
**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 the earliest event reported) November 13, 2013

MANITEX INTERNATIONAL, INC.

(Exact Name of Registrant as Specified in Its Charter)

Michigan
(State or Other Jurisdiction
of Incorporation)

001-32401
(Commission
File Number)

42-1628978
(IRS Employer
Identification No.)

9725 Industrial Drive, Bridgeview, Illinois
(Address of Principal Executive Offices)

60455
(Zip Code)

(708) 430-7500
(Registrant's Telephone Number, Including Area Code)

(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))
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Item 1.01 Entry into a Material Definitive Agreement.

Company and Comerica Bank amend Canadian credit agreements to increase from \$2.0 million to \$3.0 million the specialized export facility, and to create a letter of credit facility.

Manitex Liftking, ULC (“Liftking”), a wholly owned subsidiary of Manitex International, Inc. (the “Company”) previously entered into an Amended and Restated Letter Agreement, dated as of December 23, 2011, with Comerica Bank (“Comerica”) regarding a \$2.0 million specialized export facility (the “Export Facility”), which was set to expire on April 1, 2014. On November 13, 2013, Liftking and Comerica entered into a Second Amended and Restated Letter Agreement (the “Amendment”) and a Second Amended and Restated Specialized Equipment Export Facility Master Revolving Note (the “Note”), which together (i) increased the amount of the Export Facility to \$3.0 million and extended the duration of the Facility to June 1, 2015, and (ii) created a new \$2.0 million letter of credit facility (the “Letter of Credit Facility”) for the purpose of providing Liftking with the ability to issue stand-by letters of credit and documentary letters of credit to certain customers of Liftking. The Export Facility will continue to be guaranteed by, and the Letter of Credit Facility will now be guaranteed by, the Company and Manitex, LLC, a wholly owned subsidiary of the Company, as well as Export Development Canada.

The above description of the Amendment and the Note are qualified in their entirety by reference to the copies thereof that are attached as Exhibits 10.1 and 10.2 to this Current Report on Form 8-K and incorporated by reference herein.

Item 9.01 Financial Statements Exhibits.

(d) *Exhibits.*

See the Exhibit Index set forth below for a list of exhibits included with this Current Report on Form 8-K.

Signature

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

Date: November 14, 2013

MANITEX INTERNATIONAL, INC.

By: /s/ David H. Gransee

Name: David H. Gransee

Title: Vice President & Chief Financial Officer

EXHIBIT INDEX

<u>Exhibit No.</u>	<u>Description of Exhibit</u>
10.1	Second Amended and Restated Letter Agreement dated November 13, 2013.
10.2	Second Amended and Restated Specialized Equipment Export Facility Master Revolving Note.

November 13, 2013

Manitex LiftKing, ULC
7135 Islington Avenue
Woodbridge, Ontario

Ladies and Gentlemen:

This letter constitutes a second amendment and restatement of that certain letter agreement by and between COMERICA BANK (“Bank”), a Texas banking association and authorized foreign bank under the *Bank Act* (Canada), successor in interest by merger to Comerica Bank, a Michigan banking corporation, and MANITEX LIFTKING, ULC, an Alberta corporation (the “Company”), dated on or about December 29, 2006, and an amendment and restatement of that certain letter agreement by and between Bank and Company, dated on or about December 23, 2011, pertaining to certain loans and other credit which Bank has made and/or may from time to time hereafter make available to Company.

In consideration of all present and future loans, advances and other credit from time to time made available by Bank to or in favour of Company, and in consideration of all present and future Liabilities of Company to Bank, Company represents, warrants, covenants and agrees as follows:

1. Definitions.

(a) As used in this Agreement, the following terms shall have the following respective meanings:

“Advance” has the meaning ascribed thereto in the L/C Line of Credit Note.

“Aggregate Contract Advances” means the aggregate of all Advances made by Bank to Company during the term of the Guaranteed Contract from the date of the Guaranteed Contract through to the completion of the Guaranteed Contract and delivery of the goods to the applicable account debtor.

“Agreement” means this Letter Agreement, as the same may be amended from time to time.

“Applicable Interest Rate” has the meaning ascribed thereto in the L/C Line of Credit Note.

“Canadian Benefit Plan” means all material employee benefit plans or arrangements maintained or contributed to by a Person that are not Canadian Pension Plans, including all profit sharing, savings, supplemental retirement, retiring allowance, severance, pension, deferred compensation, welfare, bonus, incentive compensation, phantom stock, legal services, supplementary unemployment benefit plans or arrangements and all life, health, dental and disability plans and arrangements in which the employees or former employees of such Person participate or are eligible to participate but excluding all stock option or stock purchase plans.

“Canadian Borrowing Base Certificate” shall have the meaning given to it in the Credit Agreement.

“Canadian Dollars” and the sign “C\$” means the lawful money of Canada.

“Canadian Pension Plan” means all plans and arrangements which are considered to be pension plans for the purposes of any applicable pension benefits standard statute and/or regulation in Canada established, maintained or contributed to by a Person for its employees or former employees.

“Canadian Revolving Credit” shall have the meaning given to it in the Credit Agreement.

“Canadian Revolving Credit Obligations” means any and all indebtedness, obligations and liabilities of the Company to Bank, as Canadian Lender (as defined in the Credit Agreement), under the Canadian Revolving Credit.

“Cash Collateralize” means to deliver cash collateral to the Bank, in an amount equal to one hundred percent (100%) of the aggregate face amount of each outstanding EDC Letter of Credit, as applicable, to be held as cash collateral for outstanding EDC Letters of Credit, pursuant to documentation reasonably satisfactory to the Bank.

“Corporate Guarantor” means, jointly and severally, Manitek International, Inc., a Michigan corporation and Manitek, LLC, a Delaware limited liability company

“Credit Agreement” means the credit agreement dated as of the August 19, 2013 by and among Manitek, Inc., a Texas corporation, Manitek Sabre, Inc., a Michigan corporation, Badger Equipment Company, a Minnesota corporation, Manitek Load King, Inc., a Michigan corporation, Corporate Guarantor, Company, Liftking, Inc., a Michigan corporation, the financial institutions from time to time signatory thereto, Comerica Bank, a Texas banking association, in its capacity as US Agent (as defined in the Credit Agreement), for and on behalf of the US Lenders (as defined in the Credit Agreement), Comerica Bank, a Texas banking association and authorized foreign bank under the *Bank Act* (Canada), in its capacity as the Canadian Agent (as defined in the Credit Agreement), for and on behalf of the Canadian Lenders (as defined in the Credit Agreement).

