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 23, 2016

EVERCORE PARTNERS INC.
(Exact name of registrant as specified in its charter)

Delaware	**1-32975**	**20-4748747**
(State or other jurisdiction of incorporation)	**(Commission File Number)**	**(IRS Employer Identification No.)**

55 East 52nd Street
New York, New York 10055
(Address of principal executive offices)

(212) 857-3100
(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 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 June 24, 2016, Evercore Partners Services East L.L.C. (the "Borrower"), a wholly-owned subsidiary of Evercore Partners Inc. (the "Company"), entered into a Loan Agreement (the "Loan Agreement") with PNC Bank, National Association, as lender ("PNC"). The Loan Agreement provides for a revolving credit facility in an aggregate amount outstanding at any time not to exceed $30.0 million. The loan amount is subject to a borrowing base, which is based on a percentage of certain eligible receivables, as described in the Loan Agreement. The purpose of the loan is to support working capital and general corporate purposes. The Loan Agreement will mature on June 23, 2017 (the "Expiration Date"), subject to an extension agreed to between the Borrower and PNC. The Borrower's existing borrowing arrangement with First Republic Bank was ended on June 23, 2016.

Collateral

The Borrower's obligations under the Loan Agreement are guaranteed by the Company's subsidiaries Evercore LP and Evercore Group Holdings L.P. The loan is secured by all of the Borrower's account receivables and the proceeds therefrom, as well as certain assets of Evercore Group L.L.C.'s ("EGL"), including certain of EGL's accounts receivable.

Covenants

The Loan Agreement contains certain reporting covenants as well as certain debt covenants that prohibit the Borrower, the Company and their subsidiaries from incurring other indebtedness subject to specified exceptions. In addition, under the Loan Agreement, the Borrower shall cause the balance on all outstanding loans to be reduced to zero for 30 consecutive days at least once between closing and the Expiration Date, and annually thereafter if the Expiration Date is extended.

Interest Rates and Fees

Amounts outstanding under the Loan Agreement will bear interest at a rate per annum equal to the rate publicly announced by the Bank from time to time as its prime rate, which is fully fluctuating.

In connection with the closing of the Loan Agreement, the Borrower paid the Bank customary closing costs and fees.

The foregoing summary is qualified in its entirety by reference to the Loan Agreement, a copy of which is filed as Exhibit 10.1 to this Current Report on Form 8-K and incorporated herein by reference.

Item 1.02 Termination of a Material Definitive Agreement.

As described in Item 1.01 above, on June 23, 2016, the Borrower repaid in full and terminated its June 27, 2013 loan agreement, as amended, with First Republic Bank.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits.

Exhibit Number	Description of the Exhibit
10.1	Loan Agreement, dated as of June 24, 2016, between Evercore Partners Services East L.L.C., as borrower, and PNC Bank, National Association, as lender.
10.2	Borrowing Base Rider, dated as of June 24, 2016, between Evercore Partners Service East L.L.C., as borrower, and PNC Bank, National Association, as lender.
10.3	Committed Line of Credit Note, dated as of June 24, 2016, made by Evercore Partners Service East L.L.C., as borrower.

SIGNATURES

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

Date: June 29, 2016

EVERCORE PARTNERS INC.

By: /s/ Robert B. Walsh
Robert B. Walsh
Chief Financial Officer

Index to Exhibits

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Exhibit 10.1

Execution Version

Loan Agreement

THIS LOAN AGREEMENT (the "**Agreement**"), is entered into as of June 24, 2016, between **EVERCORE PARTNERS SERVICES EAST L.L.C.** (the "**Borrower**"), with an address at c/o Evercore Partners Inc., 55 East 52nd Street, New York, NY 10055, and **PNC BANK, NATIONAL ASSOCIATION** (the "**Bank**"), with an address at One PNC Plaza, 249 Fifth Avenue, Pittsburgh, PA 15222.

The Borrower and the Bank, with the intent to be legally bound, agree as follows:

1. Loan; Line of Credit. The Bank hereby extends to the Borrower a committed revolving line of credit under which the Borrower may request and the Bank, subject to the terms and conditions of this Agreement, will make advances to the Borrower from time to time until the Expiration Date, in an aggregate amount outstanding at any time not to exceed $30,000,000 (the "**Line of Credit**"**)**. The loans made by the Bank under the Line of Credit are hereby referred to as the "**Loan**". The "**Expiration Date**" shall mean June 23, 2017, or such later date as may be requested by the Borrower and designated by the Bank in its sole discretion by written notice from the Bank to the Borrower. The Borrower acknowledges and agrees that in no event will the Bank be under any obligation to extend or renew the Line of Credit beyond the Expiration Date. In no event shall the aggregate unpaid principal amount of advances under the Line of Credit exceed the face amount of the Line of Credit. Advances under the Line of Credit will be used for working capital or other general business purposes of the Borrower. Notwithstanding anything to the contrary stated in the note evidencing the Line of Credit, the Borrower shall repay the outstanding principal balance of the Line of Credit, together with all accrued and unpaid interest thereon, in an amount sufficient to reduce the outstanding principal balance thereof to zero, for a period of at least thirty (30) consecutive days prior to the original Expiration Date, and annually thereafter if the Expiration Date is extended, upon the request of the Borrower but at the Bank's sole discretion as provided in the Note (as defined below). The Loan shall be evidenced by a promissory note of the Borrower and all renewals, extensions, amendments and restatements thereof (whether one or more, collectively, the "**Note**") acceptable to the Bank, which shall set forth the interest rate, repayment and other provisions of the Loan, the terms of which are incorporated into this Agreement by reference. The proceeds of the Loan will be used for working capital or general corporate purposes, including paying existing indebtedness of the Borrower.

The availability of advances under the Line of Credit, will be subject to a borrowing base formula and other provisions as set forth in a Borrowing Base Rider dated on or about the date hereof (and as amended from time to time), between the Borrower and the Bank, the terms of which are incorporated herein by reference.

2. Security. The security for repayment of the Loan shall include but not be limited to the collateral, guaranties and other documents heretofore, contemporaneously or hereafter executed and delivered to the Bank (the "**Security Documents**"), which, in the case of the security agreement executed by the Borrower and the guaranties by Evercore LP and Evercore Group Holdings L.P. (collectively, the "**Guarantors**"), shall secure or guarantee repayment of the Loan and all other loans, advances, debts, liabilities, obligations, covenants and duties owing by the Borrower to the Bank or to any other direct or indirect subsidiary of The PNC Financial Services Group, Inc., of any kind or nature, present or future (including any interest accruing thereon after maturity, or after the filing of any petition in bankruptcy, or the commencement of any insolvency, reorganization or like proceeding relating to the Borrower, whether or not a claim for post-filing or post-petition interest is allowed in such proceeding), whether direct or indirect (including those acquired by assignment or participation), absolute or contingent, joint

or several, due or to become due, now existing or hereafter arising, whether or not (i) evidenced by any note, guaranty or other instrument; (ii) arising under any agreement, instrument or document; (iii) for the payment of money; (iv) arising by reason of an extension of credit, opening of a letter of credit, loan, equipment lease or guarantee; (v) under any interest or currency swap, future, option or other interest rate protection or similar agreement; (vi) under or by reason of any foreign currency transaction, forward, option or other similar transaction providing for the purchase of one currency in exchange for the sale of another currency, or in any other manner; or (vii) arising out of overdrafts on deposit or other accounts or out of electronic funds transfers (whether by wire transfer or through automated clearing houses or otherwise) or out of the return unpaid of, or other failure of the Bank to receive final payment for, any check, item, instrument, payment order or other deposit or credit to a deposit or other account, or out of the Bank's non-receipt of or inability to collect funds or otherwise not being made whole in connection with depository or other similar arrangements; and any amendments, extensions, renewals and increases of or to any of the foregoing, and all costs and expenses of the Bank incurred in the documentation, negotiation, modification, enforcement, collection and otherwise in connection with any of the foregoing, including reasonable attorneys' fees and expenses (hereinafter referred to collectively as the "**Obligations**"). The Security Agreement, dated as of the date hereof, made by Evercore Group L.L.C. ("**EGL**") in favor of the Bank (the "**EGL Security Agreement**") shall only secure the Line of Credit and other related obligations as described therein and not all other Obligations. Unless expressly provided to the contrary in documentation for any other loan or loans, it is the express intent of the Bank and the Borrower that all Obligations including those included in the Loan be (x) cross-collateralized such that collateral securing any of the Obligations (other than collateral granted by EGL under the EGL Security Agreement as described above) shall secure repayment of all Obligations and (y) cross-defaulted, such that a default under any Obligation shall be a default under all Obligations.

This Agreement, the Note, the Security Documents and all other agreements and documents executed and/or delivered pursuant or subject hereto, as each may be amended, modified, extended or renewed from time to time, are collectively referred to as the "**Loan Documents.**" Capitalized terms not defined herein shall have the meanings ascribed to them in the Loan Documents. When used in Sections 4 and 5 hereof, the following terms shall have the meanings assigned to such terms in the Note Purchase Agreement (which term is defined below): "**Affiliate**"; "**BBVA Trade Financing**"; "**Consolidated Subsidiary**"; "**Consolidated Total Assets**"; "**Disposition**"; "**Disposition Value**"; "**Disposed**"; "**Governmental Authority**"; "**Indebtedness**"; "**Lien**"; "**Material Credit Facility**"; "**Memorandum**"; "**Net Proceeds**"; "**Subsidiary Guarantor**"; and "**Wholly-Owned Subsidiary**". In addition, the following terms shall have the following meanings:

"**Addendum**" shall have the meaning assigned to such term in Section 3.2.

"**Business Day**" shall mean any day other than a Saturday or Sunday or a legal holiday on which commercial banks are authorized or required by law to be closed for business in Pittsburgh, Pennsylvania or New York, New York.

"**Change in Law**" shall have the meaning assigned to such term in Section 9.

"**Change of Control**" means (i) an event or series of events by which any person (as such term is used in Section 13(d) and Section 14(d)(2) of the Exchange Act as in effect on the date of this Agreement) or related persons constituting a group (as such term is used in Rule 13d-5 under the Exchange Act as in effect on the date of this Agreement), other than individuals who are and have been executive-level employees of the Company for a period of not less than one (1) year determined at such time, become the "beneficial owners" (as such term is used in Rule 13d-3 under the Exchange Act as in effect on the date of this Agreement), directly or indirectly, of more than 50% of the total voting power of all classes then outstanding of the Company's voting stock, (ii) the Company shall cease to own,

beneficially and of record, directly or indirectly, more than 50% of the economic and voting interests in Evercore LP, or (iii) Evercore LP shall cease to own, beneficially and of record, directly or indirectly, more than 50% of the economic and voting interests of the Borrower and EGL.

"Collateral" shall mean the "Collateral" as defined in the Security Documents.

"**Company**" shall mean Evercore Partners Inc.

"**Confidential Information**" shall have the meaning assigned to such term in Section 10.13.

"**Default**" shall have the meaning assigned to such term in Section 4.8.

"**EGL**" shall have the meaning assigned to such term in Section 2.

"**EGL Security Agreement**" shall have the meaning assigned to such term in Section 2.

"**Employee Benefit Plan**" shall have the meaning assigned to such term in Section 3.9.

"ERISA" shall have the meaning assigned to such term in Section 3.9.

"**Event of Default**" shall have the meaning assigned to such term in Section 6.

"**Exchange Act**" shall mean the United States Exchange Act of 1934.

"**Expiration Date**" shall have the meaning assigned to such term in Section 1.

"**Financial Statements**" shall have the meaning assigned to such term in Section 3.2.

"**GAAP**" shall have the meaning assigned to such term in Section 3.2.

"**Guarantors**" shall have the meaning assigned to such term in Section 2.

"**Line of Credit**" shall have the meaning assigned to such term in Section 1.

"**Loan**" shall have the meaning assigned to such term in Section 1.

"**Loan Parties**" shall mean the collective reference to the Borrower, the Guarantors and EGL; individually, a "Loan Party".

"**Material Adverse Effect**" shall mean a material adverse effect on (a) the validity or enforceability of the Loan Documents, (b) the business, assets, operations, financial condition, affairs or properties of the Borrower and the other Loan Parties taken as a whole, (c) the ability of the Borrower and the other Loan Parties to generally pay their debts as they come due and to perform their obligations under the Loan Documents or (d) the validity or enforceability of this Agreement, the Note or any other Loan Document or the rights and remedies of the Bank hereunder or thereunder.

