

**UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION**

Washington, D.C. 20549

**FORM 8-K**

**CURRENT REPORT**

**PURSUANT TO SECTION 13 OR 15 (d) OF THE  
SECURITIES EXCHANGE ACT OF 1934**

**Date of report (Date of earliest event reported): June 17, 2016**

**EXTERRAN CORPORATION**

(Exact name of registrant as specified in its charter)

**Delaware**  
(State or Other Jurisdiction  
of Incorporation)

**001-36875**  
(Commission  
File Number)

**47-3282259**  
(IRS Employer  
Identification No.)

**4444 Brittmoore Road**  
**Houston, Texas 77041**  
(Address of Principal Executive Offices) (Zip Code)

**(281) 836-7000**  
Registrant's telephone number, including area code

**Not Applicable**  
(Former name or former address, if changed since last report)

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

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

**Item 1.01. Entry into Material Definitive Agreement.**

As previously reported, on April 22, 2016, Exterran Corporation (“Exterran” or the “Company”) entered into that certain First Amendment, Consent and Waiver to Amended and Restated Credit Agreement (the “First Amendment”) by and among Exterran Energy Solutions, L.P. (“EESLP”), the Company, Wells Fargo Bank, National Association, as administrative agent, and the lenders party thereto. The First Amendment waived and modified certain provisions under the Amended and Restated Credit Agreement, dated as of October 5, 2015 (the “Credit Agreement”), as a result of the need for the Company to restate its previously issued financial statements as previously reported.

Under the First Amendment, the lenders waived, among other things, (1) any potential event of default arising under the Credit Agreement as a result of the potential inaccuracy of certain representations and warranties regarding the Company’s prior period financial information and previously delivered compliance certificate for the 2015 fiscal year and (2) any requirement that EESLP or the Company make any representations and warranties as to the Company’s prior period financial statements and other prior period financial information. Under the First Amendment, these waivers will terminate on June 30, 2016, unless on or prior to that date, the Company has delivered replacement financial information for its 2015 audited financial statements, together with a replacement compliance certificate demonstrating the Company’s compliance for the fiscal year ended December 31, 2015 with the financial covenants set forth in the Credit Agreement (collectively, the “Replacement Financial Information”). The First Amendment also extended to no later than June 30, 2016 the deadline by which the Company is required to deliver to the lenders its quarterly report for the fiscal quarter ended March 31, 2016 to be filed with the Securities and Exchange Commission and the related compliance certificate demonstrating compliance with the financial covenants set forth in the Credit Agreement.

On June 17, 2016, the Company entered into that certain Second Amendment, Consent and Waiver to Amended and Restated Credit Agreement and First Amendment to Guaranty and Collateral Agreement (the “Second Amendment”) by and among EESLP, the Company, Wells Fargo Bank, National Association, as administrative agent, and the lenders party thereto. Under the Second Amendment, the lenders extended the waivers previously granted under the First Amendment to August 31, 2016 unless on or prior to that date, the Company delivers the Replacement Financial Information, and further extended to no later than August 31, 2016 the deadline by which the Company is required to deliver to the lenders its quarterly reports for the fiscal quarters ended March 31, 2016 and June 30, 2016 to be filed with the Securities and Exchange Commission and the related respective compliance certificates demonstrating compliance with the financial covenants set forth in the Credit Agreement.

The foregoing description of the Second Amendment does not purport to be complete and is subject to, and qualified in its entirety by, the full text of the Second Amendment, which is filed herewith as Exhibit 10.1 and incorporated herein by reference.

**Item 9.01. Financial Statements and Exhibits.**

(d) Exhibits.

<b>Exhibit No.</b>	<b>Description</b>
10.1	Second Amendment, Consent and Waiver, dated June 17, 2016, to Amended and Restated Credit Agreement and First Amendment to Guaranty and Collateral Agreement by and among Exterran Energy Solutions, L.P., Exterran Corporation, Wells Fargo Bank, National Association, as administrative agent, and the lenders party thereto

**SIGNATURE**

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

**EXTERRAN CORPORATION**

/s/ Jon C. Biro

Jon C. Biro

Senior Vice President and Chief Financial Officer

Date: June 23, 2016

## Exhibit Index

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**Second Amendment, Consent and Waiver to  
Amended and Restated Credit Agreement  
and First Amendment to  
Guaranty and Collateral Agreement**

This **Second Amendment, Consent and Waiver to Amended and Restated Credit Agreement and First Amendment to Guaranty and Collateral Agreement** (this "Second Amendment"), dated as of June 17, 2016, is by and among Exterran Energy Solutions, L.P., a limited partnership formed under the laws of the state of Delaware (the "Borrower"), Exterran Corporation, a corporation formed under the laws of the state of Delaware ("Parent"), the Guarantors party hereto, the Lenders listed on the signature pages attached hereto and Wells Fargo Bank, National Association, as administrative agent for the Lenders (in such capacity, the "Administrative Agent").

