
FIRST SUPPLEMENTAL INDENTURE

dated as of July 16, 2018

among

GOEASY LTD.

and

THE GUARANTORS NAMED ON THE SIGNATURE PAGES HERETO

and

DEUTSCHE BANK TRUST COMPANY AMERICAS

as Trustee

to the

INDENTURE

dated as of November 1, 2017

US\$150,000,000 7.875% SENIOR UNSECURED NOTES
DUE 2022

This FIRST SUPPLEMENTAL INDENTURE (this “First Supplemental Indenture”), among goeasy Ltd., an Ontario corporation (the “Issuer”), the Guarantors listed on the signature pages hereto and Deutsche Bank Trust Company Americas, a New York banking corporation, (the “Trustee”).

RECITALS

WHEREAS, the Issuer, the Guarantors named on the signature pages thereto and the Trustee have heretofore executed and delivered an indenture, dated as of November 1, 2017 (the “Indenture”), providing for the issuance on such date by the Issuer of US\$325,000,000 aggregate principal amount of 7.875% Senior Unsecured Notes due 2022 (the “Initial Notes”);

WHEREAS, Section 2.01 of the Indenture provides, among other things, that, subject to the satisfaction of certain conditions, Additional Notes ranking *pari passu* with the Initial Notes may be created and issued under the Indenture from time to time by the Issuer without notice to or consent of the Holders and that such Additional Notes shall be consolidated with and form a single class with the Initial Notes and shall have the same terms as to status, redemption or otherwise (other than issue date, issue price and, if applicable, the first interest payment date and the initial interest accrual date as the Initial Notes);

WHEREAS, the Issuer and the Guarantors have entered into that certain Purchase Agreement, dated as of July 12, 2018, among the Issuer, the Guarantors and Wells Fargo Securities, LLC and BMO Capital Markets Corp., as the initial purchasers, relating to the issuance on the date hereof by the Issuer of US\$150,000,000 aggregate principal amount of 7.875% Senior Notes due 2022 as Additional Notes (the “July 2018 Additional Notes”) as permitted by Section 2.01 of the Indenture;

WHEREAS, the Issuer, in respect of the issuance of the July 2018 Additional Notes, is in compliance with Section 4.08 of the Indenture;

WHEREAS, on the date hereof the Issuer intends by this First Supplemental Indenture to create and provide for the issuance of the July 2018 Additional Notes as Additional Notes under the Indenture and to cure certain ambiguities, defects or inconsistencies in the Indenture;

WHEREAS, pursuant to Section 9.01(a)(10) of the Indenture, the Issuer, the Guarantors and the Trustee are authorized to execute and deliver this First Supplemental Indenture to provide for the issuance of the July 2018 Additional Notes under the Indenture without notice to or consent of any Holder; and

WHEREAS, all things necessary to make the July 2018 Additional Notes, when executed by the Issuer and authenticated and delivered by the Trustee in accordance with the terms of the Indenture, issued upon the terms and subject to the conditions set forth hereinafter and in the Indenture and delivered as provided in the Indenture against payment therefor, valid, binding and legal obligations of the Issuer according to their terms, and all actions required to be taken by the Issuer under the Indenture to make this First Supplemental Indenture a valid, binding and legal agreement of the Issuer, and of the Guarantors have been done.

NOW, THEREFORE, in consideration of the foregoing and for other good and valuable consideration, the sufficiency and adequacy of which are hereby acknowledged, the parties hereto hereby agree as follows:

ARTICLE 1
DEFINITIONS AND INCORPORATION BY REFERENCE

Section 1.01 *Definitions.*

(a) All capitalized terms used herein and not otherwise defined herein shall have the meanings ascribed thereto in the Indenture.

(b) For all purposes of this First Supplemental Indenture, except as otherwise herein expressly provided or unless the context otherwise requires: (i) the terms and expressions used herein shall have the same meanings as corresponding terms and expressions used in the Indenture; and (ii) the words “herein” and “hereof” and other words of similar import used in this First Supplemental Indenture refer to this First Supplemental Indenture as a whole and not to any particular Article, Section, clause or other subdivision.

ARTICLE 2

Section 2.01 *Amendments to Indenture.*

(a) The following definitions are hereby added to Section 1.1(a) of Appendix A to the Indenture in alphabetical order:

“Regulation S Global Note” means a Regulation S Temporary Global Note or Regulation S Permanent Global Note, as appropriate.

“Regulation S Permanent Global Note” means a permanent Global Note in the form of Exhibit A hereto bearing the Global Notes Legend, the Restricted Notes Legend and registered in the name of the Depository or a nominee of the Depository, deposited on behalf of the purchasers of such Note represented thereby with the Custodian or Depository, issued in a denomination equal to the outstanding principal amount of the Notes initially sold in reliance on Regulation S.

