
**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION**

Washington, D.C. 20549

Form 8-K

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

Date of Report (Date of earliest event reported): January 31, 2014

YRC Worldwide Inc.

(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction of
incorporation)

0-12255
(Commission
File Number)

48-0948788
(IRS Employer
Identification No.)

10990 Roe Avenue
Overland Park, Kansas
(Address of principal executive office)

66211
(Zip Code)

(913) 696-6100
(Registrant's telephone number, including area code)

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

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
 - Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
 - Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
 - Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))
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Item 1.01. Entry into a Material Definitive Agreement.

Financing Transactions Overview

On January 31, 2014, YRC Worldwide Inc. (the “Company”) consummated the transactions contemplated by the previously announced stock purchase agreements (the “Stock Purchase Agreements”) and exchange agreements (the “Exchange Agreements”) pursuant to which: (i) it sold (the “Sales”), in the aggregate, a combination of shares of its Common Stock, par value \$0.01 per share (the “Common Stock”), and shares of the Company’s new Class A Convertible Preferred Stock, par value \$1.00 per share (the “Preferred Stock”), for an aggregate purchase price of \$250.0 million in cash and (ii) certain existing holders of the Company’s 10% Series B Convertible Senior Secured Notes due 2015 (the “Series B Notes”) exchanged or converted their Series B Notes in an aggregate principal amount of approximately \$50.6 million, plus, in the case of exchanged Series B Notes, accrued and unpaid interest thereon up to and including January 15, 2014, for an aggregate of 3,394,501 shares of Common Stock (the “Series B Note Exchanges”). The Company intends to use the proceeds therefrom to repay indebtedness. The Company refers to the Sales, the application of the proceeds therefrom and the Series B Note Exchanges collectively as the “Financing Transactions.”

The Company intends to file a proxy statement with the Securities and Exchange Commission (the “SEC”) in connection with a special meeting of the Company’s stockholders to vote on a proposal (i) to approve an amendment to the Company’s Certificate of Incorporation (the “Certificate Amendment”) to increase the amount of authorized shares of Common Stock to a number of shares sufficient for effecting the conversion of the Preferred Stock into shares of Common Stock and (ii) approve the removal of any restrictions on the conversion of the Preferred Stock (the “Removal”) in order to comply with the Nasdaq stockholder approval requirements relating to the issuance of shares of Common Stock upon conversion of the Preferred Stock. If approval with respect to either the Certificate Amendment or the Removal is not obtained at the first stockholders’ meeting, then the Company will continue to seek approval of the Certificate Amendment and/or the Removal at subsequent stockholders’ meetings.

Third Supplemental Indenture

On January 31, 2014, the Company entered into a third supplemental indenture (the “Supplemental Indenture”), by and among the Company, the guarantors party thereto, and U.S. Bank National Association, as trustee (the “Trustee”), to the indenture, dated July 22, 2011, among the Company, the guarantor named therein and the Trustee (the “Indenture”), under which the Company issued the Series B Notes. The Supplemental Indenture was entered into in connection with the Financing Transactions and contains certain amendments (the “Amendments”) to the Indenture. The Amendments will eliminate substantially all of the restrictive covenants, certain events of default and other related provisions contained in the Indenture and will release and discharge the liens on the collateral securing the Series B Notes. The Company received sufficient consents from the holders of the Series B Notes in connection with the Financing Transactions to approve the Amendments. The Amendments are effective as of January 31, 2014, and became operative following the consummation of the Financing Transactions.

The foregoing description of the Supplemental Indenture does not purport to be complete, and is qualified in its entirety by reference to the full text of the Supplemental Indenture, a copy of which is filed as Exhibit 4.1 to this current Report on Form 8-K and is incorporated herein by reference.

Second Amended and Restated Contribution Deferral Agreement

On January 31, 2014, that certain Second Amended and Restated Contribution Deferral Agreement (the “Second A&R CDA”) by and among YRC Inc., USF Holland Inc., New Penn Motor Express, Inc. and USF Reddaway Inc., as primary obligors (the “Primary Obligors”), the Trustees for the Central States, Southeast and Southwest Areas Pension Fund (“CS”), certain pension funds party thereto (together with CS, the “Funds”), certain other pension funds party thereto as Exiting Funds (as defined therein) and Wilmington Trust Company, as agent (“Agent”), became effective and continues to defer pension payments and deferred interest owed as of January 31, 2014 (each, “Deferred Pension Payments” and “Deferred Interest”).

The maturity of the Second A&R CDA is December 31, 2019, and there will be no amortization.

The Deferred Pension Payments and Deferred Interest bear interest at a rate, with respect to each Fund, per annum as set forth in its trust documentation as of February 28, 2011 plus 0.25%.

The Funds maintain their first lien on existing first priority real estate collateral. The Funds authorize the release of the security interest on existing third priority real estate collateral on the collateral release date (the date upon which (y) the effective date has occurred and (z) the liens on the properties constituting third priority real estate collateral securing the Series B Notes and the 10% Series A Convertible Senior Secured Notes due 2015 are released). In addition, the Second A&R CDA limits the value of the obligations secured by the collateral to \$51,000,000 in principal amount of Deferred Pension Payments and related fees and expenses.

The Second A&R CDA guarantee is reaffirmed by Transcontinental Lease, S. de R.L. de C.V. The Second A&R CDA authorized the release of USF Glen Moore Inc. from its guarantee upon the effective date.

The foregoing description of the Second A&R CDA does not purport to be complete, and is qualified in its entirety by reference to the full text of the Second A&R CDA, a copy of which is filed as Exhibit 10.1 to this current Report on Form 8-K and is incorporated herein by reference.

Letter Agreement

Pursuant to that certain letter agreement, dated as January 29, 2014 (the "Letter Agreement"), and effective as of January 31, 2013, the Company and certain of its domestic subsidiaries agreed to continue participating (or as applicable, guarantee such participation) in the Central States, Southeast and Southwest Areas Pension Fund ("Fund") in accordance with the terms of the 2008-2013 National Master Freight Agreement (as amended, modified and extended, the "CBA") until at least ten years after their respective obligations under the Second A&R CDA have been repaid in full. In the event that such entities fail to satisfy such obligations, they will be required to make contributions to the Fund as required under the CBA for the remainder of the ten years or until such time as there is complete withdrawal from the Fund.

The foregoing description of the Letter Agreement does not purport to be complete, and is qualified in its entirety by reference to the full text of the Letter Agreement, a copy of which is filed as Exhibit 10.2 to this current Report on Form 8-K and is incorporated herein by reference.

Item 3.02 Unregistered Sales of Equity Securities.

Stock Purchase Agreements

On January 31, 2014, the Company issued and sold to the various buyers (the "Buyers") under the Stock Purchase Agreements shares of its Common Stock, and, in the case of certain Buyers, shares of Preferred Stock, for an aggregate purchase price of \$250.0 million in cash. The Common Stock and the Preferred Stock were issued pursuant to an exemption from registration in Rule 506 of Regulation D promulgated under Section 4(a)(2) of the Securities Act of 1933, as amended (the "Securities Act"). The Preferred Stock will convert into shares of Common Stock automatically following the occurrence of the events described in the Certificate of Designations, Preferences, Powers and Rights of Class A Convertible Preferred Stock described below. Each Buyer paid a purchase price of \$15 per share for each share of Common Stock and a purchase price of \$60 per share for each share of Preferred Stock allocated to it. We issued an aggregate of 14,333,334 shares of Common Stock and an aggregate of 583,334 shares of Preferred Stock on January 31, 2014, pursuant to the Stock Purchase Agreements.

In addition, pursuant to a Stock Purchase Agreement, certain Buyers converted approximately \$12.9 million aggregate principal amount of their Series B Notes into 806,456 shares of Common Stock concurrently with the consummation of the Financing Transactions and in accordance with the terms of the Indenture.

Exchange Agreements

On January 31, 2014, the Company exchanged approximately \$37.7 million aggregate principal amount of the Series B Notes held by the parties to the Exchange Agreements (the "Exchanging Holders"), plus accrued and unpaid interest thereon up to and including January 15, 2014, for an aggregate of 2,588,045 shares of the Company's Common Stock in a private placement pursuant to an exemption from registration in Rule 506 of Regulation D promulgated under Section 4(a)(2) of the Securities Act.

The disclosures under Item 5.03 of this Current Report on Form 8-K are also responsive to Item 3.02 of this report and are incorporated by reference herein.

Item 3.03 Material Modification to Rights of Security Holders.

The disclosures under “Third Supplemental Indenture” under Item 1.01 of this Current Report on Form 8-K are also responsive to Item 3.03 of this report and are incorporated by reference herein.

Item 5.03 Amendments to Articles of Incorporation or Bylaws; Change in Fiscal Year.

Certificate of Designations, Preferences, Powers and Rights of Class A Convertible Preferred Stock

On January 30, 2014, the Company filed a Certificate of Designations, Preferences, Powers and Rights (the “Certificate of Designations”) with the Delaware Secretary of State for the purposes of amending its certificate of incorporation, as amended, to fix the designations, preferences, powers and rights of the Preferred Stock issued to certain investors pursuant to a Stock Purchase Agreement upon the consummation of the Financing Transactions. The Preferred Stock will have an initial stated value and liquidation preference of \$60 per share. Beginning on the six month anniversary of the issue date of the Preferred Stock, the Preferred Stock will accrue cumulative dividends at an annual rate of 5% until the first anniversary of the issue date, at an annual rate of 10% for the period beginning on the first day after the first anniversary of the issue date and ending on the eighteen-month anniversary of the issue date and at an annual rate of 15% thereafter (the “Accrued Dividends”).

Immediately upon effectiveness of the Certificate Amendment, each share of the Preferred Stock will automatically be converted into a number of shares of the Company’s Common Stock equal to the quotient obtained by dividing (i) the liquidation preference plus the amount of accrued dividends by (ii) the conversion price of \$15 per share; provided that if the conversion would result in a Buyer owning more than 19.99% of the issued and outstanding Common Stock, the portion of the Buyer’s shares of Preferred Stock will only convert such that the Buyer will hold not more than 19.99% of the issued and outstanding Common Stock (the “Common Stock Cap”). The Preferred Stock will continue to automatically convert in this manner on the last day of each calendar quarter subsequent to the date of the Certificate Amendment and at any time shares of Preferred Stock are transferred by a Buyer to an unaffiliated third party following effectiveness of the Certificate Amendment. If the holders of the Common Stock approve the Removal, all remaining shares of Preferred Stock will automatically convert into Common Stock at the conversion price.

Prior to any conversion of the Preferred Stock, the holders of the Preferred Stock have the right to vote together as a single class with the shares of the Common Stock, giving effect immediately prior to the applicable record date to the conversion of the Preferred Stock and Accrued Dividends thereon into Common Stock in accordance with the Certificate of Designations (subject to the terms and conditions contained therein) as if the Certificate Amendment had become effective (“As-Converted-to-Common Stock-Basis”), at any annual or special meeting of stockholders of the Company and each holder of shares of the Preferred Stock shall be entitled to such number of votes as they would receive on an As-Converted-to-Common Stock-Basis on the record date for such vote, *provided, however*, that (i) any portion of such shares of the Preferred Stock held by a Buyer or its affiliates that are or would otherwise be subject to the Common Stock Cap assuming for this purpose the conversion of the Preferred Stock in accordance with the Certificate of Designations shall not have any right to vote together as a single class with the shares of Common Stock on an As-Converted-to-Common Stock-Basis and (ii) no holder of the Preferred Stock will be entitled to vote such shares of the Preferred Stock in connection with any proposal submitted to the stockholders of the Company to approve the removal of the Common Stock Cap.

The foregoing description of the Certificate of Designations does not purport to be complete, and is qualified in its entirety by reference to the full text of the Certificate of Designations, a copy of which is filed as Exhibit 3.1 to this current Report on Form 8-K and is incorporated herein by reference.

Item 8.01. Other Events.

On January 31, 2014, the Company issued a press release announcing the consummation of the Financing Transactions. A copy of the press release is attached hereto as Exhibit 99.1 and incorporated by reference herein.

Important Information about the Financing Transactions

This Current Report on Form 8-K is filed to report certain information as required by Items 1.01, 3.02, 3.03 and 5.03 of Current Report on Form 8-K, and this Current Report on Form 8-K, the news release attached hereto and the description of the Financing Transactions set forth herein do not constitute an offer to sell or buy, nor the solicitation of an offer to sell or buy, any of the securities referred to herein or therein and shall not constitute an offer, solicitation or sale in any jurisdiction in which such offering, solicitation or sale would be unlawful. Any offer and sale of the securities referred to herein or therein has not been registered under the Securities Act of 1933, as amended, and, unless so registered, may not be offered or sold in the United States absent an applicable exemption from registration requirements.

Forward-Looking Statements

This Current Report on Form 8-K and the news release attached hereto contain forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended, including statements about management's expectations with respect to the use of proceeds and the impact of the Financing Transactions on the Company. The words "will," "would," "anticipate," "expect," "believe," "intend" and similar expressions are intended to identify forward-looking statements. The Company's future results could differ materially from any results projected in such forward-looking statements because of a number of factors, including (among others), the Company's ability to generate sufficient cash flows and liquidity to fund operations, inflation, inclement weather, price and availability of fuel, sudden changes in the cost of fuel or the index upon which the Company bases its fuel surcharge, competitor pricing activity, expense volatility, including (without limitation) expense volatility due to changes in rail service or pricing for rail service, ability to capture cost reductions, changes in equity and debt markets, a downturn in general or regional economic activity, effects of a terrorist attack, labor relations, including (without limitation) the impact of work rules, work stoppages, strikes or other disruptions, any obligations to multi-employer health, welfare and pension plans, wage requirements and employee satisfaction, and the risk factors that are from time to time included in the Company's reports filed with the SEC, including the Company's Annual Report on Form 10-K for the year ended December 31, 2012 and the Company's Quarterly Reports on Form 10-Q for the quarters ended March 31, 2013, June 30, 2013 and September 30, 2013.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits

Exhibit Number	Description
3.1	Certificate of Designations, Preferences, Powers and Rights of Class A Convertible Preferred Stock of the Company.
4.1	Third Supplemental Indenture, dated as of January 31, 2014, among the Company, as issuer, the subsidiaries party thereto as guarantors and U.S. Bank National Association, as trustee, supplementing the Indenture, dated as of July 22, 2011 (as supplemented and in effect as of the date of the Supplemental Indenture), relating to the Company's 10% Series B Convertible Senior Secured Notes due 2015.
10.1	Second Amended and Restated Contribution Deferral Agreement, dated as of January 31, 2014, among YRC Inc., USF Holland Inc., New Penn Motor Express, Inc. and USF Reddaway Inc., collectively as primary obligors, the Trustees for the Central States, Southeast and Southwest Areas Pension Fund, the Wilmington Trust Company, as agent, and the other funds party thereto.
10.2	Letter Agreement, dated as of January 29, 2014 and effective as of January 31, 2014, among Central States, Southeast and Southwest Areas Pension Fund, YRC, Inc., USF Holland Inc., New Penn Motor Express, Inc., USF Reddaway Inc., as primary obligors, YRC Worldwide Inc., as primary guarantor, and certain additional guarantors.
99.1	Press Release dated January 31, 2014.

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.

YRC WORLDWIDE INC.

By: /s/ Stephanie D. Fisher
Stephanie D. Fisher
Vice President and Controller

Date: January 31, 2014

CERTIFICATE OF DESIGNATIONS, PREFERENCES, POWERS
AND RIGHTS

OF

CLASS A CONVERTIBLE PREFERRED STOCK

OF

YRC WORLDWIDE INC.

Pursuant to Section 151(g) of the General Corporation Law of the State of Delaware (the “*DGCL*”), YRC WORLDWIDE INC., a Delaware corporation (the “*Corporation*”), certifies that, pursuant to the authority conferred upon its Board of Directors by the Certificate of Incorporation, as amended, of the Corporation, the Board of Directors on December 20, 2013 adopted the following resolution creating a series of Preferred Stock:

RESOLVED, that pursuant to the authority expressly granted to and vested in the Board of Directors of the Corporation by the provisions of ARTICLE FOURTH of the Certificate of Incorporation, as amended, of the Corporation, and in accordance with the provisions of Section 151 of the DGCL, the Board of Directors hereby creates and provides for the issue of a series of Preferred Stock, with an initial stated value of \$60.00 per share, of the Corporation to be known and designated as Class A Convertible Preferred Stock, and that the designation and number of shares, and the relative rights, powers, preferences, and limitations thereof (in addition to the provisions set forth in the Certificate of Incorporation of the Corporation, as amended, that are applicable to Preferred Stock generally) shall be as follows:

A. Certain Definitions. When used in this Certificate of Designations, the following terms shall have the meanings specified:

“*Accrued Dividends*” has the meaning set forth in Section D.

“*Amendment*” means an amendment to the Certificate of Incorporation to increase the number of authorized shares of Common Stock to a number of shares sufficient for effecting the conversion of the Convertible Preferred Stock issued pursuant to a SPA into shares of Common Stock as set forth in Section H.1 without giving effect to the Common Stock Cap (as defined herein).

“*As-Converted-to-Common-Stock-Basis*” gives effect immediately prior to the applicable record date to the conversion of the Convertible Preferred Stock and Accrued Dividends thereon into Common Stock in accordance with Section H (and subject to the terms and conditions contained therein) as if the Amendment had become effective.

“*Beneficial Owner*” has the meaning assigned to such term in Rule 13d-3 and Rule 13d-5 under the Exchange Act, except that in calculating the beneficial ownership of any particular “person” (as that term is used in Section 13(d)(3) of the Exchange Act), such “person” will be deemed to have beneficial ownership of all securities, whether such right is currently exercisable or is exercisable only after the passage of time. “Beneficially Own” and “Beneficially Owning” shall have the correlative meaning.

“Board” means the board of directors of the Corporation.

“Business Day” means a day, other than a Saturday or Sunday, on which banks in New York City are open for the general transaction of business.

“Bylaws” means the Corporation’s bylaws, as may be amended from time to time.

“Capital Stock” means any and all shares, interests, rights to purchase, warrants, options, participations or other equivalents of or interests in (however designated) Common Stock, Preferred Stock or other equity interests issued by the Corporation, any Subsidiary of the Corporation or any other Person, as applicable.

“Certificate of Incorporation” means the Corporation’s certificate of incorporation, as it may be amended from time to time.

“Class A Director” has the meaning set forth in Section E.3.

“Common Stock” means the Corporation’s common stock, par value \$0.01 per share.

“Common Stock Cap Stockholder Approval” means a vote of the holders of Capital Stock of the Corporation approving the removal of the Common Stock Cap.

“Conversion Price” has the meaning set forth in Section H.1.

“Convertible Preferred Stock” has the meaning set forth in Section B.

“Dividend Accrual Date” has the meaning set forth in Section D.

“Exchange Act” means the U.S. Securities Exchange Act of 1934, as amended, and the rules and regulations of the SEC promulgated thereunder.

“Exchange Agreements” means the Exchange Agreements, dated as of December 22, 2013, by and among the Corporation and the respective investors thereunder.

“Issue Date” means the date on which any shares of the Convertible Preferred Stock are first issued.

“Junior Securities” has the meaning set forth in Section C.

“Liquidation Amount” has the meaning set forth in Section G.1.

“Liquidation Event” has the meaning set forth in Section G.1.

“Liquidation Preference” shall mean \$60.00 per share, as adjusted for dividends pursuant to Section D.

“Parity Securities” means any class or series, or any shares of any class or series, of Capital Stock of the Corporation (other than the Convertible Preferred Stock) that ranks equally with the Convertible Preferred Stock with respect to priority of dividend rights and rights on liquidation, winding up and dissolution of the Corporation (in each case, without regard to whether dividends accrue cumulatively or non-cumulatively).

“**Purchaser**” means purchasers of the Corporation’s Common Stock and Convertible Preferred Stock pursuant to a SPA.

“**Person**” means any individual, corporation, partnership, joint venture, association, joint-stock company, trust, unincorporated organization, limited liability company, government or other entity.

“**Preferred Stock**” means the Corporation’s class of authorized Preferred Stock, \$1.00 par value per share.

“**SPA**” means the Stock Purchase Agreements, dated as of December 22, 2013, by and among the Corporation and the respective Purchasers thereunder.

“**Stockholders’ Approval**” means a vote of the holders of Capital Stock of the Corporation approving the Amendment pursuant to the DGCL and the Certificate of Incorporation.

“**Subsidiary**” of the Corporation means:

1. any corporation, association or other business entity of which more than 50% of the total voting power of shares of Capital Stock entitled (without regard to the occurrence of any contingency and after giving effect to any voting agreement or stockholders’ agreement that effectively transfers voting power) to vote in the election of directors, managers or trustees of the corporation, association or other business entity is at the time owned or controlled, directly or indirectly, by the Corporation or one or more of the other Subsidiaries of the Corporation (or a combination thereof); and

2. any partnership (i) the sole general partner or the managing general partner of which is the Corporation or a Subsidiary of the Corporation or (ii) the only general partners of which are the Corporation or one or more Subsidiaries of the Corporation (or any combination thereof).

“**Voting Stock**” as of any date means the Capital Stock of the Corporation that is at the time entitled to vote in the election of the Board.

B. Designation and Amount. The shares of the series of Preferred Stock designated hereby shall be designated as “Class A Convertible Preferred Stock” (the “**Convertible Preferred Stock**”), and the number of shares constituting such series shall be Six Hundred Thousand (600,000). Such number of shares may be decreased by resolution of the Board of Directors as provided in the Certificate of Incorporation; provided that no decrease shall reduce the number of shares of Convertible Preferred Stock to a number less than that of the shares then outstanding plus the number of shares reserved for issuance upon the exercise of outstanding options, rights or warrants or upon the conversion of any outstanding securities issued by the Corporation exercisable for or convertible into the Convertible Preferred Stock. Shares of the Convertible Preferred Stock shall be issued in certificated form in restricted accounts at the Corporation or its transfer agent and registered in the holders’ respective names.

C. Ranking. The Convertible Preferred Stock shall, with respect to dividend rights and rights on liquidation, winding up and dissolution of the Corporation, rank senior to (i) the Common Stock, (ii) all other classes and series, and all shares of all other classes and series, of Capital Stock of the Corporation now authorized, issued or outstanding and (iii) all other classes and series, and all shares of all other classes and series, of Capital Stock of the Corporation hereafter authorized, issued or outstanding that do not expressly rank pari passu or senior to the Convertible Preferred Stock (collectively, the “**Junior Securities**”).

D. Dividends. The Convertible Preferred Stock will not accrue dividends until the six-month anniversary of the Issue Date (the “**Dividend Accrual Date**”). Beginning on and following such Dividend Accrual Date, and for so long as any of the shares of Convertible Preferred Stock remain outstanding, the Convertible Preferred Stock shall accrue cumulative dividends on its Liquidation Preference at an annual rate of 5% for the period beginning on the Dividend Accrual Date and ending first anniversary of the Issue Date, at an annual rate of 10% for the period beginning the first day after the first anniversary of the Issue and ending on the eighteen-month anniversary of the Issue Date and at an annual rate of 15% thereafter, which shall be added to the Liquidation Preference of such Convertible Preferred Stock on the last day of each calendar quarter (i.e., March 31st, June 30th, September 30th and December 31st). All dividends on Convertible Preferred Stock described in this Section D declared or accrued but remaining unpaid and which have not been added to the Liquidation Preference pursuant to this Section D are referred to herein as “**Accrued Dividends**”). All dividend accruals pursuant to this Section D shall be based on a 365-day year. Any Accrued Dividends shall not bear interest. Accrued but unpaid dividends may be declared and paid at any time.

E. Voting Rights.

1. *Generally*. When voting separately as a class, each share of Convertible Preferred Stock shall entitle the holder thereof to one vote. Except as may be otherwise expressly provided in the Certificate of Incorporation or as expressly required by the DGCL, the holders of the Convertible Preferred Stock shall vote together as a single class with the shares of the Common Stock and not as a separate class, on an As-Converted-to-Common-Stock-Basis, at any annual or special meeting of stockholders of the Corporation and each holder of shares of Convertible Preferred Stock shall be entitled to such number of votes as they would receive on an As-Converted-to-Common-Stock-Basis on the record date for such vote; provided, however, that (i) any portion of such shares of Convertible Preferred Stock held by a Purchaser or its affiliates that are or would otherwise be subject to the Common Stock Cap (as defined herein) assuming for this purpose the conversion of the Convertible Preferred Stock in accordance with Section H.1 shall not have any right to vote together as a single class with the shares of Common Stock on an As-Converted-to-Common Stock-Basis; and (ii) no holder of Convertible Preferred Stock shall be entitled to vote such shares of Convertible Preferred Stock in connection with any proposal submitted to the stockholders of the Corporation to approve the the removal of the Common Stock Cap.

2. *Certain Matters*. So long as any shares of Convertible Preferred Stock shall be outstanding, and unless the consent or approval of a greater number of shares shall then be required by law, without first obtaining the consent or approval of the holders of at least a majority of the shares of the Convertible Preferred Stock then outstanding, the Corporation shall not (except with respect to the Stockholders’ Approval), either directly or indirectly by amendment, merger, consolidation or otherwise and any such act or transaction entered into without such consent or vote shall be null and void *ab initio*, and of no force or effect: (i) amend, alter, change or repeal the Certificate of Incorporation, or waive any provisions thereof, in a manner that would materially and adversely affect the rights,

preferences or powers of the holders of Convertible Preferred Stock and no amendment, alteration or repeal shall be made that has a disproportionate adverse effect on any holder of Convertible Preferred Stock in a manner different than other holders of Convertible Preferred Stock; (ii) amend, alter, change or repeal the rights, preferences or powers of Convertible Preferred Stock; (iii) declare, pay, or set apart for payment, any dividends or any other distributions of any sort by the Corporation, in each case prior to the later of (a) the date on which the Stockholders' Approval is received or (b) the date on which the Common Stock Cap Stockholder Approval is received, in respect of any Junior Securities or any Parity Securities; (iv) purchase, redeem or otherwise acquire or retire for value, in each case prior to the later of (a) the date on which the Stockholders' Approval is received or (b) the date on which the Common Stock Cap Stockholder Approval is received, any Parity Securities, Junior Securities, or any Capital Stock of any wholly-owned Subsidiary of the Corporation, or any securities exercisable or exchangeable for any of the foregoing, other than in connection with the surrender by employees of the Corporation of portions of equity awards to satisfy tax withholding obligations; provided that the foregoing limitations shall not apply to redemptions, purchases or other acquisitions of shares of Common Stock or other Junior Securities by the Corporation in connection with the provisions of any employee benefit plan or other equity agreement with the employees, officers and directors of the Corporation; or (v) authorize, create, increase the authorized amount of, reclassify into, in each case prior to the later of (a) the date on which the Stockholders' Approval is received or (b) the date on which the Common Stock Cap Stockholder Approval is received, Parity Securities, or any class or series, or any shares of any class or series, of Capital Stock of the Corporation ranking senior in priority to the Convertible Preferred Stock with respect to the right to dividends or preference on liquidation (including additional shares of Preferred Stock) or issue any debt securities convertible into Capital Stock.

3. *Class A Convertible Preferred Director.* Beginning on the first anniversary of the Issue Date, and for so long as any of the shares of Convertible Preferred Stock remain outstanding, the holders representing at least a majority of the shares of Convertible Preferred Stock shall be entitled to elect one (1) director (the "**Class A Director**") to the Board. The Class A Director may be removed from the Board at any time, with or without cause, by holders representing at least a majority of the Convertible A Preferred Stock and any vacancy on the Board resulting from death, resignation, retirement, disqualification or removal of the Class A Director may be filled solely by the affirmative vote of holders representing at least a majority of the Convertible Preferred Stock. The term of office of the Class A Director shall terminate on the earlier of (i) the date on which no shares of Convertible Preferred Stock are outstanding (at which time such Class A Director shall automatically no longer be a director on the Board and shall not be entitled to receive notice of Board meetings, to attend or vote at Board meetings or be considered a member of the Board for any purpose including for determining whether a quorum of directors is present at a meeting of the directors); (ii) the death, resignation, retirement, disqualification or removal of such Class A Director; or (iii) the due election and qualification of a successor to such Class A Director.

F. Reacquired Shares. Any shares of Convertible Preferred Stock redeemed, purchased, or otherwise acquired by the Corporation in any manner whatsoever shall be retired promptly after the acquisition thereof, and, if necessary to provide for the lawful redemption or purchase of

such shares, the capital represented by such shares shall be reduced in accordance with the DGCL. The Corporation shall take all such action as are necessary to cause all such shares (and compliance with any applicable provisions of the laws of the State of Delaware) to become authorized but unissued shares of Preferred Stock and may be redesignated and reissued as part of any other series of Preferred Stock, subject to the conditions or restrictions on authorizing, or creating, or issuing any class or series, or any shares of any class or series, set forth in Section E.2.

G. Liquidation, Dissolution, or Winding Up.

1. *Priority.* In the event of any liquidation, dissolution, or winding up of the Corporation (a "**Liquidation Event**"), whether voluntary or involuntary, no holders of Junior Securities shall receive, by reason of their ownership thereof, any payment or distribution of any of the assets of the Corporation until the holders of the shares of Convertible Preferred Stock then outstanding, by reason of their ownership thereof, shall have first received an amount in cash per share of Convertible Preferred Stock equal to the greater of (i) 100% of the Liquidation Preference thereof (as adjusted for changes in the Convertible Preferred Stock by stock split, stock dividend, stock combination, or the like occurring after the Issue Date) *plus* an amount in cash equal to all Accrued Dividends through the date of the effectiveness of the Liquidation Event, and (ii) the amount such holder of Convertible Preferred Stock would receive as a holder of Common Stock on an As-Converted-to-Common-Stock-Basis (such amount being referred to herein as the "**Liquidation Amount**"). If, upon the occurrence of any Liquidation Event, the assets and funds of the Corporation available to be distributed among the holders of the Convertible Preferred Stock shall be insufficient to permit the payment to such holders of the full Liquidation Amount, then the holders of Junior Securities shall not receive, by reason of their ownership thereof, any payment or distribution of any of the assets of the Corporation, and the holders of all such shares of Convertible Preferred Stock shall share ratably in any distribution of assets of the Corporation in accordance with the amounts that would be payable on any such distribution if the Liquidation Amount were to be paid in full.

2. *Excluded Events.* For purposes of this Section G, none of the voluntary sale, conveyance, exchange and transfer (for cash, shares of stock, other securities or other consideration) of all or substantially all of the property or assets of the Corporation, and no consolidation or merger of the Corporation with any one or more other corporations, shall be deemed to be a Liquidation Event unless such voluntary sale, conveyance, exchange or transfer shall be in connection with a plan of liquidation, dissolution or winding up of the Corporation.

H. Conversion.

1. *Automatic.* Immediately upon the effectiveness of the Amendment and the filing of the Certificate of Amendment with the Secretary of the State of Delaware (the "**Effective Date**"), each share of Convertible Preferred Stock shall automatically be converted into a number of fully paid and non-assessable shares of Common Stock equal to the quotient obtained by dividing (i) (a) the Liquidation Preference *plus* (b) the amount of Accrued Dividends, by (ii) the Conversion Price; provided, however, that to the extent such conversion would result in a Purchaser and its affiliates Beneficially Owning more than 19.99% of the issued and outstanding Common Stock of the Corporation, such portion of

the Purchaser's shares of Convertible Preferred Stock shall only convert on such date in such a manner as will result in such Purchaser Beneficially Owning not more than 19.99% of the issued and outstanding Common Stock of the Corporation (the "**Common Stock Cap**"); provided, further, in the event a Purchaser or an affiliate of a Purchaser sells, transfers or otherwise disposes of shares of Convertible Preferred Stock to a Person other than a Purchaser or an affiliate of a Purchaser after the effectiveness of the Amendment, (i) the Purchaser or an affiliate of the Purchaser shall notify the Company of such sale, transfer or other disposition within three Business Days of such transaction (provided that if such transaction is reported on a filing with the SEC, such notification shall be deemed to have been made to the Company, (ii) the Company shall notify Purchaser within two (2) Business Days following the date of such notification pursuant to subclause (i) of this proviso of an additional number of shares of Convertible Preferred Stock that shall be converted into Common Stock in such a manner as will result in such Purchaser Beneficially Owning one share of Common Stock less than the Common Stock Cap, and (iii) such additional number of shares of Convertible Preferred Stock as set forth in the Company's notification pursuant to subclause (ii) of this proviso shall automatically convert into Common Stock on the first Business Day after the Company's notification is delivered; provided, further, on the last day of each calendar quarter (i.e. March 31st, June 30th, September 30th and December 31st) subsequent to the Effective Date, the Common Stock Cap shall be determined again and the Company shall notify Purchaser within two (2) Business Days of such determination, and each share of Preferred Stock shall automatically convert, subject to such newly determined Common Stock Cap, into Common Stock in the manner described above on the first Business Day following delivery of notice of such determination; provided, further, that notwithstanding the foregoing, all shares of Convertible Preferred Stock outstanding on the date that the holders of the Common Stock of the Corporation approve the removal of the Common Stock Cap, in accordance with the applicable Nasdaq Listing Rules, shall automatically convert into Common Stock at the Conversion Price; provided, however, that neither a Purchaser nor its affiliates shall be permitted to vote shares of the Corporation's Capital Stock that such Purchaser obtained pursuant to the SPA or Exchange Agreements. The initial "**Conversion Price**" for the Convertible Preferred Stock shall be \$15.00 per share, as such price is adjusted in accordance with Sections H.3 through H.7. All references to the Conversion Price herein shall mean the Conversion Price as so adjusted.

