

UNITED STATES BANKRUPTCY COURT  
WESTERN DISTRICT OF NORTH CAROLINA  
CHARLOTTE DIVISION

<p>In re  ALDRICH PUMP LLC, <i>et al.</i>,<sup>1</sup>  Debtors.</p>	<p>Chapter 11  Case No. 20-____ (___)  (Joint Administration Requested)</p>
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**DECLARATION OF RAY PITTARD  
IN SUPPORT OF FIRST DAY PLEADINGS**

Ray Pittard, being first duly sworn, deposes and states as follows:

1. I am the Vice President and Chief Restructuring Officer of Aldrich Pump LLC, a North Carolina limited liability company ("Aldrich"), and Murray Boiler LLC, a North Carolina limited liability company ("Murray"). Aldrich and Murray are the debtors and debtors in possession in the above-captioned chapter 11 cases (together, the "Debtors").<sup>2</sup> I have been the Vice President of the Debtors since their formation on May 1, 2020. In this role, I have reviewed and become familiar with the financial results and condition of both of the Debtors and their respective subsidiaries, 200 Park, Inc., a South Carolina corporation ("200 Park"), and ClimateLabs LLC, a North Carolina limited liability company ("ClimateLabs", and together with 200 Park, the "Non-Debtor Subsidiaries").

2. I serve as Transformation Office Leader for Trane Technologies plc, an Irish public limited company ("Trane Technologies"). I have held this position since July of 2019. Before that date, I was the President of Transport Solutions for North America, Europe,

<sup>1</sup> The Debtors are the following entities (the last four digits of their respective taxpayer identification numbers follow in parentheses): Aldrich Pump LLC (2290) and Murray Boiler LLC (0679). The Debtors' address is 800-E Beaty Street, Davidson, North Carolina 28036.

<sup>2</sup> When discussing historical matters preceding the 2020 Corporate Restructuring (as defined herein), the terms "Aldrich," "Murray," and "the Debtors" refer to the Debtors herein and their historical predecessors.



Middle East, and Africa. Before taking on that role, I held leadership positions in global products, engineering, program management, marketing, and general management. My first work for Trane Technologies and its affiliated entities was in the Air Solutions Group, holding key roles in sales, engineering, and product management from 1988 to 2001. On June 17, 2020, I was appointed Chief Restructuring Officer of each Debtor.

3. I earned a BSME degree from Texas A&M University, and I have attended advanced business and leadership programs provided by the University of Chicago, the Wharton School, and other leadership development programs.

4. On the date set out below with my signature (the "Petition Date"), the Debtors filed voluntary petitions with this Court for relief under chapter 11 of title 11 of the United States Code (the "Bankruptcy Code"), as well as certain motions and other pleadings (collectively, the "First Day Pleadings").

5. I submit this Declaration in support of the First Day Pleadings and to provide certain information about the Debtors, their decision to commence these chapter 11 cases, and their objectives for these cases. Based upon my review of the First Day Pleadings referenced in Section IV of this Declaration, it is my belief that the relief sought therein is necessary to (a) avoid immediate and irreparable harm to the Debtors, (b) maximize and preserve the value of the Debtors' chapter 11 estates, (c) assist in the smooth transition of the Debtors into chapter 11, and (d) promote the efficient administration of these cases.

6. As the Debtors' Chief Restructuring Officer, I am familiar with the Debtors' day-to-day operations, assets, financial results and condition, business affairs, and books and records. Except as otherwise indicated, all facts and statements set forth in this Declaration are based upon: (a) my personal knowledge; (b) information supplied to me by other

members of management, professionals, or employees; (c) my review of relevant documents; or (d) my opinion based upon my experience and knowledge of the Debtors' business affairs. If called upon to testify orally, I could and would testify to the facts and opinions set forth in this declaration.

7. Section I of this Declaration provides an overview of the Debtors' corporate structure. Section II briefly discusses the asbestos litigation against the Debtors and describes the corporate restructurings that were completed on May 1, 2020. Section III describes the circumstances surrounding the commencement of these chapter 11 cases and the Debtors' objectives for these cases. Section IV sets forth additional facts in support of certain First Day Pleadings.

#### **I. THE DEBTORS' CORPORATE STRUCTURE**

8. Aldrich and Murray are subsidiaries of Trane Technologies, a publicly traded company. Trane Technologies is a global climate innovator that brings efficient and sustainable climate solutions to buildings, homes, and transportation. The North American headquarters of Trane Technologies, as well as the Debtors, are located in Davidson, North Carolina.

9. In the first quarter of 2020, Trane Technologies completed a spin-off of its industrial business, which was subsequently merged with Gardner Denver Holdings, Inc. Before the industrial business spin-off, the company was known as Ingersoll Rand plc.

10. On May 1, 2020, Aldrich's predecessor, the former Trane Technologies Company LLC, successor by merger to Ingersoll-Rand Company (a former New Jersey corporation) ("Old IRNJ"), and Murray's predecessor, the former Trane U.S. Inc. ("Old Trane"), underwent corporate restructurings (together, the "2020 Corporate Restructuring"). A chart

depicting the final corporate structure after the completion of the 2020 Corporate Restructuring is attached to this Declaration as Annex 1.

## **II. ASBESTOS LITIGATION AGAINST THE DEBTORS AND THE 2020 CORPORATE RESTRUCTURING**

### **A. Asbestos Litigation Against the Debtors**

11. The Debtors did not mine or use asbestos in manufacturing products. Rather, the Debtors made industrial equipment that, in some instances, incorporated certain asbestos-containing components manufactured and designed by third parties. The Debtors' involvement in asbestos litigation began after the 1982 bankruptcy of Johns-Manville. Aldrich and Murray were served with their first asbestos complaints in 1983 and 1986, respectively.

12. As described more fully in the *Informational Brief of Aldrich Pump LLC and Murray Boiler LLC* (the "Informational Brief") and the *Declaration of Allan Tananbaum in Support of Debtors' Complaint for Injunctive and Declaratory Relief, Related Motions, and the Chapter 11 Cases* (the "Tananbaum Declaration"), each filed concurrently with the Court, these chapter 11 cases were caused by the year-over-year assertion of thousands upon thousands of asbestos-related claims against the Debtors and their predecessors. The burden of managing, defending, and resolving these claims is substantial, and this litigation and its associated burden is expected to continue for decades more. The breadth of the burden of asbestos litigation on the Debtors are described in the Informational Brief and the Tananbaum Declaration.

### **B. The 2020 Corporate Restructuring**

13. The 2020 Corporate Restructuring provided additional flexibility to address Old IRNJ's and Old Trane's asbestos-related claims, including through the commencement of a chapter 11 reorganization proceeding to resolve these claims globally, fully, and fairly, without unnecessarily subjecting the entire Old IRNJ and Old Trane enterprises and

their many employees, suppliers, vendors, and creditors to a chapter 11 proceeding. A key objective of the 2020 Corporate Restructuring was to make certain that each of the Debtors has the same ability to satisfy asbestos claims as Old IRNJ and Old Trane did prior to the restructurings.

14. The 2020 Corporate Restructuring was effectuated through a series of transactions, including divisional mergers under Texas law, that resulted in the creation of the Debtors, both North Carolina limited liability companies. As a result of the 2020 Corporate Restructuring, the following occurred:

Aldrich Restructuring

- (a) Old IRNJ ceased to exist;
- (b) Two new entities were formed — Debtor Aldrich and Trane Technologies Company LLC ("New Trane Technologies");
- (c) Aldrich was allocated certain of Old IRNJ's assets, as set forth below, and became solely responsible for certain of its liabilities, including the asbestos claims against Old IRNJ and the defense of those claims;
- (d) New Trane Technologies was allocated all other assets of Old IRNJ and became solely responsible for all other liabilities of Old IRNJ;
- (e) A Support Agreement established reciprocal indemnification obligations corresponding to the allocation of liabilities in the divisional merger—it obligates Aldrich to indemnify New Trane Technologies (and each of its affiliates) for all losses it incurs in connection with Aldrich's assets and liabilities, including its asbestos liabilities, and it obligates New Trane Technologies to indemnify Aldrich for all losses it incurs in connection with New Trane Technologies' assets and liabilities; and
- (f) A funding agreement was established between New Trane Technologies and Aldrich (the "Trane Technologies Funding Agreement") that ensures that Aldrich has the same ability to pay the asbestos claims against it as Old IRNJ had before the 2020 Corporate Restructuring.

Murray Restructuring

- (a) Old Trane ceased to exist;
- (b) Two new entities were formed — Debtor Murray and Trane U.S. Inc. ("New Trane");
- (c) Murray was allocated certain of Old Trane's assets, as set forth below, and became solely responsible for certain of its liabilities, including the asbestos claims against Old Trane and the defense of those claims;
- (d) New Trane was allocated all other assets of Old Trane and became solely responsible for all other liabilities of Old Trane;
- (e) A Support Agreement established reciprocal indemnification obligations corresponding to the allocation of liabilities in the divisional merger—it obligates Murray to indemnify New Trane (and each of its affiliates) for all losses it incurs in connection with Murray's assets and liabilities, including its asbestos liabilities, and it obligates New Trane to indemnify Murray for all losses it incurs in connection with New Trane's assets and liabilities; and
- (f) A funding agreement was established between New Trane and Murray (the "Trane Funding Agreement" and together with the Trane Technologies Funding Agreement, the "Funding Agreements")<sup>3</sup> that ensures that Murray has the same ability to pay the asbestos claims against it as Old Trane had before the 2020 Corporate Restructuring.

15. At the time of the 2020 Corporate Restructuring, Aldrich and Murray, respectively, became solely responsible for Old IRNJ's and Old Trane's respective liabilities arising from asbestos-related claims against them (other than claims for which the exclusive remedy is provided under a workers' compensation statute or similar laws) and the defense of those claims. New Trane Technologies received all other assets and liabilities of Old IRNJ, and New Trane Technologies is solely responsible for those other liabilities. Similarly, New Trane

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<sup>3</sup> Copies of the Funding Agreements are attached to this Declaration as Annex 2. The summary of the Funding Agreements herein is provided for the convenience of the Court and parties in interest and is qualified in its entirety by the terms of the Funding Agreements. In the event of any inconsistency between the description herein and the Funding Agreements, the Funding Agreements shall govern in all respects.

received all other assets and liabilities of Old Trane, and New Trane is solely responsible for those other liabilities.

16. In addition, as part of the 2020 Corporate Restructuring, the Debtors received the following assets:

Aldrich was allocated:

- (a) \$26.2 million in cash;
- (b) a 100 percent equity interest in 200 Park, which manufactures chillers for commercial HVAC and process cooling applications, a business that is projected to generate approximately \$2.9 million in EBITDA per year and had an estimated fair market value of approximately \$30-\$32 million, not including cash on hand, as of the Petition Date;
- (c) various confidential insurance coverage-in-place agreements and related insurance rights, which place under agreement approximately \$750 million in unexhausted coverage for asbestos claims against Old IRNJ for which Aldrich is responsible;<sup>4</sup>
- (d) all contracts of Old IRNJ related to its asbestos-related litigation, including settlement agreements, service contracts, and engagement and retention contracts;
- (e) causes of action that relate to the assets and liabilities allocated to Aldrich;
- (f) records exclusively relating to the assets and liabilities allocated to Aldrich;
- (g) privileges related to these matters; and
- (h) rights and benefits under the Trane Technologies Funding Agreement.

Murray was allocated:

- (a) \$16.1 million in cash;
- (b) a 100 percent equity interest in ClimateLabs, which provides laboratory testing, analysis, and reporting services, a business that is projected to generate approximately \$1.4 million in EBITDA per

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<sup>4</sup> Such insurance generally does not provide "dollar for dollar" coverage of such claims.

year and had an estimated fair market value of approximately \$20-\$25 million, not including cash on hand, as of the Petition Date;

- (c) various confidential insurance coverage-in-place agreements and related rights, which place under agreement approximately \$1.0 billion in unexhausted coverage for asbestos claims against Old Trane for which Murray is responsible, as well as additional unsettled excess layer insurance policies for asbestos claims against Old Trane with approximately \$790 million in unexhausted limits;<sup>5</sup>
- (d) all contracts of Old Trane related to its asbestos-related litigation, including settlement agreements, service contracts, and engagement and retention contracts;
- (e) causes of action that relate to the assets and liabilities allocated to Murray;
- (f) records exclusively relating to the assets and liabilities allocated to Murray;
- (g) privileges related to these matters; and
- (h) rights and benefits under the Trane Funding Agreement.

17. The design of the 2020 Corporate Restructuring ensures that each of the Debtors has the same ability to resolve and pay valid current and future asbestos-related claims and other liabilities as Old IRNJ and Old Trane had before the restructurings. The Debtors' aggregate value (not including insurance assets) is approximately \$70-\$75 million, not including additional cash amounts above minimum thresholds, which additional cash amounts as of the Petition Date were approximately \$3-\$5 million. This aggregate value includes the 100% equity interests in the Non-Debtor Subsidiaries, each of which is a profitable business in its own right, projected to generate approximately \$2.9 million and \$1.4 million in EBITDA per year, respectively. To the extent the Debtors' assets, including insurance, are insufficient, they have access to additional uncapped funds through the Funding Agreements.

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<sup>5</sup> Such insurance generally does not provide "dollar for dollar" coverage of such claims.

