



Global Corporate Trust
8 Greenway Plaza, Suite 1100
Houston, Texas 77046

**Notice to Holders of TICP CLO IX, Ltd.
and, as applicable, TICP CLO IX, LLC¹**

	Rule 144A Global		Regulation S Global		Common Code
	CUSIP	ISIN	CUSIP	ISIN	
Class A Notes	87249AAA3	US87249AAA34	G8863XAA7	USG8863XAA75	170049454
Class B Notes	87249AAC9	US87249AAC99	G8863XAB5	USG8863XAB58	170049438
Class C Notes	87249AAE5	US87249AAE55	G8863XAC3	USG8863XAC32	170049403
Class D Notes	87249AAG0	US87249AAG04	G8863XAD1	USG8863XAD15	170049390
Class E Notes	87249BAA1	US87249BAA17	G88639AA0	USG88639AA04	170049381
Subordinated Notes	87249BAC7	US87249BAC72	G88639AB8	USG88639AB86	173574134

and notice to the parties listed on Schedule A attached hereto.

PLEASE FORWARD THIS NOTICE TO BENEFICIAL HOLDERS

Notice of Executed Supplemental Indenture

Reference is made to (i) that certain Indenture, dated as of January 26, 2018 (as amended, restated, extended, supplemented or otherwise modified in writing from time to time, the “*Indenture*”), by and among TICP CLO IX, Ltd. (the “*Issuer*”), TICP CLO IX, LLC (the “*Co-Issuer*,” and together with the Issuer, the “*Issuers*”) and U.S. Bank Trust Company, National Association (as successor in interest to U.S. Bank National Association), as trustee (in such capacity, the “*Trustee*”), and (ii) that certain Notice of Proposed Supplemental Indenture, dated as of May 12, 2023. Capitalized terms used but not defined herein which are defined in the Indenture shall have the meaning given thereto in the Indenture.

Pursuant to Section 8.3(c) of the Indenture, the Trustee hereby notifies you that the Issuer, Co-Issuer, and Trustee have entered into the Supplemental Indenture, dated as of June 12, 2023 (the “*Supplemental Indenture*”). A copy of the Supplemental Indenture is attached hereto as **Exhibit A**.

Recipients of this notice are cautioned that this notice is not evidence that the Trustee will recognize the recipient as a Holder. In addressing inquiries that may be

¹ The CUSIP/ISIN numbers appearing herein are included solely for the convenience of the Holders. The Trustee is not responsible for the selection or use of CUSIP/ISIN numbers, or for the accuracy or correctness of CUSIP/ISIN numbers printed on any Securities or as indicated in this notice.

directed to it, the Trustee may conclude that a specific response to a particular inquiry from an individual Holder is not consistent with equal and full dissemination of information to all Holders. Holders should not rely on the Trustee as their sole source of information. The Trustee gives no investment, tax or legal advice regarding the Supplemental Indenture. Each Holder should seek advice from its own counsel and advisors based on the Holder's particular circumstances.

The Trustee expressly reserves all rights under the Indenture, including, without limitation, its right to payment in full of all fees and costs (including, without limitation, fees and costs incurred or to be incurred by the Trustee in performing its duties, indemnities owing or to become owing to the Trustee, compensation for Trustee time spent and reimbursement for fees and costs of counsel and other agents it employs in performing its duties or to pursue remedies) prior to any distribution to Holders or other parties, as provided in and subject to the applicable terms of the Indenture, and its right, prior to exercising any rights or powers vested in it by the Indenture at the request or direction of any of the Holders, to receive security or indemnity satisfactory to it against all costs, expenses and liabilities which might be incurred in compliance therewith, and all rights that may be available to it under applicable law or otherwise.

This notice is being sent to Holders by U.S. Bank Trust Company, National Association in its capacity as Trustee. Holders with questions regarding this notice should direct their inquiries, in writing, to: Mary Peña, U.S. Bank Trust Company, National Association, 8 Greenway Plaza, Suite 1100, Houston, Texas 77046 Attention: Global Corporate Trust – TICP CLO IX, Ltd., telephone (281) 868-9023, or via email at TICPCLO@usbank.com.