2. *Mechanics of Conversion.* Upon the occurrence of the shareholder vote specified in Section H.1 above, the outstanding shares of Convertible Preferred Stock (or such portion thereof) shall be converted automatically without any further action by the holders of such shares. Upon the occurrence of such automatic conversion of the Convertible Preferred Stock, the Corporation will make entries in the share registry of the Corporation or any transfer agent for the Convertible Preferred Stock in the holders' respective names for the number of whole shares of Common Stock into which the shares of Convertible Preferred Stock surrendered and Accrued Dividends thereon were convertible on the date on which such automatic conversion occurred, with fractional shares of Common Stock (after aggregating all Convertible Preferred Stock and Accrued Dividends thereon being converted on such date) rounded down to the nearest whole share of Common Stock.

3. *Adjustment for Stock Splits and Combinations.* If the Corporation shall at any time or from time to time after the Issue Date effect a subdivision or like transaction of the outstanding Common Stock without a corresponding subdivision of the Convertible Preferred Stock, the Conversion Price in effect immediately before that subdivision shall be proportionately decreased. Conversely, if the Corporation shall at any time or from time to time after the Issue Date combine the outstanding shares of Common Stock into a smaller number of shares or like transaction without a corresponding combination of the Convertible Preferred Stock, the Conversion Price in effect immediately before the combination shall be proportionately increased. Any adjustment under this Section H.3 shall become effective at the close of business on the date the subdivision or combination becomes effective.

4. *Adjustment for Common Stock Dividends and Distributions.* The Corporation shall not at any time after the Issue Date make a dividend payment or other distribution payable in additional shares of Common Stock unless the holders of the shares of Convertible Preferred Stock then outstanding, by reason of their ownership thereof, shall have first received an amount of cash and/or shares of Common Stock, as applicable, equal to the greater of (i) a like dividend on shares of Convertible Preferred Stock based on the Conversion Price and (ii) the amount such holder of Convertible Preferred Stock would receive as a holder of Common Stock on an As-Converted-to-Common-Stock-Basis. For purpose of this section, the number of shares of Common Stock at any time outstanding shall not include shares held in the treasury of the Corporation.

5. *Adjustment for Other Common Stock Dividends and Distributions.* The Corporation shall not at any time after the Issue Date make a dividend payment or other distribution payable to all holders (or in the case of clause (ii) below, substantially all holders) of Common Stock in (i) rights, warrants or options to subscribe for or purchase shares of Common Stock (or securities convertible into Common Stock) at a price per share (or having a conversion price per share) less than the closing price of the Common Stock on the record date for determination of stockholders entitled to receive such right, warrant or option), or (ii) shares of Capital Stock (other than Common Stock), evidences of indebtedness or other assets or property unless the holders of the shares of Convertible Preferred Stock then outstanding, by reason of their ownership thereof, shall have first received an amount equal to the greater of (i) a like dividend or distribution on, or like opportunity to subscribe by holders of, shares of Convertible Preferred Stock based on the Conversion Price and (ii) the amount such holder of Convertible Preferred Stock would receive as a holder of Common Stock on an As-Converted-to-Common-Stock-Basis.

6. *Adjustment for Reclassification, Exchange and Substitution.* If at any time or from time to time after the Issue Date, the Common Stock issuable upon the conversion of the Convertible Preferred Stock and Accrued Dividends thereon is changed into the same or a different number of shares of any other class or classes of stock, whether by recapitalization, reclassification or otherwise (other than a subdivision or combination of shares or stock dividend or a reorganization, merger, consolidation or sale of assets, in each case as provided for elsewhere in this Section H), in any such event the Convertible Preferred Stock and Accrued Dividends thereon shall automatically convert into the kind and amount of stock and other securities and property receivable upon such recapitalization, reclassification or other change on an As-Converted-to-Common-Stock-Basis, all subject to further adjustment as provided herein or with respect to such other securities or property by the terms thereof.

7. Reorganizations, Mergers, Consolidations or Sales of Assets. If at any time or from time to time after the Issue Date, there is a capital reorganization of the Common Stock (other than a Liquidation Event or a recapitalization, subdivision, combination, reclassification, exchange or substitution of shares provided for elsewhere in this Section H), as a part of such capital reorganization, provision shall be made so that the holders of the Convertible Preferred Stock shall receive on an As-Converted-to-Common-Stock-Basis the number of shares of stock or other securities or property of the Corporation to which a holder of the number of shares of Common Stock would have been entitled in such event, subject to adjustment as provided herein with respect to such stock or securities by the terms thereof. In any such case, appropriate adjustment shall be made in the application of the provisions of this Section H with respect to the rights of the holders of Convertible Preferred Stock after the capital reorganization to the end that the provisions of this Section H (including adjustment of the Conversion Price then in effect) shall be applicable after that event and be as nearly equivalent as practicable.

8. Notice of Adjustment. Whenever the Conversion Price is adjusted as herein provided, the Corporation shall prepare a notice of such adjustment of the Conversion Price setting forth the adjusted Conversion Price and the effective date of such adjustment and shall mail such notice of such adjustment of the Conversion Price to the holders of the Convertible Preferred Stock in accordance with Section I hereof.

I. Notices. All notices or communications in respect of the Convertible Preferred Stock shall be sufficiently given if given in writing and delivered in person or by first-class mail, postage prepaid, to any holder of the Convertible Preferred Stock at such holder's last address appearing on the books of the Corporation, or if given in such other manner, as may be permitted by the terms hereof, in the Certificate of Incorporation or Bylaws or by applicable law.

J. Procedures for Voting and Consents. The rules and procedures for calling and conducting any meeting of the holders of Convertible Preferred Stock (including, without limitation, the fixing of a record date in connection therewith), the solicitation and use of proxies at such a meeting, the obtaining of written consents and any other aspect or matter with regard to such a meeting or such consents shall be governed by any rules that the Board (or a duly authorized committee of the Board), in its discretion, may adopt from time to time, which rules and procedures shall conform to the requirements of the Certificate of Incorporation, Bylaws or the DGCL.

K. Record Holders. To the fullest extent permitted by applicable law, the Corporation and the transfer agent, if any, for the Convertible Preferred Stock may deem and treat the record holder of any share of Convertible Preferred Stock as the true and lawful owner thereof for all purposes, and neither the Corporation nor such transfer agent shall be affected by any notice to the contrary.

L. Effectiveness. This Certificate of Designations shall be effective upon the filing of the same with the Secretary of State of Delaware.

* * * *

IN WITNESS WHEREOF, YRC WORLDWIDE INC. has caused this Certificate of Designations, Preferences, Powers and Rights of Class A Convertible Preferred Stock to be duly executed by its duly authorized officer, this 30th day of January, 2014.

YRC WORLDWIDE INC.

By: /s/ Michelle A. Friel
Name: Michelle A. Friel
Title: Executive Vice President,
General Counsel and Secretary

**THIRD SUPPLEMENTAL INDENTURE
TO INDENTURE DATED AS OF JULY 22, 2011**

THIRD SUPPLEMENTAL INDENTURE (this "Supplemental Indenture"), dated as of January 31, 2014, among YRC Worldwide Inc., a Delaware corporation (the "Company"), the Guarantors parties to the Indenture referred below (collectively, the "Guarantors") and U.S. Bank National Association, as trustee (the "Trustee"). Capitalized terms used herein without definition shall have the meanings assigned to them in the Indenture.

WITNESSETH

WHEREAS, the Company and the Guarantors have heretofore executed and delivered to the Trustee an indenture (the "Base Indenture"), dated as of July 22, 2011, providing for the issuance of 10.0% Series B Convertible Senior Secured Notes due 2015 (the "Notes"), as amended by the Supplemental Indentures, dated as of September 14, 2011 and December 31, 2011, respectively (together with the Base Indenture, the "Indenture"), among the Company, the Guarantors and the Trustee;

WHEREAS, Section 9.02 of the Indenture provides that the Company, the Guarantors and the Trustee may amend or supplement the Indenture, the Notes, and the Collateral Documents with the consent of the Holders of at least a majority in aggregate principal amount of the Notes then outstanding (the "Required Consents"); provided that the release of all or substantially all of the Guarantors from their obligations under the New Money Note Documents or all or substantially all of the Collateral from the Lien of the Indenture and the Collateral Documents requires the consent of at least 66 2/3% in aggregate principal amount of the Notes then outstanding (the "Required Collateral Consents");

WHEREAS, the Company desires to amend certain provisions of the Indenture, as set forth in Article I of this Supplemental Indenture (the "Proposed Amendments");

WHEREAS, in connection with a series of transactions (the "Transactions") with certain holders of the Notes, and pursuant to Section 1.05 of the Base Indenture, the Company has received and delivered to the Trustee the Required Consents and the Required Collateral Consents to the Proposed Amendments;

WHEREAS, this Supplemental Indenture has been duly authorized by all necessary corporate or analogous action on the part of the Company and the Guarantors; and

WHEREAS, the Company has requested and hereby requests that the Trustee join in the execution and delivery of this Supplemental Indenture.

NOW, THEREFORE, in consideration for the premises and for other good and valuable consideration, the receipt of which is hereby acknowledged, the Company, the Guarantors and the Trustee mutually covenant and agree for the equal and ratable benefit of the Holders as follows:

ARTICLE I
WAIVER, RELEASE AND AMENDMENTS

1. Waiver of Existing Defaults and Events of Default; Other Waivers. Effective upon receipt by the Trustee of the Company's notification to the Trustee that the Transactions have been consummated (such date and time, the "Effective Date"), any and all Defaults and Events of Default that have arisen or may arise under the Indenture which are existing on the Effective Date are hereby waived, except those that may have arisen as a result of a failure by the Company to pay the due and payable principal, premium or interest payments on the Notes in compliance with Section 4.01 of the Indenture and paragraph (1) of the Notes or any Liquidated Damages on the Notes or in respect of a provision which under the Indenture cannot be modified or amended without the consent of the Holder of each Note. Each Holder that has delivered a Required Consent or a Required Collateral Consent, as applicable, as to itself only, hereby waives, effective upon the Effective Date, the application of the provisions of Section 1.05 of the Indenture relating to notice and the fixing of a special record date.

2. Amendments to the Indenture. Effective upon the Effective Date:

(a) The following sections of the Indenture and all references thereto in the indenture will be deleted in their entirety and replaced with "[Intentionally Omitted]" and the Company and the Guarantors shall be released from their obligations under the following sections of the Indenture:

- (i) Section 4.04 "Maintenance of Office or Agency";
- (ii) Section 4.06 "Required Charter Amendment; Liquidated Damages";
- (iii) Section 4.08 "Maintenance of Properties";
- (iv) Section 4.09 "After-Acquired Property";
- (v) Section 4.10 "Future Subsidiary Guarantors";
- (vi) Section 4.11 "Limitation on Incurrence of Indebtedness and Issuance of Disqualified Stock and Preferred Stock";
- (vii) Section 4.12 "Limitation on Restricted Payments";
- (viii) Section 4.13 "Dividend and Other Payment Restrictions Affecting Subsidiaries";
- (ix) Section 4.14 "Asset Sales";
- (x) Section 4.15 "Transactions with Affiliates";
- (xi) Section 4.16 "Change of Control";

(xii) Section 4.17 “Liens”;

(xiii) Section 5.01 “When the Company May Merge or Transfer Assets”;

(xiv) Article XII “GUARANTEES”;

(xv) Article XIII “COLLATERAL”;

(b) Sections 4.02, 4.03, and 4.05 of the Indenture are hereby amended to state, in their entirety, the following:

“The Company shall comply with Section 314 of the TIA; provided that to the extent the Company is required to file reports with the SEC pursuant to Section 13 or 15(d) of the Exchange Act, the Company shall file such Exchange Act reports with the Trustee within 15 days after it files such reports with the SEC.”;

(c) Section 6.01 of the Indenture is hereby amended to state, in its entirety, the following:

“Section 6.01. Events of Default.

Each of the following is an “Event of Default”:

(A) default for 30 days in the payment when due of interest, if any, on, the Securities; and

(B) default in the payment when due (at maturity, upon redemption or otherwise) of the principal of, or premium on, if any, the Securities.”;

(d) The first paragraph of Section 6.02 of the Indenture is hereby amended to state, in its entirety, the following: “If any Event of Default occurs and is continuing, the Trustee or the Holders of at least 25% in aggregate principal amount of the Securities may declare all the Secured Obligations to be due and payable immediately. Upon any such declaration, the Secured Obligations shall become due and payable immediately; provided, that so long as any Indebtedness permitted to be incurred pursuant to any Credit Agreement is outstanding, such acceleration will not be effective until the earlier of (1) the acceleration of such Indebtedness under any such Credit Agreement or (2) five business days after receipt by the Company of written notice of such acceleration.”; and

(e) All references to Section 6.01 of the Indenture shall mean Section 6.01 as amended by this Supplemental Indenture.

3. Release of Liens and Obligations Under the Collateral Trust Agreement and Collateral Documents. Effective as of the Effective Date, (a) the Liens on all of the Collateral securing the Secured Obligations are released and discharged, (b) such Liens are automatically released and such Secured Obligations shall no longer be secured by such Collateral and (c) all right, title and interest of the Collateral Trustee in and to such Collateral in respect of the Secured Obligations reverts to the Issuer and Guarantors, in each case without further act by any Person.

**ARTICLE II
MISCELLANEOUS**

1. Effect of Supplemental Indenture. Upon the execution and delivery of this Supplemental Indenture by the Company, the Guarantors and the Trustee, the Indenture shall be supplemented in accordance herewith, and this Supplemental Indenture shall form a part of the Indenture for all purposes, and every Holder of Notes heretofore or hereafter authenticated and delivered under the Indenture shall be bound hereby; provided, that the waivers and amendments to the Indenture set forth in Article I of this Supplemental Indenture shall become operative as specified in Article I hereof. Prior to the Effective Date, the Company may terminate this Supplemental Indenture upon written notice to the Trustee.

2. Indenture Remains in Full Force and Effect. Except as supplemented hereby, all provisions in the Indenture shall remain in full force and effect.

3. Indenture and Supplemental Indenture Construed Together. This Supplemental Indenture is an indenture supplemental to and in implementation of the Indenture, and the Indenture and this Supplemental Indenture shall henceforth be read and construed together.

4. Confirmation and Preservation of Indenture. The Indenture as amended and supplemented by this Supplemental Indenture is in all respects confirmed and preserved.

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

6. Benefits of Supplemental Indenture. Nothing in this Supplemental Indenture or the Notes, express or implied, shall give to any Person, other than the parties hereto and thereto and their successors hereunder and thereunder and the Holders of the Notes, any benefit of any legal or equitable right, remedy or claim under the Indenture, this Supplemental Indenture or the Notes.

7. Successors. All agreements of the Company in this Supplemental Indenture shall bind its successors. All agreements of the Trustee in this Supplemental Indenture shall bind its successors, subject to Section 7.07 of the Indenture.

8. Acceptance by Trustee. The Trustee accepts the amendments to the Indenture effected by this Supplemental Indenture and agrees to execute the trusts created by the Indenture as hereby amended, but only upon the terms and conditions set forth in the Indenture.

9. Certain Duties and Responsibilities of the Trustee. In entering into this Supplemental Indenture, the Trustee shall be entitled to the benefit of every provision of the Indenture and the Notes relating to the conduct or affecting the liability or affording protection to the Trustee, whether or not elsewhere herein so provided.

10. Governing Law. THIS SUPPLEMENTAL INDENTURE SHALL BE GOVERNED BY, AND CONSTRUED IN ACCORDANCE WITH, THE LAWS OF THE STATE OF NEW YORK (INCLUDING NEW YORK GENERAL OBLIGATION LAW §5-1401 AND ANY SUCCESSOR THERETO).

11. Submission to Jurisdiction; Service of Process; Waiver of Jury Trial. Each of the Company and the Guarantors hereby irrevocably and unconditionally submits, for each of them and their property, to the general jurisdiction of the New York State courts or the federal courts of the United States of America for the Southern District of New York, in each case sitting in the Borough of Manhattan, City of New York, and any appellate court from any thereof, in any action or proceeding arising out of or relating to this Supplemental Indenture, the Notes or the Guarantees, or for recognition or enforcement of any judgment, and each of the parties hereto hereby 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 or, to the extent permitted by 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 or in any other manner provided by law. Each of the Company and the Guarantors hereby irrevocably and unconditionally waives, and agrees not to plea or claim, to the fullest extent they may legally and effectively do so, any objection which it may now or hereafter have to the laying of venue of any suit, action or proceeding arising out of or relating to this Supplemental Indenture, the Notes or the Guarantees in any New York State or federal court. Each of the parties hereto hereby irrevocably 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 court.

EACH PARTY HERETO, AND EACH HOLDER OF A NOTE BY ITS ACCEPTANCE THEREOF, HEREBY IRREVOCABLY WAIVES ANY RIGHT IT MAY HAVE TO A TRIAL BY JURY IN RESPECT OF ANY ACTION, PROCEEDING OR COUNTERCLAIM DIRECTLY OR INDIRECTLY ARISING OUT OF, UNDER OR IN CONNECTION WITH THIS SUPPLEMENTAL INDENTURE, THE NOTES OR GUARANTEES OR ANY TRANSACTION RELATED HERETO OR THERETO TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW.

12. Counterparts. This Supplemental Indenture may be executed in any number of counterparts, each of which so executed shall be deemed to be an original, but all such counterparts shall together constitute but one and the same instrument. Delivery of an executed counterpart of a signature page of this Supplemental Indenture by telecopy or other electronic transmission shall be effective as delivery of an original manually executed counterpart of this Supplemental Indenture.

13. Effect of Headings. The Article and Section headings herein are inserted for convenience of reference only, are not intended to be considered a part hereof and shall not modify or restrict any of the terms or provisions hereof.

14. Trustee. The Trustee makes no representation as to the validity or sufficiency of this Supplemental Indenture. The recitals and statements herein are deemed to be those of the Company and each Guarantor and not those of the Trustee and the Trustee assumes no responsibility for their correctness.

15. Trust Indenture Act Controls. If any provision of this Supplemental Indenture limits, qualifies, or conflicts with another provision which is required to be included in this Supplemental Indenture or the Indenture by the TIA, the required provision shall control.

[Remainder of page intentionally left blank.]

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

YRC WORLDWIDE INC.

By: /s/ Stephanie D. Fisher
Name: Stephanie D. Fisher
Title: Vice President

YRC INC.

By: /s/ Phil J. Gaines
Name: Phil J. Gaines
Title: Senior Vice President, Finance and Chief Financial Officer

YRC ENTERPRISE SERVICES, INC.

By: /s/ Phil J. Gaines
Name: Phil J. Gaines
Title: Senior Vice President, Finance and Chief Financial Officer

ROADWAY LLC

By: /s/ Phil J. Gaines
Name: Phil J. Gaines
Title: Senior Vice President, Finance and Chief Financial Officer

ROADWAY NEXT DAY CORPORATION

By: /s/ Stephanie D. Fisher
Name: Stephanie D. Fisher
Title: Vice President

YRC REGIONAL TRANSPORTATION, INC.

By: /s/ Stephanie D. Fisher
Name: Stephanie D. Fisher
Title: Vice President

USF HOLLAND INC.

By: /s/ Mark Boehmer
Name: Mark Boehmer
Title: Vice President

USF REDDAWAY INC.

By: /s/ Mark Boehmer
Name: Mark Boehmer
Title: Vice President

USF GLEN MOORE INC.

By: /s/ Stephanie D. Fisher
Name: Stephanie D. Fisher
Title: Vice President

YRC LOGISTICS SERVICES, INC.

By: /s/ Stephanie D. Fisher
Name: Stephanie D. Fisher
Title: Vice President

YRC ASSOCIATION SOLUTIONS, INC.

By: /s/ Phil J. Gaines

Name: Phil J. Gaines

Title: Senior Vice President, Finance and Chief Financial Officer

EXPRESS LANE SERVICE, INC.

By: /s/ Phil J. Gaines

Name: Phil J. Gaines

Title: Senior Vice President, Finance and Chief Financial Officer

YRC INTERNATIONAL INVESTMENTS, INC.

By: /s/ Stephanie D. Fisher

Name: Stephanie D. Fisher

Title: Vice President

USF REDSTAR LLC

By: /s/ Stephanie D. Fisher

Name: Stephanie D. Fisher

Title: Vice President

USF DUGAN INC.

By: /s/ Stephanie D. Fisher

Name: Stephanie D. Fisher

Title: Vice President

YRC MORTGAGES, LLC

By: /s/ Stephanie D. Fisher
Name: Stephanie D. Fisher
Title: Vice President

NEW PENN MOTOR EXPRESS, INC.

By: /s/ Stephanie D. Fisher
Name: Stephanie D. Fisher
Title: Vice President

ROADWAY EXPRESS INTERNATIONAL, INC.

By: /s/ Phil J. Gaines
Name: Phil J. Gaines
Title: Senior Vice President, Finance and Chief Financial Officer

ROADWAY REVERSE LOGISTICS, INC.

By: /s/ Phil J. Gaines
Name: Phil J. Gaines
Title: Senior Vice President, Finance and Chief Financial Officer

USF BESTWAY INC.

By: /s/ Stephanie D. Fisher
Name: Stephanie D. Fisher
Title: Vice President

By: /s/ George J. Rayzis

Name: George J. Rayzis

Title: Vice President

[Signature Page to Third Supplemental Indenture]

SECOND AMENDED AND RESTATED CONTRIBUTION DEFERRAL AGREEMENT

effective as of January 31, 2014

by and among

**YRC INC.,
USF HOLLAND INC.,
NEW PENN MOTOR EXPRESS, INC.,
USF REDDAWAY INC.,**

and

**the TRUSTEES for the
CENTRAL STATES, SOUTHEAST AND SOUTHWEST AREAS PENSION FUND**

and the other Funds (as defined herein) on the signature pages hereto

and

**WILMINGTON TRUST COMPANY,
as Agent**

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SECOND AMENDED AND RESTATED CONTRIBUTION DEFERRAL AGREEMENT

This Second Amended and Restated Contribution Deferral Agreement (as amended, modified or supplemented from time to time, this "Agreement"), effective as of January 31, 2014, by and among: (i) YRC INC., a Delaware corporation ("YRC"), USF HOLLAND INC., a Michigan corporation ("Holland"), NEW PENN MOTOR EXPRESS INC., a Pennsylvania corporation ("New Penn"), USF REDDAWAY INC., an Oregon corporation ("Reddaway"); each of YRC, Holland, New Penn and Reddaway a "Primary Obligor", and collectively, the "Primary Obligors"; (ii) the TRUSTEES for the CENTRAL STATES, SOUTHEAST AND SOUTHWEST AREAS PENSION FUND (the "CS Pension Fund"), and each other pension fund from time to time a party hereto as a "Fund" (each of the CS Pension Fund and such other pension funds a "Fund", and collectively, the "Funds"); (iii) each Exiting Fund (as defined herein); and (iv) Wilmington Trust Company, as agent for the Funds (together with its successors and assigns, in such capacity, the "Agent"). The Obligors, the Funds and the Agent are herein individually each referred to as a "Party" and together referred to as the "Parties".

RECITALS

WHEREAS, the Primary Obligors and certain of their employees who are represented by the International Brotherhood of Teamsters (the "Teamsters") have previously entered into the 2008-2013 National Master Freight Agreement and its Supplements (or other agreements mirroring the 2008-2013 National Master Freight Agreement with respect to the Primary Obligors' pension contribution obligations, collectively, as amended, modified or supplemented prior to the date hereof, the "CBA"), which, among other things, provides that the Primary Obligors will generally make certain contributions to the Funds based on hours worked by covered employees;

WHEREAS, the Primary Obligors and certain of their employees who are represented by the Teamsters have altered or amended certain provisions of the CBA (as amended, amended and restated, extended, modified or supplemented, the "Amended CBA");

WHEREAS, pursuant to that certain Contribution Deferral Agreement dated June 17, 2009 (as amended, modified or supplemented prior to the date hereof, the "Original Contribution Deferral Agreement"), and certain joinders thereto, each of the Funds agreed to defer one or more payments otherwise due to the Funds from the Primary Obligors under the CBA for services rendered by certain employees of the Primary Obligors during certain periods in 2009;

WHEREAS, in connection with the Transactions (as defined therein), the Original Contribution Deferral Agreement was amended and restated on July 22, 2011 (as amended, modified or supplemented prior to the date hereof, the "Amended and Restated Contribution Deferral Agreement");

WHEREAS, the Primary Obligors have provided the Funds with certain information regarding their financial status, ongoing projected cash flow and their resulting ability to repay amounts owed under the Amended and Restated Contribution Deferral Agreement in accordance with its terms; and

WHEREAS, the Primary Obligors, the Funds and the Exiting Funds have agreed, subject to the terms and conditions hereof, to (i) amend and restate the Amended and Restated Contribution Deferral Agreement, (ii) release the Agent's security interest in the Third Priority Collateral on the Collateral Release Date, (iii) limit the value of the Obligations secured by the Collateral to the Secured Obligations (as defined herein), in each case in connection with the restructuring of Parent and its subsidiaries.

NOW, THEREFORE, in consideration of the premises and the mutual covenants of the parties hereinafter set forth, and for other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the Parties hereby agree as follows:

ARTICLE I

Definitions

SECTION 1.01. Defined Terms. As used in this Agreement, the following capitalized terms have the meanings specified below:

"ABL Credit Facility" means that certain Credit Agreement, dated as of July 22, 2011, by and among YRCW Receivables LLC, a wholly-owned subsidiary of the Parent, as borrower, the Parent, as servicer, the lenders party thereto from time to time, JPMorgan Chase Bank, N.A., as administrative agent, and any other parties thereto from time to time, as amended, modified, supplemented, restated, renewed, replaced, refinanced, increased or extended from time to time.

"ABL Credit Facility Event of Default" has the meaning specified in Section 8.01(g).

"Affiliate" means, with respect to a specified 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.

"Agent" has the meaning given to that term in the introductory paragraph hereof.

"Agreement" has the meaning given to that term in the introductory paragraph of this Agreement.

"Amended CBA" has the meaning given to that term in the recitals of this Agreement.

"Asset Sale" means any sale, transfer or other disposition by an Obligor to any Person of any real property set forth on Schedule 1.01(a) other than sales, transfers or other dispositions of any such property by an Obligor to another Obligor (so long as all actions necessary to maintain the perfection of the Agent's first-priority Lien on such First Priority Collateral are taken) or Permitted Liens.

“Business Day” means any day that is not a Saturday, Sunday or other day on which commercial banks in New York City, New York or Wilmington, Delaware are authorized or required by law to remain closed.

“Cash Flow Repayment Amount” shall have the meaning set forth in Section 2.03(b).

“CBA” has the meaning given to that term in the recitals of this Agreement.

“Code” means the Internal Revenue Code of 1986, as amended from time to time, and the regulations promulgated thereunder.

“Collateral” means collectively the First Priority Collateral and the Third Priority Collateral.

“Collateral Documents” means, collectively, the Mortgages and all other agreements, instruments and documents executed in connection with this Agreement that are intended to create, evidence or perfect Liens to secure the Obligations, including all other mortgages, deeds of trust, collateral trust agreements, intercreditor agreements or collateral sharing agreements, guarantees, subordination agreements, powers of attorney, consents, assignments, contracts, notices, financing statements and all other written matter whether heretofore, now, or hereafter executed by an Obligor and delivered to the Agent, in each case intended to create, evidence or perfect Liens to secure the Obligations and as the same may be amended, restated, supplemented or otherwise modified from time to time.

“Collateral Release Date” means the date upon which (i) the Effective Date has occurred and (ii) the Liens on the properties constituting Third Priority Collateral securing the Convertible Facilities (as defined in the Amended and Restated Contribution Deferral Agreement) are released.

“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.

“Current Pension Payments” means obligations in respect of payments required of each of the applicable Primary Obligors to one or more Funds pursuant to the Amended CBA from and after June 1, 2011.

“CS Pension Fund” has the meaning given to that term in the introductory paragraph hereof.

“Default” means any event or condition which constitutes an Event of Default or which upon notice, lapse of time or both would, unless cured or waived, become an Event of Default.

“Deferred Interest” means the aggregate amount of deferred accrued interest on the Deferred Pension Payments due and owing to the Funds pursuant to the Original

Contribution Deferral Agreement from the Primary Obligors for the period from November 5, 2009 through and including July 22, 2011. The amount of Deferred Interest owed to each Fund as of the Effective Date is set forth on Schedule 2.01.

“Deferred Pension Payment” means the contributions deferred pursuant to the Original Contribution Deferral Agreement, as amended and restated by the Amended and Restated Contribution Deferral Agreement, that remain due and owing to the Funds from the Primary Obligors hereunder. The amount of Deferred Pension Payments owed to each Fund as of the Effective Date is set forth on Schedule 2.01, as amended to reflect Subsequent Audit Adjustments from time to time.

“Effective Date” means the date on which the conditions to effectiveness of this Agreement set forth in Section 5.01 are satisfied (or waived).

“ERISA” means the Employee Retirement Income Security Act of 1974, as amended from time to time, and the regulations promulgated thereunder.

“ERISA Affiliate” means any trade or business (whether or not incorporated) that, together with any Obligor, is treated as a single employer under Section 414(b), (c), (m) or (o) of the Code.

“Event of Default” has the meaning set forth in Article VIII.

“Excess Cash Flow” shall have the meaning set forth in the Senior Credit Facility.

“Exiting Fund” has the meaning set forth in Section 10.24.

“Financial Officer” means the chief financial officer, principal accounting officer, treasurer or controller of any Primary Obligor.

“First Priority Collateral” means any and all real property, owned by an Obligor, covered by the Collateral Documents and any and all other property of any Obligor, now existing or hereafter acquired, that may at any time be or become subject to a first priority security interest or Lien (subject to Permitted Liens) in favor of or for the benefit of the Agent, on behalf of itself and the Funds, to secure the Obligations. The First Priority Collateral shall be limited to the real property described on Schedule 1.01(a) (and the property described in the Mortgages encumbering such real property).

“Fund” and “Funds” have the meanings assigned to such terms in the introductory paragraph hereof.

“Fund Documents” means this Agreement, the Guarantee, the Collateral Documents and each Promissory Note.

“GAAP” means generally accepted accounting principles in the United States of America as in effect from time to time.

“Governmental Authority” means the government of the United States of America or any other nation, 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.

“Gross Book Value” shall have the meaning assigned to such term by GAAP.

“Guarantee” means (i) that certain Non-Recourse Guaranty Agreement, by and among each Guarantor party thereto from time to time and the Agent, on behalf of itself and the Funds, and (ii) any other non-recourse guarantee, by and among a Guarantor and the Agent, on behalf of itself and the Funds, and any other party thereto, in each case as reaffirmed on the Effective Date pursuant to the Reaffirmation. It is understood and agreed that (x) only Affiliates of the Primary Obligors executing a Mortgage shall be required to execute a Guarantee, (y) recourse pursuant to a Guarantee with respect to any Guarantor shall be limited to such Guarantor’s owned real property subject to any Mortgage (and the property described in such Mortgage) and (z) once all owned real property of a Guarantor subject to the Collateral Documents is disposed of in a manner permitted by this Agreement, any Guarantee of such Guarantor shall be terminated in accordance with its terms. Any Guarantee shall be substantially in the form attached hereto as Exhibit B hereto or such other form as is reasonably acceptable to the Primary Obligors, the Agent and the CS Pension Fund.