18. The Funding Agreements impose no repayment obligation on the Debtors; they are not loans. They obligate either New Trane Technologies or New Trane to provide funding to pay for all costs and expenses incurred by the applicable Debtor in the normal course of business to the extent that any cash distributions received by such Debtor from its Non-Debtor Subsidiary are insufficient to pay such costs and expenses. This obligation includes costs and expenses incurred (a) when there is no bankruptcy case and (b) during the pendency of any chapter 11 case, including the costs of administering the chapter 11 case. In addition, the Funding Agreements require either New Trane Technologies or New Trane to fund any amounts (a) to satisfy the applicable Debtor's asbestos-related liabilities when there is no bankruptcy case and (b) in the event of a chapter 11 filing, to provide the funding for a section 524(g) asbestos trust. In both situations this funding is required to the extent that any cash distributions received by a Debtor from its Non-Debtor Subsidiary are insufficient to pay such costs and expenses and further, in the case of the funding needed for an asbestos trust, the Debtor's other assets are insufficient to provide that funding.

19. To make sure the Debtors have access to services they need to effectively operate their businesses, in connection with the 2020 Corporate Restructuring, each of the Debtors entered into a separate agreement (together, the "Services Agreements") with New Trane Technologies. Pursuant to the Services Agreements, New Trane Technologies provides a wide array of business, administrative, tax, legal, finance, and other services that are critical for the day-to-day operations of the Debtors. In addition, the Debtors entered into a secondment agreement with New Trane Technologies to obtain the professional services of certain New Trane Technologies employees.

20. Further, following the 2020 Corporate Restructuring, each Debtor also entered into a cash pooling agreement to provide for a coordinated cash management system. To maximize the efficiencies of a coordinated cash management system, each of the cash pooling agreements provides for the pooling of funds belonging to either (a) Aldrich and 200 Park or (b) Murray and ClimateLabs. These funds are maintained and managed by each respective Debtor. The cash balance under the cash pooling agreements at all times remains the property of either 200 Park or ClimateLabs (as applicable) and is not property of the Debtors' chapter 11 estates.

**III. THE DECISION TO FILE THESE CHAPTER 11 CASES AND THE DEBTORS' OBJECTIVES FOR THEIR CHAPTER 11 REORGANIZATION**

21. After careful consideration of the status of their asbestos litigation and potential options to resolve asbestos-related claims, the Debtors determined that the filing of chapter 11 cases in this Court was appropriate and necessary. The Debtors further concluded that these chapter 11 cases offered the best alternative under the circumstances to permanently, globally, and fairly resolve the asbestos claims against them.

22. The Debtors' goal in these cases is to negotiate and ultimately confirm a plan of reorganization that, as authorized by section 524(g) of the Bankruptcy Code ("section 524(g)"), would: (a) establish and fund a trust to resolve and pay valid current and future asbestos-related claims; and (b) provide for the issuance of an injunction that will permanently protect the Debtors and their affiliates (and other relevant parties, including the Debtors' insurers) from any further asbestos-related claims arising from products sold by Old IRNJ and Old Trane or for which Old IRNJ and Old Trane may otherwise have had legal responsibility. The Debtors have sufficient assets, including cash available under the Funding Agreements, to fund a section

524(g) trust to efficiently and fairly review and compensate legitimate current and future asbestos claimants and otherwise qualify for section 524(g) relief.

23. I understand that, in bankruptcy cases that seek to utilize the provisions of section 524(g), the Debtors are expected to (a) negotiate an agreement to fund a trust with representatives of current and future asbestos claimants, (b) seek approval of any plan of reorganization implementing that agreement by the requisite vote required by section 524(g) of the Bankruptcy Code, and (c) obtain review and confirmation of the plan of reorganization by this Court and the federal district court. The Debtors are prepared immediately to commit the necessary effort and resources to satisfy the various requirements of section 524(g), including the negotiation of an agreement with the claimants' representatives on an acceptable and confirmable plan of reorganization as soon as possible. Throughout this process, the Debtors are also committed to working cooperatively with their insurers toward the goal of a consensual plan.

#### **IV. FIRST DAY PLEADINGS**

24. On the Petition Date, the Debtors filed First Day Pleadings requesting various forms of relief.<sup>6</sup>

25. I understand the general purpose of the First Day Pleadings is to: (a) obtain authorization for the continued use of the Debtors' bank accounts and operation under key agreements with their affiliates; (b) establish procedures for the efficient administration of these chapter 11 cases; and (c) assist in the smooth transition of the Debtors into chapter 11.

I have reviewed each of the First Day Pleadings referenced below, including the exhibits thereto, and believe that the relief sought in each is tailored to meet the goals described above and will be critical to the Debtors' ability to achieve a successful reorganization.

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<sup>6</sup> Capitalized terms used below in the descriptions of the First Day Pleadings and not otherwise defined herein have the meanings given to them in the applicable First Day Pleadings. Certain of the other First Day Pleadings are discussed in the Tananbaum Declaration.

**A. Extension of Time to File Schedules**

26. The Debtors believe they will need additional time beyond the time period allotted under the Bankruptcy Rules to assemble all of the information necessary to complete and file the required schedules of assets and liabilities and statements of financial affairs (together, the "Schedules"). The Debtors will need the additional time because of (a) the size and complexity of these chapter 11 cases and (b) the volume of material that must be compiled and reviewed by the Debtors' limited staff to complete the Schedules during the early days of the restructuring. Because the Debtors' chapter 11 cases will involve tens of thousands of creditors and other parties in interest, it is my understanding that the Debtors will need to collect, review, and assemble a substantial amount of information to complete the Schedules.

27. Given (a) the large number of creditors and (b) the critical matters that the Debtors and their professionals were required to address prior to the commencement of these chapter 11 cases, the Debtors were not in a position to complete the Schedules by the Petition Date, even with the assistance of professionals. The Debtors further estimate that, with the many critical matters to be addressed in the early days of these cases, the Debtors will require more than 14 days after the Petition Date to complete the Schedules.

28. The additional time requested is important to help ensure that the Schedules are as accurate as possible. Given the volume of information that is provided in the Schedules, and the fact that the information must be accurate as of the Petition Date, additional time to complete the Schedules will help ensure that the relevant information is fully collected and evaluated and can be incorporated into the relevant filings. Accordingly, the Debtors will seek to extend the deadline by which they must file their Schedules to 46 days after the Petition Date, which is August 3, 2020, without prejudice to the Debtors' right to seek a further extension for cause.

**B. Request to Continue Using Bank Accounts, Cash Management System, and Related Relief**

29. The Debtors will seek approval of the continued use of their prepetition bank accounts, as well as authority to open and close bank accounts during these chapter 11 cases, as necessary or appropriate. In the ordinary course of business, the Debtors maintain three bank accounts at JP Morgan Chase (collectively, the "Bank Accounts"). Each of the Debtors holds a Bank Account at JP Morgan Chase (the "Aldrich Operating Account" and the "Murray Operating Account," respectively, and together, the "Operating Accounts"), which serves as both concentration and disbursement account for such Debtor. Each Operating Account is managed by the applicable Debtor. All payments and other funds that are received by the Debtors are deposited into the Operating Accounts, including (a) cash from New Trane Technologies or New Trane under the Funding Agreements and (b) Transferred Cash from 200 Park or ClimateLabs under the Cash Pooling Agreements. Disbursements from the Operating Accounts are made by check drawn on such accounts or ACH electronic transfers of cash.

30. In addition to the Aldrich Operating Account, Aldrich maintains one dormant bank account at JP Morgan Chase (the "PACE Disbursement Account"). Prior to the Petition Date, the Debtors used the PACE Disbursement Account to make asbestos-related disbursements, including payments to plaintiffs' counsel for settlements of asbestos claims. The PACE Disbursement Account was funded by transfers of the Debtors' cash from the Operating Accounts on an as-needed basis and in accordance with the terms of an agreement between the Debtors governing asbestos-related claim administration services provided by PACE. The balance of the PACE Disbursement Account is less than \$3 million. The Debtors intend to transfer funds remaining in the PACE Disbursement Account to the applicable Operating Account.

31. The Debtors maintain, in the ordinary course, a process for collecting, holding, and disbursing cash using these Bank Accounts through their "Cash Management System." The Debtors' Cash Management System is consistent with the Cash Pooling Agreements and the Funding Agreements and is accurately described in the Motion. The Cash Management System promotes the central management of cash assets of the Debtors and their subsidiaries. Among other things, it ensures adequate liquidity among the Debtors' Bank Accounts and 200 Park's and ClimateLabs' bank accounts and maximizes the efficiency of their financial management and accounting. Continued use of the Cash Management System and continued performance under the Cash Pooling Agreements, as they are accurately described in the First Day Pleadings, is in the best interest of the Debtors' estates and parties in interest. The Debtors therefore will request authority to maintain their prepetition Cash Management System and continue to perform under the Cash Pooling Agreements.

32. In addition, the Debtors will request authority for JP Morgan Chase, and any other bank that may hold a bank account of the Debtors during these chapter 11 cases (each, a "Bank"), to charge, and the Debtors to pay or honor, both prepetition and postpetition service and other fees, costs, charges, and expenses to which the Bank may be entitled in accordance with its contractual arrangements with the Debtors. Further, the Debtors will request that the Court authorize the Bank to charge back returned items to the Bank Accounts in the ordinary course of business. The Debtors require this relief to minimize disruption to the Bank Accounts and to assist in accomplishing a smooth transition to, and operation in, chapter 11.

33. The Bank Accounts are insured by the United States through the Federal Deposit Insurance Corporation (the "FDIC") and are maintained at JP Morgan Chase, a large, well known, and well-capitalized institution. The Debtors believe that JP Morgan Chase is an

extremely stable and reliable institution and any other Banks will be of a similar status. The Debtors further believe that it would impose an undue and unnecessary administrative burden on the Debtors to require the Debtors to open and maintain numerous new accounts with limited funds such that all Account Funds may be covered by FDIC insurance, or, alternatively, to maintain a bond for the value of the Account Funds. Therefore, the Debtors will seek a waiver of section 345(b) of the Bankruptcy Code in these cases to the extent that the funds maintained in the Bank Accounts or any other domestic accounts during these chapter 11 cases exceed the amount insured by the FDIC or the Federal Savings & Loan Insurance Corporation.

34. To protect against the possible inadvertent payment of prepetition claims, the Debtors will advise JP Morgan Chase not to honor checks issued prior to the Petition Date, except as otherwise expressly permitted by an order of the Court and directed by the Debtors. As a practical matter, the Debtors believe it would be disruptive, administratively burdensome, and unnecessary to require the Debtors to close their existing Bank Accounts and open new debtor in possession bank accounts. The Debtors have the capacity to draw the necessary distinctions between prepetition and postpetition obligations and payments without closing the Bank Accounts and opening new ones. The Debtors further believe that authorizing the Debtors to continue to use their Bank Accounts will assist the Debtors in accomplishing a smooth transition to operating as debtors in possession.

35. In the ordinary course of their businesses, the Debtors use checks and other business forms (collectively, the "Business Forms"). The Debtors will request that they not be required to include the legend "D.I.P.," or any other debtor in possession designation, and the corresponding bankruptcy case number, on their Business Forms because such alteration is not necessary in these cases. The Debtors, as non-operating entities, have few business

relationships, and the parties they conduct business with (such as law firms) are expected to be well aware of the Debtors' status as debtors in possession.

**C. Performance Under Certain Intercompany Agreements**

36. The Debtors are parties to certain agreements with their non-debtor affiliate New Trane Technologies (collectively, the "Intercompany Agreements") that are essential to their day-to-day operations. The transactions contemplated by the Intercompany Agreements are ordinary course transactions. Nevertheless, out of an abundance of caution and because New Trane Technologies is a non-debtor affiliate of the Debtors, the Debtors will seek confirmation of their authority to perform under the Intercompany Agreements.

37. The Intercompany Agreements consist of: (a) the Aldrich Services Agreement and the Murray Services Agreement, whereby New Trane Technologies provides a wide array of business, administrative, tax, legal, and other services that are critical for the day-to-day operations of the Debtors and (b) a secondment agreement whereby employees of New Trane Technologies are seconded to work for the Debtors on a full time or part time basis. Among other things, the Seconded Employees have institutional and historical knowledge of litigation involving the asbestos-related liabilities of the Debtors that they bring to bear when performing such services. The Seconded Employees further include the chief legal officer for each of the Debtors. I have reviewed the descriptions of the Intercompany Agreements set forth in the Motion and have determined that they are fair and accurate to the best of my knowledge, information, and belief.

38. The Intercompany Agreements have been in place since the formation of the Debtors and throughout the prepetition period. The terms of the Services Agreements are similar to the intercompany practices of Old IRNJ, Old Trane, and their affiliates prior to the 2020 Corporate Restructuring; and the Intercompany Agreements are consistent with

intercompany practices among the Debtors' non-Debtor corporate affiliates. Not only are the Intercompany Agreements consistent with the Debtors' prepetition operations, they are essential to the Debtors' ability to conduct their day-to-day business activities. These agreements provide the Debtors with their Seconded Employees and access to the "back office" support that they otherwise lack. It would be unduly burdensome and costly for the Debtors to (a) recruit, hire, and train new personnel and (b) create new administrative and management systems, including employee payroll and benefit systems that otherwise are not needed. To do so during these chapter 11 cases, in particular, would divert valuable time and resources away from the Debtors' restructuring efforts. Even before the 2020 Corporate Restructuring, Old IRNJ, Old Trane, and their affiliates used similar intercompany arrangements for years.