**U.S. BANK TRUST COMPANY,
NATIONAL ASSOCIATION,
as Trustee**

June 13, 2023

SCHEDULE A

TICP CLO IX, Ltd.
c/o Ocorian Trust (Cayman) Limited
Windward 3, Regatta Office Park
P.O. Box 1350
Grand Cayman KY1-1108
Cayman Islands
Attention: The Directors
Email:
kyStructuredFinance@Ocorian.com

TICP CLO IX, LLC
c/o Puglisi & Associates
850 Library Avenue, Suite 204
Newark, Delaware 19711
Attention: Manager
Telephone no.: +1 (302) 738-6680
Facsimile no.: +1 (302) 738-7210
Email: dpuglisi@puglisiassoc.com

TICP CLO IX Management, LLC
2100 McKinney Avenue, Suite 1500
Dallas, Texas 75201
Attention: Josh Peck
Telephone no.: (415)-486-5905
Email: JPeck@sixthstreet.com

U.S. Bank Trust Company, National
Association, as
Collateral Administrator

Moody's Investors Service, Inc.
Email: cdomonitoring@moodys.com

Fitch Ratings, Inc.
cdo.surveillance@fitchratings.com

legalandtaxnotices@dtcc.com
eb.ca@euroclear.com
CA_Luxembourg@clearstream.com
ca_mandatory.events@clearstream.com

The Cayman Islands Stock Exchange
Ltd.
4th Floor, Eden House
Elizabethan Square
P.O. Box 2408
Grand Cayman KY1-1105
Cayman Islands
Attention: Eva Holt
Email: eva.holt@csx.ky

EXHIBIT A

[Executed Supplemental Indenture]

SUPPLEMENTAL INDENTURE

among

**TICP CLO IX, LTD.
as Issuer**

**TICP CLO IX, LLC
as Co-Issuer**

and

**U.S. BANK TRUST COMPANY, NATIONAL ASSOCIATION
as Trustee**

June 12, 2023

THIS SUPPLEMENTAL INDENTURE (this "**Supplemental Indenture**"), dated as of June 12, 2023, among TICP CLO IX, Ltd., an exempted company incorporated with limited liability under the laws of the Cayman Islands (the "**Issuer**"), TICP CLO IX, LLC, a limited liability company formed under the laws of the State of Delaware (the "**Co-Issuer**" and, together with the Issuer, the "**Co-Issuers**"), and U.S. BANK TRUST COMPANY, NATIONAL ASSOCIATION (as successor in interest to U.S. Bank National Association), as trustee (herein, together with its permitted successors and assigns in the trusts hereunder, the "**Trustee**"), hereby amends the Indenture, dated as of January 26, 2018, as amended from time to time (the "**Indenture**"), among the Issuer, the Co-Issuer and the Trustee. Capitalized terms used in this Supplemental Indenture that are not otherwise defined herein have the meanings assigned thereto in the Indenture.

W I T N E S S E T H

WHEREAS, the Notes issued pursuant to the Indenture bear interest based on LIBOR in accordance therewith;

WHEREAS, TICP CLO IX Management, LLC (the "**Collateral Manager**"), on behalf of the Issuer, has determined that LIBOR will no longer be reported (or actively updated) on the Reuters Screen after June 30, 2023;

WHEREAS, the Collateral Manager has determined in accordance with the Indenture that LIBOR should be replaced with Adjusted Term SOFR (as defined in Section 1(a) of this Supplemental Indenture) as an Alternate Reference Rate for purposes of the Indenture and the other Transaction Documents for settings of the Reference Rate that occur on and after the Transition Date (as defined in Section 1(a) of this Supplemental Indenture);

WHEREAS, the Collateral Manager has determined that Adjusted Term SOFR is a Specified Alternate Rate and pursuant to Section 8.1(c)(ii)(A) of the Indenture, the Issuer hereby certifies to the Trustee that the Alternate Reference Rate proposed herein is a Specified Alternate Rate;

WHEREAS, the Co-Issuers desire to enter into this Supplemental Indenture to replace LIBOR with Adjusted Term SOFR as the Reference Rate on and after the Transition Date pursuant to Section 8.1(c) of the Indenture;