“Debt” means as of any applicable time of determination thereof, any liability of a Person at such time, whether matured or unmatured, liquidated or unliquidated, direct or indirect, absolute or contingent, joint or several, as determined in accordance with GAAP.

“Default” means any condition or event which, with the giving of notice or the passage of time, or both, would constitute an Event of Default.

“Disbursement Date” means each date upon which the Bank makes an Advance or issues an EDC Letter of Credit to the Borrower.

“EDC” means Export Development Canada, a corporation established by an Act of the Parliament of Canada.

“EDC Cost” means the amount charged by EDC to the Bank in connection with the issue of an EDC Guarantee.

“EDC Guarantee” means the guarantee provided by EDC under their export guarantee program which guarantee is in full force and effect with a scheduled maturity date more than 45 days after the date of the first Request for Advance submitted for a Guaranteed Contract for which no previous Request for Advance was submitted, which guarantee may be amended, extended, restated or replaced from time to time.

“EDC L/C Guarantee” means a guarantee issued by the EDC whereby EDC guarantees to Bank 100% of the reimbursement obligations of Borrower under an EDC Letter of Credit, in form and content satisfactory to Bank.

“EDC Letter of Credit” means a letter of credit issued under the EDC Letter of Credit Facility.

“EDC Letter of Credit Facility” means the letter of credit facility in the EDC Letter of Credit Facility described in Section 2(c)(i) of this Agreement.

“EDC Letter of Credit Facility Amount” means Two Million Canadian Dollars (C\$2,000,000) or the Equivalent Amount in US Dollars.

“EDC Letter of Credit Fee” means a fee equal to the EDC Cost plus 3.25%, per annum calculated against the face amount and over the term of each EDC Letter of Credit.

“EDC Letter of Credit Obligations” means, at any time, an amount equal to the sum of (a) the aggregate of the then undrawn and unexpired amount of all then outstanding EDC Letters of Credit and (b) the aggregate amount of drawings under all EDC Letters of Credit which have not been reimbursed by Borrower.

“Effective Date” means November 13, 2013.

“Environmental Laws” means all statutes, laws, codes, ordinances, rules, regulations, judgments, orders, decrees and directives issued by any federal, state, provincial, local, municipal, foreign or other governmental or quasi- governmental authority or body (or any agency, instrumentality or political subdivision thereof) pertaining to hazardous or toxic materials, including, without limitation, any hazardous materials or wastes, toxic substances, flammable, explosive or radioactive materials, asbestos, and/or other similar materials; any so- called “superfund” or “superlien” law pertaining to hazardous or toxic materials on or about any property at any time owned, leased or otherwise used by the Company, or any portion thereof; including, without limitation, those relating to soil, surface, subsurface groundwater conditions and the condition of the ambient air; and any other federal, state, provincial, local, municipal or foreign statute, law, ordinance, code, rule, regulation, judgment, order or decree regulating, relating to, or imposing liability or standards of conduct concerning, any hazardous, toxic, radioactive, flammable or dangerous waste, substance or material, as now or at any time hereafter in effect.

“Equivalent Amount” has the meaning ascribed thereto in the Specialized Equipment Export Master Note.

“Event of Default” means the occurrence or existence of any of the conditions or events set forth in Section 7 of this Agreement.

“Financed Goods” means the goods which are the subject of the applicable Guaranteed Contract.

“GAAP” means generally accepted accounting principles in effect in the US from time to time, consistently applied, as modified by the Financial Accounting Standards Board.

“Guaranteed Contract” means a contract for the manufacture of specialized transporters or other equipment for export from Canada which is guaranteed by the EDC Guarantee.

“Hazardous Materials” means all of the following: any asbestos, petroleum, petroleum by-products, flammable explosives, radioactive materials, and any hazardous or toxic materials, as defined in any applicable Environmental Law.

“Liabilities” means (i) any and all indebtedness, obligations and liabilities of the Company to the Bank arising under this Agreement, the Specialized Equipment Export Master Note and any other document and instrument relating to the Specialized Equipment Export Facility; and (ii) the Canadian Revolving Credit Obligations, which Canadian Revolving Credit Obligations, and all terms and conditions under the Credit Agreement related thereto, are incorporated herein by reference.

“L/C Line of Credit Note” means the master revolving demand note, in the original principal amount of US\$2,000,000 (or the Equivalent Amount in Canadian Dollars), executed and delivered by Company to Bank, dated as of November, 13, 2013, as same may be extended, amended, modified, and/or restated from time to time.

“Loan Documents” means this Agreement and any and all promissory notes, instruments, documents, guarantees, security agreements, financing statements and agreements at any time evidencing, governing, securing or otherwise relating to any of the Liabilities.

“Material Adverse Effect” means (a) any materially adverse effect with respect to the operations, business, properties, assets, nature of assets, liabilities (contingent or otherwise), financial condition or prospects of Company; or (b) any facts or circumstance which singly or in the aggregate create a reasonable likelihood that the Bank will be rendered unable to enforce in any rights or remedies purported to be granted it under any of the Loan Documents.

“Maximum L/C Revolving Amount” means US\$2,000,000 or the Equivalent Amount in Canadian Dollars.

“Person” or “person” means any individual, corporation, partnership, unlimited liability company, limited liability company, trust, incorporated or unincorporated organization, joint venture, joint stock company, a government, or any agency or political subdivision thereof, or any other entity of any kind.

“Request for Advance” means a request for advance issued by Company under the Specialized Equipment Export Master Note in the form attached thereto.

“Scheduled Payment Date” means the date corresponding to (i) sixty (60) days after the Company ships the Financed Goods to, or as directed by, the purchaser of the Financed Goods, or (ii) five (5) Business Days after the Company receives payment in full for such Financed Goods.