39. If the Debtors were unable to receive employee and other services under the Intercompany Agreements, the Debtors likely would need to contract with a different provider to receive such integral services, and any such contract with a different provider would not be expected to be on such favorable terms. Moreover, the Intercompany Agreements provide the Debtors with access to the services of experienced employees with significant historical knowledge and expertise relating to the Debtors' asbestos related claims, which are the focus of these chapter 11 cases.

40. The costs associated with the Intercompany Agreements, in each case, are fair and reasonable. For example, each Debtor pays only the portion of the Seconded Employees' base salaries that corresponds to the amount of time such employees spend working for the Debtor. The Debtors do not bear the many other costs associated with their employment, including employee benefits, employer payroll taxes, employee tax withholding, trust funds, surcharges, allowances, or deductions arising out of or relating to their employment or payment

of their compensation. Further, the fees relating to the Services Agreements are consistent with rates New Trane Technologies charges its other affiliates for such services and rates charged among the Debtors' non-Debtor affiliates for similar services, which are market or below-market rates. Moreover, when New Trane Technologies provides certain Services through a third party, the fees for those services are based on the amounts actually charged by the third party. Therefore, because the Debtors believe that they are (a) fair and reasonable, (b) essential to the Debtors' continued operations, (c) ordinary course, and (d) in the best interests of their estates and parties in interest, the Debtors will request authority to continue to perform under the Intercompany Agreements.

**D. Interim Compensation Procedures for Retained Professionals**

41. The Debtors' chapter 11 cases are large and complex cases that require a significant investment of time and resources by the professionals retained by the Debtors. Establishing an orderly, regular process for the allowance and payment of compensation and reimbursement of expenses for retained professionals will prevent such professionals from bearing the unjust burden of funding these chapter 11 cases, and will enable the Debtors to closely monitor the costs of administration and establish consistent procedures to pay such costs.

42. Therefore, the Debtors have proposed that, except as otherwise provided in an order of the Court authorizing the retention of a particular retained professional, all retained professionals be permitted to seek interim payment of compensation and reimbursement of expenses in accordance with the procedures proposed in the Motion.

**E. Procedures for Engaging Ordinary Course Professionals**

43. In the ordinary course of their businesses, the Debtors' call upon certain Ordinary Course Professionals to provide professional services. These Ordinary Course

Professionals provide valuable assistance in addressing issues of importance to the Debtors and their businesses, including in connection with the management of the Debtors' asbestos litigation.

44. The Debtors desire to employ the Ordinary Course Professionals, as and when requested by the Debtors, to render professional services to their estates in the same manner and for the same general purposes as such services were provided prior to the Petition Date. To avoid potential disruptions, it is important that the Debtors continue to have the ability to employ the Ordinary Course Professionals (e.g., to permit defense counsel to provide services related to the cases they have been defending), many of whom are familiar with the Debtors' history, businesses, and affairs, including the thousands of pending litigation matters.

45. The Ordinary Course Professionals generally will not be involved in the administration of these chapter 11 cases and will not be involved in counseling and advising the Debtors in respect thereof. Instead, the Ordinary Course Professionals will provide services in connection with the ongoing management of the Debtors' day-to-day affairs, including ordinary course advice and assistance relating to asbestos litigation. To the extent that services provided by the Ordinary Course Professionals involve some element of administration of the Debtors' estates, that involvement will be minimal or tangential.

46. Although the majority of the Ordinary Course Professionals identified to date are counsel in asbestos-related litigation that I understand is expected to remain stayed under section 362 of the Bankruptcy Code, services from these professionals may be needed from time to time. For example, the Debtors may require services in asbestos litigation relating to filing stay notices, addressing potential stay violations, monitoring dockets, compiling historical information regarding the Debtors' asbestos litigation, and providing information about these cases that is not available from any other source. However, without assurance that the

Debtors are authorized to use and pay these parties, I believe that many Ordinary Course Professionals may be reluctant to assist the Debtors when needed. Therefore, the Debtors will request approval of certain procedures for the engagement and compensation of Ordinary Course Professionals.

**CONCLUSION**

47. For all the reasons described herein and in the First Day Pleadings, I respectfully request that the Court grant the relief requested in the foregoing First Day Pleadings.

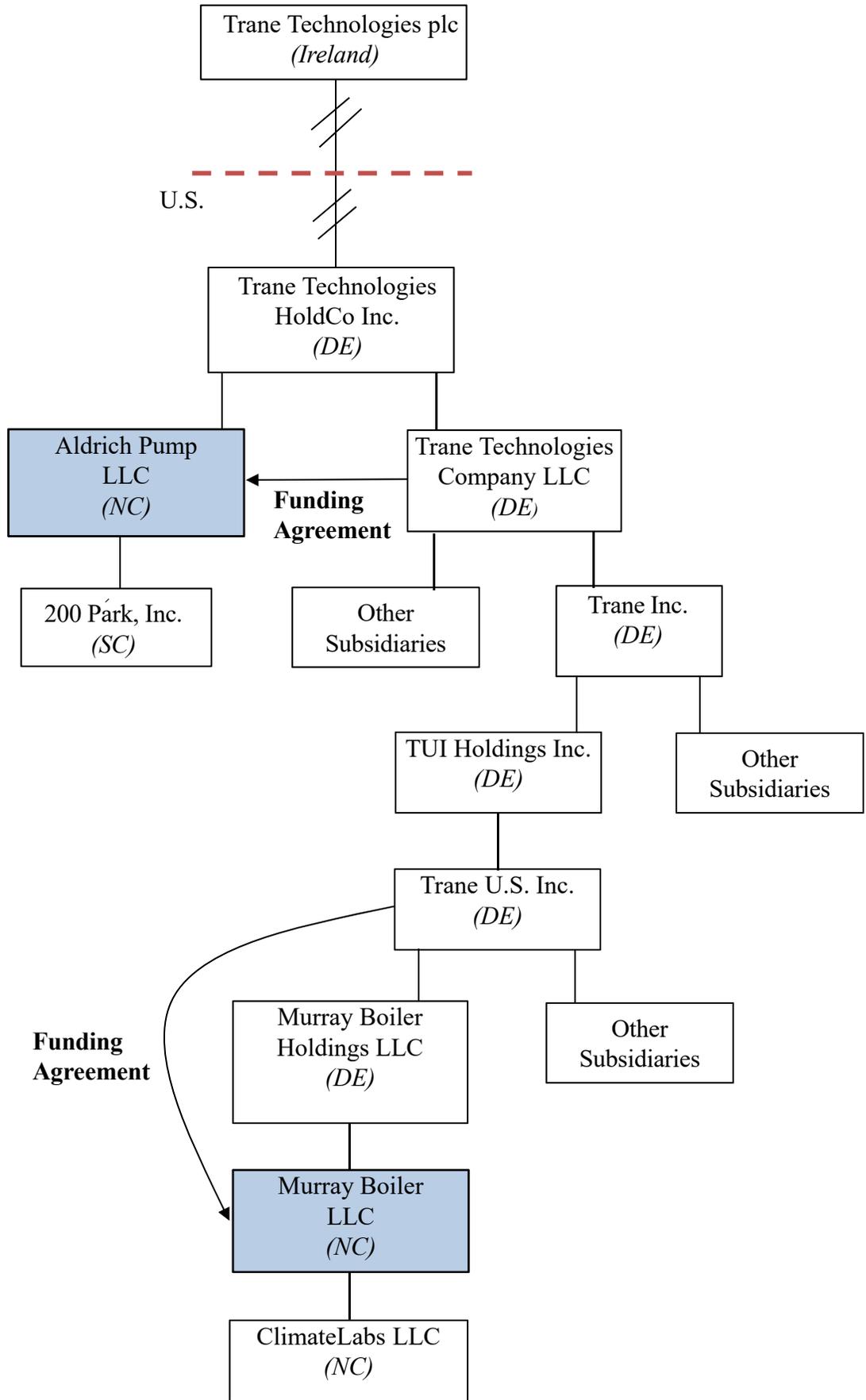
I declare under penalty of perjury that the foregoing is true and correct to the best of my information, knowledge, and belief.

EXECUTED on this 18th day of June, 2020.

*/s/ Ray Pittard*  
Ray Pittard

**Annex 1**

Debtors' Corporate Structure Chart



 Debtors

 Non-Debtors

**Annex 2**

The Funding Agreements

## SECOND AMENDED AND RESTATED FUNDING AGREEMENT

This SECOND AMENDED AND RESTATED FUNDING AGREEMENT, dated as of June 15, 2020 (as it may be amended, restated, modified or supplemented from time to time, this “Agreement”), is between TRANE TECHNOLOGIES COMPANY LLC, a Delaware limited liability company (“New TTC”), and ALDRICH PUMP LLC, a North Carolina limited liability company (“Aldrich Pump”).

### RECITALS

A. On May 1, 2020, in contemplation of the divisional merger (the “Divisional Merger”) of Trane Technologies Company LLC, a Texas limited liability company (“TTC (TX)”), pursuant to Chapter 10 of the Texas Business Organizations Code, Trane Technologies HoldCo Inc., a Delaware corporation (“TTHI”), as payor, and TTC (TX), as payee, executed and delivered a funding agreement dated as of May 1, 2020 (the “Original Funding Agreement”).

B. Immediately following the execution of the Original Funding Agreement, TTHI, in its capacity as the sole member of TTC (TX), approved a Plan of Divisional Merger contemplating the Divisional Merger (the “Plan of Divisional Merger”).

C. At the effective time of the Divisional Merger, (1) certain property of TTC (TX) as set forth on Schedule 5(b)(i) to the Plan of Divisional Merger and certain liabilities and obligations of TTC (TX) as set forth on Schedule 5(c)(i) to the Plan of Divisional Merger (collectively, the “Allocated Assets and Liabilities”) were allocated to a new Texas limited liability company created upon the effectiveness of the Divisional Merger (“Aldrich Pump (TX)”), (2) the remaining property, liabilities and obligations of TTC (TX) were allocated to another new Texas limited liability company created upon effectiveness of the Divisional Merger (“New TTC (TX)”), and (3) TTC (TX) ceased to exist.

D. In the Original Funding Agreement, TTHI agreed, pursuant to the Original Funding Agreement, to provide funding to TTC (TX) sufficient to pay the costs of operations of Aldrich Pump’s business and other liabilities and obligations included in the Allocated Assets and Liabilities as and when they become due.

E. The Allocated Assets and Liabilities included the rights and obligations of TTC (TX) under the Original Funding Agreement, and, at the effective time of the Divisional Merger, pursuant to the terms of the Plan of Divisional Merger, the rights and obligations of TTC (TX) under the Original Funding Agreement were allocated to Aldrich Pump (TX) such that, following the effectiveness of the Divisional Merger, Aldrich Pump (TX) had assets having a value at least equal to its liabilities and had financial capacity sufficient to satisfy its obligations as they become due in the ordinary course of business, including any Asbestos Related Liabilities.

F. Immediately following the effectiveness of the Divisional Merger, TTHI assigned to New TTC (TX), and New TTC (TX) assumed from TTHI, all rights and obligations of TTHI under the Original Funding Agreement (such assignment and assumption, the “Post-Merger Assignment”), whereupon TTHI was released from its obligations, and ceased to have any further obligations, under the Original Funding Agreement.

Assignment”), whereupon TTHI was released from its obligations, and ceased to have any further obligations, under the Original Funding Agreement.

G. Following the Divisional Merger and the Post-Merger Assignment, (1) New TTC (TX) effected a conversion (the “DE Conversion”) into Payor, a Delaware limited liability company, and (2) Aldrich Pump (TX) effected a conversion (the “NC Conversion”) into Payee, a North Carolina limited liability company.

H. On May 1, 2020, the Payor and Payee amended and restated the Original Funding Agreement (as so amended, the “Amended and Restated Funding Agreement”) to reflect that the Divisional Merger, the Post-Merger Assignment, the DE Conversion and the NC Conversion had occurred and that the Payor, a Delaware limited liability company having the name Trane Technologies Company LLC, and the Payee, a North Carolina limited liability company, having the name Aldrich Pump LLC, were the parties to such agreement.

I. The Payor and Payee now desire to amend and restate the Amended and Restated Funding Agreement to clarify the intent of the parties hereto with respect to the termination of the rights and obligations hereunder in certain circumstances.

## AGREEMENT

NOW, THEREFORE, in consideration of the foregoing, the parties hereto agree as follows:

1. Definitions. As used in this Agreement, the following terms have the meanings herein specified unless the context otherwise requires:

“Affiliate” of any specified Person means any other Person directly or indirectly controlling or controlled by or under direct or indirect common control with such specified Person. For purposes of this definition, “control,” as used with respect to any Person, means the possession, directly or indirectly, of the power to direct or cause the direction of the management or policies of such Person, whether through the ownership of voting securities, by agreement or otherwise. For purposes of this definition, the terms “controlling,” “controlled by” and “under common control with” have correlative meanings.

“Aldrich Pump” has the meaning specified in the first paragraph of this Agreement.

“Aldrich Pump (TX)” has the meaning specified in the recitals to this Agreement.

“Allocated Assets and Liabilities” has the meaning specified in the recitals to this Agreement.

“Amended and Restated Funding Agreement” has the meaning specified in the recitals to this Agreement.

“Asbestos Related Liabilities” has the meaning specified in Schedule 1 to this Agreement.

“Bankruptcy Case” means any voluntary case under chapter 11 of the Bankruptcy Code commenced by the Payee in the Bankruptcy Court.