“Regulation S Temporary Global Note” means a temporary Global Note in the form of Exhibit A hereto bearing the Global Notes Legend, the Regulation S Temporary Global Note Legend and the Restricted Notes Legend and registered in the name of the Depository or a nominee of the Depository, deposited on behalf of the purchasers of such Note represented thereby with the Custodian or Depository, issued in a denomination equal to the outstanding principal amount of the Notes sold in reliance on Regulation S.

“Restricted Period” means the 40-day distribution compliance period as defined in Regulation S.

(b) Section 1.1(b) of Appendix A to the Indenture is amended to delete the reference to “Regulation S Global Note” therein;

(c) Section 2.1(b) of Appendix A to the Indenture is amended to replace the text “S-1 upward (collectively, the “Regulation S Global Note”)” with the following text: “S-1 upward (in the case of Regulation S Permanent Global Notes) and T-1 upward (in the case of Regulation S Temporary Global Notes)”;

(d) Section 2.1 of Appendix A to the Indenture is amended to add the following text immediately at the end thereof:

“(e) Regulation S Temporary Global Notes. Notes offered in reliance on Regulation S will be issued initially as a Regulation S Temporary Global Note, which will be deposited on behalf of the purchasers of such Note represented thereby with the Custodian or Depositary. Following the termination of the Restricted Period, beneficial interests in the Regulation S Temporary Global Note may be exchanged for beneficial interests in the Regulation S Permanent Global Note pursuant to the Applicable Procedures; provided that with respect to the July 2018 Additional Notes, the Trustee shall immediately upon termination of the Restricted Period effect and undertake the exchange of beneficial interests in the Regulation S Temporary Global Note for beneficial interests in the Regulation S Permanent Global Note pursuant to Applicable Procedures and without receipt of an Opinion of Counsel or Officers Certificate. Simultaneously with the exchange of the Regulation S Permanent Global Note, the Trustee will cancel the Regulation S Temporary Global Note. The aggregate principal amount of the Regulation S Temporary Global Note and the Regulation S Permanent Global Note may from time to time be increased or decreased by adjustments on the records of the Trustee and the Depositary or its nominee, as the case may be, in connection with transfers of interest as hereinafter provided.”

(e) Section 2.3(d)(i) of Appendix A to the Indenture is amended to add the following paragraph immediately at the end thereof:

“Each Regulation S Temporary Global Note shall bear the following additional legend (“Regulation S Temporary Global Note Legend”):

THIS REGULATION S TEMPORARY GLOBAL NOTE IS EXCHANGEABLE IN WHOLE OR IN PART FOR ONE OR MORE REGULATION S PERMANENT GLOBAL NOTES ONLY ON OR AFTER THE TERMINATION OF THE 40-DAY DISTRIBUTION COMPLIANCE PERIOD (AS DEFINED IN REGULATION S) IN ACCORDANCE WITH THE INDENTURE. UPON EXCHANGE OF THIS REGULATION S TEMPORARY GLOBAL NOTE FOR ONE OR MORE REGULATION S PERMANENT GLOBAL NOTES, THE TRUSTEE SHALL CANCEL THIS REGULATION S TEMPORARY GLOBAL NOTE.”

(f) Section 2.4(a) of Appendix A to the Indenture is amended to add the following text immediately at the end thereof:

“Notwithstanding anything in this Section 2.4, a beneficial interest in the Regulation S Temporary Global Note may not be exchanged for a Definitive Note or transferred to a Person who takes delivery thereof in the form of a Definitive Note prior to (A) the expiration of the Restricted Period and (B) the receipt by the Trustee of any certificates required pursuant to Rule 903(b)(3)(ii)(B) under the Securities Act, except in the case of a transfer pursuant to an exemption from the registration requirements of the Securities Act other than Rule 903 or Rule 904.

ARTICLE 3
JULY 2018 ADDITIONAL NOTES

Section 3.01 *Issue of the July 2018 Additional Notes.* In accordance with Section 2.01 of the Indenture, the Issuer hereby creates the July 2018 Additional Notes as Additional Notes under the Indenture. The aggregate principal amount of July 2018 Additional Notes created hereby, which may be authenticated and delivered under this First Supplemental Indenture, shall be limited to US\$150,000,000; however, an unlimited amount of Additional Notes may be issued under the Indenture in accordance with Sections 2.01 and 4.08 thereof. The July 2018 Additional Notes shall be issued at an issue price of 105.000% of the principal amount thereof plus accrued interest from May 1, 2018.

Section 3.02 *Form of Notes.* The July 2018 Additional Notes shall be substantially in the form of Exhibit A to the Indenture, the terms of which are hereby incorporated and made part of this First Supplemental Indenture.

