due for the reasonable compensation, expenses, disbursements and advances of the Administrative Agent and its agents and counsel, and any other amounts due the Administrative Agent under Sections 2.09 and 10.04.

Nothing contained herein shall be deemed to authorize the Administrative Agent to authorize or consent to or accept or adopt on behalf of any Lender or the L/C Issuer any plan of reorganization, arrangement, adjustment or composition affecting the Obligations or the rights of any Lender or to authorize the Administrative Agent to vote in respect of the claim of any Lender in any such proceeding.

9.10 Collateral and Guaranty Matters. The Lenders and the L/C Issuer irrevocably authorize the Administrative Agent, at its option and in its discretion,

(a) to release any Lien on any property granted to or held by the Administrative Agent under any Loan Document (i) upon termination of the Aggregate Commitments and payment in full of all Obligations (other than contingent indemnification obligations) and the expiration or termination or Cash Collateralization of all Letters of Credit, (ii) that is sold or to be sold as part of or in connection with any sale permitted hereunder or under any other Loan Document, or (iii) subject to Section 10.01, if approved, authorized or ratified in writing by the Required Lenders;

(b) to subordinate any Lien on any property granted to or held by the Administrative Agent under any Loan Document to the holder of any Lien on such property that is permitted by Section 7.01(i); and

(c) to release any Guarantor from its obligations under the Guaranty if such Person ceases to be a Subsidiary as a result of a transaction permitted hereunder.

Upon request by the Administrative Agent at any time, the Required Lenders will confirm in writing the Administrative Agent's authority to release or subordinate its interest in particular types or items of property, or to release any Guarantor from its obligations under the Guaranty pursuant to this Section 9.10.

ARTICLE X
MISCELLANEOUS

10.01 Amendments, Etc. No amendment or waiver of any provision of this Agreement or any other Loan Document, and no consent to any departure by the Borrower or any other Loan Party therefrom, shall be effective unless in writing signed by the Required Lenders and the Borrower or the applicable Loan Party, as the case may be, and acknowledged by the Administrative Agent, and each such waiver or consent shall be effective only in the specific instance and for the specific purpose for which given; provided, however, that no such amendment, waiver or consent shall:

(a) waive any condition set forth in Section 4.01(a) without the written consent of each Lender;

(b) extend or increase the Commitment of any Lender (or reinstate any Commitment terminated pursuant to Section 8.02) without the written consent of such Lender;

(c) postpone any date fixed by this Agreement or any other Loan Document for any payment of principal, interest, fees or other amounts due to the Lenders (or any of them) hereunder or under any other Loan Document without the written consent of each Lender directly affected thereby;

(d) reduce the principal of, or the rate of interest specified herein on, any Loan or L/C Borrowing, or (subject to clause (v) of the second proviso to this Section 10.01) any fees or other amounts payable hereunder or under any other Loan Document, or change the manner of computation of any financial ratio (including any change in any applicable defined term) used in determining the Applicable Rate that would result in a reduction of any interest rate on any Loan or any fee payable hereunder without the written consent of each Lender directly affected

thereby; provided, however, that only the consent of the Required Lenders shall be necessary (i) to amend the definition of "Default Rate" or to waive any obligation of the Borrower to pay interest or Letter of Credit Fees at the Default Rate or (ii) to amend any financial covenant hereunder (or any defined term used therein) even if the effect of such amendment would be to reduce the rate of interest on any Loan or L/C Borrowing or to reduce any fee payable hereunder;

(e) change Section 2.13 or Section 8.03 in a manner that would alter the pro rata sharing of payments required thereby without the written consent of each Lender;

(f) change any provision of this Section or the definition of "Required Lenders" or any other provision hereof specifying the number or percentage of Lenders required to amend, waive or otherwise modify any rights hereunder or make any determination or grant any consent hereunder, without the written consent of each Lender; or

(g) release all or substantially all of the value of the Guaranty or all or substantially all of the Collateral in any transaction or series of related transactions without the written consent of each Lender;

and, provided further, that (i) no amendment, waiver or consent shall, unless in writing and signed by the L/C Issuer in addition to the Lenders required above, affect the rights or duties of the L/C Issuer under this Agreement or any Issuer Document relating to any Letter of Credit issued or to be issued by it; (ii) no amendment, waiver or consent shall, unless in writing and signed by the Swing Line Lender in addition to the Lenders required above, affect the rights or duties of the Swing Line Lender under this Agreement; (iii) no amendment, waiver or consent shall, unless in writing and signed by the Administrative Agent in addition to the Lenders required above, affect the rights or duties of the Administrative Agent under this Agreement or any other Loan Document; (iv) Section 10.06(h) may not be amended, waived or otherwise modified without the consent of each Granting Lender all or any part of whose Loans are being funded by an SPC at the time of such amendment, waiver or other modification; and (v) the Fee Letter may be amended, or rights or privileges thereunder waived, in a writing executed only by the parties thereto. Notwithstanding anything to the contrary herein, no Defaulting Lender shall have any right to approve or disapprove any amendment, waiver or consent hereunder, except that the Commitment of such Lender may not be increased or extended without the consent of such Lender. Upon delivery by the Borrower of each Compliance Certificate of Responsible Officers certifying supplements to the Schedules to this Agreement pursuant to Section 6.02(b), the schedule supplements attached to each such certificate shall be incorporated into and become a part of and supplement Schedule 5.13, and the Administrative Agent may attach such schedule supplements to such Schedules, and each reference to such Schedules shall mean and be a reference to such Schedules, as supplemented pursuant thereto.

10.02 Notices; Effectiveness; Electronic Communications.

(a) Notices Generally. Except in the case of notices and other communications expressly permitted to be given by telephone (and except as provided in subsection (b) below), all notices and other communications provided for herein shall be in writing and shall be delivered by hand or overnight courier service, mailed by certified or registered mail or sent by

telecopier as follows, and all notices and other communications expressly permitted hereunder to be given by telephone shall be made to the applicable telephone number, as follows:

(i) if to the Borrower, the Administrative Agent, the L/C Issuer or the Swing Line Lender, to the address, telecopier number, electronic mail address or telephone number specified for such Person on Schedule 10.02; and

(ii) if to any other Lender, to the address, telecopier number, electronic mail address or telephone number specified in its Administrative Questionnaire.

Notices sent by hand or overnight courier service, or mailed by certified or registered mail, shall be deemed to have been given when received; notices sent by telecopier shall be deemed to have been given when sent (except that, if not given during normal business hours for the recipient, shall be deemed to have been given at the opening of business on the next business day for the recipient). Notices delivered through electronic communications to the extent provided in subsection (b) below, shall be effective as provided in such subsection (b).

(b) Electronic Communications. Notices and other communications to the Lenders and the L/C Issuer hereunder may be delivered or furnished by electronic communication (including e-mail and Internet or intranet websites) pursuant to procedures approved by the Administrative Agent, provided that the foregoing shall not apply to notices to any Lender or the L/C Issuer pursuant to Article II if such Lender or the L/C Issuer, as applicable, has notified the Administrative Agent that it is incapable of receiving notices under such Article by electronic communication. The Administrative Agent or the Borrower may, in its discretion, agree to accept notices and other communications to it hereunder by electronic communications pursuant to procedures approved by it, provided that approval of such procedures may be limited to particular notices or communications.

Unless the Administrative Agent otherwise prescribes, (i) notices and other communications sent to an e-mail address shall be deemed received upon the sender's receipt of an acknowledgement from the intended recipient (such as by the "return receipt requested" function, as available, return e-mail or other written acknowledgement), provided that if such notice or other communication is not sent during the normal business hours of the recipient, such notice or communication shall be deemed to have been sent at the opening of business on the next business day for the recipient, and (ii) notices or communications posted to an Internet or intranet website shall be deemed received upon the deemed receipt by the intended recipient at its e-mail address as described in the foregoing clause (i) of notification that such notice or communication is available and identifying the website address therefor.

(c) The Platform. THE PLATFORM IS PROVIDED "AS IS" AND "AS AVAILABLE." THE AGENT PARTIES (AS DEFINED BELOW) DO NOT WARRANT THE ACCURACY OR COMPLETENESS OF THE BORROWER MATERIALS OR THE ADEQUACY OF THE PLATFORM, AND EXPRESSLY DISCLAIM LIABILITY FOR ERRORS IN OR OMISSIONS FROM THE BORROWER MATERIALS. NO WARRANTY OF ANY KIND, EXPRESS, IMPLIED OR STATUTORY, INCLUDING ANY WARRANTY OF MERCHANTABILITY, FITNESS FOR A PARTICULAR PURPOSE, NON-INFRINGEMENT OF THIRD PARTY RIGHTS OR FREEDOM FROM VIRUSES OR

OTHER CODE DEFECTS, IS MADE BY ANY AGENT PARTY IN CONNECTION WITH THE BORROWER MATERIALS OR THE PLATFORM. In no event shall the Administrative Agent or any of its Related Parties (collectively, the "Agent Parties") have any liability to the Borrower, any Lender, the L/C Issuer or any other Person for losses, claims, damages, liabilities or expenses of any kind (whether in tort, contract or otherwise) arising out of the Borrower's or the Administrative Agent's transmission of Borrower Materials through the Internet, except to the extent that such losses, claims, damages, liabilities or expenses are determined by a court of competent jurisdiction by a final and nonappealable judgment to have resulted from the gross negligence or willful misconduct of such Agent Party; provided, however, that in no event shall any Agent Party have any liability to the Borrower, any Lender, the L/C Issuer or any other Person for indirect, special, incidental, consequential or punitive damages (as opposed to direct or actual damages).

(d) Change of Address, Etc. Each of the Borrower, the Administrative Agent, the L/C Issuer and the Swing Line Lender may change its address, telecopier or telephone number for notices and other communications hereunder by notice to the other parties hereto. Each other Lender may change its address, telecopier or telephone number for notices and other communications hereunder by notice to the Borrower, the Administrative Agent, the L/C Issuer and the Swing Line Lender. In addition, each Lender agrees to notify the Administrative Agent from time to time to ensure that the Administrative Agent has on record (i) an effective address, contact name, telephone number, telecopier number and electronic mail address to which notices and other communications may be sent and (ii) accurate wire instructions for such Lender.

(e) Reliance by Administrative Agent, L/C Issuer and Lenders. The Administrative Agent, the L/C Issuer and the Lenders shall be entitled to rely and act upon any notices (including telephonic Loan Notices and Swing Line Loan Notices) purportedly given by or on behalf of the Borrower even if (i) such notices were not made in a manner specified herein, were incomplete or were not preceded or followed by any other form of notice specified herein, or (ii) the terms thereof, as understood by the recipient, varied from any confirmation thereof. The Borrower shall indemnify the Administrative Agent, the L/C Issuer, each Lender and the Related Parties of each of them from all losses, costs, expenses and liabilities resulting from the reliance by such Person on each notice purportedly given by or on behalf of the Borrower. All telephonic notices to and other telephonic communications with the Administrative Agent may be recorded by the Administrative Agent, and each of the parties hereto hereby consents to such recording.

10.03 No Waiver; Cumulative Remedies. No failure by any Lender, the L/C Issuer or the Administrative Agent to exercise, and no delay by any such Person in exercising, any right, remedy, power or privilege hereunder shall operate as a waiver thereof; nor shall any single or partial exercise of any right, remedy, power or privilege hereunder preclude any other or further exercise thereof or the exercise of any other right, remedy, power or privilege. The rights, remedies, powers and privileges herein provided are cumulative and not exclusive of any rights, remedies, powers and privileges provided by Law.

10.04 Expenses; Indemnity; Damage Waiver.

(a) Costs and Expenses. The Borrower shall pay (i) all reasonable out-of-pocket expenses incurred by the Administrative Agent and its Affiliates (including the reasonable fees,

charges and disbursements of counsel for the Administrative Agent), in connection with the syndication of the credit facilities provided for herein, the preparation, negotiation, execution, delivery and administration of this Agreement and the other Loan Documents or any amendments, modifications or waivers of the provisions hereof or thereof (whether or not the transactions contemplated hereby or thereby shall be consummated), (ii) all reasonable out-of-pocket expenses incurred by the L/C Issuer in connection with the issuance, amendment, renewal or extension of any Letter of Credit or any demand for payment thereunder and (iii) all out-of-pocket expenses incurred by the Administrative Agent, any Lender or the L/C Issuer (including the reasonable fees, charges and disbursements of any counsel for the Administrative Agent, any Lender or the L/C Issuer), in connection with the enforcement or protection of its rights (A) in connection with this Agreement and the other Loan Documents, including its rights under this Section, or (B) in connection with the Loans made or Letters of Credit issued hereunder, including all such reasonable out-of-pocket expenses incurred during any workout, restructuring or negotiations in respect of such Loans or Letters of Credit.

(b) Indemnification by the Borrower. The Borrower shall indemnify the Administrative Agent (and any sub-agent thereof), each Lender and the L/C Issuer, and each Related Party of any of the foregoing Persons (each such Person being called an "Indemnitee") against, and hold each Indemnitee harmless from, any and all losses, claims, damages, liabilities and related expenses (including the reasonable fees, charges and disbursements of any counsel for any Indemnitee), incurred by any Indemnitee or asserted against any Indemnitee by any third party or by the Borrower or any other Loan Party arising out of, in connection with, or as a result of (i) the execution or delivery of this Agreement, any other Loan Document or any agreement or instrument contemplated hereby or thereby, the performance by the parties hereto of their respective obligations hereunder or thereunder, the consummation of the transactions contemplated hereby or thereby, or, in the case of the Administrative Agent (and any sub-agent thereof) and its Related Parties only, the administration of this Agreement and the other Loan Documents, (ii) any Loan or Letter of Credit or the use or proposed use of the proceeds therefrom (including any refusal by the L/C Issuer to honor a demand for payment under a Letter of Credit if the documents presented in connection with such demand do not strictly comply with the terms of such Letter of Credit), (iii) any actual or alleged presence or release of Hazardous Materials on or from any property owned or operated by the Borrower or any of its Subsidiaries, or any Environmental Liability related in any way to the Borrower or any of its Subsidiaries, or (iv) any actual or prospective claim, litigation, investigation or proceeding relating to any of the foregoing, whether based on contract, tort or any other theory, whether brought by a third party or by the Borrower or any other Loan Party, and regardless of whether any Indemnitee is a party thereto, in all cases, whether or not caused by or arising, in whole or in part, out of the comparative, contributory or sole negligence of the Indemnitee; provided that such indemnity shall not, as to any Indemnitee, be available to the extent that such losses, claims, damages, liabilities or related expenses (x) are determined by a court of competent jurisdiction by final and nonappealable judgment to have resulted from the gross negligence or willful misconduct of such Indemnitee or (y) result from a claim brought by the Borrower or any other Loan Party against an Indemnitee for breach in bad faith of such Indemnitee's obligations hereunder or under any other Loan Document, if the Borrower or such Loan Party has obtained a final and nonappealable judgment in its favor on such claim as determined by a court of competent jurisdiction.

(c) Reimbursement by Lenders. To the extent that the Borrower for any reason fails to indefeasibly pay any amount required under subsection (a) or (b) of this Section to be paid by it to the Administrative Agent (or any sub-agent thereof), the L/C Issuer or any Related Party of any of the foregoing, each Lender severally agrees to pay to the Administrative Agent (or any such sub-agent), the L/C Issuer or such Related Party, as the case may be, such Lender's Applicable Percentage (determined as of the time that the applicable unreimbursed expense or indemnity payment is sought) of such unpaid amount; provided that the unreimbursed expense or indemnified loss, claim, damage, liability or related expense, as the case may be, was incurred by or asserted against the Administrative Agent (or any such sub-agent) or the L/C Issuer in its capacity as such, or against any Related Party of any of the foregoing acting for the Administrative Agent (or any such sub-agent) or L/C Issuer in connection with such capacity. The obligations of the Lenders under this subsection (c) are subject to the provisions of Section 2.12(d).

(d) Waiver of Consequential Damages, Etc. To the fullest extent permitted by applicable Law, the Borrower shall not assert, and hereby waives, any claim against any Indemnitee, on any theory of liability, for special, indirect, consequential or punitive damages (as opposed to direct or actual damages) arising out of, in connection with, or as a result of, this Agreement, any other Loan Document or any agreement or instrument contemplated hereby, the transactions contemplated hereby or thereby, any Loan or Letter of Credit or the use of the proceeds thereof. No Indemnitee referred to in subsection (b) above shall be liable for any damages arising from the use by unintended recipients of any information or other materials distributed by it through telecommunications, electronic or other information transmission systems in connection with this Agreement or the other Loan Documents or the transactions contemplated hereby or thereby.

(e) Payments. All amounts due under this Section shall be payable not later than ten Business Days after demand therefor.

(f) Survival. The agreements in this Section shall survive the resignation of the Administrative Agent and the L/C Issuer, the replacement of any Lender, the termination of the Aggregate Commitments and the repayment, satisfaction or discharge of all the other Obligations.

10.05 Payments Set Aside. To the extent that any payment by or on behalf of the Borrower is made to the Administrative Agent or any Lender or the Administrative Agent, the L/C Issuer or any Lender exercises its right of setoff, and such payment or the proceeds of such setoff or any part thereof is subsequently invalidated, declared to be fraudulent or preferential, set aside or required (including pursuant to any settlement entered into by the Administrative Agent, the L/C Issuer or such Lender in its discretion) to be repaid to a trustee, receiver or any other party, in connection with any proceeding under any Debtor Relief Law or otherwise, then (a) to the extent of such recovery, the obligation or part thereof originally intended to be satisfied shall be revived and continued in full force and effect as if such payment had not been made or such setoff had not occurred, and (b) each Lender and the L/C Issuer severally agrees to pay to the Administrative Agent, the L/C Issuer upon demand its applicable share (without duplication) of any amount so recovered from or repaid by the Administrative Agent, plus interest thereon from the date of such demand to the date such payment is made at a rate per annum equal to the

Federal Funds Rate from time to time in effect. The obligation of the Lenders and the L/C Issuer under clause (b) of the preceding sentence shall survive the payment in full of the Obligations and the termination of this Agreement.

10.06 Successors and Assigns.

(a) Successors and Assigns Generally. The provisions of this Agreement shall be binding upon and inure to the benefit of the parties hereto and their respective successors and assigns permitted hereby, except that neither the Borrower nor any Loan Party may assign or otherwise transfer any of its rights or obligations hereunder without the prior written consent of the Administrative Agent and each Lender and no Lender may assign or otherwise transfer any of its rights or obligations hereunder except (i) to an Eligible Assignee in accordance with the provisions of subsection (b) of this Section 10.06, (ii) by way of participation in accordance with the provisions of subsection (d) of this Section 10.06, (iii) by way of pledge or assignment of a security interest subject to the restrictions of subsection (f) or (i) of this Section, or (iv) to an SPC in accordance with the provisions of subsection (h) of this Section (and any other attempted assignment or transfer by any party hereto shall be null and void). Nothing in this Agreement, expressed or implied, shall be construed to confer upon any Person (other than the parties hereto, their respective successors and assigns permitted hereby, Participants to the extent provided in subsection (d) of this Section 10.06 and, to the extent expressly contemplated hereby, the Related Parties of each of the Administrative Agent, the L/C Issuer and the Lenders) any legal or equitable right, remedy or claim under or by reason of this Agreement.

(b) Assignments by Lenders. Any Lender may at any time assign to one or more Eligible Assignees all or a portion of its rights and obligations under this Agreement (including all or a portion of its Commitment and the Loans (including for purposes of this subsection (b), participations in L/C Obligations and in Swing Line Loans) at the time owing to it); provided that

(i) except in the case of an assignment of the entire remaining amount of the assigning Lender's Commitment and the Loans at the time owing to it or in the case of an assignment to a Lender or an Affiliate of a Lender or an Approved Fund with respect to a Lender, the aggregate amount of the Commitment (which for this purpose includes Loans outstanding thereunder) or, if the Commitment is not then in effect, the principal outstanding balance of the Loans of the assigning Lender subject to each such assignment, determined as of the date the Assignment and Assumption with respect to such assignment is delivered to the Administrative Agent or, if "Trade Date" is specified in the Assignment and Assumption, as of the Trade Date, shall not be less than $5 million unless each of the Administrative Agent and, so long as no Event of Default has occurred and is continuing, the Borrower otherwise consents (each such consent not to be unreasonably withheld or delayed)); provided, however, that concurrent assignments to members of an Assignee Group and concurrent assignments from members of an Assignee Group to a single Eligible Assignee (or to an Eligible Assignee and members of its Assignee Group) will be treated as a single assignment for purposes of determining whether such minimum amount has been met;

(ii) each partial assignment shall be made as an assignment of a proportionate part of all the assigning Lender's rights and obligations under this Agreement with respect to the Loans or the Commitment assigned, except that this clause (ii) shall not apply to rights in respect of Swing Line Loans;

(iii) any assignment of a Commitment must be approved by the Administrative Agent, the L/C Issuer and the Swing Line Lender unless the Person that is the proposed assignee is itself a Lender (whether or not the proposed assignee would otherwise qualify as an Eligible Assignee); and

(iv) the parties to each assignment shall execute and deliver to the Administrative Agent an Assignment and Assumption, together with a processing and recordation fee in the amount, if any, required as set forth in Schedule 10.06 and the Eligible Assignee, if it shall not be a Lender, shall deliver to the Administrative Agent an Administrative Questionnaire.

Subject to acceptance and recording thereof by the Administrative Agent pursuant to subsection (c) of this Section 10.06, from and after the effective date specified in each Assignment and Assumption, the Eligible Assignee thereunder shall be a party to this Agreement and, to the extent of the interest assigned by such Assignment and Assumption, have the rights and obligations of a Lender under this Agreement, and the assigning Lender thereunder shall, to the extent of the interest assigned by such Assignment and Assumption, be released from its obligations under this Agreement (and, in the case of an Assignment and Assumption covering all of the assigning Lender's rights and obligations under this Agreement, such Lender shall cease to be a party hereto) but shall continue to be entitled to the benefits of Sections 3.01, 3.04, 3.05 and 10.04 with respect to facts and circumstances occurring prior to the effective date of such assignment). Upon request, the Borrower (at its expense) shall execute and deliver a Note to the assignee Lender. Any assignment or transfer by a Lender of rights or obligations under this Agreement that does not comply with this subsection shall be treated for purposes of this Agreement as a sale by such Lender of a participation in such rights and obligations in accordance with subsection (d) of this Section 10.06.

(c) Register. The Administrative Agent, acting solely for this purpose as an agent of the Borrower, shall maintain at the Administrative Agent's Office a copy of each Assignment and Assumption delivered to it and a register for the recordation of the names and addresses of the Lenders, and the Commitments of, and principal amounts of the Loans and L/C Obligations owing to, each Lender pursuant to the terms hereof from time to time (the "Register"). The entries in the Register shall be conclusive, and the Borrower, the Administrative Agent and the Lenders may treat each Person whose name is recorded in the Register pursuant to the terms hereof as a Lender hereunder for all purposes of this Agreement, notwithstanding notice to the contrary. The Register shall be available for inspection by each of the Borrower and the L/C Issuer, at any reasonable time and from time to time upon reasonable prior notice. In addition, at any time that a request for a consent for a material or substantive change to the Loan Documents is pending, any Lender may request and receive from the Administrative Agent a copy of the Register.

(d) Participations. Any Lender may at any time, without the consent of, or notice to, the Borrower or the Administrative Agent, sell participations to any Person (other than a natural person or the Borrower or any of the Borrower's Affiliates or Subsidiaries) (each, a "Participant") in all or a portion of such Lender's rights and/or obligations under this Agreement (including all or a portion of its Commitment and/or the Loans (including such Lender's participations in L/C Obligations and/or Swing Line Loans) owing to it); provided that (i) such Lender's obligations under this Agreement shall remain unchanged, (ii) such Lender shall remain solely responsible to the other parties hereto for the performance of such obligations and (iii) the Borrower, the Administrative Agent, the Lenders and the L/C Issuer shall continue to deal solely and directly with such Lender in connection with such Lender's rights and obligations under this Agreement. Any agreement or instrument pursuant to which a Lender sells such a participation shall provide that such Lender shall retain the sole right to enforce this Agreement and to approve any amendment, modification or waiver of any provision of this Agreement; provided that such agreement or instrument may provide that such Lender will not, without the consent of the Participant, agree to any amendment, waiver or other modification described in the first proviso to Section 10.01 that directly affects such Participant. Subject to subsection (e) of this Section, the Borrower agrees that each Participant shall be entitled to the benefits of Sections 3.01, 3.04 and 3.05 to the same extent as if it were a Lender and had acquired its interest by assignment pursuant to subsection (b) of this Section 10.06. To the extent permitted by Law, each Participant also shall be entitled to the benefits of Section 10.08 as though it were a Lender; provided such Participant agrees to be subject to Section 2.13 as though it were a Lender.

(e) Limitations upon Participant Rights. A Participant shall not be entitled to receive any greater payment under Section 3.01 or 3.04 than the applicable Lender would have been entitled to receive with respect to the participation sold to such Participant, unless the sale of the participation to such Participant is made with the Borrower's prior written consent. A Participant that would be a Foreign Lender if it were a Lender shall not be entitled to the benefits of Section 3.01 unless the Borrower is notified of the participation sold to such Participant and such Participant agrees, for the benefit of the Borrower, to comply with Section 3.01(e) as though it were a Lender.

(f) Certain Pledges. Any Lender may at any time pledge or assign a security interest in all or any portion of its rights under this Agreement (including under its Note, if any) to secure obligations of such Lender, including any pledge or assignment to secure obligations to a Federal Reserve Bank; provided that no such pledge or assignment shall release such Lender from any of its obligations hereunder or substitute any such pledgee or assignee for such Lender as a party hereto.

(g) Electronic Execution of Assignments. The words "execution," "signed," "signature," and words of like import in any Assignment and Assumption shall be deemed to include electronic signatures or the keeping of records in electronic form, each of which shall be of the same legal effect, validity or enforceability as a manually executed signature or the use of a paper-based recordkeeping system, as the case may be, to the extent and as provided for in any applicable Law, including the Federal Electronic Signatures in Global and National Commerce Act, the New York State Electronic Signatures and Records Act, or any other similar state Laws based on the Uniform Electronic Transactions Act.

(h) Special Purpose Funding Vehicles. Notwithstanding anything to the contrary contained herein, any Lender (a "Granting Lender") may grant to a special purpose funding vehicle identified as such in writing from time to time by the Granting Lender to the Administrative Agent and the Borrower (an "SPC") the option to provide all or any part of any Loan that such Granting Lender would otherwise be obligated to make pursuant to this Agreement; provided that (i) nothing herein shall constitute a commitment by any SPC to fund any Loan , and (ii) if an SPC elects not to exercise such option or otherwise fails to make all or any part of such Loan , the Granting Lender shall be obligated to make such Loan pursuant to the terms hereof or, if it fails to do so, make such payment to the Administrative Agent as is required under Section 2.12(b)(ii). Each party hereto hereby agrees that (i) neither the grant to any SPC nor the exercise by any SPC of such option shall increase the costs or expenses or otherwise increase or change the obligations of the Borrower under this Agreement (including its obligations under Section 3.04), (ii) no SPC shall be liable for any indemnity or similar payment obligation under this Agreement for which a Lender would be liable, and (iii) the Granting Lender shall for all purposes, including the approval of any amendment, waiver or other modification of any provision of any Loan Document, remain the lender of record hereunder. The making of a Loan by an SPC hereunder shall utilize the Commitment of the Granting Lender to the same extent, and as if, such Loan were made by such Granting Lender. In furtherance of the foregoing, each party hereto hereby agrees (which agreement shall survive the termination of this Agreement) that, prior to the date that is one year and one day after the payment in full of all outstanding commercial paper or other senior debt of any SPC, it will not institute against, or join any other Person in instituting against, such SPC any bankruptcy, reorganization, arrangement, insolvency, or liquidation proceeding under the Laws of the United States or any State thereof. Notwithstanding anything to the contrary contained herein, any SPC may (i) with notice to, but without prior consent of the Borrower and the Administrative Agent and with the payment of a processing fee in the amount of $2,500, assign all or any portion of its right to receive payment with respect to any Loan to the Granting Lender and (ii) disclose on a confidential basis any non-public information relating to its funding of Loans to any rating agency, commercial paper dealer or provider of any surety or Guarantee or credit or liquidity enhancement to such SPC.

(i) Resignation as L/C Issuer or Swing Line Lender after Assignment. Notwithstanding anything to the contrary contained herein, if at any time Bank of America assigns all of its Commitment and Loans pursuant to subsection (b) above, Bank of America may, (i) upon 30 days' notice to the Borrower and the Lenders, resign as L/C Issuer and/or (ii) upon 30 days' notice to the Borrower, resign as Swing Line Lender. In the event of any such resignation as L/C Issuer or Swing Line Lender, the Borrower shall be entitled to appoint from among the Lenders a successor L/C Issuer or Swing Line Lender hereunder; provided, however, that no failure by the Borrower to appoint any such successor shall affect the resignation of Bank of America as L/C Issuer or Swing Line Lender, as the case may be. If Bank of America resigns as L/C Issuer, it shall retain all the rights, powers, privileges and duties of the L/C Issuer hereunder with respect to all Letters of Credit outstanding as of the effective date of its resignation as L/C Issuer and all L/C Obligations with respect thereto (including the right to require the Lenders to make Base Rate Loans or fund risk participations in Unreimbursed Amounts pursuant to Section 2.03(c)). If Bank of America resigns as Swing Line Lender, it shall retain all the rights of the Swing Line Lender provided for hereunder with respect to Swing Line Loans made by it and outstanding as of the effective date of such resignation, including the right

to require the Lenders to make Base Rate Loans or fund risk participations in outstanding Swing Line Loans pursuant to Section 2.04(c). Upon the appointment of a successor L/C Issuer and/or Swing Line Lender, (a) such successor shall succeed to and become vested with all of the rights, powers, privileges and duties of the retiring L/C Issuer or Swing Line Lender, as the case may be, and (b) the successor L/C Issuer shall issue letters of credit in substitution for the Letters of Credit, if any, outstanding at the time of such succession or make other arrangements satisfactory to Bank of America to effectively assume the obligations of Bank of America with respect to such Letters of Credit.

10.07 Treatment of Certain Information; Confidentiality. Each of the Administrative Agent, the Lenders and the L/C Issuer agrees to maintain the confidentiality of the Information (as defined below), except that Information may be disclosed (a) to its Affiliates and to its and its Affiliates' respective partners, directors, officers, employees, agents, advisors and representatives (it being understood that the Persons to whom such disclosure is made will be informed of the confidential nature of such Information and instructed to keep such Information confidential), (b) to the extent requested by any regulatory authority purporting to have jurisdiction over it (including any self-regulatory authority, such as the National Association of Insurance Commissioners), (c) to the extent required by applicable Law or regulations or by any subpoena or similar legal process, (d) to any other party hereto, (e) in connection with the exercise of any remedies hereunder or under any other Loan Document or any action or proceeding relating to this Agreement or any other Loan Document or the enforcement of rights hereunder or thereunder, (f) subject to an agreement containing provisions substantially the same as those of this Section 10.07, to (i) any assignee of or Participant in, or any prospective assignee of or Participant in, any of its rights or obligations under this Agreement or (ii) any actual or prospective counterparty (or its advisors) to any swap or derivative transaction relating to the Borrower and its obligations, (g) with the consent of the Borrower or (h) to the extent such Information (x) becomes publicly available other than as a result of a breach of this Section 10.07 or (y) becomes available to the Administrative Agent, any Lender, the L/C Issuer or any of their respective Affiliates on a nonconfidential basis from a source other than the Borrower.