“Bankruptcy Code” means title 11 of the United States Code, as amended from time to time and any successor statute and all rules and regulations promulgated thereunder.

“Bankruptcy Court” means the United States Bankruptcy Court where the Bankruptcy Case is commenced.

“Base Rate” means, for any day, a fluctuating interest rate per annum as shall be in effect from time to time, which rate per annum shall at all times be equal to the greater of (a) the rate of interest established by Bank of America, N.A. from time to time, as its “prime rate,” whether or not publicly announced, which interest rate may or may not be the lowest rate charged by it for commercial loans or other extensions of credit, and (b) the Federal Funds Effective Rate in effect from time to time, determined one Business Day in arrears, plus 1/2 of 1% per annum.

“Board” means (a) with respect to a corporation, the board of directors of the corporation or any committee thereof, (b) with respect to a partnership, the board of directors, the managing member or members or the board of managers, as applicable, of the general partner of the partnership, (c) with respect to a limited liability company, the managing member or members or the board of managers, as applicable, of the limited liability company, and (d) with respect to any other Person, the board or committee of such Person serving a similar function.

“Business Day” means each day other than a Saturday, a Sunday or a day on which banking institutions in Charlotte, North Carolina or at a place of payment are authorized by law, regulation or executive order to remain closed.

“Capital Stock” means (a) in the case of a corporation, corporate stock, (b) in the case of an association or business entity, any and all shares, interests, participations, rights or other equivalents (however designated) of corporate stock, (c) in the case of a partnership or limited liability company, partnership or membership interests (whether general or limited), and (d) any other interest or participation that confers on a Person the right to receive a share of the profits and losses of, or distributions of assets of, the issuing Person, but excluding (in each case of (a) through (d) above) any debt securities convertible into such equity securities.

“Contractual Obligation” means, as to any Person, any obligation or similar provision of any security issued by such Person or any agreement, instrument or other undertaking (excluding this Agreement) to which such Person is a party or by which it or any of its property is bound.

“Default” means any event that is, or with the passage of time or the giving of notice or both would be, an Event of Default.

“DE Conversion” has the meaning specified in the recitals to this Agreement.

“District Court” means the United States District Court in the district of the Bankruptcy Court.

“Divisional Merger” has the meaning specified in the recitals to this Agreement.

“Event of Default” has the meaning specified in Section 6.

“Federal Funds Effective Rate” means, for any period, a fluctuating interest rate equal for each day during such period to the weighted average of the rates on overnight Federal Funds transactions with members of the Federal Reserve System arranged by Federal Funds brokers, as published for such day (or, if such day is not a Business Day, for the next preceding Business Day) by the Federal Reserve Bank of New York.

“Funding Account” means the account of the Payee listed on Schedule 2 to this Agreement, into which the proceeds of all Payments made under this Agreement shall be deposited, or such other account designated in writing by the Payee to the Payor from time to time.

“Funding Date” has the meaning specified in Section 2(b).

“Funding Request” has the meaning specified in Section 2(b).

“GAAP” means generally accepted accounting principles in the United States set forth in the opinions and pronouncements of the Accounting Principles Board and the American Institute of Certified Public Accountants and statements and pronouncements of the Financial Accounting Standards Board or such other principles as may be approved by a significant segment of the accounting profession in the United States (including any adoption of International Financial Reporting Standards), in effect from time to time, consistently applied.

“Governmental Authority” means the government of the United States or any other nation, or of any political subdivision thereof, whether state or local, and any agency, authority, instrumentality regulatory body, court, central bank or other entity exercising executive, legislative, judicial, taxing, regulatory or administrative powers or functions of or pertaining to government.

“NC Conversion” has the meaning specified in the recitals to this Agreement.

“New TTC” has the meaning specified in the first paragraph of this Agreement.

“New TTC (TX)” has the meaning specified in the recitals to this Agreement.

“Organizational Documents” means (a) with respect to any corporation, its certificate or articles of incorporation and bylaws, (b) with respect to any limited liability company, its certificate or articles of formation or organization and operating agreement, and (c) with respect to any partnership, joint venture, trust or other form of business entity, the partnership, joint venture or other applicable agreement of formation or organization and any agreement, instrument, filing or notice with respect thereto filed in connection with its formation or organization with the applicable Governmental Authority in the jurisdiction of its formation or organization and, if applicable, any certificate or articles of formation of such entity.

“Original Funding Agreement” has the meaning specified in the recitals to this Agreement.

“Payee” means Aldrich Pump LLC, a North Carolina limited liability company.

“Payee Affiliate” means any wholly owned Affiliate of the Payee (and in no case includes the Payor or any Payor Affiliate).

“Payee Material Adverse Effect” means (a) a material impairment of the rights and remedies of the Payor under this Agreement, or of the ability of the Payee to perform its material obligations under this Agreement, or (b) a material adverse effect upon the legality, validity or enforceability of this Agreement against the Payee.

“Payment” has the meaning specified in Section 2(a).

“Payor” means Trane Technologies Company LLC, a Delaware limited liability company.

“Payor Affiliate” means any wholly owned Affiliate of the Payor (and in no case includes the Payee or any Payee Affiliate).

“Payor Material Adverse Effect” means (a) a material adverse change in, or a material adverse effect upon, the business, assets, liabilities (actual or contingent) or financial condition of the Payor and its Subsidiaries, taken as a whole, (b) a material impairment of the rights and remedies of the Payee under this Agreement, or of the ability of the Payor to perform its material obligations under this Agreement, or (c) a material adverse effect upon the legality, validity or enforceability of this Agreement against the Payor.

“Permitted Funding Use” means each of the following:

(a) the payment of any and all costs and expenses of the Payee incurred in the normal course of its business (including the payment of any indemnification or other obligations of the Payee owing to any directors, managers or officers of the Payee) at any time when there is no proceeding under the Bankruptcy Code pending with respect to the Payee;

(b) the payment of any and all costs and expenses of the Payee incurred during the pendency of any Bankruptcy Case, including the costs of administering the Bankruptcy Case (including the costs of any litigation and appeals) and any and all other costs and expenses of the Payee incurred in the normal course of its business (including the payment of any indemnification or other obligations of the Payee owing to any directors, managers or officers of the Payee);

(c) when there is no proceeding under the Bankruptcy Code pending with respect to the Payee, the funding of any amounts to satisfy the Payee’s Asbestos Related Liabilities established by a judgment of a court of competent jurisdiction or final settlement thereof and any and all ancillary costs and expenses of the Payee associated with such Asbestos Related Liabilities and any litigation thereof (including the costs of any appeals);

(d) on the effective date of a Section 524(g) Plan, the funding of an amount to satisfy Payee's Asbestos Related Liabilities in connection with the funding of a trust established under section 524(g) of the Bankruptcy Code for the benefit of existing and future claimants and any ancillary costs and expenses of the Payee associated with such Asbestos Related Liabilities and any litigation thereof (including the costs of any appeals), as provided in such Section 524(g) Plan;

(e) the funding of any amounts necessary to cause the Funding Account to contain an amount that is at least \$3,000,000 in excess of the Reserve Amount at such time; and

(f) the funding of any obligations of the Payee owed to the Payor or any Payor Affiliate, including any indemnification or other obligations of the Payee under any agreement provided for in the Plan of Divisional Merger;

in the case of clauses (a) through (f) above, solely to the extent that any cash distributions theretofore received by the Payee from its Subsidiaries are insufficient to pay such costs and expenses and fund such amounts and obligations in full and further, in the case of clause (d) above, solely to the extent the Payee's other assets are insufficient to satisfy the Payee's liabilities, including the Payee's Asbestos Related Liabilities, in connection with such Section 524(g) Plan.

"Person" means any individual, corporation, partnership, limited liability company, joint venture, trust, unincorporated organization, or government or any agency or political subdivision thereof.

"Plan of Divisional Merger" has the meaning specified in the recitals to this Agreement.

"Post-Merger Assignment" has the meaning specified in the recitals to this Agreement.

"Reserve Amount" means \$12,000,000.

"SEC" means the Securities and Exchange Commission.

"Section 524(g) Plan" means a plan of reorganization for the Payee confirmed by a final, nonappealable order of the Bankruptcy Court and the District Court providing Payor and Payee with all of the protections of section 524(g) of the Bankruptcy Code.

"Subsidiary" means any Person a majority of the outstanding Voting Stock of which is owned or controlled by the Payor or by one or more other Subsidiaries and that is consolidated in the Payor's accounts.

"TTC (TX)" has the meaning specified in the recitals to this Agreement.

"TTHI" has the meaning specified in the recitals to this Agreement.

"Voting Stock" of any Person as of any date means the Capital Stock of such Person that is at the time entitled to vote in the election of the Board of such Person.

2. Funding Obligations and Procedures.

(a) Funding Obligations. The Payor hereby agrees, on the terms and conditions set forth in this Agreement, upon the request of the Payee from time to time in accordance with the requirements of Section 2(b), to make payments to the Payee (each, a “Payment”), the proceeds of which shall be used by the Payee for any Permitted Funding Use. Nothing in this Agreement shall obligate the Payor to make Payments under this Agreement that in the aggregate exceed the aggregate amount necessary for the Payee to fund all Permitted Funding Uses, and nothing in this Agreement shall obligate the Payor to make any individual payment under this Agreement that exceeds the amount requested by the Payee in the applicable Funding Request.

(b) Funding Requests. To request a Payment, the Payee shall deliver to the Payor a written request (which written request may be a .pdf delivered via email) for such Payment in a form reasonably acceptable to the Payor and signed by the Payee (each, a “Funding Request”). Each Funding Request shall specify (i) the amount of the requested Payment, which shall be no less than \$500,000, and (ii) the date of the requested Payment, which shall be a date that is at least five Business Days following the delivery of such Funding Request (each such date, a “Funding Date”). Each Funding Request by the Payee shall constitute a representation and warranty by the Payee that the conditions set forth in Section 2(d) have been satisfied. Except as required to comply with the minimum requirements in Section 2(b)(i), Payee shall not deliver a Funding Request for an amount in excess of the aggregate amount necessary for the Payee to fund all current Permitted Funding Uses and all projected Permitted Funding Uses over the 30 days following the date of such Funding Request.

(c) Payments. Subject only to the satisfaction of the conditions set forth in Section 2(d), on or prior to any Funding Date, the Payor shall pay or cause to be paid to the Payee an amount equal to the amount of the requested Payment specified in the applicable Funding Request. All Payments shall be made by wire or other transfer of immediately available funds, in United States dollars, to the Funding Account. In the event that the Payor does not make any Payment within the time period required by this Section 2(c), the amount of the requested Payment shall bear interest at a rate per annum equal to the Base Rate *plus* 2% until such Payment is made and the Payor shall include any interest accruing pursuant to this Section 2(c) in the next Payment made to the Payee.

(d) Conditions to Payments. The Payor’s obligation to make any Payment is subject to the satisfaction of the following conditions as of the date of the Funding Request relating to such Payment (i) the representations and warranties of the Payee set forth in Section 3(b) shall be true and correct without regard to the impact of any Bankruptcy Case, including any notices or other actions that may be required therein, and (ii) there shall have been no violation by the Payee of the covenant set forth in Section 5.

(e) Automatic Termination. This Agreement will automatically terminate without notice and without any other action by any party hereto immediately following the effective date of a Section 524(g) Plan.

3. Representations and Warranties.

(a) Representations and Warranties of the Payor. The Payor represents and warrants to the Payee that:

(i) Existence, Qualification and Power. The Payor (A) is duly organized or formed, validly existing and, as applicable, in good standing under the laws of its jurisdiction of incorporation or organization, (B) has all requisite power and authority and all requisite governmental licenses, authorizations, consents and approvals to (I) own or lease its material assets and carry on its business and (II) execute, deliver and perform its obligations under this Agreement, and (C) is duly qualified and is licensed and, as applicable, in good standing under the laws of each jurisdiction where its ownership, lease or operation of properties or the conduct of its business requires such qualification or license; except in each case referred to in clause (B)(I) or (C), to the extent that failure to do so could not reasonably be expected to have a Payor Material Adverse Effect.

(ii) Authorization; No Contravention. The execution, delivery and performance by the Payor of this Agreement has been duly authorized by all necessary corporate or other organizational action, and does not and will not (A) contravene the terms of its Organizational Documents, (B) conflict with or result in any breach or contravention of, or the creation of any lien under, or require any payment to be made under (I) any Contractual Obligation to which it is a party or affecting it or its properties or (II) any order, injunction, writ or decree of any Governmental Authority or any arbitral award to which it or its property is subject, or (C) violate any applicable law; except in each case referred to in clause (B) or (C), to the extent the failure to do so could not reasonably be expected to have a Payor Material Adverse Effect.

(iii) Governmental Authorization; Other Consents. No approval, consent, exemption, authorization or other action by, or notice to, or filing with, any Governmental Authority or any other Person is necessary or required in connection with the execution delivery or performance of this Agreement by, or enforcement against, the Payor.

(iv) Binding Effect. This Agreement has been duly executed and delivered by the Payor. This Agreement constitutes a legal, valid and binding obligation of the Payor, enforceable against the Payor in accordance with its terms, except to the extent such enforceability may be limited by bankruptcy, insolvency, reorganization, moratorium or similar laws relating to or limiting creditors' rights generally and by equitable principles.

