

First Lien Credit Agreement dated as of January 6, 2014 (this "Agreement"), among [REDACTED]rel Holding I Corporation, a Delaware corporation ("Holdings"), [REDACTED]rel Holding II Corporation, a Delaware Corporation (the "Additional Crestview Buyer"), [REDACTED]DJ Apparel, LLC, a New York limited liability company (the "Borrower"), the lenders from time to time party hereto and Goldman Sachs Bank USA, as Administrative Agent.

The parties hereto agree as follows:

PRELIMINARY STATEMENTS

Pursuant to the Acquisition Agreement (as this and other capitalized terms used in these preliminary statements are defined in Article I below), Apparel Merger Sub, LLC, a New York limited liability company ("Merger Sub"), a direct subsidiary of Holdings, will merge with and into NYDJ Apparel, LLC (the "Company"), with the Borrower surviving as a 99.99% owned subsidiary of Holdings. The remaining 0.01% of the Borrower will be held by Additional Crestview Buyer.

The Borrower has requested that, substantially simultaneously with the consummation of the Acquisition, (a) (i) the Lenders extend credit to the Borrower in the form of Term Loans on the Effective Date in an initial aggregate principal amount of up to \$150,000,000 pursuant to this Agreement, and (ii) a certain other lender extend credit to the Borrower in the form of senior secured second lien term loans to be documented in the Second Lien Credit Agreement in an initial aggregate principal amount of up to \$50,000,000 pursuant to the Second Lien Credit Facility, and (b) the Revolving Lenders extend Revolving Commitments to the Borrower in an aggregate principal amount of up to \$12,500,000 pursuant to this Agreement to fund, subject to the immediately succeeding paragraph, working capital requirements and general corporate purposes, including permitted acquisitions and capital expenditures.

The proceeds of the Term Loans, together with the proceeds of the Equity Financing, will be used to pay (x) the Acquisition consideration and (y) the Transaction Costs. The Lenders have indicated their willingness to lend on the terms and subject to the conditions set forth herein. In consideration of the mutual covenants and agreements herein contained, the parties hereto covenant and agree as follows:

ARTICLE I DEFINITIONS

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

"ABR" when used in reference to any Loan or Borrowing, refers to whether such Loan, or the Loans comprising such Borrowing, are bearing interest at a rate determined by reference to the Alternate Base Rate.

"Acceptable Discount" has the meaning assigned to such term in Section 2.11(a)(ii)(D).