For purposes of this Section, "Information" means all information received from the Borrower or any Subsidiary relating to the Borrower or any Subsidiary or any of their respective businesses, other than any such information that is available to the Administrative Agent, any Lender or the L/C Issuer on a nonconfidential basis prior to disclosure by the Borrower or any Subsidiary; provided that, in the case of information received from the Borrower or any Subsidiary after the date hereof, such information is clearly identified at the time of delivery as confidential. Any Person required to maintain the confidentiality of Information as provided in this Section shall be considered to have complied with its obligation to do so if such Person has exercised the same degree of care to maintain the confidentiality of such Information as such Person would accord to its own confidential information.

Each of the Administrative Agent, the Lenders and the L/C Issuer acknowledges that (a) the Information may include material non-public information concerning the Borrower or a Subsidiary, as the case may be, (b) it has developed compliance procedures regarding the use of material non-public information and (c) it will handle such material non-public information in accordance with applicable Law, including Federal and state securities Laws.

10.08 Right of Setoff. If an Event of Default shall have occurred and be continuing, each Lender, the L/C Issuer and each of their respective Affiliates is hereby authorized at any time and from time to time, to the fullest extent permitted by applicable Law, to setoff and apply any and all deposits (general or special, time or demand, provisional or final, in whatever currency) at any time held and other obligations (in whatever currency) at any time owing by such Lender, the L/C Issuer or any such Affiliate to or for the credit or the account of the Borrower or any other Loan Party against any and all of the obligations of the Borrower or any other Loan Party now or hereafter existing under this Agreement or any other Loan Document to such Lender or the L/C Issuer, irrespective of whether or not such Lender or the L/C Issuer shall have made any demand under this Agreement or any other Loan Document and although such obligations of the Borrower or any other Loan Party may be contingent or unmatured or are owed to a branch or office of such Lender or the L/C Issuer different from the branch or office holding such deposit or obligated on such indebtedness. The rights of each Lender, the L/C Issuer and their respective Affiliates under this Section are in addition to other rights and remedies (including other rights of setoff) that such Lender, the L/C Issuer or their respective Affiliates may have. Each Lender and the L/C Issuer agrees to notify the Borrower and the Administrative Agent promptly after any such setoff and application, provided that the failure to give such notice shall not affect the validity of such setoff and application.

10.09 Interest Rate Limitation. Notwithstanding anything to the contrary contained in any Loan Document, the interest paid or agreed to be paid under the Loan Documents shall not exceed the maximum rate of non-usurious interest permitted by applicable Law (the "Maximum Rate"). If the Administrative Agent or any Lender shall receive interest in an amount that exceeds the Maximum Rate, the excess interest shall be applied to the principal of the Loans or, if it exceeds such unpaid principal, refunded to the Borrower. In determining whether the interest contracted for, charged, or received by the Administrative Agent or a Lender exceeds the Maximum Rate, such Person may, to the extent permitted by applicable Law, (a) characterize any payment that is not principal as an expense, fee, or premium rather than interest, (b) exclude voluntary prepayments and the effects thereof, and (c) amortize, prorate, allocate, and spread in equal or unequal parts the total amount of interest throughout the contemplated term of the Obligations hereunder.

10.10 Counterparts; Integration; Effectiveness. This Agreement may be executed in counterparts (and by different parties hereto in different counterparts), each of which shall constitute an original, but all of which when taken together shall constitute a single contract. This Agreement and the other Loan Documents constitute the entire contract among the parties relating to the subject matter hereof and supersede any and all previous agreements and understandings, oral or written, relating to the subject matter hereof. Except as provided in Section 4.01, this Agreement shall become effective when it shall have been executed by the Administrative Agent and when the Administrative Agent shall have received counterparts hereof that, when taken together, bear the signatures of each of the other parties hereto. Delivery of an executed counterpart of a signature page of this Agreement by telecopy shall be effective as delivery of a manually executed counterpart of this Agreement.

10.11 Survival of Representations and Warranties. All representations and warranties made hereunder and in any other Loan Document or other document delivered pursuant hereto or thereto or in connection herewith or therewith shall survive the execution and

delivery hereof and thereof. Such representations and warranties have been or will be relied upon by the Administrative Agent and each Lender, regardless of any investigation made by the Administrative Agent or any Lender or on their behalf and notwithstanding that the Administrative Agent or any Lender may have had notice or knowledge of any Default at the time of any Credit Extension, and shall continue in full force and effect as long as any Loan or any other Obligation hereunder shall remain unpaid or unsatisfied or any Letter of Credit shall remain outstanding.

10.12 Severability. If any provision of this Agreement or the other Loan Documents is held to be illegal, invalid or unenforceable, (a) the legality, validity and enforceability of the remaining provisions of this Agreement and the other Loan Documents shall not be affected or impaired thereby and (b) the parties shall endeavor in good faith negotiations to replace the illegal, invalid or unenforceable provisions with valid provisions the economic effect of which comes as close as possible to that of the illegal, invalid or unenforceable provisions. The invalidity of a provision in a particular jurisdiction shall not invalidate or render unenforceable such provision in any other jurisdiction.

10.13 Replacement of Lenders. If any Lender requests compensation under Section 3.04, or if the Borrower is required to pay any additional amount to any Lender or any Governmental Authority for the account of any Lender pursuant to Section 3.01, or if any Lender is a Defaulting Lender, then the Borrower may, at its sole expense and effort, upon notice to such Lender and the Administrative Agent, require such Lender to assign and delegate, without recourse (in accordance with and subject to the restrictions contained in, and consents required by, Section 10.06), all of its interests, rights and obligations under this Agreement and the related Loan Documents to an assignee that shall assume such obligations (which assignee may be another Lender, if a Lender accepts such assignment), provided that:

(a) the Borrower shall have paid to the Administrative Agent the assignment fee specified in Section 10.06(b);

(b) such Lender shall have received payment of an amount equal to the outstanding principal of its Loans and L/C Advances, accrued interest thereon, accrued fees and all other amounts payable to it hereunder and under the other Loan Documents (including any amounts under Section 3.05) from the assignee (to the extent of such outstanding principal and accrued interest and fees) or the Borrower (in the case of all other amounts);

(c) in the case of any such assignment resulting from a claim for compensation under Section 3.04 or payments required to be made pursuant to Section 3.01, such assignment will result in a reduction in such compensation or payments thereafter; and

(d) such assignment does not conflict with applicable Laws.

A Lender shall not be required to make any such assignment or delegation if, prior thereto, as a result of a waiver by such Lender or otherwise, the circumstances entitling the Borrower to require such assignment and delegation cease to apply.

10.14 Governing Law; Jurisdiction; Etc.

(a) GOVERNING LAW. THIS AGREEMENT SHALL BE GOVERNED BY, AND CONSTRUED IN ACCORDANCE WITH, THE LAW OF THE STATE OF NEW YORK.

(b) SUBMISSION TO JURISDICTION. THE BORROWER IRREVOCABLY AND UNCONDITIONALLY SUBMITS, FOR ITSELF AND ITS PROPERTY, TO THE NONEXCLUSIVE JURISDICTION OF THE COURTS OF THE STATE OF NEW YORK SITTING IN NEW YORK CITY AND OF THE UNITED STATES DISTRICT COURT OF THE SOUTHERN DISTRICT OF NEW YORK, AND ANY APPELLATE COURT FROM ANY THEREOF, IN ANY ACTION OR PROCEEDING ARISING OUT OF OR RELATING TO THIS AGREEMENT OR ANY OTHER LOAN DOCUMENT, OR FOR RECOGNITION OR ENFORCEMENT OF ANY JUDGMENT, AND EACH OF THE PARTIES HERETO IRREVOCABLY AND UNCONDITIONALLY AGREES THAT ALL CLAIMS IN RESPECT OF ANY SUCH ACTION OR PROCEEDING MAY BE HEARD AND DETERMINED IN SUCH NEW YORK STATE COURT OR, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, IN SUCH FEDERAL COURT. EACH OF THE PARTIES HERETO AGREES THAT A FINAL JUDGMENT IN ANY SUCH ACTION OR PROCEEDING SHALL BE CONCLUSIVE AND MAY BE ENFORCED IN OTHER JURISDICTIONS BY SUIT ON THE JUDGMENT OR IN ANY OTHER MANNER PROVIDED BY LAW. NOTHING IN THIS AGREEMENT OR IN ANY OTHER LOAN DOCUMENT SHALL AFFECT ANY RIGHT THAT THE ADMINISTRATIVE AGENT, ANY LENDER OR THE L/C ISSUER MAY OTHERWISE HAVE TO BRING ANY ACTION OR PROCEEDING RELATING TO THIS AGREEMENT OR ANY OTHER LOAN DOCUMENT AGAINST THE BORROWER OR ITS PROPERTIES IN THE COURTS OF ANY JURISDICTION.

(c) WAIVER OF VENUE. THE BORROWER IRREVOCABLY AND UNCONDITIONALLY WAIVES, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, ANY OBJECTION THAT IT MAY NOW OR HEREAFTER HAVE TO THE LAYING OF VENUE OF ANY ACTION OR PROCEEDING ARISING OUT OF OR RELATING TO THIS AGREEMENT OR ANY OTHER LOAN DOCUMENT IN ANY COURT REFERRED TO IN PARAGRAPH (B) OF THIS SECTION. EACH OF THE PARTIES HERETO HEREBY IRREVOCABLY WAIVES, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, THE DEFENSE OF AN INCONVENIENT FORUM TO THE MAINTENANCE OF SUCH ACTION OR PROCEEDING IN ANY SUCH COURT.

(d) SERVICE OF PROCESS. EACH PARTY HERETO IRREVOCABLY CONSENTS TO SERVICE OF PROCESS IN THE MANNER PROVIDED FOR NOTICES IN SECTION 10.02. NOTHING IN THIS AGREEMENT WILL AFFECT THE RIGHT OF ANY PARTY HERETO TO SERVE PROCESS IN ANY OTHER MANNER PERMITTED BY APPLICABLE LAW.

10.15 Waiver of Jury Trial. EACH PARTY HERETO HEREBY IRREVOCABLY WAIVES, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, ANY RIGHT IT MAY HAVE TO A TRIAL BY JURY IN ANY LEGAL PROCEEDING DIRECTLY OR INDIRECTLY ARISING OUT OF OR RELATING TO THIS AGREEMENT OR ANY OTHER LOAN DOCUMENT OR THE TRANSACTIONS CONTEMPLATED HEREBY OR THEREBY (WHETHER BASED ON CONTRACT, TORT OR ANY OTHER THEORY). EACH PARTY HERETO (A) CERTIFIES THAT NO REPRESENTATIVE, AGENT OR

ATTORNEY OF ANY OTHER PERSON HAS REPRESENTED, EXPRESSLY OR OTHERWISE, THAT SUCH OTHER PERSON WOULD NOT, IN THE EVENT OF LITIGATION, SEEK TO ENFORCE THE FOREGOING WAIVER AND (B) ACKNOWLEDGES THAT IT AND THE OTHER PARTIES HERETO HAVE BEEN INDUCED TO ENTER INTO THIS AGREEMENT AND THE OTHER LOAN DOCUMENTS BY, AMONG OTHER THINGS, THE MUTUAL WAIVERS AND CERTIFICATIONS IN THIS SECTION.

10.16 USA PATRIOT Act Notice. Each Lender that is subject to hereto and the Administrative Agent (for itself and not on behalf of any Lender) hereby notifies the Borrower that pursuant to the requirements of the USA Patriot Act (Title III of Pub. L. 107-56 (signed into law October 26, 2001)), it is required to obtain, verify and record information that identifies the Borrower, which information includes the name and address of the Borrower and other information that will allow such Lender or the Administrative Agent, as applicable, to identify the Borrower in accordance with such Act. The Borrower shall, and shall cause each of its Subsidiaries to, provide to the extent commercially reasonable, such information and take such actions as are reasonably requested by the Administrative Agent or any Lender in order to assist the Administrative Agent and the Lenders in maintaining compliance with the Patriot Act.

10.17 Time of the Essence. Time is of the essence of the Loan Documents.

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

FIRST ADVANTAGE CORPORATION

By: _____

Name: _____

Title: _____

BANK OF AMERICA, N.A.,
as Administrative Agent

By: _____

Name: _____

Title: _____

BANK OF AMERICA, N.A.,
as a Lender, L/C Issuer and Swing Line Lender

By: _____

Name: _____

Title: _____

WACHOVIA BANK, NATIONAL ASSOCIATION,
as a Lender

By: _____

Name: _____

Title: _____

LASALLE BANK NATIONAL ASSOCIATION,
as a Lender

By: _____

Name: _____

Title: _____

REGIONS BANK,
as a Lender

By: _____

Name: _____

Title: _____

SUNTRUST BANK,
as a Lender

By: _____

Name: _____

Title: _____

U.S. BANK NATIONAL ASSOCIATION,
as a Lender

By: _____

Name: _____

Title: _____

COMMERZBANK AG, NEW YORK AND GRAND CAYMAN BRANCHES,
as a Lender

By: _____

Name: _____

Title: _____

SCHEDULE 2.01

COMMITMENTS AND APPLICABLE PERCENTAGES

Lender	Commitment	Applicable Percentage
Bank of America, N.A.	$ 50,000,000	22.222222222%
LaSalle Bank National Association	$ 40,000,000	17.777777777%
Wachovia Bank, National Association	$ 40,000,000	17.777777777%
SunTrust Bank	$ 40,000,000	17.777777777%
U.S. Bank National Association	$ 25,000,000	11.111111111%
Commerzbank AG, New York and Grand Cayman Branches	$ 15,000,000	6.666666666%
Regions Bank	$ 15,000,000	6.666666666%
Total	$225,000,000	100.000000000%

SUPPLEMENT TO INTERIM FINANCIAL STATEMENTS

LITIGATION

SCHEDULE 5.13

SUBSIDIARIES AND OTHER EQUITY INVESTMENTS

Part (a). Subsidiaries.

Part (b). Other Equity Investments.

TRANSACTIONS WITH AFFILIATES

EXISTING LIENS

EXISTING INDEBTEDNESS

SCHEDULE 10.02

ADMINISTRATIVE AGENT'S OFFICE, CERTAIN ADDRESSES FOR NOTICES

BORROWER:

First Advantage Corporation
One Progress Plaza, Suite 2400
St. Petersburg, Florida 33701
Attention: Julie Waters, General Counsel
Telephone: 727-214-3411
Telecopier: 727-214-3453
Electronic Mail: jwaters@fadv.com
WebsiteAddress: www.fadv.com

ADMINISTRATIVE AGENT:

Administrative Agent's Office
(for payments and Requests for Credit Extensions):
Bank of America, N.A.
One Independence Center
101 North Tryon Street
NC1-001-15-04
Charlotte, North Carolina 28255
Attention: Lauren Roberts
Telephone: 704-388-1553
Telecopier: 704-409-0693
Electronic Mail: Lauren.C.Roberts@bankofamerica.com
Account No.: 136-621-225-0600
Ref: First Advantage
Attn.: Credit Services
ABA# 026009593

Other Notices as Administrative Agent:
Bank of America, N.A.
Agency Management
231 South LaSalle Street
IL1-231-08-30
Chicago, Illinois 60697
Attention: Ron Naval
Telephone: 312-828-3477
Telecopier: 877-511-6124
Electronic Mail: Ronaldo.Naval@bankofamerica.com

L/C ISSUER:

Bank of America, N.A.
Trade Operations
1 Fleet Way PA6-580-02-30
Scranton, Pennsylvania 18507
Attention: Mary Cooper
Telephone: 570-330-4235
Telecopier: 570-330-3573
Electronic Mail: Mary.J.Cooper@bankofamerica.com

SWING LINE LENDER:

Bank of America, N.A.
One Independence Center
101 North Tryon Street
NC1-001-15-04
Charlotte, North Carolina 28255
Attention: Lauren Roberts
Telephone: 704-388-1553
Telecopier: 704-409-0693
Electronic Mail: Lauren.C.Roberts@bankofamerica.com
Account No.: 136-621-225-0600
Ref: First Advantage
Attn.: Credit Services
ABA# 026009593

SCHEDULE 10.06

Processing and Recordation Fees

1. The Administrative Agent will charge a processing and recordation fee (an "Assignment Fee") in the amount of $2,500 for each assignment; provided, however, that in the event of two or more concurrent assignments to members of the same Assignee Group (which may be effected by a suballocation of an assigned amount among members of such Assignee Group) or two or more concurrent assignments by members of the same Assignee Group to a single Eligible Assignee (or to an Eligible Assignee and members of its Assignee Group), the Assignment Fee will be $2,500 plus the amount set forth below:

TRANSACTION	ASSIGNMENT FEE
First four concurrent assignments or suballocations to members of an Assignee Group (or from members of an Assignee Group, as applicable)	-0-
Each additional concurrent assignment or suballocation to a member of such Assignee Group (or from a member of such Assignee Group, as applicable)	$ 500

PLEDGE AGREEMENT

This PLEDGE AGREEMENT, dated as of September 28, 2005 (as amended, restated, amended and restated, supplemented or otherwise modified from time to time, this "Agreement"), is made by FIRST ADVANTAGE CORPORATION, a Delaware corporation (the "Borrower"), and each of the other Persons (such capitalized term and all other capitalized terms not otherwise defined herein to have the meanings provided for in Article I) listed on the signature pages hereof (such other Persons, together with the Additional Pledgors (as defined in Section 7.2(b)) and the Borrower, are collectively referred to as the "Pledgors" and individually as a "Pledgor"), in favor of BANK OF AMERICA, N.A., as administrative and collateral agent (in such capacity, the "Administrative Agent") for each of the Secured Parties.

W I T N E S S E T H:

WHEREAS, pursuant to a Credit Agreement, dated as of the date hereof (as amended, restated, amended and restated, supplemented or otherwise modified from time to time, the "Credit Agreement"), among the Borrower, the various financial institutions as are, or may from time to time become, parties thereto, the Administrative Agent and Bank of America, N.A., as L/C Issuer and Swing Line Lender, LaSalle Bank National Association, as Syndication Agent, Wachovia Bank, National Association and SunTrust Bank, as Co-Documentation Agents and the other Loan Documents referred to therein, the Secured Parties have agreed to make Credit Extensions and other financial accommodations available to or for the benefit of the Pledgors;

WHEREAS, as a condition precedent to the making of the initial Credit Extension under the Credit Agreement, each Pledgor is required to execute and deliver this Agreement; and

WHEREAS, each Pledgor has duly authorized the execution, delivery and performance of this Agreement;

NOW THEREFORE, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, and in order to induce the Lenders to make Credit Extensions (including the initial Credit Extension) to the Borrower pursuant to the Credit Agreement, each Pledgor agrees, for the benefit of each Secured Party, as follows:

ARTICLE I
DEFINITIONS

1.1 Definitions. The following terms (whether or not underscored) when used in this Agreement, including its preamble and recitals, shall have the following meanings (such definitions to be equally applicable to the singular and plural forms thereof):

"Additional Pledgors" is defined in Section 7.2(b).

"Administrative Agent" is defined in the preamble.

"Agreement" is defined in the preamble.

"Borrower" is defined in the preamble.

"Credit Agreement" is defined in the first recital.

"Collateral" is defined in Section 2.1.

"Designated Investment" is defined in Section 3.1(a).

"Distributions" means all Equity Interest dividends, other dividends, including liquidating dividends, Equity Interests resulting from (or in connection with the exercise of) splits, reclassifications, warrants, options, non-cash dividends and all other distributions (whether similar or dissimilar to the foregoing) on or with respect to any Pledged Equity Interests or other Equity Interests constituting Collateral, but shall not include Dividends.

"Dividends" means cash dividends and cash distributions with respect to any Pledged Equity Interests made in the ordinary course of business and not as a liquidating dividend.

"Domestic Subsidiary" means a Subsidiary that is organized under the laws of a political subdivision of the United States.

"Equity Interests" is defined in the Credit Agreement.

"Excluded Foreign Subsidiary" means any Foreign Subsidiary of a Pledgor, the pledge of all or any part of whose Equity Interests or other property or assets as Collateral, or the guaranty of the Secured Obligations by, would result in material adverse tax consequences to such Pledgor; provided, however, that for purposes of this definition (a) the term "Foreign Subsidiary" shall not include any Subsidiary (i) which is properly treated as a partnership or branch of such Pledgor or a Domestic Subsidiary of such Pledgor for United States federal income tax purposes and (ii) the pledge of all or any part of whose Equity Interests or other property or assets as Collateral, or the guaranty of the Obligations by, would not result in material adverse tax consequences to such Pledgor and (b) any determination as to whether a Subsidiary is an Excluded Foreign Subsidiary shall be approved by the Administrative Agent.

"Foreign Subsidiary" means a Subsidiary that is not organized under the laws of a political subdivision of the United States.

"Indemnitee" is defined in Section 6.5.

"Lender" is defined in the Credit Agreement.

"LLC Agreement" means the limited liability company agreement, operating agreement and other organizational document of a Securities Issuer which is a limited liability company, as the same may be amended, restated, amended and restated, supplemented or otherwise modified from time to time.

"Partnership Agreement" means the partnership agreement and other organizational document of a Securities Issuer which is a partnership, as the same way be amended, restated, amended and restated, supplemented or otherwise modified from time to time.

"Person" is defined in the Credit Agreement.

"Pledged Equity Interests" means all Pledged Shares, Pledged Partnership Interests and Pledged Membership Interests.

"Pledged Membership Interests" is defined in Section 2.1(c).

"Pledged Notes" is defined in Section 2.1(a). The form of the original Pledged Notes hereunder is attached as Exhibit A hereto.

"Pledged Partnership Interests" is defined in Section 2.1(c).

"Pledged Shares" is defined in Section 2.1(b).

"Pledgor" and "Pledgors" is defined in the preamble.

"Proceeds" is defined in the Security Agreement.

"Security Agreement" is defined in the Credit Agreement.

"Secured Obligations" is defined in the Security Agreement.

"Secured Party" means the Administrative Agent, each Lender, the L/C Issuer, each Swap Bank and each Cash Management Bank.

"Securities Act" is defined in Section 6.2.

"Securities Issuer" means any Person listed on Schedule I hereto (as such Schedule may be supplemented from time to time pursuant to Section 4.1(b) hereto) that has issued or may issue a Pledged Equity Interest or a Pledged Note.

"Termination Date" is defined in the Security Agreement.

"UCC" is defined in the Credit Agreement.

1.2 Credit Agreement Definitions. Unless otherwise defined herein or the context otherwise requires, terms used in this Agreement, including its preamble and recitals, have the meanings provided in the Credit Agreement.

1.3 UCC Definitions. Unless otherwise defined herein or the context otherwise requires, terms for which meanings are provided in the UCC are used in this Agreement, including its preamble and recitals, with such meanings.

1.4 Other Interpretive Provisions. The rules of construction in Sections 1.02 to 1.06 of the Credit Agreement shall be equally applicable to this Agreement.

ARTICLE II
PLEDGE

2.1 Grant of Security Interest. Each Pledgor hereby pledges, assigns, charges, mortgages, delivers, and transfers to the Administrative Agent for the ratable benefit of each of the Secured Parties, and hereby grants to the Administrative Agent, for the ratable benefit of the Secured Parties, a continuing security interest in all of its right, title and interest in and to the following property of such Pledgor, whether now or hereafter existing or acquired (collectively, the "Collateral"):

(a) all promissory notes of each Securities Issuer identified in Item A of Schedule I hereto (as such Schedule may be supplemented from time to time pursuant to Section 4.1(b)) opposite the name of such Pledgor and all other promissory notes of any such Securities Issuer issued from time to time to such Pledgor, as such promissory notes are amended, modified, supplemented, restated or otherwise modified from time to time and together with any promissory note of any Securities Issuer taken in extension or renewal thereof or substitution therefor (such promissory notes being referred to herein as the "Pledged Notes");

(b) all issued and outstanding shares of capital stock of each Securities Issuer which is a corporation (or similar type of issuer) identified in Item B of Schedule I hereto (as such Schedule may be supplemented from time to time pursuant to Section 4.1(b)) opposite the name of such Pledgor and all additional shares of capital stock of any such Securities Issuer from time to time acquired by such Pledgor in any manner (other than voting capital stock in any Excluded Foreign Subsidiary, in which case, only 66% of the issued and outstanding shares of the voting capital stock of such Pledgor in such Excluded Foreign Subsidiary), and the certificates representing such shares of capital stock (such shares of capital stock being referred to herein as the "Pledged Shares");

(c) all Equity Interests of each Securities Issuer which is a limited liability company or partnership identified in Item C or Item D, respectively, of Schedule I hereto (as such Schedule may be supplemented from time to time pursuant to Section 4.1(b)) opposite the name of such Pledgor and all additional Equity Interests of any such Securities Issuer from time to time acquired by such Pledgor in any manner, including, in each case, (i) the LLC Agreement or Partnership Agreement, as the case may be, of such Securities Issuer, (ii) all rights (but not obligations) of such Pledgor as a member or partner thereof, as the case may be, and all rights to receive Dividends and Distributions from time to time received, receivable, or otherwise distributed thereunder, (iii) all claims of such Pledgor for damages arising out of or for breach of or default under such LLC Agreement or Partnership Agreement, (iv) the right of such Pledgor to terminate such LLC Agreement or Partnership Agreement, to perform and exercise consensual or voting rights thereunder, and to compel performance and otherwise exercise all remedies thereunder, (v) all rights of such Pledgor, whether as a member or partner thereof, as the case may be, or otherwise, to all property and assets of such Securities Issuer (whether real property,

inventory, equipment, accounts, general intangibles, securities, instruments, chattel paper, documents, choses in action, financial assets, or otherwise) and (vi) all certificates or instruments evidencing such Equity Interests (such Equity Interests being referred to herein, in the case of membership interests, as the "Pledged Membership Interests" and, in the case of partnership interests, as the "Pledged Partnership Interests");

(d) all Dividends, Distributions, principal, interest, and other payments and rights with respect to any of the items listed in clauses (a), (b), and (c) above; and

(e) all Proceeds of any and all of the foregoing Collateral.

2.2 Security for Secured Obligations. The Collateral of each Pledgor under this Agreement secures the prompt payment in full of all Secured Obligations of such Pledgor and all of the Loan Parties under the Loan Documents.

2.3 Delivery of Collateral. All certificates or instruments representing or evidencing any Collateral, including all Pledged Equity Interests and all Pledged Notes, shall be delivered to and held by or on behalf of the Administrative Agent pursuant hereto, shall be in suitable form for transfer by delivery, and shall be accompanied by all necessary instruments of transfer or assignment, duly executed in blank.

2.4 Dividends on Pledged Equity Interests and Payments on Pledged Notes. In the event that any Dividend is permitted to be paid on any Pledged Equity Interest or any payment of principal or interest or other amount is permitted to be made on any Pledged Note at a time when no Event of Default has occurred and is continuing, such Dividend or payment may be paid directly to the applicable Pledgor. If any Event of Default has occurred and is continuing, then any such Dividend or payment shall be paid directly to the Administrative Agent.

2.5 Continuing Security Interest; Transfer of Credit Extensions. This Agreement shall create a continuing security interest in the Collateral and shall remain in full force and effect until the Termination Date, be binding upon each Pledgor and its successors, transferees and assigns, and inure, together with the rights and remedies of the Administrative Agent hereunder, to the benefit of the Administrative Agent and each other Secured Party. Without limiting the generality of the foregoing, any Secured Party may assign or otherwise transfer (in whole or in part) any Credit Extension held by it to any other Person, and such other Person shall thereupon become vested with all the rights and benefits in respect thereof granted to such Secured Party under any Loan Document (including this Agreement) or otherwise, subject, however, to any contrary provisions in such assignment or transfer.

2.6 Security Interest Absolute. All rights of the Administrative Agent and the security interests granted to the Administrative Agent hereunder, and all obligations of each Pledgor hereunder, shall be, absolute and unconditional, irrespective of any of the following conditions, occurrences or events:

(a) any lack of validity or enforceability of any Loan Document;

(b) the failure of any Secured Party to assert any claim or demand or to enforce any right or remedy against the Borrower, any other Pledgor or any other Person under the provisions of any Loan Document, or otherwise or to exercise any right or remedy against any other guarantor of, or collateral securing, any Secured Obligation;

(c) any change in the time, manner or place of payment of, or in any other term of, all or any of the Secured Obligations or any other extension, compromise or renewal of any Secured Obligation, including any increase in the Secured Obligations resulting from the extension of additional credit to any Pledgor or otherwise;

(d) any reduction, limitation, impairment or termination of any Secured Obligation for any reason, including any claim of waiver, release, surrender, alteration or compromise, and shall not be subject to (and each Pledgor hereby waives any right to or claim of) any defense or setoff, counterclaim, recoupment or termination whatsoever by reason of the invalidity, illegality, non-genuineness, irregularity, compromise, unenforceability of, or any other event or occurrence affecting, any Secured Obligation or otherwise;

(e) any amendment to, rescission, waiver, or other modification of, or any consent to departure from, any of the terms of any Loan Document;

(f) any addition, exchange, release, surrender or non-perfection of any collateral (including the Collateral), or any amendment to or waiver or release of or addition to or consent to departure from any guaranty, for any of the Secured Obligations; or

(g) any other circumstances which might otherwise constitute a defense available to, or a legal or equitable discharge of, the Borrower, any other Pledgor or otherwise.

2.7 Pledgors Remain Liable. Anything herein to the contrary notwithstanding (a) the exercise by the Administrative Agent of any of its rights hereunder shall not release any Pledgor from any of its duties or obligations under any contracts or agreements included in the Collateral and (b) neither the Administrative Agent nor any other Secured Party shall have any obligation or liability under any such contracts or agreements included in the Collateral by reason of this Agreement, nor shall the Administrative Agent or any other Secured Party be obligated to perform any of the obligations or duties of any Pledgor thereunder or to take any action to collect or enforce any claim for payment assigned hereunder.

2.8 Subrogation. Until the Termination Date, no Pledgor shall exercise any claim or other rights which it may now or hereafter acquire against any other Pledgor that arises from the existence, payment, performance or enforcement of such Pledgor's obligations under this Agreement, including any right of subrogation, reimbursement, exoneration or indemnification, any right to participate in any claim or remedy against any other Pledgor or any collateral which the Administrative Agent now has or hereafter acquires, whether or not such claim, remedy or right arises in equity or under contract, statute or common law, including the right to take or

receive from any other Pledgor, directly or indirectly, in cash or other property or by setoff or in any manner, payment or security on account of such claim or other rights. If any amount shall be paid to any Pledgor in violation of the preceding sentence, such amount shall be deemed to have been paid for the benefit of the Secured Parties, and shall forthwith be paid to the Administrative Agent to be credited and applied upon the Secured Obligations, whether matured or unmatured. Each Pledgor acknowledges that it will receive direct and indirect benefits for the financing arrangements contemplated by the Loan Documents and that the agreement set forth in this Section is knowingly made in contemplation of such benefits.

2.9 Release; Termination. (a) Upon any sale, transfer or other disposition of any item of Collateral of any Pledgor in accordance with Section 7.05 of the Credit Agreement, the Administrative Agent will, at such Pledgor's expense and without any representations, warranties or recourse of any kind whatsoever, execute and deliver to such Pledgor such documents as such Pledgor shall reasonably request to evidence the release of such item of Collateral from the pledge, assignment and security interest granted hereby; provided, however, that (i) at the time of such request and such release no Default shall have occurred and be continuing, and (ii) such Pledgor shall have delivered to the Administrative Agent, at least ten Business Days prior to the date of the proposed release, a written request for release describing the item of Collateral and the terms of the sale, lease, transfer or other disposition in reasonable detail, including, without limitation, the price thereof and any expenses in connection therewith, together with a form of release for execution by the Administrative Agent (which release shall be in form and substance satisfactory to the Administrative Agent) and a certificate of such Pledgor to the effect that the transaction is in compliance with the Loan Documents and as to such other matters as the Administrative Agent (or the Required Lenders through the Administrative Agent) may reasonably request.