**RECITALS**

A. The Borrower, Parent, the Administrative Agent and the financial institutions from time to time party thereto (each, a "Lender" and collectively, the "Lenders") are parties to that certain Amended and Restated Credit Agreement, dated as of October 5, 2015 (as amended by the First Amendment (as defined below) and as further amended, restated, supplemented or otherwise modified prior to the date hereof, the "Credit Agreement");

B. The Guarantors are parties to that certain Guaranty and Collateral Agreement, dated as of November 3, 2015 (as amended, restated, supplemented or otherwise modified prior to the date hereof, the "Guaranty and Collateral Agreement");

C. The Borrower and Parent have informed the Lenders that, as a result of certain events more particularly described on the Disclosure Schedule attached hereto (the "Disclosure Schedule"), the Audit Committee of Parent's Board of Directors (the "Audit Committee") has concluded that the previously issued audited consolidated financial statements and other financial information contained in Parent's Annual Report on Form 10-K for the Fiscal Year ended December 31, 2015 (the "2015 Audited Report") should no longer be relied upon. In connection therewith, (a) the Company's earnings releases and other financial communications for the Fiscal Year ended December 31, 2015 (collectively with the 2015 Audited Report, the "Prior 2015 Financial Information") may no longer be able to be relied upon and (b) there is a possibility that certain financial information related to the prior fiscal periods of EXH should no longer be relied upon (collectively with the Prior 2015 Financial Information, the "Prior Financial Information");

D. The Borrower and Parent have informed the Lenders that management is working to determine the adjustments required to be made to the Prior 2015 Financial Information and, upon completion of such process, will restate or modify the 2015 Audited Report and, if applicable, the other Prior Financial Information (collectively, the "Replacement Financial Information");

E. Pursuant to Sections 8.01(b) of the Credit Agreement, Parent timely delivered a Compliance Certificate to the Administrative Agent with respect to the Parent's compliance with

Sections 9.10(a), 9.10(b) and 9.10(c) of the Credit Agreement as of December 31, 2015 (the “Q4 2015 Compliance Certificate”);

F. A Default or Event of Default may exist or arise under Section 10.01(c) of the Credit Agreement in respect of Section 8.01(b) of the Credit Agreement due to the fact that the information contained in the Q4 2015 Compliance Certificate was based on the Prior 2015 Financial Information, which should no longer be relied upon (the “Compliance Certificate Potential Default”);

G. Pursuant to Section 8.02(a) of the Credit Agreement, Parent is required to keep its books of record and account and the books of record and account of its Consolidated Subsidiaries in accordance with GAAP;

H. A Default or Event of Default may exist or arise under Section 10.01(d)(iii) of the Credit Agreement as a result of the potential failure by Parent to keep books of record and account in accordance with GAAP as required by Section 8.02(a) of the Credit Agreement in connection with the Prior Financial Information (the “Books of Record Potential Default”);

I. Parent and the Borrower have made, or have been deemed to make, from time to time the representations and warranties set forth in Section 7.11 with respect to the accuracy of all or a portion of the Prior Financial Information as and when required by the Loan Documents (collectively, the “Specified Representation”), including pursuant to Section 6.03 in connection with the making of Loans by the Lenders on the occasion of any Borrowing and the issuance, amendment, renewal or extension of any Letter of Credit by the Issuing Bank (any date on which the Specified Representation is made or deemed made, a “Representation Date”);

J. A Default or Event of Default may exist or arise under Section 10.01(c) of the Credit Agreement as a result of the potential for the Specified Representation to have been false or misleading in any material respect when made or deemed made on one or more Representation Dates (the “Representation Potential Defaults”, and together with the Compliance Certificate Potential Default and the Books of Record Potential Default, the “Specified Potential Defaults”);