"**Note**" shall have the meaning assigned to such term in Section 1.

"**Note Purchase Agreement**" shall mean the Note Purchase Agreement, dated as of March 30, 2016, among the Company and the purchasers party thereto pursuant to which the Company issued its (i) $38,000,000 4.88% Series A Senior Notes, (ii) $67,000,000 5.23% Series B Senior Notes, $48,000,000

5.48% Series C Senior Notes, and (iii) $17,000,000 5.58% Series D Senior Notes, as in effect on the date hereof.

"**Notices**" shall have the meaning assigned to such term in Section 10.1.

"**Obligations**" shall have the meaning assigned to such term in Section 2.

"Person" shall mean any individual, corporation, partnership, limited liability company, association, joint-stock company, trust, unincorporated organization, joint venture or other business entity or any Governmental Authority or political subdivision or agency thereof.

"**Pro Rata Amount**" shall mean, in respect of the Bank and any Disposition by the Company or any Subsidiary thereof, an amount equal to the product of:

(a) the portion of the Net Proceeds (or an equal amount) being applied or offered to be applied to the payment of Indebtedness pursuant to Section 5.6(g)(ii) hereof, multiplied by

(b) a fraction, the numerator of which is the outstanding principal amount of the Line of Credit, and the denominator of which is the aggregate outstanding principal amount of all unsubordinated Indebtedness of the Company or any Subsidiary (other than Indebtedness owing to the Company or any Subsidiary or Affiliate thereof) being prepaid or offered to be prepaid pursuant to Section 5.6(g)(ii) in connection with such Disposition.

"**Responsible Officer**" shall mean, with respect to any Loan Party, the chief financial officer, principal accounting officer, treasurer or comptroller of such Loan Party and any officer of such Loan Party with responsibility for the administration of the relevant portion of this Agreement, or any other Loan Document.

"**Security Documents**" shall have the meaning assigned to such term in Section 2.

"**Subsidiary**" shall mean, as to any entity, a corporation, partnership, limited partnership, limited liability company or other entity of which shares of stock or other ownership interests having ordinary voting power (other than stock or such or such other ownership interests having such power only by reason of the happening of a contingency) to elect a majority of the board of directors or other managers of such entity are at the time owned, or the management of which is otherwise controlled, directly or indirectly through one or more intermediaries, or both, by such entity.

3. Representations and Warranties. The Borrower hereby makes the following representations and warranties, which shall be continuing in nature and remain in full force and effect until the Obligations (other than contingent indemnification obligations for which no claim has been made) are paid in full:

3.1 Existence, Power and Authority. Each of the Loan Parties is (a) duly organized, validly existing and in good standing under the laws of the State of its incorporation or organization, (b) has the power and authority to own and operate its assets and to conduct its business as now or proposed to be carried on, and (c) is duly qualified, licensed and in good standing to do business in all jurisdictions where its ownership of property or the nature of its business requires such qualification or licensing except, in the case of clause (c) only, for such jurisdictions (other than in its State of formation) where the failure to be so qualified, licensed or in good standing could not reasonably be expected to have a Material Adverse Effect. Each of the Loan Parties is duly authorized to execute and

deliver the Loan Documents to which it is a party and all necessary action by any Loan Party to authorize the execution and delivery of the Loan Documents to which it is a party has been properly taken.

3.2 Financial Statements. The Borrower has delivered or caused to be delivered to the Bank copies of the most recent annual and quarterly financial statements of the Company, Evercore LP and EGL described in Section 4.7 of the Addendum attached hereto and incorporated herein by reference (the "**Addendum**"). All of such financial statements (including in each case the related schedules and notes) fairly present in all material respects the consolidated financial position of the Company and its Subsidiaries as of the respective dates specified therein and the consolidated results of their operations and cash flows for the respective periods so specified and have been prepared in accordance with generally accepted accounting principles in effect from time to time ("**GAAP**") consistently applied throughout the periods involved except as set forth in the notes thereto (subject, in the case of any interim financial statements, to normal year-end adjustments).

3.3 No Material Adverse Change. Since December 31, 2015, no Material Adverse Effect has occurred.

3.4 Binding Obligations. Each of the Borrower and the other Loan Parties has full power and authority to enter into the transactions provided for in this Agreement and has been duly authorized to do so by appropriate action of its Board of Directors or other governing body or otherwise as may be required by law, charter, other organizational documents or agreements; and the Loan Documents, when executed and delivered by the Borrower and the other Loan Parties, will constitute the legal, valid and binding obligations of the Borrower and the other Loan Parties, as applicable, enforceable in accordance with their terms (except as enforcement may be limited by equitable principles and by bankruptcy, insolvency, reorganization, moratorium or similar laws relating to creditors' rights generally).

3.5 No Defaults or Violations. There does not exist any Default or Event of Default under this Agreement or any default or violation by the Borrower or any other Loan Party of or under any of the terms, conditions or obligations of: (i) its partnership agreement, its articles or certificate of formation or organization, its limited liability company agreement, its limited partnership agreement or its other organizational documents as applicable; (ii) any indenture, mortgage, deed of trust, franchise, permit, contract, agreement, or other instrument to which it is a party or by which it is bound; or (iii) any law, ordinance, regulation, ruling, order, injunction, decree, condition or other requirement applicable to or imposed upon it by any law, the action of any court or any governmental authority or agency except, in the case of clauses (ii) and (iii), where the failure to so comply could not be reasonably expected to have a Material Adverse Effect; and the consummation of this Agreement and the transactions set forth herein will not result in any such default or violation or Event of Default.

3.6 Title to Assets. Each of the Company, Evercore LP and EGL has good and marketable title to or a valid leasehold interest in, the Collateral granted by it, free and clear of all liens and encumbrances, except for (i) current taxes and assessments not yet due and payable and (ii) those liens or encumbrances, permitted by the Security Documents.

3.7 Litigation. There are no actions, suits, proceedings or governmental investigations pending or, to the knowledge of the Borrower, threatened against the Borrower or any other Loan Party, that could, individually or in the aggregate, reasonably be expected to have a Material Adverse Effect and there is no basis known to the Borrower for any action, suit, proceeding or investigation which could, individually or in the aggregate, reasonably be expected to have a Material Adverse Effect.

3.8 Tax Returns. The Company and its Subsidiaries have filed all tax returns that are required to have been filed in any jurisdiction, and have paid all taxes shown to be due and payable on such returns and all other taxes and assessments levied upon them or their properties, assets, income or franchises, to the extent such taxes and assessments have become due and payable and before they have become delinquent, except for any taxes and assessments (i) the amount of which, individually or in the aggregate, is not Material (as defined in the Note Purchase Agreement as in effect on the date hereof) or (ii) the amount, applicability or validity of which is currently being contested in good faith by appropriate proceedings and with respect to which the Company or a Subsidiary, as the case may be, has established adequate reserves in accordance with GAAP. The Company knows of no basis for any other tax or assessment that could, individually or in the aggregate, reasonably be expected to have a Material Adverse Effect. The charges, accruals and reserves on the books of the Company and its Subsidiaries in respect of U.S. federal, state or other taxes for all fiscal periods are adequate. As of June 24, 2016, the U.S. federal income tax liabilities of the Company and its Subsidiaries have been finally determined (whether by reason of completed audits or the statute of limitations having run) for all fiscal years up to and including the fiscal year ended December 31, 2012.

3.9 Employee Benefit Plans. Except as could not individually or in the aggregate reasonably be expected to have a Material Adverse Effect, (i) each "employee pension benefit plan" (as defined in Section 3(2) of ERISA) as to which any Loan Party may reasonably be expected to have any liability (each an "**Employee Benefit Plan**") complies with all applicable provisions of the Employee Retirement Income Security Act of 1974 (as amended from time to time, "**ERISA**"), including the minimum funding requirements, (ii) no Prohibited Transaction (as defined under ERISA) has occurred with respect to any such plan; (iii) no Reportable Event (as defined under Section 4043 of ERISA) has occurred with respect to any such plan which would cause the Pension Benefit Guaranty Corporation to institute proceedings under Section 4042 of ERISA; (iv) no Loan Party has withdrawn from any such plan or initiated steps to do so; and (v) no steps have been taken to terminate any such plan.

3.10 Environmental Matters. Each Loan Party is in compliance with all Environmental Laws (as hereinafter defined), including, without limitation, all Environmental Laws in jurisdictions in which such Loan Party owns or operates, or has owned or operated, a facility or site, stores Collateral, arranges or has arranged for disposal or treatment of hazardous substances, solid waste or other waste, accepts or has accepted for transport any hazardous substances, solid waste or other wastes or holds or has held any interest in real property or otherwise, except in each case where such non-compliance could not (if enforced in accordance with applicable law) reasonably be expected to result in a Material Adverse Effect. No litigation or proceeding arising under, relating to or in connection with any Environmental Law is pending or, to the best of the Borrower's knowledge, threatened against any Loan Party, any real property in which a Loan Party holds or has held an interest or any past or present operation of any Loan Party which could reasonably be expected to result in a Material Adverse Effect. No release, threatened release or disposal of hazardous waste, solid waste or other wastes is occurring, or to the best of the Borrower's knowledge has occurred, on, under or to any real property in which any Loan Party holds or has held any interest or performs or has performed any of its operations, in violation of any Environmental Law, except in each case where such release, threatened release or disposal could not (if enforced in accordance with applicable law) reasonably be expected to result in a Material Adverse Effect. As used in this Section, "**litigation or proceeding**" means any demand, claim notice, suit, suit in equity, action, administrative action, investigation or inquiry whether brought by a governmental authority or other person, and "**Environmental Laws**" means all provisions of laws, statutes, ordinances, rules, regulations, permits, licenses, judgments, writs, injunctions, decrees, orders, awards and standards promulgated by any governmental authority concerning health, safety and protection of, or regulation of the discharge of substances into, the environment.

3.11 [Reserved].

3.12 Regulatory Matters. No part of the proceeds of any Loan will be used for "purchasing" or "carrying" any "margin stock" within the respective meanings of each of the quoted terms under Regulation U of the Board of Governors of the Federal Reserve System as now and from time to time in effect or for any purpose which violates the provisions of the Regulations of such Board of Governors.

3.13 Solvency. As of the date hereof and after giving effect to the transactions contemplated by the Loan Documents, (i) the aggregate value of each Loan Party's assets will exceed its liabilities (including contingent, subordinated, unmatured and unliquidated liabilities); (ii) each Loan Party will have sufficient cash flow to enable it to pay its debts as they become due; and (iii) no Loan Party will have unreasonably small capital for the business in which it is engaged.

3.14 Disclosure. None of the Loan Documents, taken as a whole, contains any untrue statement of material fact or omits to state a material fact necessary in order to make the statements contained in this Agreement or the other Loan Documents not misleading in light of the circumstances under which they were made. There is no fact known to any Loan Party which might reasonably be expected to have a Material Adverse Effect and which has not otherwise been fully set forth in this Agreement or in the Loan Documents or in the financial statements, reports and certificates furnished in connection hereto.

4. Affirmative Covenants. The Borrower agrees that from the date of execution of this Agreement until all Obligations (other than contingent indemnification obligations for which no claim has been made) have been paid in full and any commitments of the Bank to the Borrower have been terminated:

4.1 Compliance with Laws. Without limiting Section 11 of the Note, the Borrower will, and will cause the Company and each of the Company's Subsidiaries to, comply with all laws, ordinances or governmental rules or regulations to which each of them is subject, including, without limitation, ERISA, Environmental Laws, the USA PATRIOT Act and the other laws and regulations that are referred to in Section 11 of the Note, and will obtain and maintain in effect all licenses, certificates, permits, franchises and other governmental authorizations necessary to the ownership of their respective properties or to the conduct of their respective businesses, in each case to the extent necessary to ensure that non-compliance with such laws, ordinances or governmental rules or regulations or failures to obtain or maintain in effect such licenses, certificates, permits, franchises and other governmental authorizations could not, individually or in the aggregate, reasonably be expected to have a Material Adverse Effect.

4.2 Insurance. The Borrower will, and will cause the Company and each of the Company's Subsidiaries to, maintain, with financially sound and reputable insurers, insurance with respect to their respective properties and businesses against such casualties and contingencies, of such types, on such terms and in such amounts (including deductibles, co-insurance and self-insurance, if adequate reserves are maintained with respect thereto) as is customary in the case of entities of established reputations engaged in the same or a similar business and similarly situated.