(b) Representations and Warranties of the Payee. The Payee represents and warrants to the Payor that:

(i) Existence, Qualification and Power. The Payee (A) is duly organized or formed, validly existing and, as applicable, in good standing under the laws of its jurisdiction of incorporation or organization, (B) has all requisite power and authority and all requisite governmental licenses, authorizations, consents and approvals to (I) own or lease its material assets and carry on its business and (II) execute, deliver and perform its obligations under this Agreement and (C) is duly qualified and is licensed and, as applicable, in good standing under the laws of each jurisdiction where its ownership, lease or operation of properties or the conduct of its business requires such qualification or license; except in each case referred to in clause (B)(I) or (C), to the extent that failure to do so could not reasonably be expected to have a Payee Material Adverse Effect.

(ii) Authorization; No Contravention. The execution, delivery and performance by the Payee of this Agreement has been duly authorized by all necessary corporate or other organizational action, and does not and will not (A) contravene the terms of its Organizational Documents, (B) conflict with or result in any breach or contravention of, or the creation of any lien under, or require any payment to be made under (I) any Contractual Obligation to which it is a party or affecting it or its properties or (II) any order, injunction, writ or decree of any Governmental Authority or any arbitral award to which it or its property is subject, or (C) violate any applicable law; except in each case referred to in clause (B) or (C), to the extent the failure to do so could not reasonably be expected to have a Payee Material Adverse Effect.

(iii) Governmental Authorization; Other Consents. No approval, consent, exemption, authorization or other action by, or notice to, or filing with, any Governmental Authority or any other Person is necessary or required in connection with the execution delivery or performance of this Agreement by, or enforcement against, the Payee.

(iv) Binding Effect. This Agreement has been duly executed and delivered by the Payee. This Agreement constitutes a legal, valid and binding obligation of the Payee, enforceable against the Payee in accordance with its terms, except to the extent such enforceability may be limited by bankruptcy, insolvency, reorganization, moratorium or similar laws relating to or limiting creditors' rights generally and by equitable principles.

4. Covenants of the Payor.

(a) Provision of Financial Information.

(i) The Payor will furnish to the Payee, no later than 90 days after the end of each fiscal year (in the case of annual financial statements) and 60 days after the end of each fiscal quarter other than the last fiscal quarter (in the case of quarterly financial statements), unaudited annual and quarterly consolidated financial statements prepared in accordance with GAAP (subject to the absence of

notes to the financial statements and related disclosures, and, with respect to quarterly financial statements, normal year-end audit adjustments).

(ii) By accepting such financial information, the Payee will be deemed to have represented to and agreed with the Payor that: (A) it will not use the information in violation of applicable securities laws or regulations; and (B) it will not communicate the information to any Person, including in any aggregated or converted form, and will keep the information confidential, other than where disclosure of such information is required by law, regulation or legal process (in which case the Payee shall, to the extent permitted by law, notify the Payor promptly thereof).

(iii) Notwithstanding the foregoing, the financial statements, information and other documents required to be provided as described in Section 4(a)(i) may be, rather than those of the Payor, those of any direct or indirect parent of the Payor. Notwithstanding the foregoing, the Payor may fulfill the requirement to distribute such financial information by filing the information with the SEC within the applicable time periods required by the SEC. The Payor will be deemed to have satisfied the reporting requirements of Section 4(a)(i) if any direct or indirect parent of the Payor has filed such reports containing such information with the SEC within the applicable time periods required by the SEC and such reports are publicly available. To the extent a direct or indirect parent of the Payor provides financial statements, information and other documents pursuant to the first sentence of this Section 4(a)(iii) or such parent files such report with the SEC pursuant to the third sentence of this Section 4(a)(iii), and if the financial information so furnished relates to such direct or indirect parent of the Payor, the same shall be accompanied by consolidating information that explains in reasonable detail the difference between the information relating to such parent, on the one hand, and the information relating to the Payor and its Subsidiaries on a standalone basis, on the other hand.

(b) Successor to the Payor upon Consolidation or Merger.

(i) Subject to the provisions of Sections 4(b)(ii) and 4(b)(iii), nothing contained in this Agreement shall prevent any consolidation or merger of the Payor with or into any Person, or successive consolidations or mergers in which the Payor or its successor or successors shall be a party or parties, or shall prevent any sale, assignment, transfer, lease, conveyance or other disposition of all or substantially all the property of the Payor (for the avoidance of doubt, calculated by including any equity interests held by the Payor), to any Person; *provided, however,* and the Payor hereby covenants and agrees, that, if the surviving Person, acquiring Person or lessee is a Person other than the Payor, upon any such consolidation, merger, sale, assignment, transfer, lease, conveyance or other disposition, all of the Payor's funding obligations under this Agreement and the observance of all other covenants and conditions of this Agreement to be performed by the Payor, shall be expressly assumed by an amendment to this Agreement or such other documentation in form reasonably satisfactory to the

Payee, executed and delivered to the Payee by the Person formed by such consolidation, or into which the Payor shall have been merged, or by the Person which shall have acquired or leased such property. This covenant will not apply to (A) a merger of the Payor with an Affiliate solely for the purpose of reincorporating the Payor in another jurisdiction within the United States, (B) any conversion of the Payor from an entity formed under the laws of one state to the same type of entity formed under the laws of another state, or (C) any conversion of the Payor from a limited liability company to a corporation, from a corporation to a limited liability company, from a limited liability company to a limited partnership or a similar conversion, whether the converting entity and the converted entity are formed under the laws of the same state or the converting entity is formed under the laws of one state and the converted entity is formed of the laws of a different state.

(ii) Upon any consolidation or merger, or any sale, assignment, transfer, lease, conveyance or other disposition of all or substantially all of the assets, of the Payor (for the avoidance of doubt, calculated by including any equity interests held by the Payor) in a transaction that is subject to, and that complies with, the provisions of the preceding clause (i), the successor Person formed by such consolidation with the Payor or into which the Payor is merged, or to which such sale, assignment, transfer, lease, conveyance or other disposition is made, shall succeed to, and be substituted for (so that from and after the date of such consolidation, merger, sale, lease, conveyance or other disposition, the provisions of this Agreement referring to the "Payor" shall refer instead to the successor Person and not to the Payor), and may exercise every right and power of, the Payor under this Agreement with the same effect as if such successor Person had been named as the Payor herein. In the event of a succession in compliance with this Section 4(b)(ii), the predecessor Person shall be relieved from every obligation and covenant under this Agreement upon the consummation of such succession.

(iii) Any consolidation, merger, sale, assignment, transfer, lease, conveyance or other disposition referred to in the preceding clause (i) shall not be permitted under this Agreement unless immediately after giving effect to such transaction, no Default or Event of Default shall have occurred and be continuing.

5. Covenants of the Payee. The Payee shall not use the proceeds of any Payment made under this Agreement for any purpose other than a Permitted Funding Use. The Payee will perform its indemnification obligations owing to the Payor under the agreements provided for in the Plan of Divisional Merger in all material respects.

6. Events of Default. Each of the following events constitutes an "Event of Default":

(a) the Payor defaults in its funding obligations pursuant to Section 2 and such default continues for a period of 10 Business Days;

(b) the Payor defaults in the performance of, or breaches, any covenant or representation or warranty of the Payor in this Agreement (other than a covenant or representation or warranty which is specifically dealt with elsewhere in this Section 6) and such default or breach continues for a period of 90 days, or, in the case of any failure to comply with Section 4(a) of this Agreement, 180 days, in each case after there has been given, by registered or certified mail, to the Payor by the Payee a written notice specifying such default or breach and requiring it to be remedied and stating that such notice is a “Notice of Default” hereunder;

(c) the Payor, pursuant to or within the meaning of the Bankruptcy Code or any similar federal or state law for the relief of debtors, (i) commences a voluntary case, (ii) consents to the entry of an order for relief against it in an involuntary case, (iii) consents to the appointment of a custodian of it or for all or substantially all of its property, (iv) makes a general assignment for the benefit of its creditors, or (v) generally is not paying its debts as they become due; and

(d) a court of competent jurisdiction enters an order or decree under the Bankruptcy Code or any similar federal or state law for the relief of debtors that (i) is for relief against the Payor, (ii) appoints a custodian of the Payor for all or substantially all of the property of the Payor, or (iii) orders the liquidation of the Payor, and, in each case of (i) through (iii) above, such order or decree remains unstayed and in effect for 60 consecutive days.

Upon becoming aware of any Default or Event of Default, the Payor shall promptly deliver to the Payee a statement specifying such Default or Event of Default.

7. Remedies. Upon the occurrence of any Event of Default, and at any time thereafter during the continuance of any such Event of Default, the Payee may pursue any available remedy to collect any unfunded Payments due and owing to the Payee or to enforce the performance of any provision of this Agreement.

8. Notices. All notices required under this Agreement, including each Funding Request and any approval of or objection to a Funding Request, shall be delivered to the applicable party to this Agreement at the address set forth below. Unless otherwise specified herein, delivery of any such notice by email, facsimile or other electronic transmission (including .pdf) shall be effective as delivery of a manually executed counterpart thereof.

Payor:

Trane Technologies Company LLC  
800-E Beaty Street  
Davidson, North Carolina 28036  
Attention: Richard E. Daudelin, Treasurer  
Email: richard\_daudelin@tranetechnologies.com

Payee:

Aldrich Pump LLC  
800-E Beaty Street  
Davidson, North Carolina 28036  
Attention: Amy Roeder, Chief Financial Officer and Treasurer  
Email: amy\_roeder@tranetechnologies.com

9. Governing Law. This Agreement shall be governed and construed in accordance with the laws of the State of North Carolina.

10. No Implied Waiver; Amendments. No failure or delay on the part of the Payee to exercise any right, power or privilege under this Agreement, and no course of dealing between the Payor, on the one hand, and the Payee, on the other hand, shall operate as a waiver thereof, nor shall any single or partial exercise of any right, power or privilege under this Agreement preclude any other or further exercise thereof or the exercise of any other right, power or privilege. No notice to or demand on the Payor in any case shall entitle the Payor to any other or further notice or demand in similar or other circumstances, or constitute a waiver of the right of the holder of this Agreement to any other or further action in any circumstances without notice or demand. The remedies provided in this Agreement are cumulative and not exclusive of any remedies provided by law. No amendment or waiver of any provision of this Agreement, nor consent to any departure by the Payee therefrom, shall in any event be effective unless the same shall be in writing, specifically refer to this Agreement, and be signed by the Payor and the Payee, and then such amendment or waiver shall be effective only in the specific instance and for the specific purpose for which given. A waiver on any such occasion shall not be construed as a bar to, or waiver of, any such right or remedy on any future occasion.

11. Counterparts; Entire Agreement; Electronic Execution. This Agreement may be executed in separate counterparts, each of which shall constitute an original, but all of which when taken together shall constitute a single contract. This Agreement, including the Schedules attached hereto, constitutes the entire contract among the parties relating to the subject matter hereof and supersedes, in its entirety, the Amended and Restated Funding Agreement. This Agreement shall become effective when it shall have been executed by each party hereto and each party hereto shall have received counterparts hereof which, when taken together, bear the signatures of each of party hereto, and thereafter shall be binding upon and inure to the benefit of the parties hereto and their respective successors and assigns. Delivery of an executed counterpart of a signature page of this Agreement by telecopy, .pdf or any other electronic means that reproduces an image of the actual executed signature page shall be effective as delivery of a manually executed counterpart of this Agreement.

12. Severability. If any one or more of the provisions contained in this Agreement, including the Schedules attached hereto, are invalid, illegal or unenforceable in any respect, the validity, legality or enforceability of all the remaining provisions will not in any way be affected or impaired. If any one or more provisions contained in this Agreement are deemed invalid, illegal or unenforceable because of their scope or breadth, such provisions shall be reformed and replaced with provisions whose scope and breadth are valid under applicable law.

13. Transfer; Assignment. This Agreement shall be binding upon the Payor and its successors and assigns, and the terms and provisions of this Agreement shall inure to the benefit of the Payee and its successors and assigns. The Payor's rights and obligations under this Agreement may not be assigned without the prior written consent of the Payee; *provided, however,* that no such consent of the Payee shall be required in connection with any transfer effected in compliance with Section 4(b). The Payee's rights and obligations under this Agreement may not be assigned without the prior written consent of the Payor.

14. Construction. The descriptive headings herein are inserted for convenience of reference only and are not intended to be part of or to affect the meaning or interpretation of this Agreement. The word "including" means without limitation by reason of enumeration. The words "hereof," "herein" and "hereunder" and words of similar import, when used in this Agreement, refer to this Agreement as a whole and not to any particular provision of this Agreement. Unless specifically stated otherwise, all references to Sections and Schedules are to the Sections and Schedules of or to this Agreement.

15. Rights of Parties. This Agreement shall not confer any rights or remedies upon any Person other than the parties hereto and their respective successors and permitted assigns.

*[Signature page follows]*

**IN WITNESS WHEREOF**, the parties hereto have executed this Agreement as of the date first written above.

**TRANE TECHNOLOGIES COMPANY  
LLC**, a Delaware limited liability company, as  
the Payor

By: \_\_\_\_\_



Richard E. Daudelin  
Treasurer

**ALDRICH PUMP LLC**, a North Carolina  
limited liability company, as the Payee

By: \_\_\_\_\_

Amy Roeder  
Chief Financial Officer and Treasurer

**IN WITNESS WHEREOF**, the parties hereto have executed this Agreement as of the date first written above.

**TRANE TECHNOLOGIES COMPANY  
LLC**, a Delaware limited liability company, as  
the Payor

By: \_\_\_\_\_  
Richard E. Daudelin  
Treasurer

**ALDRICH PUMP LLC**, a North Carolina  
limited liability company, as the Payee

By:  \_\_\_\_\_  
Amy Roeder  
Chief Financial Officer and Treasurer

## SCHEDULE 1

### Definition of Asbestos Related Liabilities

For purposes of this Agreement, “Asbestos Related Liabilities” means all Liabilities (as defined below) of the Payee related in any way to asbestos or asbestos containing materials.