WHEREAS, pursuant to Section 8.1(a)(xxi) of the Indenture and subject to certain conditions set forth therein, without the consent of the Holders of any Notes but with the consent of the Collateral Manager, the Co-Issuers may, when authorized by Resolution, enter into one or more indentures supplemental thereto, in form satisfactory to the Trustee, to provide administrative procedures and any related modifications of the Indenture (but not a modification of the Reference Rate itself) necessary or advisable in respect of the determination and implementation of an Alternate Reference Rate;

WHEREAS, the conditions set forth in Section 8.1(c) and Section 8.3 of the Indenture have been satisfied as of the date hereof; and

WHEREAS, this Supplemental Indenture has been duly authorized by all necessary corporate or other actions, as applicable, on the part of each of the Co-Issuers;

NOW, THEREFORE, based upon the above Recitals, the mutual premises and agreements contained herein, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the undersigned, intending to be legally bound, hereby agree as follows:

SECTION 1. Amendments. Effective immediately upon the execution of this Supplemental Indenture, the following amendments are made to the Indenture:

(a) Section 1.1 of the Indenture is amended by inserting the definitions set forth below in the appropriate alphabetical locations:

"Adjusted Term SOFR": The sum of the Term SOFR Rate and 26.161 basis points.

"Corresponding Tenor": Three months.

"Federal Reserve Bank of New York's Website": The website of the Federal Reserve Bank of New York at <http://www.newyorkfed.org> , or any successor source.

"Relevant Governmental Body": The Federal Reserve Board and/or the Federal Reserve Bank of New York, or a committee officially endorsed or convened by the Federal Reserve Board and/or the Federal Reserve Bank of New York or any successor thereto.

"SOFR": With respect to any day means the secured overnight financing rate published for such day by the Federal Reserve Bank of New York, as the administrator of the benchmark, (or a successor administrator) on the Federal Reserve Bank of New York's Website.

"Term SOFR Rate": The forward-looking term rate for the applicable Corresponding Tenor based on SOFR as such rate is published by the Term SOFR Administrator on the related Interest Determination Date; provided, that if as of 5:00 p.m. (New York City time) on any Interest Determination Date, the forward-looking term rate for the applicable Corresponding Tenor has not been published by the Term SOFR Administrator, then the Term SOFR Rate will be (x) the forward-looking term rate for the applicable Corresponding Tenor as published by the Term SOFR Administrator on the first preceding U.S. Government Securities Business Day for which such rate was published by the Term SOFR Administrator so long as such first preceding U.S. Government Securities Business Day is not more than five Business Days prior to such Interest Determination Date or (y) if the Term SOFR Rate cannot be determined in accordance with clause (x) of this proviso, the Term SOFR Rate shall be the Term SOFR Rate as determined in the previous Interest Determination Date.

"Term SOFR Administrator": CME Group Benchmark Administration Limited, or a successor administrator of the forward-looking term rate on SOFR selected by the Collateral Manager with notice to the Trustee and the Collateral Administrator.

"Transition Date": July 3, 2023.

"U.S. Government Securities Business Day": Any day except for (a) a Saturday, (b) a Sunday or (c) a day on which the Securities Industry and Financial Markets Association recommends that the fixed income departments of its members be closed for the entire day for purposes of trading in United States government securities as indicated on the Securities Industry and Financial Markets Association website.

(b) The following definitions in Section 1.1 of the Indenture are amended by (i) deleting each term thereof which is ~~lined-out~~ and (ii) inserting each term thereof which is double underlined:

"Interest Determination Date": ~~(a)~~ With respect to each Class of Rated Notes, (a) ~~(i)~~ for the period from the Closing Date to but excluding the First Interest Determination End Date, the

second London Banking Day preceding the Closing Date, ~~(ii) (b) for~~ with respect to the remainder of the first Interest Accrual Period, the second London Banking Day preceding the First Interest Determination End Date, ~~and (b) (c)~~ with respect to each Interest Accrual Period thereafter and commencing prior to the Transition Date, the second London Banking Day preceding the first day of such Interest Accrual Period and (d) with respect to each Interest Accrual Period commencing on and after the Transition Date, the second U.S. Government Securities Business Day preceding the first day of such Interest Accrual Period.