4.3 Maintenance of Properties. The Borrower will, and will cause the Company and each of the Company's Subsidiaries to, maintain and keep, or cause to be maintained and kept, their respective properties in good repair, working order and condition (other than ordinary wear and tear), so that the business carried on in connection therewith may be properly conducted at all times, provided that this Section 4.3 shall not prevent the Company or any Subsidiary thereof from discontinuing the operation and the maintenance of any of its properties if such discontinuance is desirable in the conduct of its business and the Company has concluded that such discontinuance could not, individually or in the aggregate, reasonably be expected to have a Material Adverse Effect.

4.4 Payment of Taxes and Claims. The Borrower will, and will cause the Company and each of the Company's Subsidiaries to, file all tax returns required to be filed in any jurisdiction and to pay and discharge all taxes shown to be due and payable on such returns and all other taxes, assessments, governmental charges, or levies imposed on them or any of their properties, assets, income or franchises, to the extent the same have become due and payable and before they have become delinquent and all claims for which sums have become due and payable that have or might become a Lien on properties or assets of the Company or any Subsidiary thereof, provided that neither the Company nor any Subsidiary thereof need pay any such tax, assessment, charge, levy or claim if (i) the amount, applicability or validity thereof is contested by the Company or such Subsidiary on a timely basis in good faith and in appropriate proceedings, and the Company or a Subsidiary thereof has established adequate reserves therefor in accordance with GAAP on the books of the Company or such Subsidiary or (ii) the nonpayment of all such taxes, assessments, charges, levies and claims could not, individually or in the aggregate, reasonably be expected to have a Material Adverse Effect.

4.5 Corporate Existence, Etc. Subject to Section 5.2, the Borrower will, and will cause each of the other Loan Parties and the Company to, at all times preserve and keep its corporate existence in full force and effect. In addition, subject to Sections 5.2 and 5.6, the Borrower will, and will cause the Company and each of the Company's Subsidiary's to, at all times preserve and keep in full force and effect the corporate or other existence of each of its and the Company's Subsidiaries (unless, other than with respect to any Loan Party, merged into the Company or a Wholly-Owned Subsidiary) and all rights and franchises of the Company and its Subsidiaries unless, in the good faith judgment of the Company, the termination of or failure to preserve and keep in full force and effect such corporate existence, right or franchise could not, individually or in the aggregate, have a Material Adverse Effect.

4.6 Books and Records. The Borrower will, and will cause the Company and each of the Company's Subsidiaries to, maintain proper books of record and account in conformity with GAAP and all applicable requirements of any Governmental Authority having legal or regulatory jurisdiction over the Company or such Subsidiary, as the case may be. The Borrower will, and will cause the Company and each of the Company's Consolidated Subsidiaries to, keep books, records and accounts which, in reasonable detail, accurately reflect all transactions and dispositions of assets. The Company and its Consolidated Subsidiaries have devised a system of internal accounting controls sufficient to provide reasonable assurances that their respective books, records and accounts accurately reflect all transactions and dispositions of assets and the Company will, and will cause each of its Consolidated Subsidiaries to, continue to maintain such system. The Borrower will, and will cause the other Loan Parties to, give representatives of the Bank access to the books and records of the Loan Parties at all reasonable times (but, if no Default or Event of Default shall have occurred and be continuing, upon not less than five (5) Business Days' prior written notice to the Borrower), including permission to examine, copy and make abstracts from any of such books and records and such other information as the Bank may, for any purpose relating to the Loan Documents, request, and, if requested by the Bank, each Loan Party will make available to the Bank for examination copies of any reports, statements and returns which any Loan Party may make to or file with any federal, state or local governmental department, bureau or agency; provided that the Bank shall not be entitled to examine or make copies or abstracts of, or otherwise obtain information with respect to, the Company's records relating to pending or threatened litigation if (i) the Company determines after consultation with counsel qualified to advise on such matters that, notwithstanding the confidentiality requirements of Section 10.13 hereof, it would be prohibited from disclosing such information by applicable law or regulations without making public disclosure thereof or (ii) notwithstanding the confidentiality requirements of Section 10.13 hereof, the Company or its Subsidiaries are prohibited from disclosing such information by the terms of an obligation of confidentiality contained in any agreement with any non-Affiliate binding upon the Company or any Subsidiary and not entered into in contemplation of this proviso (or any similar provision in the Note Purchase Agreement), provided further that, with respect to this clause (ii), (x) the Borrower shall cause

the Company to use commercially reasonable efforts to obtain consent from the party in whose favor the obligation of confidentiality was made to permit the disclosure of the relevant information and (y) the Company has received a written opinion of counsel confirming that disclosure of such information without consent from such other contractual party would constitute a breach of such agreement. Promptly after determining that the Company or its Subsidiary is not permitted to disclosure any information as a result of the limitations described in the first proviso to this clause (b), the Borrower shall cause the Company and, if applicable, its Subsidiaries to provide an officer's certificate describing generally the requested information that the Company or such Subsidiary is prohibited from disclosing pursuant to such proviso and the circumstances under which the Company or such Subsidiary, as applicable, is not permitted to disclose such information. Promptly after a request therefor from the Bank, the Borrower shall cause the Company to provide the Bank with a written opinion of counsel (which may be addressed to the Company) relied upon as to such information that the Company or such Subsidiary is prohibited from disclosing to the Bank under circumstances described in the first proviso to this clause (b).

4.7 Financial Reporting. Deliver or cause to be delivered to the Bank the Financial Statements, reports and certificates set forth on the Addendum.

4.8 Additional Reports. Provide prompt written notice to the Bank of the occurrence of any of the following (together with a description of the action which the Borrower or any other Loan Party proposes to take with respect thereto): (i) any Event of Default or any event, act or condition which, with the passage of time or the giving of notice, or both, would constitute an Event of Default (a "**Default**"); (ii) any litigation filed by or against any Loan Party with an amount at issue equal to or in excess of $25,000,000 or which could reasonably be expected to result in a Material Adverse Effect; (iii) a Responsible Officer becoming aware of any Reportable Event or Prohibited Transaction with respect to any Employee Benefit Plan(s) or (iv) any event which could reasonably be expected, individually or in the aggregate, to result in a Material Adverse Effect.

4.9 Bank Accounts. Establish and maintain at the Bank the Borrower's primary depository accounts.

5. Negative Covenants.

The Borrower covenants that from the date of execution of this Agreement until all Obligations have been paid in full (other than contingent indemnification obligations for which no claim has been made) and any commitments of the Bank to the Borrower have been terminated:

5.1 Transactions with Affiliates. The Borrower will not, and will not permit the Company or any Subsidiary thereof to, enter into directly or indirectly any transaction or group of related transactions (including without limitation the purchase, lease, sale or exchange of properties of any kind or the rendering of any service) with any Affiliate (other than the Company or another Subsidiary thereof), except pursuant to the reasonable requirements of the Company's or such Subsidiary's business and upon fair and reasonable terms no less favorable to the Company or such Subsidiary than would be obtainable in a comparable arm's-length transaction with a Person not an Affiliate.

5.2 Merger, Consolidation, Etc. The Borrower will not, and will not permit any Loan Party to, consolidate with or merge with any other Person or convey, transfer or lease all or substantially all of its assets in a single transaction or series of transactions to any Person unless (i) in the case of a consolidation or merger, the Borrower, if it is a party to such transaction, or (if the Borrower is not a party to such transaction) such Loan Party is the surviving entity or (ii) so long as no Default or Event of Default exists or would be caused thereby (including, without limitation, no Change of Control having occurred), the successor formed by such consolidation or the survivor of such merger or the

Person that acquires by conveyance, assignment, transfer or lease all or substantially all of the assets of any Loan Party (any such successor or acquirer, the "**Successor Entity**" and the Borrower or any Loan Party participating in such transaction, the "**Previous Entity**"), as the case may be, shall (a) be Evercore LP or a Subsidiary thereof and (b) expressly assume all of the obligations of the Previous Entity under the Loan Documents to which the Previous Entity was a party pursuant to a supplement thereto or such other documentation in form and substance satisfactory to the Bank in its sole discretion, and each Loan Party (other than any Previous Entity), shall confirm that its obligations pursuant to any applicable Loan Document shall apply to the Successor Entity's obligations under the Loan Documents at least to the same extent as it applied to those of the Previous Entity; provided further that if all of the foregoing requirements are satisfied on terms satisfactory to the Bank in its sole discretion, the Successor Entity will succeed to, and be substituted for, the Previous Entity under the Loan Documents in all respects and shall be deemed to be a Borrower, Guarantor and/or Loan Party as applicable.

5.3 Line of Business. The Borrower will not, and will not permit the Company or any Subsidiary thereof to, engage in any business if, as a result, the general nature of the business in which the Company and its Subsidiaries, taken as a whole, would then be engaged would be substantially changed from the general nature of the business in which the Company and its Subsidiaries, taken as a whole, are engaged on the date of this Agreement as described in the Memorandum or any businesses, services or activities that are related, incidental or complementary thereto or extensions or developments thereof.

5.4 Liens. In addition to the restrictions in the other Loan Documents (including the Security Documents), the Borrower will not, and will not permit the Company or any of its Subsidiaries to, directly or indirectly create, incur, assume or permit to exist (upon the happening of a contingency or otherwise) any Lien on or with respect to any property or asset (including, without limitation, any document or instrument in respect of goods or accounts receivable) of the Company or any such Subsidiary, whether now owned or held or hereafter acquired, or any income or profits therefrom, or assign or otherwise convey any right to receive income or profits, except:

(a) Liens existing on the date of this Agreement (other than Liens under the Loan Documents or the BBVA Trade Financing) and listed on the Addendum and any renewals, extensions or refundings thereof, provided that:

(i) the property covered thereby is not changed (other than after-acquired property that is affixed or incorporated into the property covered by such Lien and proceeds and products thereof), (ii) the amount secured or benefited thereby is not increased, and (iii) the direct or any contingent obligor with respect thereto is not changed;

(b) Liens for taxes, assessments or other governmental charges which are not yet due and payable or which are being contested in good faith and by appropriate proceedings, if adequate reserves with respect thereto are maintained on the books of the Company or the applicable Subsidiary, as the case may be, in accordance with GAAP;

(c) Liens imposed by law, such as carriers', warehousemen's, mechanics', materialmen's, repairmen's or other like Liens arising in the ordinary course of business which secure amounts not overdue for a period of more than 30 days or which are being contested in good faith and by appropriate proceedings diligently conducted, if adequate reserves with respect thereto are maintained on the books of the Company or the applicable Subsidiary, as the case may be, in conformity with GAAP;

(d) pledges or deposits in the ordinary course of business in connection with workers' compensation, unemployment insurance and other social security legislation;

(e) rights of setoff, banker's lien, netting agreements and other similar Liens arising by operation of law or by of the terms of documents of banks or other financial institutions in relation to the maintenance or administration of deposit accounts, securities accounts or cash management arrangements and for the purpose of netting debit and credit balances;

(f) Liens arising from precautionary Uniform Commercial Code financing statements or any similar filings made in respect of operating leases;

(g) Liens on property created contemporaneously with its acquisition or within 120 days of the acquisition or completion of construction or development thereof to secure or provide for all or a portion of the purchase price or cost of the acquisition, construction or development of such property after the date of hereof, provided that (i) such Liens do not extend to additional property of the Company or any Subsidiary thereof (other than property that is an improvement to or is acquired for specific use in connection with the subject property) and (ii) the aggregate principal amount of Indebtedness secured by each such Lien does not exceed the fair market value of the property subject thereto;

(h) Liens over or affecting any asset acquired by the Company or a Subsidiary thereof after the date of this Agreement if:

(i) the Lien existed at the time of acquisition of that asset by the Company or the applicable Subsidiary thereof, as the case may be, and was not created in contemplation of the acquisition of such asset;

(ii) the principal amount secured has not been increased in contemplation of or since the acquisition of such asset; and

(iii) the Lien is removed or discharged within 365 days of the date of acquisition of such asset;

(i) Liens over or affecting any asset of any entity which becomes a Subsidiary of the Company after the date of this Agreement if:

(i) the Lien existed at the time such entity became a Subsidiary of the Company, and was not created in contemplation of the acquisition of such entity;

(ii) the principal amount secured has not been increased in contemplation of or since the acquisition of such entity; and

(iii) the Lien is removed or discharged within 365 days of such entity becoming a Subsidiary of the Company;

(j) Liens on trading securities of Evercore Casa de Bolsa, S.A. de C.V. securing Indebtedness of Evercore Casa de Bolsa, S.A. de C.V. arising under the BBVA Trade Financing in an aggregate principal amount not to exceed Mexican Pesos 250,000,000;

(k) Liens related to repurchase agreements, intraday and overnight borrowings and similar activities in the ordinary course of business of the Company or a Subsidiary thereof;

(l) Liens on deposits to secure the performance of bids, trade contracts and leases (other than Indebtedness), statutory obligations, surety and appeal bonds, performance bonds and other obligations of a like nature incurred in the ordinary course of business; and

(m) other Liens securing Indebtedness of the Company or any Subsidiary thereof not otherwise permitted by clauses (a) through (l) above, provided that the sum of (i) the aggregate principal amount of all Indebtedness that has the benefit of a Lien under this clause (m) plus (without duplication) (ii) the aggregate principal amount of all Indebtedness outstanding pursuant to clause (e) of Section 5.5, shall not at any time exceed an amount equal to 15% of Consolidated Total Assets (as measured on the last day of the then most recently ended fiscal year of the Company with respect to which financial statements have been delivered to the Bank), provided, further, that notwithstanding the foregoing, the Borrower shall not, and shall not permit the Company or any of its Subsidiaries to, secure pursuant to this Section 5.4(m) any Indebtedness outstanding under or pursuant to any Material Credit Facility unless and until the Obligations (and any guaranty delivered in connection therewith) shall concurrently be secured equally and ratably with such Indebtedness pursuant to documentation reasonably acceptable to the Bank in substance and in form, including, without limitation, an intercreditor agreement and opinions of counsel to the Company and/or any such Subsidiary, as the case may be, from counsel that is reasonably acceptable to the Bank.