“Guarantors” means each Affiliate of the Primary Obligors who executes a Guarantee.

“Holland” has the meaning given to that term in the introductory paragraph of this Agreement.

“Indemnitee” has the meaning assigned to such term in Section 10.02.

“Identified Audit Adjustments” means the audit adjustments in respect of the Deferred Pension Payments (including Deferred Interest) identified prior to the Effective Date and described on Schedule 1.01(c). For the avoidance of doubt, it is understood that such Identified Audit Adjustments were not “Obligations” under the Amended and Restated Contribution Deferral Agreement.

“Lien” means, with respect to any asset, (a) any mortgage, deed of trust, lien, pledge, hypothecation, encumbrance, charge or security interest in, on or of such asset and (b) the interest of a vendor or a lessor under any conditional sale agreement, capital lease or title retention agreement (or any financing lease having substantially the same economic effect as any of the foregoing) relating to such asset.

“Majority Funds” means, at any time, Funds having outstanding Deferred Pension Payments and Deferred Interest representing at least 50.1% of the sum of the total outstanding Deferred Pension Payments and Deferred Interest for all Funds at such time.

“Material Adverse Effect” means (a) a material adverse effect on (i) the business, assets, operations or condition, financial or otherwise, of Parent and its subsidiaries taken as a

whole, (ii) the ability of the Obligors to perform any of their respective obligations under the Fund Documents or (iii) the rights of or benefits available to the Funds (or the Agent, on behalf of the Funds) under this Agreement and the other Fund Documents or (b) a material impairment of a material portion of the Collateral or of any Lien on any material portion of the Collateral in favor of or for the benefit of the Agent and/or the Funds or the priority of such Liens.

“Monthly Contribution Amount” means, with respect to any Fund, the amount required pursuant to the terms of the Amended CBA to be paid by the Primary Obligors to such Fund in respect of any calendar month, including any adjustment payment (made in the ordinary course and pursuant to traditionally-recognized accounting adjustments) in an amount necessary to reconcile previous payments of the Monthly Contribution Amount to the amount required as a Current Pension Payment for the corresponding month.

“Mortgage” means each mortgage, deed of trust or other agreement, as each may be amended, amended and restated, or otherwise modified from time to time, which conveys or evidences a Lien in favor of or for the benefit of the Agent, on behalf of itself and the Funds, on real property owned by an Obligor. A form of amended and restated mortgage for each of the First Priority Collateral is attached hereto as Exhibit D-1. A form of amendment to mortgage for each of the First Priority Collateral is attached hereto as Exhibit D-2.

“Multiemployer Plan” means a multiemployer plan as defined in Section 4001(a)(3) of ERISA with respect to which the Company or any of its ERISA Affiliates has or may have any liability, contingent or otherwise.

“Net Cash Proceeds” means, with respect to any event, (a) the cash proceeds received in respect of such event including any cash received in respect of any non-cash proceeds (including any cash payments received by way of deferred payment of principal pursuant to a note or installment receivable or purchase price adjustment receivable or otherwise, but excluding any interest payments), but only as and when received, net of (b) the sum of (i) all reasonable fees and out-of-pocket expenses paid to third parties (other than Affiliates) in connection with such event and (ii) except in the case of the real property set forth on Schedule 1.01(a), the amount of all payments required to be made as a result of such event to repay indebtedness (other than Deferred Pension Payments) secured by such asset or otherwise subject to mandatory prepayment as a result of such event.

“New Penn” has the meaning given to that term in the introductory paragraph of this Agreement.

“Obligations” means the due and punctual payment of (a) all Deferred Pension Payments, and interest thereon (including interest accruing during the pendency of any bankruptcy, insolvency, receivership or other similar proceeding, regardless of whether allowed or allowable in such proceeding) on such Deferred Pension Payments when and as due, whether at maturity, by acceleration, upon one or more dates set for prepayment or otherwise and (b) all other indemnities, fees, costs, and expenses (including, without limitation, the fees and expenses of the Agent, the Agent’s sub-agents and legal counsel reimbursable hereunder), whether primary, secondary, direct, contingent, fixed or otherwise (including monetary obligations incurred during the pendency of any bankruptcy, insolvency, receivership or other similar proceeding, regardless of whether allowed or allowable in such proceeding), of the Obligors under this Agreement and the other Fund Documents associated therewith.

“Obligor” and “Obligors” shall mean the Primary Obligors and the Guarantors.

“Original Contribution Deferral Agreement” has the meaning given to that term in the recitals of this Agreement.

“Parent” means YRC Worldwide Inc.

“Party” and “Parties” have the meanings assigned to such terms in the introductory paragraph hereof.

“Pension Interest Rate” means, with respect to any Fund, the rate of interest per annum set forth for such Fund on Schedule 2.01.

“Pension Trust” means with respect to any Fund, trust documentation that creates and governs the Fund.

“Permitted Lien” shall mean (a) Liens for unpaid utilities and Liens imposed by law for taxes, in either case, that are not more than 30 days overdue or are being contested, (b) carriers’, warehousemen’s, mechanics’, materialmen’s, repairmen’s and other like Liens imposed by law, arising in the ordinary course of business and securing obligations that are not overdue by more than 30 days or are being contested, (c) judgment Liens in respect of judgments that do not constitute an Event of Default (as defined therein) under the Senior Credit Facility, (d) easements, zoning restrictions, rights-of-way, use restrictions, minor defects or irregularities in title, reservations (including reservations in any original grant from any government of any water or mineral rights or interests therein) and similar encumbrances on real property imposed by law or arising in the ordinary course of business that do not secure any monetary obligations and do not materially detract from the value of the affected property or interfere with the ordinary conduct of business of the Borrower or any Subsidiary, (e) Liens consisting of an agreement to dispose of any property, (f) as to any property comprising Collateral, exceptions set forth in the Title Policy (as defined in the Original Contribution Deferral Agreement) for such property, Liens arising in the ordinary course of business securing obligations (other than debt for borrowed money) in an amount not to exceed \$1,000,000 at any time and (g) the lease of property, if approved by the Majority Funds (it being understood that any such lease shall require the approval of the Majority Funds but shall also constitute an “Asset Sale” for purposes of Section 2.03).

“Person” means any natural person, corporation, limited liability company, trust, joint venture, association, company, partnership or other entity.

“Primary Obligor” and “Primary Obligors” shall have the meanings assigned to such terms in the introductory paragraph of this Agreement.

“Projections” shall have the meaning set forth in Section 3.05.

“Promissory Note” means a promissory note evidencing the Deferred Pension Payments and Deferred Interest owed to any Fund by the applicable Primary Obligor under the Agreement. Each Promissory Note shall be substantially in the form of Exhibit A attached hereto.

“Reaffirmation” means that certain Reaffirmation Agreement substantially in the form of Exhibit C, dated as of the Effective Date by and among Transcontinental Lease, S. de R.L. de C.V., a company organized under the laws of the United States of Mexico, and the Agent.

“Reddaway” has the meaning given to that term in the introductory paragraph of this Agreement.

“Related Parties” means, with respect to any specified Person, such Person’s Affiliates and the respective directors, officers, trustees, employees, agents and advisors of such Person and such Person’s Affiliates.

“Responsible Officer” means the chief financial officer, principal accounting officer, treasurer, controller or any vice president whose duties include monitoring compliance with this Agreement by the Obligors, and when used with respect to the Agent, the officer in the Corporate Capital Markets division at the Corporate Trust Office of the Agent having direct responsibility for the administration of this Agreement.

“Restructuring” means a proposed restructuring of the Parent and its subsidiaries.

“Secured Obligations” means (a) Deferred Pension Payments in the aggregate principal amount of \$51,000,000 (as such principal amount may be reduced by way of prepayment in accordance herewith including pursuant to Section 2.04(d)), and interest (including interest accruing during the pendency of any bankruptcy, insolvency, receivership or other similar proceeding, regardless of whether allowed or allowable in such proceeding) on such Deferred Pension Payments when and as due, whether at maturity, by acceleration, upon one or more dates set for prepayment or otherwise and (b) all other indemnities, fees, costs, and expenses (including, without limitation, the fees and expenses of the Agent, the Agent’s sub-agents and legal counsel reimbursable hereunder), whether primary, secondary, direct, contingent, fixed or otherwise (including monetary obligations incurred during the pendency of any bankruptcy, insolvency, receivership or other similar proceeding, regardless of whether allowed or allowable in such proceeding), of the Obligors under this Agreement and the other Fund Documents associated therewith.

“Senior Credit Facility” means that certain Amended and Restated Credit Agreement, dated as of July 22, 2011, by and among Parent, the Lenders party thereto from time to time, and JPMorgan Chase Bank, National Association, as administrative agent, as amended, modified, supplemented, restated, renewed, replaced, refinanced, increased or extended from time to time.

“Senior Credit Facility Event of Default” has the meaning specified in Section 8.01(g).

“Senior Termination Date” means (a) payment in full in cash of the principal of and interest (including interest accruing on or after the commencement of any bankruptcy or insolvency proceeding at the rate provided for in the respective ABL Credit Facility and the Senior Credit Facility, whether or not such interest would be allowed in any such bankruptcy or insolvency proceeding) and premium, if any, on all indebtedness outstanding under the ABL Credit Facility and the Senior Credit Facility, (b) payment in full in cash of all other Obligations (as defined in the ABL Credit Facility and the Senior Credit Facility) that are due and payable or otherwise accrued and owing at or prior to the time such principal and interest are paid, (c) termination (without any prior demand for payment thereunder having been made or, if made, with such demand having been fully reimbursed in cash) or cash collateralization (in an amount and manner, and on terms, in accordance with the ABL Credit Facility and the Senior Credit Facility of all letters of credit issued by any issuing lender thereunder and (d) termination of all other commitments under the ABL Credit Facility and the Senior Credit Facility.

“Subsequent Audit Adjustments” means audit adjustments in respect of the Deferred Pension Payments (including Deferred Interest) jointly identified after the Effective Date by the Obligors and the applicable Fund in writing (including in reasonable detail the calculations of the audit adjustments) to the Agent.

“Taxes” means any and all present or future taxes, penalties, levies, imposts, duties, deductions, charges or withholdings imposed by any Governmental Authority.

“Teamsters” has the meaning given to that term in the recitals of this Agreement.

“Third Priority Collateral” means any and all real property owned by an Obligor, and any and all other property of an Obligor, now existing or hereafter acquired, that is subject to a third priority security interest or Lien in favor of or for the benefit of the Agent, on behalf of itself and the Funds, to secure the Obligations prior to the Effective Date. The Third Priority Collateral is limited to the real property described on Schedule 1.01(b) (and the property described in the mortgages encumbering such real property).

“Transactions” means the execution, delivery and performance by the Obligors and Funds of this Agreement, the execution, delivery and performance by the Obligors of the other Fund Documents (including the granting of the Liens to the Agent, for the benefit of itself and the Funds, granted thereby), and the consummation of the transactions required to be completed as a condition to the Amended CBA becoming effective.

“US Dollars” or “\$” means the lawful money of the United States of America.

“Withdrawal Liability” means liability to a Multiemployer Plan as a result of a complete or partial withdrawal from such Multiemployer Plan, as such terms are defined in Part I of Subtitle E of Title IV of ERISA.

“YRC” has the meaning given to that term in the introductory paragraph of this Agreement.

SECTION 1.02. Terms Generally. The definitions of terms herein shall apply equally to the singular and plural forms of the terms defined. Whenever the context may

require, any pronoun shall include the corresponding masculine, feminine and neuter forms. References to the plural include the singular, and references to the singular include the plural. 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”. Except where expressly stated otherwise herein, any definition of or reference to any agreement, instrument or other document herein shall be construed as referring to such agreement, instrument or other document as from time to time amended, amended and restated, restated, supplemented, otherwise modified, renewed, refinanced, replaced or extended (subject to any restrictions on such amendments, restatements, supplements or modifications set forth herein);

(a) any reference herein to any Person shall be construed to include such Person’s successors and permitted assigns;

(b) the words “herein”, “hereof” and “hereunder”, and words of similar import, shall be construed to refer to this Agreement in its entirety and not to any particular provision hereof;

(c) all references herein to articles, sections, exhibits and schedules shall be construed to refer to Articles and Sections of, and exhibits and schedules to, this Agreement;

(d) any capitalized terms used in any schedule or exhibit attached hereto and not otherwise defined therein shall have the meanings set forth in this Agreement; and

(e) the term “knowledge” or “aware” shall mean the actual knowledge of a Responsible Officer.

ARTICLE II

Deferred Contributions

SECTION 2.01. Deferred Pension Payments and Deferred Interest. As of the Effective Date, the Primary Obligors owe the Funds, without defense, counterclaim or offset of any kind, (a) an aggregate amount equal to \$124,175,896.13 in respect of the Deferred Pension Payments and (b) an aggregate amount equal to \$49,857.81 in respect of the Deferred Interest, with the specific amounts owed to each Fund as of the Effective Date being set forth on Schedule 2.01 hereto. Subject to the terms and conditions set forth herein, the Funds, on a several basis, and the Primary Obligors, on a joint and several basis, hereby agree that payment of all (i) Deferred Pension Payments and (ii) Deferred Interest shall be made by the Primary Obligors to the applicable Funds on December 31, 2019.

SECTION 2.02. Interest.

(a) Interest shall accrue with respect to (i) each Deferred Pension Payment (or, as applicable, the unpaid portion thereof) from the Effective Date until the date such Deferred Pension Payment has been paid in full to the applicable Fund, and (ii) all Deferred Interest (or, as applicable, the unpaid portion thereof) from the Effective Date until such Deferred Interest has been paid in full, in each case at the Pension Interest Rate. Accrued interest on each Deferred Pension Payment and the Deferred Interest shall be payable in arrears in cash on the fifteenth day of each calendar month commencing on February 15, 2014, and upon termination of this Agreement. Interest payable pursuant to this Section 2.02 shall be computed on the basis of a 365 day or 366 day year, as the case may be, in each case for the actual number of days elapsed in the period during which it accrues.

SECTION 2.03. Prepayments.

(a) Asset Sales. In the event of receipt of Net Cash Proceeds from any Asset Sale or any casualty or condemnation event with respect to real property described on Schedule 1.01(a), the Obligors shall, within five (5) Business Days after receipt of such Net Cash Proceeds, prepay the Secured Obligations in an aggregate amount equal to 100% of such Net Cash Proceeds; provided that, notwithstanding anything to the contrary contained herein, this Section 2.03(a) shall be of no force or effect upon repayment in full of the Secured Obligations owed to the Funds.

(b) Excess Cash Flow. After the occurrence of each of the Collateral Release Date and the Senior Termination Date, the Primary Obligors shall prepay the Obligations on or before the date that is five (5) Business Days after the one hundred twentieth day following the end of the Parent's fiscal year, in an amount equal to (x) the applicable percentage (as set forth in the Senior Credit Facility (in effect most recently prior thereto)) of Parent's applicable Excess Cash Flow (as defined in the Senior Credit Facility in effect most recently prior thereto) for such immediately preceding fiscal year, minus (y) any voluntary prepayments of the Term Loans (as defined in the Senior Credit Facility) during such fiscal year minus (z) any amounts owed by Parent and its subsidiaries to the Lenders (as defined in the Senior Credit Facility) pursuant to the terms of the Senior Credit Facility (the "Cash Flow Repayment Amount"). Any such prepayments of the Obligations required under this Section 2.03(b) shall be in an amount equal to the Cash Flow Repayment Amount (as certified, in writing, by the Primary Obligors to the Agent, including reasonably detailed calculations with respect to such amount and upon which the Agent may conclusively rely upon without independent investigation) and shall be applied in accordance with Section 2.03(d).

(c) Optional. Obligors shall have the right at any time and from time to time, without premium or penalty, to prepay any of the Obligations (including the Secured Obligations) in whole or in part either with or without prior notice, in the sole discretion of the Primary Obligors.

(d) Application of Prepayments. (i) Any prepayments pursuant to Section 2.03(a) shall be applied, ratably among the Funds in accordance with the Deferred Pension Payments then due the Funds, solely in respect of the Secured Obligations, ratably among the

Funds in accordance with the amounts of Deferred Pension Payments then due to the Funds. (ii) Any prepayments pursuant to Section 2.03(b) shall be applied (A) first, towards payment of Deferred Interest, ratably among the Funds in accordance with the amounts of Deferred Interest then due to the Funds and (B) second, towards payment of all Deferred Pension Payments, ratably among the Funds in accordance with the Deferred Pension Payments then due to the Funds and ratably between the Secured Obligations and the balance of the Obligations then outstanding. Any prepayment under Section 2.03(c) shall be applied as directed by the Primary Obligors (but in any event ratably among the Funds in accordance with the Deferred Pension Payments or Deferred Interest then due the Funds, as applicable).

SECTION 2.04. Payments Generally; Allocations of Proceeds; Pro Rata Treatment.

(a) Each Primary Obligor shall make each payment required to be made by it hereunder or under any other Fund Document (whether of Deferred Pension Payment, Deferred Interest, interest, fees or otherwise) prior to the time expressly required hereunder or under such other Fund Document for such payment (or, if no such time is expressly required, prior to 3:00 p.m. Central Standard Time), on the date when due, in immediately available funds, without set-off or counterclaim. All such payments shall be made to the Agent to the applicable account specified in Schedule 2.04 or, in any such case, to such other account as the Agent shall from time to time specify in a notice delivered to the Primary Obligors. The Agent shall distribute any such payments received by it for the account of the appropriate Fund in accordance with such Schedule 2.04 promptly following receipt thereof. If any payment hereunder or under any other Fund Document shall be due on a day that is not a Business Day, the date for payment shall be extended to the next succeeding Business Day, and, in the case of any payment accruing interest, interest thereon shall be payable for the period of such extension. All payments under any Fund Document shall be made in US Dollars. Any payment required to be made by the Obligors hereunder shall be deemed to have been made by the time required if the Obligors shall, at or before such time, have taken the necessary steps to make such payment in accordance with the regulations or operating procedures of the clearing or settlement system used by the Obligors to make such payment so long as such payment shall be received by the Agent or the Funds, as applicable, within one (1) Business Day of such steps being taken and the Primary Obligors shall have provided written notice to the Agent (for further distribution to the Funds) of such steps on the day such steps were undertaken.

(b) If at any time insufficient funds are received by and available to the Agent to pay fully all amounts of Deferred Pension Payments, Deferred Interest, interest and fees then due hereunder, such funds shall be applied (i) first, towards payment of interest (other than Deferred Interest) and fees then due hereunder, ratably among the Parties entitled thereto in accordance with the amounts of interest and fees then due to such Parties, (ii) second, towards payment of Deferred Interest then due hereunder, ratably among the Parties entitled thereto in accordance with the amounts of Deferred Interest then due to such Parties, and (iii) third, towards payment of Deferred Pension Payments then due hereunder, ratably among the Parties entitled thereto in accordance with the amounts of Deferred Pension Payments then due to such Parties.

(c) Other than with respect to Current Pension Payments which a Fund elects to apply to amounts owed to such Fund under this Agreement in accordance with Section 2.05, if at any time a Fund receives amounts in excess of its ratable share of the amount then distributed by the Agent, such Fund shall immediately remit such excess amounts to the Agent for redistribution.

(d) If the Agent shall receive any proceeds of Collateral after an Event of Default has occurred and is continuing and the Majority Funds so direct in writing, such funds shall be applied ratably (A) first, to pay any fee or expense reimbursements including amounts then due hereunder to the Agent from any Obligor (including, without limitation, the fees and expenses of the Agent's sub-agents and one legal counsel), (B) second, to pay any expense reimbursements then due hereunder to the Funds from any Obligor, (C) third, to pay interest then due and payable on the Secured Obligations, (D) fourth, to pay Deferred Pension Payments constituting Secured Obligations then due hereunder, and (E) fifth, to the Primary Obligors or as a court of competent jurisdiction shall direct. For the avoidance of doubt, proceeds of the Collateral obtained by the Agent as a result of pursuing remedies in respect of Collateral under the Fund Documents shall only be applied in respect of the Secured Obligations in accordance with this Section 2.04(d).

SECTION 2.05. Application of Current Pension Payments. To the extent a Fund has not approved a Primary Obligor's resumption of participation in such Fund, upon five (5) Business Days prior written notice to Agent and the Primary Obligors in the manner directed by Section 10.15 and using the wire instructions set forth on Schedule 2.04, such Fund may require the Primary Obligors to (i) make payments of obligations owed to such Fund under this Agreement in lieu of Current Pension Payments required pursuant to the Amended CBA or (ii) make payments in lieu of Current Pension Payments into an escrow arrangement pursuant to the Amended CBA, in each case in an amount equal to such Fund's current Monthly Contribution Amount. Amounts paid pursuant to clause (i) above may be paid to and applied against the electing Fund's Deferred Pension Payments and/or Deferred Interest on a non-pro rata basis.

ARTICLE III

Representations and Warranties of the Primary Obligors

Each Primary Obligor represents and warrants to the Agent and each of the Funds that:

SECTION 3.01. Organization; Powers. Each of the Primary Obligors (a) is organized, validly existing and in good standing (to the extent that such concept is applicable in the relevant jurisdiction) under the laws of the jurisdiction of its organization or incorporation as applicable, and (b) has all corporate or organizational requisite corporate power and authority to carry on its business as now conducted.

SECTION 3.02. Authorization; Enforceability. Entry into the Transactions is within each Primary Obligor's corporate or organizational powers and have been duly authorized by all necessary organizational and, if required, stockholder or shareholder action. Each Primary Obligor has all requisite corporate or organizational power to carry out and

perform its obligations under the terms of this Agreement. The Fund Documents to which each Primary Obligor is a party have been duly executed and delivered by such Primary Obligor. This Agreement and each of the Fund Documents to which any Primary Obligor is a party constitutes the legal, valid and binding obligation of each Primary Obligor, enforceable against the Primary Obligor in accordance with its terms subject to applicable bankruptcy, insolvency, reorganization, moratorium or other laws affecting creditors' rights generally and subject to general principles of equity, regardless of whether considered in a proceeding in equity or at law.

SECTION 3.03. No Violation. The Transactions:

(a) do not require any consent or approval of, registration or filing with, or any other action by, any Governmental Authority, except (i) consents, approvals, registrations, filings and other actions in full force and effect, (ii) filings and other actions necessary to perfect Liens created pursuant to the Fund Documents and (iii) filings and other actions necessary to release any existing Liens;

(b) will not violate any applicable law or regulation applicable to the Primary Obligors or any order of any Governmental Authority;

(c) will not violate the charter, by-laws or other organizational or constitutional documents of the Primary Obligors; or

(d) will not violate or result in a default under the Senior Credit Facility, the Convertible Facilities (as defined in the Amended and Restated Contribution Deferral Agreement) or the ABL Facility,

except in each case (other than clause (d)), such consents, approvals, registrations, filings or other actions the failure of which to obtain or make, or, in the case of clause (b) at any time after the Effective Date hereof, to the extent such violations, could not reasonably be expected to have a Material Adverse Effect.

SECTION 3.04. Inability to Make Certain Limited Payments. Each Primary Obligor is unable to make payment of any portion of the Deferred Pension Payments or Deferred Interest set forth on Schedule 2.01 as of the Effective Date, other than any payment made pursuant to Section 2.05.

SECTION 3.05. Financial Condition. Prior to the Effective Date, Parent furnished to the Funds its consolidated balance sheet and statements of income, stockholders equity and cash flows (a) as of and for the fiscal year ended December 31, 2012, reported on by KPMG LLP, independent public accountants, and (b) as of and for the fiscal quarter ended September 30, 2013. Such financial statements present fairly, in all material respects, the financial position and results of operations and cash flows of Parent and its consolidated subsidiaries as of such dates and for such periods in accordance with GAAP, subject to year-end audit adjustments and the absence of footnotes in the case of the statements referred to in clause (b) above. Prior to the Effective Date, the Primary Obligors delivered to the CS Pension Fund and its advisors the written projected financial information of Parent, dated as of December 20, 2013 (the "Projections"). The Projections were prepared in good faith based upon assumptions believed to be reasonable by senior management at the time, it being recognized by the Funds

and the Agent that the Projections are not to be viewed as facts and that the actual results during the period or periods covered by such Projections may differ from the projected results and such differences may be material. Based on the Projections, as of the Effective Date, the Obligors do not expect to be able to repay the Deferred Pension Payments or the Deferred Interest on a date earlier than is required by this Agreement.

SECTION 3.06. Covenants. The Obligors have performed all of the conditions precedent specified in Article V that are required to be performed by the Obligors hereunder prior to the Effective Date.

ARTICLE IV

Representations and Warranties of the Funds

Each Fund severally represents and warrants to the Agent and each of the Obligors, as to itself, that:

SECTION 4.01. Authority and Enforceability. The trustees of such Fund have full power, right and authority to enter into this Agreement in the name of and on behalf of such Fund and to perform its obligations pursuant to the terms of this Agreement. This Agreement has been duly executed and delivered by the trustees of such Fund and constitutes the legal, valid and binding obligation of such Fund, enforceable against such Fund in accordance with its terms subject to applicable bankruptcy, insolvency, reorganization, moratorium or other laws affecting creditors' rights generally and subject to general principles of equity, regardless of whether considered in a proceeding in equity or at law.

SECTION 4.02. Acknowledgment. Except as expressly set forth herein or in the Fund Documents, each Fund acknowledges that no Obligor has made in connection with this Agreement, and is not making in this Agreement or any of the other Fund Documents, any representation or warranty as to the business, properties, condition (financial or otherwise), risks, results of operations, prospects or any other aspect of the operations of the Obligor or its subsidiaries. Each Fund also acknowledges that it has adequate information and has made its own independent investigation concerning the business, properties, condition (financial or otherwise), risks, results of operations and prospects of each Obligor and its subsidiaries taken as a whole to make an informed decision regarding its entry into the Transactions.

ARTICLE V

Conditions Precedent

SECTION 5.01. Amendment and Restatement Effective Date. The agreement of the Funds to continue to allow deferral of the Deferred Pension Payments and the Deferred Interest hereunder to such dates specified in Article II and to amend and restate the Amended and Restated Contribution Deferral Agreement as set forth herein shall not become effective until the date on which each of the following conditions is satisfied (or waived):

(a) The Agent (or its counsel) and CS Pension Fund (or its counsel) shall have received from each Primary Obligor and, if applicable, each Guarantor, (i) counterparts executed

by each such Party of this Agreement, the Reaffirmation (to the extent any such Guarantor has executed a currently existing Mortgage in favor of the Agent as of such date) and, to the extent reasonably required by CS Pension Fund, each amendment to Mortgage with respect to the First Priority Collateral in the form pursuant to Exhibit D-2 or (ii) written evidence satisfactory to the Agent and the CS Pension Fund (which may include telecopy or other electronic transmission of a signed signature page) that such party has signed a counterpart of this Agreement, the Reaffirmation and each such amendment to Mortgage.

(b) [reserved.]

(c) Substantially contemporaneously, at least 90% of the aggregate principal amount outstanding under the 10% Series A Convertible Senior Secured Notes Indenture and the 10% Series B Convertible Senior Secured Notes Indenture shall have been (i) repaid, defeased or otherwise discharged with the net cash proceeds from the issuance of equity interests by the Parent (or net cash proceed sufficient to do so shall have been set aside for such purpose) and/or (ii) exchanged or converted into equity interests issued by the Parent.

(d) Substantially contemporaneously, (i) the International Brotherhood of Teamsters shall ratify the Amended CBA and (ii) the Amended CBA shall become effective.

(e) (i) The Agent (and its counsel) shall have received payment for all invoiced fees and reasonable out-of-pocket expenses earned, due and payable on or before the Effective Date pursuant to Section 10.01 hereof, and (ii) the Funds shall have received payment for all invoiced reasonable out-of-pocket expenses due and payable on or prior to the Effective Date in accordance with Section 10.01 hereof and all Identified Audit Adjustments.

(f) The Agent and the CS Pension Fund shall have received such documents and certificates to the satisfaction of the CS Pension Fund and as further described in the list of closing documents attached as Exhibit E.

(g) No Default or Event of Default shall have occurred and be continuing under the Amended and Restated Contribution Deferral Agreement.

(h) The Effective Date shall have occurred on or before January 31, 2014.

Unless and until the foregoing conditions precedent are satisfied (or waived), the Amended and Restated Contribution Deferral Agreement shall remain in full force and effect, and the Agent and the Funds shall be entitled to all rights, benefits and remedies thereunder and under the other Fund Documents and applicable law.

Each Fund, by delivering its signature page to this Agreement shall be deemed to have acknowledged receipt of, and consented to and approved, each document, agreement, instrument, or certificate required to be approved by such Fund on the Effective Date and authorized and directed the Agent to execute this Agreement.

ARTICLE VI

Affirmative Covenants

Until the Obligations shall have been paid in full (other than contingent obligations not due and owing), the Obligors covenant and agree with the Agent and the Funds that:

SECTION 6.01. Reporting and Notices. The Obligors shall provide the following reporting and notices to the Agent (for further distribution to the Funds) and the CS Pension Fund:

(a) Promptly, but in any event no later than the seventh Business Day following receipt or delivery of the same, a copy of any notice of the occurrence of any Event of Default (as defined in the Senior Credit Facility or ABL Credit Facility, as applicable), under the Senior Credit Facility or the ABL Credit Facility, as applicable;

(b) promptly, but in any event no later than the seventh Business Day following any Responsible Officer of the Obligors becoming aware thereof, written notice of any Default or Event of Default hereunder;

(c) within 90 days after the end of each fiscal year of the Parent (beginning with the fiscal year ending December 31, 2013), a consolidated balance sheet of the Parent and its subsidiaries as at the end of such fiscal year, and the related consolidated statements of operations, changes in 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, audited and accompanied by a report and opinion of KPMG LLP, any other independent registered public accounting firm of nationally recognized standing or any other independent registered public accounting firm approved by the Agent (at the direction of the Majority Funds) (such approval not to be unreasonably withheld, delayed or conditioned), which report and opinion (i) shall be prepared in accordance with generally accepted auditing standards, (ii) shall not be subject to qualifications or exceptions as to the scope of such audit and (iii) shall be without a "going concern" disclosure or like qualification or exception (other than with respect to, or disclosure or an exception or qualification (A) solely resulting from, the impending maturity of any indebtedness, (B) any prospective or actual default under any financial covenant, or (C) in respect of the fiscal year ending December 31, 2013 and customary management discussion analysis);

(d) within 45 days after the end of each of the first three (3) fiscal quarters of each fiscal year of the Parent (commencing with the fiscal quarter ended March 31, 2014), a consolidated balance sheet of the Parent and its subsidiaries as at the end of such fiscal quarter, and the related (i) consolidated statements of income or operations for such fiscal quarter and for the portion of the fiscal year then ended and (ii) consolidated statements of cash flows for such fiscal quarter and the portion of the 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 and certified by a Responsible Officer as fairly presenting in all material respects the financial condition, results of

operations and cash flows of the Parent and its subsidiaries in accordance with GAAP, subject only to normal year-end audit adjustments and the absence of footnotes (and customary management discussion and analysis);

(e) promptly following delivery under the Senior Credit Facility, the Primary Obligors shall deliver to the Agent and CS Pension Funds copies of such annual projections delivered to the lenders under the Senior Credit Facility;

(f) promptly following a refinancing of the ABL Credit Facility occurring within three months following the Effective Date of this Agreement, the Primary Obligors shall deliver written notice to the Agent and CS Pension Fund; and

(g) promptly following a refinancing of the Senior Credit Facility occurring within three months following the Effective Date of this Agreement, the Primary Obligors shall deliver written notice to the Agent and CS Pension Fund.

SECTION 6.02. Financial Advisor. Each Primary Obligor will permit the financial advisor(s) retained by the Funds, upon reasonable prior notice, to visit and inspect its properties, to examine and make extracts from its books and records, and to discuss its affairs, finances and condition with its officers, all at such reasonable times and as often as reasonably requested so long as such inspection does not unduly interfere with such Primary Obligor's business. Subject to Section 10.01, such reasonable inspections and examinations by or on behalf of any Fund shall be at such Fund's expense.