K. Additional related Defaults or Events of Default may exist or arise (i) under Section 10.01(c) of the Credit Agreement in the event that any representation or warranty made or deemed made as to the absence of a Default or Event of Default under the Loan Documents was false or misleading in any material respect on any Representation Date, in any such case solely as a result of the existence of the Specified Potential Defaults on such Representation Date; (ii) under Section 10.01(d)(i) of the Credit Agreement due to the failure to notify the Administrative Agent of any Specified Potential Default promptly after a Responsible Officer of Parent or the Borrower obtains actual knowledge thereof, as required by Section 8.01(e) of the Credit Agreement; and (iii) under Section 10.01(d) of the Credit Agreement due to the taking of any action conditioned upon the absence of a Default or Event of Default solely due to the presence of a Specified Potential Default at such time (collectively, the “Related Potential Defaults”);

L. Section 8.01(a)(ii) of the Credit Agreement requires that Parent deliver to the Administrative Agent a copy of the quarterly report filed by Parent with the SEC pursuant to Section 13 or 15(d) of the Exchange Act for the Fiscal Quarter ended March 31, 2016 (the “Q1 2016 Quarterly Report”) within 30 days after the same is required to be filed with the SEC (but in any event within 60 days after the end of such Fiscal Quarter);

M. Section 8.01(b) of the Credit Agreement requires that Parent cause to be delivered to the Administrative Agent a Compliance Certificate within ten Business Days of any delivery or deemed delivery of any quarterly report delivered by Parent pursuant to Section 8.01(a) of the Credit Agreement;

N. The Borrower and Parent had previously requested that the Lenders consent to a one-time extension (the "Original Q1 2016 Quarterly Report Extension") of the periods set forth in Sections 8.01(a) and 8.01(b) of the Credit Agreement for delivery of the Q1 2016 Quarterly Report and the related Compliance Certificate to the earlier of (i) within ten Business Days following the date Parent files its quarterly report with the SEC for the Fiscal Quarter ended March 31, 2016 and (ii) June 30, 2016;

O. Pursuant to that certain First Amendment, Consent and Waiver to Amended and Restated Credit Agreement, dated as of April 22, 2016 (the "First Amendment"), among the Borrower, Parent, the Administrative Agent and the Lenders, the Lenders agreed to (i) waive any and all Specified Potential Defaults and Related Potential Defaults until June 30, 2016 (the "Waiver Termination Date") unless on or prior to such date, Parent shall have delivered to the Administrative Agent the Financial Information Deliverables (as defined in the First Amendment) and (ii) consent to the Original Q1 2016 Quarterly Report Extension;

P. Section 8.01(a)(ii) of the Credit Agreement requires that Parent deliver to the Administrative Agent a copy of the quarterly report filed by Parent with the SEC pursuant to Section 13 or 15(d) of the Exchange Act for the Fiscal Quarter ended June 30, 2016 (the "Q2 2016 Quarterly Report") within 30 days after the same is required to be filed with the SEC (but in any event within 60 days after the end of such Fiscal Quarter);

Q. Section 8.01(b) of the Credit Agreement requires that Parent cause to be delivered to the Administrative Agent a Compliance Certificate within ten Business Days of any delivery or deemed delivery of any quarterly report delivered by Parent pursuant to Section 8.01(a) of the Credit Agreement;

R. The Borrower and Parent have requested that the Lenders consent to a one-time extension (the "Q2 2016 Quarterly Report Extension") of the periods set forth in Sections 8.01(a) and 8.01(b) of the Credit Agreement for delivery of the Q2 2016 Quarterly Report and the related Compliance Certificate to the earlier of (i) within ten Business Days following the date Parent files its quarterly report with the SEC for the Fiscal Quarter ended June 30, 2016 and (ii) August 31, 2016;

S. The Borrower and Parent have requested that the Lenders consent to (i) an extension of the Waiver Termination Date until August 31, 2016, (ii) an extension of the Original Q1 2016 Quarterly Report Extension until the earlier of (x) within ten Business Days following the date Parent files its quarterly report with the SEC for the Fiscal Quarter ended March 31, 2016 and (y) August 31, 2016 (the "Amended Q1 2016 Quarterly Report Extension") and (iii) the Q2 2016 Quarterly Report Extension; and

NOW, THEREFORE, in consideration of the premises and the mutual covenants herein contained, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto agree as follows:

Section 1. Defined Terms. Each capitalized term used herein but not otherwise defined herein has the meaning given to such term in the Credit Agreement. Unless otherwise indicated, all references to Sections, Articles, Annexes and Schedules in this Second Amendment refer to Sections, Articles, Annexes and Schedules of the Credit Agreement.