Capitalized terms that are used in this Schedule 1 have the following meanings:

(a) “Cause of Action” means any claim, judgment, cause of action, counterclaim, crossclaim, third party claim, defense, indemnity claim, reimbursement claim, contribution claim, subrogation claim, right of set off, right of recovery, recoupment, right under any settlement Contract and similar right, whether choate or inchoate, known or unknown, contingent or noncontingent.

(b) “Contract” means any contract, agreement, arrangement, lease, indenture, mortgage, deed of trust, evidence of indebtedness, License, Plan, guarantee, understanding, course of dealing or performance, instrument, bid, order, proposal, demand, offer or acceptance, whether written or oral.

(c) “Governmental Authority” means any national, central, federal, state, provincial, municipal, local or other domestic, foreign or supranational governmental, legislative, administrative or regulatory authority, agency, court, arbitration tribunal, board, department or commission, or other governmental or regulatory entity, including any competent governmental authority responsible for the determination, assessment or collection of taxes.

(d) “Law” means any national, central, federal, state, provincial, municipal, local or other domestic, foreign or supranational statute, law, ordinance, decree, order, injunction, rule, regulation, directive, constitution, code, edict, writ, judgment, opinion, decree, injunction, stipulation, award or other document or pronouncement having the effect of law (including common law) of any Governmental Authority, including rules and regulations of any regulatory or self-regulatory authority with which compliance is required by any of the foregoing.

(e) “Liability” shall mean any claim, demand, offer, acceptance, action, suit, liability or obligation of any kind, whether accrued or fixed, absolute or contingent, matured or unmatured, determined or determinable, choate or inchoate, asserted or unasserted, known or unknown, including (i) those arising or that may arise under any past, present or future Law or Contract or pursuant to any Cause of Action or Proceeding and (ii) all claims for economic or noneconomic damages or injuries of any type or nature whatsoever (including claims for physical, mental and emotional pain and suffering, loss of enjoyment of life, loss of society or consortium and wrongful death, as well as claims for damage to property and punitive damages).

(f) “License” means any license, sublicense, agreement, covenant not to sue or permission.

(g) “Person” means any individual, corporation (including any non-profit corporation), general or limited partnership, limited liability company, joint venture, estate, trust, benefit plan, unincorporated organization, business, syndicate, sole proprietorship, association, organization, labor union or other entity or Governmental Authority.

(h) “Plan” means, with respect to any Person, (i) any “employee benefit plan” (as defined in Section 3(3) of ERISA), (ii) all specified fringe benefit plans as defined in Section 6039(D) of the Internal Revenue Code, and (iii) any other plan, program, policy, agreement or arrangement, whether or not in writing, relating to compensation, employee benefits, severance, change in control, retention, deferred compensation, equity, employment, consulting, vacation, sick leave, paid time off, salary continuation, disability, hospitalization, medical insurance, life insurance, scholarship programs, incentive compensation or bonus compensation, in each case that is sponsored, maintained or contributed to or required to be sponsored, maintained or contributed to by, or otherwise covering, such Person.

(i) “Proceeding” means any action, appeal, arbitration, assessment, cancellation, charge, citation, claim, complaint, concurrent use, controversy, contested matter, demand, grievance, hearing, inquiry, interference, investigation, litigation (including class actions and multidistrict litigation), mediation, opposition, re-examination, summons, subpoena or suit, or other case or proceeding, whether civil, criminal, administrative, judicial or investigative, whether formal or informal, whether public or private, commenced, brought, conducted or heard by or before, under the supervision or direction of, or otherwise involving, any Governmental Authority or arbitrator or other agreed-upon tribunal or dispute resolution mechanism.

**SCHEDULE 2**

**Funding Account**

Aldrich Pump LLC

Account Name: JP Morgan Chase Bank

Account Number: [REDACTED] 9263

ABA/Routing Number: [REDACTED]

## SECOND AMENDED AND RESTATED FUNDING AGREEMENT

This SECOND AMENDED AND RESTATED FUNDING AGREEMENT, dated as of June 15, 2020 (as it may be amended, restated, modified or supplemented from time to time, this “Agreement”), is between TRANE U.S. INC., a Delaware corporation (“New TUI”), and MURRAY BOILER LLC, a North Carolina limited liability company (“Murray Boiler”).

### RECITALS

A. On May 1, 2020, in contemplation of the divisional merger (the “Divisional Merger”) of Trane U.S. Inc., a Texas corporation (“TUI (TX)”), pursuant to Chapter 10 of the Texas Business Organizations Code (the “TBOC”), TUI Holdings Inc., a Delaware corporation (“THI”), as payor, and TUI (TX), as payee, executed and delivered a funding agreement dated as of May 1, 2020 (the “Original Funding Agreement”).

B. Immediately following the execution of the Original Funding Agreement, Murray Boiler Holdings LLC, a Delaware limited liability company, and THI, together the record and beneficial owners of 100% of the issued and outstanding shares of capital stock of TUI (TX), approved a Plan of Divisional Merger contemplating the Divisional Merger (the “Plan of Divisional Merger”).

C. At the effective time of the Divisional Merger, (1) certain property of TUI (TX) as set forth on Schedule 5(b)(i) to the Plan of Divisional Merger and certain liabilities and obligations of TUI (TX) as set forth on Schedule 5(c)(i) to the Plan of Divisional Merger (collectively, the “Allocated Assets and Liabilities”) were allocated to a new Texas limited liability company created upon the effectiveness of the Divisional Merger (“Murray Boiler (TX)”), (2) the remaining property, liabilities and obligations of TUI (TX) were allocated to a new Texas corporation created upon effectiveness of the Divisional Merger (“New TUI (TX)”), and (3) TUI (TX) ceased to exist.

D. In the Original Funding Agreement, THI agreed, pursuant to the Original Funding Agreement, to provide funding to TUI (TX) sufficient to pay the costs of operations of Murray Boiler’s business and other liabilities and obligations included in the Allocated Assets and Liabilities as and when they become due.

E. The Allocated Assets and Liabilities included the rights and obligations of TUI (TX) under the Original Funding Agreement, and, at the effective time of the Divisional Merger, pursuant to the terms of the Plan of Divisional Merger, the rights and obligations of TUI (TX) under the Original Funding Agreement were allocated to Murray Boiler (TX) such that, following the effectiveness of the Divisional Merger, Murray Boiler (TX) had assets having a value at least equal to its liabilities and had financial capacity sufficient to satisfy its obligations as they become due in the ordinary course of business, including any Asbestos Related Liabilities.

F. Immediately following the effectiveness of the Divisional Merger, THI assigned to New TUI (TX), and New TUI (TX) assumed from THI, all rights and obligations of THI under the Original Funding Agreement (such assignment and assumption, the “Post-Merger”).

Assignment”), whereupon THI was released from its obligations, and ceased to have any further obligations, under the Original Funding Agreement.

G. Following the Divisional Merger and the Post-Merger Assignment, (1) New TUI (TX) effected a conversion (the “DE Conversion”) into Payor, a Delaware corporation, and (2) Murray Boiler (TX) effected a conversion (the “NC Conversion”) into Payee, a North Carolina limited liability company.

H. On May 1, 2020, the Payor and Payee amended and restated the Original Funding Agreement (as so amended, the “Amended and Restated Funding Agreement”) to reflect that the Divisional Merger, the Post-Merger Assignment, the DE Conversion and the NC Conversion had occurred and that the Payor, a Delaware corporation having the name Trane U.S. Inc., and the Payee, a North Carolina limited liability company, having the name Murray Boiler LLC, were the parties to such agreement.

I. The Payor and Payee now desire to amend and restate the Amended and Restated Funding Agreement to clarify the intent of the parties hereto with respect to the termination of the rights and obligations hereunder in certain circumstances.

## AGREEMENT

NOW, THEREFORE, in consideration of the foregoing, the parties hereto agree as follows:

1. Definitions. As used in this Agreement, the following terms have the meanings herein specified unless the context otherwise requires:

“Affiliate” of any specified Person means any other Person directly or indirectly controlling or controlled by or under direct or indirect common control with such specified Person. For purposes of this definition, “control,” as used with respect to any Person, means the possession, directly or indirectly, of the power to direct or cause the direction of the management or policies of such Person, whether through the ownership of voting securities, by agreement or otherwise. For purposes of this definition, the terms “controlling,” “controlled by” and “under common control with” have correlative meanings.

“Allocated Assets and Liabilities” has the meaning specified in the recitals to this Agreement.

“Amended and Restated Funding Agreement” has the meaning specified in the recitals to this Agreement.

“Asbestos Related Liabilities” has the meaning specified in Schedule 1 to this Agreement.

“Bankruptcy Case” means any voluntary case under chapter 11 of the Bankruptcy Code commenced by the Payee in the Bankruptcy Court.

“Bankruptcy Code” means title 11 of the United States Code, as amended from time to time and any successor statute and all rules and regulations promulgated thereunder.

“Bankruptcy Court” means the United States Bankruptcy Court where the Bankruptcy Case is commenced.

“Base Rate” means, for any day, a fluctuating interest rate per annum as shall be in effect from time to time, which rate per annum shall at all times be equal to the greater of (a) the rate of interest established by Bank of America, N.A. from time to time, as its “prime rate,” whether or not publicly announced, which interest rate may or may not be the lowest rate charged by it for commercial loans or other extensions of credit, and (b) the Federal Funds Effective Rate in effect from time to time, determined one Business Day in arrears, plus 1/2 of 1% per annum.

“Board” means (a) with respect to a corporation, the board of directors of the corporation or any committee thereof, (b) with respect to a partnership, the board of directors, the managing member or members or the board of managers, as applicable, of the general partner of the partnership, (c) with respect to a limited liability company, the managing member or members or the board of managers, as applicable, of the limited liability company, and (d) with respect to any other Person, the board or committee of such Person serving a similar function.

“Business Day” means each day other than a Saturday, a Sunday or a day on which banking institutions in Charlotte, North Carolina or at a place of payment are authorized by law, regulation or executive order to remain closed.

“Capital Stock” means (a) in the case of a corporation, corporate stock, (b) in the case of an association or business entity, any and all shares, interests, participations, rights or other equivalents (however designated) of corporate stock, (c) in the case of a partnership or limited liability company, partnership or membership interests (whether general or limited), and (d) any other interest or participation that confers on a Person the right to receive a share of the profits and losses of, or distributions of assets of, the issuing Person, but excluding (in each case of (a) through (d) above) any debt securities convertible into such equity securities.

“Contractual Obligation” means, as to any Person, any obligation or similar provision of any security issued by such Person or any agreement, instrument or other undertaking (excluding this Agreement) to which such Person is a party or by which it or any of its property is bound.

“Default” means any event that is, or with the passage of time or the giving of notice or both would be, an Event of Default.

“DE Conversion” has the meaning specified in the recitals to this Agreement.

“District Court” means the United States District Court in the district of the Bankruptcy Court.

“Divisional Merger” has the meaning specified in the recitals to this Agreement.

“Event of Default” has the meaning specified in Section 6.

“Federal Funds Effective Rate” means, for any period, a fluctuating interest rate equal for each day during such period to the weighted average of the rates on overnight Federal Funds transactions with members of the Federal Reserve System arranged by Federal Funds brokers, as published for such day (or, if such day is not a Business Day, for the next preceding Business Day) by the Federal Reserve Bank of New York.

“Funding Account” means the account of the Payee listed on Schedule 2 to this Agreement, into which the proceeds of all Payments made under this Agreement shall be deposited, or such other account designated in writing by the Payee to the Payor from time to time.

“Funding Date” has the meaning specified in Section 2(b).

“Funding Request” has the meaning specified in Section 2(b).

“GAAP” means generally accepted accounting principles in the United States set forth in the opinions and pronouncements of the Accounting Principles Board and the American Institute of Certified Public Accountants and statements and pronouncements of the Financial Accounting Standards Board or such other principles as may be approved by a significant segment of the accounting profession in the United States (including any adoption of International Financial Reporting Standards), in effect from time to time, consistently applied.

“Governmental Authority” means the government of the United States or any other nation, or of any political subdivision thereof, whether state or local, and any agency, authority, instrumentality regulatory body, court, central bank or other entity exercising executive, legislative, judicial, taxing, regulatory or administrative powers or functions of or pertaining to government.

“Murray Boiler” has the meaning specified in the first paragraph of this Agreement.

“Murray Boiler (TX)” has the meaning specified in the recitals to this Agreement.

“NC Conversion” has the meaning specified in the recitals to this Agreement.

“New TUI” has the meaning specified in the first paragraph of this Agreement.

“New TUI (TX)” has the meaning specified in the recitals to this Agreement.

“Organizational Documents” means (a) with respect to any corporation, its certificate or articles of incorporation and bylaws, (b) with respect to any limited liability company, its certificate or articles of formation or organization and operating agreement, and (c) with respect to any partnership, joint venture, trust or other form of business entity, the partnership, joint venture or other applicable agreement of formation or organization and any agreement, instrument, filing or notice with respect thereto filed in connection with its formation or organization with the applicable Governmental Authority in the jurisdiction of its formation or organization and, if applicable, any certificate or articles of formation of such entity.