5.5 Subsidiary Indebtedness. The Borrower will not, and will not permit the Company or any of its Subsidiaries to, create, assume, incur, guarantee or otherwise be or become liable in respect of any Indebtedness except:

(a) Indebtedness of a Subsidiary of the Company outstanding on the date of this Agreement (other than the BBVA Trade Financing or the Obligations) and listed on the Addendum and any renewals, extensions or refundings thereof, provided that (i) the principal amount thereof outstanding after giving effect to such renewal, extension or refunding does not exceed the principal amount of such Indebtedness outstanding on the date of this Agreement and (ii) the direct or any contingent obligor with respect thereto is not changed;

(b) Indebtedness of the Company or a Subsidiary Guarantor under the Note Purchase Agreement;

(c) Indebtedness of a Subsidiary of the Company outstanding at the time such Subsidiary becomes a Subsidiary and any renewals, extensions or refundings of such Indebtedness, provided that (i) such Indebtedness shall not have been incurred in contemplation of such Subsidiary becoming a Subsidiary of the Company, (ii) the principal amount of such Indebtedness outstanding immediately after giving effect to any extension, renewal or refunding thereof does not exceed the principal amount of such Indebtedness outstanding at the time such Subsidiary became a Subsidiary and (iii) such Indebtedness remains outstanding for a period of not more than 365 days from the date such Subsidiary becomes a Subsidiary;

(d) Indebtedness of Evercore Casa de Bolsa, S.A. de C.V. arising under the BBVA Trade Financing in an aggregate principal amount not to exceed Mexican Pesos 250,000,000; and

(e) Indebtedness not otherwise permitted by clauses (a) through (d) above, provided that the sum of (i) the aggregate principal amount of all Indebtedness outstanding pursuant to this clause (e) plus (without duplication) (ii) the aggregate principal amount of all Indebtedness that has the benefit of a Lien under clause (m) of Section 5.4, shall not at any time exceed an amount equal to 15% of Consolidated Total Assets (as measured on the last day of the then most recently ended fiscal year of the Company with respect to which financial statements have been delivered to the Bank).

5.6 Disposition of Assets. The Borrower will not, and will not permit the Company or any Subsidiary thereof to, make any Disposition except:

(a) Dispositions by the Company to a Wholly-Owned Subsidiary;

(b) Dispositions by a Wholly-Owned Subsidiary to the Company or another Wholly-Owned Subsidiary;

(c) Dispositions by a non-Wholly-Owned Subsidiary to the Company or any Subsidiary thereof;

(d) the Disposition of obsolete or worn out property in the ordinary course of business;

(e) the licensing or sub-licensing of intellectual property or other general intangibles in the ordinary course of business;

(f) leases, subleases, licenses, or sublicenses, in each case in the ordinary course of business, which are not sale-leaseback transactions and which do not materially interfere with the business of the Company and its Subsidiaries, taken as a whole;

(g) Dispositions for at least fair market value (as determined in good faith by a Responsible Officer of the Company) to the extent that Net Proceeds of such Disposition (or an equal amount) are applied within 365 days after the date of such Disposition to either or both (without duplication) of:

(i) the purchase of current assets of a similar nature to those Disposed of, or the purchase, acquisition, development, redevelopment or construction of noncurrent assets (including, for the avoidance of doubt, to the extent permitted by the other terms of this Agreement, capital expenditures, acquisitions of shares or any other form of interest in a company or other entity, acquisitions of assets, and other investments (including signing payments, retention payments or other payments to anticipated Affiliates or employees, but excluding any such payments made by virtue of a repurchase of equity interests or a dividend on equity interests)) which are to be used or useful in the business of the Company or a Subsidiary thereof, and/or

(ii) the permanent repayment or prepayment of unsubordinated Indebtedness of the Company or a Subsidiary thereof (other than Indebtedness owing to the Company, any Subsidiary thereof or any Affiliate thereof), provided that the Company has offered to prepay the Obligations (and reduce by like amount any commitments of the Bank) in an aggregate principal amount equal to the Bank's Pro Rata Amount of the portion of the Net Proceeds of such Disposition being applied or offered to be applied pursuant to this clause (g)(ii); and

(h) other Dispositions not otherwise permitted by clauses (a) through (g) above, to the extent the higher of the Net Proceeds of such Disposition and the Disposition Value of the property Disposed of in such Disposition, when aggregated with the higher of the Net Proceeds and the Disposition Value with respect to all other Dispositions made by the Company and its Subsidiaries pursuant to this clause (h) in the same fiscal year of the Company in which such Disposition is made, does not exceed an amount equal to 10% of Consolidated Total Assets (as measured on the last day of the then most recently ended fiscal year of the Company with respect to which financial statements have been delivered to the Bank),

provided that, in the event that some, but not all, of the Net Proceeds of a Disposition are applied in accordance with clause (g) above, only the portion of the Net Proceeds that are not so applied in accordance with such clause (g) (or, if higher, a proportionate amount of the Disposition Value of the

property Disposed of in such Disposition) shall be counted towards and included in the calculation set forth in clause (h) above,

provided further that, in each case, immediately after giving effect to such Disposition, no Default or Event of Default would exist (including under Sections 5.4 and 5.5 as of the end of the most recently ended quarterly or annual fiscal period as if such Disposition occurred on such date).

6. Events of Default. The occurrence of any of the following will be deemed to be an "Event of Default":

6.1 The occurrence of an Event of Default as defined in the Note or any of the other Loan Documents.

6.2 A Change of Control shall occur.

Upon the occurrence and during the continuance of an Event of Default, the Bank will have all rights and remedies specified in the Note and the Loan Documents and all rights and remedies (which are cumulative and not exclusive) available under applicable law or in equity.

7. Conditions.

7.1 Initial Advance. The Bank's obligation to make the initial advance under the Loan is subject to the conditions that as of the date of such initial advance:

(1) **No Event of Default**. No Event of Default or Default shall have occurred and be continuing;

(2) **Authorization Documents**. The Bank shall have received a certificate of a Responsible Officer of each Loan Party dated as of the date hereof certifying (a) that attached thereto is a true and complete copy of the resolutions, in form and substance reasonably satisfactory to the Bank, of its members or other governing body authorizing the execution, delivery and performance of each Loan Document to which it is a party, and that such resolutions have not been amended, modified, revoked or rescinded in any manner and are in full force and effect, (b) that attached thereto is a true and complete copy of its certificate of formation or equivalent document, certified by the Secretary of State of the State in which it is formed, and its organizational documents and that such certificate of formation and organizational documents have not been amended, modified, revoked or rescinded and are in full force and effect, (c) as to the incumbency and specimen signatures of each officer executing the Loan Documents on its behalf, and (d) that (i) the representations made by it contained in the Loan Documents to which it is a party are true and correct, (ii) it is in compliance with all of its covenants contained in the Loan Documents to which it is a party, (iii) there exists no Default or Event of Default after giving effect to the initial advance of the Loan, and (iv) no Material Adverse Effect has occurred since December 31, 2015;

(3) **Receipt of Loan Documents**. The Bank shall have received the Loan Documents;

(4) **Good Standing.** The Bank shall have received certificates of good standing, subsistence and/or status dated a recent date from the Secretary of State or appropriate taxing or other authorities in the jurisdiction of incorporation or organization of each Loan Party;

(5) **Opinion of Borrower's Counsel.** The Bank shall have received a written opinion of the Loan Parties' counsel addressed to the Bank and covering such matters as the Bank may reasonably require;

(6) [Reserved];

(7) **Material Adverse Change.** There has been no material adverse change in the condition (financial or otherwise), operations, properties, assets or prospects of the Loan Parties taken as a whole since December 31, 2015;

(8) **Material Litigation or Contingent Obligations.** There are no (a) material actions, suits, proceedings or government investigations pending or threatened against any Loan Party, or (b) material contingent obligations of any Loan Party;

(9) **Security Interest.** The Bank shall have received to its reasonable satisfaction evidence, including without limitation UCC, tax and judgment lien searches, that the Bank will have a first priority lien (subject to liens and security interests permitted under the Security Documents being executed on the date hereof) in the Collateral subject to (a) consents, approvals, authorizations, filings and notices that have been obtained or made and are in full force and effect and (b) the filing of UCC financing statements in the appropriate jurisdictions;

(10) [Reserved];

(11) **Existing Facility.** The Bank shall have received evidence including, without limitation, payoff letters from First Republic Bank, in form and substance satisfactory to it, that the financing arrangements with First Republic Bank have been terminated, all indebtedness thereunder has been paid in full, all guarantors have been released and all liens securing such indebtedness have been released; and

(12) **Closing Fee.** Borrowers shall have paid to the Bank a closing fee of 0.50% of the aggregate amount of the Line of Credit (*i.e.*, $150,000) which shall be fully earned and non-refundable as of the date hereof, and, to the extent invoiced at least one (1) Business Day prior to the date hereof, reimburse Bank for any other costs and expenses due and payable pursuant to Section 8 hereof.

7.2 Subsequent Advances. The Bank's obligation to make the subsequent advances under the Loans is subject to the conditions that as of the date of each such subsequent advance:

(1) **Representations and Warranties.** Each of the representations and warranties (i) made by a Loan Parties under this Agreement or any other Loan Document or (ii) which are contained in any certificate, document, financial or other statement furnished at any time in connection with the Loan Documents, shall be true and correct in all material respects on and as of such date as if made on and as of such date (except to the extent stated to relate to a specific earlier date, in which case such representations and warranties shall be true and correct in all material respects as of such earlier date, and provided that if a representation and warranty contains a materiality or Material Adverse Effect qualification, it shall be true and correct in all respects);

(2) **No Event of Default**. No Event of Default or Default shall have occurred and be continuing.

Each borrowing by the Borrower hereunder shall constitute a representation and warranty by the Borrower as of the date of such borrowing that the conditions contained in this Section 7.2 have been satisfied.

8. Expenses. The Borrower agrees to pay the Bank, upon the execution of this Agreement, and otherwise on demand, (i) all reasonable and documented out-of-pocket costs and expenses incurred by the Bank in connection with the preparation, negotiation and delivery of this Agreement and the other Loan Documents, and any modifications or amendments thereto or renewals thereof, and (ii) all out-of-pocket costs and expenses incurred by the Bank in connection with the collection of all of the Obligations, including but not limited to enforcement actions, relating to the Loan, whether through judicial proceedings or otherwise, or in defending or prosecuting any actions or proceedings arising out of or relating to this Agreement, including, in each case (i) reasonable fees and expenses of outside counsel; (ii) all costs related to conducting UCC, title and other public record searches; (iii) fees for filing and recording documents in the public records to perfect the Bank's liens and security interests; and (iv) expenses for auditors and appraisers.