Section 2. Amendments to Credit Agreement.

2.1 Additional Definitions. Section 1.02 of the Credit Agreement is hereby amended to add thereto in alphabetical order the following definitions which shall read in full as follows:

“Second Amendment” means that certain Second Amendment, Consent and Waiver to Amended and Restated Credit Agreement and First Amendment to Guaranty and Collateral Agreement dated as of June 17, 2016, by and among the Borrower, Parent, the Lenders party thereto and the Administrative Agent.

“Second Amendment Effective Date” means June 17, 2016.

2.2 Amendment and Restatement of Definitions. Section 1.02 of the Credit Agreement is hereby amended by amending and restating the following definitions in their entireties to read in full as follows:

“Loan Documents” means this Agreement, the First Amendment, the Second Amendment, the Notes, the Letter of Credit Agreements, the Commitment Increase Certificates, the Additional Revolving Lender Certificates, the Letters of Credit, the Fee Letters, the Security Instruments, any Term Loan Refinancing Intercreditor Agreement and each consent, waiver, subordination agreement, intercreditor agreement, Compliance Certificate, Borrowing Request, Letter of Credit Request or Interest Election Request executed by the Borrower pursuant to this Agreement.

“Required Financial Information” means, collectively, (a) the Financial Information Deliverables (as defined in the Second Amendment), (b) the Q1 2016 Quarterly Report (as defined in the Second Amendment) and the related Compliance Certificate, and (c) and the Q2 2016 Quarterly Report (as defined in the Second Amendment) and the related Compliance Certificate.

2.3 Amendments to Definition of “Applicable Margin”.

(a) Section 1.02 of the Credit Agreement is amended hereby by amending and restating the first sentence of the last paragraph of the definition “Applicable Margin” to read in full as follows:

“Notwithstanding the foregoing, for purposes of determining the Applicable Margin for the period commencing on the First Amendment Effective Date and ending on the earlier to occur of (x) the date the Required Financial Information is delivered to the Administrative Agent and (y) August 31, 2016, the Total Leverage Ratio will be deemed to be that which corresponds to Level VI.”

(b) Section 1.02 of the Credit Agreement is hereby amended by inserting “after August 31, 2016” immediately following “for any period” in the last paragraph of the definition of “Applicable Margin”.

Section 3. Amendment to Guaranty and Collateral Agreement. Section 6.01 of the Guaranty and Collateral Agreement is hereby amended by inserting a new clause (d) at the end of such Section to read in full as follows:

“(d) Notwithstanding anything to the contrary herein, in any other Loan Document, or in any Account Control Agreement entered into pursuant to the requirements of the Loan Documents, Administrative Agent hereby agrees that it will not deliver any “Access Termination Notice” or “Disposition Instructions” or any equivalent notice of exclusive control, or otherwise exercise any equivalent rights, in each case under any Account Control Agreement unless, in any such case, an Event of Default has occurred and is continuing.”

Section 4. Waiver of Specified Potential Defaults and Related Potential Defaults. Subject to the occurrence of the Second Amendment Effective Date (as defined below), the Majority Lenders hereby waive, solely in respect of the matters expressly described in the Disclosure Schedule, (x) any and all Specified Potential Defaults and Related Potential Defaults to the extent now existing or hereafter arising and (y) any requirement that Parent or the Borrower make any representations and warranties after the date hereof as to any Prior Financial Information; provided that the waiver and agreements set forth in this Section 4 shall terminate on August 31, 2016 unless on or prior to such date, Parent shall have delivered to the Administrative Agent the following (collectively, the “Financial Information Deliverables”):

(a) the Replacement Financial Information in respect of the 2015 Audited Report; provided that delivery of such Replacement Financial Information shall be deemed to be made by Parent if Parent shall have made available a restated or modified copy of the 2015 Audited Report on “EDGAR” (or any successor thereto) and/or on its home page on the worldwide web by such date; and

(b) a replacement Compliance Certificate delivered for the Fiscal Year ended December 31, 2015 that demonstrates that Parent was in compliance with each of the covenants set forth in Sections 9.10(a), 9.10(b) and 9.10(c) of the Credit Agreement as of such date and certifies that as of such date there were no Defaults that had occurred and were continuing (other than the Specified Potential Defaults and Related Potential Defaults).