SECTION 6.03. Promissory Note. Promptly following reasonable request from a Fund, the applicable Primary Obligors shall provide such Fund a Promissory Note(s) with respect to the Deferred Pension Payments and Deferred Interest owed by such Primary Obligor to such Fund.

SECTION 6.04. Maintenance of Properties; Insurance. The Obligors will, (a) keep and maintain all property material to the conduct of their business in good working order and condition (ordinary wear, tear, condemnation and casualty excepted), except in any case where the failure to do so could not reasonably be expected to result in a Material Adverse Effect and (b) maintain, with financially sound and reputable insurance companies (i) insurance in such amounts and against such risks as are customarily maintained by companies engaged in the same or similar businesses operating in the same or similar locations; *provided* that each of the Obligors may self-insure to the same extent as other companies in similar businesses and owning similar properties in the same general areas in which the Obligors operate and (ii) all insurance required pursuant to the Collateral Documents. The Obligors will furnish to the Funds, promptly following the reasonable request of the Agent, on behalf of the Funds, information in reasonable detail as to the insurance so maintained. The Obligors shall deliver to the Agent and maintain endorsements to all "All Risk" physical damage insurance policies on all of the First Priority Collateral naming the Agent as lender loss payee. In the event that the Obligors at any time or times hereafter shall fail to obtain or maintain any of the policies or insurance required herein or to pay any premium in whole or in part relating thereto, then a Fund may, with the prior written consent of the Majority Funds (which shall not be granted if any other Fund has already obtained such insurance or the Obligors have cured the default), without waiving or releasing

any obligations or resulting Default hereunder, at any time or times thereafter (but shall be under no obligation to do so) obtain and maintain such policies of insurance and pay such premiums and take any other action with respect thereto which such Fund deems advisable (with the prior consent of the Majority Funds) seven (7) days after notification to the Obligors of such intent. All sums so disbursed by the Funds shall constitute part of the Obligations, payable as provided in this Agreement. The Obligors will furnish to the Agent and the Funds prompt written notice of any casualty or other insured damage to any material portion of the First Priority Collateral or the commencement of any action or proceeding for the taking of any material portion of the Collateral or interest therein under power of eminent domain or by condemnation or similar proceeding.

SECTION 6.05. Post-Closing Obligation. Within 90 days of the Effective Date, the Agent and CS Pension Fund (or their respective counsel) shall have received, with respect to the amendment to Mortgage for each real property constituting First Priority Collateral, a date down or similar endorsement to the existing ALTA mortgagee title insurance policy related to the currently existing Mortgage, or in the event a date down or similar endorsement is not available, a new ALTA mortgagee title insurance policy (which, in either case, may be in the form of a mark-up of a title commitment or endorsement executed an otherwise binding by and upon the applicable title insurance company, so long as the final and clean copy of such endorsement is delivered to the Agent within a reasonable time thereafter) issued by Chicago Title Insurance Company or other title insurance company reasonably approved by CS Pension Fund.

ARTICLE VII

Negative Covenants

SECTION 7.01. Obligors. Until the Obligations (other than contingent obligations not due and payable) hereunder shall have been paid in full, the Primary Obligors covenant and agree with the Agent and the Funds that:

(a) Asset Sales. No Obligor shall consummate any Asset Sale unless such Asset Sale is approved by the Majority Funds; *provided*, that such approval shall (i) not be unreasonably withheld, delayed or conditioned and (ii) be deemed automatically granted to the extent the cash consideration received in connection with any such Asset Sale at closing shall be equal to or greater than 100% of the Gross Book Value of the property subject to such Asset Sale. For the avoidance of doubt, to the extent that multiple assets are being sold in an Asset Sale or series of related Asset Sales, the percentage threshold referenced above shall be deemed satisfied so long as the aggregate cash consideration received at the closings of such properties pursuant to such Asset Sale(s) equals or exceeds 100% of the aggregate Gross Book Value of such properties.

(b) No More Favorable Terms. Except as set forth on Schedule 7.01(b), the Obligors shall not (i) provide collateral (other than the Collateral granted pursuant to this Agreement) securing obligations owed by any Obligor to any Teamster pension fund similarly situated to the Funds (including Teamster pensions funds not a party to this Agreement) or (ii) make payments in respect of pension contributions owed to any Teamster pension fund

similarly situated to the Funds to the extent such Teamster pension fund is not party to this Agreement (other than payments approved by the Majority Funds (such approval not to be unreasonably withheld, delayed or conditioned)).

SECTION 7.02. Funds. Until the Obligations shall have been paid in full (other than contingent obligations not due and owing), unless an Event of Default has occurred and is continuing, each of the Funds covenant severally and agree with the Primary Obligors that:

(a) Absent the continuance of an Event of Default, such Funds shall not deem any of the Obligations owed to it to be delinquent contributions to which Section 515 of ERISA applies.

(b) Absent the continuance of an Event of Default, neither such Funds, nor any trustee or trustees with respect to such Funds, nor any of their successors, agents or assigns shall bring any action or allow any action under applicable law (including, through enforcement of Section 515 of ERISA or based on liability under Section 412 of the Code) to be brought in its or their name to seek payment of the Obligations (or any portion thereof) owed to it against any of the Primary Obligors or any of their ERISA Affiliates, nor shall any of these Persons bring any action or otherwise seek to recover any of the remedies under applicable law (including, liquidated damages, penalties and other costs, and those remedies specified in Section 502(g) of ERISA) with respect to the Obligations.

(c) Under no circumstances shall such Funds determine that the deferral of the Obligations owed to them hereunder, (i) constitutes with respect to the Primary Obligors or any of their ERISA Affiliates (x) a complete withdrawal with respect to any Multiemployer Plan under Section 4203 of ERISA, or (y) a partial withdrawal with respect to any Multiemployer Plan under Section 4205 of ERISA, or (ii) otherwise subjects the Primary Obligors or any of their ERISA Affiliates to Withdrawal Liability.

Except as expressly provided in this Agreement to the contrary, the rights of the Funds to seek relief for delinquent contributions, and to assess and collect Withdrawal Liability, are preserved.

ARTICLE VIII

Events of Default

SECTION 8.01. Events of Default. If any of the following events (each an "Event of Default") shall occur and be continuing:

(a) any Primary Obligor shall fail to pay any payment in respect of any Deferred Pension Payments or Deferred Interest when and as the same shall become due and payable pursuant to this Agreement, whether at the due date thereof or at a date fixed for prepayment thereof or otherwise (including, prepayments required to be made pursuant to the terms and conditions of Section 2.03 and interest payments required under Section 2.02) and such failure shall continue unremedied for a period of five (5) Business Days;

(b) any representation or warranty made or deemed made by or on behalf of any Obligor in or in connection with this Agreement or any other Fund Document or any amendment or modification thereof or waiver thereunder, shall prove to have been incorrect in any material respect when made or deemed made;

(c) any Obligor, as applicable, shall fail to observe or perform any covenant, condition or agreement contained in (i) Section 6.01 (and, except in the case of Section 6.01(a) or 6.01(b) such failure continues for 30 days after receipt by the Obligors of written notice thereof by the Agent (which notice shall be given at the request of any Fund)) and (ii) Section 7.01;

(d) any Obligor, as applicable, shall fail to observe or perform any covenant, condition or agreement contained in this Agreement or in any other Fund Document (other than those specified in clause (a), (b), (c), (e), (f), (g), (h) or (i) of this Article), and such failure shall continue unremedied for a period of 30 consecutive days after written notice thereof from the Agent to the Obligors (which notice will be given at the request of any Fund);

(e) an involuntary proceeding shall be commenced or an involuntary petition shall be filed seeking (i) bankruptcy, winding up, dissolution, liquidation, administration, moratorium, reorganization or other relief in respect of any Obligor or its debts, or of substantially all of its assets, under any federal, or state bankruptcy, insolvency, administrative, receivership or similar law now or hereafter in effect, or (ii) the appointment of a receiver, administrator, administrative receiver, trustee, custodian, sequestrator, conservator or similar official for any Obligor or for substantially all of its assets, and, in any such case, such proceeding or petition shall continue undismissed for 60 consecutive days or an order or decree approving or ordering any of the foregoing shall be entered;

(f) any Obligor shall (i) voluntarily commence any proceeding or file any petition seeking bankruptcy, winding up, dissolution (other than any dissolution to the extent the assets of such Obligor are transferred to another Obligor so long as all actions necessary to maintain the perfection of the Agent's first-priority Lien on First Priority Collateral are taken), liquidation (other than any liquidation, to the extent the assets of such Obligor are transferred to another Obligor so long as all actions necessary to maintain the perfection of the Agent's first-priority Lien on First Priority Collateral are taken), administration, moratorium, reorganization or other relief under any federal or state bankruptcy, insolvency, administrative receivership or similar law now or hereafter in effect, (ii) consent to the institution of, or fail to contest in a timely and appropriate manner, any proceeding or petition described in clause (e) of this Article, (iii) apply for or consent to the appointment of a receiver, administrator, administrative receiver, trustee, custodian, sequestrator, conservator or similar official for any Obligor or for substantially all of its assets, (iv) file an answer admitting the material allegations of a petition filed against it in any such proceeding, or (v) make a general assignment or arrangement for the benefit of creditors, or become unable or admit in writing its inability or fail generally to pay its debts as they become due;

(g) any event or condition occurs under the Senior Credit Facility or the ABL Credit Facility, as applicable, that enables or permits (with or without the giving of notice, the lapse of time or both) the holder or holders of such obligations or any trustee or agent on its or

their behalf to cause the obligations under the Senior Credit Facility or the ABL Credit Facility, as applicable, to become due, or to require the prepayment, repurchase, redemption or defeasance thereof, prior to its scheduled maturity (in each case after giving effect to any cure or grace period, amendment or waiver); *provided that* (i) this clause (g) shall not apply to obligations that become due as a result of mandatory prepayment provisions of the Senior Credit Facility or the ABL Credit Facility, (ii) an Event of Default under and as defined in the Senior Credit Facility (a “Senior Credit Facility Event of Default”) shall not in and of itself constitute an Event of Default under this clause until a period of thirty days has elapsed following notice of such Senior Credit Facility Event of Default from the administrative agent under the Senior Credit Facility or any lender under the Senior Credit Facility to Parent, or from Parent to such administrative agent under the Senior Credit Facility or any such lender under the Senior Credit Facility, (iv) an Event of Default under and as defined in the ABL Credit Facility (an “ABL Facility Event of Default”) shall not in and of itself constitute an Event of Default under this clause until a period of thirty days has elapsed following notice of such ABL Facility Event of Default from the administrative agent under the ABL Credit Facility or any lender under the ABL Credit Facility to the borrowers thereunder, or from such borrower to the ABL Representative or any such lender under the ABL Credit Facility agreement;

(h) (i) any Obligor shall fail to pay Current Pension Payments to any Fund or Funds, when and as the same shall become due and payable, such failure continues for ten (10) Business Days and such failure or failures in the aggregate exceed \$9,000,000 at any given time or (ii) any Obligor shall fail to pay three (3) consecutive Current Pension Payments to any Fund, when and as the same shall become due and payable, it being understood that a timely payment to an electing Fund in accordance with Section 2.05 shall be deemed a timely payment of the applicable corresponding Current Pension Payment for purposes of this clause (h); or

(i) any Collateral Document shall for any reason fail to create a valid and perfected first priority security interest in any First Priority Collateral with a Gross Book Value of \$2,500,000 in the aggregate at any time, in each case except as (i) permitted by the terms hereof or (ii) to extent such non-creation or non-perfection is a result of the action or inaction of the Agent;

then, and in every such Event of Default, and at any time thereafter during the continuance of such Event of Default, any Fund, by notice to the Primary Obligors, may: declare the Obligations solely in respect of the Deferred Pension Payments and the Deferred Interest owed to such Fund then outstanding to be due and payable, and thereupon such Obligations so declared to be due and payable, together with all other Obligations accrued hereunder and due to such Fund, shall become due and payable immediately, without presentment, demand, protest or other notice of any kind, all of which are hereby waived by the Obligors to the extent permitted by applicable law. Upon the occurrence and during the continuance of an Event of Default, the Agent shall, at the request of the Majority Funds, exercise any rights and remedies provided to the Agent under the Fund Documents or at law or equity, including, in the case of the Secured Obligations, all remedies provided under the Mortgages, the UCC or other applicable law with respect to the Collateral.

ARTICLE IX

The Agent

SECTION 9.01. Appointment. Each of the Funds hereby irrevocably appoints the Agent as its agent and authorizes the Agent to take such actions delegated to it hereby on its behalf, including execution of the other Fund Documents, and to exercise such powers as are delegated to the Agent by the terms hereof, together with such actions and powers as are reasonably incidental thereto.

SECTION 9.02. Duties. The Agent shall not have any duties or obligations except those expressly set forth in the Fund Documents. Without limiting the generality of the foregoing:

(a) the Agent shall not be subject to any fiduciary or other implied duties, regardless of whether a Default has occurred and is continuing,

(b) the Agent shall not have any duty to take any discretionary action or exercise any discretionary powers, except discretionary rights and powers expressly contemplated by the Fund Documents that the Agent is required to exercise in writing as directed by the Majority Funds (or such other number or percentage of the Funds as shall be necessary under the circumstances as provided in Section 10.04), and

(c) except as expressly set forth in the Fund Documents, the Agent shall not have any duty to disclose, or shall be liable for the failure to disclose, any information relating to the Obligors or any of their subsidiaries that is communicated to or obtained by the Person serving as the Agent or any of its Affiliates in any capacity.

Without limiting the foregoing, the Agent shall not be required to act hereunder or to advance its own funds or otherwise incur any financial liability in the performance of its duties or the exercise of its rights hereunder and under any other agreements or documents to which it is a party, and shall in all cases be fully justified in failing or refusing to act hereunder unless it shall receive further assurances to its reasonable satisfaction from the Funds of their indemnification obligations against any and all liability and expense that may be incurred by it by reason of taking or continuing to take or refraining from taking any such action in the absence of its own gross negligence or willful misconduct as determined by a court of competent jurisdiction in a final and non-appealable decision. The Agent shall be fully justified in requesting direction from the Majority Funds in the event this Agreement or any other Fund Document is silent or vague with respect to such Agent's duties, rights or obligations.

SECTION 9.03. Liability. The Agent shall not be liable for any action taken or not taken by it with the consent or at the request of the Majority Funds (or such other number or percentage of the Funds as shall be necessary under the circumstances as provided in Section 10.04) or in the absence of its own gross negligence or willful misconduct as determined by a court of competent jurisdiction in a final and non-appealable decision. The Agent shall not be deemed to have knowledge of any Default or Event of Default unless and until written notice thereof is given to the Agent by an Obligor or a Fund, and the Agent shall not be responsible for or have any duty to ascertain or inquire into:

(a) any statement, warranty or representation made in or in connection with any Fund Document, including without limitation any ERISA matters, issues or obligations that may arise out of the Transactions;

(b) the contents of any certificate, report or other document delivered hereunder or in connection herewith;

(c) the accuracy or calculation of any amounts of any of the Deferred Pension Payments or Deferred Interest;

(d) the performance or observance by the Obligors of any of the covenants hereunder;

(e) the performance or observance of any of the covenants, agreements or other terms or conditions set forth in any Fund Document, the Senior Credit Facility or the ABL Credit Facility;

(f) the validity, enforceability, effectiveness or genuineness of any Fund Document or any other agreement, instrument or document;

(g) the creation, perfection or priority of Liens on the Collateral or the existence of the Collateral; or

(h) the satisfaction of any condition set forth in Article V or elsewhere in any Fund Document, other than to confirm receipt of items expressly required to be delivered to the Agent.

The 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 believed by it to be genuine and to have been signed or sent by the proper Person. The Agent also may rely upon any statement made to it orally or by telephone and believed by it to be made by the proper Person, and shall not incur any liability for relying thereon. The Agent may consult with legal counsel (who may be counsel for any Obligor), 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.

The Agent may perform any and all its duties and exercise its rights and powers by or through any one or more sub-agents appointed by the Agent. The Agent and any such sub-agent may perform any and all its duties and exercise its rights and powers through their respective Related Parties. The exculpatory provisions of the preceding paragraphs shall apply to any such sub-agent and to the Related Parties of the Agent and any such sub-agent.

SECTION 9.04. Resignation. Subject to the appointment and acceptance of a successor Agent as provided in this paragraph, the Agent may resign at any time by notifying the Funds and the Primary Obligors. Upon any such resignation, the Primary Obligors and the

Majority Funds shall jointly appoint a successor. Upon the acceptance of its appointment as the Agent hereunder by a successor, such successor shall succeed to and become vested with all the rights, powers, privileges and duties of the retiring Agent, and the retiring Agent shall be discharged from its duties and obligations hereunder. If no successor shall have been so appointed by the Primary Obligors and the Majority Funds within 30 days after the retiring Agent gives notice of its resignation, then the retiring Agent's resignation shall nevertheless thereupon become effective, and the Majority Funds shall assume and perform all of the duties of the Agent hereunder until such time as a successor Agent is appointed; provided, that the retiring Agent shall continue to act as the secured party under the Mortgages until such Mortgages can be transitioned to a substitute secured party designated by the Majority Funds with the consent of the Primary Obligors. The fees payable by the Primary Obligors to a successor Agent shall be the same as those payable to its predecessor unless otherwise agreed between such Primary Obligors and such successor. After an Agent's resignation hereunder, the provisions of this Article shall continue in effect for the benefit of such retiring 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 it was acting as the Agent.

SECTION 9.05. Reliance. Each Fund acknowledges that it has, independently and without reliance upon the Agent, or any other Fund and based on such documents and information as it has deemed appropriate, made its own analysis and decision to enter into this Agreement. Each Fund also acknowledges that it will, independently and without reliance upon the Agent or any other Fund, 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 Fund Document or any related agreement or any document furnished hereunder or thereunder.

SECTION 9.06. Representative. The Funds are not partners or co-venturers, and all obligations of each Fund under this Agreement are several. No Fund shall be responsible for or in any way liable for the acts or omissions, representations or agreements of, or shall be authorized to act for, any other Fund.

In its capacity, the Agent is a "representative" of the Funds within the meaning of the term "secured party" as defined in the UCC. Each Fund authorizes the Agent to enter into each of the Collateral Documents to which it is a party and to take all actions contemplated by such documents. Each Fund agrees that no Fund shall have the right individually to seek to realize upon the security granted by any Collateral Document, it being understood and agreed that such rights and remedies may be exercised solely by the Agent for the benefit of the Funds upon the terms of the Collateral Documents at the direction of the Majority Funds. If Collateral is hereafter pledged by any Person as collateral security for the Secured Obligations, the Agent is hereby authorized, and hereby granted a power of attorney, to execute and deliver on behalf of the Funds any Fund Documents necessary or appropriate to grant and perfect a Lien on such Collateral in favor of or for the benefit of the Agent, on behalf of Funds. The Funds hereby irrevocably authorize the Agent, to release any Liens granted to or for the benefit of the Agent by the Obligors or any of their Subsidiaries on any Collateral:

- (a) upon payment in full of the Secured Obligations (other than contingent obligations not due and payable); or
- (b) that is sold or to be sold concurrently as part of or in connection with any sale permitted under the Fund Documents.

Any such release shall not in any manner discharge, affect, or impair the Secured Obligations or any Liens (other than those expressly being released) upon (or obligations of the Obligors in respect of) all interests retained by the Obligors, including the proceeds of any sale, all of which shall continue to constitute part of the Collateral. Upon request by the Agent at any time, the Majority Funds will confirm in writing the Agent's authority to release particular types or items of Collateral pursuant hereto.

SECTION 9.07. Sales or Transfers. Upon any sale or transfer of assets constituting Collateral which is permitted pursuant to the terms of any Fund Document, or consented to in writing by the Majority Funds or all of the Funds, as applicable, the Agent shall (and is hereby irrevocably authorized by the Funds to) execute such documents as may be necessary to evidence the release of the Liens granted to the Agent for the Funds herein or pursuant hereto upon the Collateral that was sold or transferred; *provided*, however, that (i) the Agent shall not be required to execute any such document on terms which, in the Agent's opinion, would expose the Agent to liability or create any obligation or entail any consequence other than the release of such Liens without recourse or warranty, and (ii) such release shall not in any manner discharge, affect or impair the Secured Obligations or any Liens upon (or obligations of the Obligors in respect of) all interests retained by the Obligors, including the proceeds of the sale, all of which shall continue to constitute part of the Collateral. Upon the sale or transfer of all assets of an Obligor constituting Collateral which is permitted by the terms of any Fund Document, or consented to in writing by the Majority Funds or all of the Funds, as applicable, the Agent shall (and is hereby irrevocably authorized by the Funds to) execute such documents as may be necessary to release the Guarantee of such Obligor with respect to such Obligor, at the sole expense of the Obligors. Upon the Effective Date, the Guarantee by USF Glen Moore Inc. is hereby automatically released and no longer effective with no further action required.

Each Fund hereby appoints each other Fund as its agent for the purpose of perfecting Liens, for the benefit of the Agent and the other Funds, in assets which, in accordance with Article 9 of the UCC or any other applicable law, can be perfected only by possession. Should any Fund obtain possession of any such Collateral, such Fund shall notify the Agent thereof, and, promptly upon the Agent's request therefor shall deliver such Collateral to the Agent or otherwise deal with such Collateral in accordance with the Agent's instructions.

ARTICLE X

Miscellaneous

SECTION 10.01. Fees and Expenses. The Obligors shall pay:

(a) all reasonable fees and out-of-pocket expenses incurred by the Agent, including the reasonable fees, charges and disbursements of sub-agents and no more than one counsel, and one additional local counsel in each applicable jurisdiction, for the Agent, in connection with the preparation, administration and enforcement of this Agreement and the other Fund 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);

(b) all reasonable out-of-pocket expenses incurred by the Funds, including the reasonable fees, charges and disbursements of counsel and financial advisors for the Funds, in connection with the preparation and administration of this Agreement and the other Fund Documents and any amendments, modifications or waivers of the provisions hereof or thereof (whether or not the transactions contemplated hereby or thereby shall be consummated);

(c) all reasonable fees, charges and disbursement of one primary counsel and one additional local counsel in each applicable jurisdiction for the Funds in connection with negotiation, execution and delivery of the Collateral Documents and the perfection of the Liens granted thereby and the releases of the Third Priority Collateral contemplated hereby; and

(d) all reasonable out-of-pocket expenses incurred by the Agent or any Fund, including the fees, charges and disbursements of legal counsel and financial advisors (solely with respect to financial advisors to the Funds), in connection with the enforcement or protection of its rights in connection with any Fund Document;

provided, that the Primary Obligors (i) shall only be required to reimburse the reasonable costs and out-of-pocket expenses of the Funds incurred after July 22, 2011 and prior to or on the Effective Date pursuant to clause (b) in an amount not to exceed \$500,000 in the aggregate, (ii) shall only be required to reimburse the reasonable costs and out-of-pocket expenses of Funds incurred after the Effective Date with respect to legal counsel and financial advisors pursuant to clause (b) in an amount not to exceed \$250,000 in the aggregate and (iii) shall pay all amounts (x) owed pursuant to Section 10.01(d) promptly upon written demand and (y) all other amounts owed pursuant to Section 10.01 within 30 days of written demand (including documentation reasonably supporting such request).

SECTION 10.02. Indemnity. (a) The Obligors, on a joint and several basis, shall indemnify the Agent (and any sub-agent thereof) and each Related Party of the Agent (each such Person being called an "Indemnitee") against, and hold each Indemnitee harmless from, any and all actions, losses, claims, damages, liabilities and related reasonable out-of-pocket expenses (including the reasonable fees, charges and disbursements of one counsel for all Indemnitees to the extent of no conflict), incurred by any Indemnitee or asserted against any Indemnitee by any third party or by the Obligors arising out of, in connection with, or as a result of the execution or delivery of this Agreement, any other Fund Document or any agreement or instrument contemplated hereby or thereby, the performance by the parties hereto of their respective obligations hereunder or thereunder or the consummation of the transactions contemplated hereby or thereby or 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, by any Fund or by any Obligor other than to the extent losses, claims, liabilities or expenses arise from (i) any Indemnitee's gross negligence, bad faith, willful misconduct or material breach of the Fund Documents or (ii) a dispute solely among Indemnitees.

(b) To the extent that the Obligors for any reason fail to indefeasibly pay any amount required under clause (a) of this Section 10.02 to be paid by it to the Agent (or any sub-agent thereof) or any Related Party of any of the foregoing, each Fund severally agrees to pay to the Agent (or any such sub-agent) or such Related Party, as the case may be, such Fund's pro rata share (based on the amount of outstanding Deferred Pension Payments held by each Fund 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 against the Agent (or any such sub-agent) in its capacity as such, or against any Related Party of any of the foregoing acting for such Agent (or any such sub-agent) in connection with such capacity.

SECTION 10.03. Remedies. Each of the Parties acknowledges and agrees that the other Parties would be damaged irreparably in the event any of the provisions of this Agreement are not performed in accordance with their specific terms or otherwise are breached.

SECTION 10.04. Consent to Amendments. Neither this Agreement nor any other Fund Document nor any provision hereof or thereof may be waived, amended or modified except pursuant to an agreement or agreements in writing entered into by the Obligors and the Majority Funds or by the Obligors and the Agent with the consent of the Majority Funds or, in the case of any other Fund Document, pursuant to an agreement or agreements in writing entered into by the Agent and the Obligors that are parties thereto, in each case with the consent of the Majority Funds; *provided* that no such agreement shall:

(a) increase the outstanding amount of any Deferred Pension Payment or Deferred Interest or require deferrals of additional pension contribution payments owed to any Fund without the written consent of such Fund;

(b) reduce amount of any Obligations or reduce the rate of interest thereon, without the written consent of each Fund directly and adversely affected thereby;

(c) postpone the date of any scheduled payment of any Deferred Pension Payment, Deferred Interest, or any interest thereon, or reduce the amount of, waive or excuse any such payment, without the written consent of each Fund affected thereby (it being understood that waiver of a mandatory prepayment shall not constitute a postponement or waiver of a scheduled payment);

(d) change Section 2.04 in a manner that would alter the pro rata sharing of payments required thereby without the written consent of each Fund directly and adversely affected thereby (except as set forth in Section 2.01);

(e) change any of the provisions of this Section or the definition of "Majority Funds" or any other provision of any Fund Document to reduce the number or percentage of Funds stated therein required to waive, amend or modify any rights thereunder or make any determination or grant any consent thereunder, without the written consent of each Fund;

(f) release all or substantially all of the First Priority Collateral (except as expressly permitted by this Agreement) without the consent of each Fund a party hereto;

provided, further that no such agreement shall amend, modify or otherwise affect the rights or duties of the Agent, hereunder or under any other Fund Document without the prior written consent of the Agent.

SECTION 10.05. Successors and Assigns. This Agreement and all of the covenants and agreements contained herein and rights, interests or obligations hereunder, by or on behalf of any of the Parties hereto, shall bind and inure to the benefit of the respective successors and assigns of the Parties hereto whether so expressed or not. Any business entity into which the Agent may be merged or converted or with which it may be consolidated, or any entity resulting from any merger, conversion or consolidation to which the Agent shall be a party, or any entity succeeding to all or substantially all of the corporate trust business of the Agent, shall be the successor of the Agent hereunder, without the execution or filing of any paper or any further act on the part of any of the parties hereto.

SECTION 10.06. Severability. Whenever possible, each provision of this Agreement shall be interpreted in such manner as to be effective and valid under applicable law, but if any provision of this Agreement or the application of any such provision to any Person or circumstance shall be held to be prohibited by, illegal or unenforceable under applicable law in any respect by a court of competent jurisdiction, such provision shall be ineffective only to the extent of such prohibition or illegality or unenforceability, without invalidating the remainder of such provision or the remaining provisions of this Agreement; and the invalidity of a particular provision in a particular jurisdiction shall not invalidate such provision in any other jurisdiction.

SECTION 10.07. Counterparts. This Agreement may be executed simultaneously in counterparts (including by means of telecopied or PDF signature pages), any one of which need not contain the signatures of more than one Party, but all such counterparts taken together shall constitute one and the same agreement.

SECTION 10.08. Descriptive Headings; Interpretation. The headings and captions used in this Agreement and the table of contents to this Agreement are for reference purposes only and shall not affect in any way the meaning or interpretation of this Agreement. The Parties intend that each representation, warranty and covenant contained herein shall have independent significance. If any Party has breached any representation, warranty or covenant contained herein in any respect, the fact that there exists another representation, warranty or covenant relating to the same subject matter (regardless of the relative levels of specificity) which the Party has not breached shall not detract from or mitigate the fact that the Party is in breach of the first representation, warranty or covenant.

SECTION 10.09. Entire Agreement. This Agreement and the other Fund 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. This Agreement shall become effective when it shall have been executed by each of the Parties, and thereafter shall be binding upon and inure to the benefit of the parties hereto and their respective successors and permitted assigns.

SECTION 10.10. No Third-Party Beneficiaries. This Agreement is for the sole benefit of the Parties and their successors and permitted assigns and nothing herein expressed or implied shall give or be construed to give any Person, other than the Parties and such successors and permitted assigns, any legal or equitable rights hereunder.

SECTION 10.11. Schedules. All schedules attached hereto or referred to herein are hereby incorporated in and made a part of this Agreement as if set forth in full herein.

SECTION 10.12. Governing Law. All issues and questions concerning the construction, validity, enforcement and interpretation of this Agreement and the schedules hereto shall be governed by, and construed in accordance with, the laws of the State of New York without giving effect to any choice of law or conflict of law rules or provisions (whether of the State of New York or any other jurisdiction) that would cause the application of the laws of any jurisdiction other than the State of New York. In furtherance of the foregoing, the internal law of the State of New York shall control the interpretation and construction of this Agreement (and all schedules and exhibits hereto), even though under that jurisdiction's choice of law or conflict of law analysis, the substantive law of some other jurisdiction would ordinarily apply.

SECTION 10.13. Submission to Jurisdiction; Choice of Forum. Each of the Parties submits to the nonexclusive jurisdiction of the United States District Court for the Southern District of New York and the Supreme Court of the State of New York sitting in New York County, in any action or proceeding arising out of or relating to this Agreement or the transactions contemplated herein and agrees that all claims in respect of such action or proceeding may be heard and determined in any such court. Each of the Parties waives any defense of inconvenient forum to the maintenance of any action or proceeding so brought and waives any bond, surety or other security that might be required of any other party with respect thereto. Nothing in this Section however shall affect the right of any party to serve legal process in any other manner permitted by law. Each Party agrees that a final judgment (after giving effect to any timely appeals) in any action or proceeding so brought shall be conclusive and may be enforced by suit on the judgment or in any other manner provided by law.

SECTION 10.14. Mutual Waiver of Jury Trial. BECAUSE DISPUTES ARISING IN CONNECTION WITH COMPLEX TRANSACTIONS ARE MOST QUICKLY AND ECONOMICALLY RESOLVED BY AN EXPERIENCED AND EXPERT PERSON AND THE PARTIES WISH APPLICABLE STATE AND FEDERAL LAWS TO APPLY (RATHER THAN ARBITRATION RULES), THE PARTIES DESIRE THAT THEIR DISPUTES BE RESOLVED BY A JUDGE APPLYING SUCH APPLICABLE LAWS. THEREFORE, TO ACHIEVE THE BEST COMBINATION OF THE BENEFITS OF THE JUDICIAL SYSTEM AND OF ARBITRATION, EACH PARTY TO THIS AGREEMENT HEREBY WAIVES ALL RIGHTS TO TRIAL BY JURY IN ANY ACTION, SUIT, OR PROCEEDING BROUGHT TO RESOLVE ANY DISPUTE BETWEEN OR AMONG ANY OF THE PARTIES HERETO, WHETHER ARISING IN CONTRACT, TORT, OR OTHERWISE, ARISING OUT OF, CONNECTION WITH, RELATED OR INCIDENTAL TO THIS AGREEMENT, THE TRANSACTIONS CONTEMPLATED HEREBY AND/OR THE RELATIONSHIP ESTABLISHED AMONG THE PARTIES HEREUNDER.