“Original Funding Agreement” has the meaning specified in the recitals to this Agreement.

“Payee” means Murray Boiler LLC, a North Carolina limited liability company.

“Payee Affiliate” means any wholly owned Affiliate of the Payee (and in no case includes the Payor or any Payor Affiliate).

“Payee Material Adverse Effect” means (a) a material impairment of the rights and remedies of the Payor under this Agreement, or of the ability of the Payee to perform its material obligations under this Agreement, or (b) a material adverse effect upon the legality, validity or enforceability of this Agreement against the Payee.

“Payment” has the meaning specified in Section 2(a).

“Payor” means Trane U.S. Inc., a Delaware corporation.

“Payor Affiliate” means any wholly owned Affiliate of the Payor (and in no case includes the Payee or any Payee Affiliate).

“Payor Material Adverse Effect” means (a) a material adverse change in, or a material adverse effect upon, the business, assets, liabilities (actual or contingent) or financial condition of the Payor and its Subsidiaries, taken as a whole, (b) a material impairment of the rights and remedies of the Payee under this Agreement, or of the ability of the Payor to perform its material obligations under this Agreement, or (c) a material adverse effect upon the legality, validity or enforceability of this Agreement against the Payor.

“Permitted Funding Use” means each of the following:

(a) the payment of any and all costs and expenses of the Payee incurred in the normal course of its business (including the payment of any indemnification or other obligations of the Payee owing to any directors, managers or officers of the Payee) at any time when there is no proceeding under the Bankruptcy Code pending with respect to the Payee;

(b) the payment of any and all costs and expenses of the Payee incurred during the pendency of any Bankruptcy Case, including the costs of administering the Bankruptcy Case (including the costs of any litigation and appeals) and any and all other costs and expenses of the Payee incurred in the normal course of its business (including the payment of any indemnification or other obligations of the Payee owing to any directors, managers or officers of the Payee);

(c) when there is no proceeding under the Bankruptcy Code pending with respect to the Payee, the funding of any amounts to satisfy the Payee’s Asbestos Related Liabilities established by a judgment of a court of competent jurisdiction or final settlement thereof and any and all ancillary costs and expenses of the Payee associated with such Asbestos Related Liabilities and any litigation thereof (including the costs of any appeals);

(d) on the effective date of a Section 524(g) Plan, the funding of an amount to satisfy Payee's Asbestos Related Liabilities in connection with the funding of a trust established under section 524(g) of the Bankruptcy Code for the benefit of existing and future claimants and any ancillary costs and expenses of the Payee associated with such Asbestos Related Liabilities and any litigation thereof (including the costs of any appeals), as provided in such Section 524(g) Plan;

(e) the funding of any amounts necessary to cause the Funding Account to contain an amount that is at least \$3,000,000 in excess of the Reserve Amount at such time; and

(f) the funding of any obligations of the Payee owed to the Payor or any Payor Affiliate, including any indemnification or other obligations of the Payee under any agreement provided for in the Plan of Divisional Merger;

in the case of clauses (a) through (f) above, solely to the extent that any cash distributions theretofore received by the Payee from its Subsidiaries are insufficient to pay such costs and expenses and fund such amounts and obligations in full and further, in the case of clause (d) above, solely to the extent the Payee's other assets are insufficient to satisfy the Payee's liabilities, including the Payee's Asbestos Related Liabilities, in connection with such Section 524(g) Plan.

"Person" means any individual, corporation, partnership, limited liability company, joint venture, trust, unincorporated organization, or government or any agency or political subdivision thereof.

"Plan of Divisional Merger" has the meaning specified in the recitals to this Agreement.

"Post-Merger Assignment" has the meaning specified in the recitals to this Agreement.

"Reserve Amount" means \$5,000,000.

"SEC" means the Securities and Exchange Commission.

"Section 524(g) Plan" means a plan of reorganization for the Payee confirmed by a final, nonappealable order of the Bankruptcy Court and the District Court providing Payor and Payee with all of the protections of section 524(g) of the Bankruptcy Code.

"Subsidiary" means any Person a majority of the outstanding Voting Stock of which is owned or controlled by the Payor or by one or more other Subsidiaries and that is consolidated in the Payor's accounts.

"THI" has the meaning specified in the recitals to this Agreement.

"TUI (TX)" has the meaning specified in the recitals to this Agreement.

"Voting Stock" of any Person as of any date means the Capital Stock of such Person that is at the time entitled to vote in the election of the Board of such Person.

2. Funding Obligations and Procedures.

(a) Funding Obligations. The Payor hereby agrees, on the terms and conditions set forth in this Agreement, upon the request of the Payee from time to time in accordance with the requirements of Section 2(b), to make payments to the Payee (each, a “Payment”), the proceeds of which shall be used by the Payee for any Permitted Funding Use. Nothing in this Agreement shall obligate the Payor to make Payments under this Agreement that in the aggregate exceed the aggregate amount necessary for the Payee to fund all Permitted Funding Uses, and nothing in this Agreement shall obligate the Payor to make any individual payment under this Agreement that exceeds the amount requested by the Payee in the applicable Funding Request.

(b) Funding Requests. To request a Payment, the Payee shall deliver to the Payor a written request (which written request may be a .pdf delivered via email) for such Payment in a form reasonably acceptable to the Payor and signed by the Payee (each, a “Funding Request”). Each Funding Request shall specify (i) the amount of the requested Payment, which shall be no less than \$500,000, and (ii) the date of the requested Payment, which shall be a date that is at least five Business Days following the delivery of such Funding Request (each such date, a “Funding Date”). Each Funding Request by the Payee shall constitute a representation and warranty by the Payee that the conditions set forth in Section 2(d) have been satisfied. Except as required to comply with the minimum requirements in Section 2(b)(i), Payee shall not deliver a Funding Request for an amount in excess of the aggregate amount necessary for the Payee to fund all current Permitted Funding Uses and all projected Permitted Funding Uses over the 30 days following the date of such Funding Request.

(c) Payments. Subject only to the satisfaction of the conditions set forth in Section 2(d), on or prior to any Funding Date, the Payor shall pay or cause to be paid to the Payee an amount equal to the amount of the requested Payment specified in the applicable Funding Request. All Payments shall be made by wire or other transfer of immediately available funds, in United States dollars, to the Funding Account. In the event that the Payor does not make any Payment within the time period required by this Section 2(c), the amount of the requested Payment shall bear interest at a rate per annum equal to the Base Rate *plus* 2% until such Payment is made and the Payor shall include any interest accruing pursuant to this Section 2(c) in the next Payment made to the Payee.

(d) Conditions to Payments. The Payor’s obligation to make any Payment is subject to the satisfaction of the following conditions as of the date of the Funding Request relating to such Payment (i) the representations and warranties of the Payee set forth in Section 3(b) shall be true and correct without regard to the impact of any Bankruptcy Case, including any notices or other actions that may be required therein, and (ii) there shall have been no violation by the Payee of the covenant set forth in Section 5.

(e) Automatic Termination. This Agreement will automatically terminate without notice and without any other action by any party hereto immediately following the effective date of a Section 524(g) Plan.

3. Representations and Warranties.

(a) Representations and Warranties of the Payor. The Payor represents and warrants to the Payee that:

(i) Existence, Qualification and Power. The Payor (A) is duly organized or formed, validly existing and, as applicable, in good standing under the laws of its jurisdiction of incorporation or organization, (B) has all requisite power and authority and all requisite governmental licenses, authorizations, consents and approvals to (I) own or lease its material assets and carry on its business and (II) execute, deliver and perform its obligations under this Agreement, and (C) is duly qualified and is licensed and, as applicable, in good standing under the laws of each jurisdiction where its ownership, lease or operation of properties or the conduct of its business requires such qualification or license; except in each case referred to in clause (B)(I) or (C), to the extent that failure to do so could not reasonably be expected to have a Payor Material Adverse Effect.

(ii) Authorization; No Contravention. The execution, delivery and performance by the Payor of this Agreement has been duly authorized by all necessary corporate or other organizational action, and does not and will not (A) contravene the terms of its Organizational Documents, (B) conflict with or result in any breach or contravention of, or the creation of any lien under, or require any payment to be made under (I) any Contractual Obligation to which it is a party or affecting it or its properties or (II) any order, injunction, writ or decree of any Governmental Authority or any arbitral award to which it or its property is subject, or (C) violate any applicable law; except in each case referred to in clause (B) or (C), to the extent the failure to do so could not reasonably be expected to have a Payor Material Adverse Effect.

(iii) Governmental Authorization; Other Consents. No approval, consent, exemption, authorization or other action by, or notice to, or filing with, any Governmental Authority or any other Person is necessary or required in connection with the execution delivery or performance of this Agreement by, or enforcement against, the Payor.

(iv) Binding Effect. This Agreement has been duly executed and delivered by the Payor. This Agreement constitutes a legal, valid and binding obligation of the Payor, enforceable against the Payor in accordance with its terms, except to the extent such enforceability may be limited by bankruptcy, insolvency, reorganization, moratorium or similar laws relating to or limiting creditors' rights generally and by equitable principles.

(b) Representations and Warranties of the Payee. The Payee represents and warrants to the Payor that:

(i) Existence, Qualification and Power. The Payee (A) is duly organized or formed, validly existing and, as applicable, in good standing under the laws of its jurisdiction of incorporation or organization, (B) has all requisite power and authority and all requisite governmental licenses, authorizations, consents and approvals to (I) own or lease its material assets and carry on its business and (II) execute, deliver and perform its obligations under this Agreement and (C) is duly qualified and is licensed and, as applicable, in good standing under the laws of each jurisdiction where its ownership, lease or operation of properties or the conduct of its business requires such qualification or license; except in each case referred to in clause (B)(I) or (C), to the extent that failure to do so could not reasonably be expected to have a Payee Material Adverse Effect.

(ii) Authorization; No Contravention. The execution, delivery and performance by the Payee of this Agreement has been duly authorized by all necessary corporate or other organizational action, and does not and will not (A) contravene the terms of its Organizational Documents, (B) conflict with or result in any breach or contravention of, or the creation of any lien under, or require any payment to be made under (I) any Contractual Obligation to which it is a party or affecting it or its properties or (II) any order, injunction, writ or decree of any Governmental Authority or any arbitral award to which it or its property is subject, or (C) violate any applicable law; except in each case referred to in clause (B) or (C), to the extent the failure to do so could not reasonably be expected to have a Payee Material Adverse Effect.

(iii) Governmental Authorization; Other Consents. No approval, consent, exemption, authorization or other action by, or notice to, or filing with, any Governmental Authority or any other Person is necessary or required in connection with the execution delivery or performance of this Agreement by, or enforcement against, the Payee.

(iv) Binding Effect. This Agreement has been duly executed and delivered by the Payee. This Agreement constitutes a legal, valid and binding obligation of the Payee, enforceable against the Payee in accordance with its terms, except to the extent such enforceability may be limited by bankruptcy, insolvency, reorganization, moratorium or similar laws relating to or limiting creditors' rights generally and by equitable principles.

4. Covenants of the Payor.

(a) Provision of Financial Information.

(i) The Payor will furnish to the Payee, no later than 90 days after the end of each fiscal year (in the case of annual financial statements) and 60 days after the end of each fiscal quarter other than the last fiscal quarter (in the case of quarterly financial statements), unaudited annual and quarterly consolidated financial statements prepared in accordance with GAAP (subject to the absence of

notes to the financial statements and related disclosures, and, with respect to quarterly financial statements, normal year-end audit adjustments).

(ii) By accepting such financial information, the Payee will be deemed to have represented to and agreed with the Payor that: (A) it will not use the information in violation of applicable securities laws or regulations; and (B) it will not communicate the information to any Person, including in any aggregated or converted form, and will keep the information confidential, other than where disclosure of such information is required by law, regulation or legal process (in which case the Payee shall, to the extent permitted by law, notify the Payor promptly thereof).

(iii) Notwithstanding the foregoing, the financial statements, information and other documents required to be provided as described in Section 4(a)(i) may be, rather than those of the Payor, those of any direct or indirect parent of the Payor. Notwithstanding the foregoing, the Payor may fulfill the requirement to distribute such financial information by filing the information with the SEC within the applicable time periods required by the SEC. The Payor will be deemed to have satisfied the reporting requirements of Section 4(a)(i) if any direct or indirect parent of the Payor has filed such reports containing such information with the SEC within the applicable time periods required by the SEC and such reports are publicly available. To the extent a direct or indirect parent of the Payor provides financial statements, information and other documents pursuant to the first sentence of this Section 4(a)(iii) or such parent files such report with the SEC pursuant to the third sentence of this Section 4(a)(iii), and if the financial information so furnished relates to such direct or indirect parent of the Payor, the same shall be accompanied by consolidating information that explains in reasonable detail the difference between the information relating to such parent, on the one hand, and the information relating to the Payor and its Subsidiaries on a standalone basis, on the other hand.

(b) Successor to the Payor upon Consolidation or Merger.

