
**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): April 28, 2014

Willis Group Holdings Public Limited Company
(Exact name of registrant as specified in its charter)

Ireland
(State or other jurisdiction of
incorporation)

000-16503
(Commission
File Number)

98-0352587
(IRS Employer
Identification No.)

c/o Willis Group Limited, 51 Lime Street, London, EC3M 7DQ, England and Wales
(Address, including Zip Code, of Principal Executive Offices)

Registrant's telephone number, including area code: (44) (20) 3124 6000

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

Check the appropriate box below if the Form 8-K filing 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 a Material Definitive Agreement.

On April 28, 2014, Willis Securities, Inc. ("Willis Securities"), a wholly-owned indirect subsidiary of Willis Group Holdings Public Limited Company ("Willis") and the United States operating company of Willis Capital Markets & Advisory, entered into (i) a Joinder Agreement (the "Joinder") with SunTrust Bank PLC, as administrative agent ("Administrative Agent"), and the lenders party thereto and (ii) a First Amendment to Revolving Note and Cash Subordination Agreement (the "Amendment", and together with the Joinder, the "Amendment Agreements") with the Administrative Agent and the lenders party thereto, which amends that certain Revolving Note and Cash Subordination Agreement dated as of March 3, 2014 (the "Credit Agreement") with the Administrative Agent and the lenders party thereto. Pursuant to the Credit Agreement, the lenders named therein provided Willis Securities with a \$300 million revolving note facility (the "Credit Facility"), which was available for drawing from March 3, 2014 through March 3, 2015 (the "Original Credit Period"). The aggregated unpaid principal amount of all advances was to be repaid on or before March 4, 2016 (the "Original Repayment Date").

Under the terms of the Amendment Agreements, among other things, all of the lenders under the Credit Facility agreed to extend the end date of the Original Credit Period to April 28, 2015 and extend the Original Repayment Date to April 28, 2016. In connection with the Joinder, Willis Securities requested and received commitments from certain lenders for additional revolving credit loans of \$100 million (the "Incremental Revolving Commitments"), and, consequently, the total available commitments under the Credit Facility were increased to \$400 million. Proceeds of the loans made from the Incremental Revolving Commitments will be available for regulatory capital purposes related to securities underwriting only, which will allow Willis Securities to meet or exceed capital requirements of regulatory agencies, self-regulatory agencies, exchanges and their clearinghouses, including the Financial Industry Regulatory Authority ("FINRA"; collectively, the "Regulatory Authorities"). Accordingly, the Credit Agreement is on terms consistent with the subordination requirements and in compliance with the regulations imposed by the relevant Regulatory Authorities in order to be included as regulatory capital.

There were no changes to the interest rates or ongoing fees payable with respect to the Credit Facility as a result of the Amendment Agreements. Borrowings under the Credit Facility continue to be subject to the conditions precedent that, among other things, include the accuracy and completeness in all material respects of all representations and warranties in the loan documentation and that no default under the Credit Facility shall exist, or would result from such borrowing or the application of the proceeds thereof. There were no changes to the prepayments provisions, affirmative covenants or negative covenants for the Credit Facilities as a result of the Amendment Agreements.

The descriptions of the Credit Agreement and the Amendment Agreements do not purport to be complete and are qualified in their entirety by reference to the Joinder and the Amendment, copies of which are attached as Exhibit 10.1 and Exhibit 10.2 to this Current Report on Form 8-K and are incorporated herein by reference. A copy of the Credit Agreement is attached as Exhibit 10.1 to the Current Report on Form 8-K filed by Willis on March 4, 2014 and is incorporated by reference herein.

Item 2.03 Creation of a Direct Financial Obligation.

The disclosure under Item 1.01 above is incorporated by reference into this Item 2.03.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits

<u>Exhibit Number</u>	<u>Description</u>
10.1	Joinder Agreement, dated as of April 28, 2014, among Willis Securities, Inc., SunTrust Bank, as administrative agent, and the lenders party thereto.
10.2	First Amendment to Revolving Note and Cash Subordination Agreement, dated as of April 28, 2014, among Willis Securities, Inc., SunTrust Bank, as administrative agent, and the lenders party thereto

SIGNATURES

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.