“Specialized Equipment Export Facility” means that revolving loan facility provided by Bank to Company, available in Canadian and/or US Dollars, to finance the costs of material and labour of certain contracts for the manufacture of specialized transporters or other equipment for export from Canada.

“Specialized Equipment Export Master Note” means the second amended and restated specialized equipment export master revolving note, in the original principal amount of US\$3,000,000 (or the Equivalent Amount in Canadian Dollars), executed and delivered by Company to Bank, dated as of November 13, 2013, as same may be extended, amended, modified, and/or restated from time to time.

“US Dollars” and the sign “US\$” means the lawful money of the United States of America.

(b) Unless expressly provided to the contrary, all accounting and financial terms and calculations hereunder or pursuant hereto shall be defined and determined in accordance with GAAP.

2. Each loan, advance or other extension of credit made by Bank to or otherwise in favour of Company shall be evidenced by and subject to a promissory note or other agreement or evidence of indebtedness acceptable to Bank, in each case, executed and delivered by Company to Bank, including but not limited to:

(a) Specialized Equipment Export Facility. The Specialized Equipment Export Facility pursuant to which Bank has made available to Company revolving advances evidenced by the Specialized Equipment Export Master Note providing the terms for the interest, principal, payments, maturity, advance procedures under the Specialized Equipment Export Facility and subject to the following terms and conditions:

(i) proceeds of the Specialized Equipment Export Facility may only be utilized to fund the costs of material and labour under a Guaranteed Contract or to fund an EDC L/C Advance;

(ii) the EDC Guarantee must be in full force and effect and/or the EDC L/C Guarantee with respect to any EDC L/C Advance;

(iii) a Request for Advance must be submitted to Bank at least 45 days prior to the expiration date of the EDC Guarantee;

(iv) a Request for Advance must contain all receipts, invoices, documents and calculations as required under the Specialized Equipment Export Master Note;

(v) the aggregate advances under any Guaranteed Contract shall not exceed 90% of the material costs and labour incurred in connection with such Guaranteed Contract or 90% of the purchase price provided in the Guaranteed Contract;

(vi) the principal amount of the Aggregate Contract Advances under a Guaranteed Contract shall be due and payable, with all accrued interest applicable thereon, on the Scheduled Payment date; and

(vii) all terms conditions and requirements as set forth in the Specialized Equipment Export Master Note.

(b) L/C Line of Credit. Subject to the terms and conditions of this Agreement, Bank may, acting in its sole discretion, make loans in the form of EDC Letters of Credit to Borrower on a revolving basis in such amount as Borrower shall request in accordance with the terms and conditions set forth in this Agreement at any time from the Effective Date until demand (unless sooner accelerated pursuant to the terms of this Agreement), up to an aggregate principal amount outstanding at any time not to exceed the lesser of the Maximum L/C Revolving Amount, provided that each Disbursement Date under this Agreement must be a Business Day. Advances under the L/C Line of Credit are only available by way of EDC Letters of Credit.

(c) EDC Letter of Credit Facility.

(i) Establishment of EDC Letter of Credit Facility. Subject to the terms and conditions of this Agreement, Bank agrees to make available to Borrower the EDC Letter of Credit Facility in an amount up to the EDC Letter of Credit Facility Amount for the purpose of issuing stand-by letters of credit and documentary letters of credit to certain customers. Each EDC Letter of Credit shall have an initial expiration date not later than one (1) year from its date of issuance (subject to renewals). All amounts outstanding under the EDC Letter of Credit Facility are payable on demand.

(ii) Conditions to Issuance of EDC Letters of Credit. No EDC Letter of Credit shall be issued pursuant to Section 2 (c)(i) hereof unless, as of the requested date for issuance:

- (1) after giving effect to such issuance of any such EDC Letter of Credit, the aggregate EDC Letter of Credit Obligations would not exceed the EDC Letter of Credit Facility Amount;
- (2) the Borrower has delivered to Bank, not less than five (5) Business Days prior to the date for issuance, the Letter of Credit Agreement related thereto, together with such other documents and materials as may be required pursuant to the terms thereof, and the terms of the proposed letter of credit shall be satisfactory to Bank;
- (3) the execution of the Letter of Credit Agreement with respect to the letter of credit requested will not violate the terms and conditions of any contract, agreement or other borrowing of Borrower;
- (4) no order, judgment or decree of any court, arbitrator or governmental authority shall purport by its terms to enjoin or restrain Bank from issuing the letter of credit, and no law, rule, regulation, request or directive (whether or not having the force of law) of or from any governmental authority shall prohibit or request that Bank refrain from issuing, the letter of credit requested or letters of credit generally;

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- (5) Bank shall have received the issuance fee required in connection with the issuance of such letter of credit pursuant to Section 2(c)(iv);
 - (6) Bank has received an EDC Guarantee; and
 - (7) all of the conditions set forth in paragraph (c) of this Section 2 are satisfied as of the date of such request and shall be satisfied as of the date requested for issuance of such EDC Letter of Credit.

Each Letter of Credit Agreement submitted to Bank pursuant hereto shall constitute the certification by Borrower of the matters set forth in this Section 2(c)(ii) (1) through (7)

(iii) Draws Under EDC Letters of Credit.

- (1) Upon receipt of any draw against an EDC Letter of Credit, Bank shall promptly notify Borrower of the amount of such draw and the date for payment of such draw. Borrower hereby agrees to deposit with Bank, on the third (3rd) Business Day subsequent to such notice, funds sufficient to pay all EDC Letter of Credit Obligations with respect to such draw (“EDC Drawing Payment”).
- (2) In the event that Borrower fails to make the applicable EDC Drawing Payment (i) the amount of such EDC Drawing Payment shall become an Advance (in the currency in which the drawing was made) (“EDC L/C Advance”) provided that, in the event that the drawing was made in a currency other than Canadian Dollars or US Dollars, the amount of such EDC L/C Advance shall be the Equivalent Amount in Canadian Dollars; (ii) the EDC L/C Advance shall bear interest at the Applicable Interest Rate then in effect, which interest shall be payable on demand; and (iii) Borrower shall not be entitled to request the issuance of EDC Letters of Credit, until Bank has received the applicable EDC Drawing Payment indefeasibly in full amount together with any accrued interest, fees and /or, as applicable any currency exchange amounts.