SECTION 10.15. Notices.

(a) Except in the case of notices and other communications expressly permitted to be given by telephone (and subject to paragraph (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 telecopy, as follows:

(i) if to any Obligor, to c/o YRC Worldwide Inc., 10990 Roe Avenue, Overland Park, Kansas 66211, Attention of Chief Financial Officer (Telecopy No. 913-696-6116);

(ii) if to the Agent, to Wilmington Trust Company, Rodney Square North, 1100 North Market Street, Wilmington Delaware 19890, Attention: W. Thomas Morris, Vice President (Telecopy No.: (302) 636-4145; Email: TMorris@wilmingtontrust.com); and

(iii) if to any Fund, as set forth on Schedule 10.15.

(b) Notices and other communications by and among the Agent, the Obligors and the Funds hereunder may be delivered or furnished by electronic communications, including Adobe PDF by emails and Internet or intranet websites. Unless the 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 acknowledgment from the intended recipient (such as by the "return receipt requested" function, as available, return e-mail or other written acknowledgment), 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, provided, that if any such notice or other communication is not sent or posted during normal business hours, such notice or communication shall be deemed to have been sent at the opening of business on the next Business Day.

(c) Any party hereto may change its address or telecopy number for notices and other communications hereunder by notice to the other parties hereto. All notices and other communications given to any party hereto in accordance with the provisions of this Agreement shall be deemed to have been given on the date of receipt.

SECTION 10.16. No Strict Construction. The Parties have participated jointly in the negotiation and drafting of this Agreement. In the event an ambiguity or question of intent or interpretation arises, this Agreement shall be construed as if drafted jointly by the Parties, and no presumption or burden of proof shall arise favoring or disfavoring any Party by virtue of the authorship of any of the provisions of this Agreement.

SECTION 10.17. Confidentiality. Each of the Funds and the Agent agrees to maintain the confidentiality of the Information (as defined below), except that Information may be disclosed (a) to its and its Affiliates' directors, officers, employees and agents, including accountants, legal counsel and other advisors (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) in connection with the Transactions, (b) to the extent

requested by any regulatory authority, including any examiner or auditor in connection with routine examinations or audits conducted pursuant to applicable laws, (c) to the extent required by applicable laws or regulations or by any subpoena or similar legal process (with, to the extent permitted by applicable law, prompt notice thereof to the Primary Obligors), (d) to any other party to this Agreement, (e) in connection with the exercise of any remedies hereunder or any suit, action or proceeding relating to this Agreement or any other Fund Document or the enforcement of rights hereunder or thereunder, (f) with the consent of the Primary Obligors or (g) to the extent such Information (i) becomes publicly available other than as a result of a breach of this Section (or other contractual confidentiality obligation owed by a Fund or the Agent to any Obligor) or (ii) becomes available to the Agent or any Fund on a nonconfidential basis from a source other than Parent (or its Affiliates). For the purposes of this Section, "Information" means all information received from the Obligors (or their Affiliates) relating to the Obligors' (or their Affiliates') or their business, other than any such information that is available to the Agent or any Fund on a nonconfidential basis prior to disclosure by the Obligors (or their Affiliates).

SECTION 10.18. [Reserved].

SECTION 10.19. No Effect on Other Obligations. Nothing contained in this Agreement shall be construed or interpreted or is intended as a waiver of or limitation on any rights, powers, privileges or remedies that any Fund has or may have under its respective participation agreement(s) or under applicable law with respect to any contributions or other obligations of any of the Obligors to such Fund, other than the Deferred Pension Payments and any other Obligations.

SECTION 10.20. Effect of Amendment and Restatement. On the Effective Date, the Amended and Restated Contribution Deferral Agreement shall be amended, restated and superseded in its entirety as set forth herein. The parties hereto acknowledge and agree that (a) this Agreement and the other Fund Documents, whether executed, delivered in connection herewith or otherwise, do not constitute a novation, payment and reborrowing, or termination of the "Obligations" (as defined in the Amended and Restated Contribution Deferral Agreement) under the Amended and Restated Contribution Deferral Agreement as in effect prior to the Effective Date and (b) such "Obligations" are in all respects continuing (as amended and restated hereby) with only the terms thereof being modified as provided in this Agreement. As to all periods occurring on or after the Effective Date, all of the covenants set forth in the Amended and Restated Contribution Deferral Agreement shall be of no further force and effect (with respect to such periods) (it being understood that (i) all obligations of the Primary Obligors under the Amended and Restated Contribution Deferral Agreement shall be governed by this Agreement from and after the Effective Date, (ii) the terms, provisions and covenants contained in the Amended and Restated Contribution Deferral Agreement shall continue to apply for all periods prior to the Effective Date and (iii) the effectiveness of this Agreement shall not excuse or waive any failure to comply with any of the terms, provisions or covenants contained in the Amended and Restated Contribution Deferral Agreement for any period prior to the Effective Date).

SECTION 10.21. Discharge and Release of Funds. Upon the payment in full of all Obligations owed to a Fund, such Fund shall (a) be automatically released from this

Agreement and (b) execute and deliver such releases and other documents as may be reasonably requested by a Primary Obligor. Upon such release, the Fund shall cease to (i) be Party hereunder or (ii) have any rights, duties or obligations under any Fund Document.

SECTION 10.22. Release of Collateral. In connection with the amendment and restatement of the Amended and Restated Contribution Deferral Agreement being implemented pursuant to this Agreement, on the Collateral Release Date, the Funds hereby release automatically, and authorize and direct the Agent to release automatically, all Third Priority Collateral under each Mortgage (as defined in the Amended and Restated Contribution Deferral Agreement).

Subject to satisfaction (or waiver) of the conditions of the foregoing sentence, in furtherance thereof, the Agent:

(a) releases the liens and security interests granted by each Primary Obligor (as defined in the Amended and Restated Contribution Deferral Agreement) in respect of all Third Priority Collateral;

(b) to the extent the Agent shall be deemed to have any right, title or interest in, to and under any item of Third Priority Collateral held by an Obligor (as defined in the Amended and Restated Contribution Deferral Agreement), retransfers and reassigns to each such Primary Obligor (as defined in the Amended and Restated Contribution Deferral Agreement) all of such right, title and interest with respect to any such item of Third Priority Collateral; and

(c) shall at the cost of the Obligors, promptly execute and deliver to the Obligors all necessary release documents prepared by the Obligors, including, without limitation, UCC termination statements and mortgage releases to evidence the release and termination of the liens, security interests and other rights in favor of the Agent in and to the assets of the Third Priority Collateral.

SECTION 10.23. Limitation on Collateral. Notwithstanding anything to the contrary in this Agreement or any other Fund Document, from and after the Effective Date, the First Priority Collateral shall solely secure the Secured Obligations and all other Obligations shall constitute unsecured obligations of the Obligors.

SECTION 10.24. Exiting Funds. Notwithstanding anything to the contrary contained herein or in any other Fund Document (as defined in the Amended and Restated Contribution Deferral Agreement), each pension fund which is not owed any outstanding Obligations prior to the Effective Date (each, an "Exiting Fund") hereby consents to (i) the amendment and restatement of the Amended and Restated Contribution Deferral Agreement on the terms set forth herein, (ii) the release of the Third Priority Collateral as described herein, and (iii) limitation of the value of the Obligations secured by the Collateral to the Secured Obligations (as defined herein); provided, that immediately after the occurrence of the Effective Date and giving effect to the consent set forth in this Section 10.24, each such Exiting Fund shall be released in accordance with the terms set forth in Section 10.21 above.

[Signature Pages Follow]

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be duly executed by their respective authorized officers as of the day and year first above written.

YRC INC., as a Primary Obligor

By /s/ Mark Boehmer

Name: Mark Boehmer

Title: Vice President

USF HOLLAND INC., as a Primary Obligor

By /s/ Mark Boehmer

Name: Mark Boehmer

Title: Vice President

NEW PENN MOTOR EXPRESS, INC., as a Primary Obligor

By /s/ Mark Boehmer

Name: Mark Boehmer

Title: Vice President

USF REDDAWAY INC., as a Primary Obligor

By /s/ Mark Boehmer

Name: Mark Boehmer

Title: Vice President

Signature Page to Second Amended and Restated Contribution Deferral Agreement
Primary Obligors

WILMINGTON TRUST COMPANY, as Agent

By /s/ W. Thomas Morris, II

Name: W. Thomas Morris, II

Title: Vice President

Signature Page to Second Amended and Restated Contribution Deferral Agreement
Agent

TRUSTEES for the CENTRAL STATES, SOUTHEAST AND
SOUTHWEST AREAS PENSION FUND, as a Fund

By /s/ [Unreadable]

Name:

Title:

Signature Page to Second Amended and Restated Contribution Deferral Agreement
Fund

INTERNATIONAL ASSOCIATION OF MACHINISTS
MOTOR CITY PENSION FUND, as a Fund

By /s/ Michael J. Mills

Name: Michael J. Mills

Title: Attorney

Signature Page to Second Amended and Restated Contribution Deferral Agreement
Fund

WESTERN CONFERENCE OF TEAMSTERS PENSION
TRUST, as a Fund

By /s/ Michael M. Sander

Name: Michael M. Sander

Title: Administrative Manager

Signature Page to Second Amended and Restated Contribution Deferral Agreement
Fund

TEAMSTERS LOCAL 617 PENSION FUND,
as a Fund

By /s/ Anthony Sidoti (for the board of trustee)

Name: Anthony Sidoti

Title: Fund Manager

Signature Page to Second Amended and Restated Contribution Deferral Agreement
Fund

LOCAL 705 INTERNATIONAL BROTHERHOOD OF
TEAMSTERS PENSION FUND, as an Exiting Fund

By /s/ Jack Witt

Name: Jack Witt

Title: Fund Administrator

Signature Page to Second Amended and Restated Contribution Deferral Agreement
Fund

WESTERN CONFERENCE OF TEAMSTERS
SUPPLEMENTAL BENEFIT TRUST FUND, as a Fund

By /s/ [Unreadable]

Name:

Title:

Signature Page to Second Amended and Restated Contribution Deferral Agreement
Fund

SUBURBAN TEAMSTERS OF NO. IL. PENSION FUND, as
a Fund

By /s/ Timothy L. Custer

Name: Timothy L. Custer

Title: Secretary Treasury

Signature Page to Second Amended and Restated Contribution Deferral Agreement
Fund

By /s/ Kevin McCaffrey

Name: Kevin McCaffrey

Title: Interim Fund Manager

Signature Page to Second Amended and Restated Contribution Deferral Agreement
Fund

SOUTHWESTERN PENNSYLVANIA AND WESTERN
MARYLAND TEAMSTERS & EMPLOYERS PENSION
FUND, as a Fund

By /s/ Vito Dragone, Jr.

Name: Vito Dragone, Jr.

Title: Chairman/Board of Trustees

Signature Page to Second Amended and Restated Contribution Deferral Agreement
Fund

HAGERSTOWN MOTOR CARRIERS AND TEAMSTERS
PENSION PLAN, as a Fund

By /s/ Simone L. Rockstroh

Name: Simone L. Rockstroh

Title: Administrative Agent

Signature Page to Second Amended and Restated Contribution Deferral Agreement
Fund

TEAMSTERS LOCAL 445 PENSION FUND,
as an Exiting Fund

By /s/ Adrian Huff

Name: Adrian Huff

Title: Chairman/Board of Trustees

Signature Page to Second Amended and Restated Contribution Deferral Agreement
Fund

I.B. of T. UNION LOCAL NO. 710 PENSION FUND, as a
Fund

By /s/ James E. Dawes

Name: James E. Dawes

Title: Chairman

By /s/ Neal J. London

Name: Neal J. London

Title: Secretary Treasurer

Signature Page to Second Amended and Restated Contribution Deferral Agreement
Fund

NEW ENGLAND TEAMSTERS & TRUCKING INDUSTRY
PENSION FUND, as an Exiting Fund

By /s/ Edward F. Groden

Name: Edward F. Groden

Title: Executive Director

Signature Page to Second Amended and Restated Contribution Deferral Agreement
Fund

By /s/ Michael M. McCall

Name: Michael M. McCall

Title: Executive Director

Signature Page to Second Amended and Restated Contribution Deferral Agreement
Fund

By /s/ Debra Walsh

Name: Debra Walsh

Title: Fund Manager

Signature Page to Second Amended and Restated Contribution Deferral Agreement
Fund

TEAMSTERS LOCAL 639 EMPLOYER'S PENSION
TRUST, as an Exiting Fund

By /s/ R. Mark Winter

Name: R. Mark Winter

Title: Account Executive

Signature Page to Second Amended and Restated Contribution Deferral Agreement
Fund

CENTRAL PENNSYLVANIA TEAMSTERS PENSION
FUND, as a Fund

By /s/ William M. Shappell

Name: William M. Shappell

Title: Chairman/Trustee

Signature Page to Second Amended and Restated Contribution Deferral Agreement
Fund

TEAMSTERS LOCAL 641 PENSION FUND, as a Fund

By /s/ [Unreadable]

Name:

Title:

By /s/ Gary Mills

Name: Gary Mills

Title: Secretary Treasurer

Signature Page to Second Amended and Restated Contribution Deferral Agreement
Fund

TEAMSTERS PENSION TRUST FUND OF
PHILADELPHIA AND VICINITY, as a Fund

By /s/ William J. Einhorn

Name: William J. Einhorn

Title: Administrator for the Board of Trustees

Signature Page to Second Amended and Restated Contribution Deferral Agreement
Fund

FREIGHT DRIVERS AND HELPERS LOCAL 557
PENSION FUND, as a Fund

By /s/ William Alexander

Name: William Alexander

Title: Trustee

Signature Page to Second Amended and Restated Contribution Deferral Agreement
Fund

MID-JERSEY TRUCKING IND. & TEAMSTERS LOCAL
701 PENSION FUND, as a Fund

By /s/ Anthony Sidoti for the board of trustees

Name: Anthony Sidoti

Title: Fund Manager

Signature Page to Second Amended and Restated Contribution Deferral Agreement
Fund

By /s/ Robert Blumenfeld

Name: Robert Blumenfeld

Title: Fund Administrator

Signature Page to Second Amended and Restated Contribution Deferral Agreement
Fund

HAWAII TRUCKERS-TEAMSTERS UNION PENSION
FUND, as a Fund

By /s/ [Unreadable]

Name:

Title:

Signature Page to Second Amended and Restated Contribution Deferral Agreement
Fund

NEW YORK STATE TEAMSTERS CONFERENCE
PENSION AND RETIREMENT FUND, as an Exiting Fund

By /s/ [Unreadable]

Name:

Title:

Signature Page to Second Amended and Restated Contribution Deferral Agreement
Fund

By /s/ Frank T. Litton, Jr.

Name: Frank T. Litton, Jr.

Title: Chairman

Signature Page to Second Amended and Restated Contribution Deferral Agreement
Fund

WESTERN PENNSYLVANIA TEAMSTERS AND
EMPLOYERS PENSION FUND, as an Exiting Fund

By /s/ William J. Diller

Name: William J. Diller

Title: Chairman Trustee

By /s/ Douglas H. Robbins

Name: Douglas H. Robbins

Title: Secretary Trustee

Signature Page to Second Amended and Restated Contribution Deferral Agreement
Fund

Exhibit A

Form of [Second Amended and Restated] Promissory Note

[FORM OF]
NOTE

[\$ []¹

New York, New York
[], 20[]

For value received, each of the undersigned, YRC Inc., a Delaware corporation ("YRC"), USF Holland Inc., a Michigan corporation ("Holland") and New Penn Motor Express, Inc., a Pennsylvania corporation ("New Penn"), USF Reddaway Inc., an Oregon corporation ("Reddaway"; together with YRC, Holland and Reddaway each, a Primary Obligor" and collectively, the "Primary Obligors"), hereby jointly and severally promises to pay to [] (the "Fund") in immediately available funds in US dollars, \$[] or such lesser amount constituting the aggregate unpaid principal amount of all the Deferred Pension Payments and Deferred Interest deferred by the Fund pursuant to the Second Amended and Restated Contribution Deferral Agreement, effective as of [January 31, 2014], by and among the Primary Obligors, Wilmington Trust Company, as agent, the Fund and other funds party thereto from time to time (as further amended, restated, supplemented or otherwise modified from time to time, the "Contribution Deferral Agreement"), and to pay interest from the date hereof on the principal amount thereof from time to time outstanding (which unpaid principal amount includes: all of the Deferred Pension Payments and Deferred Interest owing to the Fund), in like funds, at said office, at [] per annum. The Deferred Pension Payments and the Deferred Interest shall be payable on December 31, 2019 (or, such later date as may be mutually agreed by the applicable Primary Obligors and the Fund with prior notice to the Agent). Payments with respect to interest accruing on such Deferred Pension Payments and Deferred Interest shall be payable in arrears on the fifteenth day of each calendar month commencing on [], 2014, and upon termination of the Contribution Deferral Agreement. Interest payable hereunder shall be computed on the basis of a 365 day or 366 day year, as the case may be. Terms used but not defined herein shall have the meanings assigned to them in the Contribution Deferral Agreement.

Each of the Primary Obligors jointly and severally promises to pay interest, on demand, on any overdue principal and, to the extent permitted by law, on overdue interest from the due dates at a rate or rates provided in the Contribution Deferral Agreement.

¹ The original principal amount appearing on this Note should include (i) all of the Deferred Pension Payments owing to the Fund and (ii) all of the Deferred Interest owing to the Fund plus for all of the Deferred Pension Payments and Deferred Interest owing to the Fund, all interest accruing on such Deferred Pension Payments and Deferred Interest as of the Effective Date.

Pursuant to the terms of the Contribution Deferral Agreement, to the extent permitted by applicable law, each Primary Obligor hereby waives diligence, presentment, demand, protest and notice of any kind whatsoever. The nonexercise by the holder hereof of any of its rights hereunder in any particular instance shall not constitute a waiver thereof in that or any subsequent instance.

All deferred pension contribution payments evidenced by this Note (this "Note") and all payments and prepayments of the principal hereof and interest hereon and the respective dates thereof shall be endorsed by the holder hereof on the schedules attached hereto and made a part hereof or on a continuation thereof which shall be attached hereto and made a part hereof, or otherwise recorded by such holder in its internal records; provided, however, that the failure of the holder hereof to make such a notation or any error in such notation shall not affect the obligations of the Primary Obligors under this Note.

[On the Effective Date, the existing Promissory Note shall be amended, restated and superseded in its entirety as set forth herein. The Primary Obligors acknowledge and agree that (a) this Note does not constitute a novation, payment and reborrowing, or termination of the "Obligations" (as defined in the Amended and Restated Contribution Deferral Agreement) under the Amended and Restated Contribution Deferral Agreement as in effect prior to the Effective Date and (b) such "Obligations" are in all respects continuing (as amended and restated) with only the terms thereof being modified as provided in the Fund Documents.]

This Note is one of the "Promissory Notes" referred to in the Contribution Deferral Agreement that, among other things, contains provisions for the acceleration of the maturity hereof upon the happening of certain events, for optional and mandatory prepayment of the principal hereof prior to the maturity hereof and for the amendment or waiver of certain provisions of the Contribution Deferral Agreement, all upon the terms and conditions therein specified. This Note is entitled to the benefit of the Contribution Deferral Agreement and is guaranteed and secured as provided in the other Fund Documents referred to in the Contribution Deferral Agreement. THIS NOTE SHALL BE CONSTRUED IN ACCORDANCE WITH AND GOVERNED BY THE LAW OF THE STATE OF NEW YORK.

This Note may be executed simultaneously with counterparts, any one of which need not contain the signatures of more than one Primary Obligor, but all such counterparts taken together shall constitute one and the same Note.

[This space intentionally left blank]

IN WITNESS WHEREOF, each Primary Obligor has caused this Note to be executed and delivered by its duly authorized officer as of the day and year and at the place set forth above.

YRC INC., a Delaware corporation

By: _____
Name:
Title:

USF HOLLAND INC., a Michigan corporation

By: _____
Name:
Title:

NEW PENN MOTOR EXPRESS, INC., a Pennsylvania corporation

By: _____
Name:
Title:

USF REDDAWAY INC., an Oregon corporation

By: _____
Name:
Title:

Schedule A to Note

Principal

<u>Date</u>	<u>Unpaid Principal Amount of this Note</u>	<u>Amount of Principal of this Note Repaid</u>

Exhibit B
Form of Guaranty

NON-RECOURSE GUARANTY AGREEMENT

THIS NON-RECOURSE GUARANTY AGREEMENT (this "Non-Recourse Guaranty"), dated as of June , 2009, is entered into by and among: (i) , (ii) , **[OTHERS]** (iii) each other Affiliate of a Primary Obligor (as defined below) that becomes party hereto from time to time pursuant to a joinder agreement attached hereto as Exhibit A (each a "Guarantor" and collectively the "Guarantors"); (iv) Wilmington Trust Company, as agent for the Funds (as defined below) (together with its permitted successors and assigns, in such capacity, the "Agent") for the benefit of the Funds. Capitalized terms used herein and not otherwise defined shall have the meanings given to them in the Contribution Deferral Agreement.

RECITALS

WHEREAS, pursuant to the Contribution Deferral Agreement dated as of June , 2009 (as the same may be amended, restated, supplemented or otherwise modified from time to time, the "Contribution Deferral Agreement") among YRC INC., a Delaware corporation ("YRC"), USF HOLLAND, INC., a Michigan corporation ("Holland"), NEW PENN MOTOR EXPRESS INC., a Pennsylvania corporation ("New Penn"), USF REDDAWAY INC., an Oregon corporation ("Reddaway"; together with YRC, Holland and Reddaway, the "Primary Obligors"), the TRUSTEES for the CENTRAL STATES, SOUTHEAST AND SOUTHWEST AREAS PENSION FUND (the "CS Pension Fund"), , each other pension fund which executes a joinder substantially in the form of Exhibit A attached to the Contribution Deferral Agreement (each of the CS Pension Fund and such other pension funds, a "Fund", and collectively, the "Funds") and the Agent, the Funds have agreed to defer the receipt of payment of the Deferred Pension Payments upon the terms and subject to the conditions set forth therein;

WHEREAS, each Guarantor has agreed to guaranty the Obligations (as defined in the Contribution Deferral Agreement) of the Primary Obligors;

WHEREAS, each Guarantor will derive substantial direct and indirect benefits from the deferral of the Deferred Pension Payments under the Contribution Deferral Agreement; and

[WHEREAS, it is a condition to the obligation of the Funds to defer the receipt of their respective Deferred Pension Payments under the Contribution Deferral Agreement that the Guarantors shall have executed and delivered this Non-Recourse Guaranty.]

NOW, THEREFORE, in consideration of the premises and to induce the Funds to defer the receipt of payment of the Deferred Pension Payments, each Guarantor hereby agrees with the Funds as follows:

ARTICLE 1

Section 1.1 Defined Terms.

(a) “Guaranteed Obligations” means the due and punctual payment of (a) all Deferred Pension Payments and interest (including interest accruing during the pendency of any bankruptcy, insolvency, receivership or other similar proceeding, regardless of whether allowed or allowable in such proceeding) on the Deferred Pension Payments when and as due, whether at maturity, by acceleration, upon one or more dates set for prepayment or otherwise, (b) all Obligations of the Primary Obligors under the Fund Documents and (c) all other reasonable out-of-pocket fees, costs, expenses (including, without limitation, the fees and expenses of the Agent, Agent’s sub-agents and counsel) and indemnities, whether primary, secondary, direct, contingent, fixed or otherwise (including monetary obligations incurred during the pendency of any bankruptcy, insolvency, receivership or other similar proceeding, regardless of whether allowed or allowable in such proceeding), of each Fund and the Agent under this Non-Recourse Guaranty, the Contribution Deferral Agreement, and the other Fund Documents.

ARTICLE 2

Section 2.1 Non-Recourse Guaranty.

(a) Subject to the limitation set forth in Section 2.1(f), each Guarantor hereby agrees that such Guarantor is jointly and severally liable for, and hereby absolutely, irrevocably and unconditionally guarantees to the Agent, the Funds and their respective permitted successors and assigns, the full and prompt payment (whether at stated maturity, by acceleration or otherwise) of, all Guaranteed Obligations owed or hereafter owing to the Agent or the Funds by each of the Primary Obligors and each other Guarantor. Subject to the limitation set forth in Section 2.1(f), each Guarantor agrees that its guaranty obligation hereunder is a continuing guaranty of payment and not of collection, that, subject to Section 2.2 its obligations under this Section 2.1 shall not be discharged until payment in cash, in full, of the Guaranteed Obligations (other than contingent obligations not due and owing) has occurred and this Non-Recourse Guaranty has been terminated, and that its obligations under this Section 2.1 shall be absolute and unconditional, irrespective of, and unaffected by,

(i) the genuineness, validity, regularity, enforceability or any future amendment of, or change in, this Non-Recourse Guaranty, the Contribution Deferral Agreement, any other Fund Document or any other agreement, document or instrument to which an Obligor is or may become a party;

(ii) the absence of any action to enforce this Non-Recourse Guaranty (including this Section 2.1), the Contribution Deferral Agreement or any other Fund Document or the waiver or consent by the Funds and/or the Agent with respect to any of the provisions thereof;

(iii) the existence, value or condition of, or failure to perfect its Lien against, any security for the Guaranteed Obligations or any action, or the absence of any action, by the Funds and/or the Agent in respect thereof (including the release of any such security);

(iv) the insolvency of any Obligor; or

(v) any other action or circumstances that might otherwise constitute a legal or equitable discharge or defense of a surety or guarantor (other than payment or performance).

Each Guarantor shall be regarded, and shall be in the same position, as principal debtor with respect to the Guaranteed Obligations guaranteed hereunder.

(b) To the extent permitted by applicable law, each Guarantor expressly waives all rights it may have now or in the future under any statute, or at common law, or at law or in equity, or otherwise, to compel the Agent or the Funds to marshal assets or to proceed in respect of the Guaranteed Obligations guaranteed hereunder against any other Obligor, any other party or against any security for the payment and performance of the Guaranteed Obligations before proceeding against, or as a condition to proceeding against, such Guarantor. It is agreed among each Guarantor, the Agent and the Funds that the foregoing waivers are of the essence of the transaction contemplated by this Non-Recourse Guaranty and the other Fund Documents and that, but for the provisions of this Section 2.1 and such waivers, the Agent and the Funds would decline to enter into the Contribution Deferral Agreement or any other Fund Document.

(c) Each Guarantor agrees that the provisions of this 2.1 are for the benefit of the Agent and the Funds and their respective permitted successors, transferees, endorsees and assigns, and nothing herein contained shall impair, as between any other Guarantor and the Agent or the Funds, the obligations of such other Guarantor under this Non-Recourse Guaranty or any other Fund Documents.

(d) Notwithstanding anything to the contrary in this Non- Recourse Guaranty or in any other Fund Document, except as set forth in clause (g) of this Section 2.1, until payment in full of the Guaranteed Obligations (other than contingent obligations not due and owing), each Guarantor hereby agrees not to exercise any and all rights at law or in equity to subrogation, reimbursement, exoneration, contribution, indemnification or set off and waives any and all defenses available to a surety, guarantor or accommodation co-obligor of the Guaranteed Obligations. Each Guarantor acknowledges and agrees that this clause (d) is intended to benefit the Agent and the Funds and shall not limit or otherwise affect such Guarantor's liability hereunder or the enforceability of this Section 2.1, and that the Agent and the Funds and their respective permitted successors and assigns are intended third party beneficiaries of the waivers and agreements set forth in this clause (d) of this Section 2.1.

(e) If, in the exercise of any of its rights and remedies, the Agent or the Funds would, absent appropriate waivers, forfeit any of their rights or remedies, including its right to enter a deficiency judgment against any Primary Obligor, any other Guarantor or any other Person, whether because of any applicable laws pertaining to “election of remedies” or the like, each Guarantor hereby consents to such action by the Agent or the Funds and waives any claim or defense based upon such action, even if such action by the Agent or the Funds shall result in a full or partial loss of any rights of subrogation that each Guarantor might otherwise have had but for such action by the Agent or the Funds. Any election of remedies that results in the denial or impairment of the right of the Agent or the Funds to seek a deficiency judgment against any Guarantor or any Primary Obligor shall not impair any other Guarantor’s obligation to pay the full amount of the Guaranteed Obligations.

(f) Notwithstanding anything in this Non-Recourse Guaranty to the contrary, subject to the Intercreditor Agreement, under this Non-Recourse Guaranty:

(i) no recourse shall be had for the payment or performance of the Guaranteed Obligations against any Guarantor in its individual capacity or any of its trustees, members, managers, officers or directors, other than in connection with the enforcement of Agent’s security interest in and lien upon the Collateral such Guarantor provided to secure the Guaranteed Obligations;

(ii) Agent shall not have recourse for payment of the Guaranteed Obligations to any assets of any Guarantor other than the Collateral such Guarantor provided to secure the Guaranteed Obligations; and

(iii) no Guarantor shall be liable, directly or indirectly, for the payment or performance of the Guaranteed Obligations, except to the extent of the Collateral owned by such Guarantor.

(g) To the extent that any Guarantor shall make a payment under this Section 2.1 of all or any of the Guaranteed Obligations (a “Guarantor Payment”) that, taking into account all other Guarantor Payments then previously or concurrently made by any other Guarantor, exceeds the amount that such Guarantor would otherwise have paid if each Guarantor had paid the aggregate Guaranteed Obligations satisfied by such Guarantor Payment in the same proportion that such Guarantor’s “Allocable Amount” (as defined below) (as determined immediately prior to such Guarantor Payment) bore to the aggregate Allocable Amounts of each of the Guarantors as determined immediately prior to the making of such Guarantor Payment, then, following payment in full in cash of the Guaranteed Obligations (other than contingent indemnity obligations to the extent no claim giving rise

thereto has been asserted) and termination of this Non-Recourse Guaranty, such Guarantor shall be entitled to receive contribution and indemnification payments from, and be reimbursed by, each other Guarantor for the amount of such excess, pro rata based upon their respective Allocable Amounts in effect immediately prior to such Guarantor Payment. As of any date of determination, the "Allocable Amount" of each Guarantor shall be equal to the maximum amount of the claim that could then be recovered from such Guarantor under this Section 2.1 without rendering such claim voidable or avoidable under Section 548 of Chapter 11 of the Bankruptcy Code or under any applicable state Uniform Fraudulent Transfer Act, Uniform Fraudulent Conveyance Act or similar statute or common law. This clause (g) of this Section 2.1 is intended only to define the relative rights of the Guarantors and nothing set forth in this clause (g) of this Section 2.1 is intended to or shall impair the obligations of the Guarantors, jointly and severally, to pay any amounts as and when the same shall become due and payable in accordance with the terms of this Non-Recourse Guaranty, including clause (a) of this Section 2.1. The parties hereto acknowledge that the rights of contribution and indemnification hereunder shall constitute assets of the Guarantor to which such contribution and indemnification is owing. The rights of the indemnifying Guarantors against other Obligors under this clause (g) of this Section 2.1 shall be exercisable only upon the full payment of the Guaranteed Obligations.

(h) The liability of each Guarantor under this Section 2.1 is in addition to and shall be cumulative with all liabilities of each other Guarantor to the Funds and the Agent under this Non-Recourse Guaranty and the other Fund Documents to which such Guarantor is a party or in respect of any Guaranteed Obligations or obligation of the other Guarantor, without any limitation as to amount, unless the instrument or agreement evidencing or creating such other liability specifically provides to the contrary.

ARTICLE 3

Each Guarantor represents and warrants to the Agent and each of the Funds that:

(a) Organization; Powers. Such Guarantor (a) is organized, validly existing and in good standing (to the extent that such concept is applicable in the relevant jurisdiction) under the laws of the jurisdiction of its organization or incorporation as applicable, and (b) has all corporate or organizational requisite corporate power and authority to carry on its business as now conducted.

(b) Authorization; Enforceability. The guaranty of the Guaranteed Obligations hereunder are within such Guarantor's corporate or organizational powers and have been duly authorized by all necessary organizational and, if required, stockholder or shareholder action. Such Guarantor has all requisite corporate or organizational power to carry out and perform its obligations under the terms of this Non-Recourse Guaranty. Each Guarantor has duly executed and delivered this Non-Recourse Guaranty. This Non-Recourse Guaranty constitutes the

legal, valid and binding obligation of each Guarantor, enforceable against such Guarantor in accordance with its terms subject to applicable bankruptcy, insolvency, reorganization, moratorium or other laws affecting creditors' rights generally and subject to general principles of equity, regardless of whether considered in a proceeding in equity or at law.