"Reference Rate": With respect to (a) Floating Rate Notes, the greater of (i) 0.00% and (ii) either (A) (I) prior to the Transition Date, LIBOR and (II) on and after the Transition Date, Adjusted Term SOFR, if no Alternate Reference Rate is adopted in a Reference Rate Amendment, or (B) an Alternate Reference Rate, if an Alternate Reference Rate is adopted in a Reference Rate Amendment; *provided* that an Alternate Reference Rate will be applied commencing on the first Business Day of the Interest Accrual Period immediately following the execution date of the Reference Rate Amendment, and (b) any Floating Rate Obligation, the reference rate applicable to such Floating Rate Obligation calculated in accordance with the related Underlying Instruments. For the avoidance of doubt, the Reference Rate for the Interest Accrual Period ending in July 2023 shall remain LIBOR, and the Reference Rate for the Interest Accrual Period commencing in July 2023 and for each Interest Accrual Period thereafter until an Alternate Reference Rate is adopted in accordance with this Indenture shall be Adjusted Term SOFR.

"Reference Rate Modifier": With respect to any Alternate Rate adopted in a Reference Rate Amendment after the Transition Date, any ~~Any~~ modifier recognized or acknowledged by LSTA or ARC that is applied to a reference rate in order to cause such rate to be comparable to ~~3 month LIBOR~~ the then-current Reference Rate, which may consist of an addition to or subtraction from such unadjusted rate.

"Specified Alternate Rate": The sum of (a) the Reference Rate Modifier (if applicable) and (b) either (i) the quarterly pay reference rate recognized or acknowledged as being the industry standard for leveraged loans (which recognition may be in the form of a press release, a member announcement, a member advice, letter, protocol, publication of standard terms or otherwise) as a replacement reference rate for ~~Libor~~ the Term SOFR Rate by the Loan Syndications and Trading Association® (together with any successor organization, "LSTA") or the Alternative Reference Rates Committee ("ARC") or (ii) the single quarterly pay reference rate that is used in calculating the interest rate of at least 50% of (A) the Collateral Obligations (by par amount) or (B) floating rate notes issued in the preceding three months in collateralized loan obligation transactions (with respect to (ii)(A) and (ii)(B) above, in each case as determined by the Collateral Manager as of the first day of the Interest Accrual Period during which the Reference Rate Amendment is proposed).

(c) Footnote 1 to the chart in Section 2.3(b) of the Indenture is amended by (i) deleting each term thereof which is ~~lined out~~ and (ii) inserting each term thereof which is double underlined:

1. LIBOR, as the ~~initial~~ Reference Rate prior to the Transition Date shall be calculated as set forth in the definition of the term "LIBOR"; *provided* that LIBOR for the first Interest Accrual Period will be set on two different Interest Determination Dates and, therefore, two different rates may apply during that period. The Reference Rate on and after the Transition Date shall be Adjusted Term SOFR, if no Alternate Reference Rate is adopted in a Reference Rate Amendment. Interest payable on the Subordinated Notes on each Payment Date will consist solely of Excess Interest payable on the Subordinated Notes, if any, on such Payment Date as determined on the related Determination Date and payable in accordance with the Priority of Payments. The spread over the Reference Rate with respect to any Class of Re-Pricing Eligible Notes may be

reduced in connection with a Re-Pricing of such Class of Rated Notes, subject to the conditions set forth in Section 9.8. Pursuant to a Reference Rate Amendment, ~~LIBOR, as the initial~~ the then applicable Reference Rate, may be changed to an Alternate Reference Rate and, from and after any such amendment, all references to the Reference Rate in respect of determining the Interest Rate on the Floating Rate Notes shall be deemed to be the new Reference Rate, determined in accordance with such Reference Rate Amendment.

(d) Section 6.1(m) of the Indenture is amended by (i) deleting each term thereof which is ~~lined-out~~ and (ii) inserting each term thereof which is double underlined:

The Trustee shall have no responsibility or liability for determining or verifying an Alternate Reference Rate (including, without limitation, whether such Alternate Reference Rate is a Specified Alternate Rate) as a successor or replacement benchmark to ~~LIBOR~~ the Term SOFR Rate.