Date: May 1, 2014

WILLIS GROUP HOLDINGS PUBLIC LIMITED COMPANY

By: /s/ Adam L. Rosman

Adam L. Rosman
Group General Counsel

JOINDER AGREEMENT

THIS JOINDER AGREEMENT, dated as of the 28th day of April, 2014 (the "**Agreement**"), to the Credit Agreement and the other Loan Documents referred to below is entered into by and among THE BANK OF TOKYO-MITSUBISHI UFJ, LTD., BARCLAYS BANK PLC, THE ROYAL BANK OF SCOTLAND PLC, SCOTIABANK (IRELAND) LIMITED, BANK OF AMERICA N.A., WELLS FARGO BANK NATIONAL ASSOCIATION and MANUFACTURERS AND TRADERS TRUST COMPANY (each a "**New Lender**" and collectively, the "**New Lenders**"), WILLIS SECURITIES, INC., a Delaware corporation (the "**Broker/Dealer**"), the several banks and other financial institutions from time to time party hereto (collectively, the "**Lenders**") and SUNTRUST BANK, in its capacity as Administrative Agent for the Lenders (the "**Administrative Agent**").

WITNESSETH:

WHEREAS, the Broker/Dealer, the Lenders and the Administrative Agent are parties to a certain Revolving Note and Cash Subordination Agreement, dated as of March 3, 2014 (as amended, restated, supplemented or otherwise modified from time to time, the "**Credit Agreement**"; capitalized terms used herein and not otherwise defined shall have the meanings assigned to such terms in the Credit Agreement);

WHEREAS, pursuant to Section 5 of Rider A to the Credit Agreement, the Broker/Dealer has notified the Administrative Agent that the Broker/Dealer proposes to increase the Commitments under the Credit Agreement by the amount of \$100,000,000;

WHEREAS, each New Lender has agreed to join the Credit Agreement and other Loan Documents and to provide a portion of the additional Commitment requested by the Broker/Dealer; and

WHEREAS, the parties to this Agreement are entering into this Agreement for purposes of effecting the increase in the Commitments requested by the Broker/Dealer, as contemplated by Section 5 of Rider A to the Credit Agreement, and to join each New Lender to the Credit Agreement and other Loan Documents.

NOW, THEREFORE, IT IS AGREED:

1. By executing and delivering this Agreement, each New Lender, as provided in Section 5(b) of Rider A to the Credit Agreement, hereby becomes a party to the Credit Agreement as a Lender thereunder with the same force and effect as if originally named therein as a Lender, and without limiting the generality of the foregoing, hereby expressly assumes all obligations and liabilities of a Lender thereunder and agrees to provide a Commitment to the Broker/Dealer under the Credit Agreement in the amount shown on Schedule I as of the Effective Date (as hereinafter defined) of this Agreement.

2. Each party hereto acknowledges and agrees that the Commitments of the New Lenders and the other Lenders under the Credit Agreement are several and not joint commitments and obligations of such Lenders.

3. Each New Lender certifies that it has delivered to the Administrative Agent, together with its signature page hereto, (i) the documentation required under Section 7 of Rider A to the Credit Agreement, duly completed and executed by such New Lender, and (ii) an Administrative Questionnaire in the form supplied by the Administrative Agent, duly completed by the New Lender.