(b) Upon the Termination Date, the pledge, assignment and security interest granted hereby shall terminate and all rights to the Collateral shall revert to the applicable Pledgor. Upon any such termination, the Administrative Agent will, at the applicable Pledgor's expense and without any representations, warranties or recourse of any kind whatsoever, execute and deliver to such Pledgor such documents as such Pledgor shall reasonably request to evidence such termination and deliver to such Pledgor all certificates and instruments representing or evidencing the Collateral then held by the Administrative Agent.

ARTICLE III
REPRESENTATIONS AND WARRANTIES

Each Pledgor represents and warrants unto each Secured Party, as at the date of each pledge and delivery hereunder (including each pledge and delivery of a Pledged Equity Interest and each pledge and delivery of a Pledged Note) by such Pledgor to the Administrative Agent of any Collateral, as set forth in this Article.

3.1 Ownership; No Liens, etc. (a) Schedule I hereto accurately identifies as of the date hereof and as of each date such Schedule is supplemented pursuant to Section 4.1(b) hereof each Investment in any other Person maintained by such Pledgor as of such date, other than the following Investments permitted by Section 7.02 of the Credit Agreement (the "Designated Investments"):

(i) in the case of Investments in a Securities Issuer which is an Excluded Foreign Subsidiary, 34% of the issued and outstanding voting capital stock of such Person;

(ii) financial assets maintained in deposit accounts or securities accounts;

(iii) permitted Guarantees; and

(iv) loans and advances to officers, directors and employees of the Pledgors.

(b) Such Pledgor is the legal and beneficial owner of, and has good and marketable title to (and has full right and authority to pledge and assign) such Collateral, free and clear of all Liens, except for this security interest granted pursuant hereto in favor of the Administrative Agent.

3.2 Valid Security Interest. The delivery of such Collateral to the Administrative Agent is effective to create a valid, perfected, first priority security interest in such Collateral and all Proceeds thereof, subject to no other Liens, securing the payment of the Secured Obligations. No filing or other action will be necessary to perfect or protect such security interest.

3.3 As to Pledged Notes. Each Pledged Note has been duly authorized, executed, endorsed, issued and delivered, and is the legal, valid and binding obligation of the relevant Securities Issuer thereof, and is not in default.

3.4 As to Pledged Shares. In the case of any Pledged Share constituting such Collateral, all of such Pledged Shares are duly authorized and validly issued, fully paid, and non-assessable, and constitute 100% (or, in the case of a Securities Issuer that is an Excluded Foreign Subsidiary, 66%) of the issued and outstanding voting capital stock and 100% of the non-voting shares of capital stock of each Securities Issuer thereof. The Pledgors have no Subsidiaries other than those set forth on Schedule 3.4 hereto (including the jurisdiction of organization).

3.5 As to Pledged Membership Interests and Pledged Partnership Interests, etc. (a) In the case of any Pledged Membership Interests and Pledged Partnership Interests constituting a part of the Collateral, all of such Pledged Equity Interests are duly authorized and validly issued, fully paid, and non-assessable, and constitute all of the issued and outstanding Equity Interests held by such Pledgor in the applicable Securities Issuer.

(b) Each LLC Agreement and Partnership Agreement to which such Pledgor is a party, true and complete copies of which have been furnished to the Administrative Agent, has been duly authorized, executed, and delivered by such Pledgor, has not been amended or

otherwise modified except as permitted by the Credit Agreement, is in full force and effect, and is binding upon and enforceable against such Pledgor in accordance with its terms. There exists no default under any such LLC Agreement or Partnership Agreement by such Pledgor.

(c) Each such LLC Agreement and Partnership Agreement, as the case may be, expressly provides that the Pledged Membership Interests or Pledged Partnership Interests, as the case may be, are not "securities" governed by Article 8 of applicable Uniform Commercial Code.

(d) Such Pledgor's Equity Interest in the applicable Securities Issuer is set forth in Schedule I hereto, as supplemented from time pursuant to Section 4.1(b), and Schedule I, as so supplemented, accurately reflects whether such Equity Interest is in certificated form.

(e) Such Pledgor had and has the power and legal capacity to execute and carry out the provisions of all such LLC Agreements and Partnership Agreements, as the case may be, to which it is a party. Such Pledgor has substantially performed all of its obligations to date under all such LLC Agreements and Partnership Agreements, as the case may be, and has not received notice of the failure of any other party thereto to perform its obligations thereunder.

(f) The state of organization of each Securities Issuer is as set forth in Schedule I hereto.

3.6 Authorization, Approval, etc. No authorization, approval, or other action by, and no notice to or filing with, any Governmental Authority or any other Person is required either:

(a) for the pledge by such Pledgor of any Collateral pursuant to this Agreement or for the execution, delivery, and performance of this Agreement by such Pledgor; or

(b) for the exercise by the Administrative Agent of the voting or other rights provided for in this Agreement or the remedies in respect of the Collateral pursuant to this Agreement, except, with respect to the Pledged Equity Interests, as may be required in connection with a disposition of such Pledged Equity Interests by Laws affecting the offering and sale of securities generally.

3.7 Loan Documents. Each Pledgor makes each representation and warranty made in each of the Loan Documents by the Borrower or any other Loan Party with respect to such Pledgor as if such representation and warranty were expressly set forth herein.

ARTICLE IV
COVENANTS

Each Pledgor covenants and agrees that, until the Termination Date, such Pledgor will, unless the Administrative Agent with the consent of the Required Lenders shall otherwise agree in writing, perform the obligations set forth in this Section.

4.1 Protect Collateral; Further Assurances, etc. (a) No Pledgor will create or suffer to exist any Lien on the Collateral (except a Lien in favor of the Administrative Agent). Each Pledgor will warrant and defend the right and title herein granted unto the Administrative Agent in and to the Collateral (and all right, title, and interest represented by the Collateral) against the claims and demands of all Persons whomsoever.

(b) Promptly following any Investment (other than a Designated Investment) made by any Pledgor in any other Person after the date hereof which is not described in Schedule I hereto and, in any case, not later than the next date thereafter on which the Borrower is required to deliver a Compliance Certificate pursuant to Section 6.02(b) of the Credit Agreement, the Borrower, on behalf of such Pledgor, shall deliver a supplement to Schedule I hereto which supplement shall accurately describe such Investment, together with a certificate of Responsible Officers certifying that, as of the date thereof and after giving effect to the supplement to such schedule delivered therewith, the representations and warranties in Article III hereof are true and correct. Following receipt by any Pledgor of any promissory note or certificate evidencing any such Investment made by any Pledgor in any such Person which has not been delivered by such Pledgor to the Administrative Agent in pledge hereunder, such Pledgor shall deliver such promissory note or other certificate to the Administrative Agent, indorsed and accompanied by instruments of transfer or assignment as contemplated by Section 2.3 hereof.

(c) Each Pledgor agrees that at any time, and from time to time, at the expense of such Pledgor, such Pledgor will promptly execute and deliver all further instruments, and take all further action, that may be necessary, or that the Administrative Agent may reasonably request, in order to perfect and protect any security interest granted or purported to be granted hereby or to enable the Administrative Agent to exercise and enforce its rights and remedies hereunder with respect to any Collateral.

(d) Each Pledgor will not permit any Securities Issuer of any Pledged Equity Interests pledged by such Pledgor hereunder to issue any certificated Equity Interest unless the same (or, in the case of a Securities Issuer that is an Excluded Foreign Subsidiary, 66% of the same that are voting Equity Interests) is immediately delivered in pledge to the Administrative Agent hereunder.

4.2 Powers, Control, etc. (a) Each Pledgor agrees that all certificated Pledged Equity Interests (and all other certificated Equity Interests constituting Collateral) delivered by such Pledgor pursuant to this Agreement will be accompanied by duly executed undated blank powers, or other equivalent instruments of transfer acceptable to the Administrative Agent.

(b) With respect to any Pledged Equity Interests in which any Pledgor has any right, title or interest and that constitutes an uncertificated security, such Pledgor will cause the applicable Securities Issuer either (i) to register the Administrative Agent as the registered owner of such Pledged Equity Interest or (ii) to deliver a written acknowledgement and agreement to the Administrative Agent (A) to acknowledge the security interest of the Administrative Agent in such Pledged Equity Interest granted hereunder, (B) to confirm that such Securities Issuer has marked the company register for such Pledged Equity Interest or other applicable records to

reflect such security interest of the Administrative Agent, (C) to confirm to the Administrative Agent that it has not received notice of any other Lien in such Pledged Equity Interest (and has not agreed to accept instructions from any other Person in respect of such Pledged Equity Interest and will not accept or execute any instructions to transfer ownership of such Pledged Equity Interest unless consented to in writing by the Administrative Agent) and (D) to agree with such Pledgor and the Administrative Agent that, after the occurrence and during the continuation of an Event of Default, such Securities Issuer will comply with instructions with respect to such Pledged Equity Interest originated by the Administrative Agent without further consent of such Pledgor, such acknowledgement and agreement to be in form and substance reasonably satisfactory to the Administrative Agent.

(c) Each Pledgor which is the Securities Issuer of any Pledged Equity Interests in which any other Pledgor has any right, title, or interest, hereby (i) acknowledges the security interest of the Administrative Agent in such Pledged Equity Interests granted by such other Pledgor hereunder, (ii) confirms that it has marked its register for such Pledged Equity Interests or other applicable company records to reflect such security interest of the Administrative Agent, (iii) confirms that it has not received notice of any other Lien in such Pledged Equity Interests (and has not agreed to accept instructions from any other person in respect of such Pledged Equity Interests and will not accept or execute any instructions to transfer ownership of such Pledged Equity Interest unless consented to in writing by the Administrative Agent), (iv) agrees that it will comply with the instructions with respect to such Pledged Equity Interests originated by the Administrative Agent without further consent of such other Pledgor and (v) unless the Partnership Agreement or LLC Agreement, as the case may be, of any such Pledgor already so provides on the date such Pledgor becomes a party to this Agreement, agrees to promptly prepare, execute and deliver to each of its partners or members, as the case may be, any amendment or supplement to such Partnership Agreement or LLC Agreement, as the case may be, as may be necessary to expressly provide that the Equity Interests of such Pledgor are not “securities” governed by Article 8 of the applicable Uniform Commercial Code (and each Pledgor which is a partner or member of such Pledgor shall promptly execute and deliver such amendment).

(d) Each Pledgor will, from time to time upon the request of the Administrative Agent, promptly deliver to the Administrative Agent such powers, instruments, and similar documents, satisfactory in form and substance to the Administrative Agent, with respect to the Collateral as the Administrative Agent may reasonably request and will, from time to time upon the request of the Administrative Agent after the occurrence of any Event of Default, promptly transfer any Pledged Equity Interests or other Equity Interests constituting Collateral into the name of any nominee designated by the Administrative Agent.

4.3 Continuous Pledge. Subject to Section 2.4, each Pledgor will, at all times, keep pledged to the Administrative Agent pursuant hereto all Pledged Equity Interests and all other Equity Interests constituting Collateral, all Dividends and Distributions with respect thereto, all Pledged Notes, all interest, principal and other proceeds received by the Administrative Agent with respect to the Pledged Notes, and all other Collateral and other securities, instruments, proceeds, and rights from time to time received by or distributable to such Pledgor in respect of any Collateral.

4.4 Voting Rights; Dividends, etc. Each Pledgor agrees:

(a) after any Event of Default shall have occurred and be continuing, promptly upon receipt thereof by such Pledgor and without any request therefor by the Administrative Agent, to deliver (properly indorsed where required hereby or requested by the Administrative Agent) to the Administrative Agent all Dividends, Distributions, interest, principal, other cash payments, and proceeds of the Collateral, all of which shall be held by the Administrative Agent as additional Collateral for use in accordance with Section 6.4; and

(b) after any Event of Default shall have occurred and be continuing and the Administrative Agent has notified such Pledgor of the Administrative Agent's intention to exercise its voting power under this clause:

(i) the Administrative Agent may exercise (to the exclusion of such Pledgor) the voting power and all other incidental rights of ownership with respect to any Pledged Equity Interests or other Equity Interests constituting Collateral and such Pledgor hereby grants the Administrative Agent an irrevocable proxy, exercisable under such circumstances, to vote the Pledged Equity Interests and such other Collateral; and

(ii) such Pledgor shall promptly deliver to the Administrative Agent such additional proxies and other documents as may be necessary to allow the Administrative Agent to exercise such voting power.

All Dividends, Distributions, interest, principal, cash payments, and proceeds which may at any time and from time to time be held by any Pledgor but which such Pledgor is then obligated to deliver to the Administrative Agent, shall, until delivery to the Administrative Agent, be held by each Pledgor separate and apart from its other property in trust for the Administrative Agent. The Administrative Agent agrees that until an Event of Default shall have occurred and be continuing and the Administrative Agent shall have given the notice referred to in clause (b) above, each Pledgor shall have the exclusive voting power with respect to any Equity Interests constituting Collateral and the Administrative Agent shall, upon the written request of each Pledgor, promptly deliver such proxies and other documents, if any, as shall be reasonably requested by each Pledgor which are necessary to allow such Pledgor to exercise voting power with respect to any such Equity Interests constituting Collateral; provided, however, that no vote shall be cast, or consent, waiver, or ratification given, or action taken or any action not taken by the Pledgor that would impair any Collateral or be inconsistent with or violate any provision of the Credit Agreement or any other Loan Document (including this Agreement).

4.5 As to LLC Agreements and Partnership Agreements. (a) Each Pledgor of a Pledged Membership Interest and/or Pledged Partnership Interests shall at its own expense:

(i) perform and observe all the terms and provisions of each LLC Agreement and/or Partnership Agreement, as the case may be, to which it is a party and each other contract and agreement included in all the Collateral to be performed or observed by it, maintain such LLC Agreement and/or Partnership Agreement, as the case may be, and each such other contract and agreement in full force and effect, enforce such LLC Agreement and/or Partnership Agreement, as the case may be, and each such other contract and agreement in accordance with its terms, and take all such action to such end as may from time to time be reasonably be requested by the Administrative Agent; and

(ii) furnish to the Administrative Agent promptly upon receipt thereof copies of all material notices, requests and other documents received by such Pledgor under or pursuant to such LLC Agreement and/or Partnership Agreement, as the case may be, and any other contract or agreement included in the Collateral to which it is a party, and from time to time (A) furnish to the Administrative Agent such information and reports regarding the Collateral as the Administrative Agent may reasonably request, and (B) upon the reasonable request of the Administrative Agent, make to any other party to such LLC Agreement and/or Partnership Agreement, as the case may be, or any such other contract or agreement such demands and requests for information and reports or for action as such Pledgor is entitled to make thereunder.

(b) No Pledgor of a Pledged Membership Interest and/or Pledged Partnership Interest, as the case may be, shall, except as otherwise permitted by the Credit Agreement:

(i) cancel or terminate any LLC Agreement, Partnership Agreement or any other contract or agreement included in the Collateral to which it is a party or consent to or accept any cancellation or termination thereof;

(ii) amend or otherwise modify any such LLC Agreement, Partnership Agreement or any such contract or agreement or give any consent, waiver, or approval thereunder;

(iii) waive any default under or breach of any such LLC Agreement, Partnership Agreement or any such other contract or agreement; or

(iv) take any other action in connection with any such LLC Agreement or any such other contract or agreement that would impair the value of the interest or rights of such Pledgor thereunder or that would impair the interest or rights of the Administrative Agent.

4.6 As to Pledged Notes. Each Pledgor will not, without the prior written consent of the Administrative Agent:

(a) enter into any agreement amending, supplementing, or waiving any provision of any Pledged Note (including any underlying instrument pursuant to which such Pledged Note is issued) or compromising or releasing or extending the time for payment of any obligation of the maker thereof; or

(b) take or omit to take any action the taking or the omission of which could result in any impairment or alteration of any obligation of the maker of any Pledged Note or other instrument constituting Collateral.

ARTICLE V
THE ADMINISTRATIVE AGENT

5.1 Appointment as Attorney-in-Fact. Each Pledgor hereby irrevocably constitutes and appoints the Administrative Agent and any officer or agent thereof, with full power of substitution, as its true and lawful attorney-in-fact with full irrevocable power and authority in the place and stead of such Pledgor and in the name of such Pledgor or in its own name, for the purpose of carrying out the terms of this Agreement, to take, upon the occurrence and during the continuation of any Event of Default, any and all appropriate action and to execute any and all documents and instruments that may be necessary or desirable to accomplish the purposes of this Agreement. Without limiting the generality of the foregoing (and in addition to the powers and rights granted to the Administrative Agent pursuant to Article V of the Security Agreement), each Pledgor hereby gives the Administrative Agent the power and right, on behalf of such Pledgor, without notice to or assent by such Pledgor, to do any or all of the following:

(a) in the name of such Pledgor or its own name, or otherwise, take possession of and indorse and collect any checks, drafts, notes, acceptances or other instruments for the payment of moneys due under or in respect of any Collateral and file any claim or take any other action or proceeding in any court of law or equity or otherwise deemed appropriate by the Administrative Agent for the purpose of collecting any and all such moneys due under or in respect of any Collateral whenever payable; and

(b) (i) direct any party liable for any payment under any of the Collateral to make payment of any and all moneys due or to become due thereunder directly to the Administrative Agent or as the Administrative Agent shall direct; (ii) ask or demand for, collect, and receive payment of and give receipt for, any and all moneys, claims and other amounts due or to become due at any time in respect of or arising out of any Collateral; (iii) receive, collect, sign and indorse any drafts or other instruments, documents and chattel paper in connection with any of the Collateral; (iv) commence and prosecute any suits, actions or proceedings at Law or in equity in any court of competent jurisdiction to collect the Collateral or any portion thereof and to enforce any other right in respect of any Collateral; (v) defend any suit, action or proceeding brought against such Pledgor with respect to any Collateral; (vi) settle, compromise or adjust any such suit, action or proceeding and, in connection therewith, give such discharges or releases as the Administrative Agent may deem appropriate; and (vii) generally, sell, transfer, pledge and make any agreement with respect to or otherwise deal with any of the Collateral as fully and completely as though the Administrative Agent were the absolute owner thereof for all purposes, and do, at the Administrative Agent's option and such Pledgor's expense, at any time, or from time to time, all acts and things that the Administrative Agent deems necessary to protect, preserve or realize upon the Collateral and the Secured Parties' security interests therein and to effect the intent of this Agreement, all as fully and effectively as such Pledgor might do.

fufuEach Pledgor hereby acknowledges, consents and agrees that the power of attorney granted pursuant to this Section is irrevocable and coupled with an interest.

5.2 Administrative Agent May Perform. If any Pledgor fails to perform any agreement contained herein, the Administrative Agent may itself perform, or cause performance of, such agreement, and the reasonable expenses of the Administrative Agent incurred in connection therewith shall be payable by such Pledgor pursuant to Section 6.5.

5.3 Administrative Agent Has No Duty. (a) In addition to, and not in limitation of, Section 2.7, the powers conferred on the Administrative Agent hereunder are solely to protect its interest (on behalf of the Secured Parties) in the Collateral and shall not impose any duty on it to exercise any such powers. Neither the Administrative Agent nor any of its officers, directors, employees or agents shall be liable for failure to demand, collect or realize upon any of the Collateral or for any delay in doing so or shall be under any obligation to sell or otherwise dispose of any Collateral upon the request of any Pledgor or any other Person or to take any other action whatsoever with regard to the Collateral or any part thereof (including the taking of any necessary steps to preserve rights against prior parties or any other rights pertaining to any Collateral). Neither the Administrative Agent nor any of its officers, directors, employees or agents shall be responsible to any Pledgor for any act or failure to act hereunder, except for their own gross negligence or willful misconduct.

(b) Each Pledgor assumes all responsibility and liability arising from or relating to the use, sale or other disposition of the Collateral. The Secured Obligations shall not be affected by any failure of the Administrative Agent to take any steps to perfect the pledge and security interest granted hereunder or to collect or realize upon the Collateral, nor shall loss or damage to the Collateral release any Pledgor from any of its Secured Obligations.

ARTICLE VI
REMEDIES

6.1 Certain Remedies. If any Event of Default shall have occurred and be continuing:

(a) The Administrative Agent may exercise in respect of the Collateral, in addition to other rights and remedies provided for herein or otherwise available to it, all the rights and remedies of a secured party on default under the UCC and also may, without demand of performance or other demand, presentment, protest, advertisement or notice of any kind (except any notice required by applicable Law referred to below) to or upon any Pledgor or any other Person (all and each of which demands, defenses, advertisements and notices are hereby waived), sell, lease, assign, give option or options to purchase, or otherwise dispose of and deliver the Collateral or any part thereof (or contract to do any of the foregoing) in one or more parcels at public or private sale, at any of the Administrative Agent's offices or elsewhere, for cash, on credit or for future delivery, and upon such other terms as the Administrative Agent may deem commercially reasonable. Each Pledgor agrees that, to the extent notice of sale shall be required by applicable Law, at least ten (10) days' prior notice to such Pledgor of the time and

place of any public sale or the time after which any private sale is to be made shall constitute reasonable notification. The Administrative Agent shall not be obligated to make any sale of Collateral regardless of notice of sale having been given. The Administrative Agent may adjourn any public or private sale from time to time by announcement at the time and place fixed therefor, and such sale may, without further notice, be made at the time and place to which it was so adjourned.

(b) The Administrative Agent may:

(i) transfer all or any part of the Collateral into the name of the Administrative Agent or its nominee, with or without disclosing that such Collateral is subject to the lien and security interest hereunder;

(ii) notify the parties obligated on any of the Collateral to make payment to the Administrative Agent of any amount due or to become due thereunder;

(iii) enforce collection of any of the Collateral by suit or otherwise, and surrender, release or exchange all or any part thereof, or compromise or extend or renew for any period (whether or not longer than the original period) any obligations of any nature of any party with respect thereto;

(iv) indorse any checks, drafts, or other writings in each Pledgor's name to allow collection of the Collateral;

(v) take control of any proceeds of the Collateral;

(vi) execute (in the name, place and stead of each Pledgor) indorsements, assignments, stock powers and other instruments of conveyance or transfer with respect to all or any of the Collateral; and

(vii) enforce compliance with, and take any and all actions with respect to, a LLC Agreement or Partnership Agreement, as the case may be, to the full extent as though the Administrative Agent were the absolute owner of the Pledged Membership Interests, Pledged Partnership Interests and other Collateral, including the right to receive all distributions and other payments that are made pursuant to such LLC Agreement or Partnership Agreement, as the case may be.

The Administrative Agent shall give the Pledgors ten (10) days' written notice (which each Pledgor agrees is reasonable notice within the meaning of Section 9-612 of the UCC) of the Administrative Agent's intention to make any sale of Collateral. Such notice, in the case of a public sale, shall state the time and place for such sale and, in the case of a sale at a broker's board or on a securities exchange, shall state the board or exchange at which such sale is to be made and the day on which the Collateral, or portion thereof, will first be offered for sale at such board or exchange. Any such public sale shall be held at such time or time within ordinary business hours and at such place or places as the Administrative Agent may fix and state in the

notice (if any) of such sale. At any such sale, the Collateral, or portion thereof, to be sold may be sold in one lot as an entirety or in separate parcels, as the Administrative Agent may (in its sole and absolute discretion) determine. The Administrative Agent shall not be obligated to make any sale of any Collateral if it shall determine not to do so, regardless of the fact that notice of sale of such Collateral shall have been given. The Administrative Agent may, without notice or publication adjourn any public or private sale or cause the same to be adjourned from time to time by announcement at the time and place fixed for sale, and such sale may, without further notice, be made at the time and place to which the same was so adjourned. In case any sale of all or any part of the Collateral is made on credit or for future delivery, the Collateral so sold may be retained by the Administrative Agent until the sale price is paid by the purchase or purchasers thereof, but the Administrative Agent shall not incur any liability in case any such purchaser or purchasers shall fail to take up and pay for the Collateral so sold and, in case of any such failure, such Collateral may be sold again upon like notice. At any public (or, to the extent permitted by Law, private) sale made pursuant to this Section, the Administrative Agent (for the Secured Parties) may bid for or purchase, free (to the extent permitted by Law) from any right of redemption, stay, valuation or appraisal on the part of any Pledgor (all said rights being also hereby waived and released to the extent permitted by Law), the Collateral or any part thereof offered for sale and may make payment on account thereof by using any claim then due and payable to such Secured Party from any Pledgor as a credit against the purchase price, and the Administrative Agent (for such Secured Party) may upon compliance with the terms of sale, hold, retain and dispose of such property without further accountability to any Pledgor therefor.

6.2 Securities Laws. If the Administrative Agent shall determine to exercise its right to sell all or any of the Collateral pursuant to Section 6.1, each Pledgor agrees that, upon request of the Administrative Agent, such Pledgor will, at its own expense:

(a) execute and deliver, and cause each issuer of the Collateral contemplated to be sold and the directors and officers thereof to execute and deliver, all such instruments and documents, and do or cause to be done all such other acts and things, as may be necessary or, in the opinion of the Administrative Agent, advisable to register such Collateral under the provisions of the Securities Act of 1933, as from time to time amended (the "Securities Act"), and to cause the registration statement relating thereto to become effective and to remain effective for such period as prospectuses are required by Law to be furnished, and to make all amendments and supplements thereto and to the related prospectus which, in the opinion of the Administrative Agent, are necessary or advisable, all in conformity with the requirements of the Securities Act and the rules and regulations of the Securities and Exchange Commission applicable thereto;

(b) use its best efforts to qualify the Collateral under the state securities or "Blue Sky" Laws and to obtain all necessary governmental approvals for the sale of the Collateral, as requested by the Administrative Agent;

(c) cause each such issuer to make available to its security holders, as soon as practicable, an earnings statement that will satisfy the provisions of Section 11(a) of the Securities Act; and

(d) do or cause to be done all such other acts and things as may be necessary to make such sale of the Collateral or any part thereof valid and binding and in compliance with applicable Law.

Each Pledgor further acknowledges the impossibility of ascertaining the amount of damages that would be suffered by the Administrative Agent or the Secured Parties by reason of the failure by such Pledgor to perform any of the covenants contained in this Section 6.2 and, consequently, to the extent permitted under applicable Law, agrees that, if such Pledgor shall fail to perform any of such covenants, it shall pay, as liquidated damages and not as a penalty, an amount equal to the value (as determined by the Administrative Agent) of the Collateral on the date the Administrative Agent shall demand compliance with this Section 6.2.

6.3 Compliance with Restrictions. Each Pledgor agrees that in any sale of any of the Collateral whenever an Event of Default shall have occurred and be continuing, the Administrative Agent is hereby authorized to comply with any limitation or restriction in connection with such sale as it may be advised by counsel is necessary in order to avoid any violation of applicable Law (including compliance with such procedures as may restrict the number of prospective bidders and purchasers, require that such prospective bidders and purchasers have certain qualifications, and restrict such prospective bidders and purchasers to persons who will represent and agree that they are purchasing for their own account for investment and not with a view to the distribution or resale of such Collateral), or in order to obtain any required approval of the sale or of the purchaser by any Governmental Authority or official, and each Pledgor further agrees that such compliance shall not result in such sale being considered or deemed not to have been made in a commercially reasonable manner, nor shall the Administrative Agent be liable nor accountable to any Pledgor for any discount allowed by reason of the fact that such Collateral is sold in compliance with any such limitation or restriction.

6.4 Application of Proceeds. All cash proceeds received by the Administrative Agent in respect of any sale of, collection from, or other realization upon, all or any part of the Collateral shall be applied (after payment of any amounts payable to the Administrative Agent pursuant to Section 6.2 of the Security Agreement and Section 6.5 below) in whole or in part by the Administrative Agent for the ratable benefit of the Secured Parties against all or any part of the Secured Obligations in accordance with Section 8.03 of the Credit Agreement. Any surplus of such cash or cash proceeds held by the Administrative Agent and remaining after payment in full in cash of all the Secured Obligations and the termination of this Agreement as provided in Section 2.9(b) hereof, shall be paid over to the applicable Pledgor or to whomsoever may be lawfully entitled to receive such surplus.

6.5 Indemnity and Expenses. Each Pledgor agrees to jointly and severally indemnify the Administrative Agent (and any sub-agent thereof), each other Secured Party, and each Related Party of any of the foregoing Person (each such Person being called an "Indemnitee") against, and hold each such Indemnitee harmless from, any and all losses, claims, damages, liabilities or related expenses (including the fees, charges and disbursements of any counsel for any Indemnitee), incurred by any Indemnitee or asserted against any Indemnitee by

any third party or by any Borrower or other Loan Party arising out of, in connection with, this Agreement and the other Loan Documents (including enforcement of this Agreement and the other Loan Documents); provided that such indemnity shall not, as to any Indemnitee, be available to the extent that such losses, claims, damages, liabilities and related expenses (x) are determined by a court of competent jurisdiction by final and nonappealable judgment to have resulted from the gross negligence or willful misconduct of such Indemnitee or (y) result from a claim brought by the Loan Party against an Indemnitee for breach in bad faith of such Indemnitee's obligations hereunder or under any other Loan Document, if such other Loan Party has obtained a final and nonappealable judgment in its favor on such claim as determined by a court of competent jurisdiction. Each Pledgor will, upon demand, pay to the Administrative Agent the amount of any and all reasonable expenses, including its reasonable counsel fees, charges and disbursements, and the reasonable fees and disbursements of any experts and agents, which the Administrative Agent may incur, subject to the foregoing limitations, in connection with the following:

(a) the administration of this Agreement and the other Loan Documents;

(b) the custody, preservation, use or operation of, or the sale of, collection from, or other realization upon, any of the Collateral;

(c) the exercise or enforcement of any of the rights of the Administrative Agent hereunder or of any Secured Party; or

(d) the failure by any Pledgor to perform or observe any of the provisions hereof.

6.6 Waivers. Each Pledgor hereby waives any right, to the extent permitted by applicable Law, to receive prior notice of or a judicial or other hearing with respect to any action or prejudgment remedy or proceeding by the Administrative Agent to take possession, exercise control over or dispose of any item of Collateral where such action is permitted under the terms of this Agreement or any other Loan Document or by applicable Laws or the time, place or terms of sale in connection with the exercise of the Administrative Agent's rights hereunder. Each Pledgor waives, to the extent permitted by applicable Laws, any bonds, security or sureties required by the Administrative Agent with respect to any of the Collateral. Each Pledgor also waives any damages (direct, consequential or otherwise) occasioned by the enforcement of the Administrative Agent's rights under this Agreement or any other Loan Document, including, the taking of possession of any Collateral, all to the extent that such waiver is permitted by applicable Laws. These waivers and all other waivers provided for in this Agreement and the other Loan Documents have been negotiated by the parties and each Pledgor acknowledges that it has been represented by counsel of its own choice and has consulted such counsel with respect to its rights hereunder.

ARTICLE VII
MISCELLANEOUS PROVISIONS

7.1 Loan Document. (a) This Agreement is a Loan Document executed pursuant to the Credit Agreement and shall (unless otherwise expressly indicated herein) be construed, administered and applied in accordance with the terms and provisions thereof.

(b) Concurrently herewith each Pledgor is executing and delivering the Security Agreement pursuant to which such Pledgor is granting a security interest to the Administrative Agent in certain properties and assets of such Pledgor as described in the Security Agreement (other than the Collateral hereunder). Such security interests shall be governed by the terms of the Security Agreement and not by this Agreement.

7.2 Amendments, etc.; Additional Pledgors; Successors and Assigns.

(a) No amendment to or waiver of any provision of this Agreement nor consent to any departure by any Pledgor herefrom, shall in any event be effective unless the same shall be in writing and signed by the Administrative Agent and, with respect to any such amendment, by the Pledgors, and then such waiver or consent shall be effective only in the specific instance and for the specific purpose for which given.

(b) Upon the execution and delivery by any Person of a Joinder Agreement, (i) such Person shall be referred to as an "Additional Pledgor" and shall be and become a Pledgor, and each reference in this Agreement to "Pledgor" shall also mean and be a reference to such Additional Pledgor and (ii) the attachment supplement attached to each Joinder Agreement shall be incorporated into and become a part of and supplement Schedule I hereto, and the Administrative Agent may attach such attachment supplements to Schedule I, and each reference to Schedule I shall mean and be a reference to Schedule I, as supplemented pursuant hereto.