(e) Section 7.16(b) of the Indenture is amended by (i) deleting each term thereof which is ~~lined-out~~ and (ii) inserting each term thereof which is double underlined:

The Calculation Agent shall be required to agree (and the Collateral Administrator as Calculation Agent does hereby agree) that, (x) prior to the Transition Date, as soon as possible after 11:00 a.m. London time on each Interest Determination Date, but in no event later than 11:00 a.m. New York time on the London Banking Day immediately following each Interest Determination Date, and (y) on and after the Transition Date, as soon as possible on each Interest Determination Date, but in no event later than 5:00 p.m. New York time on the U.S. Government Securities Business Day immediately following each Interest Determination Date, the Calculation Agent shall calculate the Interest Rate applicable to each Class of Floating Rate Notes during the related Interest Accrual Period (or, in the case of the first Interest Accrual Period, for the relevant portion thereof) and the Note Interest Amount (in each case, rounded to the nearest cent, with half a cent being rounded upward) payable on the related Payment Date in respect of such Class of Rated Notes and the related Interest Accrual Period. At such time, the Calculation Agent shall communicate such rates and amounts to the Co Issuers, the Trustee, each Paying Agent, the Collateral Manager, Euroclear and Clearstream. The Calculation Agent shall also specify to the Co-Issuers the quotations upon which the foregoing rates and amounts are based, and in any event the Calculation Agent shall notify the Co-Issuers (with a copy to the Collateral Manager) before 5:00 p.m. (New York time) on every Interest Determination Date if it has not determined and is not in the process of determining any such Interest Rate or Note Interest Amount together with its reasons therefor. The Calculation Agent's determination of the foregoing rates and amounts will (in the absence of manifest error) be final and binding upon all parties.

(f) Section 7.16 of the Indenture is amended by inserting the Section 7.16(c) set forth below:

None of the Trustee, the Paying Agent or the Calculation Agent shall be under any obligation (i) to monitor, determine or verify the unavailability or cessation of the Term SOFR Rate (or other applicable Reference Rate), or whether or when there has occurred, or to give notice to any other transaction party of the occurrence of, any reference rate transition event or reference rate replacement date, (ii) to select, identify or designate any Alternate Reference Rate, reference rate replacement or Specified Alternate Rate, or other successor or replacement benchmark index, or determine whether any conditions to the designation of such a rate have been satisfied, (iii) to select, identify or designate any reference rate replacement adjustment, Reference Rate Modifier or other modifier to any replacement or successor index, or (iv) to determine whether or what

reference rate conforming changes are necessary or advisable, if any, in connection with any of the foregoing. None of the Trustee, the Paying Agent or the Calculation Agent shall be liable for any inability, failure or delay on its part to perform any of its duties set forth in this Indenture or any other Transaction Document as a result of the unavailability of the Term SOFR Rate (or other applicable Reference Rate) and absence of a designated replacement Reference Rate, including as a result of any inability, delay, error or inaccuracy on the part of any other transaction party, including without limitation the Collateral Manager, in providing any direction, instruction, notice or information required or contemplated by the terms of this Indenture or any other Transaction Document and reasonably required for the performance of such duties. The Calculation Agent shall, in respect of any Interest Determination Date, have no liability for the application of the Term SOFR Rate as determined on the first preceding U.S. Government Securities Business Day for which such rate was published by the Term SOFR Administrator if so required under the definition of the Term SOFR Rate. If the Calculation Agent at any time or times determines in its reasonable judgment that guidance is needed to perform its duties, or if it is required to decide between alternative courses of action, the Calculation Agent may (but is not obligated to) reasonably request guidance in the form of written instructions (or, in its sole discretion, oral instruction followed by written confirmation) from the Collateral Manager, including without limitation in respect of facilitating or specifying administrative procedures with respect to the calculation of any Alternate Reference Rate, on which the Calculation Agent shall be entitled to rely without liability. The Calculation Agent shall be entitled to refrain from action pending receipt of such instruction.

(g) Section 8.1 (c)(i)(A) of the Indenture is amended by (i) deleting each term thereof which is ~~lined-out~~ and (ii) inserting each term thereof which is double underlined:

(c) (i) Notwithstanding Section 8.1(a), the Issuer:

(A) shall propose a Reference Rate Amendment if either the Reference Rate then in effect (~~initially LIBOR~~) is no longer reported (or actively updated) or the Term SOFR Administrator or the administrator for the Reference Rate then in effect has publicly announced that the foregoing will occur within the next six months; *provided* that for purposes of this section 8.1(c)(i)(A), the Prime Rate shall not be considered a Reference Rate for determining if the Reference Rate in effect is no longer reported (or actively updated).