(i) Subject to the provisions of Sections 4(b)(ii) and 4(b)(iii), nothing contained in this Agreement shall prevent any consolidation or merger of the Payor with or into any Person, or successive consolidations or mergers in which the Payor or its successor or successors shall be a party or parties, or shall prevent any sale, assignment, transfer, lease, conveyance or other disposition of all or substantially all the property of the Payor (for the avoidance of doubt, calculated by including any equity interests held by the Payor), to any Person; *provided, however,* and the Payor hereby covenants and agrees, that, if the surviving Person, acquiring Person or lessee is a Person other than the Payor, upon any such consolidation, merger, sale, assignment, transfer, lease, conveyance or other disposition, all of the Payor's funding obligations under this Agreement and the observance of all other covenants and conditions of this Agreement to be performed by the Payor, shall be expressly assumed by an amendment to this Agreement or such other documentation in form reasonably satisfactory to the

Payee, executed and delivered to the Payee by the Person formed by such consolidation, or into which the Payor shall have been merged, or by the Person which shall have acquired or leased such property. This covenant will not apply to (A) a merger of the Payor with an Affiliate solely for the purpose of reincorporating the Payor in another jurisdiction within the United States, (B) any conversion of the Payor from an entity formed under the laws of one state to the same type of entity formed under the laws of another state, or (C) any conversion of the Payor from a limited liability company to a corporation, from a corporation to a limited liability company, from a limited liability company to a limited partnership or a similar conversion, whether the converting entity and the converted entity are formed under the laws of the same state or the converting entity is formed under the laws of one state and the converted entity is formed of the laws of a different state.

(ii) Upon any consolidation or merger, or any sale, assignment, transfer, lease, conveyance or other disposition of all or substantially all of the assets, of the Payor (for the avoidance of doubt, calculated by including any equity interests held by the Payor) in a transaction that is subject to, and that complies with, the provisions of the preceding clause (i), the successor Person formed by such consolidation with the Payor or into which the Payor is merged, or to which such sale, assignment, transfer, lease, conveyance or other disposition is made, shall succeed to, and be substituted for (so that from and after the date of such consolidation, merger, sale, lease, conveyance or other disposition, the provisions of this Agreement referring to the "Payor" shall refer instead to the successor Person and not to the Payor), and may exercise every right and power of, the Payor under this Agreement with the same effect as if such successor Person had been named as the Payor herein. In the event of a succession in compliance with this Section 4(b)(ii), the predecessor Person shall be relieved from every obligation and covenant under this Agreement upon the consummation of such succession.

(iii) Any consolidation, merger, sale, assignment, transfer, lease, conveyance or other disposition referred to in the preceding clause (i) shall not be permitted under this Agreement unless immediately after giving effect to such transaction, no Default or Event of Default shall have occurred and be continuing.

5. Covenants of the Payee. The Payee shall not use the proceeds of any Payment made under this Agreement for any purpose other than a Permitted Funding Use. The Payee will perform its indemnification obligations owing to the Payor under the agreements provided for in the Plan of Divisional Merger in all material respects.

6. Events of Default. Each of the following events constitutes an "Event of Default":

(a) the Payor defaults in its funding obligations pursuant to Section 2 and such default continues for a period of 10 Business Days;

(b) the Payor defaults in the performance of, or breaches, any covenant or representation or warranty of the Payor in this Agreement (other than a covenant or representation or warranty which is specifically dealt with elsewhere in this Section 6) and such default or breach continues for a period of 90 days, or, in the case of any failure to comply with Section 4(a) of this Agreement, 180 days, in each case after there has been given, by registered or certified mail, to the Payor by the Payee a written notice specifying such default or breach and requiring it to be remedied and stating that such notice is a “Notice of Default” hereunder;

(c) the Payor, pursuant to or within the meaning of the Bankruptcy Code or any similar federal or state law for the relief of debtors, (i) commences a voluntary case, (ii) consents to the entry of an order for relief against it in an involuntary case, (iii) consents to the appointment of a custodian of it or for all or substantially all of its property, (iv) makes a general assignment for the benefit of its creditors, or (v) generally is not paying its debts as they become due; and

(d) a court of competent jurisdiction enters an order or decree under the Bankruptcy Code or any similar federal or state law for the relief of debtors that (i) is for relief against the Payor, (ii) appoints a custodian of the Payor for all or substantially all of the property of the Payor, or (iii) orders the liquidation of the Payor, and, in each case of (i) through (iii) above, such order or decree remains unstayed and in effect for 60 consecutive days.

Upon becoming aware of any Default or Event of Default, the Payor shall promptly deliver to the Payee a statement specifying such Default or Event of Default.

7. Remedies. Upon the occurrence of any Event of Default, and at any time thereafter during the continuance of any such Event of Default, the Payee may pursue any available remedy to collect any unfunded Payments due and owing to the Payee or to enforce the performance of any provision of this Agreement.

8. Notices. All notices required under this Agreement, including each Funding Request and any approval of or objection to a Funding Request, shall be delivered to the applicable party to this Agreement at the address set forth below. Unless otherwise specified herein, delivery of any such notice by email, facsimile or other electronic transmission (including .pdf) shall be effective as delivery of a manually executed counterpart thereof.

Payor:

Trane U.S. Inc.  
800-E Beaty Street  
Davidson, North Carolina 28036  
Attention: Richard E. Daudelin, Treasurer  
Email: richard\_daudelin@tranetechnologies.com

Payee:

Murray Boiler LLC  
800-E Beaty Street  
Davidson, North Carolina 28036  
Attention: Amy Roeder, Chief Financial Officer and Treasurer  
Email: amy\_roeder@tranetechnologies.com

9. Governing Law. This Agreement shall be governed and construed in accordance with the laws of the State of North Carolina.

10. No Implied Waiver; Amendments. No failure or delay on the part of the Payee to exercise any right, power or privilege under this Agreement, and no course of dealing between the Payor, on the one hand, and the Payee, on the other hand, shall operate as a waiver thereof, nor shall any single or partial exercise of any right, power or privilege under this Agreement preclude any other or further exercise thereof or the exercise of any other right, power or privilege. No notice to or demand on the Payor in any case shall entitle the Payor to any other or further notice or demand in similar or other circumstances, or constitute a waiver of the right of the holder of this Agreement to any other or further action in any circumstances without notice or demand. The remedies provided in this Agreement are cumulative and not exclusive of any remedies provided by law. No amendment or waiver of any provision of this Agreement, nor consent to any departure by the Payee therefrom, shall in any event be effective unless the same shall be in writing, specifically refer to this Agreement, and be signed by the Payor and the Payee, and then such amendment or waiver shall be effective only in the specific instance and for the specific purpose for which given. A waiver on any such occasion shall not be construed as a bar to, or waiver of, any such right or remedy on any future occasion.

11. Counterparts; Entire Agreement; Electronic Execution. This Agreement may be executed in separate counterparts, each of which shall constitute an original, but all of which when taken together shall constitute a single contract. This Agreement, including the Schedules attached hereto, constitutes the entire contract among the parties relating to the subject matter hereof and supersedes, in its entirety, the Amended and Restated Funding Agreement. This Agreement shall become effective when it shall have been executed by each party hereto and each party hereto shall have received counterparts hereof which, when taken together, bear the signatures of each of party hereto, and thereafter shall be binding upon and inure to the benefit of the parties hereto and their respective successors and assigns. Delivery of an executed counterpart of a signature page of this Agreement by telecopy, .pdf or any other electronic means that reproduces an image of the actual executed signature page shall be effective as delivery of a manually executed counterpart of this Agreement.

12. Severability. If any one or more of the provisions contained in this Agreement, including the Schedules attached hereto, are invalid, illegal or unenforceable in any respect, the validity, legality or enforceability of all the remaining provisions will not in any way be affected or impaired. If any one or more provisions contained in this Agreement are deemed invalid, illegal or unenforceable because of their scope or breadth, such provisions shall be reformed and replaced with provisions whose scope and breadth are valid under applicable law.

13. Transfer; Assignment. This Agreement shall be binding upon the Payor and its successors and assigns, and the terms and provisions of this Agreement shall inure to the benefit of the Payee and its successors and assigns. The Payor's rights and obligations under this Agreement may not be assigned without the prior written consent of the Payee; *provided, however,* that no such consent of the Payee shall be required in connection with any transfer effected in compliance with Section 4(b). The Payee's rights and obligations under this Agreement may not be assigned without the prior written consent of the Payor.

14. Construction. The descriptive headings herein are inserted for convenience of reference only and are not intended to be part of or to affect the meaning or interpretation of this Agreement. The word "including" means without limitation by reason of enumeration. The words "hereof," "herein" and "hereunder" and words of similar import, when used in this Agreement, refer to this Agreement as a whole and not to any particular provision of this Agreement. Unless specifically stated otherwise, all references to Sections and Schedules are to the Sections and Schedules of or to this Agreement.

15. Rights of Parties. This Agreement shall not confer any rights or remedies upon any Person other than the parties hereto and their respective successors and permitted assigns.

*[Signature page follows]*

**IN WITNESS WHEREOF**, the parties hereto have executed this Agreement as of the date first written above.

**TRANE U.S. INC.**, a Delaware corporation, as  
the Payor

By: \_\_\_\_\_



Richard E. Daudelin  
Treasurer

**MURRAY BOILER LLC**, a North Carolina  
limited liability company, as the Payee

By: \_\_\_\_\_

Amy Roeder  
Chief Financial Officer and Treasurer

**IN WITNESS WHEREOF**, the parties hereto have executed this Agreement as of the date first written above.

**TRANE U.S. INC.**, a Delaware corporation, as  
the Payor

By: \_\_\_\_\_  
Richard E. Daudelin  
Treasurer

**MURRAY BOILER LLC**, a North Carolina  
limited liability company, as the Payee

By:  \_\_\_\_\_  
Amy Roeder  
Chief Financial Officer and Treasurer

## SCHEDULE 1

### Definition of Asbestos Related Liabilities

For purposes of this Agreement, “Asbestos Related Liabilities” means all Liabilities (as defined below) of the Payee related in any way to asbestos or asbestos containing materials.

Capitalized terms that are used in this Schedule 1 have the following meanings:

(a) “Cause of Action” means any claim, judgment, cause of action, counterclaim, crossclaim, third party claim, defense, indemnity claim, reimbursement claim, contribution claim, subrogation claim, right of set off, right of recovery, recoupment, right under any settlement Contract and similar right, whether choate or inchoate, known or unknown, contingent or noncontingent.

(b) “Contract” means any contract, agreement, arrangement, lease, indenture, mortgage, deed of trust, evidence of indebtedness, License, Plan, guarantee, understanding, course of dealing or performance, instrument, bid, order, proposal, demand, offer or acceptance, whether written or oral.

(c) “Governmental Authority” means any national, central, federal, state, provincial, municipal, local or other domestic, foreign or supranational governmental, legislative, administrative or regulatory authority, agency, court, arbitration tribunal, board, department or commission, or other governmental or regulatory entity, including any competent governmental authority responsible for the determination, assessment or collection of taxes.

(d) “Law” means any national, central, federal, state, provincial, municipal, local or other domestic, foreign or supranational statute, law, ordinance, decree, order, injunction, rule, regulation, directive, constitution, code, edict, writ, judgment, opinion, decree, injunction, stipulation, award or other document or pronouncement having the effect of law (including common law) of any Governmental Authority, including rules and regulations of any regulatory or self-regulatory authority with which compliance is required by any of the foregoing.

(e) “Liability” shall mean any claim, demand, offer, acceptance, action, suit, liability or obligation of any kind, whether accrued or fixed, absolute or contingent, matured or unmatured, determined or determinable, choate or inchoate, asserted or unasserted, known or unknown, including (i) those arising or that may arise under any past, present or future Law or Contract or pursuant to any Cause of Action or Proceeding and (ii) all claims for economic or noneconomic damages or injuries of any type or nature whatsoever (including claims for physical, mental and emotional pain and suffering, loss of enjoyment of life, loss of society or consortium and wrongful death, as well as claims for damage to property and punitive damages).

(f) “License” means any license, sublicense, agreement, covenant not to sue or permission.

(g) “Person” means any individual, corporation (including any non-profit corporation), general or limited partnership, limited liability company, joint venture, estate, trust, benefit plan, unincorporated organization, business, syndicate, sole proprietorship, association, organization, labor union or other entity or Governmental Authority.

(h) “Plan” means, with respect to any Person, (i) any “employee benefit plan” (as defined in Section 3(3) of ERISA), (ii) all specified fringe benefit plans as defined in Section 6039(D) of the Internal Revenue Code, and (iii) any other plan, program, policy, agreement or arrangement, whether or not in writing, relating to compensation, employee benefits, severance, change in control, retention, deferred compensation, equity, employment, consulting, vacation, sick leave, paid time off, salary continuation, disability, hospitalization, medical insurance, life insurance, scholarship programs, incentive compensation or bonus compensation, in each case that is sponsored, maintained or contributed to or required to be sponsored, maintained or contributed to by, or otherwise covering, such Person.

(i) “Proceeding” means any action, appeal, arbitration, assessment, cancellation, charge, citation, claim, complaint, concurrent use, controversy, contested matter, demand, grievance, hearing, inquiry, interference, investigation, litigation (including class actions and multidistrict litigation), mediation, opposition, re-examination, summons, subpoena or suit, or other case or proceeding, whether civil, criminal, administrative, judicial or investigative, whether formal or informal, whether public or private, commenced, brought, conducted or heard by or before, under the supervision or direction of, or otherwise involving, any Governmental Authority or arbitrator or other agreed-upon tribunal or dispute resolution mechanism.

**SCHEDULE 2**

**Funding Account**

Murray Boiler LLC  
Account Name: JP Morgan Chase Bank  
Account Number: [REDACTED] 9248  
ABA/Routing Number: [REDACTED]