Section 5. Consent.

5.1 Subject to the occurrence of the Second Amendment Effective Date, the Majority Lenders hereby consent to the Amended Q1 2016 Quarterly Report Extension and the Q2 2016 Quarterly Report Extension for delivery of the Q1 2016 Quarterly Report and Q2 2016 Quarterly Report, respectively, and the respective related Compliance Certificates, and no Default or Event of Default shall arise under the Loan Documents with respect to such delayed delivery so long as the Q1 2016 Quarterly Report and the Q2 2016 Quarterly Report and the respective related Compliance Certificates are delivered on or prior to the earlier of (i) (A) with respect to the Q1 2016 Quarterly Report, ten Business Days following the date Parent files its quarterly report with the SEC for the Fiscal Quarter ended March 31, 2016 and (B) with respect to the Q2 2016 Quarterly Report, ten Business Days following the date Parent files its quarterly report with the SEC for the Fiscal Quarter ended June 30, 2016 and (ii) August 31, 2016, in each case in conformity with the

terms of Section 8.01 of the Credit Agreement. The failure to deliver the Q1 2016 Quarterly Report, the Q2 2016 Quarterly Report and the respective related Compliance Certificates in conformity with the terms of Section 8.01 of the Credit Agreement as required by this Section 5.1 shall constitute an immediate Event of Default under the Credit Agreement.

5.2 The consents set forth in this Section 5 are limited to the extent described herein and shall not be construed to be a consent to the modification of any other terms of the Credit Agreement or of the other Loan Documents, except as required to implement the consent set forth in this Section 5.

Section 6. Covenants Regarding Financial Statements, etc. From and after the Second Amendment Effective Date, each of Parent and the Borrower covenants and agrees that:

(a) if Parent shall have not yet delivered the Replacement Financial Information and the Q1 2016 Quarterly Report and the Q2 2016 Quarterly Report and the respective related Compliance Certificates, Parent shall deliver, or shall cause to be delivered, to the Administrative Agent:

(1) as soon as available, but in any event not later than August 15, 2016, (A) the unaudited consolidated balance sheet of Parent and its Consolidated Subsidiaries for the Fiscal Quarter ended June 30, 2016 and the related unaudited consolidated statements of operations and of cash flows for such Fiscal Quarter, and with respect to the unaudited consolidated statements of operations and of cash flows, such statements shall set forth in comparative form the figures as of the end of and for the corresponding period in the previous year, in each case in accordance with GAAP, subject to normal year-end audit adjustments, the absence of footnotes and adjustments required to be made as a result of Disclosure Schedule Matters (as defined in the First Amendment), and (B) calculations of the financial covenants set forth in Section 9.10, in each case certified by a Responsible Officer as being prepared in good faith based on the financial information available to Parent at such time, but subject in all respects to adjustments required to be made as a result of the Disclosure Schedule Matters; and

(2) as soon as available, but in any event not later than August 31, 2016, the unaudited consolidated balance sheet of Parent and its Consolidated Subsidiaries as of July 31, 2016 and the related unaudited consolidated statement of operations for the calendar month of July 2016, certified by a Responsible Officer as being prepared in good faith consistent with Parent's internal monthly reporting processes, but subject in all respects to normal quarter-end adjustments and adjustments required to be made as a result of the Disclosure Schedule Matters.

(b) The parties hereto hereby agree that, notwithstanding anything to the contrary contained in any Loan Document, neither Parent nor the Borrower nor any other Loan Party shall make any representation and warranty (including the representation and warranty contained in Section 7.11 of the Credit Agreement) with respect to any of the financial information described in this Section 6, except to the extent expressly set forth in any written certification required to be delivered to the Administrative Agent pursuant to this Section 6.

Section 7. Conditions Precedent. This Second Amendment shall not become effective until the date on which each of the following conditions is satisfied (or waived in accordance with Section 12.02 of the Credit Agreement) (the “Second Amendment Effective Date”):

7.1 The Administrative Agent shall have received from the Majority Lenders, the Borrower, and each Guarantor counterparts (in such number as may be requested by the Administrative Agent) of this Second Amendment signed on behalf of such Persons.

7.2 The Borrower shall have paid to the Administrative Agent all other fees and other amounts due and payable on or prior to the Second Amendment Effective Date, including, to the extent invoiced, reimbursement or payment of all reasonable and documented out-of-pocket costs and expenses required to be reimbursed or paid by the Borrower under the Credit Agreement.