(iv) EDC Letter of Credit Fees. Borrower shall pay to Bank letter of credit fees upon the date of issuance of each EDC Letter of Credit in the amount equal to the EDC Letter of Credit Fee. Such fees shall be assessed for the actual number of days from the date of issuance until the date of expiration of such letter of credit.

(v) Standard Fees. In connection with the letters of credit, Borrower will pay Bank, letter of credit issuance fees and standard administration, payment and cancellation charges assessed by Bank, at the times, in the amounts customarily charged by Bank at such time with respect to its letters of credit generally.

(vi) Obligations Irrevocable. The obligations of Borrower to make payments with respect to EDC Letter of Credit Obligations under Sections 2(c)(iv) and 2(c)(v) hereof shall be irrevocable and not be subject to any qualification or exception whatsoever, including:

- (1) invalidity or unenforceability of this Agreement or any of the other Loan Documents or any of their provisions;
- (2) the existence of any claim, set-off, defense or other right which Borrower may have against a beneficiary named in a letter of credit, or any other Person;

(3) any draft, certificate or any other document presented in connection with an EDC Letter of Credit proving to be forged, fraudulent, invalid or insufficient in any respect or any statement therein being untrue or inaccurate in any respect, except to the extent resulting from the willful misconduct or gross negligence on the part of Bank;

(4) the occurrence of any Default or Event of Default;

(5) payment by Bank under any EDC Letter of Credit against presentation of a draft or accompanying certificate which does not strictly comply with the terms of the Letter of Credit (unless such payment resulted from the gross negligence or wilful misconduct of the Bank) including failure of any documents to bear any reference or adequate reference to such Letter of Credit;

(6) any failure, omission, delay or lack on the part of Bank or any party to this Agreement or any of the Loan Documents to enforce, assert or exercise any right, power or remedy conferred upon Bank or any such party under this Agreement or any Loan Documents, or any other acts or omissions on the part of Bank or any such party;

(7) the voluntary or involuntary liquidation, dissolution, sale or other disposition of all or substantially all the assets of Borrower; the receivership, insolvency, bankruptcy, assignment for the benefit of creditors, reorganization, arrangements, composition with creditors or readjustment or other similar proceedings affecting Borrower, or any of its assets, or any allegation or contest of the validity of this Agreement or any of the Loan Documents, in any such proceedings; and

(8) any other circumstance or happening whatsoever, whether or not similar to any of the foregoing, and any other event or action that would, in the absence of this clause and other than as a result of the misconduct or gross negligence of Bank, result in the release or discharge by operation of law of Borrower from the performance or observance of any obligation, covenant or agreement contained in this Agreement or any of the Loan Documents.

(vii) Indemnification. Borrower agrees to indemnify, defend and hold Bank harmless from and against any and all claims, damages, losses, liabilities, costs or expenses whatsoever which Bank may incur (or which may be claimed against Bank by any Person) by reason of or in connection with the execution and delivery or transfer of, or payment or failure to pay under, any EDC Letter of Credit; provided, however, that Borrower shall not be required to indemnify Bank pursuant to this Section 2(c)(vii) for claims, damages, losses, liabilities, costs or expenses to the extent, but only to the extent, caused by the willful and wrongful failure or willful and wrongful misconduct or gross negligence of Bank. Nothing in this Section 2(c)(vii) is intended nor shall be deemed to limit, reduce or otherwise affect in any manner whatsoever the reimbursement obligations of Borrower contained in Sections 2(c)(iv) and 2(c)(v) hereof.

(d) General Conditions to Advances and Issuance of EDC Letters of Credit under 2(b) and 2(c). The obligations of Bank to make any Advance or issue any EDC Letter of Credit, in addition to all other conditions provided herein, are subject to the following conditions:

(i) Bank shall not know or have any reason to believe that, as of such Disbursement Date:

(1) Any Default or Event of Default has occurred and is continuing;

(2) Any warranty or representation set forth in Section 6 of this Agreement shall not be true and correct; or

(3) Any provision of law, any order of any court or other agency of government or any regulation, rule or interpretation thereof shall have had any material adverse effect on the validity or enforceability of this Agreement, the Loan Documents, or the other documents contemplated hereby.

(e) Canadian Revolving Credit. Subject to the terms and conditions of the Credit Agreement, Comerica Bank as a Canadian Revolving Lender shall make available to Borrower advances of the Canadian Revolving Credit. The Credit Agreement shall govern all terms, conditions and provisions pertaining to the Canadian Revolving Credit and nothing provided herein shall amend or modify the terms thereof. The Canadian Revolving Credit Obligations are outstanding under the Credit Agreement and the reference to such Canadian Revolving Credit Obligations hereunder is not intended to create a new or separate obligation but is only referenced hereunder to detail all obligations of Borrower owing to Bank in all agreements which include Borrower and Bank as parties.

3. Company hereby represents and warrants, and such representations and warranties shall be deemed to be continuing representations and warranties during the entire life of this Agreement, and thereafter, so long as any Liabilities remain unpaid and outstanding:

(a) It is a corporation duly organized, validly existing and in good standing under the laws of the Province of Alberta, it is duly qualified and authorized to do business in each jurisdiction where the character of its assets or the nature of its activities makes such qualification necessary, and it has the legal power and authority to own its properties and assets and to carry out its business as now being conducted; execution, delivery and performance of this Agreement, and any and all other Loan Documents to which Company is a party or by which it is otherwise bound, are within Company's corporate powers and authorities, have been duly authorized by all requisite corporate or other necessary or appropriate action, and are not in contravention or violation of law or the terms of Company's organizational or other governing documents, and do not require the consent or approval of any governmental body, agency or authority; and this Agreement, and any other Loan Documents contemplated hereby, when executed, issued and/or delivered by Company, or by which Company is otherwise bound, will be valid and binding and legally enforceable against Company in accordance with their terms, subject to limitations as to enforceability that might result from bankruptcy, insolvency, moratorium and other similar laws affecting creditors' rights generally and subject to limitations on the availability of equitable remedies.