ARTICLE 4

Section 4.1 Amendments. None of the terms or provisions of this Non-Recourse Guaranty may be waived, amended, supplemented or otherwise modified except as set forth in Section 11.03 of the Contribution Deferral Agreement.

Section 4.2 Notices. All notices, requests and demands to or upon the Agent, any Fund or any Guarantor hereunder shall be effected in the manner provided for in Section 11.14 of the Contribution Deferral Agreement; provided, however, that any such notice, request or demand to or upon any Guarantor shall be addressed to an Obligor's notice address set forth in Section 11.14 of the Contribution Deferral Agreement.

Section 4.3 Successors and Assigns. This Non-Recourse Guaranty shall be binding upon the permitted successors and assigns of each Guarantor and shall inure to the benefit of the Agent, the Funds and their permitted successors and assigns under the Contribution Deferral Agreement.

Section 4.4 Counterparts. This Non-Recourse Guaranty may be executed simultaneously in counterparts (including by means of telecopied or PDF signature pages), any one of which need not contain the signatures of more than one party hereto, but all such counterparts taken together shall constitute one and the same Agreement.

Section 4.5 Severability. Whenever possible, each provision of this Non-Recourse Guaranty shall be interpreted in such manner as to be effective and valid under applicable law, but if any provision of this Non-Recourse Guaranty or the application of any such provision to any Person or circumstance shall be held to be prohibited by, illegal or unenforceable under applicable law in any respect by a court of competent jurisdiction, such provision shall be ineffective only to the extent of such prohibition or illegality or unenforceability, without invalidating the remainder of such provision or the remaining provisions of this Non-Recourse Guaranty; and the invalidity of a particular provision in a particular jurisdiction shall not invalidate such provision in any other jurisdiction.

Section 4.6 No Third Party Beneficiaries. This Non-Recourse Guaranty is for the sole benefit of the parties hereto and their successors and permitted assigns and nothing herein expressed or implied shall give or be construed to give any Person, other than the parties hereto and the Funds and their successors and permitted assigns, any legal or equitable rights hereunder.

Section 4.7 Governing Law. All issues and questions concerning the construction, validity, enforcement and interpretation of this Non-Recourse Guaranty shall be governed by, and construed in accordance with, the laws of the State of New York without giving effect to any choice of law or conflict of law rules or provisions (whether of the State of New York or any other jurisdiction) that would cause the application of the laws of any jurisdiction other than the State of New York. In furtherance of the foregoing, the internal law of the State of New York shall control the interpretation and construction of this Non-Recourse Guaranty (and all exhibits hereto, if any), even though under that jurisdiction's choice of law or conflict of law analysis, the substantive law of some other jurisdiction would ordinarily apply.

Section 4.8 Conflicts. With respect to the Agent and the Funds and the obligations of the Agent under the Fund Documents only, in the event of a conflict between this Agreement and the Fund Documents, the terms of the Fund Documents shall govern and control.

Section 4.9 Mutual Waiver of Jury Trial. BECAUSE DISPUTES ARISING IN CONNECTION WITH COMPLEX TRANSACTIONS ARE MOST QUICKLY AND ECONOMICALLY RESOLVED BY AN EXPERIENCED AND EXPERT PERSON AND THE PARTIES WISH APPLICABLE STATE AND FEDERAL LAWS TO APPLY (RATHER THAN ARBITRATION RULES), THE PARTIES DESIRE THAT THEIR DISPUTES BE RESOLVED BY A JUDGE APPLYING SUCH APPLICABLE LAWS. THEREFORE, TO ACHIEVE THE BEST COMBINATION OF THE BENEFITS OF THE JUDICIAL SYSTEM AND OF ARBITRATION, EACH PARTY TO THIS NON-RECOURSE GUARANTY HEREBY WAIVES ALL RIGHTS TO TRIAL BY JURY IN ANY ACTION, SUIT, OR PROCEEDING BROUGHT TO RESOLVE ANY DISPUTE BETWEEN OR AMONG ANY OF THE PARTIES HERETO, WHETHER ARISING IN CONTRACT, TORT, OR OTHERWISE, ARISING OUT OF, CONNECTION WITH, RELATED OR INCIDENTAL TO THIS NON-RECOURSE GUARANTY, THE TRANSACTIONS CONTEMPLATED HEREBY AND/OR THE RELATIONSHIP ESTABLISHED AMONG THE PARTIES HEREUNDER.

[SIGNATURE PAGES FOLLOW]

IN WITNESS WHEREOF, the parties hereto have caused this Non- Recourse Guaranty to be executed by their respective officers thereunto duly authorized, as of the date first above written.

, as a Guarantor

By: _____
Name:
Title:

, as a Guarantor

By: _____
Name:
Title:

[Signature Page to Non-Recourse Guaranty Agreement]

**WILMINGTON TRUST COMPANY, as
Agent**

By: _____
Name:
Title:

[Signature Page to Non-Recourse Guaranty Agreement]

Exhibit C
Form of Reaffirmation

REAFFIRMATION AGREEMENT

This **REAFFIRMATION AGREEMENT** of the Non-Recourse Guaranty Agreement, dated as of June 17, 2009 (as amended, supplemented or otherwise modified prior to the date hereof, the "Guarantee"), is entered into as of _____, 2014 (as amended, supplemented or otherwise modified from time to time, this "Reaffirmation"), by and among (i) Transcontinental Lease, S. de R.L. de C.V., a company organized under the laws of the United States of Mexico ("Transcontinental" and a "Guarantor"), and (ii) Wilmington Trust Company, as agent for the Funds (as defined below) (together with its permitted successors and assigns, in such capacity, the "Agent").

WHEREAS, each of YRC INC., a Delaware corporation ("YRC"), USF Holland, Inc., a Michigan corporation ("Holland"), New Penn Motor Express, Inc., a Pennsylvania corporation ("New Penn"), USF Reddaway Inc., an Oregon corporation ("Reddaway"; each of YRC, Holland, New Penn and Reddaway a "Primary Obligor", and collectively, the "Primary Obligors") entered into that certain Contribution Deferral Agreement, dated as of June 17, 2009 (as amended, supplemented or otherwise modified prior to July 22, 2011, the "Original Contribution Deferral Agreement"), by and among the Primary Obligors, the Trustees for the Central States, Southeast and Southwest Areas Pension Fund (the "CS Pension Fund"), each other pension fund from time to time a party thereto (each of the CS Pension Fund and such other pension funds a "Fund", and collectively, the "Funds") and the Agent;

WHEREAS, in connection with the Original Contribution Deferral Agreement, the Guarantor entered into the Guarantee, in favor of Agent, on behalf of the Funds;

WHEREAS, the Primary Obligors, the Funds and the Agent amended and restated the Original Contribution Deferral Agreement on July 22, 2011 (as further amended, restated, supplemented and modified prior to the date hereof, the "Amended and Restated Contribution Deferral Agreement");

WHEREAS, the Primary Obligors, the Funds and the Agent desire to amend and restate the Amended and Restated Contribution Deferral Agreement (as further amended, restated, supplemented and modified from time to time, the "Contribution Deferral Agreement"; terms not otherwise defined herein shall have the meaning ascribed in the Contribution Deferral Agreement) to, among other items, (i) extend the date of maturity for Deferred Pension Payments and Deferred Interest, (ii) release the Agent's security interest in Third Priority Collateral, (iii) limit the value of the Obligations secured by the Collateral to solely the Secured Obligations (as defined therein), in each case in connection with the restructuring of the Parent and its subsidiaries;

WHEREAS, all obligations of the Primary Obligors under the Original Contribution Deferral Agreement and/or the Amended and Restated Contribution Deferral Agreement, as applicable, shall continue in full force and effect under the Contribution Deferral Agreement and the notes delivered thereunder (if any);

WHEREAS, the Primary Obligors are members of an affiliated group of companies that includes the Guarantor;

WHEREAS, the Obligors are engaged in related businesses, and the Guarantor has derived and will derive substantial direct and indirect benefit from deferral of pension payments under the Contribution Deferral Agreement;

WHEREAS, it is a condition precedent to the effectiveness of the Contribution Deferral Agreement that, among other things, the Guarantor shall have reaffirmed the Guarantee as set forth herein by executing and delivering this Reaffirmation to the Agent for the benefit of the Funds;

WHEREAS, all Obligations of the Guarantor under the Guarantee shall continue in full force and effect after giving effect to the amendment and restatement of the Amended and Restated Contribution Deferral Agreement pursuant to the Contribution Deferral Agreement, without impairment, interruption, novation or discharge;

NOW, THEREFORE, in consideration of the premises and to induce the Agent and the Funds to execute and deliver the Contribution Deferral Agreement and to induce the Funds to continue to defer certain pension payments under the Contribution Deferral Agreement, the Guarantor hereby agrees with the Agent, for the benefit of the Funds, as follows:

1 Reaffirmation.

- 1.1 The Guarantor hereby reaffirms the Guarantee, after giving effect to the amendment and restatement of the Amended and Restated Contribution Deferral Agreement pursuant to the Contribution Deferral Agreement.
- 1.2 The Guarantor hereby agrees, with respect to each of the Guarantee and the other Collateral Documents that it has executed, that: (i) all of its obligations, liabilities and indebtedness under the Guarantee and the other Collateral Documents remain in full force and effect on a continuous basis, unimpaired, uninterrupted and undischarged, after giving effect to the amendment and restatement of the Amended and Restated Contribution Deferral Agreement pursuant to the Contribution Deferral Agreement, provided that from and after the date hereof, the Guaranteed Obligations shall be limited to the Secured Obligations; (ii) all of the obligations, liabilities and indebtedness of the Primary Obligors under the Amended and Restated Contribution Deferral Agreement, as amended and restated by the Contribution Deferral Agreement (x) are continued in full force and effect on a continuous basis, unimpaired, uninterrupted and undischarged, after giving effect to the amendment and restatement of the Amended and Restated Contribution Deferral Agreement pursuant to the Contribution Deferral Agreement, and (y) constitute Guaranteed Obligations (as defined in the Guarantee) to the extent such obligations, liabilities and indebtedness constituted Guaranteed Obligations (as defined in the Guarantee) immediately prior to the amendment and restatement of the Amended and Restated Contribution Deferral Agreement pursuant to the Contribution Deferral Agreement; (iii) maturity dates are extended pursuant to the Contribution Deferral Agreement and all such amounts so extended constitute obligations guaranteed under the Guarantee and (except as otherwise expressly set forth in the Collateral Documents and the Contribution Deferral Agreement) secured by liens pursuant to the Collateral Documents, in each case to the extent such obligations, liabilities and indebtedness constituted Guaranteed Obligations (as defined in the Guarantee) immediately prior to the amendment and restatement of the Original Contribution Deferral Agreement pursuant to the Contribution Deferral Agreement.

Agreement; and (iv) all references in the Guarantee to the Original Contribution Deferral Agreement or the Amended and Restated Contribution Deferral Agreement, as applicable, shall be deemed to be references to the Contribution Deferral Agreement.

2 Miscellaneous.

- 2.1 This Reaffirmation may be executed in counterparts (and by different parties hereto on different counterparts), each of which shall constitute an original, but all of which when taken together shall constitute a single contract. This Reaffirmation shall become effective when the Agent shall have received counterparts of this Reaffirmation that, when taken together, bear the signatures of each Guarantor and the Agent. Delivery of an executed signature page to this Reaffirmation by facsimile or pdf file shall be as effective as delivery of a manually signed counterpart of this Reaffirmation.
- 2.2 Except as expressly supplemented hereby, the Guarantee shall remain in full force and effect.
- 2.3 **ALL ISSUES AND QUESTIONS CONCERNING THE CONSTRUCTION, VALIDITY, ENFORCEMENT AND INTERPRETATION OF THIS REAFFIRMATION SHALL BE GOVERNED BY, AND CONSTRUED IN ACCORDANCE WITH, THE LAWS OF THE STATE OF NEW YORK WITHOUT GIVING EFFECT TO ANY CHOICE OF LAW OR CONFLICT OF LAW RULES OR PROVISIONS (WHETHER OF THE STATE OF NEW YORK OR ANY OTHER JURISDICTION) THAT WOULD CAUSE THE APPLICATION OF THE LAWS OF ANY JURISDICTION OTHER THAN THE STATE OF NEW YORK.**
- 2.4 Whenever possible, each provision of this Reaffirmation shall be interpreted in such manner as to be effective and valid under applicable law, but if any provision of this Reaffirmation or the application of any such provision to any Person or circumstance shall be held to be prohibited by, illegal or unenforceable under applicable law in any respect by a court of competent jurisdiction, such provision shall be ineffective only to the extent of such prohibition or illegality or unenforceability, without invalidating the remainder of such provision or the remaining provisions of this Reaffirmation; and the invalidity of a particular provision in a particular jurisdiction shall not invalidate such provision in any other jurisdiction.
- 2.5 All communications and notices hereunder shall be in writing and given as provided in Section 4.2 of the Guarantee.

IN WITNESS WHEREOF, the Guarantor and the Agent have duly executed this Reaffirmation as of the day and year first above written.

TRANSCONTINENTAL LEASE, S. DE R.L. DE C.V.

By: _____

WILMINGTON TRUST COMPANY, as Agent

By: _____

Name:

Title:

Exhibit D-1
Form of Amended and Restated Mortgage
(First Priority Collateral)

This document was prepared
by and after recording
should be returned to:

Matthew D. Vandermyde, Esq.
Skadden, Arps, Slate, Meagher & Flom LLP
300 South Grand Avenue, Suite 3400
Los Angeles, California 90071

Site No. []
[] County, [State/Commonwealth] of []

AMENDED AND RESTATED MORTGAGE, SECURITY AGREEMENT,
FINANCING STATEMENT, FIXTURE FILING AND
ASSIGNMENT OF RENTS AND LEASES

THIS AMENDED AND RESTATED MORTGAGE, SECURITY AGREEMENT, FINANCING STATEMENT, FIXTURE FILING AND ASSIGNMENT OF RENTS AND LEASES (as the same may be amended, restated, supplemented or otherwise modified from time to time, this "Mortgage") is executed as of the date acknowledged below, but is granted and made effective as of the day of , 2011, by [], a [] ("Mortgagor"), having its principal place of business at c/o YRC Worldwide Inc., 10990 Roe Avenue, Overland Park, Kansas 66211, Attention: Treasurer, to WILMINGTON TRUST FSB, a federal savings bank, having an office at c/o WT SP Services, 3993 Howard Hughes Parkway, Suite 250, Las Vegas, Nevada 89169-6754, Attention: Rebecca Howell, as sub-agent (together with its successors and assigns, in such capacity, "Mortgagee") for Wilmington Trust Company, a Delaware banking corporation, as "Agent" under the Deferral Agreement (as hereinafter defined) (together with its successors and assigns, in such capacity, "Agent"), for Mortgagee's own benefit, for the benefit of Agent and for the benefit of the "Funds" as defined in the Deferral Agreement. Except as otherwise provided herein, all capitalized terms used but not defined herein shall have the respective meanings given to them in the Deferral Agreement.

WITNESSETH:

WHEREAS, Mortgagor previously executed that certain Mortgage, Security Agreement, Financing Statement, Fixture Filing and Assignment of Rents and Leases, dated as of [], in favor of Mortgagee, and recorded [] as [] in the Official Records of [] County, [] (the "Original Mortgage");

WHEREAS, THIS MORTGAGE AMENDS AND RESTATES IN ITS ENTIRETY THE ORIGINAL MORTGAGE; IT IS NOT THE INTENT OF THE PARTIES HERETO THAT THE LIEN OF THE ORIGINAL MORTGAGE BE RELEASED,

RECONVEYED OR INTERRUPTED BUT, RATHER, THAT THE LIEN OF THE ORIGINAL MORTGAGE BE CONTINUED UNINTERRUPTED AND IN FULL FORCE AND EFFECT ON THE TERMS AS AMENDED AND RESTATED HEREIN AND WITH THE SAME PRIORITY AS THE ORIGINAL MORTGAGE HAD PRIOR TO THE DATE HEREOF. MORTGAGOR ACKNOWLEDGES THAT THIS MORTGAGE DOES NOT CONSTITUTE A NOVATION, PAYMENT AND REBORROWING OR TERMINATION OF THE "LIABILITIES" (AS DEFINED IN THE ORIGINAL MORTGAGE) UNDER THE ORIGINAL MORTGAGE AS IN EFFECT PRIOR TO THE DATE OF THIS MORTGAGE, AND SUCH "LIABILITIES" (AS DEFINED IN THE ORIGINAL MORTGAGE) ARE IN ALL RESPECTS CONTINUING (AS AMENDED AND RESTATED HEREBY) WITH ONLY THE TERMS THEREOF BEING MODIFIED AS PROVIDED IN THIS MORTGAGE. THE EFFECTIVENESS OF THIS MORTGAGE SHALL NOT EXCUSE OR WAIVE ANY FAILURE TO COMPLY WITH ANY OF THE TERMS, PROVISIONS OR COVENANTS CONTAINED IN THE ORIGINAL MORTGAGE PRIOR TO THE DATE OF THIS MORTGAGE;

WHEREAS, YRC Inc., a Delaware corporation ("YRC"), USF Holland Inc., a Michigan corporation ("Holland"), New Penn Motor Express, Inc., a Pennsylvania corporation ("New Penn") and USF Reddaway Inc., an Oregon corporation ("Reddaway", and together with YRC, Holland and New Penn, each an "Obligor", and collectively, "Obligors"), the Funds and Agent have entered into that certain Amended and Restated Contribution Deferral Agreement dated [] (as the same may be amended, restated, supplemented or otherwise modified from time to time, the "Deferral Agreement");

WHEREAS, pursuant to and following satisfaction of the conditions set forth in the Deferral Agreement, the Funds have deferred the time of payment required of Obligors of certain contributions due to the Funds from Obligors under the CBA and have agreed to extend certain other financial accommodations from time to time to Obligors;

WHEREAS, Mortgagor [is an Obligor,] [OR] [is a Guarantor under the Guarantee,] is an Affiliate of one or more of Obligors and has derived and will continue to derive direct and indirect economic benefit from the financial accommodations made by the Funds to Obligors; and

WHEREAS, Agent and the Funds have required, pursuant to the terms of the Deferral Agreement, that Mortgagor enter into this Mortgage and grant to Mortgagee, as sub-agent of Agent pursuant to Article 9 of the Deferral Agreement, the liens and security interests referred to herein to secure the Obligations, including, without limitation: (i) payment of all Deferred Pension Payments, Deferred Interest, and interest (including interest accruing during the pendency of any bankruptcy, insolvency, receivership or other similar proceeding, regardless of whether allowed or allowable in such proceeding) on the Deferred Pension Payments and Deferred Interest when and as due, whether at maturity, by acceleration, upon one or more dates set for prepayment or otherwise, and (ii) payment of all other indemnities, fees, costs, and expenses (including, without limitation, the fees and expenses of Mortgagee, Mortgagee's sub-agents, Agent, Agent's sub-agents, and legal counsel reimbursable under the Deferral Agreement), whether primary, secondary, direct, contingent, fixed or otherwise (including monetary obligations incurred during the pendency of any bankruptcy, insolvency, receivership

or other similar proceeding, regardless of whether allowed or allowable in such proceeding), of Obligors under the Deferral Agreement, this Mortgage and the other Fund Documents (the aforesaid obligations shall be hereinafter referred to collectively as the "Liabilities");

NOW, THEREFORE, in consideration of the premises contained herein and to secure payment and performance of the Liabilities and in consideration of One Dollar (\$1.00) in hand paid, and other good and valuable consideration, the receipt and sufficiency whereof are hereby acknowledged, Mortgagor does hereby assign, bargain, sell, pledge, grant, remise, release, alien, convey, hypothecate, mortgage and warrant to Mortgagee, its successors and assigns, the following described real estate (the "Land") in [] County, [] and all of the other real property portions of the Mortgaged Property (as defined below), and does further grant a security interest to Mortgagee, its successors and permitted assigns, in all such portions of the Mortgaged Property that may be secured under the Uniform Commercial Code in effect in the State of [] (the "State") (said Uniform Commercial Code is hereinafter referred to as the "UCC"; terms defined in the UCC which are not otherwise defined in this Mortgage are used herein as defined in the UCC):

See Exhibit A attached hereto and by this reference made a part hereof for the legal description of the Land,

subject, however, to the Permitted Liens, which Land, together with all right, title and interest, if any, which Mortgagor may now have or hereafter acquire in and to all improvements, buildings and structures now or hereafter located thereon of every nature whatsoever, is herein called the "Premises".

TOGETHER WITH all right, title and interest, if any, including any after-acquired right, title and interest, and including any right of use or occupancy, which Mortgagor may now have or hereafter acquire in and to (a) all easements, rights of way, gores of land or any lands occupied by streets, ways, alleys, passages, sewer rights, water courses, water rights and powers, and public places adjoining said Land, and any other interests in property constituting appurtenances to the Premises, or which hereafter shall in any way belong, relate or be appurtenant thereto, (b) all hereditaments, gas, oil, minerals (together (in each case, whether or not extracted from the Premises) with the right to extract, sever and remove such gas, oil and minerals), and easements, of every nature whatsoever, located in or on the Premises and all other rights and privileges thereunto belonging or appertaining, (c) all water, ditch, well and reservoir rights which are appurtenant to or which have been used in connection with the Land, (d) all development rights associated with the Land, whether previously or subsequently transferred to the Land from other real property or now or hereafter susceptible of transfer from such Land to other real property, (e) any land lying between the boundaries of the Land and the center line of any adjacent street, road, avenue or alley, whether opened or proposed, (f) all other or greater rights and interests of every nature in the Premises and in the possession or use thereof and income therefrom, whether now owned or hereafter acquired by Mortgagor, and (g) all extensions, additions, improvements, betterments, renewals, substitutions and replacements to or of any of the rights and interests described in subparagraphs (a) through (f) above (collectively, hereinafter the "Property Rights").

TOGETHER WITH all right, title and interest, if any, including any after-acquired right, title and interest, and including any right of use or occupancy, which Mortgagor may now have or hereafter acquire in and to all fixtures and appurtenances of every nature whatsoever owned or leased by Mortgagor now or hereafter located in, on or attached to, and used in connection with, or with the operation of, the Premises, including, but not limited to: (a) all apparatus, machinery and equipment; and (b) all extensions, additions, improvements, betterments, renewals, substitutions and replacements to or of any of the foregoing (the items described in the foregoing clauses (a) and (b) being hereinafter collectively referred to as the "Fixtures"). It is mutually agreed, intended and declared that the Premises and all of the Property Rights and Fixtures owned by Mortgagor (referred to collectively herein as the "Real Property") shall, so far as permitted by law, be deemed to form a part and parcel of the Land and for the purpose of this Mortgage to be real estate that is covered by the lien of this Mortgage. It is also agreed that if any of the property herein mortgaged is of a nature so that a security interest therein can be perfected under the UCC in effect in the State, this instrument shall constitute a security agreement, fixture filing and financing statement, and Mortgagor agrees to execute, deliver and file or refile, and hereby authorizes Mortgagee and the Funds to prepare and file or refile, without Mortgagor's consent but with prior notice to Mortgagor, any financing statement, continuation statement, or other instruments Mortgagee or the Funds may reasonably require from time to time to perfect or renew such security interest under the UCC. To the extent permitted by law, (i) all of the Fixtures are or are to become fixtures on the Land and (ii) this instrument, upon recording or registration in the real estate records of the proper office, shall constitute a "fixture-filing" within the meaning of Sections [9-102, 9-501 and 9-502] of the UCC. Subject to the terms and conditions of the Deferral Agreement, the remedies for any violation of the covenants, terms and conditions of the agreements herein contained shall be as prescribed herein or by general law, or, as to that part of the security in which a security interest may be perfected under the UCC, by the specific statutory consequences now or hereafter enacted and specified in the UCC, all at Mortgagee's sole election.

TOGETHER WITH all the estate, right, title and interest of Mortgagor in and to: (i) all judgments, insurance proceeds, awards of damages and settlements resulting from condemnation proceedings or the taking of the Real Property, or any part thereof, under the power of eminent domain or for any damage (whether caused by such taking or otherwise) to the Real Property, or any part thereof, or to any rights appurtenant thereto, and all proceeds of any sales or other dispositions of the Real Property or any part thereof; and (except as otherwise provided herein) Mortgagee is hereby authorized to collect and receive said awards and proceeds and to give proper receipts and acquittances therefor, and to apply the same as provided in the Deferral Agreement; (ii) all contract rights, accounts, general intangibles, actions and rights in action relating to the Real Property, including, without limitation, all rights to insurance proceeds and unearned premiums arising from or relating to damage to the Real Property; (iii) all accounts and payment intangibles arising out of the sales at the wellhead or mine head of oil, gas or other minerals in which Mortgagee had an interest before extraction thereof; and (iv) all proceeds, products, replacements, additions, substitutions, renewals and accessions of and to the Real Property. The rights and interests described in this paragraph are hereinafter collectively referred to as the "Intangibles". Notwithstanding any of the foregoing or anything to the contrary set forth elsewhere in this Mortgage, the security interests in and to the Intangibles created hereby and pursuant to the other Fund Documents in favor of Mortgagee (for its own benefit, for the benefit of Agent and for the benefit of the Funds), shall be governed by the terms and conditions of the UCC then in effect in the State.

As additional security for the Liabilities secured hereby, Mortgagor (i) does hereby absolutely pledge and assign to Mortgagee, for its benefit, for the benefit of Agent and for the benefit of the Funds, from and after the date hereof (including any period of redemption), primarily and on a parity with the Real Property, and not secondarily, all the rents, issues and profits of the Real Property and all rents, issues, profits, revenues, royalties, bonuses, rights and benefits due, payable or accruing (including any letters of credit, letter-of-credit rights supporting obligations, or other credit support for any rents or leases and all deposits of money as advance rent, for security or as earnest money or as down payment for the purchase of all or any part of the Real Property) (collectively, the “Rents”) under any and all present and future leases, subleases, contracts or other agreements to which it is a party as a lessor and relative to its ownership or occupancy of all or any portion of the Real Property (collectively, the “Leases”), and (ii) except to the extent such a transfer or assignment is not permitted by the terms thereof, does hereby transfer and assign to Mortgagee, for its benefit, for the benefit of Agent and for the benefit of the Funds, all such Leases (including all of Mortgagor’s rights under any contracts for the sale of any portion of the Mortgaged Property and all of Mortgagor’s revenues and royalties under any oil, gas and mineral leases relating to the Real Property or accruing to it). Mortgagee hereby licenses to Mortgagor, until an Event of Default (as defined in the Deferral Agreement) shall have occurred and be continuing, the right to collect and use the Rents as they become due and payable under the Leases, but not more than one month in advance thereof (unless otherwise required by the terms of any such related agreement), provided that the existence of such right shall not operate to subordinate this assignment to any subsequent assignment, in whole or in part, by Mortgagor, and any such subsequent assignment shall be subject to the rights of Mortgagee under this Mortgage. Mortgagor further agrees to execute and deliver such assignments of Leases (including land sale contracts or other agreements) as Mortgagee or the Funds may from time to time reasonably request (which contracts or other agreements shall be in form and substance reasonably acceptable to Mortgagee and the Funds). Upon the occurrence and during the continuance of an Event of Default (1) Mortgagor agrees, upon receipt of written demand from Mortgagee, to deliver to Mortgagee all of the Leases with such additional assignments thereof as Mortgagee may request, and agrees that Mortgagee may assume (or cause a receiver to be appointed to assume) the management of the Real Property and collect the Rents, applying the same upon the Liabilities in the manner provided in the Deferral Agreement, and (2) Mortgagor hereby authorizes and directs all tenants, purchasers or other Persons occupying or otherwise acquiring any interest in any part of the Real Property to pay the Rents due under the Leases to Mortgagee upon request of Mortgagee. Upon the occurrence and during the continuance of an Event of Default, Mortgagor hereby appoints Mortgagee as its true and lawful attorney in fact to manage (or cause a receiver to be appointed to manage) said property and collect the Rents, with full power to bring suit for collection of the Rents and possession of the Real Property, giving and granting unto said Mortgagee and unto its agents and attorneys full power and authority to do and perform all and every act and thing whatsoever requisite and necessary to be done in the protection of the security hereby conveyed; provided, however, that (a) this power of attorney and assignment of rents shall not be construed as an obligation upon said Mortgagee to make or cause to be made any repairs that may be needful or necessary, and (b) Mortgagee agrees that unless such Event of Default has occurred and is continuing as aforesaid, Mortgagee shall permit Mortgagor to perform the aforementioned management

responsibilities. Upon Mortgagee's receipt of the Rents, at Mortgagee's option, it may use the proceeds of the Rents to pay: (x) charges for collection thereof or hereunder, costs of necessary repairs and other costs requisite and necessary during the continuance of this power of attorney and assignment of rents; (y) general and special taxes and insurance premiums and deductibles; and (z) any or all of the Liabilities pursuant to the provisions of the Deferral Agreement. This power of attorney and assignment of rents shall be irrevocable until this Mortgage shall have been satisfied and released, and the releasing of this Mortgage shall act as a revocation of this power of attorney and assignment of rents. During the continuance of an Event of Default, Mortgagee shall have and hereby expressly reserves the right and privilege (but assumes no obligation) to demand, collect, sue for, receive and recover the Rents, or any part thereof, now existing or hereafter made, and apply the same in accordance with the provisions of the Deferral Agreement.

All of the property described above, and each item of property therein described, not limited to but including the Land, the Premises, the Property Rights, the Fixtures, the Real Property, the Intangibles, the Rents and the Leases, and all profits and proceeds therefrom and all replacements thereof, are herein collectively referred to as the "Mortgaged Property".

Nothing herein contained shall be construed as constituting Mortgagee a mortgagee-in-possession in the absence of the taking of actual possession of the Mortgaged Property by Mortgagee. Nothing contained in this Mortgage shall be construed as imposing on Mortgagee any of the obligations of the lessor under any Lease of the Mortgaged Property in the absence of an explicit written assumption thereof (on a case-by-case basis) by Mortgagee. In the exercise of the powers herein granted Mortgagee, no liability shall be asserted or enforced against Mortgagee, all such liability being hereby expressly waived and released by Mortgagor (on behalf of itself and all Persons now or hereafter claiming by or through Mortgagor).

TO HAVE AND TO HOLD the Mortgaged Property, properties, rights and privileges hereby conveyed or assigned, or intended so to be, unto Mortgagee, its beneficiaries (including the Funds), successors and permitted assigns, forever for the uses and purposes herein set forth. Mortgagor (on behalf of itself and all Persons now or hereafter claiming by, through or under Mortgagor) hereby releases and waives all rights under and by virtue of the homestead exemption laws, if any, of the State, and Mortgagor hereby covenants, represents and warrants that, at the time of the enrolling and delivery of these presents, Mortgagor is well seised of the Mortgaged Property in fee simple and with full legal and equitable title to the Mortgaged Property, with full power and lawful authority to assign, bargain, sell, pledge, grant, remise, release, alien, convey, hypothecate, mortgage and warrant to Mortgagee and its successors and assigns the Mortgaged Property as set forth herein, and that the title to the Mortgaged Property is free and clear of all Liens and other encumbrances, except for the Permitted Liens. Mortgagor shall forever warrant, defend and preserve such title and the validity and priority of the lien of this Mortgage and shall forever warrant and defend the same, subject to the Permitted Liens, to Mortgagee and its successors and permitted assigns against the claims of all Persons claiming by, through or under Mortgagor.