7.3 No Default or Event of Default shall have occurred and be continuing as of the date hereof after giving effect to the terms of this Second Amendment.

7.4 The Administrative Agent shall have received such other documents as the Administrative Agent (or its counsel) may reasonably request relating to the transactions contemplated by the Amendment.

Section 8. Miscellaneous.

8.1 Confirmation. The provisions of the Credit Agreement, except as specifically waived or consented to above, or as amended by this Second Amendment, shall remain in full force and effect following the effectiveness of this Second Amendment. The amendments contemplated hereby shall not limit or impair any Liens granted by the Borrower or any other Loan Party to secure the Secured Obligations, each of which are hereby ratified, affirmed and extended to secure the Secured Obligations as they may be extended pursuant hereto.

8.2 Representations and Warranties.

(a) Ratification and Affirmation. The Borrower hereby: (i) acknowledges the terms of this Second Amendment; (ii) ratifies and affirms its obligations under, and acknowledges, renews and extends its continued liability under, each Loan Document to which it is a party and agrees that each Loan Document to which it is a party remains in full force and effect, except as expressly amended hereby, after giving effect to the amendments contained herein; (iii) agrees that, from and after the Second Amendment Effective Date, each reference to the Credit Agreement in the Security Instruments and the other Loan Documents shall be deemed to be a reference to the Credit Agreement, as amended by this Second Amendment; and (iv) represents and warrants to the Lenders that as of the date hereof, after giving effect to the terms of this Second Amendment, including the waivers and consents contained herein: (A) all of the representations and warranties made by the Borrower contained in each Loan Document to which it is a party are true and correct in all material respects (except that such materiality qualifier shall not be applicable to any representation or warranty that is already qualified or modified by materiality in the text thereof) on and as of the date hereof, except to the extent such representations and warranties are expressly limited to an earlier date, in which case, such representations and warranties

are true and correct in all material respects as of such specified earlier date; provided that no representations and warranties are made herein as to any Prior Financial Information; and (B) other than any Default or Event of Default with respect to the Specified Potential Defaults and Related Potential Defaults, no Default or Event of Default has occurred and is continuing.

(b) Corporate Authority; Enforceability; No Conflicts. The Borrower hereby represents and warrants to the Lenders that (i) it has all necessary power and authority to execute, deliver and perform its obligations under this Second Amendment; (ii) the execution, delivery and performance by the Borrower of this Second Amendment has been duly authorized by all necessary action on its part; (iii) this Second Amendment has been duly executed and delivered by the Borrower and constitutes the legal, valid and binding obligation of the Borrower in accordance with its terms, except to the extent that the enforceability thereof may be limited by applicable bankruptcy, insolvency, reorganization, moratorium or other similar laws generally affecting creditor's rights and by equitable principles (regardless of whether enforcement is sought in equity or at law); (iv) the execution and delivery of this Second Amendment by the Borrower and the performance of its obligations hereunder require no authorizations, approvals or consents of, or registrations or filings with, any Governmental Authority, except for those that have been obtained or made and are in effect; and (v) neither the execution and delivery of this Second Amendment nor the transactions contemplated hereby will (A) contravene, or result in a breach of, the Organization Documents of the Borrower, (B) violate any Governmental Requirement applicable to or binding upon the Borrower or any of its Properties, except to the extent that any such violation, individually or in the aggregate, would not reasonably be expected to have a Material Adverse Effect, or (C) violate or result in a default under any agreement or instrument to which the Borrower is a party (other than any agreement or instrument the contravention of which or breach of which could not reasonably be expected to be materially adverse to any Secured Party) or by which it is bound or to which its Properties are subject, except to the extent that any such violation or default, individually or in the aggregate, would not reasonably be expected to have a Material Adverse Effect.

(c) Compliance with Financial Covenants. The Borrower hereby represents and warrants to Administrative Agent, the Issuing Banks and the Lenders that, notwithstanding the occurrence of the Disclosure Schedule Matters and any restatement or adjustments to the Prior Financial Information, to the best knowledge of any Financial Officer of the Borrower as of the date this representation and warranty is made, Parent is in compliance with the financial covenants contained in Section 9.10 as of the last day of the Testing Period ended December 31, 2015 and as of the last day of the Testing Period ended March 31, 2016.