(b) The execution, delivery and performance of this Agreement and any other Loan Documents required under or contemplated by this Agreement to which Company is a party or by which it is otherwise bound, and the issuance of this Agreement and any such other Loan Documents by Company, and the borrowings and other transactions contemplated hereby and thereby, are not in contravention or violation of the unwaived terms of any indenture, agreement or undertaking to which Company is a party or by which it or any of its property or assets is bound, and will not result in the creation or imposition of any lien, hypothec or encumbrance of any nature whatsoever upon any of the property or assets of Company, except to or in favour of Bank.

(c) No litigation or other proceeding before any court or administrative agency is pending, or, to the knowledge of Company, or any of its members, is threatened against Company which might have a Material Adverse Effect.

(d) There are no security interests in, liens, hypothecs, mortgages, or other encumbrances on any of Company's property or assets, except Permitted Encumbrances (as hereinafter defined).

(e) There exists no Default or Event of Default under any of the Liabilities.

(f) The most recent financial statements with respect to Company delivered to Bank fairly present the financial condition of Company as of the date thereof and for the period(s) covered thereby in accordance with GAAP without footnotes, and since September 30, 2006, there has been no material adverse change in the condition (financial or otherwise) of Company.

(g) Company has not used Hazardous Materials on, in, under or otherwise affecting any real or personal property now or at any time owned, occupied or operated by Company or upon which Company has a

place of business (collectively and severally, the "Property") in any manner which violates, in any material respect, any Environmental Laws; and to the best of Company's knowledge, no prior owner, occupant or operator of any of the Property, or any current or prior owner, occupant or operator thereof, has used any Hazardous Materials on or affecting the Property in any manner which violates, in any material respect, any Environmental Law(s). Company has never received any notice of any violation of any Environmental Laws, and to the best of Company's knowledge, there have been no actions commenced or threatened by any party against Company or any of the Property for non-compliance with any Environmental Laws.

4. So long as Bank shall have any commitment or obligation, if any, to make any loans or extend credit to or in favour of Company, and so long as any Liabilities remain unpaid and outstanding, Company covenants and agrees that it shall:

(a) Furnish to Bank, or cause to be furnished to Bank, in each case, in form and detail and on a reporting basis satisfactory to Bank, the following:

(i) Company shall include a detailed list of all Financed Goods and all related account debtors and Accounts derived from the sales of Financed Goods in the Canadian Borrowing Base Certificate;

(ii) Intentionally Deleted;

(iii) as soon as available, and in any event not later than twenty five (25) days after and as of the end of each month, a progress report for each Guaranteed Contract executed by the chief executive or chief financial officer of Company, detailing the anticipated delivery date of the Financed Goods, the aggregate material and labour costs as of the date of such report, total deposits and/or instalment payments received from purchaser and copies of any amendments to the Guaranteed Contract;

(iv) as soon as possible after becoming aware of the occurrence or existence of any default or event of default under a Guaranteed Contract or any anticipated inability to comply with the material terms of a Guaranteed Contract, and in any event, (x) within five (5) business days of such default Company shall provide Bank with verbal notice of such default, and (y) within ten (10) business days of such default Company shall provide Bank with a written statement of an officer of the Company setting forth the details of such default, event of default or non-compliance with material terms and the action which Company has taken or caused to be taken, or proposes to take or cause to be taken, with respect thereto; and

(v) as soon as possible after becoming aware of the occurrence or existence of any Default or Event of Default, and in any event, (x) within five (5) business days of such Default or Event of Default Company shall provide Bank with verbal notice of such Default or Event of Default, and (y) within ten (10) business days of such Default or Event of Default Company shall provide Bank with a written statement of an officer of the Company setting forth the details of such Default or Event of Default, and the action which Company has taken or caused to be taken, or proposes to take or cause to be taken, with respect thereto; and

(vi) promptly, at such times as Bank may reasonably require, in form and detail reasonably satisfactory to Bank, such other information and reports as may be required under the terms of any Loan Documents or as Bank may request from time to time.

(b) Keep proper books of record and account in which full and correct entries shall be made of all of its financial transactions and its assets and businesses so as to permit the presentation of financial statements (including, without limitation, those financial statements to be delivered to Bank pursuant to Section 4(a) above) prepared in accordance with GAAP; permit Bank, or its representatives, at reasonable times and intervals, to visit all of Company's offices and to make inquiries as to Company's financial matters with its officers, employees, and independent certified public accountants; and permit Bank, through Bank's authorized attorneys, accountants and representatives, to inspect, audit and examine Company's books, accounts, records, ledgers and assets and

properties of every kind and description, wherever located, twice each year, on reasonable notice, and at all reasonable times during normal business hours. Company shall reimburse Bank for all costs and expenses incurred by Bank in connection with such semi-annual inspections, examinations and audits, and shall pay to Bank such fees as Bank may charge in respect of such inspections, examinations and audits, or as otherwise mutually agreed upon by Company and Bank; provided that the limitation on payment and the number of audits shall not apply following the occurrence and during the continuance of an Event of Default.

(c) Keep its insurable properties (including, without limitation, any collateral at any time securing all or any part of the Liabilities) adequately insured and maintain (i) insurance against fire and other risks customarily insured against under an “all- risk” policy and such additional risks customarily insured against by companies engaged in the same or a similar business to that of Company, (ii) necessary workers’ compensation insurance, (iii) public liability and product liability insurance, and (iv) such other insurance as may be required by law or as may be reasonably required in writing by Bank, all of which insurance shall be in such amounts, contain such terms, be in such form, be for such purposes, prepaid for such time periods. All such policies shall contain a provision whereby they may not be cancelled or materially amended except upon thirty (30) days’ prior written notice to Bank. Company will promptly deliver to Bank, at Bank’s request, evidence satisfactory to Bank that such insurance has been so procured and, with respect to casualty insurance, made payable to Bank. If Company fails to maintain satisfactory insurance as herein provided, Bank shall have the option (but not the obligation) to do so, and Company agrees to repay Bank, upon demand, with interest at the highest rate of interest applicable to any of the Liabilities, all amounts so expended by Bank.