(c) Upon delivery by the Borrower of each certificate of Responsible Officers certifying a supplement to Schedule I pursuant to Section 4.1(b), the schedule supplement attached to each such certificate shall be incorporated into and become part of and supplement Schedule I hereto, and the Administrative Agent may attach such schedule supplement to such Schedule and each reference to such Schedule shall mean and be a reference to such Schedule, as supplemented pursuant hereto.

(d) This Agreement shall be binding upon each Pledgor and its successors, transferees and assigns and shall inure to the benefit of the Administrative Agent and each other Secured Party and their respective successors, transferees and assigns; provided, however, that no Pledgor may assign its obligations hereunder without the prior written consent of the Administrative Agent.

7.3 Addresses for Notices. All notices and other communications provided for hereunder shall be in writing and mailed, delivered or transmitted by telecopier to either party hereto at the address set forth in Section 10.02 of the Credit Agreement (with any notice to a

Pledgor other than the Borrower being delivered to such Pledgor in care of the Borrower). All such notices and other communications shall be deemed to be given or made at the times provided in Section 10.02 of the Credit Agreement.

7.4 Section Captions. Section captions used in this Agreement are for convenience of reference only, and shall not affect the construction of this Agreement.

7.5 Severability. If any provision of this Agreement is held to be illegal, invalid or unenforceable, (a) the legality, validity and enforceability of the remaining provisions of this Agreement shall not be affected or impaired thereby and (b) the parties shall endeavor in good faith negotiations to replace the illegal, invalid or unenforceable provisions with valid provisions the economic effect of which comes as close as possible to that of the illegal, invalid or unenforceable provisions. The invalidity of a provision in a particular jurisdiction shall not invalidate or render unenforceable such provision in any other jurisdiction.

7.6 Counterparts. This Agreement may be executed in counterparts (and by different parties hereto in different counterparts), each of which shall constitute an original, but all of which when taken together shall constitute a single contract.

7.7 Governing Law, etc. (a) THIS AGREEMENT SHALL BE GOVERNED BY AND CONSTRUED IN ACCORDANCE WITH THE LAWS OF THE STATE OF NEW YORK APPLICABLE TO AGREEMENTS MADE AND PERFORMED ENTIRELY WITHIN SUCH STATE, EXCEPT TO THE EXTENT THAT THE VALIDITY OR PERFECTION OF THE SECURITY INTEREST HEREUNDER, OR REMEDIES HEREUNDER, IN RESPECT OF ANY PARTICULAR COLLATERAL ARE GOVERNED BY THE LAWS OF A JURISDICTION OTHER THAN THE STATE OF NEW YORK; PROVIDED, THAT THE ADMINISTRATIVE AGENT SHALL RETAIN ALL RIGHTS ARISING UNDER FEDERAL LAW.

(b) EACH PLEDGOR IRREVOCABLY AND UNCONDITIONALLY SUBMITS, FOR ITSELF AND ITS PROPERTY, TO THE NONEXCLUSIVE JURISDICTION OF THE COURTS OF THE STATE OF NEW YORK SITTING IN NEW YORK COUNTY AND OF THE UNITED STATES DISTRICT COURT OF THE SOUTHERN DISTRICT OF NEW YORK, AND ANY APPELLATE COURT FROM ANY THEREOF, IN ANY ACTION OR PROCEEDING ARISING OUT OF OR RELATING TO THIS AGREEMENT OR ANY OTHER LOAN DOCUMENT, OR FOR RECOGNITION OR ENFORCEMENT OF ANY JUDGMENT; PROVIDED, HOWEVER, THAT ANY SUIT SEEKING ENFORCEMENT AGAINST ANY COLLATERAL OR OTHER PROPERTY SHALL BE BROUGHT, AT THE ADMINISTRATIVE AGENT'S OPTION, IN THE COURTS OF ANY JURISDICTION WHERE SUCH COLLATERAL OR OTHER PROPERTY MAY BE FOUND. EACH OF THE PARTIES HERETO IRREVOCABLY AND UNCONDITIONALLY AGREES THAT ALL CLAIMS IN RESPECT OF ANY SUCH ACTION OR PROCEEDING MAY BE HEARD AND DETERMINED IN SUCH NEW YORK STATE COURT OR, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, IN SUCH FEDERAL

COURT. EACH OF THE PARTIES HERETO AGREES THAT A FINAL JUDGMENT IN ANY SUCH ACTION OR PROCEEDING SHALL BE CONCLUSIVE AND MAY BE ENFORCED IN OTHER JURISDICTIONS BY SUIT ON THE JUDGMENT OR IN ANY OTHER MANNER PROVIDED BY LAW. NOTHING IN THIS AGREEMENT OR IN ANY OTHER LOAN DOCUMENT SHALL AFFECT ANY RIGHT THAT THE ADMINISTRATIVE AGENT OR ANY OTHER SECURED PARTY MAY OTHERWISE HAVE TO BRING ANY ACTION OR PROCEEDING RELATING TO THIS AGREEMENT OR ANY OTHER LOAN DOCUMENT AGAINST ANY PLEDGOR OR ITS PROPERTIES IN THE COURTS OF ANY JURISDICTION.

(c) EACH PLEDGOR IRREVOCABLY AND UNCONDITIONALLY WAIVES, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, ANY OBJECTION THAT IT MAY NOW OR HEREAFTER HAVE TO THE LAYING OF VENUE OF ANY ACTION OR PROCEEDING ARISING OUT OF OR RELATING TO THIS AGREEMENT OR ANY OTHER LOAN DOCUMENT IN ANY COURT REFERRED TO IN PARAGRAPH (b) OF THIS SECTION. EACH OF THE PARTIES HERETO HEREBY IRREVOCABLY WAIVES, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, THE DEFENSE OF AN INCONVENIENT FORUM TO THE MAINTENANCE OF SUCH ACTION OR PROCEEDING IN ANY SUCH COURT.

(d) EACH PARTY HERETO IRREVOCABLY CONSENTS TO SERVICE OF PROCESS IN THE MANNER PROVIDED FOR NOTICES IN SECTION 7.3. NOTHING IN THIS AGREEMENT WILL AFFECT THE RIGHT OF ANY PARTY HERETO TO SERVE PROCESS IN ANY OTHER MANNER PERMITTED BY APPLICABLE LAW.

7.8 Waiver of Jury Trial. EACH PARTY TO THIS AGREEMENT HEREBY IRREVOCABLY WAIVES, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, ANY RIGHT IT MAY HAVE TO TRIAL BY JURY OF ANY LEGAL PROCEEDING DIRECTLY OR INDIRECTLY ARISING OUT OF OR RELATING TO THIS AGREEMENT OR ANY OTHER LOAN DOCUMENT OR THE TRANSACTIONS CONTEMPLATED HEREBY OR THEREBY (WHETHER BASED ON CONTRACT, TORT OR ANY OTHER THEORY). EACH PARTY HERETO (A) CERTIFIES THAT NO REPRESENTATIVE, AGENT OR ATTORNEY OF ANY OTHER PERSON HAS REPRESENTED, EXPRESSLY OR OTHERWISE, THAT SUCH OTHER PERSON WOULD NOT, IN THE EVENT OF LITIGATION, SEEK TO ENFORCE THE FOREGOING WAIVER AND (B) ACKNOWLEDGES THAT IT AND THE OTHER PARTIES HERETO HAVE BEEN INDUCED TO ENTER INTO THIS AGREEMENT AND THE OTHER LOAN DOCUMENTS BY, AMONG OTHER THINGS, THE MUTUAL WAIVERS AND CERTIFICATIONS IN THIS SECTION.

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

[Signature Page Follows**]**

IN WITNESS WHEREOF, each Pledgor has caused this Agreement to be duly executed and delivered by its respective officer thereunto duly authorized as of the date first above written.

FIRST ADVANTAGE CORPORATION,
a Delaware corporation

By: /s/ John Long

Name: John Long
Title: Chairman

AMERICAN DRIVING RECORDS, INC.,
a California corporation

By: /s/ John Long

Name: John Long
Title: Chairman

FIRST ADVANTAGE BACKGROUND SERVICES CORP.,
A Florida corporation

By: /s/ John Long

Name: John Long
Title: Chairman

FIRST ADVANTAGE COREFACTS, LLC,
a Virginia limited liability company

By: /s/ John Long

Name: John Long
Title: Chairman

FIRST ADVANTAGE ENTERPRISE SCREENING CORPORATION,
a Florida corporation

By: /s/ John Long

Name: John Long
Title: Chairman

FIRST ADVANTAGE GOVERNMENT SERVICES LLC,
a Delaware limited liability company

By: /s/ John Long

Name: John Long
Title: President

FIRST ADVANTAGE OCCUPATIONAL HEALTH SERVICES CORP.,
a Florida corporation

By: /s/ John Long

Name: John Long
Title: Chairman

FIRST ADVANTAGE PUBLIC RECORDS, LLC,
a Delaware limited liability company

By: /s/ John Long

Name: John Long
Title: Chairman

FIRST ADVANTAGE SAFERENT, INC.,
a Delaware corporation

By: /s/ John Long

Name: John Long
Title: Chairman

FIRST ADVANTAGE TAX CONSULTING SERVICES, LLC,
a Delaware limited liability company

By: /s/ John Long

Name: John Long
Title: Chairman

FIRST AMERICAN INDIAN HOLDINGS LLC,
a Delaware limited liability company

By: /s/ John Long

Name: John Long
Title: Chairman

JENARK BUSINESS SYSTEMS, INC.,
a Maryland corporation

By: /s/ John Long

Name: John Long
Title: Chairman

NATIONAL DATA REGISTRY, LLC,
a Delaware limited liability company

By: /s/ John Long

Name: John Long
Title: Chairman

NATIONAL BACKGROUND DATA, LLC,
a Delaware limited liability company

By: /s/ John Long

Name: John Long
Title: Chairman

OMEGA INSURANCE SERVICES, INC.,
a Florida corporation

By: /s/ Richard J. Taffet

Name: Richard J. Taffet
Title: President

PEA SOUP MERGER CORPORATION,
a Florida corporation

By: /s/ John Long

Name: John Long
Title: President

PROUDFOOT REPORTS INCORPORATED,
a New York corporation

By: /s/ John Long

Name: John Long
Title: Chairman

QUANTITATIVE RISK SOLUTIONS LLC,
an Arizona limited liability company

By: /s/ John Long

Name: John Long
Title: Chairman

REALEUM, INC.,
a Delaware corporation

By: /s/ John Long

Name: John Long
Title: Chairman

US SEARCH.COM INC.,
a Delaware corporation

By: /s/ John Long

Name: John Long
Title: Chairman

MULTIFAMILY COMMUNITY INSURANCE AGENCY, INC.,
a Maryland corporation

By: /s/ John Long

Name: John Long
Title: Chairman

FIRST AMERICAN MEMBERSHIP SERVICES, INC.,
a California corporation

By: /s/ John Long

Name: John Long
Title: President

FIRST AMERICAN CREDCO OF PUERTO RICO, INC.,
a Delaware corporation

By: /s/ John Long

Name: John Long
Title: President

CIG INVESTMENTS, LLC,
a Delaware limited liability company

By: /s/ John Long

Name: John Long
Title: President

NORTH AMERICAN CREDCO, INC.,
a Delaware corporation

By: /s/ John Long

Name: John Long
Title: President

FIRST AMERICAN CREDIT MANAGEMENT SOLUTIONS, INC.,
a Delaware corporation

By: /s/ John Long

Name: John Long
Title: President

CMSI CREDIT SERVICES, INC.,
a Maryland corporation

By: /s/ John Long

Name: John Long
Title: President

CREDITREPORTPLUS, LLC,
a Maryland limited liability company

By: /s/ John Long

Name: John Long
Title: President

BAR NONE, INC.,
a Delaware corporation

By: /s/ John Long

Name: John Long
Title: President

TELETRACK, INC.,
a Georgia corporation

By: /s/ John Long

Name: John Long
Title: President

FIRST ADVANTAGE CIG, LLC
a Delaware limited liability company

By: /s/ John Lamson

Name: John Lamson
Title: CFO

ACKNOWLEDGED AND ACCEPTED:

BANK OF AMERICA, N.A.,
as Administrative Agent

By: /s/ Cameron Cardozo

Name: Cameron Cardozo
Title: Senior Vice President

SCHEDULE 3.4

SUBSIDIARIES

	STATE
American Driving Records, Inc.	CA
Bar None, Inc.	DE
CIG Investments, LLC	DE
CMSI Credit Services, Inc.	MD
CreditReportsPlus LLC	MD
First Advantage Background Services Corp	FL
First Advantage Canada, Inc.	Ontario, Canada
First Advantage CIG, LLC	DE
First Advantage CoreFacts, LLC	VA
First Advantage Enterprise Screening Corporation	DE
First Advantage Government Services, LLC	DE
First Advantage Occupational Health Services Corp	FL
First Advantage Public Records, LLC	DE
First Advantage Quest Research Corporation	Cayman Islands
First Advantage Quest Research Group Ltd	British Virgin Islands
First Advantage Quest Research Limited	Hong Kong
First Advantage Quest Research Private Limited	India
First Advantage Quest Research PTE, Ltd	Singapore
First Advantage Quest Research PTY, Ltd	Australia
First Advantage SafeRent, Inc.	DE
First Advantage Tax Consulting Services, LLC	DE
First American Credco of Puerto Rico, Inc.	DE
First American Credit Management Solutions, Inc.	DE
First American Indian Holdings, LLC	DE
First American Membership Services, Inc.	CA
First Canadian Credco, Inc.	Ontario, Canada
Jenark Business Systems, Inc.	MD
Multifamily Community Insurance Agency, Inc.	MD
National Background Data, LLC	DE
National Data Registry, LLC	DE
North American Credco, Inc.	DE
Omega Insurance Services, Inc.	FL
Pea Soup Merger Corp	FL
PrideRock Holding Company, Inc.	Alabama
Proudfoot Reports Incorporated	NY
Quantitative Risk Solutions LLC dba First Advantage Supply Security Division	AZ
Realeum, Inc.	DE
Teletrack Canada, Inc.	Ontario, Canada
Tele-Track, Inc.	GA
US Search.com, Inc.	DE
ZAPAPP India Private Ltd	India

Item A. **Pledged Notes**

Pledgor	Securities Issuer (Jurisdiction of Organization)	Date	Original Principal Amount
First Advantage Corporation ("FADV")	AMERICAN DRIVING RECORDS, INC. (California)	September 28, 2005	$ 225,000,000
FADV	FIRST ADVANTAGE BACKGROUND SERVICES CORP. (Florida)	September 28, 2005	$ 225,000,000
FADV	FIRST ADVANTAGE COREFACTS, LLC (Virginia)	September 28, 2005	$ 225,000,000
FADV	FIRST ADVANTAGE ENTERPRISE SCREENING CORPORATION (Delaware)	September 28, 2005	$ 225,000,000
FADV	FIRST ADVANTAGE GOVERNMENT SERVICES LLC (Delaware)	September 28, 2005	$ 225,000,000
FADV	FIRST ADVANTAGE OCCUPATIONAL HEALTH SERVICES CORP. (Florida)	September 28, 2005	$ 225,000,000
FADV	FIRST ADVANTAGE PUBLIC RECORDS, LLC (Delaware)	September 28, 2005	$ 225,000,000
FADV	FIRST ADVANTAGE SAFERENT, INC. (Delaware)	September 28, 2005	$ 225,000,000
FADV	FIRST ADVANTAGE TAX CONSULTING SERVICES, LLC (Delaware)	September 28, 2005	$ 225,000,000
FADV	FIRST AMERICAN INDIAN HOLDINGS LLC (Delaware)	September 28, 2005	$ 225,000,000
FADV	JENARK BUSINESS SYSTEMS, INC. (Maryland)	September 28, 2005	$ 225,000,000
FADV	NATIONAL DATA REGISTRY, LLC, (Delaware)	September 28, 2005	$ 225,000,000

Schedule I

Pledgor	Securities Issuer (Jurisdiction of Organization)	Date	Original Principal Amount
FADV	NATIONAL BACKGROUND DATA, LLC (Delaware)	September 28, 2005	$ 225,000,000
FADV	OMEGA INSURANCE SERVICES, INC. (Florida)	September 28, 2005	$ 225,000,000
FADV	PEA SOUP MERGER CORPORATION (Florida)	September 28, 2005	$ 225,000,000
FADV	PROUDFOOT REPORTS INCORPORATED (New York)	September 28, 2005	$ 225,000,000
FADV	QUANTITATIVE RISK SOLUTIONS LLC, (Arizona)	September 28, 2005	$ 225,000,000
FADV	REALEUM, INC. (Delaware)	September 28, 2005	$ 225,000,000
FADV	US SEARCH.COM INC. (Delaware)	September 28, 2005	$ 225,000,000
FADV	MULTIFAMILY COMMUNITY INSURANCE AGENCY, INC. (Maryland)	September 28, 2005	$ 225,000,000
FADV	FIRST AMERICAN MEMBERSHIP SERVICES, INC. (California)	September 28, 2005	$ 225,000,000
FADV	FIRST AMERICAN CREDCO OF PUERTO RICO, INC. (Delaware)	September 28, 2005	$ 225,000,000
FADV	CIG INVESTMENTS, LLC (Delaware)	September 28, 2005	$ 225,000,000
FADV	NORTH AMERICAN CREDCO, INC. (Delaware)	September 28, 2005	$ 225,000,000
FADV	FIRST AMERICAN CREDIT MANAGEMENT SOLUTIONS, INC. (Delaware)	September 28, 2005	$ 225,000,000

Schedule I

Pledgor	Securities Issuer (Jurisdiction of Organization)	Date	Original Principal Amount
FADV	CMSI CREDIT SERVICES, INC. (Maryland)	September 28, 2005	$ 225,000,000
FADV	CREDITREPORTPLUS, LLC (Maryland)	September 28, 2005	$ 225,000,000
FADV	BAR NONE, INC. (Delaware)	September 28, 2005	$ 225,000,000
FADV	TELETRACK, INC. (Georgia)	September 28, 2005	$ 225,000,000
FADV	FIRST ADVANTAGE CIG, LLC (Delaware)	September 28, 2005	$ 225,000,000

Item B. **Pledged Shares**

Pledgor	Securities Issuer (Jurisdiction of Organization)	Authorized Shares Interests	Outstanding Shares	% of Shares Pledged	Certificate No.
FADV	American Driving Records, Inc. (California)	100,000	100	100%	*24
FADV	First Advantage Background Services Corp (Florida)	100	100	100%	19
FADV	First Advantage Canada, Inc. (Ontario, Canada)	Unlimited number of common shares	.66	66%	3
FADV	First Advantage Enterprise Screening Corporation (Delaware)	1,000	100	100%	2
FADV	First Advantage Occupational Health Services Corp (Florida)	10,000	772.196	100%	68
FADV	First Advantage Quest Research Corporation (Cayman Islands)	50,000	1	66%	001

Schedule I

Pledgor	Securities Issuer (Jurisdiction of Organization)	Authorized Shares Interests	Outstanding Shares	% of Shares Pledged	Certificate No.
FADV	First Advantage Saferent, Inc. (Delaware)	1,000	100	100%	2
FADV	Jenark Business Systems, Inc. (Maryland)	1,000	800	100%	7
FADV	Omega Insurance Services, Inc. (Florida)	100,000	90,000	100%	3
FADV	Pea Soup Merger Corporation (Florida)	100	100	100%	1
FADV	PrideRock Holding Company, Inc. (Alabama)	100,000	60,000	60%	3
FADV	Proudfoot Reports Incorporated (New York)	2,000,000	1,900,000	100%	9
FADV	Realeum, Inc. (Delaware)	100	100	100%	1
FADV	U.S. Search.com, Inc. (Delaware)	100	100	100%	1
FADV	First American Membership Services (California)	100	100	100%	2
FADV	North American Credco, Inc. (Delaware)	100	100	100%	2
FADV	First American Credit Management Solutions, Inc. (Delaware)	3000	1	100%	3
FADV	Tele-Track, Inc. (Georgia)	10,000	4,004	100%	6
FADV	Bar None, Inc. (Delaware)	100	100	100%	2
American Driving Records, Inc	ZAPAPP India Private Ltd. (India)			66%	9
First American Indian Holdings LLC	ZAPAPP India Private Ltd. (India)			66%	11

Schedule I

Pledgor	Securities Issuer (Jurisdiction of Organization)	Authorized Shares Interests	Outstanding Shares	% of Shares Pledged	Certificate No.
First Advantage SafeRent, Inc.	Multifamily Community Insurance Agency (Maryland)	1,000	100	100%	2
First Advantage CIG, LLC	First American Credco of Puerto Rico, Inc. (Delaware)	1,000	1,000	100%	3
North American Credco, Inc.	First Canadian Credco, Inc. (Ontario, Canada)	Unlimited	66	66%	C-2
First American Credit Management Solutions, Inc.	CMSI Credit Services, Inc. (Maryland)	1,000	100	100%	2
First American Credit Management Solutions, Inc.	Dealertrack Holdings, Inc. (Delaware)	Series A-2 Preferred -4,450,000 Series C-3 Preferred -1,485,000	4,071,618 1,357,206	20.95%	A2-1 C3-1
Tele-Track, Inc.	Teletrack Canada, Inc.(Ontario, Canada)	Unlimited number of common stock	100	66%	C-2

Item C**. Pledged Membership Interests**

Pledgor	Securities Issuer (Jurisdiction of Organization)	No. of Membership Interests	Membership Interests % of Interests Pledged	Certificated Certificate No.
FADV	First Advantage CIG LLC (Delaware)	1	100%	N/A
FADV	First Advantage Corefacts, LLC (Virginia)	1	100%	N/A
FADV	First Advantage Government Services, LLC (Delaware)	1	100%	N/A

FADV	First Advantage Public Records, LLC (Delaware)	1	100%	N/A
FADV	First Advantage Tax Consulting Services, LLC (Delaware)	1	100%	N/A
FADV	First American Indian Holdings, LLC (Delaware)	1	100%	N/A
FADV	National Data Registry, LLC (Delaware)	1	100%	N/A
FADV	National Background Data, LLC (Delaware)	1	100%	N/A
FADV	Quantitative Risk Solutions LLC d/b/a First Advantage Supply Security Division (Arizona)	1	100%	N/A
FADV	CIG Investments, LLC (Delaware)	1	100%	N/A
First American Credit Management Solutions, Inc.	CreditReportPlus LLC (Maryland)	1	100%	N/A

Item D. **Pledged Partnership Interests**

None.

EXHIBIT A
to
Pledge Agreement

[Date]

INTERCOMPANY

PROMISSORY NOTE[1]

$_____

FOR VALUE RECEIVED, the undersigned**,** _____, (the "Maker") unconditionally promises to pay to the order of **[NAME OF PLEDGOR]**, the "Payee") on demand, the principal sum of _____ DOLLARS ($_____), or if less, the aggregate unpaid principal amount set forth on the schedule attached hereto and made a part hereof (and any continuation thereof), representing the aggregate principal amount of an intercompany loan made by the Payee to the Maker.

The unpaid principal amount of this promissory note (this "Note") from time to time outstanding shall bear interest at a rate of interest equal to _____ , which the Maker represents to be a lawful and commercially reasonable rate, payable _____, and all payments of principal of and interest on this Note shall be payable in lawful currency of the United States of America. All such payments shall be made by the Maker to an account established by the Payee at such financial institution as is specified by the Payee to the Maker from time to time and shall be recorded on the grid attached hereto by the holder hereof (including the Administrative Agent (as hereinafter defined), as pledgee). Upon the occurrence and during the continuance of any Event of Default (as hereafter defined), and notice thereof by the Administrative Agent to the Maker, (a) the Maker shall make every payment due under this Note, in same day funds, to such other account as the Administrative Agent shall direct in such notice and (b) the Administrative Agent shall have all rights of the Payee to collect and accelerate, and enforce all rights with respect to, the indebtedness evidenced by this Note.

---

[1] Each Intercompany Promissory Note in which the Maker is the Borrower shall have Annex A hereto attached to it and shall contain the following legend:

"THE INDEBTEDNESS EVIDENCED BY THIS NOTE IS SUBORDINATE AND JUNIOR IN RIGHT OF PAYMENT TO ALL SENIOR INDEBTEDNESS (AS DEFINED IN ANNEX A HERETO) TO THE EXTENT PROVIDED IN SAID ANNEX A."

The Maker may not prepay the unpaid principal of this Note at any time after the occurrence and during the continuance of an Event of Default.

Unless otherwise defined herein or the context otherwise requires, terms used herein have the meanings provided in the Pledge Agreement, dated as of September 28, 2005 (as amended, supplemented, restated or otherwise modified from time to time, the "Pledge Agreement"), from the Payee and certain other Persons in favor of the Bank of America, N.A., as administrative agent (the "Administrative Agent") for the Secured Parties referred to therein.

This Note is one of the Pledged Notes referred to in the Pledge Agreement and has been pledged to the Administrative Agent as security for the Secured Obligations.

In addition to, but not in limitation of, the foregoing, the Maker further agrees to pay all expenses, including reasonable attorneys' fees and legal expenses, incurred by the holder (including the Administrative Agent, as pledgee) of this Note endeavoring to collect any amounts payable hereunder which are not paid when due, whether by acceleration or otherwise.

THIS NOTE SHALL BE GOVERNED BY AND CONSTRUED IN ACCORDANCE WITH THE INTERNAL LAWS OF THE STATE OF NEW YORK.

THE MAKER HEREBY KNOWINGLY, VOLUNTARILY AND INTENTIONALLY WAIVES ANY RIGHTS IT MAY HAVE TO A TRIAL BY JURY IN RESPECT OF ANY LITIGATION BASED ON THIS NOTE. THE MAKER ACKNOWLEDGES AND AGREES THAT IT HAS RECEIVED FULL AND SUFFICIENT CONSIDERATION FOR THIS PROVISION AND THAT THIS PROVISION IS A MATERIAL INDUCEMENT FOR THE PAYEE TO ACCEPT THIS NOTE.

[NAME OF MAKER]

By: _____

Name:
Title:

GRID

Intercompany Loans made by **[Name of Pledgor]** to **[Name of Pledged Note Issuer]** and payments of principal on such Loans.

Date	Amount of Intercompany Loan	Amount of Principal Payment	Outstanding Principal Balance	Notation Made By

Endorsement

ENDORSEMENT

FOR VALUE RECEIVED, the undersigned, as the Payee under that certain Promissory Noted dated _____ __, ____ (the "Note"), by **[Name of Maker]** (together with its successors and permitted assigns, the "Maker") in favor of the undersigned, does hereby (a) sell, assign and transfer unto _____ ("Assignee") all right, title and interest of the undersigned in and to the Note and (b) irrevocably direct the Maker to pay all amounts under the Note to the order of Assignee.

[NAME OF PAYEE]

By: _____

Name:
Title:

Date: _____

Annex A
to
Exhibit A
to
Pledge Agreement

SUBORDINATION PROVISIONS TO INTERCOMPANY NOTE

[Each Intercompany Promissory Note in which the maker is the Borrower shall have the following subordination provisions attached as Annex A thereto.]

1.1 Subordination of Liabilities. _____ (the "Company"), for itself, its successors and assigns, covenants and agrees, and each holder of the Intercompany Promissory Note to which this Annex A is attached (the "Note") by its acceptance thereof likewise covenants and agrees, that the payment of the principal of, interest on, and all other amounts owing in respect of, the Note (the "Subordinated Indebtedness") is hereby expressly subordinated, to the extent and in the manner hereinafter set forth, to the prior payment in full in cash of all Senior Indebtedness (as defined in Section 1.7 of this Annex A). The provisions of this Annex A shall constitute a continuing offer to all Persons who, in reliance upon such provisions, become holders of, or continue to hold, Senior Indebtedness, and such provisions are made for the benefit of the holders of Senior Indebtedness, and such holders are hereby made obligees hereunder the same as if their names were written herein as such, and they and/or each of them may proceed to enforce such provisions.

1.2 Company Not to Make Payments with Respect to Subordinated Indebtedness in Certain Circumstances.

(a) Upon the maturity of any Senior Indebtedness (including interest thereon or fees or any other amounts owing in respect thereof), whether at stated maturity, by acceleration or otherwise, all Obligations (as defined in Section 1.7 of this Annex A) owing in respect thereof, in each case to the extent due and owing, shall first be paid in full in cash before any payment (whether in cash, property, securities or otherwise) is made on account of the Subordinated Indebtedness.

(b) If any Default or Event of Default under the Credit Agreement (as defined in Section 1.7 of this Annex A) is in existence the Company may not, directly or indirectly, make any payment of any Subordinated Indebtedness and may not acquire any Subordinated Indebtedness for cash or property until all Senior Indebtedness has been paid in full in cash. Each holder of the Note hereby agrees that, so long as any such Default or Event of Default in respect of any issue of Senior Indebtedness exists, it will not sue for, or otherwise take any action to enforce the Company's obligations to pay, amounts owing in respect of the Note.

(c) In the event that notwithstanding the provisions of the preceding clauses (a) and (b) of this Section, the Company shall make any payment on account of the Subordinated Indebtedness at a time when payment is not permitted by said clauses (a) or (b), such payment shall be held by the holder of the Note, in trust for the benefit of, and shall be paid forthwith over and delivered to, the Administrative Agent (as defined in Section 1.7 of this Annex A) for application to the payment in full in cash of all the Senior Indebtedness.

1.3 Subordination to Prior Payment of all Senior Indebtedness on Dissolution, Liquidation or Reorganization of Company. Upon any distribution of assets of the Company upon dissolution, winding up, liquidation or reorganization of the Company (whether in bankruptcy, insolvency, receivership proceedings, upon an assignment for the benefit of creditors or otherwise):

(a) holders of all Senior Indebtedness shall first be entitled to receive payment in full in cash of all Senior Indebtedness (including, without limitation, post-petition interest at the rate provided in the documentation with respect to the Senior Indebtedness, whether or not such post-petition interest is an allowed claim against the Company in any bankruptcy or similar proceeding) before the holder of the Note is entitled to receive any payment of any kind or character on account of the Subordinated Indebtedness;

(b) any payment or distributions of assets of the Company of any kind or character, whether in cash, property or securities to which the holder of the Note would be entitled except for the provisions of this Annex A, shall be paid by the liquidating trustee or Administrative Agent or other person making such payment or distribution, whether a trustee in bankruptcy, a receiver or liquidating trustee or other trustee or Administrative Agent, directly to the Administrative Agent for application to the payment in full in cash of all the Senior Indebtedness; and

(c) in the event that, notwithstanding the foregoing provisions of this Section any payment or distribution of assets of the Company of any kind or character, whether in cash, property or securities, shall be received by the holder of the Note on account of Subordinated Indebtedness before all Senior Indebtedness is paid in full in cash, such payment or distribution shall be received and held in trust for and shall be paid over to the Administrative Agent for application to the payment in full in cash of all the Senior Indebtedness.

1.4 Subrogation. Subject to the prior payment in full in cash of all Senior Indebtedness, the holder of the Note shall be subrogated to the rights of the holders of Senior Indebtedness to receive payments or distributions of assets of the Company applicable to the Senior Indebtedness until all amounts owing on the Note shall be paid in full, and for the purpose of such subrogation no payments or distributions to the holders of the Senior Indebtedness by or on behalf of the Company or by or on behalf of the holder of the Note by virtue of this Annex A which otherwise would have been made to the holder of the Note shall, as between the Company, its creditors (other than the holders of Senior Indebtedness) and the holder of the Note, be deemed to be payment by the Company to or on account of the Senior Indebtedness, it being understood that the provisions of this Annex A are and are intended solely for the purpose of defining the relative rights of the holder of the Note, on the one hand, and the holders of the Senior Indebtedness, on the other hand.