4. Each New Lender (x) represents and warrants that (i) it has full power and authority, and has taken all action necessary, to execute and deliver this Agreement and to consummate the transactions contemplated hereby and to become a Lender under the Credit Agreement, (ii) it meets all requirements of an Eligible Assignee under the Credit Agreement (provided that the execution of this Agreement by the Broker/Dealer and the Administrative Agent shall be deemed to be a consent under Section 32(b)(iii) of Rider A to the Credit Agreement), (iii) from and after the date hereof, such New Lender will be bound by the provisions of the Credit Agreement as a Lender thereunder with the same force and effect as if originally named therein as a Lender and, to the extent of its Commitments thereunder, shall have the obligations of a Lender thereunder, (iv) it is sophisticated with respect to decisions to acquire assets of the type represented by the New Lender's rights and obligations as a Lender under the Credit Agreement and any other documents or instruments delivered pursuant thereto, and either it, or the Person exercising discretion in making its decision to acquire such assets, is experienced in acquiring assets of such type, (v) such New Lender has received a copy of the Credit Agreement, together with copies of the most recent financial statements delivered pursuant to Section 16 to Rider A thereof, as applicable, and such other documents and information as it has deemed appropriate to make its own credit analysis and decision to enter into this Agreement and to provide its Commitment, and on the basis of which such New Lender has made such analysis and decision independently and without reliance on the Administrative Agent or any other Lender, (vi) it has delivered a true and complete Administrative Questionnaire and (y) agrees that (i) it will, independently and without reliance on the Administrative Agent or any other Lender, and based on such documents and information as it deems appropriate at the time, continue to make its own credit decisions in taking or not taking action under the Loan Documents, and (ii) such New Lender will perform in accordance with their terms all of the obligations which by the terms of the Loan Documents are required to be performed by it as a Lender.

5. Each party hereto agrees that this Agreement and the effectiveness of the increased Commitment as provided in this Agreement shall be subject to satisfaction by the Broker/Dealer of the following conditions and requirements:

(a) The Broker/Dealer shall have delivered to the Administrative Agent a counterpart of this Agreement signed by each New Lender, the Broker/Dealer and the Administrative Agent;

(b) The Broker/Dealer shall have delivered to the Administrative Agent Revolving Notes executed by the Broker/Dealer in favor of each New Lender;

(c) such certificates of resolutions or other action, incumbency certificates and/or other certificates of Responsible Officers of the Broker/Dealer as the Administrative Agent may reasonably require evidencing the identity, authority and capacity of each Responsible Officer thereof authorized to act as a Responsible Officer in connection with this Agreement and the other Loan Documents to which the Broker/Dealer is a party or is to be a party;

(d) a certificate signed by a Responsible Officer of the Broker/Dealer certifying (A) that the conditions specified in Section 14 of Rider A to the Credit Agreement have been satisfied, (B) all representations and warranties of the Broker/Dealer set forth in the Credit Agreement are true and correct in all material respects (or if such representation or warranty is itself modified by materiality or Material Adverse Effect, it shall be true and correct in all respects) on the date hereof (or if any such representation or warranty is expressly stated to have been made as of a specific date, as of such specific date) and (C) no Event of Default, Event of Acceleration or Funding Blockage Event exists on the date hereof before or after giving effect to the New Credit Line Commitment and to the making of any New Advances;

(e) a favorable written opinion (addressed to the Administrative Agent and the New Lenders and dated the Effective Date) of Weil, Gotshal & Manges LLP, New York counsel to the Broker/Dealer covering such other matters relating to the Broker/Dealer, this Agreement or the transactions contemplated hereby as the Administrative Agent shall reasonably request; and

(f) The Broker/Dealer shall have paid to the Administrative Agent all reasonable, out-of-pocket costs and expenses incurred by the Administrative Agent in connection with this Agreement and the transactions contemplated herein, including without limitation, all reasonable fees and expenses of counsel for the Administrative Agent.

The date on which the foregoing conditions have been satisfied shall be the "Effective Date" of this Agreement.

6. The Broker/Dealer represents and warrants to the Administrative Agent and each New Lender that this Agreement has been duly authorized, executed and delivered by the Broker/Dealer, and that the Credit Agreement, as supplemented and amended hereby, constitutes the legal, valid and binding obligation of the Broker/Dealer enforceable against the Broker/Dealer in accordance with its terms except as may be limited by applicable bankruptcy, insolvency, reorganization, moratorium, or similar laws affecting the enforcement of creditors' rights generally and by general principles of equity.