SECTION 2. Effect of Supplemental Indenture.

(a) Upon execution of this Supplemental Indenture, the Indenture shall be, and be deemed to be, modified and amended in accordance herewith and the respective rights, limitations, obligations, duties, liabilities and immunities of the Issuer and the Co-Issuer shall hereafter be determined, exercised and enforced subject in all respects to such modifications and amendments, and all the terms and conditions of this Supplemental Indenture shall be deemed to be part of the terms and conditions of the Indenture for any and all purposes. Except as modified and expressly amended by this Supplemental Indenture, the Indenture is in all respects ratified and confirmed, and all the terms, provisions and conditions thereof shall be and remain in full force and effect.

(b) Except as expressly modified herein, the Indenture shall continue in full force and effect in accordance with its terms. All references in the Indenture to the Indenture or to "this Indenture" shall apply mutatis mutandis to the Indenture as modified by this Supplemental Indenture. The Trustee shall be entitled to all rights, protections, immunities and indemnities set forth in the Indenture as fully as if set forth in this Supplemental Indenture.

SECTION 3. Binding Effect.

The provisions of this Supplemental Indenture shall be binding upon and inure to the benefit of the Issuer, the Co-Issuer, the Trustee, the Collateral Manager, the Collateral Administrator, the Noteholders and each of their respective successors and assigns.

SECTION 4. Considering the Trustee.

Without limiting the generality of the foregoing, the Trustee assumes no responsibility for the correctness of the recitals contained herein, which shall be taken as the statements of the Co-Issuers and the Trustee shall not be responsible or accountable in any way whatsoever for or with respect to the validity, execution or sufficiency of this Supplemental Indenture (except with respect to due execution thereof by the Trustee) and makes no representation with respect thereto. In entering into this Supplemental Indenture, the Trustee shall be entitled to the benefit of every provision of the Indenture relating to the conduct of or affecting the liability of or affording protection to the Trustee.

SECTION 5. Execution, Delivery and Validity.

The Co-Issuers represent and warrant to the Trustee that this Supplemental Indenture has been duly and validly executed and delivered by the Co-Issuers and constitutes their legal, valid and binding obligation, enforceable against the Co-Issuers in accordance with its terms, subject, as to enforcement, (x) to the effect of bankruptcy, winding-up, insolvency or similar laws affecting generally the enforcement of creditors' rights as such laws would apply in the event of any bankruptcy, winding-up, receivership, insolvency or similar event applicable to the Issuer; (y) to general equitable principles (whether enforceability of such principles is considered in a proceeding at law or in equity) and (z) to the payment of appropriate stamp duty in the Cayman Islands if executed in the Cayman Islands or, if not executed in the Cayman Islands, when first brought to the Cayman Islands.

SECTION 6. GOVERNING LAW.

THIS SUPPLEMENTAL INDENTURE SHALL BE CONSTRUED IN ACCORDANCE WITH AND GOVERNED BY THE LAWS OF THE STATE OF NEW YORK.

SECTION 7. Severability of Provisions.

If any one or more of the provisions or terms of this Supplemental Indenture shall be for any reason whatsoever held invalid, then such provisions or terms shall be deemed severable from the remaining provisions or terms of this Supplemental Indenture and shall in no way affect the validity or enforceability of the other provisions or terms of this Supplemental Indenture.

SECTION 8. Section Headings.

The section headings herein are for convenience of reference only, and shall not limit or otherwise affect the meaning hereof.

SECTION 9. Counterparts.

This Amendment may be executed and delivered in counterparts (including by facsimile transmission or electronic transmission (including .pdf file, .jpeg file or any electronic signature complying with the U.S. federal ESIGN Act of 2000, including Orbit, Adobe Sign, DocuSign, or any other similar platform identified by the Issuer and reasonably available at no undue burden or expense to the Trustee)),

each of which shall be deemed an original, and all of which together constitute one and the same instrument. Delivery of an executed counterpart of this Amendment by email (PDF) or other electronic transmission shall be effective as delivery of a manually executed counterpart of this Amendment. The Trustee shall have no duty to inquire into or investigate the authenticity or authorization of any such electronic signature and shall be entitled to conclusively rely on any such electronic signature without any liability with respect thereto.