9. Increased Costs. On written demand, together with written evidence of the justification therefor, the Borrower agrees to pay the Bank all direct costs incurred, any losses suffered or payments made by the Bank as a result of any Change in Law (hereinafter defined), imposing any reserve, deposit, allocation of capital or similar requirement (including without limitation, Regulation D of the Board of Governors of the Federal Reserve System) on the Bank, its holding company or any of their respective assets relative to the Loan. "**Change in Law**" means the occurrence, after the date hereof, of any of the following: (i) the adoption or taking effect of any law, rule, regulation or treaty; (ii) any change in any law, rule, regulation or treaty or in the administration, interpretation, implementation or application thereof by any governmental authority or (iii) the making or issuance of any request, rule, guideline or directive (whether or not having the force of law) by any governmental authority; provided that notwithstanding anything herein to the contrary, (a) the Dodd-Frank Wall Street Reform and Consumer Protection Act and all requests, rules, guidelines or directives thereunder or issued in connection therewith and (b) all requests, rules, guidelines or directives promulgated by the Bank for International Settlements, the Basel Committee on Banking Supervision (or any successor or similar authority) or the United States or foreign regulatory authorities, in each case pursuant to Basel III, shall in each case be deemed to be a "Change in Law", regardless of the date enacted, adopted or issued.

10. Miscellaneous.

10.1 Notices. All notices, demands, requests, consents, approvals and other communications required or permitted hereunder ("**Notices**") must be in writing (except as may be agreed otherwise above with respect to borrowing requests) and will be effective upon receipt. Notices may be given in any manner to which the parties may separately agree, including electronic mail. Without limiting the foregoing, first-class mail, facsimile transmission and commercial courier service are hereby agreed to as acceptable methods for giving Notices. Regardless of the manner in which provided, Notices may be sent to a party's address as set forth above or to such other address as any party may give to the other for such purpose in accordance with this section.

10.2 Preservation of Rights. No delay or omission on the Bank's part to exercise any right or power arising hereunder will impair any such right or power or be considered a waiver of any such right or power, nor will the Bank's action or inaction impair any such right or power. The Bank's rights and remedies hereunder are cumulative and not exclusive of any other rights or remedies which the Bank may have under other agreements, at law or in equity.

10.3 Illegality. If any provision contained in this Agreement should be invalid, illegal or unenforceable in any respect, it shall not affect or impair the validity, legality and enforceability of the remaining provisions of this Agreement.

10.4 Changes in Writing. No modification, amendment or waiver of, or consent to any departure by the Borrower from, any provision of this Agreement will be effective unless made in a writing signed by the party to be charged, and then such waiver or consent shall be effective only in the specific instance and for the purpose for which given. Notwithstanding the foregoing, the Bank may modify this Agreement or any of the other Loan Documents for the purposes of completing missing content or correcting erroneous content, without the need for a written amendment, provided that the Bank shall send a copy of any such modification to the Borrower (which notice may be given by electronic mail). No notice to or demand on the Borrower will entitle the Borrower to any other or further notice or demand in the same, similar or other circumstance.

10.5 Entire Agreement. This Agreement (including the documents and instruments referred to herein) constitutes the entire agreement and supersedes all other prior agreements and understandings, both written and oral, between the parties with respect to the subject matter hereof.

10.6 Counterparts. This Agreement may be signed in any number of counterpart copies and by the parties hereto on separate counterparts, but all such copies shall constitute one and the same instrument. Delivery of an executed counterpart of a signature page to this Agreement by facsimile transmission or other electronic transmission shall be effective as delivery of a manually executed counterpart. Any party so executing this Agreement by facsimile transmission or other electronic transmission shall promptly deliver a manually executed counterpart, provided that any failure to do so shall not affect the validity of the counterpart executed by facsimile transmission or other electronic transmission.

10.7 Successors and Assigns. This Agreement will be binding upon and inure to the benefit of the Borrower and the Bank and their respective heirs, executors, administrators, successors and permitted assigns; provided, however, that the Borrower may not assign this Agreement in whole or in part without the Bank's prior written consent and the Bank at any time may assign this Agreement in whole or in part.

10.8 Interpretation. In this Agreement, unless the Bank and the Borrower otherwise agree in writing, the singular includes the plural and the plural the singular; words importing any gender include the other genders; references to statutes are to be construed as including all statutory provisions consolidating, amending or replacing the statute referred to; the word "or" shall be deemed to include "and/or", the words "including", "includes" and "include" shall be deemed to be followed by the words "without limitation"; references to articles, sections (or subdivisions of sections) or exhibits are to those of this Agreement; and references to agreements and other contractual instruments shall be deemed to include all subsequent amendments and other modifications to such instruments, but only to the extent such amendments and other modifications are not prohibited by the terms of this Agreement. Section headings in this Agreement are included for convenience of reference only and shall not constitute a part of this Agreement for any other purpose. Unless otherwise specified in this Agreement, all accounting terms shall be interpreted and all accounting determinations shall be made in accordance with GAAP.

10.9 No Consequential Damages, Etc. The Bank will not be responsible for any damages, consequential, incidental, special, punitive or otherwise, that may be incurred or alleged by any person or entity, including the Borrower and any other Loan Party, as a result of this Agreement, the other Loan Documents, the transactions contemplated hereby or thereby, or the use of the proceeds of the Loan.

10.10 Assignments and Participations.

(a) The Bank may at any time assign to one or more assignees all or a portion of its rights and obligations under this Agreement (including all or a portion of its commitments and the Loan); provided that (i) the consent of the Borrower shall be required unless (x) an Event of Default exists, (y) the Bank is merged into or otherwise acquired by a third Person or (z) the assignment is to an Affiliate of the Bank, and (ii) if the consent of the Borrower is required, such consent shall not be unreasonably withheld, provided that, in any case that the Borrower's consent is required, (I) the refusal of the Borrower to consent to the assignment to a Competitor shall not be deemed unreasonable and (II) the Borrower shall be deemed to have consented to any such assignment unless it shall object thereto by written notice to the Bank within ten (10) Business Days after having received notice thereto. For purposes of this Section 10.10, "**Competitor**" means any direct corporate competitor of the Company or any of its Subsidiaries operating as an investment bank advisory firm and/or institutional asset manager.

(b) The Bank may at any time, without the consent of, or notice to, the Borrower, sell participations to any Person (other than a natural person) (each, a "**Participant**") in all or a portion of the Bank's rights and/or obligations under this Agreement (including all or a part of its commitment and/or the Loan); provided that (i) the Bank's obligations under this Agreement shall remain unchanged, (ii) the Bank shall remain solely responsible to the Borrower for the performance of such obligations and (iii) the Borrower shall continue to deal solely and directly with the Bank in connection with the Bank's rights and obligations under this Agreement.

(c) The Bank may at any time pledge or assign a security interest in all or any portion of its rights under this Agreement to secure obligations of the Bank, including any pledge or assignment to secure obligations to a Federal Reserve Bank; provided that no such pledge or assignment shall release the Bank from any of its obligations hereunder or substitute any such pledgee or assignee for the Bank as a party hereto.

(d) Subject to Section 10.13, the Borrower hereby authorizes the Bank to provide, without any notice to the Borrower, any information concerning the Borrower, including information pertaining to the Borrower's financial condition, business operations or general creditworthiness, to any Person which may succeed to or participate in all or any part of the Bank's interest in the Loan.

10.11 USA PATRIOT Act Notice. The Bank hereby notifies the Borrower that pursuant to the requirements of the USA PATRIOT Act, the Bank is required to obtain, verify and record information that identifies the Borrower and any other Obligors (as defined in the Note), which information includes the name and address of the Borrower and any other Obligors and other information that will allow the Bank to identify the Borrower and any other Obligors in accordance with the USA PATRIOT Act.

10.12 Important Information about Phone Calls. By providing telephone number(s) to the Bank, now or at any later time, the Borrower hereby authorizes the Bank and its affiliates and designees to contact the Borrower regarding the Borrower's account(s) with the Bank or its affiliates, whether such accounts are Borrower's individual accounts or business accounts for which Borrower is a contact, at such numbers using any means, including but not limited to placing calls using an automated dialing system to cell, VoIP or other wireless phone number, or by leaving prerecorded messages or sending text messages, even if charges may be incurred for the calls or text messages. Borrower hereby consents that any phone call with the Bank may be monitored or recorded by the Bank.

10.13 Confidentiality. In connection with the Obligations, this Agreement and the other Loan Documents, the Borrower will be providing to the Bank, whether orally, in writing or in

electronic format, nonpublic, confidential or proprietary information (collectively, "**Confidential Information**"). The Bank agrees (i) to hold the Confidential Information of the other in strict confidence; (ii) not to disclose or permit any other person or entity access to the Confidential Information of the other party, except for disclosure or access to a party's affiliates and its or their employees, officers, directors, agents, representatives, or other third parties that provide or may provide ancillary support relating to the Obligations, this Agreement and/or the other Loan Documents and require disclosure or access in the course of employment or services, or to its external or internal auditors or regulatory authorities, and (iii) not to use such Confidential Information except in connection with the Obligations and for the purposes of this Agreement and the other Loan Documents. It is understood and agreed that the obligation to protect such Confidential Information shall be satisfied if the party receiving such Confidential Information utilizes the same control (but no less than reasonable) as it does to avoid disclosure of its own confidential and valuable information. It is also understood and agreed that no information shall be within the protection of this Agreement where such information: (a) is or becomes publicly available through no fault of the party to whom such Confidential Information has been disclosed; (b) is released by the originating party to anyone without restriction; (c) is rightly obtained from third parties who are not, to such receiving party's knowledge, under an obligation of confidentiality; or (d) is required to be disclosed by subpoena or similar process of applicable law or regulations.

For the purposes of this Agreement, Confidential Information of a party shall include, without limitation, any financial information, scientific or technical information, design, process, procedure or improvement and all concepts, documentation, reports, data, data formats, specifications, computer software, source code, object code, user manuals, financial models, screen displays and formats, software, databases, inventions, knowhow, showhow and trade secrets, whether or not patentable or copyrightable, whether owned by a party or any third party, together with all memoranda, analyses, compilations, studies, notes, records, drawings, manuals or other documents or materials which contain or otherwise reflect any of the foregoing information.

The Bank agrees to return to the Borrower or destroy all Confidential Information of the Borrower upon the termination of this Agreement; provided, however, the Bank may retain such limited information for customary archival and audit purposes only for reference with respect to prior dealings between the parties subject at all times to the continuing terms of this **Section 10.13**.

Each of the Borrower and the Bank agrees not to use the other's name or logo in any marketing, advertising or related materials, without the prior written consent of the other party.

10.14 Sharing Information with Affiliates of the Bank. The Borrower acknowledges that from time to time other financial and banking services may be offered or provided to the Borrower or one or more of its subsidiaries and/or affiliates (in connection with this Agreement or otherwise) by the Bank or by one or more subsidiaries or affiliates of the Bank or of The PNC Financial Services Group, Inc., and the Borrower hereby authorizes the Bank to share any information delivered to the Bank by the Borrower and/or its subsidiaries and/or affiliates pursuant to this Agreement or any of the Loan Documents to any subsidiary or affiliate of the Bank and/or The PNC Financial Services Group, Inc., subject to any provisions of confidentiality in this Agreement or any other Loan Documents.

10.15 Governing Law and Jurisdiction. This Agreement has been delivered to and accepted by the Bank and will be deemed to be made in the State of New York. **THIS AGREEMENT WILL BE INTERPRETED AND THE RIGHTS AND LIABILITIES OF THE PARTIES HERETO DETERMINED IN ACCORDANCE WITH THE LAWS OF THE STATE OF NEW YORK**. The Borrower hereby irrevocably consents to the exclusive jurisdiction of any state or federal court in the Southern District of New York; provided that nothing contained in this Agreement will prevent the Bank from bringing any action, enforcing any award or judgment or exercising any rights against the Borrower or any other Loan Party

individually, against any security or against any property of the Borrower or any other Loan Party within any other county, state or other foreign or domestic jurisdiction. The Borrower (on its behalf and on behalf of the other Loan Parties) and the Bank agree that the venue provided above is the most convenient forum for both the Bank and the Borrower. The Borrower waives any objection to venue and any objection based on a more convenient forum in any action instituted under this Agreement.