7. Except as supplemented and amended hereby, the Credit Agreement and all other documents executed in connection therewith shall remain in full force and effect. The Credit Agreement, as supplemented and amended hereby, and all rights, powers and obligations created thereby or thereunder and under the Loan Documents and all such other documents executed in connection therewith are in all respects ratified and confirmed.

8. This Agreement may be executed in multiple counterparts, each of which shall constitute an original but all of which when taken together shall constitute one contract. This Agreement constitutes the entire agreement among the parties hereto regarding the subject matter hereof and supersedes all prior agreements and understandings, oral or written, regarding such subject matter.

9. THIS AGREEMENT SHALL BE GOVERNED BY AND CONSTRUED AND INTERPRETED IN ACCORDANCE WITH THE LAWS OF THE STATE OF NEW YORK (WITHOUT REGARD TO CONFLICT OF LAWS PRINCIPLES THEREOF (OTHER THAN SECTIONS 5-1401 AND 5-1402 OF THE NEW YORK GENERAL OBLIGATIONS LAW)).

[Signature Pages Follow]

IN WITNESS WHEREOF, each New Lender and the Broker/Dealer have caused this Agreement to be duly executed and delivered by their respective authorized officers and representatives, and the Administrative Agent, for the benefit of the New Lenders, and all other Lenders under the Credit Agreement, has caused the same to be accepted by its authorized officer, as of the day and year first above written.

THE BANK OF TOKYO-MITSUBISHI UFJ, LTD.,
as New Lender

By: /s/ Glenn Schuermann
Name: Glenn Schuermann
Title: Director

BARCLAYS BANK PLC,
as New Lender

By: /s/ Niels Pedersen
Name: Niels Pedersen
Title: Director

THE ROYAL BANK OF SCOTLAND PLC,
as New Lender

By: /s/ David Barclay-Watt
Name: David Barclay-Watt
Title: Director

SCOTIABANK (IRELAND) LIMITED,
as New Lender

By: /s/ Clive Sinnamon
Name: Clive Sinnamon
Title: Director Corporate Banking

By: /s/ Mark Allen
Name: Mark Allen
Title: CFO

[SIGNATURE PAGE TO JOINDER AGREEMENT]

BANK OF AMERICA N.A.,
as New Lender

By: /s/ Jason Cassity
Name: Jason Cassity
Title: Director

WELLS FARGO BANK NATIONAL ASSOCIATION,
as New Lender

By: /s/ Genviève Piché
Name: Genviève Piché
Title: Director

**MANUFACTURERS AND TRADERS TRUST
COMPANY,**
as New Lender

By: /s/ Ramal L. Moreland
Name: Ramal L. Moreland
Title: Vice President

WILLIS SECURITIES, INC.

By: /s/ Antonio Ursano, Jr.
Name: Antonio Ursano, Jr.
Title: Director, President and Chief Executive Officer

ACCEPTED AND AGREED:

SUNTRUST BANK,
as Administrative Agent

By: /s/ Paula Mueller
Name: Paula Mueller
Title: Director

[SIGNATURE PAGE TO JOINDER AGREEMENT]

Schedule I

NEW CREDIT LINE COMMITMENT

<u>New Lender</u>	<u>New Credit Line Commitment</u>
The Bank of Tokyo-Mitsubishi UFJ, Ltd.	\$ 32,500,000.00
Barclays Bank PLC	\$ 1,500,000.00
The Royal Bank of Scotland plc	\$ 1,500,000.00
Scotiabank (Ireland) Limited	\$ 1,500,000.00
Bank of America N.A.	\$ 21,500,000.00
Wells Fargo Bank National Association	\$ 21,500,000.00
Manufacturers and Traders Trust Company	\$ 20,000,000.00

FIRST AMENDMENT TO REVOLVING NOTE AND CASH SUBORDINATION AGREEMENT

THIS FIRST AMENDMENT TO REVOLVING NOTE AND CASH SUBORDINATION AGREEMENT (this "**Amendment**"), is made and entered into as of April 28, 2014, by and among WILLIS SECURITIES, INC., a Delaware corporation (the "**Broker/Dealer**"), the several banks and other financial institutions from time to time party to the Credit Agreement referred to below (collectively, the "**Lenders**") and SUNTRUST BANK, in its capacity as administrative agent for the Lenders (the "**Administrative Agent**").