The following provisions shall also constitute an integral part of this Mortgage:

1. Payment of Taxes on the Mortgage. Without limiting any of the provisions of the Deferral Agreement, Mortgagor agrees that, if the United States or any department, agency or bureau thereof or if the State or any of its subdivisions having jurisdiction shall at any time require documentary stamps to be affixed to this Mortgage or shall levy, assess, or charge any tax, assessment or imposition upon this Mortgage or the credit or indebtedness secured hereby or the interest of Mortgagee in the Mortgaged Property or upon Mortgagee by reason of or as holder of any of the foregoing, including, without limitation, any tax, interest or penalty arising in connection with the recordation of this Mortgage or the imposition of documentary stamps or taxes, intangibles taxes or the like, including those required to be paid because of future advances or financial accommodations or an increase in the amount of the Liabilities secured hereby, then, Mortgagor shall pay for such documentary stamps in the required amount and deliver them to Mortgagee or pay (or reimburse Mortgagee for) such taxes, assessments or impositions. Mortgagor agrees to provide to Mortgagee, within ten (10) business days after any such taxes, assessments or impositions become due and payable, and at any other times upon request from Mortgagee, copies of official receipts showing payment of all such taxes, assessments and charges which Mortgagor pays hereunder. Mortgagor agrees to indemnify Mortgagee against liability on account of such documentary stamps, taxes, assessments or impositions, whether such liability arises before or after payment of the Liabilities and regardless of whether this Mortgage shall have been released.

2. Leases Affecting the Real Property. Mortgagor agrees faithfully to perform all of its obligations under all present and future Leases at any time assigned to Mortgagee as additional security, and to refrain from any action or inaction which would result in termination of any such Leases or in the material diminution of the value thereof or of the Rents due thereunder. All future Leases made after the effective date of this Mortgage shall include provisions requiring the lessees thereunder, at Mortgagee's option and without any further documentation, to attorn to Mortgagee as lessor if for any reason Mortgagee becomes lessor thereunder, and to pay rent to Mortgagee during the continuance of an Event of Default, upon demand, and Mortgagee shall not be responsible under such Lease for matters arising prior to Mortgagee becoming lessor thereunder.

3. Use of the Real Property. Mortgagor agrees that it shall not permit the public to use the Real Property in any manner that might tend, in Mortgagee's reasonable judgment, adversely to impair Mortgagor's title to such property or any portion thereof or to make possible any claim or claims of easement by prescription or of implied dedication to public use other than the Permitted Liens. Mortgagor shall not use or knowingly permit the use of any part of the Real Property for an illegal purpose, including, without limitation, the violation of any Environmental Laws (as hereinafter defined). Moreover, Mortgagor shall duly and punctually observe and perform each and every material term, provision, condition, and covenant to be observed or performed by Mortgagor pursuant to the terms of any agreement or recorded instrument (including all instruments comprising the Permitted Liens) affecting or pertaining to the Mortgaged Property, except where failure to do so, individually or in the aggregate, could not reasonably be expected to result in a Material Adverse Effect. The term "Environmental Laws" as used in this Mortgage means any and all federal, state and local 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.

4. Indemnification. Mortgagor acknowledges and agrees that any obligations and liabilities of Mortgagor arising under this Mortgage shall be deemed to constitute both (1) Obligations under the Deferral Agreement, and (2) Liabilities under this Mortgage. Without limiting any indemnification that Mortgagor, Obligor or Guarantors have granted in the Deferral Agreement, the Guarantee, or any of the other Fund Documents, Mortgagor hereby agrees, without duplication, to indemnify and hold harmless Mortgagee, Agent, all Funds, and any of their respective Affiliates (for purposes of this Section 4, collectively, the “Indemnitees” and each individually, an “Indemnitee”) from and against any and all losses, claims, damages, penalties, liabilities and related expenses (including attorneys’ fees, paralegals’ fees, other professionals’ fees, court costs and disbursements) which may be imposed on, incurred or paid by or asserted against either the Mortgaged Property or any of the Indemnitees by reason or on account of or in connection with (i) the construction, reconstruction or alteration of the Mortgaged Property, (ii) any gross negligence or willful misconduct of any Obligor, Mortgagor, any Guarantor, any lessee of the Mortgaged Property, or any of their respective agents, contractors, subcontractors, servants, employees, licensees or invitees, or (iii) to the fullest extent permissible in accordance with applicable laws, any accident, injury, death or damage to any Person or property occurring in, on or about the Mortgaged Property to the extent the same was not caused by the gross negligence or willful misconduct of the Indemnitees; provided that such indemnity shall not, as to any particular Indemnitee, be available to the extent that such losses, claims, damages, penalties, liabilities or related expenses are determined by a court of competent jurisdiction by final and nonappealable judgment to have resulted from the gross negligence, willful misconduct, violation of law or breach by such Indemnitee, or claims brought by any Indemnitee against any one or more other Indemnitees; provided further that no such gross negligence, willful misconduct, violation of law or breach by any one or more of the Indemnitees shall be deemed to void, reduce, limit, impair or otherwise affect the indemnification provided for hereunder respecting any and/or all of the other Indemnitees which are not deemed by said court to be responsible for such gross negligence, willful misconduct, violation of law or breach, and all Indemnitees not held by said court to be responsible for same shall be entitled to the full scope of the indemnification contemplated hereunder as if such gross negligence, willful misconduct, violation of law or breach by one or more of the Indemnitees which are deemed to be responsible by said court for same did not exist.

5. Insurance and Impositions.

(a) Mortgagor shall, at its sole expense, obtain for, deliver to and maintain for the benefit of Mortgagee, Agent and all Funds, until the Liabilities are paid in full: (1) all insurance policies as required pursuant to Section [6.04] of the Deferral Agreement; and (2) flood insurance, if (i) the surveyor preparing the survey of the Mortgaged Property (or a standard flood hazard determination certificate issued by a flood hazard certification firm acceptable to Mortgagee and the Funds) determines that all or any portion of the improved Real Property is situated within a special hazard flood area, as designated by the applicable Governmental Authority (as defined below), and (ii) such flood insurance is then required by the National Flood Insurance Reform Act of 1994 et. seq. (as amended, the “Flood Act”), or by other applicable laws, rules or regulations, or by Mortgagee in accordance with Mortgagee’s standard policies

and practices. If any flood insurance is required to be obtained in accordance with the preceding sentence, then Mortgagor shall, at its sole expense: (I) purchase flood insurance covering the Mortgaged Property in such amounts as may be required or otherwise specified by the Flood Act or by Mortgagee and the Funds (whichever stipulated amount may be greater); and (II) take any and all other actions as Mortgagee and the Funds may deem necessary or desirable to comply with the Flood Act, other applicable laws and/or Mortgagee's standard policies and practices. In the event of any casualty loss affecting all or any part of the Mortgaged Property, the net insurance proceeds from any insurance policies covering the Mortgaged Property shall be collected, paid and applied as specified in the Deferral Agreement, or if not so specified, such proceeds shall be paid over and remitted to Mortgagor. The term "Governmental Authority" as used in this Mortgage means the government of the United States or any other nation, or of any political subdivision thereof, whether provincial, 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.

(b) Mortgagor shall promptly cause to be paid all impositions of real estate taxes, assessments and insurance premiums and deductibles that if not paid, could result in a Material Adverse Effect (collectively, the "Impositions") now or hereafter levied or assessed or imposed against the Mortgaged Property or any part thereof before the same shall become delinquent or in default, except where: (a) the validity or amount thereof is being contested in good faith by appropriate proceedings, (b) Mortgagor has set aside on its books adequate reserves with respect thereto in accordance with GAAP and (c) the failure to make payment pending such contest could not reasonably be expected to result in a Material Adverse Effect. If requested by Mortgagee, Mortgagor shall furnish to Mortgagee or its designee receipts for the payment of the Impositions.

6. Condemnation Awards. Mortgagor hereby assigns to Mortgagee, as additional security, all awards of damage resulting from condemnation proceedings or the taking of or injury to the Mortgaged Property for public use, and Mortgagor agrees that the proceeds of all such awards shall be collected, paid and applied as specified in the Deferral Agreement.

7. Event of Default and Remedies. The term "Event of Default" as used herein shall have the meaning ascribed to such term pursuant to the Deferral Agreement. Subject to the provisions of the Deferral Agreement, upon the occurrence and during the continuance of an Event of Default, in addition to any rights and remedies provided for in the Deferral Agreement, the Guarantee and/or any of the other Fund Documents, and to the extent permitted by applicable law, the following provisions of this Section 7 shall apply, in each case at the direction of the Majority Funds:

(a) Mortgagee's Power of Enforcement. It shall be lawful for Mortgagee to (i) immediately sell the Mortgaged Property either in whole or in separate parcels, as prescribed by the State law, under power of sale, which power is hereby granted to Mortgagee to the full extent permitted by the State law, and thereupon, to make and execute to any purchaser(s) thereof deeds of conveyance pursuant to applicable law or (ii) immediately foreclose this Mortgage by judicial action. The court in which any proceeding is pending for the purpose of foreclosure or enforcement of this Mortgage, or any other court of competent jurisdiction, may,

at once or at any time thereafter, either before or after sale, and to the extent permitted by law without notice, and without requiring bond, and without regard to the solvency or insolvency of any Person liable for payment of the Liabilities secured hereby, and without regard to the then value of the Mortgaged Property or the occupancy thereof as a homestead, appoint a receiver (the provisions for the appointment of a receiver and assignment of rents being an express condition upon which the financial accommodations set forth in the Deferral Agreement are made) for the benefit of Mortgagee, Agent and the Funds, with power to collect the Rents, due and to become due, during such foreclosure or enforcement suit and the full statutory period of redemption notwithstanding any redemption. The receiver, out of the Rents when collected, may pay costs incurred in the management and operation of the Mortgaged Property, prior and subordinate liens, if any, and taxes, assessments, water and other utilities and insurance, then due or thereafter accruing, and may make and pay for any necessary repairs to any and all portion(s) of the Mortgaged Property, and may pay all or any part of the Liabilities or other sums secured hereby or any deficiency decree entered in such foreclosure or enforcement proceedings. Upon or at any time after the filing of a suit to foreclose or enforce this Mortgage, the court in which such suit is filed shall have full power to enter an order placing Mortgagee in possession of the Mortgaged Property with the same power granted to a receiver pursuant to this subparagraph and with all other rights and privileges of a mortgagee-in-possession under applicable law.

(b) Mortgagee's Right to Enter and Take Possession, Operate and Apply Income. Mortgagee and the Funds shall, at their option, have the right, acting through their agents or attorneys, either with or without process of law, forcibly or otherwise, to enter upon and take possession of the Mortgaged Property, expel and remove any Persons, goods, or chattels occupying or upon the same, to the extent permitted under applicable laws, to collect or receive all the Rents, and to manage and control the same, and to lease the same or any part thereof, from time to time, and, after deducting all attorneys' fees and expenses, and all expenses incurred in the protection, care, maintenance, management and operation of the Mortgaged Property, distribute and apply the remaining net income in accordance with the terms of the Deferral Agreement or upon any deficiency decree entered in any foreclosure proceedings.

(c) Rights Under the UCC. Mortgagee may exercise its rights of enforcement and remedies available to it pursuant to the UCC.

(d) Rights in Connection with Bankruptcy. If the Mortgaged Property or any portion thereof or any interest therein becomes property of any bankruptcy estate or subject to any state or federal insolvency proceeding, or in the event of the filing of any voluntary or involuntary petition under Title 11 of the United States Code, as amended from time to time, and all rules and regulations promulgated thereunder (the "Bankruptcy Code") by or against Mortgagor, any Obligor, or any Guarantor, then Mortgagee shall immediately become entitled, in addition to all other relief to which Mortgagee may be entitled under this Mortgage, the other Fund Documents, at law or in equity, to obtain (i) an order from any bankruptcy court or other appropriate court granting immediate relief from the automatic stay pursuant to § 362 of the Bankruptcy Code (or similar successor provisions under the Bankruptcy Code) so as to permit Mortgagee to pursue its rights and remedies against Mortgagor as provided under this Mortgage, the other Fund Documents and all other rights and remedies of Mortgagee at law and in equity under applicable State laws, and (ii) an order from the bankruptcy court prohibiting Mortgagor's use of all "cash collateral" as defined under § 363 of the Bankruptcy Code (or similar successor

provisions under the Bankruptcy Code). Mortgagor shall not assert, or request any other Person to assert, that the automatic stay under § 362 of the Bankruptcy Code (or similar successor provisions under the Bankruptcy Code) operate or be interpreted to stay, interdict, condition, reduce or inhibit the ability of Mortgagee to enforce any rights it has by virtue of this Mortgage, or any other rights that Mortgagee has, whether now or hereafter acquired, against any obligor or guarantor of the Liabilities (including, without limitation, any Guarantor). Mortgagor shall not seek a supplemental stay or any other relief, whether injunctive or otherwise, pursuant to § 105 of the Bankruptcy Code (or similar successor provisions under the Bankruptcy Code) or any other provision therein to stay, interdict, condition, reduce or inhibit the ability of Mortgagee to enforce any rights it has by virtue of this Mortgage against any obligor or guarantor of the Liabilities (including, without limitation, any Guarantor). Any bankruptcy petition or other action taken by Mortgagor to stay, condition, or inhibit Mortgagee from exercising its remedies are hereby admitted by Mortgagor to be in bad faith and Mortgagor further admits that Mortgagee would have just cause for relief from the automatic stay in order to take such actions authorized under State law. Mortgagor covenants to give prompt written notice to Mortgagee of the insolvency or bankruptcy filing (whether voluntary or involuntary) of Mortgagor, or the death, insolvency or bankruptcy filing (whether voluntary or involuntary) of any Obligor, or any Guarantor.

8. Application of the Rents or Proceeds from Foreclosure or Sale. In any foreclosure of this Mortgage by judicial action, or any sale of all or any portion(s) of the Mortgaged Property by advertisement, in addition to any of the terms and provisions of the Deferral Agreement and this Mortgage, there shall be allowed (and included in the decree for sale in the event of a foreclosure by judicial action) to be paid out of the Rents or the proceeds of such foreclosure proceeding and/or sale:

(a) Liabilities. All of the Liabilities which then remain unpaid;

(b) Other Advances. All other items advanced or paid by Mortgagee pursuant to this Mortgage; and

(c) Costs, Fees and Other Expenses. All court costs, attorneys' fees, paralegals' fees, and other professionals' fees and expenses, appraiser's fees, advertising costs, filing fees and transfer taxes, notice expenses, expenditures for documentary and expert evidence, stenographer's charges, publication costs, other court costs, and costs (which may be estimated as to items to be expended after entry of the decree) of procuring all abstracts of title, title searches and examinations, title guarantees, title insurance policies, Torrens certificates and similar data with respect to title which Mortgagee in the exercise of its judgment may deem necessary. All such expenses shall become additional Liabilities secured hereby when paid or incurred by Mortgagee in connection with any proceedings, including, but not limited to, probate and bankruptcy proceedings or a deed in lieu of foreclosure, to which Mortgagee shall be a party, either as plaintiff, claimant or defendant, by reason of this Mortgage or any indebtedness hereby secured or in connection with the preparations for the commencement of any suit for the foreclosure, whether or not actually commenced, or sale by advertisement. The proceeds of any sale (whether through a foreclosure proceeding or Mortgagee's exercise of the power of sale) shall be distributed and applied in accordance with the terms of Section 2.04 of the Deferral Agreement.

9. Right to Perform Mortgagor's Covenants; Cumulative Remedies; Delay or Omission Not a Waiver.

(a) If Mortgagor has failed to keep or perform any covenant whatsoever contained in this Mortgage, Mortgagee may (but shall not be obligated to) perform or attempt to perform said covenant; and any payment made or expense incurred by or on behalf of Mortgagee in the performance or attempted performance of any such covenant, together with any sum expended by or on behalf of Mortgagee that is chargeable to Mortgagor or subject to reimbursement by Mortgagor under the Fund Documents, shall be and become a part of the Liabilities, and Mortgagor promises to pay to Mortgagee, within ten (10) business days after Mortgagee's written demand therefor (whether such demand occurs prior to, simultaneously with, or subsequent to such time that Obligors may be obligated to repay the Obligations secured hereby pursuant to the other Fund Documents) and Mortgagor's receipt of reasonably detailed evidence of such payments, all sums so incurred, paid or expended by or on behalf of Mortgagee, with interest from the date paid, incurred or expended by or on behalf of Mortgagee, at the applicable interest rate then specified by the Fund Documents.

(b) Each remedy or right of Mortgagee shall not be exclusive of but shall be in addition to every other remedy or right now or hereafter existing pursuant to this Mortgage, the Deferral Agreement, the other Fund Documents, at law or in equity. No delay in the exercise or omission to exercise any remedy or right accruing on the occurrence or existence of any Event of Default shall impair any such remedy or right or be construed to be a waiver of any such Event of Default or acquiescence therein, or rights with respect to any other Event of Default, nor shall it affect any subsequent Event of Default of the same or different nature. Every such remedy or right may be exercised concurrently or independently and when and as often as may be deemed expedient by Mortgagee. If Mortgagee shall have proceeded to invoke any right, remedy, or recourse permitted under the Fund Documents, at law or in equity, and shall thereafter elect to discontinue or abandon the same for any reason, Mortgagee shall have the unqualified right so to do and, in such event, Mortgagor and Mortgagee shall be restored to their former positions with respect to the Liabilities, the Fund Documents, the Mortgaged Property or otherwise, and the rights, remedies, recourses and powers of Mortgagee shall continue as if same had never been invoked.

10. Mortgagee's Remedies Against Multiple Parcels. Without limitation of the terms and conditions set forth in Section 26 below, if more than one property, lot, parcel or Lease is covered by this Mortgage, and if this Mortgage is foreclosed upon, or judgment is entered upon any Liabilities secured hereby, or if Mortgagee exercises its power of sale, execution may be made upon, or Mortgagee may exercise its power of sale against, any one or more of the properties, lots, parcels or Leases and not upon the others, or upon all of such properties or parcels, either together or separately, and at different times or at the same time, and execution sales or sales by advertisement may likewise be conducted separately or concurrently, in each case at Mortgagee's election.

11. No Merger. In the event of a foreclosure of this Mortgage or any other mortgage, deed of trust or deed to secure debt securing the Liabilities, the Liabilities then due Mortgagee shall not be merged into any decree of foreclosure entered by the court, and Mortgagee may concurrently or subsequently seek to foreclose one or more mortgages, deeds of trust, or deeds to secure debt which also secure said Liabilities.

12. Notices. All notices required or permitted to be given under this Mortgage shall be sent (and deemed received) in the manner and to the addresses set forth in Section 11.15 of the Deferral Agreement, and to Mortgagor and Mortgagee at their respective addresses set forth above. Any such notice delivered to Mortgagor shall be deemed, for all intents and purposes of the Fund Documents, to have also been delivered to Obligors and any Guarantor, and any such notice delivered to any Obligor pursuant to the Deferral Agreement shall be deemed, for all intents and purposes of the Fund Documents, to have also been delivered to Mortgagor and any Guarantor.

13. Extension of Payments. Mortgagor agrees that, without affecting the liability of any Person for payment of the Liabilities secured hereby or affecting the lien of this Mortgage upon the Mortgaged Property or any part thereof (other than Persons or property explicitly released as a result of the exercise by Mortgagee of its rights and privileges hereunder), Mortgagee may at any time and from time to time, on request of Mortgagor, any Obligor or any Guarantor, without notice to any Person liable for payment of any Liabilities secured hereby, but otherwise subject to the provisions of the Deferral Agreement, extend the time, or agree to alter or amend the terms of payment of such Liabilities. Mortgagor further agrees that any part of the security herein described may be released by Mortgagee at its election (subject to the terms of the Deferral Agreement) with or without consideration without affecting the remainder of the Liabilities or the remainder of the security.

14. Governing Law. Except where the law of the State is expressly referenced in this Mortgage (including in Sections 19 and 27 hereof), this Mortgage and all obligations secured hereby are governed by and to be construed in accordance with the internal laws, but otherwise without regard to the conflict of laws provisions, of the State of New York. The parties stipulate and agree that the State of New York has a substantial relationship to the underlying transactions related to this Mortgage and the parties involved. Notwithstanding the foregoing, the parties stipulate and agree that State law governs issues of lien creation and priority and the procedures for enforcing, in the State, provisional remedies directly related to the real property encumbered hereby, including, without limitation, appointment of a receiver. Wherever possible, each provision of this Mortgage shall be interpreted in such manner as to be effective and valid under applicable law, but if any provision of this Mortgage shall be prohibited by or invalid under applicable law, such provision shall be ineffective only to the extent of such prohibition or invalidity, without invalidating the remainder of such provision or the remaining provisions of this Mortgage.

15. Satisfaction of Mortgage. Upon the full, indefeasible payment of all the Liabilities (other than contingent indemnity obligations), at the time and in the manner provided in the Deferral Agreement or other Fund Documents, or upon satisfaction of the conditions set forth in the Deferral Agreement for release of the Mortgaged Property from this Mortgage under Article 9 thereof, the conveyance or lien created by this Mortgage shall terminate and, upon demand therefor following such payment or satisfaction of the conditions set forth in the Deferral Agreement for release of the Mortgaged Property, as the case may be, a satisfaction of mortgage or reconveyance of the Mortgaged Property shall promptly be provided by Mortgagee to Mortgagor.

16. Successors and Assigns Included in Parties. This Mortgage shall be binding upon Mortgagor and upon the successors, assigns and vendees of Mortgagor and the assigns, vendees and other transferees of the Mortgaged Property and shall inure to the benefit of Mortgagee and its successors and permitted assigns (for their own benefit, for the benefit of Agent and for the benefit of the Funds and their respective successors and permitted assigns); all references herein to Mortgagor and to Mortgagee shall be deemed to include their respective successors and assigns or permitted assigns, as the case may be. Mortgagor's successors and assigns shall include, without limitation, a receiver, trustee or debtor in possession of or for Mortgagor. Wherever used, the singular number shall include the plural, the plural shall include the singular, and the use of any gender shall be applicable to all genders. Any Person into which Mortgagee may be merged or converted, or with which it may be consolidated, or any Person resulting from any merger, conversion or consolidation to which Mortgagee shall be a party, or any Person succeeding to all or substantially all of the corporate trust business of Mortgagee, shall be the successor of Mortgagee under this Mortgage without the execution or filing of any paper or any further act on the part of the parties hereto.

17. Waiver of Appraisement, Valuation, Stay, Extension and Redemption Laws; Waiver of Right to Trial by Jury.

(a) MORTGAGOR HEREBY 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 MORTGAGE, ANY OTHER FUND DOCUMENT OR THE TRANSACTIONS CONTEMPLATED HEREBY OR THEREBY (WHETHER BASED ON CONTRACT, TORT OR ANY OTHER THEORY). MORTGAGOR (A) CERTIFIES THAT 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 THE FOREGOING WAIVER, AND (B) ACKNOWLEDGES THAT IT HAS BEEN INDUCED TO ENTER INTO THIS MORTGAGE BY, AMONG OTHER THINGS, THE CORRESPONDING RECIPROCAL WAIVER BY MORTGAGEE OF ANY RIGHT IT MAY HAVE TO A TRIAL BY JURY PURSUANT TO THE CERTIFICATIONS SET FORTH IN SECTION 11.14 OF THE DEFERRAL AGREEMENT.

(b) MORTGAGOR AGREES, TO THE FULL EXTENT PERMITTED BY LAW, THAT AT ALL TIMES FOLLOWING AN EVENT OF DEFAULT AND DURING THE CONTINUANCE THEREOF, NEITHER MORTGAGOR NOR ANYONE CLAIMING THROUGH OR UNDER IT SHALL OR WILL SET UP, CLAIM OR SEEK TO TAKE ADVANTAGE OF ANY APPRAISEMENT, VALUATION, STAY, EXTENSION, EXEMPTION OR REDEMPTION LAWS NOW OR HEREAFTER IN FORCE, IN ORDER TO PREVENT OR HINDER THE ENFORCEMENT OR FORECLOSURE OF THIS MORTGAGE OR THE ABSOLUTE SALE OF THE MORTGAGED PROPERTY OR THE FINAL AND ABSOLUTE PUTTING INTO POSSESSION THEREOF, IMMEDIATELY AFTER SUCH SALE, OF THE PURCHASER THEREAT; AND MORTGAGOR, FOR

ITSELF AND ALL WHO MAY AT ANY TIME CLAIM THROUGH OR UNDER IT, HEREBY WAIVES, TO THE FULLEST EXTENT THAT IT MAY LAWFULLY SO DO, THE BENEFIT OF ALL SUCH LAWS AND ANY AND ALL RIGHT TO HAVE THE ASSETS COMPRISING THE MORTGAGED PROPERTY MARSHALED UPON ANY FORECLOSURE OF THE LIEN HEREOF AND AGREES THAT MORTGAGEE OR ANY COURT HAVING JURISDICTION TO FORECLOSE SUCH LIEN MAY SELL THE MORTGAGED PROPERTY IN PART OR AS AN ENTIRETY. TO THE FULL EXTENT PERMITTED BY LAW, MORTGAGOR HEREBY WAIVES ANY AND ALL STATUTORY OR OTHER RIGHTS OF REDEMPTION FROM SALE UNDER ANY ORDER OR DECREE OF FORECLOSURE OF THIS MORTGAGE, ON ITS OWN BEHALF AND ON BEHALF OF EACH AND EVERY PERSON ACQUIRING ANY INTEREST IN OR TITLE TO THE MORTGAGED PROPERTY SUBSEQUENT TO THE DATE HEREOF.

18. Interpretation with Other Documents; Mortgagee's Sole Discretion. The terms and provisions of this Mortgage shall be construed to the extent possible consistently with those of the Deferral Agreement as being in addition to and supplementing the provisions of the Deferral Agreement and the other Fund Documents; however, notwithstanding anything in this Mortgage to the contrary, in the event of a conflict or inconsistency between this Mortgage and the Deferral Agreement, the provisions of the Deferral Agreement shall govern and control, except to the extent that the terms and conditions in question are provided for more stringently within this Mortgage than as are set forth in the Deferral Agreement (such as, by means of example and without limitation, the flood insurance and related requirements and obligations that are set forth in Section 5 hereof), it being the intention of Mortgagor and Mortgagee, for all intents and purposes of the Fund Documents, that the most stringent terms and conditions prospectively at issue shall govern and control. Whenever pursuant to this Mortgage or the other Fund Documents Mortgagee or the Funds exercise any right given to them to elect, consent, approve or disapprove, or any arrangement or term is to be satisfactory to Mortgagee and the Funds or determined in the judgment of Mortgagee and the Funds, the decision of Mortgagee or the Funds to elect, consent, approve or disapprove, or to decide that arrangements or terms are satisfactory or not satisfactory, shall be in the sole good faith discretion of Mortgagee or the Funds and shall be final and conclusive, except as may be otherwise expressly and specifically provided elsewhere herein or in the Deferral Agreement.

19. Security. This Mortgage shall secure not only presently existing obligations under the Deferral Agreement and the other Fund Documents (including, without limitation, the Guarantee), but also future financial accommodations that constitute Obligations under the Deferral Agreement (whether such accommodations are obligatory or are to be made at the option of Mortgagee, or otherwise), to the same extent and with the same priority as if such future accommodations were made on the date of the execution of the Original Mortgage, and without regard as to whether or not there is any indebtedness outstanding at the effective date of this Mortgage or at the date any such accommodation is made. **[IF IN A MORTGAGE TAX STATE OR A STATE WHERE IT IS CUSTOMARY TO INSERT A MULTIPLE OF THE INDEBTEDNESS AS THE MAXIMUM PRINCIPAL INDEBTEDNESS: Subject to the limitations upon the maximum amount secured hereby, this Mortgage secures all present and future Obligations under the Deferral Agreement, and all other sums from time to time owing to the Funds by Obligors and/or Mortgagor under the Fund Documents. Notwithstanding anything contained in this Mortgage to the contrary, the maximum**

principal amount which may be secured hereby at any one time is [] Dollars (\$[]), plus interest thereon, and any disbursements made by Mortgagee for the payment of taxes, special assessments, or insurance on the Mortgaged Property, with interest on such disbursements; **provided, however, that the foregoing limitation shall apply only to the maximum amount of the lien created by this Mortgage, and it shall not in any manner limit, affect or impair any grant of a security interest or other right in favor of Mortgagee or the Funds under the provisions of the Deferral Agreement or under any of the other Fund Documents at any time executed by Obligors or Mortgagor or any Guarantor.** [OR] [This Mortgage secures all present and future Obligations under the Deferral Agreement, and all other sums from time to time owing to the Funds by Obligors and/or Mortgagor under the Fund Documents.] To the fullest extent permitted by applicable law, the lien of this Mortgage, as to all such sums so owed, shall have priority over all subsequent liens and encumbrances, including statutory liens (excepting solely taxes and assessments levied on the Mortgaged Property secured by this Mortgage).

20. Invalid Provisions to Affect No Others. In the event that any of the covenants, agreements, terms or provisions contained in this Mortgage shall be invalid, illegal or unenforceable in any respect, the validity of the remaining covenants, agreements, terms or provisions contained herein or in the Deferral Agreement shall not be in any way affected, prejudiced or disturbed thereby. In the event that the application of any of the covenants, agreements, terms or provisions of this Mortgage is held to be invalid, illegal or unenforceable, those covenants, agreements, terms and provisions shall not be in any way affected, prejudiced or disturbed when otherwise applied.

21. Changes. Neither this Mortgage nor any term hereof may be changed, waived, discharged or terminated orally, or by any action or inaction, but only by an instrument in writing signed by the party against which enforcement of the change, waiver, discharge or termination is sought. To the extent permitted by law, any agreement hereafter made by Obligors and/or Mortgagor and Mortgagee relating to this Mortgage shall be superior to the rights of the holder of any intervening lien or encumbrance.

22. Time of the Essence. Mortgagor shall pay the Liabilities at the time and in the manner provided in the Deferral Agreement, this Mortgage and the other Fund Documents. Mortgagor will duly and punctually perform all of the covenants, conditions and agreements contained in the Deferral Agreement, this Mortgage and the other Fund Documents, all of which covenants, conditions and agreements are hereby made a part of this Mortgage to the same extent and with the same force as if fully set forth herein. Time is of the essence with respect to the provisions of this Mortgage.

23. Headings For Convenience Only; No Strict Construction. The headings and captions of various sections of this Mortgage are for convenience of reference only and are not to be construed as defining or limiting, in any way, the scope or intent of the provisions hereof. Mortgagor and Mortgagee, with the assistance of their respective legal counsel, have participated jointly in the negotiation and drafting of this Mortgage. In the event an ambiguity or question of intent or interpretation arises, this Mortgage shall be construed as if drafted jointly by Mortgagor and Mortgagee and no presumption or burden of proof shall arise favoring or disfavoring any party by virtue of the authorship of any provisions of this Mortgage.

24. Transfer or Encumbrance of the Mortgaged Property.

(a) Mortgagor acknowledges that Mortgagee has examined and relied on the creditworthiness and experience of Mortgagor in owning and operating properties such as the Mortgaged Property in agreeing to make the financial accommodations set forth in the Deferral Agreement, and that Mortgagee will continue to rely on Mortgagor's ownership of the Mortgaged Property as a means of maintaining the value of the Mortgaged Property as security for repayment of the Liabilities. Except as expressly permitted pursuant to Subsection 24(c) below (if and as applicable), Mortgagor shall not cause or suffer to occur or exist, directly or indirectly, voluntarily or involuntarily, by operation of law or otherwise, any sale, transfer, mortgage, pledge, lien or encumbrance (other than Permitted Liens) (collectively, "Transfers") of all or any part of the Mortgaged Property or any interest therein.

(b) Mortgagee's written consent to any Transfer of the Mortgaged Property or any interest in Mortgagor shall not be deemed to be a waiver of Mortgagee's right to require such consent to any future occurrence of same. Any attempted or purported Transfer of the Mortgaged Property or of any direct or indirect interest in Mortgagor, if made in contravention of this Section 24, shall be null and void ab initio and of no force and effect.

(c) Notwithstanding the foregoing or anything set forth in this Section 24 to the contrary, Mortgagor may (i) consummate any Asset Sale, which may include the Transfer of the Mortgaged Property (or any portion thereof) or any interest in Mortgagor, to the extent permitted under, and subject to the applicable terms, conditions and limitations of, Section 7.01 of the Deferral Agreement, and (ii) merge into or amalgamate or consolidate with any other Person, or permit any other Person to merge into or amalgamate or consolidate with it, so long as the surviving entity assumes or remains liable for the Liabilities to the same extent Mortgagor was liable for the Liabilities immediately prior to such merger, amalgamation or consolidation.

25. Mortgagor's Covenants, Representations and Warranties; Survival of Obligations, Covenants, Representations and Warranties; Covenants Running with the Land.