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10.16 WAIVER OF JURY TRIAL. EACH OF THE BORROWER AND THE BANK IRREVOCABLY WAIVES ANY AND ALL RIGHT IT MAY HAVE TO A TRIAL BY JURY IN ANY ACTION, PROCEEDING OR CLAIM OF ANY NATURE RELATING TO THIS AGREEMENT, ANY DOCUMENTS EXECUTED IN CONNECTION WITH THIS AGREEMENT OR ANY TRANSACTION CONTEMPLATED IN ANY OF SUCH DOCUMENTS. THE BORROWER AND THE BANK ACKNOWLEDGE THAT THE FOREGOING WAIVER IS KNOWING AND VOLUNTARY.

WITNESS the due execution hereof, as of the date first written above.

EVERCORE PARTNERS SERVICES EAST L.L.C.

By: /s/ Robert B. Walsh
Print Name: Robert B. Walsh
Title: Chief Financial Officer

PNC BANK, NATIONAL ASSOCIATION

By: /s/ Sheryl Jordan
Print Name: Sheryl Jordan
Title: Senior Vice President and Managing Director

Exhibit 10.2

Execution Version

Borrowing Base Rider

THIS BORROWING BASE RIDER ("**Rider**") is executed this 24th day of June, 2016, by and between Evercore Partners Service East L.L.C. (the "**Borrower**"), with an address at c/o Evercore Partners, Inc., 55 East 52nd Street, New York, NY 10055, and **PNC BANK, NATIONAL ASSOCIATION** (the "**Bank**"), with an address at One PNC Plaza, 249 Fifth Avenue, Pittsburgh, PA 15222. This Rider is incorporated into and made part of that certain Loan Agreement dated as of June 24, 2016, and promissory note dated June 24, 2016, and also into certain other financing documents and security agreements executed by and between the Borrower and/or its affiliates and the Bank (all such documents including this Rider are collectively referred to as the "**Loan Documents**"). All initially capitalized terms not otherwise defined in this Rider shall have the same meanings assigned to such terms in the other Loan Documents.

Pursuant to the Loan Documents, the Bank has extended a "Facility" or "Loans" (as defined in the Loan Documents) to the Borrower, under which the Borrower may borrow, repay and reborrow funds at any time prior to the Expiration Date (such Facility or Loans being referred to herein as the "Line of Credit" or the "**Facility**"). As a condition to the Bank's willingness to extend the Facility to the Borrower, the Bank and the Borrower are entering into this Rider in order to set forth their agreement regarding the maximum amount which may be outstanding under the Facility at any time, and for the other purposes set forth below.

NOW, THEREFORE, with the foregoing background deemed incorporated by reference and made a part hereof, the parties hereto, intending to be legally bound, covenant and agree as follows:

1. Limitations on Borrowings Under Facility. Notwithstanding any provision to the contrary in any of the other Loan Documents, at no time shall the aggregate principal amount of indebtedness outstanding at any one time under the Facility exceed the Borrowing Base (as hereinafter defined) at such time. If at any time the aggregate principal amount of indebtedness outstanding under the Facility exceeds the limitations set forth in this Section 1 for any reason, then the Borrower shall within two (2) Business Days repay the amount of such excess to the Bank in immediately available funds; provided that, during such two (2) Business Days, the Borrower shall not have authority or right to request any Loan under the Facility.

2. Borrowing Base Certificates. In addition to any and all provisions of the other Loan Documents which establish conditions to the Borrower's ability to request and obtain any advance under the Facility, the Borrower may not request an advance under the Facility unless a Borrowing Base Certificate (as hereinafter defined) shall have been delivered to the Bank.

3. Certain Defined Terms. In addition to the words and terms defined elsewhere in this Rider or in the other Loan Documents, the following words and terms, as used in this Rider, shall have the following meanings:

"**Account**" shall mean an "account" or a "general intangible" as defined in the Uniform Commercial Code as in effect in the jurisdiction whose Law governs the perfection of the Bank's security interest therein, whether now owned or hereafter acquired or arising.

"**Account Debtor**" shall mean, with respect to any Account, each Person who is obligated to make payments to EGL on such Account.

"**Affiliate**" of EGL or any Account Debtor shall mean (a) any Person who (either alone or with a group of Persons, and either directly or indirectly through one or more intermediaries) is in control of, is

controlled by or is under common control with EGL or such Account Debtor, (b) any director, officer, partner, employee or agent of EGL or such Account Debtor, and (c) any member of the immediate family of any natural person described in the preceding clauses (a) and (b). A Person or group of Persons shall be deemed to be in control of EGL or an Account Debtor when such Person or group of Persons possesses, directly or indirectly, the power to direct or cause the direction of the management or policies of EGL or such Account Debtor, whether through the ownership of voting securities, by contract or otherwise.

"**Agreed Currencies**" shall mean the following lawful currencies: Euros, Japanese Yen, British Pounds Sterling, Australian Dollars, Hong Kong Dollars, Singapore Dollars and Canadian Dollars and any other currency approved by the Bank in writing.

"**Borrowing Base**" at any time shall mean the lesser of (a) $30,000,000 (the maximum principal amount of the Facility) and (b) 80% of the Dollar Equivalent amount of Qualified Accounts at such time. The value of Qualified Accounts at any time shall be determined by reference to the most recent Borrowing Base Certificate delivered by the Borrower and EGL to the Bank; provided that, for the sake of clarity, the Borrowing Base shall only include Qualified Accounts and shall not include any other Account whether or not listed in a Borrowing Base Certificate.

"**Borrowing Base Certificate**" shall mean each Borrowing Base Certificate to be delivered by the Borrower and EGL to the Bank pursuant to Section 2 of this Rider, in substantially the form attached as Exhibit A to this Rider, executed by the Borrower and EGL and with blanks appropriately completed, as amended, supplemented or otherwise modified from time to time.

"**Dollar Equivalent**" shall mean, with respect to any amount of any currency, as of any computation date, the Equivalent Amount of such currency expressed in Dollars.

"**Equivalent Amount**" shall mean, at any time, as determined by the Bank (which determination shall be conclusive absent manifest error), with respect to an amount of any currency (the "**Reference Currency**") which is to be computed as an equivalent amount of another currency (the "**Equivalent Currency**"), the amount of such Equivalent Currency converted from such Reference Currency at Bank's rate (based on the market rates then prevailing and available to the Bank) for such Equivalent Currency for such Reference Currency at a time determined by the Bank.

"**Law**" shall mean any law (including common law), constitution, statute, treaty, regulation, rule, ordinance, order, injunction, writ, decree or award of any Official Body.

"**Lien**" shall mean any mortgage, pledge, security interest, bailment, encumbrance, claim, lien or charge of any kind, including any agreement to give any of the foregoing, any conditional sale or other title retention agreement and any lease in the nature thereof, and the filing of or agreement to give any financing statement under the Uniform Commercial Code.

"Payment Intangible" shall mean a "payment intangible" as defined in the Uniform Commercial Code as in effect in the jurisdiction whose Law governs the perfection of the Bank's security interest in the Accounts.

"**Person**" shall mean an individual, sole proprietorship, corporation, partnership (general or limited), trust, business trust, limited liability company, unincorporated organization or association, joint venture, joint-stock company, Official Body, or any other entity of whatever nature.

"**Qualified Accounts**" shall mean all bona fide Accounts generated in the ordinary course of business of EGL which are and at all times continue to be acceptable to the Bank in its sole discretion; provided, however, that the term Qualified Accounts shall not include any Account:

(a) that has been invoiced and not paid within 120 days of the due date;

(b) with respect to which the account debtor disputes liability or makes any claim (but only up to the disputed or claimed amount);

(c) with respect to which EGL owes the account debtor, but only up to the amount owed (i.e., contra accounts);

(d) with respect to which the account debtor is an Affiliate of EGL, an officer or director of EGL or any Affiliate of EGL, or any Person having the power or ability to control EGL.

(e) if the Account Debtor is a clearing broker of EGL and the Account arises from clearing services;

(f) that does not comply in all material respects with applicable Law, whether Federal, state or local, including but not limited to usury Laws, the Federal Truth in Lending Act, the Federal Consumer Credit Protection Act, the Fair Credit Billing Act, and Regulation Z of the Board of Governors of the Federal Reserve System;

(g) that was originated in, or is subject to the Laws of, a jurisdiction whose Laws would make the account or the grant of the security interest in the Account to the Bank unlawful, invalid or unenforceable;

(h) that was not originated by EGL in connection with the rendering of services by EGL in the ordinary course of business under an enforceable contract, or such services have not been rendered so that the performance of such contract has not been completed by EGL or by all parties other than the Account Debtor;

(i) that is not evidenced by a written invoice or other documentation or arises from a contract, in form not reasonably satisfactory to the Bank;

(j) that arises out of a contract with, or order from, an Account Debtor that, by its terms, forbids or makes void or unenforceable the grant of the security interest by EGL to the Bank in and to the Account arising with respect thereto;

(k) where the title of EGL to the Account is not absolute or is subject to any Lien except Liens in favor of the Bank or non-consensual Permitted Liens (as defined in the EGL Security Agreement) arising by operation of law for which no amount is then due and owing;

(l) that does not provide for payment by the Account Debtor in United States Dollars or in another Agreed Currency;

(m) that has amounts owing that are less than the amounts represented by EGL (but only up to the amount of such deficit);

(n) if a default exists in respect of the Account by any party thereto, or all rights and remedies of EGL under the Account are not freely assignable by EGL;

(o) with respect to which EGL has received any note, trade acceptance, draft, chattel paper or other instrument with respect to, or in payment of, the Account, unless, if any such instrument has been received, EGL immediately notifies the Bank and, at the Bank's request, endorses or assigns and delivers such instrument to the Bank;

(p) where EGL has received any notice of (i) the death of the Account Debtor, if an individual, or of a partner or member thereof if a partnership or a limited liability company, (ii) the filing by or against the Account Debtor of any proceeding in bankruptcy, receivership, insolvency, reorganization, liquidation, conservatorship or any similar proceeding; provided that, clause (p)(ii) shall not exclude any Account that constitues, in the good faith judgment of EGL, an administrative expense under Section 503(b) of the United States Bankruptcy Code, 11 U.S.C. 101 et seq. (the **"Bankruptcy Code"**), in connection with a proceeding under the Bankruptcy Code in which the Account Debtor, as debtor, has retained EGL pursuant to an order of the Bankruptcy Court or other applicable Governmental Authority, and only with respect to any Account generated or approved by the Bankruptcy Court or other applicable Governmental Authority for payment after the commencement of such proceeding; provided further that, EGL believes, in good faith, that the estate of such Account Debtor is administratively solvent, or (iii) any assignment by the Account Debtor for the benefit of creditors. For the sake of clarity, the proviso to clause (ii) of this Section 3(p) shall not apply to any Account generated before the commencement of any such proceeding, which Account shall not be a Qualified Account;

(q) where the Account Debtor is domiciled in any country other than the United States of America, Canada or any other member at such time of the Organisation for Economic Cooperation and Development (OECD), unless such Account is supported by a documentary letter of credit, duly assigned to and in the possession of the Bank, from a financial institution acceptable to the Bank and the terms and conditions of which are acceptable to the Bank; and

(r) if the Account Debtor is a Governmental Authority.

Standards of acceptability shall be fixed and may be revised from time to time solely by the Bank in its exclusive judgment. In the case of any dispute about whether an Account is or has ceased to be a Qualified Account, the decision of the Bank shall be final.

4. Miscellaneous. The Qualified Receivable shall be determined from the quarterly accounts receivable aging statement submitted by EGL pursuant to the Loan Documents.

The Borrower shall have no authority to request or borrow any advance under the Line of Credit which when added to the then outstanding principal balance of the Loan, would exceed the Borrowing Base, and the Bank shall have no obligation to fund any Line of Credit advance which would result in the aggregate principal amount of the Loan exceeding the Borrowing Base.

5. Governing Law. This Rider will be interpreted and the rights and liabilities of the parties hereto determined in accordance with the laws of the State of New York.

Counterparts. This Rider may be signed in any number of counterpart copies and by the parties hereto on separate counterparts, but all such copies shall constitute one and the same instrument. Delivery of an executed counterpart of a signature page to this Agreement by facsimile or other electronic transmission shall be effective as delivery of a manually executed counterpart. Any party so executing this Agreement by facsimile or other electronic transmission shall promptly deliver a manually executed counterpart, provided that any failure to do so shall not affect the validity of the counterpart executed by facsimile transmission

WITNESS the due execution hereof, as of the date first written above.