1.5 Obligation of the Company Unconditional. Nothing contained in this Annex A or in the Note is intended to or shall impair, as between the Company and the holder of the Note, the obligation of the Company, which is absolute and unconditional, to pay to the holder of the Note the principal of and interest on the Note as and when the same shall become due and payable in accordance with their terms.

1.6 Subordination Rights not Impaired by Acts or Omissions of Company or Holders of Senior Indebtedness. No right of the Administrative Agent or any present or future holders of any Senior Indebtedness to enforce subordination as herein provided shall at any time in any way be prejudiced or impaired by any act or failure to act on the part of the Company or by any act or failure to act in good faith by the Administrative Agent or any such holder, or by any noncompliance by the Company with the terms and provisions of the Note, regardless of any knowledge thereof which the Administrative Agent or such holder may have or be otherwise charged with. The Administrative Agent and the holders of the Senior Indebtedness may, without in any way affecting the obligations of the holder of the Note with respect hereto, at any time or from time to time and in their absolute discretion, change the manner, place or terms of payment of, change or extend the time of payment of, or renew or alter, any Senior Indebtedness (including, without limitation, increase the amount of Senior Indebtedness by extending additional credit to the Company) or amend, modify or supplement any agreement or instrument governing or evidencing such Senior Indebtedness or any other document referred to therein, or exercise or refrain from exercising any other of their rights under the Senior Indebtedness including, without limitation, the waiver of any Default or Event of Default or the release of any Collateral (as such terms are defined in the Credit Agreement referred to in Section 1.7 of this Annex A) securing such Senior Indebtedness, all without notice to or assent from the holder of the Note.

1.7 Senior Indebtedness. The term "Senior Indebtedness" shall mean all Obligations of the Company under, or in respect of, the Credit Agreement, dated as September 28, 2005 (the "Credit Agreement"), among the Borrower, the various financial institutions party thereto from time to time and Bank of America, N.A., as administrative agent for such lenders (the "Administrative Agent"), letter of credit issuer and swing line lender, LaSalle Bank, National Association, as syndication agent, and Wachovia Bank, National Association, as documentation agent and any other Loan Document (as therein defined) to which the Company is a party, and in each case any renewal, extension, restatement, refinancing or refunding thereof. As used herein, the term "Obligation" shall mean any principal, interest, premium, penalties, fees, expenses, indemnities and other liabilities and obligations payable under the documentation governing any Senior Indebtedness (including interest after the commencement of any Debtor Relief Laws, whether or not such interest is an allowed claim against the debtor in any such proceeding). All other capitalized terms used herein without definition shall have the meanings provided for in the Credit Agreement.

Exhibit 10.8

SECURITY AGREEMENT

This SECURITY AGREEMENT, dated as of September 28, 2005 (as amended, restated, amended and restated, supplemented or otherwise modified from time to time, this "Agreement"), is made by FIRST ADVANTAGE CORPORATION, a Delaware corporation (the "Borrower"), and each of the other Persons (such capitalized term and all other capitalized terms not otherwise defined herein to have the meanings provided for in Article I) listed on the signature pages hereof (such other Persons, together with the Additional Grantors (as defined in Section 7.2(b)) and the Borrower are collectively referred to as the "Grantors" and individually as a "Grantor"), in favor of BANK OF AMERICA, N.A., as administrative and collateral agent (in such capacity, the "Administrative Agent") for each of the Secured Parties.

W I T N E S S E T H:

WHEREAS, pursuant to a Credit Agreement, dated as of the date hereof (as amended, restated, amended and restated, supplemented or otherwise modified from time to time, the "Credit Agreement"), among the Borrower, the various financial institutions as are, or may from time to time become, parties thereto, the Administrative Agent and Bank of America, N.A., and L/C Issuer as Swing Line Lender, LaSalle Bank National Association, as Syndication Agent, Wachovia Bank, National Association and SunTrust Bank, as Co-Documentation Agents and the other Loan Documents referred to therein, the Secured Parties have agreed to make Credit Extensions and other financial accommodations available to or for the benefit of the Grantors;

WHEREAS, as a condition precedent to the making of the initial Credit Extension under the Credit Agreement, each Grantor is required to execute and deliver this Agreement; and

WHEREAS, each Grantor has duly authorized the execution, delivery and performance of this Agreement;

NOW THEREFORE, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, and in order to induce the Lenders to make Credit Extensions (including the initial Credit Extension) to the Borrower pursuant to the Credit Agreement, each Grantor agrees, for the benefit of each Secured Party, as follows:

ARTICLE I
DEFINITIONS

1.1 Definitions. The following terms (whether or not underscored) when used in this Agreement, including its preamble and recitals, shall have the following meanings (such definitions to be equally applicable to the singular and plural forms thereof):

"Account" means a right to payment of a monetary obligation, whether or not earned by performance (and shall include invoices, contracts, rights, accounts receivable, notes, refunds, indemnities, interest, late charges, fees, undertakings, and all other obligations and amounts owing to any Grantor from any Person):

(a) for property that has been or is to be sold, leased, licensed, assigned or otherwise disposed of;

(b) for services rendered or to be rendered;

(c) for a policy of insurance issued or to be issued;

(d) for a secondary obligation incurred or to be incurred; or

(e) arising out of the use of a credit or charge card or information contained on or for use with the card.

"Additional Grantors" is defined in Section 7.2(b).

"Administrative Agent" is defined in the preamble.

"Agreement" is defined in the preamble.

"Authenticate" means:

(a) to sign; or

(b) to execute or otherwise adopt a symbol, or encrypt or similarly process a record in whole or in part, with the present intent of the authenticating Person to identify the Person and adopt or accept a record.

"Borrower" is defined in the preamble.

"Chattel Paper" means a record or records that evidence both a monetary obligation and a security interest in specific goods, a security interest in specific goods and software used in the goods, a security interest in specific goods and license of software used in the goods, a lease of specific goods, or a lease of specific goods and license of software used in the goods.

"Collateral" is defined in Section 2.1.

"Collateral Account" means, for each Grantor, a deposit account in the name of the Administrative Agent and subject to the sole dominion and control of the Administrative Agent.

"Control" means the act or condition of gaining or maintaining control of collateral by any appropriate method under the UCC.

"Credit Agreement" is defined in the first recital.

"Documents" means a document of title or a receipt of the type described in Section 7-201(2) of the UCC.

"Electronic Chattel Paper" means Chattel Paper evidenced by a record or records consisting of information stored in an electronic medium.

"Grantor" and "Grantors" are defined in the preamble.

"Indemnitee" is defined in Section 6.2.

"Instrument" means a negotiable instrument or any other writing that evidences a right to the payment of a monetary obligation, is not itself a security agreement or lease, and is of a type that in ordinary course of business is transferred by delivery with any necessary endorsement or assignment.

"Loan Documents" is defined in the Credit Agreement.

"Pledge Agreement" is defined in the Credit Agreement.

"Proceeds" means the following property:

(a) whatever is acquired upon the sale, lease, license, exchange, or other disposition of the Collateral;

(b) whatever is collected on, or distributed on account of, the Collateral;

(c) rights arising out of the Collateral; and

(d) to the extent of the value of the Collateral and to the extent payable to the debtor or the secured party, insurance payable by reason of the loss or nonconformity of, defects or infringement of rights in, or damage to, the Collateral.

"Receivables Collateral" means, collectively, Accounts, Documents, Instruments and Chattel Paper.

"Secured Obligations" is defined in Section 2.2.

"Secured Party" means the Administrative Agent, each Lender, the L/C Issuer, each Swap Bank and each Cash Management Bank.

"Secured Swap Contract" means any Swap Contract that is entered into by and between any Grantor and any Swap Bank, provided that such Swap Bank shall have provided a copy thereof to the Administrative Agent together with the written notice that such Swap Agreement is to be included as a Secured Swap Agreement under this Agreement.

"Swap Bank" is defined in the Credit Agreement.

"Swap Contract" is defined in the Credit Agreement.

"Tangible Chattel Paper" means Chattel Paper evidenced by a record or records consisting of information that is inscribed on a tangible medium.

"Termination Date" means the date on which the latest of the following events occurs:

(a) the payment in full in cash of the Secured Obligations;

(b) the termination or expiration of the Availability Period; and

(c) the termination or expiration of all Letters of Credit and all Secured Swap Contracts to which a Swap Bank is a party.

"UCC" as defined in the Credit Agreement.

1.2 Credit Agreement Definitions. Unless otherwise defined herein or the context otherwise requires, terms used in this Agreement, including its preamble and recitals, have the meanings provided in the Credit Agreement.

1.3 UCC Definitions. Unless otherwise defined herein or the context otherwise requires, terms for which meanings are provided in the UCC are used in this Agreement, including its preamble and recitals, with such meanings.

1.4 Other Interpretive Provisions. The rules of construction in Sections 1.02 to 1.06 of the Credit Agreement shall be equally applicable to this Agreement.

ARTICLE II
SECURITY INTEREST

2.1 Grant of Security. Each Grantor hereby assigns and pledges to the Administrative Agent for its benefit and the ratable benefit of each of the Secured Parties, and hereby grants to the Administrative Agent for its benefit and the ratable benefit of each of the Secured Parties a security interest in, all of its right, title and interest in and to the following, whether now or hereafter existing or acquired (collectively, the "Collateral"):

(a) all Receivables Collateral forms, including all Accounts, Documents, Instruments and Chattel Paper, of such Grantor; and

(b) all Proceeds of any and all of the foregoing Collateral.

2.2 Security for Secured Obligations. The Collateral of each Grantor under this Agreement secures the prompt and complete payment, performance and observance of all Obligations of such Grantor and the other Loan Parties under the Loan Documents (including such Grantor's Obligations in respect of any Secured Swap Contract), whether for principal, interest, costs, fees, expenses, indemnities or otherwise and whether now or hereafter existing (all of such obligations being the "Secured Obligations").

2.3 Continuing Security Interest; Transfer of Credit Extensions. This Agreement shall create a continuing security interest in the Collateral and shall remain in full force and effect until the Termination Date, be binding upon each Grantor, its successors, transferees and assigns, and inure, together with the rights and remedies of the Administrative Agent hereunder, to the benefit of the Administrative Agent and each other Secured Party. Without limiting the generality of the foregoing, any Secured Party may assign or otherwise transfer (in whole or in

part) any Commitment or Loan held by it to any other Person, and such other Person shall thereupon become vested with all the rights and benefits in respect thereof granted to such Lender under any Loan Document (including this Agreement) or otherwise, subject, however, to any contrary provisions in such assignment or transfer, and to the provisions of Section 10.07 and Article IX of the Credit Agreement.

2.4 Grantors Remain Liable. Anything herein to the contrary notwithstanding

(a) each Grantor shall remain liable under the contracts and agreements included in the Collateral to the extent set forth therein, and shall perform all of its duties and obligations under such contracts and agreements to the same extent as if this Agreement had not been executed,

(b) each Grantor will comply in all material respects with all Laws relating to the ownership and operation of the Collateral, including all registration requirements under applicable Laws, and shall pay when due all taxes, fees and assessments imposed on or with respect to the Collateral, except to the extent the validity thereof is being contested in good faith by appropriate proceedings for which adequate reserves in accordance with GAAP have been set aside by such Grantor,

(c) the exercise by the Administrative Agent of any of its rights hereunder shall not release any Grantor from any of its duties or obligations under any such contracts or agreements included in the Collateral, and

(d) neither the Administrative Agent nor any other Secured Party shall have any obligation or liability under any such contracts or agreements included in the Collateral by reason of this Agreement, nor shall the Administrative Agent or any other Secured Party be obligated to perform any of the obligations or duties of any Grantor thereunder or to take any action to collect or enforce any claim for payment assigned hereunder.

2.5 Security Interest Absolute. All rights of the Administrative Agent and the security interests granted to the Administrative Agent hereunder, and all obligations of each Grantor hereunder, shall be absolute and unconditional, irrespective of any of the following conditions, occurrences or events:

(a) any lack of validity or enforceability of any Loan Document;

(b) the failure of any Secured Party to assert any claim or demand or to enforce any right or remedy against the Borrower, any other Grantor or any other Person under the provisions of any Loan Document or otherwise or to exercise any right or remedy against any other guarantor of, or collateral securing, any Secured Obligation;

(c) any change in the time, manner or place of payment of, or in any other term of, all or any of the Secured Obligations or any other extension, compromise or renewal of any Secured Obligation, including any increase in the Secured Obligations resulting from the extension of additional credit to any Grantor or any other obligor or otherwise;

(d) any reduction, limitation, impairment or termination of any Secured Obligation for any reason, including any claim of waiver, release, surrender, alteration or compromise, and shall not be subject to (and each Grantor hereby waives any right to or claim of) any defense or setoff, counterclaim, recoupment or termination whatsoever by reason of the invalidity, illegality, nongenuineness, irregularity, compromise, unenforceability of, or any other event or occurrence affecting, any Secured Obligation or otherwise;

(e) any amendment to, rescission, waiver, or other modification of, or any consent to departure from, any of the terms of any Loan Document;

(f) any addition, exchange, release, surrender or non-perfection of any collateral (including the Collateral), or any amendment to or waiver or release of or addition to or consent to departure from any guaranty, for any of the Secured Obligations; or

(g) any other circumstances which might otherwise constitute a defense available to, or a legal or equitable discharge of, Borrower, any other Grantor or otherwise.

2.6 Waiver of Subrogation. Until the Termination Date, no Grantor shall exercise any claim or other rights which it may now or hereafter acquire against any other Grantor that arises from the existence, payment, performance or enforcement of such Grantor's Obligations under this Agreement, including any right of subrogation, reimbursement, exoneration or indemnification, any right to participate in any claim or remedy against any other Grantor or any collateral which the Administrative Agent now has or hereafter acquires, whether or not such claim, remedy or right arises in equity or under contract, statute or common law, including the right to take or receive from any other Grantor, directly or indirectly, in cash or other property or by setoff or in any manner, payment or security on account of such claim or other rights. If any amount shall be paid to any Grantor in violation of the preceding sentence, such amount shall be deemed to have been paid for the benefit of the Secured Parties, and shall forthwith be paid to the Administrative Agent to be credited and applied upon the Secured Obligations, whether matured or unmatured. Each Grantor acknowledges that it will receive direct and indirect benefits for the financing arrangements contemplated by the Loan Documents and that the agreement set forth in this Section is knowingly made in contemplation of such benefits.

2.7 Release; Termination.

(a) Upon any sale, transfer or other disposition of any item of Collateral of any Grantor in accordance with Section 7.05 of the Credit Agreement, the Administrative Agent will, at such Grantor's expense and without any representations, warranties or recourse of any kind whatsoever, execute and deliver to such Grantor such documents as such Grantor shall reasonably request to evidence the release of such item of Collateral from the assignment and security interest granted hereby; provided, however, that (i) at the time of such request and such release no Default shall have occurred and be continuing, and (ii) such Grantor shall have delivered to the Administrative Agent, at least ten Business Days prior to the date of the proposed release, a written request for release describing the item of Collateral and the terms of the sale, lease, transfer or other disposition in reasonable detail, including the price thereof and any expenses in connection therewith, together with a form of release for execution by the Administrative Agent (which release shall be in form and substance satisfactory to the

Administrative Agent) and a certificate of such Grantor to the effect that the transaction is in compliance with the Loan Documents and as to such other matters as the Administrative Agent (or the Required Lenders through the Administrative Agent) may reasonably request.

(b) Upon the Termination Date, the pledge, assignment and security interest granted hereby shall terminate and all rights to the Collateral shall revert to the applicable Grantor. Upon any such termination, the Administrative Agent will, at the applicable Grantor's expense and without any representations, warranties or recourse of any kind whatsoever, execute and deliver to such Grantor such documents as such Grantor shall reasonably request to evidence such termination and deliver to such Grantor all Instruments, Tangible Chattel Paper and negotiable documents representing or evidencing the Collateral then held by the Administrative Agent.

ARTICLE III
REPRESENTATIONS AND WARRANTIES

Each Grantor represents and warrants unto each Secured Party as set forth in this Article.

3.1 Scheduled Information. Set forth in the Schedules to this Agreement is the following information for each Grantor, all of which is accurate and complete as of the Closing Date and as of each date on which such Schedules are supplemented pursuant to Section 4.15 hereof:

(a) Location of Grantors. Item A of Schedule I hereto identifies for such Grantor (i) the state in which it is organized, (ii) the relevant organizational identification number (or states that one does not exist), and (iii) the principal place of business and chief executive office of such Grantor and the office where such Grantor keeps its records concerning the Collateral, and where all originals of all Tangible Chattel Paper are located.

(b) Trade Names. Except as set forth in Item B of Schedule I hereto, such Grantor has no trade names and has not been known by any legal name different from the one set forth on the signature page hereto.

3.2 Negotiable Documents, Instruments and Chattel Paper. Such Grantor has delivered to the Administrative Agent possession of all originals of all negotiable documents, Instruments and Tangible Chattel Paper evidencing, representing, arising from or existing in respect of or relating to any Receivables Collateral currently owned or held by such Grantor (duly endorsed in blank, if requested by the Administrative Agent).

3.3 Loan Documents Representations. Each Grantor makes each representation and warranty made in the Credit Agreement and the other Loan Documents by the Borrower or any other Loan Party with respect to such Grantor as if such representation and warranty were expressly set forth herein.

ARTICLE IV
COVENANTS

Each Grantor covenants and agrees that, until the Termination Date, such Grantor will, unless the Administrative Agent with the consent of the Required Lenders shall otherwise agree in writing, perform the obligations set forth in this Section.

4.1 As to Collateral Generally.

(a) Until such time as the Administrative Agent shall notify the Grantors of the revocation of such power and authority after the occurrence and continuation of any Event of Default, each Grantor (i) may sell or otherwise dispose of any other Collateral to the extent permitted by Section 7.05 of the Credit Agreement, (ii) will, at its own expense, endeavor to collect, as and when due, all amounts due with respect to any of the Collateral, including the taking of such action with respect to such collection as the Administrative Agent may reasonably request or, in the absence of such request, as each Grantor may deem advisable; and (iii) may grant, in the ordinary course of business, to any party obligated on any of the Collateral, any rebate, refund or allowance to which such party may be lawfully entitled, and may accept, in connection therewith, the return of goods, the sale or lease of which shall have given rise to such Collateral. The Administrative Agent, however, may, at any time following the occurrence and during the continuance of any Event of Default, whether before or after any revocation of such power and authority or the maturity of any of the Secured Obligations, notify any parties obligated on any of the Collateral to make payment to the Administrative Agent of any amounts due or to become due thereunder and enforce collection of any of the Collateral by suit or otherwise and surrender, release, or exchange all or any part thereof, or compromise or extend or renew for any period (whether or not longer than the original period) any indebtedness thereunder or evidenced thereby. Upon request of the Administrative Agent after the occurrence and during the continuance of any Event of Default, each Grantor will, at its own expense, notify any parties obligated on any of the Collateral to make payment to the Administrative Agent of any amounts due or to become due thereunder.

(b) The Administrative Agent is authorized to endorse, in the name of each Grantor, any item, howsoever received by the Administrative Agent, representing any payment on or other proceeds of any of the Collateral.

4.2 Insurance. Each Grantor will maintain or cause to be maintained insurance as provided in Section 6.07 of the Credit Agreement. In the event that any Grantor at any time or times shall fail to obtain or maintain any of the policies of insurance required by Section 6.07 of the Credit Agreement or to pay any premium in whole or part relating thereto, the Administrative Agent may, without waiving or releasing any obligation or liability of the Grantors hereunder or any Event of Default, in its sole discretion, obtain and maintain such policies of insurance and pay such premium and take any other actions with respect thereto as the Administrative Agent deems advisable. All sums disbursed by the Administrative Agent in connection with this Section including reasonable attorneys' fees, court costs, expenses and other charges relating thereto, shall be payable, upon demand, by the Grantors to the Administrative Agent and shall be additional Secured Obligations secured hereby.

4.3 Transfers and Other Liens. No Grantor shall:

(a) sell, assign (by operation of Law or otherwise) or otherwise dispose of any of the Collateral, except as permitted by Section 7.05 of the Credit Agreement; or

(b) create or suffer to exist any Lien upon or with respect to any of the Collateral, except for the security interest created by this Agreement and except for Permitted Liens.

4.4 Inspections and Verification. The Administrative Agent shall have the inspection rights set forth in Section 6.10 of the Credit Agreement.

4.5 As to Accounts, Chattel Paper, Documents and Instruments.

(a) Each Grantor shall: (i) keep its principal place of business and chief executive office and the office where it keeps its records concerning the Receivables Collateral and all originals of all Tangible Chattel Paper (until any such Tangible Chattel Paper is delivered to the Administrative Agent pursuant to Section 4.10), located at the places therefor specified in Section 3.1 unless the Borrower or such Grantor has given at least 30 days' prior written notice to the Administrative Agent, and all actions, if any, necessary to maintain the Administrative Agent's perfected first priority security interest shall have been taken with respect to such Collateral; (ii) not change its name or jurisdiction of organization (whether pursuant to a transaction permitted pursuant to Section 7.04 of the Credit Agreement or otherwise) unless the Borrower or such Grantor has given at least 30 days' prior written notice to the Administrative Agent, and all actions necessary to maintain the Administrative Agent's perfected first priority security interest shall have taken with respect to the Collateral of such Grantor; and (iii) hold and preserve such records and Chattel Paper (or copies of any such Chattel Paper so delivered to the Administrative Agent).

(b) Upon written notice by the Administrative Agent to any Grantor, all Proceeds of Collateral received by such Grantor shall be delivered in kind to the Administrative Agent for deposit to the Collateral Account for such Grantor, and such Grantor shall not commingle any such proceeds, and shall hold separate and apart from all other property, all such Proceeds in express trust for the benefit of the Administrative Agent until delivery thereof is made to the Administrative Agent. The Administrative Agent will not give the notice referred to in the preceding sentence unless there shall have occurred and be continuing any Event of Default. No funds, other than Proceeds of Collateral of a Grantor, will be deposited in the Collateral Account for such Grantor.

(c) The Administrative Agent shall have the right to apply any amount in the Collateral Account to the payment of any Secured Obligations which are due and payable or payable upon demand, or to the payment of any Secured Obligations at any time that any Event of Default shall exist. Subject to the rights of the Administrative Agent, the Borrower on behalf of each Grantor shall have the right on each Business Day, with respect to and to the extent of collected funds in the Collateral Account, to require the Administrative Agent to purchase any cash equivalent Investment permitted under Section 7.02 of the Credit Agreement, provided that, in the case of certificated securities, the Administrative Agent will retain possession thereof as Collateral and, in the case of other investment property, the Administrative Agent will take such

actions, including registration of such investment property in its name, as it shall determine is necessary to perfect its security interest therein. The Administrative Agent may at any time and shall promptly following any Grantor's request therefor, so long as no Event of Default has occurred and is continuing, transfer to such Grantor's general demand deposit account at the Administrative Agent or its bank (if not the Administrative Agent) any or all of the collected funds in the Collateral Account; provided, however, that any such transfer shall not be deemed to be a waiver or modification of any of the Administrative Agent's rights under this Section. None of the Grantors will, without the Administrative Agent's prior written consent, grant any extension of the time of payment of any Receivables Collateral, compromise, compound or settle the same for less than the full amount thereof, release, wholly or partly, any Person liable for the payment thereof or allow any credit or discount whatsoever thereon, other than extensions, credits, discounts, compromises or settlements granted or made in the ordinary course of business and consistent with its current practices and in accordance with such prudent and standard practices used in industries that are the same as or similar to those in which such Grantor is engaged.

4.6 Chattel Paper. Each Grantor will deliver to the Administrative Agent all Tangible Chattel Paper duly endorsed and accompanied by duly executed instruments of transfer or assignment, all in form and substance satisfactory to the Administrative Agent. Each Grantor will provide the Administrative Agent with Control of all Electronic Chattel Paper, by having the Administrative Agent identified as the assignee of the records(s) pertaining to the single authoritative copy thereof and otherwise complying with the applicable elements of Control set forth in the UCC. Each Grantor will also deliver to the Administrative Agent all security agreements securing any Chattel Paper and execute UCC financing statement amendments assigning to the Administrative Agent any UCC financing statements filed by such Grantor in connection with such security agreements. Each Grantor will mark conspicuously all Chattel Paper with a legend, in form and substance satisfactory to the Administrative Agent, indicating that such Chattel Paper is subject to the Liens created hereunder.

4.7 Further Assurances, etc. (a) Each Grantor agrees that, from time to time at its own expense, such Grantor will promptly execute and deliver all further documents, financing statements, agreements and instruments, and take all such further action, which may be required under applicable Law, or which the Administrative Agent or Required Lenders may reasonably request, in order to perfect, preserve and protect any security interest granted or purported to be granted hereby or to enable the Administrative Agent to exercise and enforce its rights and remedies hereunder with respect to any Collateral. Without limiting the generality of the foregoing, each Grantor will take each of the following actions:

(i) mark conspicuously each item of Tangible Chattel Paper and, at the request of the Administrative Agent, each of its records pertaining to any other Collateral, with a legend, in form and substance satisfactory to the Administrative Agent, indicating that such Chattel Paper or other Collateral is subject to the security interest granted hereby;

(ii) if any Account shall be evidenced by a promissory note or other instrument or negotiable document, deliver and pledge to the Administrative Agent hereunder such promissory note, instrument or negotiable document duly endorsed and accompanied by duly executed instruments of transfer or assignment, all in form and substance reasonably satisfactory to the Administrative Agent;

(iii) execute and file such financing or continuation statements, or amendments thereto, and such other instruments or notices (including any assignment of claim form under or pursuant to the federal assignment of claims statute, 31 U.S.C. § 3726, any successor or amended version thereof or any regulation promulgated under or pursuant to any version thereof), as may be necessary, or as the Administrative Agent may reasonably request, in order to perfect and preserve the security interests and other rights granted or purported to be granted to the Administrative Agent hereby;

(iv) furnish to the Administrative Agent, from time to time at the Administrative Agent's request, statements and schedules further identifying and describing the Collateral and such other reports in connection with the Collateral as the Administrative Agent may reasonably request, all in reasonable detail;

(v) take all actions that the Administrative Agent deems necessary or advisable to enforce collection of the Receivables Collateral;

(vi) from time to time, promptly following the Administrative Agent's request, execute and deliver confirmatory written instruments pledging to the Administrative Agent the Collateral, but any such Grantor's failure to do so shall not affect or limit the security interest granted hereby or the Administrative Agent's other rights in and to the Collateral; and

(vii) notify the Agent promptly of any Collateral which constitutes a claim against the United States government or any instrumentality or agent thereof, the assignment of which is restricted by federal law. Upon the request of the Agent, Grantor shall take such steps as may be necessary to comply with any applicable federal assignment of claims laws or other comparable laws.

(b) With respect to the foregoing and the grant of the security interest hereunder, each Grantor hereby authorizes the Administrative Agent to Authenticate and to file one or more financing or continuation statements, and amendments thereto, in each case for the purpose of perfecting, continuing, enforcing or protecting the security interest granted by each Grantor, without the signature of any Grantor, and naming any Grantor or the Grantors as debtors and the Administrative Agent as secured party. A carbon, photographic, telecopied or other reproduction of this Agreement or any financing statement covering the Collateral or any part thereof shall be sufficient as a financing statement where permitted by Law.

4.8 Amendments or Terminations Not Authorized. Grantor acknowledges that it is not authorized to file any financing statement or amendment or termination statement with respect to a financing statement filed in favor of the Agent without the prior written consent of the Agent and agrees that it will not do so without the prior written consent of the Agent, subject to Grantor's rights under Section 9-5.13(c) of the UCC.

ARTICLE V
THE ADMINISTRATIVE AGENT

5.1 Appointment as Attorney-in-Fact. Each Grantor hereby irrevocably appoints the Administrative Agent and any officer or agent thereof, with full power of substitution, as its true and lawful attorney-in-fact with full irrevocable power and authority in the place and stead of such Grantor and in the name of such Grantor or in its own name, for the purpose of carrying out the terms of this Agreement, to take, upon the occurrence and during the continuance of any Event of Default, any and all appropriate action and to execute any and all documents and instruments that may be necessary or desirable to accomplish the purposes of this Agreement. Without limiting the generality of the foregoing, each Grantor hereby gives the Administrative Agent the power and right, on behalf of such Grantor, without notice to or assent by such Grantor, to do any or all of the following:

(a) (i) demand payment of its Receivables Collateral; (ii) enforce payments of its Receivables Collateral by legal proceedings or otherwise; (iii) exercise all of its rights and remedies with respect to proceedings brought to collect its Receivables Collateral; (iv) sell or assign its Receivables Collateral upon such terms, for such amount and at such times as the Administrative Agent deems advisable; (v) settle, adjust, compromise, extend or renew any of its Receivables Collateral; (vi) discharge and release any of its Receivables Collateral (vii) prepare, file and sign such Grantor's name on any proof of claim in bankruptcy or other similar document against any obligor of any of its Receivables Collateral; (viii) notify the post office authorities to change the address for delivery of such Grantor's mail to an address designated by the Administrative Agent, and open and dispose of all mail addressed to such Grantor; (ix) endorse such Grantor's name upon any Chattel Paper, document, instrument, invoice, or similar document or agreement relating to any Receivables Collateral or any goods pertaining thereto; and (x) endorse such Grantor's name upon any Chattel Paper, document, instrument, invoice, or similar document or agreement relating to any Receivables Collateral or any goods pertaining thereto;

(b) pay or discharge taxes and Liens levied or placed on or threatened against the Collateral, effect any insurance called for by the terms of this Agreement and pay all or any part of the premiums therefor and the costs thereof;

(c) execute, in connection with any sale or other disposition provided for in Section 6.1, any endorsements, assignments or other instruments of conveyance or transfer with respect to the Collateral; and

(d) (i) direct any party liable for any payment under any of the Collateral to make payment of any and all moneys due or to become due thereunder directly to the Administrative Agent or as the Administrative Agent shall direct; (ii) ask or demand for, collect, and receive payment of and give receipt for, any and all moneys, claims and other amounts due or to become due at any time in respect of or arising out of any Collateral; (iii) sign and indorse any invoices, freight or express bills, bills of lading, storage or warehouse receipts, drafts against debtors, assignments, verifications, notices and other documents in connection with any of the Collateral; (iv) commence and prosecute any suits, actions or proceedings at law or in equity in any court of

competent jurisdiction to collect the Collateral or any portion thereof and to enforce any other right in respect of any Collateral; (v) defend any suit, action or proceeding brought against such Grantor with respect to any Collateral; (vi) settle, compromise or adjust any such suit, action or proceeding and, in connection therewith, give such discharges or releases as the Administrative Agent may deem appropriate; (vii) notify, or require any Grantor to notify, Account Debtors to make payment directly to the Administrative Agent and change the post office box number or other address to which the Account Debtors make payments; and (viii) generally, sell, transfer, pledge and make any agreement with respect to or otherwise deal with any of the Collateral as fully and completely as though the Administrative Agent were the absolute owner thereof for all purposes, and do, at the Administrative Agent's option and such Grantor's expense, at any time, or from time to time, all acts and things that the Administrative Agent deems necessary to protect, preserve or realize upon the Collateral and the Secured Parties' security interests therein and to effect the intent of this Agreement, all as fully and effectively as such Grantor might do.

Each Grantor hereby acknowledges, consents and agrees that the power of attorney granted pursuant to this Section is irrevocable and coupled with an interest.

5.2 Administrative Agent May Perform. If any Grantor fails to perform any agreement contained herein, the Administrative Agent may itself perform, or cause performance of, such agreement, and the reasonable expenses of the Administrative Agent incurred in connection therewith shall be payable by such Grantor pursuant to Section 6.2.