Section 3.03 *The Notes.* The July 2018 Additional Notes initially will be issued in the form of Global Notes as follows: (a) July 2018 Additional Notes that are Rule 144A Notes will be issued in the form of a Rule 144A Global Note and shall have the same CUSIP and ISIN numbers as the Initial Notes that are held in the form of a Rule 144A Global Note and (b) July 2018 Additional Notes that are Regulation S Notes shall be issued (x) initially in the form of a Regulation S Temporary Global Note and shall have the CUSIP and ISIN numbers listed on such Regulation S Temporary Global Note and (y) following the termination of the Restricted Period, such Regulation S Temporary Global Note shall be exchanged for a Regulation S Permanent Global Notes in accordance with the terms of the Indenture, and shall have the same CUSIP and ISIN numbers as the Initial Notes that are held in the form of a Regulation S Global Note.

ARTICLE 4
MISCELLANEOUS

Section 4.01 *Ratification of Indenture.* This First Supplemental Indenture is executed and shall be constructed as an indenture supplement to the Indenture, and as supplemented and modified hereby, the Indenture is in all respects ratified and confirmed, and the Indenture and this First Supplemental Indenture shall be read, taken and constructed as one and the same instrument and every Holder of Notes heretofore or hereafter authenticated and delivered under the Indenture shall be bound by the Indenture as supplemented by this First Supplemental Indenture.

Section 4.02 *Notices.* All notices and other communications shall be given as provided in the Indenture.

Section 4.03 *Governing Law.* **THIS FIRST SUPPLEMENTAL INDENTURE AND THE JULY 2017 ADDITIONAL NOTES SHALL BE GOVERNED BY, AND CONSTRUED IN ACCORDANCE WITH, THE LAWS OF THE STATE OF NEW YORK. EACH OF THE ISSUER, THE GUARANTORS AND THE TRUSTEE HEREBY IRREVOCABLY WAIVE, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, ANY AND ALL RIGHT TO TRIAL BY JURY IN ANY LEGAL PROCEEDING ARISING OUT OF OR RELATING TO THIS FIRST SUPPLEMENTAL INDENTURE, THE JULY 2017 ADDITIONAL NOTES OR THE TRANSACTIONS CONTEMPLATED HEREBY.**

Section 4.04 *Successors.* All agreements of the Issuer and the Guarantors in this First Supplemental Indenture shall bind their respective successors. All agreements of the Trustee in this First Supplemental Indenture shall bind its respective successors.

Section 4.05 *Counterparts.* The parties may sign any number of copies of this First Supplemental Indenture. Each signed copy shall be an original, but all of them together represent the same agreement. The exchange of copies of this First Supplemental Indenture and of signature pages by facsimile or .pdf transmission shall constitute effective execution and delivery of this First Supplemental Indenture as to the parties hereto and may be used in lieu of the original First Supplemental Indenture for all purposes. Signatures of the parties hereto transmitted by facsimile or .pdf shall be deemed to be their original signatures for all purposes.

Section 4.06 *Headings.* The headings of the Articles and Sections of this First Supplemental Indenture have been inserted for convenience of reference only, are not intended to be considered a part hereof and shall not modify or restrict any of the terms or provisions hereof.

Section 4.07 *The Trustee.* The Trustee shall not be responsible in any manner whatsoever for or in respect of the validity or sufficiency of this First Supplemental Indenture or for or in respect of the recitals contained herein, all of which are made solely by the Issuer and each of the Guarantors.

Section 4.08 *Severability.* In case any provision in this First Supplemental Indenture or in the July 2018 Additional Notes shall be invalid, illegal or unenforceable, the validity, legality and enforceability of the remaining provisions shall not in any way be affected or impaired thereby.

IN WITNESS WHEREOF, I have signed this document as of the date first written above.

GOEASY LTD.

By: (signed) "Jason Mullins"
Name: Jason Mullins
Title: President and Chief Operating Officer

CANADIAN CORPORATE GUARANTORS

RTO ASSET MANAGEMENT INC.
EASYFINANCIAL SERVICES INC.
EASYFINANCIAL MORTGAGES INC.

By: (signed) "*David Ingram*" _____
Name: David Ingram
Title: President and Chief Executive Officer

By: (signed) "*Jason Mullins*" _____
Name: Jason Mullins
Title: Chief Operating Officer

EASYFINANCIAL SERVICES (UK) LTD.

By: (signed) "*David Ingram*" _____
Name: David Ingram
Title: President

By: (signed) "*Jason Mullins*" _____
Name: Jason Mullins
Title: Secretary

DEUTSCHE BANK TRUST COMPANY AMERICAS,
as Trustee

By: DEUTSCHE BANK NATIONAL TRUST
COMPANY

By: (signed) "*Chris Niesz*" _____

Name: Chris Niesz
Title: Vice President

By: (signed) "*Kathryn Fischer*" _____

Name: Kathryn Fischer
Title: Vice President