(d) Pay promptly and within the time that they can be paid without late charge, penalty or interest, all taxes, assessments and similar imposts and charges of every kind and nature properly and lawfully levied, assessed or imposed upon Company and/or its property, except to the extent being contested in good faith and, if requested by Bank, bonded in an amount and manner satisfactory to Bank. If Company fails to pay such taxes and assessments within the time they can be paid without penalty, late charge or interest, Bank shall have the option (but not the obligation) to do so, and Company agrees to repay Bank, upon demand, with interest at the highest rate of interest applicable to any of the Liabilities, all amounts so expended by Bank.

(e) Do or cause to be done all things necessary to preserve and keep in full force and effect Company’s corporate existence, rights and franchises and comply with all applicable laws; continue to conduct and operate its business substantially as conducted and operated during the present and preceding calendar year; at all times maintain, preserve and protect all franchises and trade names and preserve all the remainder of its property and keep the same in good repair, working order and condition to the extent they are needed in the ordinary course of the Company’s business; and from time to time make, or cause to be made, all needed and necessary proper repairs, renewals, replacements, betterments and improvements thereto so that the business carried on in connection therewith may be properly and advantageously conducted at all times.

(f) To the extent applicable, ensure that at all times each Canadian Pension Plan and Canadian Benefit Plan is administered in a timely manner in all respects in accordance with applicable plan text, funding agreements, the *Income Tax Act* (Canada) and other applicable laws.

(g) Comply in all material respects with all applicable Environmental Laws, and maintain all material permits, licenses and approvals required under applicable Environmental Laws; and promptly provide to Bank, immediately upon receipt thereof, copies of any material correspondence, notice, pleading, citation, indictment, complaint, order, decree, or other document from any source asserting or alleging a violation of any Environmental Laws by Company, or of any circumstance or condition which requires or may require a financial contribution by Company, or a clean-up, removal, remedial action or other response by or on behalf of Company under applicable Environmental Law(s), or which seeks damages or civil, criminal, or punitive penalties from Company for any violation or alleged violation of any Environmental Law(s) by Company. Company hereby indemnifies, saves and holds Bank, and any of Bank’s past, present and future officers, directors, shareholders, employees, representatives and consultants, harmless from any and all losses, damages, suites, penalties, costs, liabilities and expenses (including, without limitation, reasonable legal expenses and attorneys’ fees) incurred or arising out of any claim, loss or damage of any property, injuries to or death of any persons, contamination of or

adverse effects on the environment, or other violation of any applicable Environmental Law(s), in any case, caused by Company, or in any way related to any property owned or operated by Company, or due to any acts of Company, or any of its officers, directors, shareholders, employees, consultants and/or representations; provided, however, that the foregoing indemnification shall not be applicable, and Company shall not be liable for any such losses, damages, suits, penalties, costs, liabilities or expenses, to the extent (but only to the extent) the same arise or result from any gross negligence or wilful misconduct of Bank or any of Bank's past, present and future officers, directors, shareholders, employees, representatives or consultants.

(h) Maintain all of its bank accounts with Bank.

5. So long as Bank shall have any commitment or obligation, if any, to make any loans or extend credit to or in favour of Company, and so long as any Liabilities remain unpaid and outstanding, Company covenants and agrees that it shall not, without the prior written consent of Bank:

(a) Issue any additional stock, or any warrant, right or option relating thereto or any security convertible into any of the foregoing.

(b) Purchase, redeem, retire or otherwise acquire any of its capital stock, or make any commitment to do so.

(c) Create, incur, assume or suffer to exist any mortgage, pledge, encumbrance, security interest, lien or charge of any kind upon any of its property or assets, whether now owned or hereafter acquired, other than the following (collectively, "Permitted Encumbrances"):

(i) existing liens, hypothecs, mortgages, security interests and encumbrances to the extent set forth on attached Schedule 5(c) attached hereto;

(ii) Permitted Liens (as defined under the Credit Agreement).

(d) Incur, create, assume or permit to exist any Debt of any kind or nature whatsoever, except for (i) the Liabilities, (ii) Indebtedness (as defined in the Credit Agreement) as permitted under the Credit Agreement, and (iii) existing indebtedness to the extent set forth on attached Schedule 5(d) attached hereto.

(e) Make loans, advances or extensions of credit to any Person, except sales on open account in the ordinary course of business.

(f) Guarantee or otherwise, directly or indirectly, in any way be or become responsible for obligations of any other Person, whether by agreement to purchase the indebtedness of any other Person, agreement for the furnishing of funds to any other Person through the furnishing of goods, supplies or services, by way of stock purchase, capital contribution, advance or loan, for the purpose of paying or discharging (or causing the payment or discharge of) the indebtedness of any other Person, or otherwise, except (i) guaranties in favour of Bank and Bank as agent for and on behalf of the Canadian Revolving Credit Lenders (as defined in the Credit Agreement); (ii) the endorsement of negotiable instruments in the ordinary course of business for deposit or collection; and (iii) obligations of any parent, subsidiary or otherwise related company.

(g) Subordinate any indebtedness due to it from any Person to indebtedness of other creditors of such Person.

(h) Sell, lease (as lessor), transfer or otherwise dispose of any of its properties or assets, except as to the sale of inventory or other assets in the ordinary course of business; (ii) change its name, consolidate with or merge into any other Person, permit any other Person to merge into it; (iii) acquire all or substantially all the properties or assets of any other Person; (iv) enter into any reorganization or recapitalization, or reclassify its membership interests; or (v) enter into any sale-leaseback transaction.

(i) Allow any fact, condition or event to occur or exist with respect to any employee pension or profit sharing plan established or maintained by it which might constitute grounds for termination of any such plan or for the court appointment of a trustee to administer any such plan; or permit any such plan to be the subject of termination proceedings (whether voluntary or involuntary) which may result in a liability of Company to any Person.

(j) Furnish Bank with any certificate or other document that contains any untrue statement of a material fact or omits to state a material fact necessary to make such certificate or document not misleading in light of the circumstances under which it was furnished.