5.3 Administrative Agent Has No Duty. (a) In addition to, and not in limitation of, Section 2.4, the powers conferred on the Administrative Agent hereunder are solely to protect its interest (on behalf of the Secured Parties) in the Collateral and shall not impose any duty or obligation on it to exercise any such powers. Neither the Administrative Agent nor any of its officers, directors, employees or agents shall be liable for failure to demand, collect or realize upon any of the Collateral or for any delay in doing so or shall be under any obligation to sell or otherwise dispose of any Collateral upon the request of any Grantor or any other Person or to take any other action whatsoever with regard to the Collateral or any part thereof (including the taking of any necessary steps to preserve rights against prior parties or any other rights pertaining to any Collateral). Neither the Administrative Agent nor any of its officers, directors, employees or agents shall be responsible to any Grantor for any act or failure to act hereunder, except for their own gross negligence or willful misconduct.

(b) Each Grantor assumes all responsibility and liability arising from or relating to the use, sale or other disposition of the Collateral. The Secured Obligations shall not be affected by any failure of the Administrative Agent to take any steps to perfect the security interest granted hereunder or to collect or realize upon the Collateral, nor shall loss of or damage to the Collateral release any Grantor from any of its Secured Obligations.

ARTICLE VI
REMEDIES

6.1 Certain Remedies. If any Event of Default shall have occurred and be continuing:

(a) The Administrative Agent may exercise in respect of the Collateral, in addition to other rights and remedies provided for herein or otherwise available to it, all the rights and remedies of a secured party on default under the UCC and also may take the following actions:

(i) require each Grantor to, and each Grantor hereby agrees that it will, at its expense and upon the request of the Administrative Agent forthwith, assemble all or part of the Collateral as directed by the Administrative Agent and make it available to the Administrative Agent at its premises or another place designated by the Administrative Agent (whether or not the UCC applies to the affected Collateral);

(ii) without demand of performance or other demand, presentment, protest, advertisement or notice of any kind (except any notice required by referred to below) to or upon any Grantor or any other Person (all and each of which demands, defenses, advertisements and notices are hereby waived), sell, lease, assign, give option or options to purchase, or otherwise dispose of and deliver the Collateral or any part thereof (or contract to do any of the foregoing), in one or more parcels at public or private sale, at any of the Administrative Agent's offices or elsewhere, for cash, on credit or for future delivery, and upon such other terms as the Administrative Agent may deem commercially reasonable. Each Grantor agrees that, to the extent notice of sale shall be required by Law, at least ten days' prior notice to such Grantor of the time and place of any public sale or the time after which any private sale is to be made shall constitute reasonable notification. The Administrative Agent shall not be obligated to make any sale of Collateral regardless of notice of sale having been given. The Administrative Agent may adjourn any public or private sale from time to time by announcement at the time and place fixed therefor, and such sale may, without further notice, be made at the time and place to which it was so adjourned; and

(iii) with or without legal process and with or without prior notice or demand for performance, to take possession of the Collateral and without liability for trespass to enter any premises where the Collateral may be located for the purpose of taking possession of or removing the Collateral.

(b) All cash proceeds received by the Administrative Agent in respect of any sale of, collection from, or other realization upon all or any part of the Collateral may, in the discretion of the Administrative Agent, be held, to the extent permitted under applicable Law, by the Administrative Agent as additional collateral security for all or any part of the Secured Obligations, and/or then or at any time thereafter shall be applied (after payment of any amounts payable to the Administrative Agent pursuant to Section 10.04 of the Credit Agreement and Section 6.2 below) in whole or in part by the Administrative Agent for the ratable benefit of the Secured Parties against all or any part of the Secured Obligations in accordance with Section 8.03 of the Credit Agreement. Any surplus of such cash or cash proceeds held by the Administrative Agent and remaining after payment in full of all the Secured Obligations, and the termination of all Commitments, shall be paid over to the Grantors or to whomsoever may be lawfully entitled to receive such surplus.

(c) The Administrative Agent may exercise any and all rights and remedies of each Grantor under or in connection with the Collateral, including the right to sue upon or otherwise collect, extend the time for payment of, modify or amend the terms of, compromise or settle for cash, credit, or otherwise upon any terms, grant other indulgences, extensions, renewals, compositions, or releases, and take or omit to take any other action with respect to the Collateral, any security therefor, any agreement relating thereto, any insurance applicable thereto, or any Person liable directly or indirectly in connection with any of the foregoing, without discharging or otherwise affecting the liability of any Grantor for the Obligations or under this Agreement or any other Loan Document or otherwise in respect of the Collateral, including any and all rights of such Grantor to demand or otherwise require payment of any amount under, or performance of any provision of, any Collateral.

The Administrative Agent shall give the Grantors 10 days' written notice (which each Grantor agrees is reasonable notice within the meaning of Section 9-612 of the UCC) of the Administrative Agent's intention to make any sale of Collateral. Such notice, in the case of a public sale, shall state the time and place for such sale and, in the case of a sale at a broker's board or on a securities exchange, shall state the board or exchange at which such sale is to be made and the day on which the Collateral, or portion thereof, will first be offered for sale at such board or exchange. Any such public sale shall be held at such time or times within ordinary business hours and at such place or places as the Administrative Agent may fix and state in the notice (if any) of such sale. At any such sale, the Collateral, or portion thereof, to be sold may be sold in one lot as an entirety or in separate parcels, as the Administrative Agent may (in its sole and absolute discretion) determine. The Administrative Agent shall not be obligated to make any sale of any Collateral if it shall determine not to do so, regardless of the fact that notice of sale of such Collateral shall have been given. The Administrative Agent may, without notice or publication adjourn any public or private sale or cause the same to be adjourned from time to time by announcement at the time and place fixed for sale, and such sale may, without further notice, be made at the time and place to which the same was so adjourned. In case any sale of all or any part of the Collateral is made on credit or for future delivery, the Collateral so sold may be retained by the Administrative Agent until the sale price is paid by the purchaser or purchasers thereof, but the Administrative Agent shall not incur any liability in case any such purchaser or purchasers shall fail to take up and pay for the Collateral so sold and, in case of any such failure, such Collateral may be sold again upon like notice. At any public (or, to the extent permitted by Law, private) sale made pursuant to this Section, any Secured Party may bid for or purchase, free (to the extent permitted by Law) from any right of redemption, stay, valuation or appraisal on the part of any Grantor (all said rights being also hereby waived and released to the extent permitted by Law), the Collateral or any part thereof offered for sale and may make payment on account thereof by using any claim then due and payable to such Secured Party from any Grantor as a credit against the purchase price, and such Secured Party may upon compliance with the terms of sale, hold, retain and dispose of such property without further accountability to any Grantor therefor. The Secured Obligations shall not be affected by any failure of the Administrative Agent to take any steps to perfect the security interest granted hereunder or to collect or realize upon the Collateral, nor shall loss or damage to the Collateral release any Grantor from any of its Secured Obligations.

6.2 Indemnity and Expenses. Each Grantor agrees to jointly and severally indemnify and hold harmless the Administrative Agent (and any sub-agent thereof), each other Secured Party, and each Related Party of any of the foregoing Persons (each, such Person being called an "Indemnitee") against, and hold each harmless from, any and all losses, claims, damages, liabilities, and related expenses (including the fees, charges and disbursements of any counsel for any Indemnitee) incurred by any Indemnitee or asserted against any Indemnitee by a third party or by the Borrower or any other Loan Party arising out of, in connection with, or as a result of, this Agreement and the other Loan Documents (including enforcement of this Agreement and other Loan Documents; provided that such indemnity shall not, as to any Indemnitee, be available to the extent that such losses, claims, damages, liabilities and related expenses (x) are determined by a court of competent jurisdiction by final and nonappealable judgment to have resulted from the gross negligence or willful misconduct of such Indemnitee or (y) result from a claim brought by a Loan Party against an Indemnitee for breach in bad faith of such Indemnitee's obligations hereunder or under any other Loan Document, if such Loan Party has obtained a final and nonappealable judgment in its favor of such claim as determined by a court of competent jurisdiction. Each Grantor will upon demand pay to the Administrative Agent the amount of any and all reasonable expenses, including the reasonable fees and disbursements of any experts and agents, which the Administrative Agent may incur in connection with the following:

(a) the administration of this Agreement and the other Loan Documents;

(b) the custody, preservation, use or operation of, or the sale of, collection from, or other realization upon, any of the Collateral;

(c) the exercise or enforcement of any of the rights of the Administrative Agent or the Secured Parties hereunder; or

(d) the failure by any Grantor to perform or observe any of the provisions hereof.

The agreements in this Section 6.2 shall survive the termination of the Commitments and the repayment, satisfaction or discharge of the other Obligations.

6.3 Waivers. Each Grantor hereby waives any right, to the extent permitted by applicable Law, to receive prior notice of or a judicial or other hearing with respect to any action or prejudgment remedy or proceeding by the Administrative Agent to take possession, exercise control over or dispose of any item of Collateral where such action is permitted under the terms of this Agreement or any other Loan Document or by applicable Laws or the time, place or terms of sale in connection with the exercise of the Administrative Agent's rights hereunder. Each Grantor waives, to the extent permitted by applicable Laws, any bonds, security or sureties required by the Administrative Agent with respect to any of the Collateral. Each Grantor also waives any damages (direct, consequential or otherwise) occasioned by the enforcement of the Administrative Agent's rights under this Agreement or any other Loan Document, including, the taking of possession of any Collateral or the giving of notice to any Account Debtor or the collection of any Receivables Collateral, all to the extent that such waiver is permitted by applicable Laws. Each Grantor also consents that the Administrative Agent, in connection with the enforcement of the Administrative Agent's rights and remedies under this Agreement, may enter upon any premises owned by or leased to it without obligations to pay rent or for use and

occupancy, through self-help, without judicial process and without having first obtained an order of any court. These waivers and all other waivers provided for in this Agreement and the other Loan Documents have been negotiated by the parties and each Grantor acknowledges that it has been represented by counsel of its own choice and has consulted such counsel with respect to its rights hereunder.

ARTICLE VII
MISCELLANEOUS PROVISIONS

7.1 Loan Document. (a) This Agreement is a Loan Document executed pursuant to the Credit Agreement and shall (unless otherwise expressly indicated herein) be construed, administered and applied in accordance with the terms and provisions thereof.

(b) Concurrently herewith certain of the Grantors are executing and delivering the Pledge Agreement pursuant to which such Grantor is pledging all the certificated Investment Property and Instruments of such Grantor. Such pledges shall be governed by the terms of the Pledge Agreement and not by this Agreement.

7.2 Amendments, etc.; Additional Grantors; Successors and Assigns.

(a) No amendment to or waiver of any provision of this Agreement nor consent to any departure by any Grantor herefrom, shall in any event be effective unless the same shall be in writing and signed by the Administrative Agent and, with respect to any such amendment, by the Grantors, and then such waiver or consent shall be effective only in the specific instance and for the specific purpose for which given.

(b) Upon the execution and delivery by any Person of a Joinder Agreement, (i) such Person shall be referred to as an "Additional Grantor" and shall be and become a Grantor, and each reference in this Agreement to "Grantor" shall also mean and be a reference to such Additional Grantor and (ii) the schedule supplements attached to each Security Agreement shall be incorporated into and become a part of and supplement Schedule I hereto, as appropriate, and the Administrative Agent may attach such schedule supplements to such Schedule, and each reference to such Schedule shall mean and be a reference to such Schedule, as supplemented pursuant hereto.

(c) This Agreement shall be binding upon each Grantor and its successors, transferees and assigns and shall inure to the benefit of the Administrative Agent and each other Secured Party and their respective successors, transferees and assigns; provided, however, that no Grantor may assign its obligations hereunder without the prior written consent of the Administrative Agent.

7.3 Addresses for Notices. All notices and other communications provided for hereunder shall be in writing and mailed, delivered or transmitted by telecopier to each party hereto at the address set forth in Section 10.02 of the Credit Agreement (with any notice to a Grantor other than the Borrower being delivered to such Grantor in care of the Borrower). All such notices and other communications shall be deemed to be given or made at the times provided in Section 10.02 of the Credit Agreement.

7.4 Section Captions. Section captions used in this Agreement are for convenience of reference only, and shall not affect the construction of this Agreement.

7.5 Severability. If any provision of this Agreement is held to be illegal, invalid or unenforceable, (a) the legality, validity and enforceability of the remaining provisions of this Agreement shall not be affected or impaired thereby and (b) the parties shall endeavor in good faith negotiations to replace the illegal, invalid or unenforceable provisions with valid provisions the economic effect of which comes as close as possible to that of the illegal, invalid or unenforceable provisions. The invalidity of a provision in a particular jurisdiction shall not invalidate or render unenforceable such provision in any other jurisdiction.

7.6 Counterparts. This Agreement may be executed in counterparts (and by different parties hereto in different counterparts), each of which shall constitute an original, but all of which when taken together shall constitute a single contract.

7.7 Governing Law, Etc. (a) THIS AGREEMENT SHALL BE GOVERNED BY AND CONSTRUED IN ACCORDANCE WITH THE LAWS OF THE STATE OF NEW YORK APPLICABLE TO AGREEMENTS MADE AND PERFORMED ENTIRELY WITHIN SUCH STATE, EXCEPT TO THE EXTENT THAT THE VALIDITY OR PERFECTION OF THE SECURITY INTEREST HEREUNDER, OR REMEDIES HEREUNDER, IN RESPECT OF ANY PARTICULAR COLLATERAL ARE GOVERNED BY THE LAWS OF A JURISDICTION OTHER THAN THE STATE OF NEW YORK; PROVIDED THAT THE ADMINISTRATIVE AGENT SHALL RETAIN ALL RIGHTS ARISING UNDER FEDERAL LAW.

(b) EACH GRANTOR IRREVOCABLY AND UNCONDITIONALLY SUBMITS, FOR ITSELF AND ITS PROPERTY, TO THE NONEXCLUSIVE JURISDICTION OF THE COURTS OF THE STATE OF NEW YORK SITTING IN NEW YORK COUNTY AND OF THE UNITED STATES DISTRICT COURT OF THE SOUTHERN DISTRICT OF NEW YORK, AND ANY APPELLATE COURT FROM ANY THEREOF, IN ANY ACTION OR PROCEEDING ARISING OUT OF OR RELATING TO THIS AGREEMENT OR ANY OTHER LOAN DOCUMENT, OR FOR RECOGNITION OR ENFORCEMENT OF ANY JUDGMENT; PROVIDED, HOWEVER, THAT ANY SUIT SEEKING ENFORCEMENT AGAINST ANY COLLATERAL OR OTHER PROPERTY SHALL BE BROUGHT, AT THE ADMINISTRATIVE AGENT'S OPTION, IN THE COURTS OF ANY JURISDICTION WHERE SUCH COLLATERAL OR OTHER PROPERTY MAY BE FOUND. EACH OF THE PARTIES HERETO IRREVOCABLY AND UNCONDITIONALLY AGREES THAT ALL CLAIMS IN RESPECT OF ANY SUCH ACTION OR PROCEEDING MAY BE HEARD AND DETERMINED IN SUCH NEW YORK STATE COURT OR, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, IN SUCH FEDERAL COURT. EACH OF THE PARTIES HERETO AGREES THAT A FINAL JUDGMENT IN ANY SUCH ACTION OR PROCEEDING SHALL BE CONCLUSIVE AND MAY BE ENFORCED IN OTHER JURISDICTIONS BY SUIT ON THE JUDGMENT OR IN ANY OTHER MANNER PROVIDED BY LAW. NOTHING IN THIS AGREEMENT OR IN ANY OTHER LOAN DOCUMENT SHALL AFFECT ANY RIGHT THAT THE

ADMINISTRATIVE AGENT OR ANY OTHER SECURED PARTY HERETO MAY OTHERWISE HAVE TO BRING ANY ACTION OR PROCEEDING RELATING TO THIS AGREEMENT OR ANY OTHER LOAN DOCUMENT AGAINST ANY GRANTOR OR ITS PROPERTIES IN THE COURTS OF ANY JURISDICTION.

(c) EACH GRANTOR IRREVOCABLY AND UNCONDITIONALLY WAIVES, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, ANY OBJECTION THAT IT MAY NOW OR HEREAFTER HAVE TO THE LAYING OF VENUE OF ANY ACTION OR PROCEEDING ARISING OUT OF OR RELATING TO THIS AGREEMENT OR ANY OTHER LOAN DOCUMENT IN ANY COURT REFERRED TO IN PARAGRAPH (b) OF THIS SECTION. EACH OF THE PARTIES HERETO HEREBY IRREVOCABLY WAIVES, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, THE DEFENSE OF AN INCONVENIENT FORUM TO THE MAINTENANCE OF SUCH ACTION OR PROCEEDING IN ANY SUCH COURT.

(d) EACH PARTY HERETO IRREVOCABLY CONSENTS TO SERVICE OF PROCESS IN THE MANNER PROVIDED FOR NOTICES IN SECTION 7.3. NOTHING IN THIS AGREEMENT WILL AFFECT THE RIGHT OF ANY PARTY HERETO TO SERVE PROCESS IN ANY OTHER MANNER PERMITTED BY APPLICABLE LAW.

7.8 Waiver of Jury Trial. EACH PARTY HERETO HEREBY IRREVOCABLY WAIVES, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, ANY RIGHT IT MAY HAVE TO A TRIAL BY JURY IN ANY LEGAL PROCEEDING DIRECTLY OR INDIRECTLY ARISING OUT OF OR RELATING TO THIS AGREEMENT OR ANY OTHER LOAN DOCUMENT OR THE TRANSACTIONS CONTEMPLATED HEREBY OR THEREBY (WHETHER BASED ON CONTRACT, TORT OR ANY OTHER THEORY). EACH PARTY HERETO (A) CERTIFIES THAT NO REPRESENTATIVE, AGENT OR ATTORNEY OF ANY OTHER PERSON HAS REPRESENTED, EXPRESSLY OR OTHERWISE, THAT SUCH OTHER PERSON WOULD NOT, IN THE EVENT OF LITIGATION, SEEK TO ENFORCE THE FOREGOING WAIVER AND (B) ACKNOWLEDGES THAT IT AND THE OTHER PARTIES HERETO HAVE BEEN INDUCED TO ENTER INTO THIS AGREEMENT AND THE OTHER LOAN DOCUMENTS BY, AMONG OTHER THINGS, THE MUTUAL WAIVERS AND CERTIFICATIONS IN THIS SECTION.

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

[Signature Page Follows]

IN WITNESS WHEREOF, each Grantor has caused this Agreement to be duly executed and delivered by its officer thereunto duly authorized as of the date first above written.

FIRST ADVANTAGE CORPORATION, a Delaware corporation

By: /s/ John Long

Name: John Long
Title: CEO

AMERICAN DRIVING RECORDS, INC., a California corporation

By: /s/ John Long

Name: John Long
Title: Chairman

FIRST ADVANTAGE BACKGROUND SERVICES CORP., a Florida corporation

By: /s/ John Long

Name: John Long
Title: Chairman

FIRST ADVANTAGE COREFACTS, LLC, a Virginia limited liability company

By: /s/ John Long

Name: John Long
Title: Chairman

FIRST ADVANTAGE ENTERPRISE SCREENING CORPORATION,
a Florida corporation

By: /s/ John Long

Name: John Long
Title: Chairman

FIRST ADVANTAGE GOVERNMENT SERVICES LLC,
a Delaware limited liability company

By: /s/ John Long

Name: John Long
Title: President

FIRST ADVANTAGE OCCUPATIONAL HEALTH SERVICES CORP.,
a Florida corporation

By: /s/ John Long

Name: John Long
Title: Chairman

FIRST ADVANTAGE PUBLIC RECORDS, LLC,
a Delaware limited liability company

By: /s/ John Long

Name: John Long
Title: Chairman

FIRST ADVANTAGE SAFERENT, INC.,
a Delaware corporation

By: /s/ John Long

Name: John Long
Title: Chairman

FIRST ADVANTAGE TAX CONSULTING SERVICES, LLC,
a Delaware limited liability company

By: /s/ John Long

Name: John Long
Title: Chairman

FIRST AMERICAN INDIAN HOLDINGS LLC,
a Delaware limited liability company

By: /s/ John Long

Name: John Long
Title: President

JENARK BUSINESS SYSTEMS, INC.,
a Maryland corporation

By: /s/ John Long

Name: John Long
Title: Chairman

NATIONAL DATA REGISTRY, LLC,
a Delaware limited liability company

By: /s/ John Long

Name: John Long
Title: Chairman

NATIONAL BACKGROUND DATA, LLC,
a Delaware limited liability company

By: /s/ John Long

Name: John Long
Title: Chairman

OMEGA INSURANCE SERVICES, INC.,
a Florida corporation

By: /s/ Richard. J. Taffet

Name: Richard J. Taffet
Title: President

PEA SOUP MERGER CORPORATION,
a Florida corporation

By: /s/ John Long

Name: John Long
Title: President

PROUDFOOT REPORTS INCORPORATED,
a New York corporation

By: /s/ John Long

Name: John Long
Title: Chairman

QUANTITATIVE RISK SOLUTIONS LLC,
an Arizona limited liability company

By: /s/ John Long

Name: John Long
Title: Chairman

REALEUM, INC.,
a Delaware corporation

By: /s/ John Long

Name: John Long
Title: Chairman

US SEARCH.COM INC.,
a Delaware corporation

By: /s/ John Long

Name: John Long
Title: Chairman

MULTIFAMILY COMMUNITY INSURANCE AGENCY, INC.,
a Maryland corporation

By: /s/ John Long

Name: John Long
Title: Chairman

FIRST AMERICAN MEMBERSHIP SERVICES, INC.,
a California corporation

By: /s/ John Long

Name: John Long
Title: President

FIRST AMERICAN CREDCO OF PUERTO RICO, INC.,
a Delaware corporation

By: /s/ John Long

Name: John Long
Title: President

CIG INVESTMENTS, LLC,
a Delaware limited liability company

By: /s/ John Long

Name: John Long
Title: President

NORTH AMERICAN CREDCO, INC.,
a Delaware corporation

By: /s/ John Long

Name: John Long
Title: President

FIRST AMERICAN CREDIT
MANAGEMENT SOLUTIONS, INC.,
a Delaware corporation

By: /s/ John Long

Name: John Long
Title: President

CMSI CREDIT SERVICES, INC.,
a Maryland corporation

By: /s/ John Long

Name: John Long
Title: President

CREDITREPORTPLUS, LLC,
a Maryland limited liability company

By: /s/ John Long

Name: John Long
Title: President

BAR NONE, INC.,
a Delaware corporation

By: /s/ John Long

Name: John Long
Title: President

TELETRACK, INC.,
a Georgia corporation

By: /s/ John Long

Name: John Long
Title: President

FIRST ADVANTAGE CIG, LLC
a Delaware limited liability company

By: /s / John Lamson

Name: John Lamson
Title: CFO

ACKNOWLEDGED AND ACCEPTED:

BANK OF AMERICA, N.A.,
as Administrative Agent

By: /s/ Cameron Cardozo

Name: Cameron Cardozo
Title: Senior Vice President

Schedule I of the Security Agreement. State of Organization, Trade Names, Etc.

ORGANIZATIONAL CHART
Of
FIRST ADVANTAGE CORPORATION
a Delaware corporation

	State of Organization	Organization number	Address - Principal Place of Biz, Chief Executive Office, location of collateral records or chattel	Current Trade Names
First Advantage Corporation	DE	3599220	1 Progress Plaza, Suite 2400 St. Petersburg, FL 33701	First Advantage Holding, Inc. (Florida only)
American Driving Records, Inc.	CA	C1458568	2860 Golden Tailings Court Rancho Cordova, CA 95670	First Advantage Transportation Services First Advantage ADR
First Advantage Background Services Corp	FL	K17518	100 Carillon Parkway St. Petersburg, FL 33716	N/A
First Advantage CIG, LLC	DE	4004440	1 Progress Plaza, Suite 2400 St. Petersburg, FL 33716	N/A
First Advantage CoreFacts, LLC	VA	S053833-2	14030 Thunderbolt Place, Suite 700 Chantilly, VA	N/A
First Advantage Enterprise Screening Corporation	DE	3719779	100 Carillon Parkway St. Petersburg, FL 3371 6	N/A
First Advantage Government Services, LLC	DE	3945830	1 Progress Plaza, Suite 2400 St. Petersburg, FL 33701	N/A

	State of Organization	Organization number	Address - Principal Place of Biz, Chief Executive Office, location of collateral records or chattel	Current Trade Names
First Advantage Occupational Health Services Corp.	FL	K89297	100 Carillon Parkway St. Petersburg, FL 33716	N/A
First Advantage Public Records, LLC	DE	3857057	200 SW 8th Street, Suite A Ocala, FL 34474	N/A
First Advantage SafeRent, Inc.	DE	3040669	7301 Calhoun Place, Suite 300 Rockville, MD 20855	N/A
First Advantage Tax Consulting Services, LLC	DE	3791481	8945 North Meridian, Suite 200 Indianapolis, IN 46260	ITAX Group The Alameda Company CIC Enterprises
First American Indian Holdings LLC	DE	3516348	1 Progress Plaza, Suite 2400 St. Petersburg, FL 33701	N/A
Jenark Business Systems, Inc.	MD	D02447993	849-F Quince Orchard BoulevardGaithersburg, MD 20878	N/A
National Data Registry, LLC	DE	3856728	200 SW 8th Street, Suite A Ocala, FL 34474	N/A
National Background Data, LLC	DE	3855608	200 SW 8th Street, Suite A Ocala, FL 34474	N/A
Omega Insurance Services, Inc.	FL	P96000073362	100 Carillon Parkway St. Petersburg, FL 3371 6	First Advantage Investigative Services
Pea Soup Merger Corporation	FL	P040000120550	1 Progress Plaza, Suite 2400 St. Petersburg, FL 33701	Data Recovery Services

	State of Organization	Organization number	Address - Principal Place of Biz, Chief Executive Office, location of collateral records or chattel	Current Trade Names
Proudfoot Reports Incorporated	NY	NY Does not issue control numbers	58 SouthService Drive, Suite 210 Melville, NY 11747	N/A
Quantitative Risk Solutions LLC dba First Advantage Supply Security Division	AZ	L-1 050960-5	4801 East Washington Street, Suite 200 Phoenix, AZ 85012	First Advantage Supply Security Division
Realeum, Inc.	DE	3242700	7301 Calhoun Place, Suite 300 Rockville, MD 20855	N/A
US Search.com Inc.	DE	3024757	600 Corporate Pointe, Suite 210 Culver City, CA 90230	N/A
Multifamily Community Insurance Agency, Inc.	MD	D06515688	7301 Calhoun Place, Suite 300 Rockville, MD 20855	N/A
First American Membership Services, Inc.	CA	C2335347	12395 First American Way Poway, CA 93064	N/A
First American Credco of Puerto Rico, Inc.	DE	3483296	248 Franklin D. Roosevelt Avenue Hato Rey, Puerto Rico	N/A
CIG Investments, LLC	DE	3658812	12395 First American Way Poway, CA 93064	N/A
North American Credco, Inc.	DE	3707676	12395 First American Way Poway, CA 93064	N/A
First American Credit Management Solutions, Inc.	DE	2682170	8671 Robert Fulton Drive, Suite 2 Columbia, MD	N/A
CMS! Credit Services, Inc.	MD	D04572541	8671 Robert Fulton Drive, Suite 2 Columbia, MD	N/A

	State of Organization	Organization number	Address - Principal Place of Biz, Chief Executive Office, location of collateral records or chattel	Current Trade Names
CreditReportsPlus, LLC	MD	W10071546	8671 Robert Fulton Drive, Suite 2 Columbia , MD	N/A
Bar None, Inc.	DE	3074716	6800 Koll Center Parkway Pleasanton, CA 94566	N/A
Tele-Track, Inc.	GA	J001062	155 Technology Parkway Norcross, GA 30092	N/A

Exhibit 10.9

SUBSIDIARY GUARANTY AGREEMENT

This SUBSIDIARY GUARANTY AGREEMENT, dated as of September 28, 2005 (as amended, restated, amended and restated, supplemented or otherwise modified from time to time, this "Agreement"), is made by each of the Persons (such capitalized term and all other capitalized terms not otherwise defined herein to have the meanings provided for in Article I) listed on the signature pages hereof (such Persons, together with the Additional Guarantors (as defined in Section 5.6) are collectively referred to as the "Guarantors" and individually as a "Guarantor"), in favor of BANK OF AMERICA, N.A., as administrative and collateral agent (in such capacity, the "Administrative Agent") for each of the Secured Parties.

W I T N E S S E T H:

WHEREAS, First Advantage Corporation, a Delaware corporation, (the "Borrower") is a party to a Credit Agreement, dated as of the date hereof (as amended, restated, amended and restated, supplemented or otherwise modified from time to time, the "Credit Agreement"), among the Borrower, the various financial institutions as are, or may from time to time become, parties thereto, LaSalle Bank National Association, as Syndication Agent, Wachovia Bank, National Association and SunTrust Bank, as Co-Documentation Agents, the Administrative Agent and Bank of America, N.A., as L/C Issuer and Swing Line Lender and the other Loan Documents referred to therein; and

WHEREAS, each of the Guarantors is a Subsidiary of the Borrower and will receive substantial direct and indirect benefits from the Credit Agreement and the Credit Extensions and other financial accommodations to be made or issued thereunder;

NOW THEREFORE, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, and in order to induce the Lenders to make Credit Extensions (including the initial Credit Extension) to the Borrower pursuant to the Credit Agreement, each Guarantor agrees, for the benefit of each Secured Party, as follows:

ARTICLE I
DEFINITIONS

1.1 Definitions. The following terms (whether or not underscored) when used in this Agreement, including its preamble and recitals, shall have the following meanings (such definitions to be equally applicable to the singular and plural forms thereof):

"Additional Guarantors" is defined in Section 5.6(b).

"Administrative Agent" is defined in the preamble.

"Agreement" is defined in the preamble.

"Borrower" is defined in the first recital.

"Credit Agreement" is defined in the first recital.

"Guaranteed Obligations" is defined in Section 2.1.

"Guarantor" and "Guarantors" are defined in the preamble.

"Indemnitee" is defined in Section 5.4(a).

"Loan Documents" is defined in the Credit Agreement.

"Obligations" is defined in the Credit Agreement.

"Other Taxes" is defined in the Credit Agreement.

"Post Petition Interest" is defined in Section 2.4(b)(ii).

"Secured Party" is defined in the Security Agreement.

"Secured Swap Contract" is defined in the Security Agreement.

"Subordinated Obligations" is defined in Section 2.4(b).

"Taxes" is defined in the Credit Agreement.

"Termination Date" means the date on which the latest of the following events occurs:

(a) the payment in full in cash of the Guaranteed Obligations and all other amounts payable under this Agreement;

(b) the termination or expiration of the Availability Period; and

(c) the termination or expiration of all Letters of Credit and all Secured Swap Contracts.

1.2 Credit Agreement Definitions. Unless otherwise defined herein or the context otherwise requires, terms used in this Agreement, including its preamble and recitals, have the meanings provided in the Credit Agreement.

1.3 Other Interpretive Provisions. The rules of construction in Sections 1.02 to 1.06 of the Credit Agreement shall be equally applicable to this Agreement.

ARTICLE II
GUARANTY

2.1 Guaranty; Limitation of Liability. (a) Each Guarantor hereby absolutely, unconditionally and irrevocably guarantees the punctual payment when due, whether at scheduled maturity or on any date of a required prepayment or by acceleration, demand or otherwise, of all Obligations of each other Loan Party now or hereafter existing under or in respect of the Loan Documents (including, without limitation, any extensions, modifications, substitutions, amendments or renewals of any or all of the foregoing Obligations), whether direct or indirect, absolute or contingent, and whether for principal, interest, premiums, fees,

indemnities, contract causes of action, costs, expenses or otherwise (such Obligations being the "Guaranteed Obligations"), and agrees to pay any and all expenses (including, without limitation, all reasonable fees, charges and disbursements of counsel) incurred by the Administrative Agent or any other Secured Party in enforcing any rights under this Agreement or any other Loan Document. Without limiting the generality of the foregoing, each Guarantor's liability shall extend to all amounts that constitute part of the Guaranteed Obligations and would be owed by any other Loan Party to any Secured Party under or in respect of the Loan Documents but for the fact that they are unenforceable or not allowable due to the existence of a bankruptcy, reorganization or similar proceeding involving such other Loan Party.