W I T N E S S E T H:

WHEREAS, the Broker/Dealer, the Lenders and the Administrative Agent are parties to a certain Revolving Note and Cash Subordination Agreement, dated as of March 3, 2014 (as amended, restated, supplemented or otherwise modified from time to time, the "**Credit Agreement**"; capitalized terms used herein and not otherwise defined shall have the meanings assigned to such terms in the Credit Agreement), pursuant to which the Lenders have made certain financial accommodations available to the Broker/Dealer;

WHEREAS, the Broker/Dealer has requested that the Lenders and the Administrative Agent amend certain provisions of the Credit Agreement, and subject to the terms and conditions hereof, the Lenders are willing to do so;

NOW, THEREFORE, for good and valuable consideration, the sufficiency and receipt of all of which are acknowledged, the Broker/Dealer, the Lenders and the Administrative Agent agree as follows:

1. Amendments.

(a) Section 1(a) of the Credit Agreement is hereby amended by replacing the reference to "3rd day of March, 2015" with "28th day of April, 2015."

(b) Section 1(c) of the Credit Agreement is hereby amended by replacing the reference to "3rd day of March, 2016" with "28th day of April, 2016."

(c) Section 7(a) of the Credit Agreement is hereby amended by replacing the reference to "effective date of this Agreement" to "28th day of April, 2014."

2. Conditions to Effectiveness of this Amendment. Notwithstanding any other provision of this Amendment and without affecting in any manner the rights of the Lenders hereunder, it is understood and agreed that this Amendment shall not become effective, and the Broker/Dealer shall have no rights under this Amendment, until the Administrative Agent shall have received (i) such fees as the Broker/Dealer has previously agreed to pay the Administrative Agent or any of its affiliates in connection with this Amendment, (ii) reimbursement or payment of its costs and expenses incurred in connection with this Amendment or the Credit Agreement (including reasonable fees, charges and disbursements of King & Spalding LLP, counsel to the Administrative Agent) to the extent invoiced prior to the date hereof, and (iii) each of the following documents:

(a) executed counterparts to this Amendment from the Broker/Dealer and the Lenders;

(b) amended and restated (if applicable) Revolving Notes in the form attached hereto as Exhibit A executed by the Broker/Dealer in favor of each Lender;

(C) such certificates of resolutions or other action, incumbency certificates and/or other certificates of Responsible Officers of the Broker/Dealer as the Administrative Agent may reasonably require evidencing the identity, authority and capacity of each Responsible Officer thereof authorized to act as a Responsible Officer in connection with this Agreement and the other Loan Documents to which the Broker/Dealer is a party or is to be a party;

(d) a written opinion (addressed to the Administrative Agent and the Lenders and dated the Effective Date) of Weil, Gotshal & Manges LLP, New York counsel and/or in-house counsel to the Broker/Dealer covering such other matters relating to the Broker/Dealer, this Amendment or the transactions contemplated hereby as the Administrative Agent shall reasonably request.

3. **Representations and Warranties.** To induce the Lenders and the Administrative Agent to enter into this Amendment, the Broker/Dealer hereby represents and warrants to the Lenders and the Administrative Agent:

(a) The execution, delivery and performance by the Broker/Dealer of this Amendment is within the Broker/Dealer's organizational powers and have been duly authorized by all necessary organizational, and if required, shareholder action;

(b) The execution, delivery and performance by the Broker/Dealer of this Amendment (i) do not require any consent or approval of, registration or filing with, or any action by, any Governmental Authority, except those as have been obtained or made and are in full force and effect, (ii) will not violate any requirement of Laws applicable to Broker/Dealer or any judgment, order or ruling of any Governmental Authority and (iii) will not give rise to a right thereunder to require any payment to be made by the Broker/Dealer;