SECTION 10. Limited Recourse; Non-Petition.

Notwithstanding any other provision of this Supplemental Indenture, the obligations of the Co-Issuers under the Notes and the Indenture as supplemented by this Supplemental Indenture are limited recourse obligations of the Co-Issuers, payable solely from proceeds of the Collateral Obligations and the other Assets and following realization of the Assets, and application of the proceeds thereof in accordance with the Indenture as supplemented by this Supplemental Indenture, all obligations of and any claims against the Co-Issuers hereunder or in connection herewith after such realization shall be extinguished and shall not thereafter revive. No recourse shall be had against any Officer, director, employee, shareholder or incorporator of the Co-Issuers, the Collateral Manager or their respective Affiliates, successors or assigns for any amounts payable under the Notes or the Indenture as supplemented by this Supplemental Indenture. It is understood that the foregoing provisions of this paragraph (a) shall not (i) prevent recourse to the Assets for the sums due or to become due under any security, instrument or agreement which is part of the Assets or (ii) constitute a waiver, release or discharge of any indebtedness or obligation evidenced by the Notes or secured by the Indenture as supplemented by this Supplemental Indenture until such Assets have been realized. It is further understood that the foregoing provisions of this paragraph shall not limit the right of any Person to name the Issuer or the Co-Issuer as a party defendant in any Proceeding or in the exercise of any other remedy under the Notes or the Indenture as supplemented by this Supplemental Indenture, so long as no judgment in the nature of a deficiency judgment or seeking personal liability shall be asked for or (if obtained) enforced against any such Person or entity.

SECTION 11. Direction.

(a) By their signatures hereto, the Issuer and Co-Issuer hereby direct the Trustee to execute this Supplemental Indenture and acknowledge and agree that the Trustee will be fully protected in relying upon the foregoing direction.

(b) By their signatures hereto, the parties hereto acknowledge and agree that U.S. Bank Trust Company, National Association is the successor in interest to U.S. Bank National Association with respect to its role as Trustee, Registrar, Paying Agent, Transfer Agent, Calculation Agent, and Collateral Administrator and all Transaction Documents are hereby amended to delete all references to U.S. Bank National Association in its role as Trustee, Registrar, Paying Agent, Transfer Agent, Calculation Agent, and Collateral Administrator, and insert U.S. Bank Trust Company, National Association in lieu thereof.

SECTION 12. Collateral Administration Agreement.

By their execution or consent hereto, each of the Issuer, the Collateral Manager and the Collateral Administrator hereby agree that Section 4(j) of the Collateral Administration Agreement is hereby amended by deleting the phrase "'LIBOR' rate" in its entirety and inserting in lieu thereof "'LIBOR' rate or 'Term SOFR Rate', as applicable."

[Signature Pages Follow]

IN WITNESS WHEREOF, we have set our hands as of the day and year first written above.

Executed as a Deed by:

TICP CLO IX, LTD.,
as Issuer

DocuSigned by:

3835A47B6F5E4BD...

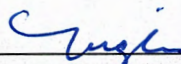
By: _____
Name: Sana Tugman
Title: Director

In the presence of: _____
DocuSigned by:

4558D7B39972461...

Witness: _____
Name: Rochell Foster
Title: Senior Administrator

TICP CLO IX, LLC,
as Co-Issuer

By: 
Name: Donald J. Puglisi
Title: Manager

**U.S. BANK TRUST COMPANY, NATIONAL
ASSOCIATION,**
as Trustee

By:



Name:


Title:

Maria D. Calzado
Senior Vice President

Type text here

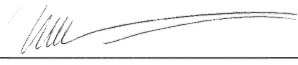
Consented to by:

TICP CLO IX Management, LLC,
as Collateral Manager

By:  _____
Name: Joshua Peck
Title: Vice President

Consented and Agreed for purposes of Section 14:

U.S. BANK TRUST COMPANY, NATIONAL ASSOCIATION
as Collateral Administrator

By:  _____

Name: *

Title:

Maria D. Calzado
Senior Vice President