8.3 No Waiver. Neither the execution by the Administrative Agent or the Lenders of this Second Amendment, nor any other act or omission by the Administrative Agent or the Lenders or their officers in connection herewith, shall be deemed a waiver by the Administrative Agent or the Lenders of any Default or Event of Default which may exist, which may have occurred prior to the date of the effectiveness of this Second Amendment or which may occur in the future under the Credit Agreement and/or the other Loan Documents, except to the extent expressly set forth in this Second Amendment. Similarly, nothing contained in this Second Amendment shall directly or indirectly in any way whatsoever: (a) except for the waivers set forth herein, impair, prejudice or otherwise adversely affect the Administrative Agent's or any Lender's right at any time to exercise

any right, privilege or remedy in connection with the Loan Documents with respect to any Default or Event of Default; (b) except as expressly provided herein, amend or alter any provision of the Credit Agreement, the other Loan Documents, or any other contract or instrument; or (c) constitute any course of dealing or other basis for altering any obligation of the Borrower or any right, privilege or remedy of the Administrative Agent or the Lenders under the Credit Agreement, the other Loan Documents or any other contract or instrument.

8.4 Loan Document. This Second Amendment is a “Loan Document” as defined and described in the Credit Agreement and all of the terms and provisions of the Credit Agreement relating to Loan Documents shall apply hereto.

8.5 Parties in Interest. All of the terms and provisions of this Second Amendment shall bind and inure to the benefit of the parties hereto and their respective successors and assigns.

8.6 Counterparts. This Second Amendment may be executed by one or more of the parties hereto in any number of separate counterparts, and all of such counterparts taken together shall be deemed to constitute one and the same instrument. Delivery of this Second Amendment by facsimile transmission or electronic transmission (e.g., PDF) shall be effective as delivery of a manually executed counterpart hereof.

8.7 No Oral Agreement. This Second Amendment, the Credit Agreement and the other Loan Documents executed in connection herewith and therewith represent the final agreement AMONG the parties RELATING to the SUBJECT MATTER HEREOF AND THEREOF and may not be contradicted by evidence of prior, contemporaneous or unwritten oral agreements of the parties. There are no oral agreements between the parties.

8.8 GOVERNING LAW. THIS SECOND AMENDMENT (INCLUDING, BUT NOT LIMITED TO, THE VALIDITY AND ENFORCEABILITY HEREOF) SHALL BE GOVERNED BY, AND CONSTRUED IN ACCORDANCE WITH, THE LAWS OF THE STATE OF TEXAS.

8.9 Release. FOR GOOD AND VALUABLE CONSIDERATION, THE RECEIPT AND SUFFICIENCY OF WHICH ARE HEREBY ACKNOWLEDGED, EACH LOAN PARTY, FOR ITSELF AND ITS SUCCESSORS AND ASSIGNS, FULLY AND WITHOUT RESERVE, HEREBY WAIVES, RELEASES, ACQUITS, AND FOREVER DISCHARGES THE ADMINISTRATIVE AGENT, EACH ISSUING BANK AND EACH LENDER, THEIR RESPECTIVE SUCCESSORS AND ASSIGNS, OFFICERS, DIRECTORS, EMPLOYEES, REPRESENTATIVES, AGENTS, ADVISORS AND AFFILIATES (COLLECTIVELY THE “RELEASED PARTIES” AND INDIVIDUALLY A “RELEASED PARTY”) FROM ANY AND ALL ACTIONS, CLAIMS, CAUSES OF ACTION, JUDGMENTS, SUITS OR LIABILITIES OF ANY KIND AND NATURE WHATSOEVER, DIRECT AND/OR INDIRECT, AT LAW OR IN EQUITY, WHETHER NOW EXISTING OR HEREAFTER ASSERTED, WHETHER ABSOLUTE OR CONTINGENT, WHETHER DUE OR TO BECOME DUE, WHETHER DISPUTED OR UNDISPUTED, IN EACH CASE THAT ARE KNOWN TO SUCH LOAN PARTY AS OF THE DATE HEREOF (INCLUDING, WITHOUT LIMITATION, ANY CROSS-CLAIMS, OFFSETS, REDUCTIONS, REBATEMENT, CLAIMS OF USURY OR CLAIMS WITH RESPECT TO THE NEGLIGENCE OF ANY RELEASED PARTY IN EACH CASE THAT ARE KNOWN TO SUCH LOAN PARTY AS OF THE DATE HEREOF) (COLLECTIVELY, THE “RELEASED CLAIMS”), FOR OR