(b) Each Guarantor, and by its acceptance of this Agreement, the Administrative Agent and each other Secured Party, hereby confirms that it is the intention of all such Persons that this Agreement and the Obligations of each Guarantor hereunder not constitute a fraudulent transfer or conveyance for purposes of Debtor Relief Laws, the Uniform Fraudulent Conveyance Act, the Uniform Fraudulent Transfer Act or any similar Law to the extent applicable to this Agreement and the Obligations of each Guarantor hereunder. To effectuate the foregoing intention, the Administrative Agent, the other Secured Parties and the Guarantors hereby irrevocably agree that the Obligations of each Guarantor under this Agreement at any time shall be limited to the maximum amount as will result in the Obligations of such Guarantor under this Agreement not constituting a fraudulent transfer or conveyance.

(c) Each Guarantor hereby unconditionally and irrevocably agrees that in the event any payment shall be required to be made to any Secured Party under this Agreement or any other guaranty, such Guarantor will contribute, to the maximum extent permitted by Law, such amounts to each other Guarantor and each other guarantor so as to maximize the aggregate amount paid to the Secured Parties under or in respect of the Loan Documents.

2.2 Guaranty Absolute. Each Guarantor guarantees that the Guaranteed Obligations will be paid strictly in accordance with the terms of the Loan Documents, regardless of any Law now or hereafter in effect in any jurisdiction affecting any of such terms or the rights of any Secured Party with respect thereto. The Obligations of each Guarantor under or in respect of this Agreement are independent of the Guaranteed Obligations or any other Obligations of any other Loan Party under or in respect of the Loan Documents, and a separate action or actions may be brought and prosecuted against each Guarantor to enforce this Agreement, irrespective of whether any action is brought against the Borrower or any other Loan Party or whether the Borrower or any other Loan Party is joined in any such action or actions. This Agreement is an absolute and unconditional guaranty of payment when due, and not of collection, by each Guarantor jointly and severally with any other Guarantor of the Guaranteed Obligations. The liability of each Guarantor under this Agreement shall be irrevocable, absolute and unconditional irrespective of, and each Guarantor hereby irrevocably waives any defenses it may now have or hereafter acquire in any way relating to, any or all of the following:

(a) any lack of validity or enforceability of any Loan Document or any agreement or instrument relating thereto;

(b) any change in the time, manner or place of payment of, or in any other term of, all or any of the Guaranteed Obligations or any other Obligations of any other Loan Party under or in respect of the Loan Documents, or any other amendment or waiver of or any consent to departure from any Loan Document, including, without limitation, any increase in the Guaranteed Obligations resulting from the extension of additional credit to any Loan Party or any of its Subsidiaries or otherwise;

(c) any taking, exchange, release or non-perfection of any Collateral or any other collateral, or any taking, release or amendment or waiver of, or consent to departure from, any other guaranty, for all or any of the Guaranteed Obligations;

(d) any manner of application of Collateral or any other collateral, or proceeds thereof, to all or any of the Guaranteed Obligations, or any manner of sale or other disposition of any Collateral or any other collateral for all or any of the Guaranteed Obligations or any other Obligations of any Loan Party under the Loan Documents or any other assets of any Loan Party or any of its Subsidiaries;

(e) any change, restructuring or termination of the corporate structure or existence of any Loan Party or any of its Subsidiaries or any insolvency, bankruptcy, reorganization or other similar proceeding affecting the Borrower or any other Loan Party or its assets or any resulting release or discharge of any Guaranteed Obligation;

(f) the existence of any claim, setoff or other right which any Guarantor may have at any time against any Loan Party, the Administrative Agent, any Lender or any other Person, whether in connection herewith or any unrelated transaction;

(g) any invalidity or unenforceability relating to or against the Borrower or any other Loan Party for any reason of the whole or any provision of any Loan Document, or any provision of applicable Law purporting to prohibit the payment or performance by the Borrower of the Guaranteed Obligations;

(h) any failure of any Secured Party to disclose to any Loan Party any information relating to the business, condition (financial or otherwise), operations, performance, properties or prospects of any other Loan Party now or hereafter known to such Secured Party (each Guarantor waiving any duty on the part of the Secured Parties to disclose such information);

(i) the failure of any other Person to execute or deliver this Agreement or any other guaranty or agreement or the release or reduction of liability of any Guarantor or other guarantor or surety with respect to the Guaranteed Obligations; or

(j) any other circumstance (including, without limitation, any statute of limitations) or any existence of or reliance on any representation by any Secured Party that might otherwise constitute a defense available to, or a discharge of, any Loan Party or any other guarantor or surety.

This Agreement shall continue to be effective or be reinstated, as the case may be, if at any time any payment of any of the Guaranteed Obligations is rescinded or must otherwise be

returned by any Secured Party or any other Person upon the insolvency, bankruptcy or reorganization of the Borrower or any other Loan Party or otherwise, all as though such payment had not been made.

2.3 Waivers and Acknowledgments.

(a) Each Guarantor hereby unconditionally and irrevocably waives promptness, diligence, notice of acceptance, presentment, demand for performance, notice of nonperformance, default, acceleration, protest or dishonor and any other notice with respect to any of the Guaranteed Obligations and this Agreement and any requirement that any Secured Party protect, secure, perfect or insure any Lien or any property subject thereto or exhaust any right or take any action against any Loan Party or any other Person or any Collateral.

(b) Each Guarantor hereby unconditionally and irrevocably waives any right to revoke this Agreement and acknowledges that this Agreement is continuing in nature and applies to all Guaranteed Obligations, whether existing now or in the future.

(c) Each Guarantor hereby unconditionally and irrevocably waives (i) any defense arising by reason of any claim or defense based upon an election of remedies by any Secured Party that in any manner impairs, reduces, releases or otherwise adversely affects the subrogation, reimbursement, exoneration, contribution or indemnification rights of such Guarantor or other rights of such Guarantor to proceed against any of the other Loan Parties, any other guarantor or any other Person or any Collateral and (ii) any defense based on any right of setoff or counterclaim against or in respect of the Obligations of such Guarantor hereunder.

(d) Each Guarantor acknowledges that the Administrative Agent may, without notice to or demand upon such Guarantor and without affecting the liability of such Guarantor under this Agreement, foreclose under any mortgage by nonjudicial sale, and each Guarantor hereby waives any defense to the recovery by the Administrative Agent and the other Secured Parties against such Guarantor of any deficiency after such nonjudicial sale and any defense or benefits that may be afforded by applicable Law.

(e) Each Guarantor hereby unconditionally and irrevocably waives any duty on the part of any Secured Party to disclose to such Guarantor any matter, fact or thing relating to the business, condition (financial or otherwise), operations, performance, properties or prospects of any other Loan Party or any of its Subsidiaries now or hereafter known by such Secured Party.

(f) Each Guarantor acknowledges that it will receive substantial direct and indirect benefits from the financing arrangements contemplated by the Loan Documents and that the waivers set forth in Section 2.2 and this Section 2.3 are knowingly made in contemplation of such benefits.

2.4 Subordination. (a) Each Guarantor hereby unconditionally and irrevocably agrees not to exercise any rights that it may now have or hereafter acquire against the Borrower, any other Guarantor or any other insider guarantor that arise from the existence, payment, performance or enforcement of such Guarantor's Obligations under or in respect of this

Agreement or any other Loan Document, including, without limitation, any right of subrogation, reimbursement, exoneration, contribution (pursuant to Section 2.1(c) or otherwise) or indemnification and any right to participate in any claim or remedy of any Secured Party against the Borrower, any other Guarantor or any other insider guarantor or any Collateral, whether or not such claim, remedy or right arises in equity or under contract, statute or common law, including, without limitation, the right to take or receive from the Borrower, any other Guarantor or any other insider guarantor, directly or indirectly, in cash or other property or by setoff or in any other manner, payment or security on account of such claim, remedy or right, unless and until the Termination Date has occurred.

(b) Each Guarantor hereby agrees that any and all debts, liabilities and other obligations owed to such Guarantor by each other Loan Party, including pursuant to Section 2.1(c) (collectively, the "Subordinated Obligations"), are hereby subordinated to the prior payment in full in cash of the Obligations of such other Loan Party under the Loan Documents to the extent and in the manner hereinafter set forth in this Section 2.4(b):

(i) Except during the continuance of an Event of Default (including the commencement and continuation of any proceeding under any Debtor Relief Law relating to any other Loan Party), each Guarantor may receive regularly scheduled payments from any other Loan Party on account of the Subordinated Obligations. After the occurrence and during the continuance of any Event of Default (including the commencement and continuation of any proceeding under any Debtor Relief Law relating to any other Loan Party), however, unless the Administrative Agent otherwise agrees, no Guarantor shall demand, accept or take any action to collect any payment on account of the Subordinated Obligations.

(ii) In any proceeding under any Debtor Relief Law relating to any other Loan Party, each Guarantor agrees that the Secured Parties shall be entitled to receive payment in full in cash of all Obligations (including all interest and expenses accruing after the commencement of a proceeding under any Debtor Relief Law, whether or not constituting an allowed claim in such proceeding ("Post Petition Interest")) of each other Loan Party before such Guarantor receives payment of any Subordinated Obligations of such other Loan Party.

(iii) After the occurrence and during the continuance of any Event of Default (including the commencement and continuation of any proceeding under any Debtor Relief Law relating to any other Loan Party), each Guarantor shall, if the Administrative Agent so requests, collect, enforce and receive payments on account of any Subordinated Obligations due to such Guarantor from any other Loan Party as trustee for the Secured Parties and deliver such payments to the Administrative Agent for application to the Guaranteed Obligations (including all Post Petition Interest), together with any necessary endorsements or other instruments of transfer, but without reducing or affecting in any manner the liability of such Guarantor under the other provisions of this Agreement.

(iv) After the occurrence and during the continuance of any Event of Default (including the commencement and continuation of any proceeding under any

Debtor Relief Law relating to any other Loan Party), the Administrative Agent is authorized and empowered (but without any obligation to so do), in its discretion, (A) in the name of any Guarantor, to collect and enforce, and to submit claims in respect of, Subordinated Obligations due to such Guarantor and to apply any amounts received thereon to the Guaranteed Obligations (including any and all Post Petition Interest), and (B) to require any Guarantor (1) to collect and enforce, and to submit claims in respect of, Subordinated Obligations due to such Guarantor and (2) to pay any amounts received on such obligations to the Administrative Agent for application to the Guaranteed Obligations (including any and all Post Petition Interest).

(v) In the event of any conflict between the provisions of this Section 2.4(b) and the provisions of Annex A of any Pledged Note (as defined in the Pledge Agreement), the provisions of such Annex A shall govern.

(c) If any amount shall be paid to any Guarantor in violation of this Section 2.4 at any time prior to the Termination Date, such amount shall be received and held in trust for the benefit of the Secured Parties, shall be segregated from other property and funds of such Guarantor and shall forthwith be paid or delivered to the Administrative Agent in the same form as so received (with any necessary endorsement or assignment) to be credited and applied to the Guaranteed Obligations and all other amounts payable under this Agreement, whether matured or unmatured, in accordance with the terms of the Loan Documents, or to be held as Collateral for any Guaranteed Obligations or other amounts payable under this Agreement thereafter arising.

(d) If the Termination Date shall have occurred, the Administrative Agent will, at any Guarantor's request and expense, execute and deliver to such Guarantor appropriate documents, without recourse and without representation or warranty, necessary to evidence the transfer by subrogation to such Guarantor of an interest in the Guaranteed Obligations resulting from such payment made by such Guarantor pursuant to this Agreement.

2.5 Payments Free and Clear of Taxes, Etc. (a) Any and all payments made by any Guarantor under or in respect of this Agreement or any other Loan Document shall be made, in accordance with Section 3.01 of the Credit Agreement, free and clear of and without reduction or withholding for any Indemnified Taxes or Other Taxes; provided that if any Guarantor shall be required by any Laws to deduct any Taxes (including Other Taxes) from such payments, then (i) the sum payable shall be increased as necessary so that after making all required deductions (including deductions applicable to additional sums payable under this Section 2.5), each of the Administrative Agent, Lender or the L/C Issuer, as the case may be, receives an amount equal to the sum it would have received had no such deductions been made, (ii) such Guarantor shall make such deductions, and (iii) such Guarantor shall timely pay the full amount deducted to the relevant Governmental Authority in accordance with Law.

(b) Without limiting the provisions of subsection (a) above, each Guarantor shall timely pay any Other Taxes that arise from any payment made by or on behalf of such Guarantor under or in respect of this Agreement or any other Loan Document or from the execution, delivery, performance, enforcement or registration of, or otherwise with respect to, this Agreement and the other Loan Documents to the relevant Governmental Authority in accordance with Law.

(c) Each Guarantor shall indemnify the Administrative Agent, each Lender and the L/C Issuer, within 10 days after demand therefor, for the full amount of Taxes or Other Taxes (including any Indemnified Taxes or Other Taxes imposed or asserted or attributable to amounts payable under this Section) paid by the Administrative Agent, such Lender or L/C Issuer, as the case may be, and any penalties, interest and reasonable expenses arising therefrom or with respect thereto, whether or not such Indemnified Taxes or Other Taxes were correctly or legally imposed or asserted by the relevant Governmental Authority. A certificate as to the amount of such payment or liability delivered to a Guarantor by a Lender or the L/C Issuer (with a copy to the Administrative Agent), or by the Administrative Agent on its own behalf or on behalf of a Lender or the L/C Issuer, shall be conclusive absent manifest error.

(d) As soon as practicable after any payment of Indemnified Taxes or Other Taxes by any Guarantor to a Governmental Authority, such Guarantor shall deliver to the Administrative Agent the original or a certified copy of a receipt issued by such Governmental Authority evidencing such payment, a copy of the return reporting such payment or other evidence of such payment reasonably satisfactory to the Administrative Agent.

ARTICLE III
REPRESENTATIONS AND WARRANTIES

Each Guarantor hereby makes each representation and warranty made in the Loan Documents by the Borrower and the Parent with respect to such Guarantor and each Guarantor hereby further represents and warrants as follows:

3.1 No Conditions Precedent. There are no conditions precedent to the effectiveness of this Agreement that have not been satisfied or waived.

3.2 Independent Credit Analysis. Such Guarantor has, independently and without reliance upon any Secured Party and based on such documents and information as it has deemed appropriate, made its own credit analysis and decision to enter into this Agreement and each other Loan Document to which it is or is to be a party, and such Guarantor has established adequate means of obtaining from each other Loan Party on a continuing basis information pertaining to, and is now and on a continuing basis will be completely familiar with, the business, condition (financial or otherwise), operations, performance, properties and prospects of such other Loan Party.

ARTICLE IV
COVENANTS

4.1 Performance of Loan Documents. Each Guarantor covenants and agrees that until the Termination Date, such Guarantor will perform and observe, and cause each of its Subsidiaries to perform and observe, all of the terms, covenants and agreements set forth in the Loan Documents on its or their part to be performed or observed or that the Borrower has agreed to cause such Guarantor or such Subsidiaries to perform or observe.

ARTICLE V
MISCELLANEOUS PROVISIONS

5.1 Loan Document. This Agreement is a Loan Document executed pursuant to the Credit Agreement and shall (unless otherwise expressly indicated herein) be construed, administered and applied in accordance with the terms and provisions thereof.

5.2 No Waiver; Remedies. No failure on the part of any Secured Party 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 preclude any other or further exercise thereof or the exercise of any other right. The remedies herein provided are cumulative and not exclusive of any remedies provided by the Law.

5.3 Right of Setoff. If an Event of Default shall have occurred and be continuing, each Secured Party and each of their respective Affiliates is hereby authorized at any time and from time to time, to the fullest extent permitted by applicable Law, to setoff and apply any and all deposits (general or special, time or demand, provisional or final in whatever currency) at any time held and other obligations (in whatever currency) at any time owing by, such Secured Party or any such Affiliate to or for the credit or the account of any Guarantor against any and all of the Obligations of such Guarantor now or hereafter existing under this Agreement or any other Loan Documents to such Secured Party, irrespective of whether or not such Secured Party shall have made any demand under this Agreement or any other Loan Document and although such Obligations of such Guarantor may be contingent or unmatured or are owed to a branch or office of such Secured Party different from the branch or office holding such deposit or obligated on such indebtedness. The rights of each Secured Party and their respective Affiliates under this Section are in addition to other rights and remedies (including other rights of setoff) that such Secured Party or their respective Affiliates may have. Each Secured Party agrees to notify such Guarantor and the Administrative Agent promptly after any such setoff and application; provided, that the failure to give such notice shall not affect the validity of such setoff and application.

5.4 Indemnification. (a) Without limitation on any other Obligations of any Guarantor or remedies of the Secured Parties under this Agreement, each Guarantor shall indemnify the Administrative Agent (and any sub-agent thereof), each other Secured Party, and each Related Party of any of the foregoing Persons (each such Person being called an "Indemnitee") against, and hold each Indemnitee harmless from, any and all losses, claims, damages, liabilities and related expenses (including the fees, charges and disbursements of any counsel for any Indemnitee), incurred by any Indemnitee or asserted against any Indemnitee by any third party or by any Borrower or any other Loan Party arising out of, in connection with, or as a result of any failure of any Guaranteed Obligations to be the legal, valid and binding obligations of any Loan Party enforceable against such Loan Party in accordance with their terms; provided that such indemnity shall not, as to any Indemnitee, be available to the extent that such losses, claims, damages, liabilities or related expenses (x) are determined by a court of

competent jurisdiction by final and nonappealable judgment to have resulted from the gross negligence or willful misconduct of such Indemnitee or (y) result from a claim brought by the Loan Party against an Indemnitee for breach in bad faith of such Indemnitee's obligations hereunder or under any other Loan Document, if such other Loan Party has obtained a final and nonappealable judgment in its favor on such claim as determined by a court of competent jurisdiction.

(b) Each Guarantor hereby also agrees that none of the Indemnitees shall have any liability (whether direct or indirect, in contract, tort or otherwise) to any of the Guarantors or any of their respective Affiliates, directors, officers, employees, counsel, agents and attorneys-in-fact, and each Guarantor hereby agrees not to assert any claim against any Indemnitee on any theory of liability, for special, indirect, consequential or punitive damages arising out of or otherwise relating to the Loans, the actual or proposed use of the proceeds of the Credit Extensions, the Loan Documents or any of the transactions contemplated by the Loan Documents.

(c) All amounts due under this Section 5.4 shall be payable not later than ten Business Days after demand therefor.

(d) Without prejudice to the survival of any of the other agreements of any Guarantor under this Agreement or any of the other Loan Documents, the agreements and obligations of each Guarantor contained in Section 2.1(a) (with respect to enforcement expenses), the last sentence of Section 2.2, Section 2.5 and this Section 5.4 shall survive the payment in full of the Guaranteed Obligations and all of the other amounts payable under this Agreement.

5.5 Continuing Guaranty. This Agreement is a continuing agreement and shall: (a) remain in full force and effect until the Termination Date, (b) be binding upon each Guarantor, its successors and assigns and (c) inure to the benefit of and be enforceable by the Secured Parties and their successors, transferees and assigns.

5.6 Amendments, etc.; Additional Guarantors; Successors and Assigns. (a) No amendment to or waiver of any provision of this Agreement nor consent to any departure by any Guarantor herefrom, shall in any event be effective unless the same shall be in writing and signed by the Administrative Agent and, with respect to any such amendment, by the Guarantors, and then such waiver or consent shall be effective only in the specific instance and for the specific purpose for which given.

(b) Upon the execution and delivery by any Person of a Joinder Agreement in substantially the form of Exhibit J to the Credit Agreement, such Person shall be referred to as an "Additional Guarantor" and shall be and become a Guarantor, and each reference in this Agreement to "Guarantor" shall also mean and be a reference to such Additional Guarantor.

(c) This Agreement shall be binding upon each Guarantor and its successors, transferees and assigns and shall inure to the benefit of the Administrative Agent and each other Secured Party and their respective successors, transferees and assigns; provided, however, that no Guarantor may assign its obligations hereunder without the prior written consent of the Administrative Agent.

5.7 Addresses for Notices. All notices and other communications provided for hereunder shall be in writing and mailed, delivered or transmitted by telecopier to each party hereto at the address set forth in Section 10.02 of the Credit Agreement (with any notice to a Guarantor being delivered to such Guarantor in care of the Borrower). All such notices and other communications shall be deemed to be given or made at the times provided in Section 10.02 of the Credit Agreement.

5.8 Section Captions. Section captions used in this Agreement are for convenience of reference only, and shall not affect the construction of this Agreement.

5.9 Severability. If any provision of this Agreement is held to be illegal, invalid or unenforceable, (a) the legality, validity and enforceability of the remaining provisions of this Agreement shall not be affected or impaired thereby and (b) the parties shall endeavor in good faith negotiations to replace the illegal, invalid or unenforceable provisions with valid provisions the economic effect of which comes as close as possible to that of the illegal, invalid or unenforceable provisions. The invalidity of a provision in a particular jurisdiction shall not invalidate or render unenforceable such provision in any other jurisdiction.

5.10 Counterparts. This Agreement may be executed in counterparts (and by different parties hereto in different counterparts), each of which shall constitute an original, but all of which when taken together shall constitute a single contract.

5.11 Governing Law, Etc. (a) THIS AGREEMENT SHALL BE GOVERNED BY AND CONSTRUED IN ACCORDANCE WITH THE LAWS OF THE STATE OF NEW YORK.

(b) EACH GUARANTOR IRREVOCABLY AND UNCONDITIONALLY SUBMITS, FOR ITSELF AND ITS PROPERTY, TO THE NONEXCLUSIVE JURISDICTION OF THE COURTS OF THE STATE OF NEW YORK SITTING IN NEW YORK COUNTY AND OF THE UNITED STATES DISTRICT COURT OF THE SOUTHERN DISTRICT OF NEW YORK, AND ANY APPELLATE COURT FROM ANY THEREOF, IN ANY ACTION OR PROCEEDING ARISING OUT OF OR RELATING TO THIS AGREEMENT OR ANY OTHER LOAN DOCUMENT, OR FOR RECOGNITION OR ENFORCEMENT OF ANY JUDGMENT, AND EACH OF THE PARTIES HERETO IRREVOCABLY AND UNCONDITIONALLY AGREES THAT ALL CLAIMS IN RESPECT OF ANY SUCH ACTION OR PROCEEDING MAY BE HEARD AND DETERMINED IN SUCH NEW YORK STATE COURT OR, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, IN SUCH FEDERAL COURT. EACH OF THE PARTIES HERETO AGREES THAT A FINAL JUDGMENT IN ANY SUCH ACTION OR PROCEEDING SHALL BE CONCLUSIVE AND MAY BE ENFORCED IN OTHER JURISDICTIONS BY SUIT ON THE JUDGMENT OR IN ANY OTHER MANNER PROVIDED BY LAW. NOTHING IN THIS AGREEMENT OR IN ANY OTHER LOAN DOCUMENT SHALL AFFECT ANY RIGHT THAT THE ADMINISTRATIVE AGENT OR ANY OTHER SECURED PARTY MAY OTHERWISE

HAVE TO BRING ANY ACTION OR PROCEEDING RELATING TO THIS AGREEMENT OR ANY OTHER LOAN DOCUMENT AGAINST ANY GUARANTOR OR ITS PROPERTIES IN THE COURTS OF ANY JURISDICTION.

(c) EACH GUARANTOR IRREVOCABLY AND UNCONDITI-ONALLY WAIVES, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, ANY OBJECTION THAT IT MAY NOW OR HEREAFTER HAVE TO THE LAYING OF VENUE OF ANY ACTION OR PROCEEDING ARISING OUT OF OR RELATING TO THIS AGREEMENT OR ANY OTHER LOAN DOCUMENT IN ANY COURT REFERRED TO IN PARAGRAPH (b) OF THIS SECTION. EACH OF THE PARTIES HERETO HEREBY IRREVOCABLY WAIVES, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, THE DEFENSE OF AN INCONVENIENT FORUM TO THE MAINTENANCE OF SUCH ACTION OR PROCEEDING IN ANY SUCH COURT.

(d) EACH PARTY HERETO IRREVOCABLY CONSENTS TO SERVICE OF PROCESS IN THE MANNER PROVIDED FOR NOTICES IN SECTION 5.7. NOTHING IN THIS AGREEMENT WILL AFFECT THE RIGHT OF ANY PARTY HERETO TO SERVE PROCESS IN ANY OTHER MANNER PERMITTED BY APPLICABLE LAW.

5.12 Right to Trial by Jury. EACH PARTY HERETO HEREBY IRREVOCABLY WAIVES, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, ANY RIGHT IT MAY HAVE TO A TRIAL BY JURY IN ANY LEGAL PROCEEDING DIRECTLY OR INDIRECTLY ARISING OUT OF OR RELATING TO THIS AGREEMENT OR ANY OTHER LOAN DOCUMENT OR THE TRANSACTIONS CONTEMPLATED HEREBY OR THEREBY (WHETHER BASED ON CONTRACT, TORT OR ANY OTHER THEORY). EACH PARTY HERETO (A) CERTIFIES THAT NO REPRESENTATIVE, AGENT OR ATTORNEY OF ANY OTHER PERSON HAS REPRESENTED, EXPRESSLY OR OTHERWISE, THAT SUCH OTHER PERSON WOULD NOT, IN THE EVENT OF LITIGATION, SEEK TO ENFORCE THE FOREGOING WAIVER AND (B) ACKNOWLEDGES THAT IT AND THE OTHER PARTIES HERETO HAVE BEEN INDUCED TO ENTER INTO THIS AGREEMENT AND THE OTHER LOAN DOCUMENTS BY, AMONG OTHER THINGS, THE MUTUAL WAIVERS AND CERTIFICATIONS IN THIS SECTION.

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

[Signature Page Follows]

IN WITNESS WHEREOF, each Guarantor has caused this Agreement to be duly executed and delivered by its officer thereunto duly authorized as of the date first above written.

AMERICAN DRIVING RECORDS, INC.,
a California corporation

By: /s/ John Long

Name: John Long
Title: Chairman

FIRST ADVANTAGE BACKGROUND SERVICES CORP.,
a Florida corporation

By: /s/ John Long

Name: John Long
Title: Chairman

FIRST ADVANTAGE COREFACTS, LLC,
a Virginia limited liability company

By: /s/ John Long

Name: John Long
Title: Chairman

FIRST ADVANTAGE ENTERPRISE SCREENING CORPORATION,
a Florida corporation

By: /s/ John Long

Name: John Long
Title: Chairman

FIRST ADVANTAGE GOVERNMENT SERVICES LLC,
a Delaware limited liability company

By: /s/ John Long

Name: John Long
Title: President

FIRST ADVANTAGE OCCUPATIONAL HEALTH SERVICES CORP.,
a Florida corporation

By: /s/ John Long

Name: John Long
Title: Chairman

FIRST ADVANTAGE PUBLIC RECORDS, LLC,
a Delaware limited liability company

By: /s/ John Long

Name: John Long
Title: Chairman

FIRST ADVANTAGE SAFERENT, INC.,
a Delaware corporation

By: /s/ John Long

Name: John Long
Title: Chairman

FIRST ADVANTAGE TAX CONSULTING SERVICES, LLC,
a Delaware limited liability company

By: /s/ John Long

Name: John Long
Title: Chairman

FIRST AMERICAN INDIAN HOLDINGS LLC,
a Delaware limited liability company

By: /s/ John Long

Name: John Long
Title: Chairman

JENARK BUSINESS SYSTEMS, INC.,
a Maryland corporation

By: /s/ John Long

Name: John Long
Title: Chairman

NATIONAL DATA REGISTRY, LLC,
a Delaware limited liability company

By: /s/ John Long

Name: John Long
Title: Chairman

NATIONAL BACKGROUND DATA, LLC,
a Delaware limited liability company

By: /s/ John Long

Name: John Long
Title: Chairman

OMEGA INSURANCE SERVICES, INC.,
a Florida corporation

By: /s/ Richard J. Taffet

Name: Richard J. Taffet
Title: Chairman

PEA SOUP MERGER CORPORATION,
a Florida corporation

By: /s/ John Long

Name: John Long
Title: President

PROUDFOOT REPORTS INCORPORATED,
a New York corporation

By: /s/ John Long

Name: John Long
Title: Chairman

QUANTITATIVE RISK SOLUTIONS LLC,
an Arizona limited liability company

By: /s/ John Long

Name: John Long
Title: Chairman

REALEUM, INC.,
a Delaware corporation

By: /s/ John Long

Name: John Long
Title: Chairman

US SEARCH.COM INC.,
a Delaware corporation

By: /s/ John Long

Name: John Long
Title: Chairman

MULTIFAMILY COMMUNITY INSURANCE AGENCY, INC.,
a Maryland corporation

By: /s/ John Long

Name: John Long
Title: Chairman

FIRST AMERICAN MEMBERSHIP SERVICES, INC.,
a California corporation

By: /s/ John Long

Name: John Long
Title: President

FIRST AMERICAN CREDCO OF PUERTO RICO, INC.,
a Delaware corporation

By: /s/ John Long

Name: John Long
Title: President

CIG INVESTMENTS, LLC,
a Delaware limited liability company

By: /s/ John Long

Name: John Long
Title: President

NORTH AMERICAN CREDCO, INC.,
a Delaware corporation

By: /s/ John Long

Name: John Long
Title: President

FIRST AMERICAN CREDIT MANAGEMENT SOLUTIONS, INC.,
a Delaware corporation

By: /s/ John Long

Name: John Long
Title: President

CMSI CREDIT SERVICES, INC.,
a Maryland corporation

By: /s/ John Long

Name: John Long
Title: President

CREDITREPORTPLUS, LLC,
a Maryland limited liability company

By: /s/ John Long

Name: John Long
Title: President

BAR NONE, INC.,
a Delaware corporation

By: /s/ John Long

Name: John Long
Title: President

TELETRACK, INC.,
a Georgia corporation

By: /s/ John Long

Name: John Long
Title: President

FIRST ADVANTAGE CIG, LLC
a Delaware limited liability company

By: /s/ John Lamson

Name: John Lamson
Title: CFO

ACKNOWLEDGED AND ACCEPTED:

BANK OF AMERICA, N.A.,
as Administrative Agent

By: /s/ Cameron Cardozo

Name: Cameron Cardozo
Title: Senior Vice President

Exhibit 10.10

NOTE

$40,000,000.00 September 28, 2005

FOR VALUE RECEIVED, the undersigned (the "Borrower"), hereby promises to pay to LASALLE BANK NATIONAL ASSOCIATION or registered assigns (the "Lender"), in accordance with the provisions of the Agreement (as hereinafter defined), the principal amount of each Loan from time to time made by the Lender to the Borrower under that certain Credit Agreement, dated as of September 28, 2005 (as amended, restated, extended, supplemented or otherwise modified in writing from time to time, the "Agreement;" the terms defined therein being used herein as therein defined), among the Borrower, the Lenders from time to time party thereto, LaSalle Bank National Association, as Syndication Agent, Wachovia Bank, National Association and SunTrust Bank, as Co-Documentation Agents and Bank of America, N.A., as Administrative Agent, L/C Issuer and Swing Line Lender.

The Borrower promises to pay interest on the unpaid principal amount of each Loan from the date of such Loan until such principal amount is paid in full, at such interest rates and at such times as provided in the Agreement. Except as otherwise provided in Section 2.04(f) of the Agreement with respect to Swing Line Loans, all payments of principal and interest shall be made to the Administrative Agent for the account of the Lender in Dollars in immediately available funds at the Administrative Agent's Office. If any amount is not paid in full when due hereunder, such unpaid amount shall bear interest, to be paid upon demand, from the due date thereof until the date of actual payment (and before as well as after judgment) computed at the per annum rate set forth in the Agreement.