EVERCORE PARTNERS SERVICES EAST L.L.C.

By: /s/ Robert B. Walsh
Print Name: Robert B. Walsh
Title: Chief Financial Officer

PNC BANK, NATIONAL ASSOCIATION

By: /s/ Sheryl Jordan
Print Name: Sheryl Jordan
Title: Senior Vice President and Managing Director

[Borrowing Base Rider Signature Page]

EXHIBIT A
TO BORROWING BASE RIDER

Borrowing Base Certificate

THIS BORROWING BASE CERTIFICATE, dated as of , , is executed and delivered by the undersigned borrower (the "**Borrower**") and pledgor ("**EGL**") in favor of **PNC BANK, NATIONAL ASSOCIATION** (the "**Bank**"), pursuant to a letter agreement or loan agreement dated as of June 24, 2016, between the Bank and the Borrower (including any Borrowing Base Rider executed pursuant thereto and made a part thereof, and as amended or otherwise modified from time to time, the "**Agreement**"). All initially capitalized terms used in this Certificate shall have the meanings assigned to them in the Agreement. To induce the Bank to make loans and other financial accommodations available to the Borrower under the Agreement, each of the Borrower and EGL hereby certifies, represents and warrants to the Bank, as of the date hereof, that (a) the person signing below is an authorized officer or representative of the Borrower and EGL; (b) the statements below (including in any attachments) concerning the collateral securing the Obligations are true and complete in all material respects; (c) the eligible collateral described below represents only Qualified Accounts; (d) all of the Borrower's representations and warranties in the Agreement and the other Loan Documents are true and correct in all material respects; and (e) no Default or Event of Default has occurred and is continuing or exists. To the extent any Qualified Account is payable in an Agreed Currency, the Borrower has provided to the Bank in attachments hereto the amount and currency thereof to permit the Bank to calculate the Dollar Equivalent thereof.

1. Collateral Availability		**2. Borrowing Availability**	
1. Beginning A/R Balance	$_____	8. Maximum Line Amount	$_____
2. Changes to A/R Balance	$_____	9. Total Availability (L7)	$_____
3. Total A/R	$_____	10. Maximum Borrowing Capacity	$_____
4. Ineligible A/R	$_____	(lesser of L8 and L9)	
5. Qualified A/R (L3 - L4)	$_____	11. Outstanding Principal Balance	$_____
6. Advance Percentage	80%	12. Available to Borrower	$_____
7. A/R Borrowing Availability		(L10 – L12)	
(L5 x L6)	$_____	13. Advance Request	$_____
		14. New Line Balance	$_____
		15. Collateral Coverage	$_____

Dated:_____

Certificate No.:_____

Evercore Partners Services East L.L.C. (Borrower)

By: _____
Print Name:
Title:

Evercore Group L.L.C. (Pledgor)

By: _____
Print Name:
Title:

Exhibit 10.3

Execution Version

Committed Line of Credit Note

$30,000,000 June 24, 2016

FOR VALUE RECEIVED, **EVERCORE PARTNERS SERVICES EAST L.L.C.** (the "**Borrower**"), with an address at 55 East 52nd Street, New York, NY 10055, promises to pay to **PNC BANK, NATIONAL ASSOCIATION** (the "**Bank**") or its permitted assigns, in lawful money of the United States of America in immediately available funds at its offices located at One PNC Plaza, 249 Fifth Avenue, Pittsburgh, PA 15222, or at such other location as the Bank may designate from time to time in writing, the principal sum of **THIRTY MILLION DOLLARS** (**$30,000,000**) (the "**Facility**") or such lesser amount as may be advanced to or for the benefit of the Borrower hereunder, together with interest accruing on the outstanding principal balance from the date hereof, all as provided below.

1. **Rate of Interest.** Amounts outstanding under this Note will bear interest at a rate per annum which is at all times equal to the Prime Rate. Interest will be calculated based on the actual number of days that principal is outstanding over a year of 360 days. If and when the Prime Rate changes, the rate of interest on this Note will change automatically without notice to the Borrower, effective on the date of any such change. In no event will the rate of interest hereunder exceed the maximum rate allowed by law.

For purposes hereof, the following terms shall have the following meanings:

"**Business Day**" shall mean any day other than a Saturday or Sunday or a legal holiday on which commercial banks are authorized or required by law to be closed for business in Pittsburgh, Pennsylvania or New York, New York.

"**Prime Rate**" shall mean the rate publicly announced by the Bank from time to time as its prime rate. The Prime Rate is determined from time to time by the Bank as a means of pricing some loans to its borrowers. The Prime Rate is not tied to any external rate of interest or index, and does not necessarily reflect the lowest rate of interest actually charged by the Bank to any particular class or category of customers.

2. **Advances.** The Borrower may borrow, repay and reborrow hereunder until the Expiration Date, subject to the terms and conditions of this Note and the Loan Documents (as defined herein). The "**Expiration Date**" shall mean June 23, 2017, or such later date as may be requested by the Borrower and designated by the Bank in its sole discretion by written notice from the Bank to the Borrower. The Borrower acknowledges and agrees that in no event will the Bank be under any obligation to extend or renew the Facility or this Note beyond the Expiration Date. In no event shall the aggregate unpaid principal amount of advances under this Note exceed the face amount of this Note.

3. **Advance Procedures.** If permitted by the Bank, a request for advance may be made by telephone or electronic mail, with such confirmation or verification (if any) as the Bank may require in its discretion from time to time. A request for advance by the Borrower shall be binding upon the Borrower. The Borrower authorizes the Bank to accept telephonic and electronic requests for advances, and the Bank shall be entitled to rely upon the authority of any person providing such instructions. The Borrower hereby indemnifies and holds the Bank harmless from and against any and all damages, losses, liabilities, costs and expenses (including reasonable attorneys' fees and expenses) which may arise or be created by the acceptance of such telephonic and electronic requests or by the making of such advances; provided, however, that the foregoing indemnity agreement shall not apply to any liabilities resulting solely from the gross negligence or willful misconduct of the Bank as determined by a final judgment of a court of competent jurisdiction. The Bank will enter on its books and records, which entry when made will be presumed correct absent manifest error, the date and amount of each advance, as well as the date and amount of each payment made by the Borrower.

4. **Payment Terms.** Accrued interest will be due and payable on the last day of each month, beginning with the payment due on July 31, 2016. The outstanding principal balance and any accrued but unpaid interest shall be due and payable on the Expiration Date.

If any payment under this Note shall become due on a day other than a Business Day, such payment shall be made on the next succeeding Business Day and such extension of time shall be included in computing interest in connection with such payment. Upon the occurrence and during the continuation of any Event of Default (as hereinafter defined), payments received will be applied to charges, fees and expenses (including attorneys' fees), accrued interest and principal in any order the Bank may choose, in its sole discretion.

5. **Late Payments; Default Rate.** If the Borrower fails to make any payment of principal, interest or other amount coming due pursuant to the provisions of this Note within fifteen (15) calendar days of the date due and payable, the Borrower also shall pay to the Bank a late charge equal to the lesser of five percent (5%) of the amount of such payment or $100.00 (the "**Late Charge**"). Such fifteen (15) day period shall not be construed in any way to extend the due date of any such payment. Upon maturity, whether by acceleration, demand or otherwise, and at the Bank's option upon the occurrence of any Event of Default and during the continuance thereof, amounts outstanding under this Note shall bear interest at a rate per annum (based on the actual number of days that principal is outstanding over a year of 360 days) which shall be three percentage points (3%) in excess of the interest rate in effect from time to time under this Note but not more than the maximum rate allowed by law (the "**Default Rate**"). The Default Rate shall continue to apply whether or not judgment shall be entered on this Note. Both the Late Charge and the Default Rate are imposed as liquidated damages for the purpose of defraying the Bank's expenses incident to the handling of delinquent payments, but are in addition to, and not in lieu of, the Bank's exercise of any rights and remedies hereunder, under the other Loan Documents or under applicable law, and any fees and expenses of any agents or attorneys which the Bank may employ. In addition, the Default Rate reflects the increased credit risk to the Bank of carrying a loan that is in default. The Borrower agrees that the Late Charge and Default Rate are reasonable forecasts of just compensation for anticipated and actual harm incurred by the Bank, and that the actual harm incurred by the Bank cannot be estimated with certainty and without difficulty.

6. **Prepayment.** The indebtedness evidenced by this Note may be prepaid in whole or in part at any time without penalty.

7. **Increased Costs; Yield Protection.** On written demand, together with written evidence of the justification therefor, the Borrower agrees to pay the Bank all direct costs incurred, any losses suffered or payments made by the Bank as a result of any Change in Law (hereinafter defined), imposing any reserve, deposit, allocation of capital or similar requirement (including without limitation, Regulation D of the Board of Governors of the Federal Reserve System) on the Bank, its holding company or any of their respective assets relative to the Facility. "**Change in Law**" means the occurrence, after the date of this Note, of any of the following: (a) the adoption or taking effect of any law, rule, regulation or treaty, (b) any change in any law, rule, regulation or treaty or in the administration, interpretation, implementation or application thereof by any governmental authority or (c) the making or issuance of any request, rule, guideline or directive (whether or not having the force of law) by any governmental authority; provided that notwithstanding anything herein to the contrary, (x) the Dodd-Frank Wall Street Reform and Consumer Protection Act and all requests, rules, guidelines or directives thereunder or issued in connection therewith and (y) all requests, rules, guidelines or directives promulgated by the Bank for International Settlements, the Basel Committee on Banking Supervision (or any successor or similar authority) or the United States or foreign regulatory authorities, in each case pursuant to Basel III, shall in each case be deemed to be a "Change in Law", regardless of the date enacted, adopted or issued.

8. **Other Loan Documents.** This Note is issued in connection with a Loan Agreement between the Borrower and the Bank, dated as of the date hereof (the "**Loan Agreement**"), and the other agreements and documents executed and/or delivered in connection therewith or referred to therein, the terms of which are incorporated herein by reference (as amended, modified or renewed from time to time, collectively the "**Loan Documents**"), and is secured by the property (if any) described in the Loan Documents and by such other collateral as previously may have been or may in the future be granted to the Bank to secure this Note.

9. **Events of Default.** The occurrence of any of the following events will be deemed to be an "**Event of Default**" under this Note: (i) the nonpayment of any principal when due; (ii) the nonpayment of any interest or other indebtedness under this Note within five (5) days after the date on which such payment is due; (iii) any Event of Default (as defined in any of the Loan Documents) shall occur, including without limitation an "Event of Default" under Section 6 of the Loan Agreement; (iv) the Borrower shall default in the performance of any of the covenants or agreements contained in Section 5 of the Loan Agreement or Section 11 of this Note; (v) any Obligor's failure to observe or perform any covenant or other agreement, under or contained in the Loan Agreement or any other Loan Document or any other document now or in the future evidencing or securing any monetary debt or obligation of any Obligor to the Bank in an aggregate principal amount in excess of $500,000 (other than those set forth in clauses (i), (ii), (iii) and (iv) above) and such failure shall continue unremedied for a period of thirty (30) days after the earlier of (a) written notice to the Borrower from the Bank and (b) a Responsible Officer (as defined below) of any Obligor becoming aware of such failure, provided, however, that the thirty (30) day cure period contained in this clause (iv) shall not be deemed to apply if an Obligor commits more than two (2) such breaches within any twelve (12) calendar month period; (vi) the filing by or against any Obligor of any proceeding in bankruptcy, receivership, insolvency, reorganization, liquidation, conservatorship or similar proceeding (and, in the case of any such proceeding instituted against any Obligor, such proceeding is not dismissed or stayed within sixty (60) days of the commencement thereof, provided that the Bank shall not be obligated to advance additional funds hereunder during such period) or the passing of any resolution by or on behalf of any Obligor (or its governing body) to authorize the filing or commencement by any Obligor of any such proceeding or the preparation by or on behalf of any Obligor of any petition or other documents to be filed in connection with any such proceeding; (vii) any assignment by any Obligor for the benefit of creditors, or any levy, garnishment, attachment or similar proceeding is instituted against any property of any Obligor held by or deposited with the Bank; (viii) a default with respect to any other indebtedness of any Obligor for borrowed money in an amount in excess of $25,000,000, if the effect of such default is to cause or permit the acceleration of such indebtedness; (ix) the commencement of any foreclosure or forfeiture proceeding, execution or attachment against any collateral securing the obligations of any Obligor to the Bank; (x) the entry of a final judgment, or one or more final judgments, against one or more Obligors in an amount in excess of $25,000,000 in the aggregate, and the failure of such Obligor or Obligors to discharge the judgment within sixty (60) days of the entry thereof; (xi) the occurrence of a Material Adverse Effect; (xii) any Obligor ceases doing business as a going concern; (xiii) any representation or warranty made by any Obligor to the Bank in any Loan Document or any other documents now or in the future evidencing or securing any monetary debt or obligation of any Obligor to the Bank in an aggregate principal amount in excess of $500,000, is false, erroneous or misleading in any material respect on and as of the date made or furnished (or, in the case of any representation or warranty qualified as to materiality, in any respect) (except to the extent stated to relate to a specific earlier date, in which case such representation and warranty shall be true and correct in all material respects (or, if qualified by materiality, in all respects) as of such earlier date); (xiv) any Financial Statement or certificate made or furnished by any Obligor to the Bank in connection with the Loan Agreement or any other Loan Document is false, erroneous, incomplete in any material respect on and as of the date made or furnished; or (xv) the revocation or attempted revocation, in whole or in part, of any guarantee by any Obligor. As used herein, the following terms shall have the following meanings: (a) "**Obligor**" means the Borrower and any guarantor of, or any pledgor, mortgagor or other person or entity providing collateral support for, the Borrower's obligations to the Bank existing on the date of this Note or arising in the future (including, in any case, each Loan Party) and (b) "**Responsible Officer**" shall have the meaning assigned to such term in the Loan Agreement.