**BECAUSE OF ANY MATTERS OR THINGS OCCURRING, EXISTING OR ACTIONS DONE, OMITTED TO BE DONE, OR SUFFERED TO BE DONE BY ANY OF THE RELEASED PARTIES, IN EACH CASE, ON OR PRIOR TO THE DATE HEREOF BUT ONLY TO THE EXTENT DIRECTLY OR INDIRECTLY ARISING OUT OF OR IN ANY WAY CONNECTED TO ANY OF THIS SECOND AMENDMENT, THE CREDIT AGREEMENT OR ANY OTHER LOAN DOCUMENT OR ANY OF THE TRANSACTIONS CONTEMPLATED HEREBY OR THEREBY (COLLECTIVELY, THE "RELEASED MATTERS"). THE PROVISIONS OF THIS SECTION 8.9 SHALL SURVIVE THE TERMINATION OF THIS SECOND AMENDMENT, THE CREDIT AGREEMENT AND THE OTHER LOAN DOCUMENTS AND PAYMENT IN FULL OF THE SECURED OBLIGATIONS.**

*[Signature Pages Follow]*





**CRÉDIT AGRICOLE CORPORATE AND  
INVESTMENT BANK**, as a Lender and Issuing Bank

By: /s/ Michael Willis

Name: Michael Willis

Title: Managing Director

By: /s/ Dixon Schultz

Name: Dixon Schultz

Title: Managing Director

*Signature Page to Second Amendment – Exterran Energy Solutions, L.P.*

**BANK OF AMERICA, N.A., as a Lender and  
Issuing Bank**

By: /s/ Tyler Ellis  
Name: Tyler Ellis  
Title: Senior Vice President

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**ROYAL BANK OF CANADA**, as a Lender and  
Issuing Bank

By: /s/ Evans Swann, Jr.

Name: Evans Swann, Jr.

Title: Authorized Signatory

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**CITIBANK, N.A., as a Lender and Issuing Bank**

By: /s/ Ivan Davey

Name: Ivan Davey

Title: Vice President

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**THE BANK OF NOVA SCOTIA, as a Lender and  
Issuing Bank**

By: /s/ Mark Sparrow

Name: Mark Sparrow

Title: Director

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**GOLDMAN SACHS BANK USA, as a Lender**

By: /s/ Jerry Li  
Name: Jerry Li  
Title: Authorized Signatory

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**HSBC BANK USA, N.A.**, as a Lender

By: /s/ Michael Bustios

Name: Michael Bustios

Title: Vice President, 20556

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**SANTANDER BANK, N.A., as a Lender**

By: /s/ Aidan Lanigan

Name: Aidan Lanigan

Title: Senior Vice President

By: /s/ Puiki Lok

Name: Puiki Lok

Title: Vice President

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**TRUSTMARK NATIONAL BANK, as a Lender**

By: /s/ Jeff Deutsch  
Name: Jeff Deutsch  
Title: Senior Vice President

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**BRANCH BANKING AND TRUST COMPANY,**  
as a Lender

By: /s/ DeVon J. Lang

Name: DeVon J. Lang

Title: Senior Vice President

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**CATERPILLAR FINANCIAL SERVICES  
CORPORATION, as a Lender**

By: /s/ Adam Brown

Name: Adam Brown

Title: Credit Manager

*Signature Page to Second Amendment – Exterran Energy Solutions, L.P.*



## **Disclosure Schedule**

Parent is reviewing whether certain costs and expense estimates made in connection with certain projects undertaken by Belleli Energy S.r.l. and its Subsidiaries (collectively, the “Belleli Entities”) were either under-reported or reported during incorrect periods. The Belleli Entities are Restricted Subsidiaries of Parent.

The Belleli Entities account for their projects using the cost-to-total cost percentage-of-completion method of accounting. Based on preliminary results of an internal investigation, Parent has determined that it is likely that the costs and expenses referred to above should have been recognized in prior periods, and that the percentage-of-completion estimate of revenue on such projects will need to be adjusted to lower amounts in such prior periods

The amount and timing of such costs and expenses, and the related adjustments to revenue for prior periods, are under review and cannot yet be quantified.

*Reaffirmation and Ratification  
Second Amendment – Exterran Energy Solutions, L.P.*