(k) Apply any of the proceeds of any loan, advance or other extension of credit by Bank to or in favour of Company, to the purchase or carrying of any "margin stock" within the meaning of Regulation U of the Board of Governors of the Federal Reserve System, or any regulations, interpretations or rulings thereunder.

6. An "Event of Default" shall be deemed to have occurred or exist under this Agreement upon the occurrence and/or existence of any of the following conditions or events:

(a) Company shall fail to pay the principal of or interest on or shall otherwise fail to pay any other amount owing by Company to Bank, when due, under any of the Liabilities;

(b) any representation, warranty, certification or statement made or deemed to have been made by Company herein, or by any other Person (including, without limit, Company) in any certificate, financial statement or other document or agreement delivered by or on behalf of Company in connection with the Liabilities or any of the Loan Documents, shall prove to be untrue in any material respect;

(c) Company shall fail to observe or perform in any material respect any condition, covenant or agreement of Company set forth in Section 4(c) or Section 5;

(d) Company shall fail to observe or perform any condition, covenant or agreement of Company set forth in Section 4(a) and such failure shall continue for ten (10) days;

(e) Company shall fail to observe or perform any other condition, covenant or agreement of Company set forth in any other provisions of this Agreement (other than as provided in subparagraphs (a), (b), (c) and (d) above) and such failure shall continue for thirty (30) days after the earlier of (i) the day the Company became aware of such condition or noncompliance, or (ii) the day notice thereof was sent by Bank to Company;

(f) Company shall fail to observe or perform any condition, covenant or agreement of Company set forth in any other Loan Document (other than as provided in subparagraphs (a), (b), (c) and (d) above), and such default shall remain unremedied or uncured beyond thirty (30) days after the earlier of (i) the day the Company became aware of such condition or noncompliance, or (ii) the day notice thereof was sent by Bank to Company;

(g) if there shall be any change, for any reason whatsoever, in the ownership or control of Company which, in the sole reasonable discretion of Bank, could result in a material adverse effect upon Company's business, assets or operations;

(h) if a Default (as such term is defined in the Credit Agreement) or an Event of Default (as such term is defined in the Credit Agreement) occurs under the Credit Agreement;

(i) if there shall be rendered against Company one or more judgments or decrees involving an aggregate liability of C\$500,000.00 or more, which has or have become non-appealable and shall remain undischarged, unsatisfied by insurance and unstayed for more than 30 days, whether or not consecutive; or if a writ of attachment or garnishment against the property of Company shall be issued and levied in an action claiming C\$500,000.00 or more and not released or appealed and bonded in an amount and manner satisfactory to Bank within 30 days after such issuance and levy;

(j) if Company shall voluntarily suspend transaction of its business; or if Company shall not pay its debts as they mature, except for ordinary trade payables, or shall make a general assignment for the benefit of creditors; or the commencement or acquiescence of Company of or in proceedings for substantive relief in any bankruptcy, insolvency, debt restructuring, reorganization, readjustment of debt, dissolution, liquidation or other similar proceedings (including, without limitation, proceedings under the *Bankruptcy Code*, *Bankruptcy and Insolvency Act* (Canada), the *Winding-up and Restructuring Act* (Canada), the *Companies' Creditors Arrangement Act* (Canada), or other similar federal, state or provincial legislation) including, without limitation, the filing of a proposal or plan of arrangement or a notice of intention to file same, or proceedings for the appointment of a trustee, interim receiver, receiver, receiver and manager, custodian, liquidator, provisional liquidator, administrator, sequestrator or other like official with respect to Company or all or any substantial part of the assets of Company, or any similar relief which has not been dismissed or stayed within 30 days;

(k) if the EDC Guarantee and/or EDC L/C Guarantee cease for any reason to be in full force and effect, or mature and are not extended, or any event of default occurs under the EDC Guarantee or the EDC L/C Guarantee, while any advances remain outstanding under the Specialized Equipment Export Facility or the EDC Letter of Credit Facility; or

(l) upon the occurrence or existence of any "Default" or "Event of Default", as the case may be, set forth in any other Loan Document with Bank.

7. Upon the occurrence and at any time during the continuance or existence of any Event of Default, Bank may give notice to Company declaring all outstanding Liabilities to be due and payable, whereupon all such Liabilities then outstanding shall immediately become due and payable, without further notice or demand, and any commitment or obligation, if any, on the part of Bank to make loans or otherwise extend credit to or in favour of Company shall immediately terminate. Further, upon the occurrence or at any time during the continuance or existence of any Event of Default hereunder, Bank may collect, deal with and dispose of all or any part of any security in any manner permitted or authorized by the *Personal Property Security Act* (Ontario) or other applicable law (including public or private sale), and after deducting expenses (including, without limitation, reasonable attorneys' fees and expenses), Bank may apply the proceeds thereof in part or full payment of any of the Liabilities, whether due or not, in any manner or order Bank elects. In addition to the foregoing, upon the occurrence and at any time during the continuance or existence of any Event of Default hereunder, Bank may exercise any and all rights and remedies available to it as a result thereof, whether by agreement, by law, or otherwise.

8. Company's compliance with the terms and conditions set forth herein, and the absence of any Event of Default hereunder, shall not, in any way whatsoever, limit, restrict or otherwise affect or impair Bank's right or ability to make demand for payment of any or all Liabilities which may be on a demand basis at the time of such demand, in Bank's sole and absolute discretion exercised using commercial reasonableness, and the existence of any Event of Default hereunder shall not be the sole reason or basis for enabling Bank to make demand for payment of all or any part of such Liabilities.

9. No forbearance on the part of the Bank in enforcing any of its rights or remedies under this Agreement or any other Loan Document, nor any renewal, extension or rearrangement of any payment or covenant to be made or performed by Company hereunder or any such other Loan Document, shall constitute a waiver of any of the terms of this Agreement or such Loan Document or of any such right or remedy.

10. This Agreement shall be governed by and construed and enforced in accordance with the laws of the Province of Ontario and the federal laws of Canada applicable therein and the parties attorn to the non-exclusive jurisdiction of the courts of the Province of Ontario.