Upon the occurrence of an Event of Default: (a) the Bank shall be under no further obligation to make advances hereunder; (b) if an Event of Default specified in clause (vi) or (vii) above shall occur, the outstanding principal balance and accrued interest hereunder together with any additional amounts payable hereunder shall be immediately due and payable without demand or notice of any kind; (c) if any other Event of Default shall occur, the outstanding principal balance and accrued interest hereunder together with any additional amounts payable hereunder, at the Bank's option and without demand or notice of any kind, may be accelerated and become immediately due and payable; (d) at the Bank's option, this Note will bear interest at the Default Rate from the date of the occurrence of the Event of Default; and (e) the Bank may exercise from time to time any of the rights and remedies available under the Loan Documents or under applicable law.

10. **Right of Setoff.** In addition to all liens upon and rights of setoff against the Borrower's money, securities or other property given to the Bank by law, the Bank shall have, with respect to the Borrower's obligations to the Bank under this Note and to the extent permitted by law, a contractual possessory security interest in and a contractual right of setoff against, and the Borrower hereby grants the Bank a security interest in, and hereby assigns, conveys, delivers, pledges and transfers to the Bank, all of the Borrower's right, title and interest in and to, all of the Borrower's deposits, moneys, securities and other property now or hereafter in the possession of or on deposit with, or in transit to, the Bank or any other direct or indirect subsidiary of The PNC Financial Services Group, Inc., whether held in a general or special account or deposit, whether held jointly with someone else, or whether held for safekeeping or otherwise, excluding, however, all IRA, Keogh, and trust accounts. Every such security interest and right of setoff may be exercised without demand upon or notice to the Borrower. Every such right of setoff shall be deemed to have been exercised immediately upon the occurrence of an Event of Default hereunder without any action of the Bank, although the Bank may enter such setoff on its books and records at a later time.

11. **Anti-Money Laundering/International Trade Law Compliance.** The Borrower represents and warrants to the Bank, as of the date of this Note, the date of each advance of proceeds under the Facility, the date of any renewal, extension or modification of the Facility, and at all times until the Facility has been terminated and all amounts thereunder have been indefeasibly paid in full, that: (a) no Covered Entity (i) is a Sanctioned Person; (ii) has any of its assets in a Sanctioned Country or in the possession, custody or control of a Sanctioned Person in violation of any law, regulation, order or directive enforced by any Compliance Authority; or (iii) does business in or with, or derives any of its operating income from investments in or transactions with, any Sanctioned Country or Sanctioned Person in violation of any law, regulation, order or directive enforced by any Compliance Authority; (b) the proceeds of the Facility will not be used for the purpose of funding any operations in, financing any investments or activities in, or making any payments to, a Sanctioned Country or Sanctioned Person in violation of any law, regulation, order or directive enforced by any Compliance Authority; (c) the funds used to repay the Facility are not derived from any unlawful activity; and (d) each Covered Entity is in compliance in all material respects with any Anti-Terrorism Laws. Borrower covenants and agrees that it shall immediately notify the Bank in writing upon the occurrence of a Reportable Compliance Event.

As used herein: "**Anti-Terrorism Laws**" means any laws administered by any Compliance Authority relating to terrorism, trade sanctions programs and embargoes, import/export licensing, money laundering, or bribery, all as amended, supplemented or replaced from time to time; "**Compliance Authority**" means each and all of the (a) U.S. Treasury Department/Office of Foreign Assets Control, (b) U.S. Treasury Department/Financial Crimes Enforcement Network, (c) U.S. State Department/Directorate of Defense Trade Controls, (d) U.S. Commerce Department/Bureau of Industry and Security, (e) U.S. Internal Revenue Service, (f) U.S. Justice Department, and (g) U.S. Securities and Exchange Commission; "**Covered Entity**" means (a) the Borrower, each of the Borrower's Subsidiaries, all Guarantors and all pledgors of Collateral and (b) each Person that, directly or indirectly, is in control of a Person described in clause (a) above. For purposes of the definition of "Covered Entity", control of a Person shall mean the direct or indirect (x) ownership of, or power to vote, 25% or more of the issued and outstanding equity interests having ordinary voting power for the election of directors of such Person or other Persons performing similar functions of such Person or (y) power to direct or cause the direction of the management and policies of such Person whether by ownership of equity interest, contract or otherwise; "**Person**" shall have the meaning assigned to such term in the Loan Agreement; "**Reportable Compliance Event**" means that any Covered Entity becomes a Sanctioned Person, or is indicted, arraigned, investigated, or custodially detained, or receives an inquiry from regulatory or law enforcement officials, in connection with any Anti-Terrorism Law or any predicate crime to any Anti-Terrorism Law; "**Sanctioned Country**" means a country subject to a comprehensive, country-based sanctions program maintained by any Compliance Authority; and "**Sanctioned Person**" means any individual person, group, regime, entity or thing listed or otherwise recognized as a specially designated, prohibited, sanctioned or debarred person or entity, or subject to any limitations or prohibitions (including but not limited to the blocking of property or rejection of transactions), under any order or directive of any Compliance Authority or otherwise subject to, or specially designated under, any sanctions program maintained by any Compliance Authority.

12. **Indemnity.** The Borrower agrees to indemnify each of the Bank, each legal entity, if any, who controls, is controlled by or is under common control with the Bank, and each of their respective directors, officers and employees (the "**Indemnified Parties**"), and to defend and hold each Indemnified Party harmless from and against any and all claims, damages, losses, liabilities and expenses (including all fees and charges of internal or external counsel with whom any Indemnified Party may consult and all expenses of litigation and preparation therefor) which any Indemnified Party may incur or which may be asserted against any Indemnified Party by any person, entity or governmental authority (including any person or entity claiming derivatively on behalf of the Borrower), in connection with or arising out of or relating to the matters referred to in this Note or in the other Loan Documents or the use of any advance hereunder, whether (a) arising from or incurred in connection with any breach of a representation, warranty or covenant by the Borrower, or (b) arising out of or resulting from any suit, action, claim, proceeding or governmental investigation, pending or threatened, whether based on statute, regulation or order, or tort, or contract or otherwise, before any court or governmental authority; provided, however, that the foregoing indemnity agreement shall not apply to any claims, damages, losses, liabilities and expenses solely attributable to an Indemnified Party's gross negligence or willful misconduct as determined by a final judgment of a court of competent jurisdiction. The indemnity agreement contained in this Section shall survive the termination of this Note, payment of any advance hereunder and the assignment of any rights hereunder. The Borrower may participate at its expense in the defense of any such claim.

13. **Miscellaneous.** All notices, demands, requests, consents, approvals and other communications required or permitted hereunder ("**Notices**") must be in writing (except as may be agreed otherwise above with respect to borrowing requests) and will be effective upon receipt. Notices may be given in any manner to which the parties may separately agree, including electronic mail. Without limiting the foregoing, first-class mail, facsimile transmission and commercial courier service are hereby agreed to as acceptable methods for giving Notices. Regardless of the manner in which provided, Notices may be sent to a party's address as set forth above or to such other address as any party may give to the other for such purpose in accordance with this paragraph. No delay or omission on the Bank's part to exercise any right or power arising hereunder will impair any such right or power or be considered a waiver of any such right or power, nor will the Bank's action or inaction impair any such right or power. The Bank's rights and remedies hereunder are cumulative and not exclusive of any other rights or remedies which the Bank may have under other agreements, at law or in equity. No modification, amendment or waiver of, or consent to any departure by the Borrower from, any provision of this Note will be effective unless made in a writing signed by the Bank, and then such waiver or consent shall be effective only in the specific instance and for the purpose for which given. Notwithstanding the foregoing, the Bank may modify this Note for the purposes of completing missing content or correcting erroneous content, without the need for a written amendment, provided that the Bank shall send a copy of any such modification to the Borrower (which notice may be given by electronic mail). The Borrower agrees to pay on demand, to the extent permitted by law, all costs and expenses incurred by the Bank in the enforcement of its rights in this Note and in any security therefor, including without limitation reasonable fees and expenses of the Bank's counsel. If any provision of this Note is found to be invalid, illegal or unenforceable in any respect by a court, all the other provisions of this Note will remain in full force and effect. The Borrower and all other makers and indorsers of this Note hereby forever waive presentment, protest, notice of dishonor and notice of non-payment. The Borrower also waives all defenses based on suretyship or impairment of collateral. This Note shall bind the Borrower and its heirs, executors, administrators, successors and assigns, and the benefits hereof shall inure to the benefit of the Bank and its successors and permitted assigns; provided, however, that the Borrower may not assign this Note in whole or in part without the Bank's written consent and the Bank at any time may assign this Note in whole or in part.

This Note has been delivered to and accepted by the Bank and will be deemed to be made in the State where the Bank's office indicated above is located. **THIS NOTE WILL BE INTERPRETED AND THE RIGHTS AND LIABILITIES OF THE BANK AND THE BORROWER DETERMINED IN ACCORDANCE WITH THE LAWS OF THE STATE OF NEW YORK**. The Borrower hereby irrevocably consents to the exclusive jurisdiction of any state or federal court in the Southern District of New York; provided that nothing contained in this Note will prevent the Bank from bringing any action, enforcing any award or judgment or exercising any rights against the Borrower individually, against any security or against any property of the Borrower within any other county, state or other foreign or domestic jurisdiction. The Borrower acknowledges and agrees that the venue provided above is the

most convenient forum for both the Bank and the Borrower. The Borrower waives any objection to venue and any objection based on a more convenient forum in any action instituted under this Note.

14. **USA PATRIOT Act Notice**. To help the government fight the funding of terrorism and money laundering activities, Federal law requires all financial institutions to obtain, verify and record information that identifies each Borrower that opens an account. What this means: when the Borrower opens an account, the Bank will ask for the business name, business address, taxpayer identifying number and other information that will allow the Bank to identify the Borrower, such as organizational documents. For some businesses and organizations, the Bank may also need to ask for identifying information and documentation relating to certain individuals associated with the business or organization.

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15. **WAIVER OF JURY TRIAL. THE BORROWER IRREVOCABLY WAIVES ANY AND ALL RIGHTS THE BORROWER MAY HAVE TO A TRIAL BY JURY IN ANY ACTION, PROCEEDING OR CLAIM OF ANY NATURE RELATING TO THIS NOTE, ANY DOCUMENTS EXECUTED IN CONNECTION WITH THIS NOTE OR ANY TRANSACTION CONTEMPLATED IN ANY OF SUCH DOCUMENTS. THE BORROWER ACKNOWLEDGES THAT THE FOREGOING WAIVER IS KNOWING AND VOLUNTARY.**

WITNESS the due execution hereof, as of the date first written above, with the intent to be legally bound hereby.

EVERCORE PARTNERS SERVICES EAST L.L.C.

By: /s/ Robert B. Walsh
Print Name: Robert B. Walsh
Title: Chief Financial Officer