(d) This Amendment has been duly executed and delivered for the benefit of or on behalf of the Broker/Dealer and constitutes a legal, valid and binding obligation of the Broker/Dealer, enforceable against the Broker/Dealer in accordance with its terms except as the enforceability hereof may be limited by bankruptcy, insolvency, reorganization, moratorium and other laws affecting creditors' rights and remedies in general; and

(e) After giving effect to this Amendment, all representations and warranties of the Broker/Dealer set forth in the Credit Agreement are true and correct in all material respects (or if such representation or warranty is itself modified by materiality or Material Adverse Effect, it shall be true and correct in all respects) on the date hereof (or if any such representation or warranty is expressly stated to have been made as of a specific date, as of such specific date), and no Event of Default, Event of Acceleration or Funding Blockage Event has occurred and is continuing as of the date hereof.

4. **Effect of Amendment.** Except as set forth expressly herein, all terms of the Credit Agreement, as amended hereby, and the other Loan Documents shall be and remain in full force and effect and shall constitute the legal, valid, binding and enforceable obligations of the Broker/Dealer to the Lenders and the Administrative Agent. The execution, delivery and effectiveness of this Amendment shall not, except as expressly provided herein, operate as a waiver of any right, power or remedy of the Lenders under the Credit Agreement, nor constitute a waiver of any provision of the Credit Agreement. This Amendment shall constitute a Loan Document for all purposes of the Credit Agreement.

5. **Governing Law.** This Amendment shall be made under, and shall be governed by, the laws of the State of New York in all respects.

6. **No Novation.** This Amendment is not intended by the parties to be, and shall not be construed to be, a novation of the Credit Agreement or an accord and satisfaction in regard thereto.

7. **Costs and Expenses.** The Broker/Dealer agrees to pay all costs and expenses of the Administrative Agent in connection with the preparation, execution and delivery of this Amendment, including, without limitation, the reasonable fees and out-of-pocket expenses of outside counsel for the Administrative Agent with respect thereto, in each case, in accordance with the terms of the Credit Agreement.

8. **Counterparts.** This Amendment may be executed by one or more of the parties hereto in any number of separate counterparts, each of which shall be deemed an original and all of which, taken together, shall be deemed to constitute one and the same instrument. Delivery of an executed counterpart of this Amendment by facsimile transmission or by electronic mail in pdf form shall be as effective as delivery of a manually executed counterpart hereof.

9. **Binding Nature.** This Amendment shall be binding upon and inure to the benefit of the parties hereto, their respective successors, successors-in-titles, and assigns.

10. **Entire Understanding.** This Amendment sets forth the entire understanding of the parties with respect to the matters set forth herein, and shall supersede any prior negotiations or agreements, whether written or oral, with respect thereto.

[Signature Pages To Follow]

IN WITNESS WHEREOF, the parties hereto have caused this Amendment to be duly executed by their respective authorized officers as of the day and year first above written.

BROKER/DEALER:

WILLIS SECURITIES, INC.

By: /s/ Antonio Ursano, Jr.

Name: Antonio Ursano, Jr.

Title: Director, President and Chief Executive Officer

[SIGNATURE PAGE TO FIRST AMENDMENT]

LENDERS:

SUNTRUST BANK, individually and as Administrative Agent

By: /s/ Paula Mueller

Name: Paula Mueller

Title: Director

BMO HARRIS BANK, N.A., as a Lender

By: /s/ Mark W. Plekos

Name: Mark W. Plekos

Title: Managing Director

LLOYDS BANK PLC, as a Lender

By: /s/ Stephen Giacolone

Name: Stephen Giacolone G011

Title: Assistant Vice President

By: /s/ Julia R. Franklin

Name: Julia R. Franklin F014

Title: Vice President

THE BANK OF TOKYO-MITSUBISHI UFJ, LTD.,
as a Lender

By: /s/ Glenn Schuermann

Name: Glenn Schuermann

Title: Director

BARCLAYS BANK PLC,
as a Lender

By: /s/ Niels Pedersen

Name: Niels Pedersen

Title: Director

[SIGNATURE PAGE TO FIRST AMENDMENT]