(a) Mortgagor hereby covenants, represents and warrants that:

(i) Mortgagor is duly authorized to make and enter into this Mortgage and to carry out the transactions contemplated herein;

(ii) The execution, delivery and performance of this Mortgage by Mortgagor (A) are within its corporate or equivalent power and authority and (B) have been duly authorized by all necessary corporate or equivalent action; this Mortgage has been duly executed and delivered by Mortgagor and constitutes a legal, valid and binding obligation of Mortgagor, enforceable against Mortgagor in accordance with its terms, subject, however, to bankruptcy and other law, decisional or statutory, of general application affecting the enforcement of creditors' rights, and to the fact that the availability of the remedy of specific performance or of injunctive relief in equity is subject to the discretion of the court before which any proceeding therefor may be brought;

(iii) To the knowledge of Mortgagor, Mortgagor is not now in default (beyond any applicable cure period) under any material instruments or obligations relating to the Mortgaged Property and Mortgagor has not received any written notice from any Person asserting any claim of default against Mortgagor relating to the Mortgaged Property;

(iv) To the knowledge of Mortgagor, the execution and performance of this Mortgage and the consummation of the transactions hereby contemplated will not result in any breach of, or constitute a default under, the Senior Credit Facility (as defined in the Deferral Agreement);

(v) There are no actions, investigations, suits or proceedings (including, without limitation, any condemnation or bankruptcy proceedings) pending or, to the knowledge of Mortgagor, overtly threatened in writing against or affecting Mortgagor or the Mortgaged Property, or which, if adversely determined against Mortgagor or the Mortgaged Property, may be reasonably expected to adversely affect the validity or enforceability of this Mortgage, at law or in equity, or before or by any Governmental Authority; Mortgagor is not in violation (beyond any applicable cure period) with respect to any writ, injunction, decree or demand of any court or any Governmental Authority affecting the Mortgaged Property;

(vi) To the knowledge of Mortgagor and except where the necessity of compliance therewith is contested in good faith by appropriate proceedings and, to the extent applicable, Mortgagor or such Obligor shall have set aside on its books adequate reserves with respect thereto in accordance with GAAP, the Mortgaged Property presently complies with, and will continue to comply with, all applicable restrictive covenants and applicable zoning and subdivision ordinances, building codes and other applicable laws, except where the failure to do so, individually or in the aggregate, could not reasonably be expected to result in a Material Adverse Effect; and

(vii) To the knowledge of Mortgagor, Mortgagor owns, is licensed, or otherwise has the right to use or is in possession of all licenses, permits and required approvals or authorizations from all necessary Governmental Authorities, patents, trademarks, service marks, trade names, copyrights, franchises, authorizations and other rights that are necessary for its operations on the Mortgaged Property, without conflict with the rights of any other Person with respect thereto, except for any such infringements that, individually or in the aggregate, could not reasonably be expected to result in a Material Adverse Effect.

(b) Each and all of the covenants, obligations, representations and warranties of Mortgagor shall survive the execution and delivery of the Fund Documents and the transfer or assignment of this Mortgage (including, without limitation, any Transfer and/or any transfer or assignment by Mortgagee of any of its rights, title and interest in and to the Mortgaged Property or any part thereof to any Person, whether or not affiliated with Mortgagee).

(c) All covenants, conditions, warranties, representations and other obligations contained in this Mortgage and the other Fund Documents are intended by Mortgagor and Mortgagee to be, and shall be construed as, covenants running with the Mortgaged Property until the lien of this Mortgage has been fully released by Mortgagee, pursuant to the terms hereof.

26. Contemporaneous Security Instruments. THIS MORTGAGE IS MADE IN ADDITION TO OTHER SECURITY INSTRUMENTS GIVEN BY MORTGAGOR, OBLIGORS AND THEIR AFFILIATES TO SECURE THE OBLIGATIONS (collectively, the "Other Security Instruments"), WHICH OTHER SECURITY INSTRUMENTS COVER PROPERTIES LOCATED IN VARIOUS STATES AND COMMONWEALTHS OF THE UNITED STATES OF AMERICA AND OTHER COUNTRIES. The Other Security Instruments further secure the obligations of Obligor, Mortgagor and any Guarantor under the Fund Documents. Upon the occurrence and during the continuance of an Event of Default, and subject to the terms of each applicable agreement or instrument, Mortgagee may proceed under this Mortgage and/or any one or more of the Other Security Instruments against any of the other property secured thereby and/or the Mortgaged Property, in one or more parcels and in such manner and order as Mortgagee shall elect. MORTGAGOR HEREBY IRREVOCABLY WAIVES AND RELEASES, TO THE EXTENT PERMITTED BY LAW, AND WHETHER NOW OR HEREAFTER IN FORCE, ANY RIGHT TO HAVE THE MORTGAGED PROPERTY AND/OR ANY SUCH OTHER PROPERTY SECURED BY THE OTHER SECURITY INSTRUMENTS, MARSHALLED UPON ANY FORECLOSURE OF THIS MORTGAGE OR ANY OF THE OTHER SECURITY INSTRUMENTS. For the avoidance of doubt, neither Agent nor Mortgagee shall be responsible for the perfection of this Mortgage and the lien and security interest intended to be created hereby nor the filing, form, content or renewal of this Mortgage, any Other Security Instruments, or any other instruments in addition or supplemental thereto.

27. State Specific Provisions. The terms and provisions set forth below in this Section 27 shall be construed, to the greatest extent possible, consistently with those set forth elsewhere in this Mortgage as being in addition to and supplementing such other terms and provisions set forth elsewhere in this Mortgage; however, notwithstanding anything to the contrary set forth elsewhere in this Mortgage, in the event of any conflict or inconsistency between the terms and provisions of this Section 27 and the terms and provisions set forth elsewhere in this Mortgage, the following terms and provisions of this Section 27 shall govern and control:

[State-Specific Provisions To Come On State-By-State Basis]

(REMAINDER OF PAGE INTENTIONALLY LEFT BLANK)

IN WITNESS WHEREOF, this Mortgage is executed as of the day and year first above written by the Person (or Persons) identified below on behalf of Mortgagor.

MORTGAGOR HEREBY DECLARES AND ACKNOWLEDGES THAT MORTGAGOR HAS RECEIVED, WITHOUT CHARGE, A TRUE COPY OF THIS MORTGAGE.

MORTGAGOR:

[_____],
a [_____]

By _____
Name: [_____]
Its: [_____]

Attest:

Its _____

STATE OF)
) SS.
COUNTY OF)

I, the undersigned, a Notary Public in and for said County, in said State, hereby certify that [] whose name as [] of [], a [], is signed to the foregoing instrument, and who is known to me, acknowledged before me on this day that, being informed of the contents of the instrument, s/he, as such officer and with full authority, executed the same voluntarily for and as the act of said corporation.

Given under my hand and Official seal this day of , 2011.

Notary Public

(Seal)

My Commission Expires: _____

Notary Public in and for the State of _____

EXHIBIT A

Legal Description of the Land

(See attached)

The attached legal description relates to the following:

ADDRESS OF PREMISES:

[_____
_____, _____]

[PIN – **TBD if necessary**]

Based on information and records provided by Mortgagor, the street address above relates to the attached legal description; however, in the event of a conflict between the street address and the legal description, the legal description shall control.

Exhibit D-2
Form of Amendment to Mortgage
(First Priority Collateral)

RECORD AND RETURN TO:

Latham & Watkins LLP
355 South Grand Avenue
Los Angeles, California 90071-1560
Attention: Kim N. A. Boras, Esq.

SPACE ABOVE THIS LINE FOR RECORDER'S USE ONLY

MODIFICATION
TO
AMENDED AND RESTATED [DEED OF TRUST]

by and between

YRC INC.

and

WILMINGTON TRUST, NATIONAL ASSOCIATION, as Beneficiary

Dated: as of January , 2014

[Site address and no.]

MODIFICATION
TO
AMENDED AND RESTATED [DEED OF TRUST]

This MODIFICATION TO AMENDED AND RESTATED [DEED OF TRUST] (this "**Agreement**"), is made as of January __, 2014, by and between **YRC INC.**, a Delaware corporation, f/k/a Yellow Roadway Corp., a Delaware corporation, f/k/a Roadway Express, Inc., a Delaware corporation, a California corporation, having an address at c/o YRC Worldwide Inc., 10990 Roe Avenue, Overland Park, Kansas 66211, as grantor ("**Grantor**"), and **WILMINGTON TRUST, NATIONAL ASSOCIATION**, successor by merger to Wilmington Trust FSB, a federal savings bank, as the present beneficiary (in its capacity as sub-agent for Wilmington Trust Company, a Delaware chartered trust company, as "**Agent**") (in such capacity, together with its successors in such capacity, "**Beneficiary**"), having an address at Rodney Square North, 1100 North Market Street, Wilmington Delaware 19890.

W I T N E S S E T H:

WHEREAS, reference is made to that certain Amended and Restated Contribution Deferral Agreement, dated effective as of July 22, 2011, by and among Grantor, USF Holland Inc., New Penn Motor Express, Inc. and USF Reddaway, Inc. (collectively, the "**Obligors**"), Beneficiary and the "Funds" (as defined therein) (the "**Current Deferral Agreement**").

WHEREAS, Obligors, Beneficiary and the Funds have entered into a Second Amended and Restated Contribution Deferral Agreement, dated effective as of even date herewith (the "**Second Amended and Restated CDA**"; capitalized terms used but not defined herein shall have the meaning ascribed thereto in the Second Amended and Restated CDA), which Second Amended and Restated CDA amends and restates the Current Deferral Agreement (the Current Deferral Agreement, as amended and restated by the Second Amended and Restated CDA, the "**Deferral Agreement**");

WHEREAS, the effect of the Second Amended and Restated CDA is to, among other things, release Beneficiary's security interest in the Third Priority Collateral on the Collateral Release Date and limit the value of the Obligations secured by the Collateral to the Secured Obligations; and

WHEREAS, the Deferral Agreement is secured by, among other things, the first lien deed of trust more fully described in Exhibit A attached hereto and made a part hereof (the "**Deed of Trust**") relating to the real property described in Exhibit B attached hereto, which description is made a part hereof; and

[Site address and no.]

WHEREAS, the parties hereto wish to modify and amend certain provisions in the Deed of Trust to reflect the changes to the Current Deferral Agreement reflected in the Deferral Agreement;

NOW, THEREFORE, in consideration of the mutual promises herein contained and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto agree that the Deed of Trust is hereby amended as follows:

1. DEFERRAL AGREEMENT.

All references to the "Deferral Agreement" in the Deed of Trust shall mean and refer to the Deferral Agreement as such term is defined in this Agreement.

2. OBLIGATIONS SECURED.

All references to the "Liabilities" in the Deed of Trust shall mean and refer to the Secured Obligations as such term is defined in the Deferral Agreement.

3. COVENANTS, REPRESENTATIONS AND WARRANTIES OF GRANTOR.

3.1 Grantor hereby reaffirms all terms, covenants, representations and warranties made by Grantor in the Deed of Trust as amended hereby.

3.2 Grantor hereby represents and warrants to the Beneficiary that (a) it has the legal power and authority to enter into this Agreement without consent or approval by any third party that has not been obtained, and (b) the execution and delivery by Grantor of this Agreement has been duly authorized by all requisite corporate action on the part of Grantor and will not violate Grantor's organizational documents.

3.3 Grantor hereby represents and warrants to the Beneficiary that, as of the date hereof, (a) Grantor has received no notice of an Event of Default under the Deed of Trust that has occurred and is continuing, (b) no Event of Default under the Deed of Trust will occur as a result of the execution, delivery and performance by Grantor of this Agreement, and (c) Grantor has not given any notice of any uncured default under the Deed of Trust to the Beneficiary.

3.4 Subject to the terms of the Deferral Agreement, Grantor hereby confirms and acknowledges that, to the knowledge of Grantor, as of the date hereof, Grantor has no offsets, defenses, claims, counterclaims, setoffs, or other basis for reduction with respect to any of Grantor's obligations under the Deed of Trust.

3.5 Grantor hereby agrees that a breach in any material respect of any of the representations and warranties made herein shall constitute an Event of Default under Article VIII of the Deferral Agreement, subject to the express terms, notice and cure provisions provided therein.

[Site address and no.]

4. EFFECT UPON DEED OF TRUST.

4.1 The parties hereto acknowledge and agree that (a) except as specifically amended hereby, the Deed of Trust shall remain in full force and effect and, as hereby amended, is hereby ratified and confirmed, (b) this Agreement shall not be deemed to constitute a novation of the indebtedness secured by the Deed of Trust, (c) the Deed of Trust, as hereby amended, is in full force and effect in accordance with its terms and has not been supplemented, modified or otherwise amended, canceled, terminated or surrendered, except pursuant to this Agreement, (d) the Deed of Trust is binding and enforceable as against the parties hereto in accordance with its terms (as modified by this Agreement) except as such enforcement may be limited by applicable bankruptcy, insolvency, reorganization, moratorium or other laws affecting creditors' rights generally or by equitable principles (regardless of whether enforcement is sought in equity or at law), (e) any inconsistency between the terms of this Agreement and the terms of the Deed of Trust shall be governed by the terms of this Agreement, whether or not this Agreement specifically modifies the particular provision(s) in the Deed of Trust that is allegedly inconsistent with this Agreement. All references to the "Deed of Trust" or the "Mortgage" in the Deed of Trust or any of the other Fund Documents shall mean and refer to the Deed of Trust, as modified and amended by this Agreement.

4.2 The execution, delivery and effectiveness of this Agreement shall not operate as a waiver of any right, power or remedy of the Beneficiary or the Trustee under the Deed of Trust (except to the extent expressly set forth herein), or any other document, instrument or agreement executed and/or delivered in connection therewith.

5. GOVERNING LAW.

The governing law provisions of the Deed of Trust shall control with respect to this Agreement.

6. COUNTERPARTS.

This Agreement may be executed in any number of counterparts, each of which so executed and delivered shall be deemed an original, but all such counterparts taken together shall constitute but one and the same instrument.

[Remainder of page intentionally left blank]

[Site address and no.]

IN WITNESS WHEREOF, the parties have executed this Agreement the day and year first above written.

GRANTOR:

YRC INC.,
a Delaware corporation

By: _____
Name: _____
Title: _____

Modification Signature page

[Site address and no.]

BENEFICIARY:

WILMINGTON TRUST, NATIONAL ASSOCIATION, as
sub-agent for Wilmington Trust Company, as Agent

By: _____
Name: _____
Title: _____

Modification Signature page

[Site address and no.]

[Insert applicable notary acknowledgment]

[Site address and no.]

[Insert applicable notary acknowledgment]

[Site address and no.]

EXHIBIT A
DESCRIPTION OF DEED OF TRUST

[Site address and no.]

EXHIBIT B
DESCRIPTION OF REAL PROPERTY

[Site address and no.]

Exhibit E
List of Closing Documents

- 1) Officer Certificate from each Primary Obligor, attaching recent good standing from its jurisdiction of organization, its organizational documents, resolutions approving the facility and incumbency.
- 2) Closing Certificate.



Thomas C. Nyhan
Executive Director and General Counsel

January 29, 2014

Mr. Jaimie Pierson
Chief Financial Officer
YRC Worldwide, Inc.
10990 Roe Avenue
Overland Park, KS 66211

RE: Guarantee of Continued Participation

Dear Mr. Pierson:

As reflected in my e-mail to Harry Wilson dated January 21, 2014, the Trustees of the Central States, Southeast and Southwest Areas Pension Fund (the "Pension Fund" or the "Fund") have approved certain revisions to the Amended and Restated Contribution Deferral Agreement dated July 22, 2011 ("CDA"), subject to the conditions stated in my e-mail and subject to the Fund's review and approval of final documentation reflecting the revised CDA terms. One of the conditions precedent to the Pension Fund's agreement to the CDA revisions set forth in my January 21 e-mail offered two alternative options to the YRC Worldwide, Inc. ("YRCW") companies:

The execution of a side letter whereby the company guarantees the continued participation in the Central States Pension Fund ("CSPF") for a period of 10 years after the date upon which the CDA balance is repaid in full and there is no other outstanding indebtedness to the CSPF. In the alternative, YRCW agrees that for purposes of computing withdrawal liability, the contribution rate used for purposes of computing the payment schedule will be deemed to be the published contribution rate under the National Master Freight Agreement for each year until the CDA is paid in full.

I understand that the YRCW companies who are designated as Primary Obligors under the CDA prefer the option of providing a side letter - agreement to the Pension Fund guaranteeing participation in the Pension Fund for ten years after the CDA balance is repaid to the Pension Fund in full.

9377 West Higgins Road, Rosemont, Illinois 60018-4938 • (847) 518-9800
www.MyCentralStatesPension.org

The purpose of this correspondence is to serve as the side letter – agreement (or this “Agreement”) setting forth (1) the obligations under the above-referenced participation guarantee option of the Primary Obligors who are listed below and requested to sign this letter, and (2) the obligations of YRCW and all trades or businesses under common control with YRCW, within the meaning of 29 U.S.C. sec. 1301(b)(1), to act as guarantors of the obligations and undertakings of the Primary Obligors set forth in this letter – agreement.

1. PARTICIPATION GUARANTEE

- a) The undersigned Primary Obligors, and each of them (jointly and severally), hereby agree and guarantee that they will continue to participate in and pay contributions to the Pension Fund pursuant to collective bargaining agreements for a period of not less than 10 (ten) full years after all balances (including all principal, interest and any applicable expenses or fees) owed to the Pension Fund under the CDA (and any amendments or restatements of the CDA hereafter agreed to) are completely and fully paid and satisfied by all such Primary Obligors (the “Guarantee Period”).
- b) Further, the undersigned Primary Obligors, and each of them (jointly and severally), agree that the scope and categories of work, job classifications, periods of employment and other conditions triggering each Primary Obligors’ obligations to pay contributions to the Pension Fund, as each such category of work, job classification, period of employment and other condition triggering each Primary Obligor’s obligation to contribute to the Pension Fund is specified under the Primary Obligors’ current collective bargaining agreement(s) or participation agreement(s), will not be reduced or lessened under any future collective bargaining agreements or participation agreements in ways that result in fewer contribution dollars being paid to the Pension Fund during the Guarantee Period.
- c) For the sake of clarity and the avoidance of doubt, in the event any of the Primary Obligors at any time prior to the expiration of the Guarantee Period ceases to be under common control with any of the other Primary Obligors or with YRCW (within the meaning of 29 U.S.C.

1301(b)(1)), the above-described participation guarantee ("Participation Guarantee") and all other obligations under this Agreement will continue to attach to such Primary Obligor, notwithstanding any transaction breaking such controlled group relationship.

2. REMEDIES AND DAMAGES FOR BREACH OF THE PARTICIPATION GUARANTEE

To the extent that the Primary Obligors, or any of them, are in breach of the Participation Guarantee, or other obligations and undertakings set forth in Paragraph 1. above, the Primary Guarantors, and each of them (jointly and severally), shall be required to pay damages in the following amounts to the Pension Fund, and subject to the following procedures:

- a) In the event of a breach involving a complete failure by one or more of the Primary Obligors to have a contribution obligation to the Pension Fund during the Guarantee Period (or any portion thereof), the Primary Obligors, and each of them, will be required (as an obligation for which they are jointly and severally liable) to pay to the Pension Fund, in addition to any other contribution amounts and obligations owed to the Pension Fund, an amount for each month during the continuation of such breach (payable on or before the 15th day of the following month) that is equivalent to the greater of (i) the amount of contributions that would be owed to the Pension Fund based upon current levels and periods of work and compensation during each month of continuation of the breach, calculated as if the last collective bargaining agreement (including the last agreed contribution rate) requiring contributions to the Pension Fund by the breaching Primary Obligor(s) were still in effect, *or* (ii) the amount of contributions that would be owed to the Pension Fund based upon the highest monthly levels and periods of work and compensation for which pension contributions were owed measured by CBUs that the breaching Primary Obligor(s) experienced during the period of July 2009 through and including December 2019, but calculated as if the last collective bargaining agreement requiring contributions on the part of the breaching Primary Obligor(s) to the Pension Fund (including the last contribution rate) were still in effect.

- b)** In the event of a breach under Subparagraph 1.b) above involving a reduction or lessening in the scope or categories of work, job classifications, periods of employment or other conditions triggering an obligation to contribute to the Pension Fund of one or more of the Primary Obligors as compared to their contribution obligations under their current collective bargaining agreement, the Primary Obligors, and each of them, will be required (as an obligation for which they are jointly and severally liable) to pay to the Pension Fund an amount for each month during the continuation of such breach (payable on or before the 15th day of the following month) that is equivalent to the amount of contributions, calculated as if the breaching Primary Obligor's last collective bargaining agreement (including the contribution rate) requiring contributions to the Pension Fund prior to such breach by the Primary Obligor was still in effect, that would have been owed to the Pension Fund if such reduction or lessening in the scope of work, periods of employment, job classifications or other conditions triggering Primary Obligor(s)' obligation to contribute to the Pension Fund had not occurred.
- c)** Further, until such time as there has been a complete withdrawal of the Primary Obligors from the Pension Fund within the meaning of 29 U.S.C. sec. 1383(a), any amounts owed by the Primary Obligors under Subparagraphs 2.a) and 2.b) above shall be treated as contributions owed under a collective bargaining agreement by the Primary Obligors for purposes of calculating and assessing any withdrawal liability under the Multiemployer Pension Plan Amendment Act of 1980 owed by the Primary Obligors and all trades or businesses under common control with them (within the meaning of 29 U.S.C. sec. 1301 (b)(1)). However, the Primary Obligors' obligations to make payments specified under this Paragraph 2 shall not be excused by any withdrawal incurred by the Primary Obligors from the Pension Fund and shall be due in addition to (and not in place of) any withdrawal liability payments owed to the Pension Fund.

- d)** In addition, in order to ascertain and to verify the Primary Obligors' obligations to make any payments specified in Subparagraphs 2.a) and 2.b) above, the Pension Fund shall be entitled to audit the payroll and other operations of the Primary Obligors with respect to those payment obligations to the same extent, and subject to the same terms, conditions and remedies for non-compliance with audit requests, as currently apply to the Pension Fund's right to audit the Primary Obligors with respect to their pension contribution obligations arising under collective bargaining agreements.
- e)** The remedies, damages and procedures set forth in Subparagraphs 2.a), 2.b), 2.c) and 2.d) above are non-exclusive in nature and do not preclude any other remedies at law or in equity that may be available to the Pension Fund in the event of a breach of this letter – agreement.
- f)** The undersigned parties incorporate by reference as if fully set forth in this letter - agreement sections 11.05 to 11.14 of the CDA, except that for purposes of this letter-agreement (i) the references to "New York" in sec. 11.12 ("Governing Law") of the CDA shall be deleted and replaced in each instance with the word "Illinois," and first sentence of the sec. 11.13 of the CDA shall be deleted and the following sentence inserted in its place:

Each of the parties submits to the nonexclusive jurisdiction of the United States District Court for the Northern District of Illinois and the Circuit Court of Cook County, Illinois, in any action or proceeding arising out of or relating to this letter agreement or the transactions contemplated herein and agrees that all claims in respect of such action or proceeding may be heard and determined in any such court.

- g)** All parties signatory to this letter – agreement acknowledge that it has been entered for good and valuable consideration and they represent and warrant that they are authorized to enter into and execute this letter – agreement. Further, YRCW and each of its affiliates that have executed this letter-agreement, either as a Primary Obligor or as a Guarantor (collectively, the "YRCW Companies"), acknowledge that they will receive reasonably equivalent value for the Participation Guarantee of the Primary Obligors, the Guarantee of the Guarantors (see Paragraph 3 below) and other undertakings they have given and made hereunder, in that, among other items of value provided by this letter-agreement to each of the YRCW Companies, this letter-agreement is a necessary component and condition of a debt restructuring that, if not effectuated, would create substantial risks negatively impacting the financial viability of all the YRCW Companies.

3. OBLIGATIONS OF GUARANTORS

- a) YRCW, as Primary Guarantor listed below, and each of the parties listed below as Additional Guarantors agree, jointly and severally, to fully guarantee (the "Guarantee") the Participation Guarantee and other obligations under this letter-agreement of the Primary Obligors (the "Guaranteed Obligations"). YRCW also represents and warrants that the Primary and Additional Guarantors listed below together constitute all the trades or businesses that are under common control with the Primary Obligors and YRCW within the meaning of 29 USC sec. 1301(b)(1), with the exception of entities that YRCW represents to be special purpose vehicles or companies incorporated under foreign (non-U.S.) law.
- b) The Primary and Additional Guarantors listed below further agree to the undertakings set forth in Appendix A hereto ("Guarantor Undertakings/Guarantee") with respect to the Guaranteed Obligations and the Guarantee.

Sincerely,

AGREED:

CENTRAL STATES, SOUTHEAST AND
SOUTHWEST AREAS PENSION FUND

By: /s/ Thomas C. Nyhan
Thomas C. Nyhan
Executive Director
and General Counsel

PRIMARY OBLIGORS

AGREED:

YRC INC. (AS PRIMARY OBLIGOR)

By: /s/ Mark D. Boehmer Date: January 31, 2014
Name and title: Mark D. Boehmer, Vice President

AGREED:

USF HOLLAND INC. (AS PRIMARY OBLIGOR)

By: /s/ Mark D. Boehmer Date: January 31, 2014
Name and title: Mark D. Boehmer, Vice President

AGREED:

NEW PENN MOTOR EXPRESS, INC. (AS PRIMARY OBLIGOR)

By: /s/ Mark D. Boehmer Date: January 31, 2014
Name and title: Mark D. Boehmer, Vice President

AGREED:

USF REDDAWAY INC. (AS PRIMARY OBLIGOR)

By: /s/ Mark D. Boehmer Date: January 31, 2014
Name and title: Mark D. Boehmer, Vice President

PRIMARY GUARANTOR

AGREED:

YRC WORLDWIDE INC. (AS GUARANTOR)

By: /s/ Jamie Pierson Date: January 31, 2014
Name and title: Jamie Pierson, Executive Vice President and
Chief Financial Officer

ADDITIONAL GUARANTORS

AGREED (AS GUARANTORS):

EXPRESS LANE SERVICE, INC.

By: /s/ Mark D. Boehmer Date: January 31, 2014
Name and title: Mark D. Boehmer, Vice President

ROADWAY EXPRESS INTERNATIONAL, INC.

By: /s/ Mark D. Boehmer Date: January 31, 2014
Name and title: Mark D. Boehmer, Vice President

ROADWAY REVERSE LOGISTICS, INC.

By: /s/ Phil J. Gaines Date: January 31, 2014
Name and title: Phil J. Gaines, Sr. Vice President, Finance

ROADWAY LLC

By: /s/ Mark D. Boehmer Date: January 31, 2014
Name and title: Mark D. Boehmer, Vice President

ROADWAY NEXT DAY CORPORATION

By: /s/ Mark D. Boehmer Date: January 31, 2014
Name and title: Mark D. Boehmer, Vice President

YRC ASSOCIATION SOLUTIONS, INC.

By: /s/ Mark D. Boehmer Date: January 31, 2014
Name and title: Mark D. Boehmer, Vice President

YRC MORTGAGES, LLC

By: /s/ Mark D. Boehmer Date: January 31, 2014
Name and title: Mark D. Boehmer, Vice President

YRC REGIONAL TRANSPORTATION, INC.

By: /s/ Mark D. Boehmer Date: January 31, 2014
Name and title: Mark D. Boehmer, Vice President

USF BESTWAY INC.

By: /s/ Mark D. Boehmer Date: January 31, 2014
Name and title: Mark D. Boehmer, Vice President

USF DUGAN INC.

By: /s/ Mark D. Boehmer Date: January 31, 2014
Name and title: Mark D. Boehmer, Vice President

USF GLEN MOORE INC.

By: /s/ Mark D. Boehmer Date: January 31, 2014
Name and title: Mark D. Boehmer, Vice President

USF REDSTAR LLC

By: /s/ Mark D. Boehmer Date: January 31, 2014
Name and title: Mark D. Boehmer, Vice President

YRC LOGISTICS SERVICES, INC.

By: /s/ Mark D. Boehmer Date: January 31, 2014
Name and title: Mark D. Boehmer, Vice President

YRC ENTERPRISE SERVICES, INC.

By: /s/ Mark D. Boehmer Date: January 31, 2014
Name and title: Mark D. Boehmer, Vice President

10990 Roe Avenue
Overland Park, KS 66211
Phone 913 696 6100 Fax 913 696 6116



News Release

YRC WORLDWIDE SUCCESSFULLY CLOSES \$300 MILLION DEBT REDUCTION

- RAISES \$250 MILLION OF NEW EQUITY
- CONVERTS AN ADDITIONAL \$50 MILLION OF DEBT TO EQUITY
- AMENDED IBT CONTRACT RATIFIED

OVERLAND PARK, Kan., January 31, 2014 – YRC Worldwide Inc. (NASDAQ: YRCW) announced today that it successfully completed a series of transactions that will reduce debt by approximately \$300 million. The company issued \$250 million of common and preferred stock, the proceeds of which will be used to retire the company's convertible notes. Additionally, approximately \$50 million in principal amount of the company's other convertible notes were exchanged or converted to common stock. The company also announced that it successfully amended and extended its pension fund obligations to December 2019 and has satisfied the final conditions to its modified contract with the International Brotherhood of Teamsters.

"Today is a great day in the history of YRCW. Beginning in late 2011, this management team set a very deliberate course to stabilize the company and return it to the prominence it once held. While we are not yet done with our operational turnaround at YRC Freight, today's equity investment and subsequent reduction of approximately \$300 million in debt is an incredible validation of the hard work and commitment of every single YRCW employee," said Jamie Pierson, chief financial officer of YRC Worldwide.

"This transaction will substantially delever the company's balance sheet and improve the company's credit profile allowing us to move forward with the final step in the company's capital structure transformation which is refinancing the senior portion of our debt. We anticipate refinancing our senior debt facilities in mid to late February and by doing so believe we will be able to reduce our interest expense and extend the maturities for five years. Most importantly, we can now fully focus on investing in our employees, equipment and technology and improving our total customer experience. The anticipated capital structure will put the company on solid financial footing and enable us to concentrate on achieving best-in-class performance leading to improved operating results for all of our stakeholders," concluded Pierson.

Forward-Looking Statements

This news release contains forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended, including statements about management's expectations with respect to the use of proceeds and the impact of the equity transactions on the company. The words "will," "would," "anticipate," "expect," "believe," "intend" and similar expressions are intended to identify forward-looking statements. The company's future results could differ materially from any results projected in such forward-looking statements because of a number of factors, including (among others), the company's ability to refinance the senior debt, the company's ability to generate sufficient cash flows and liquidity to fund operations, inflation, inclement weather, price and availability of fuel, sudden changes in the cost of fuel or the index upon which the company bases its fuel surcharge, competitor pricing activity, expense volatility, including (without

limitation) expense volatility due to changes in rail service or pricing for rail service, ability to capture cost reductions, changes in equity and debt markets, a downturn in general or regional economic activity, effects of a terrorist attack, labor relations, including (without limitation) the impact of work rules, work stoppages, strikes or other disruptions, any obligations to multi-employer health, welfare and pension plans, wage requirements and employee satisfaction, and the risk factors that are from time to time included in the company's reports filed with the SEC, including the company's Annual Reports on Form 10-K and Quarterly Reports on Form 10-Q.

About YRC Worldwide

YRC Worldwide Inc., a Fortune 500 company headquartered in Overland Park, Kan., is the holding company for a portfolio of successful companies including YRC Freight, YRC Reimer, Holland, Reddaway, and New Penn. YRC Worldwide has one of the largest, most comprehensive less-than-truckload (LTL) networks in North America with local, regional, national and international capabilities. Through its team of experienced service professionals, YRC Worldwide offers industry-leading expertise in heavyweight shipments and flexible supply chain solutions, ensuring customers can ship industrial, commercial and retail goods with confidence. Please visit www.yrcw.com for more information.

Follow YRC Worldwide on Twitter: <http://twitter.com/yrcworldwide>

Investor Contact: Stephanie Fisher
913-696-6108
investor@yrcw.com

Media Contact: Suzanne Dawson
LAK Public Relations, Inc.
212-329-1420
sdawson@lakpr.com