This Note is one of the Notes referred to in the Agreement, is entitled to the benefits thereof and may be prepaid in whole or in part subject to the terms and conditions provided therein. This Note is also entitled to the benefits of the Guaranty and is secured by the Collateral. Upon the occurrence and continuation of one or more of the Events of Default specified in the Agreement, all amounts then remaining unpaid on this Note shall become, or may be declared to be, immediately due and payable all as provided in the Agreement. Loans made by the Lender shall be evidenced by one or more loan accounts or records maintained by the Lender in the ordinary course of business. The Lender may also attach schedules to this Note and endorse thereon the date, amount and maturity of its Loans and payments with respect thereto.

The Borrower, for itself, its successors and assigns, hereby waives diligence, presentment, protest and demand and notice of protest, demand, dishonor and non-payment of this Note.

THIS NOTE SHALL BE GOVERNED BY AND CONSTRUED IN ACCORDANCE WITH THE LAWS OF THE STATE OF NEW YORK.

FIRST ADVANTAGE CORPORATION

By: /s/ John Long

Name: John Long
Title: CEO

LOANS AND PAYMENTS WITH RESPECT THERETO

Date	Type of Loan Made	Amount of Loan Made	End of Interest Period	Amount of Principal or Interest Paid This Date	Outstanding Principal Balance This Date	Notation Made By

Exhibit 10.11

NOTE

$40,000,000.00 September 28, 2005

FOR VALUE RECEIVED, the undersigned (the "Borrower"), hereby promises to pay to WACHOVIA BANK, NATIONAL ASSOCIATION or registered assigns (the "Lender"), in accordance with the provisions of the Agreement (as hereinafter defined), the principal amount of each Loan from time to time made by the Lender to the Borrower under that certain Credit Agreement, dated as of September 28, 2005 (as amended, restated, extended, supplemented or otherwise modified in writing from time to time, the "Agreement;" the terms defined therein being used herein as therein defined), among the Borrower, the Lenders from time to time party thereto, LaSalle Bank National Association, as Syndication Agent, Wachovia Bank, National Association and SunTrust Bank, as Co-Documentation Agents and Bank of America, N.A., as Administrative Agent, L/C Issuer and Swing Line Lender.

The Borrower promises to pay interest on the unpaid principal amount of each Loan from the date of such Loan until such principal amount is paid in full, at such interest rates and at such times as provided in the Agreement. Except as otherwise provided in Section 2.04(f) of the Agreement with respect to Swing Line Loans, all payments of principal and interest shall be made to the Administrative Agent for the account of the Lender in Dollars in immediately available funds at the Administrative Agent's Office. If any amount is not paid in full when due hereunder, such unpaid amount shall bear interest, to be paid upon demand, from the due date thereof until the date of actual payment (and before as well as after judgment) computed at the per annum rate set forth in the Agreement.

This Note is one of the Notes referred to in the Agreement, is entitled to the benefits thereof and may be prepaid in whole or in part subject to the terms and conditions provided therein. This Note is also entitled to the benefits of the Guaranty and is secured by the Collateral. Upon the occurrence and continuation of one or more of the Events of Default specified in the Agreement, all amounts then remaining unpaid on this Note shall become, or may be declared to be, immediately due and payable all as provided in the Agreement. Loans made by the Lender shall be evidenced by one or more loan accounts or records maintained by the Lender in the ordinary course of business. The Lender may also attach schedules to this Note and endorse thereon the date, amount and maturity of its Loans and payments with respect thereto.

The Borrower, for itself, its successors and assigns, hereby waives diligence, presentment, protest and demand and notice of protest, demand, dishonor and non-payment of this Note.

THIS NOTE SHALL BE GOVERNED BY AND CONSTRUED IN ACCORDANCE WITH THE LAWS OF THE STATE OF NEW YORK.

FIRST ADVANTAGE CORPORATION

By: /s/ John Long

Name: John Long
Title: CEO

LOANS AND PAYMENTS WITH RESPECT THERETO

Date	Type of Loan Made	Amount of Loan Made	End of Interest Period	Amount of Principal or Interest Paid This Date	Outstanding Principal Balance This Date	Notation Made By

Exhibit 10.12

NOTE

$40,000,000.00 September 28, 2005

FOR VALUE RECEIVED, the undersigned (the "Borrower"), hereby promises to pay to SUNTRUST BANK or registered assigns (the "Lender"), in accordance with the provisions of the Agreement (as hereinafter defined), the principal amount of each Loan from time to time made by the Lender to the Borrower under that certain Credit Agreement, dated as of September 28, 2005 (as amended, restated, extended, supplemented or otherwise modified in writing from time to time, the "Agreement;" the terms defined therein being used herein as therein defined), among the Borrower, the Lenders from time to time party thereto, LaSalle Bank National Association, as Syndication Agent, Wachovia Bank, National Association and SunTrust Bank, as Co-Documentation Agents and Bank of America, N.A., as Administrative Agent, L/C Issuer and Swing Line Lender.

The Borrower promises to pay interest on the unpaid principal amount of each Loan from the date of such Loan until such principal amount is paid in full, at such interest rates and at such times as provided in the Agreement. Except as otherwise provided in Section 2.04(f) of the Agreement with respect to Swing Line Loans, all payments of principal and interest shall be made to the Administrative Agent for the account of the Lender in Dollars in immediately available funds at the Administrative Agent's Office. If any amount is not paid in full when due hereunder, such unpaid amount shall bear interest, to be paid upon demand, from the due date thereof until the date of actual payment (and before as well as after judgment) computed at the per annum rate set forth in the Agreement.

This Note is one of the Notes referred to in the Agreement, is entitled to the benefits thereof and may be prepaid in whole or in part subject to the terms and conditions provided therein. This Note is also entitled to the benefits of the Guaranty and is secured by the Collateral. Upon the occurrence and continuation of one or more of the Events of Default specified in the Agreement, all amounts then remaining unpaid on this Note shall become, or may be declared to be, immediately due and payable all as provided in the Agreement. Loans made by the Lender shall be evidenced by one or more loan accounts or records maintained by the Lender in the ordinary course of business. The Lender may also attach schedules to this Note and endorse thereon the date, amount and maturity of its Loans and payments with respect thereto.

The Borrower, for itself, its successors and assigns, hereby waives diligence, presentment, protest and demand and notice of protest, demand, dishonor and non-payment of this Note.

THIS NOTE SHALL BE GOVERNED BY AND CONSTRUED IN ACCORDANCE WITH THE LAWS OF THE STATE OF NEW YORK.

FIRST ADVANTAGE CORPORATION

By: /s/ John Long

Name: John Long
Title: CEO

LOANS AND PAYMENTS WITH RESPECT THERETO

Date	Type of Loan Made	Amount of Loan Made	End of Interest Period	Amount of Principal or Interest Paid This Date	Outstanding Principal Balance This Date	Notation Made By

Exhibit 10.13

NOTE

$25,000,000.00 September 28, 2005

FOR VALUE RECEIVED, the undersigned (the "Borrower"), hereby promises to pay to U.S. BANK NATIONAL ASSOCIATION or registered assigns (the "Lender"), in accordance with the provisions of the Agreement (as hereinafter defined), the principal amount of each Loan from time to time made by the Lender to the Borrower under that certain Credit Agreement, dated as of September 28, 2005 (as amended, restated, extended, supplemented or otherwise modified in writing from time to time, the "Agreement;" the terms defined therein being used herein as therein defined), among the Borrower, the Lenders from time to time party thereto, LaSalle Bank National Association, as Syndication Agent, Wachovia Bank, National Association and SunTrust Bank, as Co-Documentation Agents and Bank of America, N.A., as Administrative Agent, L/C Issuer and Swing Line Lender.

The Borrower promises to pay interest on the unpaid principal amount of each Loan from the date of such Loan until such principal amount is paid in full, at such interest rates and at such times as provided in the Agreement. Except as otherwise provided in Section 2.04(f) of the Agreement with respect to Swing Line Loans, all payments of principal and interest shall be made to the Administrative Agent for the account of the Lender in Dollars in immediately available funds at the Administrative Agent's Office. If any amount is not paid in full when due hereunder, such unpaid amount shall bear interest, to be paid upon demand, from the due date thereof until the date of actual payment (and before as well as after judgment) computed at the per annum rate set forth in the Agreement.

This Note is one of the Notes referred to in the Agreement, is entitled to the benefits thereof and may be prepaid in whole or in part subject to the terms and conditions provided therein. This Note is also entitled to the benefits of the Guaranty and is secured by the Collateral. Upon the occurrence and continuation of one or more of the Events of Default specified in the Agreement, all amounts then remaining unpaid on this Note shall become, or may be declared to be, immediately due and payable all as provided in the Agreement. Loans made by the Lender shall be evidenced by one or more loan accounts or records maintained by the Lender in the ordinary course of business. The Lender may also attach schedules to this Note and endorse thereon the date, amount and maturity of its Loans and payments with respect thereto.

The Borrower, for itself, its successors and assigns, hereby waives diligence, presentment, protest and demand and notice of protest, demand, dishonor and non-payment of this Note.

THIS NOTE SHALL BE GOVERNED BY AND CONSTRUED IN ACCORDANCE WITH THE LAWS OF THE STATE OF NEW YORK.

FIRST ADVANTAGE CORPORATION

By: /s/ John Long

Name: John Long
Title: CEO

LOANS AND PAYMENTS WITH RESPECT THERETO

Date	Type of Loan Made	Amount of Loan Made	End of Interest Period	Amount of Principal or Interest Paid This Date	Outstanding Principal Balance This Date	Notation Made By

Exhibit 10.14

NOTE

$15,000,000.00 September 28, 2005

FOR VALUE RECEIVED, the undersigned (the "Borrower"), hereby promises to pay to COMMERZBANK AG, NEW YORK AND GRAND CAYMAN BRANCHES or registered assigns (the "Lender"), in accordance with the provisions of the Agreement (as hereinafter defined), the principal amount of each Loan from time to time made by the Lender to the Borrower under that certain Credit Agreement, dated as of September 28, 2005 (as amended, restated, extended, supplemented or otherwise modified in writing from time to time, the "Agreement;" the terms defined therein being used herein as therein defined), among the Borrower, the Lenders from time to time party thereto, LaSalle Bank National Association, as Syndication Agent, Wachovia Bank, National Association and SunTrust Bank, as Co-Documentation Agents and Bank of America, N.A., as Administrative Agent, L/C Issuer and Swing Line Lender.

The Borrower promises to pay interest on the unpaid principal amount of each Loan from the date of such Loan until such principal amount is paid in full, at such interest rates and at such times as provided in the Agreement. Except as otherwise provided in Section 2.04(f) of the Agreement with respect to Swing Line Loans, all payments of principal and interest shall be made to the Administrative Agent for the account of the Lender in Dollars in immediately available funds at the Administrative Agent's Office. If any amount is not paid in full when due hereunder, such unpaid amount shall bear interest, to be paid upon demand, from the due date thereof until the date of actual payment (and before as well as after judgment) computed at the per annum rate set forth in the Agreement.

This Note is one of the Notes referred to in the Agreement, is entitled to the benefits thereof and may be prepaid in whole or in part subject to the terms and conditions provided therein. This Note is also entitled to the benefits of the Guaranty and is secured by the Collateral. Upon the occurrence and continuation of one or more of the Events of Default specified in the Agreement, all amounts then remaining unpaid on this Note shall become, or may be declared to be, immediately due and payable all as provided in the Agreement. Loans made by the Lender shall be evidenced by one or more loan accounts or records maintained by the Lender in the ordinary course of business. The Lender may also attach schedules to this Note and endorse thereon the date, amount and maturity of its Loans and payments with respect thereto.

The Borrower, for itself, its successors and assigns, hereby waives diligence, presentment, protest and demand and notice of protest, demand, dishonor and non-payment of this Note.

THIS NOTE SHALL BE GOVERNED BY AND CONSTRUED IN ACCORDANCE WITH THE LAWS OF THE STATE OF NEW YORK.

FIRST ADVANTAGE CORPORATION

By: /s/ John Long

Name: John Long
Title: CEO

LOANS AND PAYMENTS WITH RESPECT THERETO

Date	Type of Loan Made	Amount of Loan Made	End of Interest Period	Amount of Principal or Interest Paid This Date	Outstanding Principal Balance This Date	Notation Made By

Exhibit 10.15

NOTE

$15,000,000.00 September 28, 2005

FOR VALUE RECEIVED, the undersigned (the "Borrower"), hereby promises to pay to REGIONS BANK or registered assigns (the "Lender"), in accordance with the provisions of the Agreement (as hereinafter defined), the principal amount of each Loan from time to time made by the Lender to the Borrower under that certain Credit Agreement, dated as of September 28, 2005 (as amended, restated, extended, supplemented or otherwise modified in writing from time to time, the "Agreement;" the terms defined therein being used herein as therein defined), among the Borrower, the Lenders from time to time party thereto, LaSalle Bank National Association, as Syndication Agent, Wachovia Bank, National Association and SunTrust Bank, as Co-Documentation Agents and Bank of America, N.A., as Administrative Agent, L/C Issuer and Swing Line Lender.

The Borrower promises to pay interest on the unpaid principal amount of each Loan from the date of such Loan until such principal amount is paid in full, at such interest rates and at such times as provided in the Agreement. Except as otherwise provided in Section 2.04(f) of the Agreement with respect to Swing Line Loans, all payments of principal and interest shall be made to the Administrative Agent for the account of the Lender in Dollars in immediately available funds at the Administrative Agent's Office. If any amount is not paid in full when due hereunder, such unpaid amount shall bear interest, to be paid upon demand, from the due date thereof until the date of actual payment (and before as well as after judgment) computed at the per annum rate set forth in the Agreement.

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The Borrower, for itself, its successors and assigns, hereby waives diligence, presentment, protest and demand and notice of protest, demand, dishonor and non-payment of this Note.

THIS NOTE SHALL BE GOVERNED BY AND CONSTRUED IN ACCORDANCE WITH THE LAWS OF THE STATE OF NEW YORK.

FIRST ADVANTAGE CORPORATION

By: /s/ John Long

Name: John Long
Title: CEO

LOANS AND PAYMENTS WITH RESPECT THERETO

Date	Type of Loan Made	Amount of Loan Made	End of Interest Period	Amount of Principal or Interest Paid This Date	Outstanding Principal Balance This Date	Notation Made By

Exhibit 10.16

NOTE

$50,000,000.00 September 28, 2005

FOR VALUE RECEIVED, the undersigned (the "Borrower"), hereby promises to pay to BANK OF AMERICA, N.A. or registered assigns (the "Lender"), in accordance with the provisions of the Agreement (as hereinafter defined), the principal amount of each Loan from time to time made by the Lender to the Borrower under that certain Credit Agreement, dated as of September 28, 2005 (as amended, restated, extended, supplemented or otherwise modified in writing from time to time, the "Agreement;" the terms defined therein being used herein as therein defined), among the Borrower, the Lenders from time to time party thereto, LaSalle Bank National Association, as Syndication Agent, Wachovia Bank, National Association and SunTrust Bank, as Co-Documentation Agents and Bank of America, N.A., as Administrative Agent, L/C Issuer and Swing Line Lender.

The Borrower promises to pay interest on the unpaid principal amount of each Loan from the date of such Loan until such principal amount is paid in full, at such interest rates and at such times as provided in the Agreement. Except as otherwise provided in Section 2.04(f) of the Agreement with respect to Swing Line Loans, all payments of principal and interest shall be made to the Administrative Agent for the account of the Lender in Dollars in immediately available funds at the Administrative Agent's Office. If any amount is not paid in full when due hereunder, such unpaid amount shall bear interest, to be paid upon demand, from the due date thereof until the date of actual payment (and before as well as after judgment) computed at the per annum rate set forth in the Agreement.

This Note is one of the Notes referred to in the Agreement, is entitled to the benefits thereof and may be prepaid in whole or in part subject to the terms and conditions provided therein. This Note is also entitled to the benefits of the Guaranty and is secured by the Collateral. Upon the occurrence and continuation of one or more of the Events of Default specified in the Agreement, all amounts then remaining unpaid on this Note shall become, or may be declared to be, immediately due and payable all as provided in the Agreement. Loans made by the Lender shall be evidenced by one or more loan accounts or records maintained by the Lender in the ordinary course of business. The Lender may also attach schedules to this Note and endorse thereon the date, amount and maturity of its Loans and payments with respect thereto.

The Borrower, for itself, its successors and assigns, hereby waives diligence, presentment, protest and demand and notice of protest, demand, dishonor and non-payment of this Note.

THIS NOTE SHALL BE GOVERNED BY AND CONSTRUED IN ACCORDANCE WITH THE LAWS OF THE STATE OF NEW YORK.

FIRST ADVANTAGE CORPORATION

By: /s/ John Long

Name: John Long
Title: CEO

LOANS AND PAYMENTS WITH RESPECT THERETO

Date	Type of Loan Made	Amount of Loan Made	End of Interest Period	Amount of Principal or Interest Paid This Date	Outstanding Principal Balance This Date	Notation Made By

Exhibit 31.1

Chief Executive Officer

I, John Long, Chief Executive Officer, certify that:

1. I have reviewed this quarterly report on Form 10-Q of FIRST ADVANTAGE CORPORATION;

2. Based on my knowledge, this quarterly report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this quarterly report;

3. Based on my knowledge, the financial statements, and other financial information included in this quarterly report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this quarterly report;

4. The registrant's other certifying officer(s) and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) for the registrant and we have:

a) Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this quarterly report is being prepared;

b) Evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and

c) Disclosed in this quarterly report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting.

5. The registrant's other certifying officer(s) and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of registrant's board of directors (or persons performing the equivalent functions):

a) All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and

b) Any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

Date: November 10, 2005

/s/ JOHN LONG
John Long
Chief Executive Officer

Exhibit 31.2

Chief Financial Officer

I, John Lamson, Chief Financial Officer, certify that:

1. I have reviewed this quarterly report on Form 10-Q of FIRST ADVANTAGE CORPORATION;

2. Based on my knowledge, this quarterly report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this quarterly report;

3. Based on my knowledge, the financial statements, and other financial information included in this quarterly report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this quarterly report;

4. The registrant's other certifying officer(s) and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) for the registrant and we have:

a) Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this quarterly report is being prepared;

b) Evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and

c) Disclosed in this quarterly report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting.

5. The registrant's other certifying officer(s) and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of registrant's board of directors (or persons performing the equivalent functions):

a) All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and

b) Any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

Date: November 10, 2005

/s/ JOHN LAMSON

John Lamson
Chief Financial Officer

Exhibit 32.1

Certification of Chief Executive Officer

Pursuant to 18 U.S.C. ss. 1350, as created by Section 906 of the Sarbanes-Oxley Act of 2002, the undersigned officer of FIRST ADVANTAGE CORPORATION (the "Company") hereby certifies, to such officer's knowledge, that:

(i) the accompanying Quarterly Report on Form 10-Q of the Company for the quarterly period ended September 30, 2005 (the "Report") fully complies with the requirements of Section 13(a) or Section 15(d), as applicable, of the Securities Exchange Act of 1934, as amended; and

(ii) the information contained in the Report fairly presents, in all material respects, the financial condition and results of operations of the Company.

A signed original of this statement has been provided to the Company and will be retained by the Company and furnished to the Securities and Exchange Commission or its staff upon request.

Date: November 10, 2005

/s/ JOHN LONG

John Long
Chief Executive Officer

The foregoing certification is being furnished solely to accompany the Report pursuant to 18 U.S.C. ss. 1350, and is not being filed for purposes of Section 18 of the Securities Exchange Act of 1934, as amended, and is not to be incorporated by reference into any filing of the Company, whether made before or after the date hereof, regardless of any general incorporation language in such filing.

Exhibit 32.2

Certification of Chief Financial Officer

Pursuant to 18 U.S.C. ss. 1350, as created by Section 906 of the Sarbanes-Oxley Act of 2002, the undersigned officer of FIRST ADVANTAGE CORPORATION (the "Company") hereby certifies, to such officer's knowledge, that:

(i) the accompanying Quarterly Report on Form 10-Q of the Company for the quarterly period ended September 30, 2005 (the "Report") fully complies with the requirements of Section 13(a) or Section 15(d), as applicable, of the Securities Exchange Act of 1934, as amended; and

(ii) the information contained in the Report fairly presents, in all material respects, the financial condition and results of operations of the Company.

A signed original of this statement has been provided to the Company and will be retained by the Company and furnished to the Securities and Exchange Commission or its staff upon request.

Date: November 10, 2005

/s/ JOHN LAMSON
John Lamson
Chief Financial Officer

The foregoing certification is being furnished solely to accompany the Report pursuant to 18 U.S.C. ss. 1350, and is not being filed for purposes of Section 18 of the Securities Exchange Act of 1934, as amended, and is not to be incorporated by reference into any filing of the Company, whether made before or after the date hereof, regardless of any general incorporation language in such filing.

Exhibit 99.1

REIMBURSEMENT AGREEMENT

This REIMBURSEMENT AGREEMENT (this "Agreement") is entered into as of October 11, 2005 by and between THE FIRST AMERICAN CORPORATION, a California corporation ("First American"), and FIRST ADVANTAGE CORPORATION, a Delaware corporation ("First Advantage").

W I T N E S S E T H

WHEREAS, First Advantage is a majority-owned subsidiary of First American;

WHEREAS, certain employees of First Advantage participate in First American's Executive Supplemental Benefit Plan or Management Supplemental Benefit Plan (either such plan is referred to herein as the "SERP" and First Advantage employees participating in such plans from time to time are referred to herein as the "SERP Participants");

WHEREAS, First American annually accrues an expense in connection with each of the SERP Participants' participation in the SERP, as calculated in accordance with Statement of Financial Accounting Standard 87 ("SFAS 87"; such expense, as calculated by First American under SFAS 87 or any successor accounting standard is referred to herein as a "SFAS 87 Expense"); and

WHEREAS, First Advantage has agreed to reimburse First American for the SFAS 87 Expense associated with each of the SERP Participants' participation in the SERP that occurs from and after January 1, 2006.

NOW, THEREFORE, in consideration for the foregoing and for other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, and intending to be legally bound hereby, the parties hereby agree as follows:

ARTICLE I.
REIMBURSEMENT

1.1. Reimbursement. Upon written invoice by First American as provided below, First Advantage shall pay to First American an amount equal to the SFAS 87 Expense accrued by First American in connection with the SERP Participants' participation in the SERP for the previous year, beginning with participation occurring from and after January 1, 2006.

1.2. Invoicing. First American shall invoice First Advantage annually for the SFAS 87 Expense, promptly following the determination of the amount thereof. The failure to give an invoice promptly shall not relieve First Advantage from its obligation to pay the SFAS 87 Expense. First Advantage shall pay the amount stated in the invoice within ten (10) business days of receipt of the invoice in U.S. dollars by bank check or wire transfer to an account designated by First American.

1.3. Verification of Reimbursement Amount. At the request of First Advantage, First American shall provide First Advantage with a copy of the information, including any actuarial information provided by third parties, utilized by First American to determine the invoiced SFAS 87 Expense. Each party agrees to attempt to resolve any disagreement regarding the invoiced amount through good faith discussions with the other party.

1.4. Subsequent Adjustments to SFAS 87 Expenses. If any SFAS 87 Expense is determined by First American, in its reasonable discretion, to have been erroneous at the time of the invoice thereof (whether First American makes such a determination in connection with a subsequent audit of its financial statements, as the result of First Advantage's review and disagreement with the invoiced amount, or for any other reason), then First American shall notify First Advantage of the amount of the error and the party in whose favor the error was made shall promptly remit to the other party the amount required to correct the error. Neither interest nor penalties will be payable in connection with the correction of any such error.

ARTICLE II.
MISCELLANEOUS

2.1. Consent to Jurisdiction. Any legal action, suit or proceeding arising out of or relating to this Agreement may be instituted in the United States District Court for the Central District of California, and each party agrees not to assert, by way of motion, as a defense, or otherwise, in any such action, suit or proceeding, any claim that it is not subject personally to the jurisdiction of any such Court, that the action, suit or proceeding is brought in an inconvenient forum, that the venue of the action, suit or proceeding is improper or that this Agreement or the subject matter hereof may not be enforced in or by any such Court. Each party irrevocably submits to the jurisdiction of any such Court in any such action, suit or proceeding.

2.2. Notices. Any notice or other communication required or permitted hereunder shall be in writing and shall be deemed to have been delivered when delivered by hand or sent by facsimile (with receipt confirmed), or if delivered by courier shall be deemed given on the close of business on the second business day following the day when deposited with an overnight courier or the close of business on the fifth business day when deposited in the United States mail, postage prepaid, certified or registered addressed to the party at the address set forth below, with copies sent to the persons indicated:

(a) if to First American, to:

The First American Corporation
1 First American Way
Santa Ana, California 92707
Facsimile: (714) 800-3490
Attention: Parker S. Kennedy
Kenneth D. DeGiorgio

(b) if to First Advantage, to:

First Advantage Corporation
One Progress Plaza, Suite 2400
St. Petersburg, Florida 33701
Facsimile: (727) 214-3401
Attention: John Long
Anand Nallathambi

2.3. Entire Agreement. This Agreement contains the entire agreement among the parties with respect to the subject matter hereof and supersedes all prior agreements, written or oral, with respect thereto.

2.4. Waivers and Amendments. This Agreement may be amended, superseded, canceled, renewed or extended, and the terms and conditions hereof may be waived, only by a written instrument signed by First American and First Advantage, or, in the case of a waiver, by the party waiving compliance. No delay on the part of any party in exercising any right, power or privilege hereunder shall operate as a waiver thereof, nor shall any waiver on the part of any party of any such right, power or privilege, nor any single or partial exercise of any such right, power or privilege preclude any further exercise thereof or the exercise of any other such right, power or privilege.

2.5. GOVERNING LAW. THIS AGREEMENT SHALL BE GOVERNED BY AND CONSTRUED IN ACCORDANCE WITH THE LAWS OF THE STATE OF CALIFORNIA APPLICABLE TO AGREEMENTS MADE AND TO BE PERFORMED ENTIRELY WITHIN SUCH STATE, EXCLUSIVE OF CONFLICT OF LAWS PRINCIPLES.

2.6. Assignment. This Agreement shall be binding upon and inure to the benefit of the parties hereto and their respective successors and permitted assigns; provided that no assignment hereof shall be effective without the prior written consent of the non-assigning party. This Agreement shall not be enforceable by or inure to the benefit of any third party.

2.7. Further Assurances. Each of the parties shall execute such documents and other papers and take such further actions as may be reasonably required or desirable to carry out the provisions hereof and the transactions contemplated hereby.

2.8. Variations in Pronouns. All pronouns and any variations thereof refer to the masculine, feminine or neuter, singular or plural, as the context may require.

2.9. Severability. If any provision of this Agreement, or the application thereof to any person or circumstance, is invalid or unenforceable in any jurisdiction, the remainder of this Agreement and the application of such provision to other persons or circumstances shall not be affected by such invalidity or unenforceability, nor shall such invalidity or unenforceability of such provision affect the validity or enforceability of such provision, or the application thereof, in any other jurisdiction.

2.10. Counterparts. This Agreement may be executed by the parties hereto in separate counterparts, each of which when so executed and delivered shall be an original, but all such counterparts shall together constitute but one and the same instrument.

2.11. Headings. The Article and Section headings in this Agreement are for reference only and shall not affect the interpretation of this Agreement.

* * *

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

THE FIRST AMERICAN CORPORATION

By: _____

Name:
Title:

FIRST ADVANTAGE CORPORATION

By: _____

Name:
Title:

Exhibit 99.2

FIRST ADVANTAGE CORPORATION
AMENDMENT TO
REGISTRATION RIGHTS AGREEMENT

THIS AMENDMENT TO REGISTRATION RIGHTS AGREEMENT (the "Amendment") is entered into as of November 1, 2005 by and among First Advantage Corporation, a Delaware corporation (the "Company"), Experian Information Solutions, Inc. ("Experian"), an Ohio corporation, and Experian Affiliate Acquisition LLC ("EAA").

RECITALS

WHEREAS, EIS and the Company are parties to that certain Registration Rights Agreement (the "Registration Rights Agreement") dated as of September 14, 2005;

WHEREAS, EAA, Experian, the Company, and First Advantage Credco, LLC, a subsidiary of the Company, are parties to that certain Asset Purchase Agreement ("Asset Purchase Agreement"), dated of even date herewith, pursuant to which EAA is to sell certain assets to First Advantage Credco, LLC in exchange for the assumption of certain liabilities and the issuance of certain shares of the Series A Common Stock of the Company;

WHEREAS, as a condition to the closing of the transactions contemplated by the Asset Purchase Agreement the Company is required to execute and deliver an amendment to the Registration Rights Agreement to make EAA a party thereto and to expand the definition of Registrable Securities to include, among other things, the securities issuable to EAA pursuant to the Asset Purchase Agreement.

NOW, THEREFORE, in consideration of the promises and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties agree hereto as follows:

1. Addition of EAA as a Party. The Registration Rights Agreement shall be, and hereby is, amended to add EAA as a party thereto, with EAA having identical rights and obligations as Experian thereunder.

2. Amendment of the Definition of Registrable Securities. The definition of Registrable Securities pursuant to the Registration Rights Agreement shall be, and hereby is, amended and restated in its entirety, as follows:

"Registrable Securities" means (a) FARES Shares which have been distributed by FARES to Experian or any of its Affiliates or which are issued upon conversion, exchange or exercise of any such FARES Shares, (b) shares of FADV Common Stock issued pursuant to that certain Asset Purchase Agreement, dated as of November 1, 2005, between Experian, Experian Affiliate Acquisition, LLC, the Company and First Advantage Credco, LLC, (c) any securities

issued as (or issuable upon the conversion or exercise of any warrant, right or other security which is issued as) a dividend, stock split or other distribution with respect to, or in exchange for or in replacement of, such above-described securities, (d) any security received in exchange for or in replacement of any Registrable Security, (e) any security issued or issuable as a result of a change or reclassification of any Registrable Security or any capital reorganization of the Company, and (f) any security received or receivable on account of any Registrable Securities as a result of a merger or consolidation of the Company; *provided*, *however*, that Registrable Securities shall not include any shares which have been registered pursuant to an effective registration statement under the Securities Act.

3. This Amendment shall be binding upon and inure to the benefit of the parties hereto and their respective successors and assigns as permitted under the Registration Rights Agreement.

4. To facilitate execution, this Amendment may be executed in as many counterparts as may be required; and it shall not be necessary that the signatures of, or on behalf of, each party, or that the signatures of all persons required to bind any party, appear on each counterpart; but it shall be sufficient that the signature of, or on behalf of, each party, or that the signatures of the persons required to bind any party, appear on one or more of the counterparts. All counterparts shall collectively constitute a single agreement. It shall not be necessary in making proof of this Amendment to produce or account for more than a number of counterparts containing the respective signatures of, or on behalf of, all of the parties hereto.

5. Except as otherwise expressly provided herein, all of the terms and conditions of the Registration Rights Agreement are hereby ratified and shall remain unchanged and continue in full force and effect. Capitalized terms used herein but not otherwise defined shall have the meanings provided for such terms in the Registration Rights Agreement.

The remainder of this page intentionally left blank.

Signature Pages Follow

IN WITNESS WHEREOF, the parties hereto have executed this **REGISTRATION RIGHTS AGREEMENT** as of the date set forth above.

COMPANY:

FIRST ADVANTAGE CORPORATION, a Delaware corporation

By: _____
Name: _____
Title: _____

EXPERIAN AND EAA:

EXPERIAN INFORMATION SOLUTIONS, INC., an Ohio corporation

By: _____
Name: _____
Title: _____

EXPERIAN AFFILIATE ACQUISITION, LLC, a Delaware limited liability company

By: _____
Name: _____
Title: _____