THE ROYAL BANK OF SCOTLAND PLC, as a Lender

By: /s/ David Barclay-Watt
Name: David Barclay-Watt
Title: Director

SCOTIABANK (IRELAND) LIMITED,
as a Lender

By: /s/ Clive Sinnamon
Name: Clive Sinnamon
Title: Director Corporate Banking

By: /s/ Mark Allen
Name: Mark Allen
Title: CFO

BANK OF AMERICA N.A.,
as a Lender

By: /s/ Jason Cassity
Name: Jason Cassity
Title: Director

WELLS FARGO BANK NATIONAL ASSOCIATION,
as a Lender

By: /s/ Genviève Piché
Name: Genviève Piché
Title: Director

MANUFACTURERS AND TRADERS TRUST COMPANY,
as a Lender

By: /s/ Ramal L. Moreland
Name: Ramal L. Moreland
Title: Vice President

[SIGNATURE PAGE TO FIRST AMENDMENT]



[AMENDED AND RESTATED] REVOLVING NOTE

For value received, WILLIS SECURITIES, INC. ("Broker/Dealer")

hereby promises to pay to (the "Lender")

on the day of , 2016 ("Scheduled Maturity Date"), the principal sum of the aggregate unpaid principal amount of all Advances made by the Lender to the Broker/Dealer under the terms of a Revolving Note And Cash Subordination Agreement between the Broker/Dealer and certain lenders from time to time parties thereto (collectively, the "Lenders"), SunTrust Bank (the "Administrative Agent"), as Administrative Agent, BMO Harris Bank, N.A., as Syndication Agent and Lloyds Bank plc, as Documentation Agent, dated the 3rd day of March, 2014 (the "Agreement"), as shown on the attached schedule. Such sum shall not exceed \$.

The Broker/Dealer also promises to pay interest on the unpaid principal amount of each Advance hereunder from the date of each such Advance until maturity (whether by acceleration or otherwise) and, after maturity, until paid, at the rates per annum established as set forth in Rider A of the Agreement, said interest to be payable on each Interest Payment Date as set forth in Rider A of the Agreement.

This Revolving Note is subject in all respects to the provisions of the Agreement, which are deemed to be incorporated herein and a copy of which may be examined at the principal office of the Broker/Dealer.

All principal and interest payable hereunder shall be due and payable in accordance with the terms of the Agreement. Principal and interest payments shall be in money of the United States, lawful at such times for the satisfaction of public and private debts.

The Broker/Dealer promises to pay costs of collection, including reasonable attorney's fees, if default is made in the payment of this Revolving Note.

The terms and provisions of this Revolving Note shall be governed by the applicable laws of the State of New York.

[This Revolving Note is an amendment and restatement of that certain Revolving Note dated March 3, 2014, in the original principal amount of \$ _____, executed by the Broker/Dealer in favor of the Lender, and is not a novation.]

(Signature Page Follows)

IN WITNESS HEREOF the parties hereto have set their hands and seals this day of , 2014.

By: _____

Name: _____

Title: _____

(Broker/Dealer)

[Signature Page – Revolving Note]



SCHEDULE

Advances/Payments and Interest of Account Referred to in the Revolving Note

Commitment Amount \$

<u>Date of Advance</u>	<u>Amount Advanced</u>	<u>Interest Rate</u>	<u>Date of Re-Payment</u>	<u>Principal Amount Re-Paid</u>	<u>Date of Interest Paid</u>	<u>Amount of Interest Paid</u>	<u>Outstanding Amount after Transaction</u>	<u>Signature</u>
------------------------	------------------------	----------------------	---------------------------	---------------------------------	------------------------------	--------------------------------	---	------------------

[SIGNATURE PAGE TO FIRST AMENDMENT]