11. All covenants, agreements, representations and warranties by or on behalf of Company made in connection with this Agreement and any other Loan Documents shall survive the borrowing hereunder or thereunder and shall be deemed to have been relied upon by Bank. All statements contained in any certificate or other document delivered to Bank at any time by or on behalf of Company pursuant hereto shall constitute representations and warranties by Company.

12. This Agreement may be executed and delivered in any number of counterparts, each of which taken together constitute one and the same instrument.

13. The unenforceability of any provision of this Agreement shall not affect the enforceability of the remainder of this Agreement.

14. Company agrees that it will pay all costs and expenses incurred by Bank in connection with preparation of this Agreement and any other Loan Documents, including, without limitation, reasonable attorney's fees and disbursements of counsel for the Bank.

15. This Agreement shall inure to the benefit of and shall be binding upon the parties hereto and their respective successors and assigns; provided, however, that Company shall not assign or transfer any of its rights or obligations hereunder or otherwise in respect of any of the Liabilities without the prior written consent of Bank.

16. COMPANY AND BANK, AFTER CONSULTING (OR HAVING HAD THE OPPORTUNITY TO CONSULT) WITH COUNSEL OF THEIR CHOICE, KNOWINGLY AND VOLUNTARILY, AND FOR THEIR MUTUAL BENEFIT, WAIVE ANY RIGHT TO TRIAL BY JURY IN THE EVENT OF LITIGATION REGARDING THE PERFORMANCE OR ENFORCEMENT OF, OR IN ANY WAY RELATED TO, THIS AGREEMENT OR THE LIABILITIES.

[Signature Page Follows]

If the foregoing is acceptable to Company, please indicate such with the authorized signature of Company as provided below.

Very truly yours,

COMERICA BANK, a Texas banking association and
authorized foreign bank under the *Bank Act* (Canada)

By: /s/ Omer Ahmed

Omer Ahmed

Its: Portfolio Manager

ACCEPTED AND AGREED:

MANITEX LIFTKING, ULC

By: /s/ Andrew M. Rooke

Andrew M. Rooke

Its: Vice President

Dated as of the Effective Date.

Schedule 5(c)
Permitted Encumbrances

1. Purchase Money Security Interest in certain items in favour of Manitou Americas, Inc. (f/k/a Gehl Company) pursuant to Ontario PPSA file number 636045921.

Schedule 5(d)
Existing Indebtedness

None

**SECOND AMENDED AND RESTATED
SPECIALIZED EQUIPMENT EXPORT FACILITY
MASTER REVOLVING NOTE
(Multi-Currency)**

US\$3,000,000.00

Toronto, Ontario

November 13, 2013

ON THE MATURITY DATE, FOR VALUE RECEIVED, the undersigned, MANITEX LIFTKING, ULC, an Alberta corporation (“Borrower”), promises to pay to the order of COMERICA BANK (“Bank”), a Texas banking association and authorized foreign bank under the Bank Act (Canada) at Bank’s office located at Suite 2210, South Tower, Royal Bank Plaza, 200 Bay Street, Toronto, Ontario, M5J 2J2, or to such other office(s) as Bank may designate in writing from time to time, in lawful currency of Canada, the principal sum of THREE MILLION UNITED STATES DOLLARS (US\$3,000,000.00), or the Equivalent Amount in Canadian Dollars, or so much of said sum as has been advanced and is then outstanding under this Note, together with interest thereon and fees as hereinafter set forth.

This Note is a note under which Advances, repayments and re-Advances may be made from time to time, subject to the terms and conditions of this Note; provided, however, in no event shall Bank be obligated to make any Advances or re-Advances hereunder (notwithstanding anything expressed or implied herein or elsewhere to the contrary, including, without limit, if Bank supplies Borrower with a borrowing formula) in the event that any Default, or any condition or event which, with the giving of notice or the running of time, or both, would constitute a Default, shall have occurred and be continuing or exist.

Advances hereunder are available in Canadian Dollars by way of Canadian Prime-based Advances and Advances hereunder are available in US Dollars by way of US Prime-based Advances.

Accrued and unpaid interest on the unpaid balance of each outstanding Canadian Prime-based Advance and US Prime-based Advance, as applicable, hereunder shall be payable monthly, in arrears, on the first Business Day of each month, until maturity (whether stated herein, by acceleration or otherwise). Interest hereunder shall be computed on the basis of a year of 365 days for Canadian Prime-based Advances and US Prime-based Advances, and shall be assessed for the actual number of days elapsed, and in such computation, effect shall be given to any change in the Applicable Interest Rate as a result of any change in the Canadian Prime Rate or the US Prime Referenced Rate on the date of each such change.

Principal payments in the amount of the Aggregate Contract Advances, together with all accrued interest thereon, of each Guaranteed Contract shall be due and payable in full upon the earlier of (i) the Scheduled Payment Date, or (ii) the termination (whether by maturity or acceleration) of the EDC Guarantee with respect to such Guaranteed Contract.

All payments to be made by Borrower to Bank under or pursuant to this Note shall be in immediately available funds, without setoff or counterclaim, and in the event that any payments submitted hereunder are in funds not available until collected, said payments shall continue to bear interest until collected. Payments in respect of Advances in US Dollars shall be made in US Dollars and payments in respect of Advances in Canadian Dollars shall be made in Canadian Dollars. Borrower hereby authorizes Bank to charge any account(s) of Borrower with Bank for any and all sums due hereunder, when due in accordance with the terms hereof.

From and after the occurrence and during the continuance or existence of any Default hereunder, the Indebtedness (as defined below) outstanding under this Note shall bear interest at a per annum rate of three percent (3%) above the otherwise Applicable Interest Rate, which interest, in any case, shall be payable upon demand. In addition to the foregoing, a late payment charge equal to five percent (5%) of each late payment hereunder may be charged on any payment not received by Bank within ten (10) calendar days after the payment due date therefor, but acceptance of payment of any such charge shall not constitute a waiver of any Default hereunder.

Borrower shall pay to Bank on or before the date of this Note, a commitment fee of US\$15,000, which fee shall be fully earned and non-refundable.

The amount and date of each Advance, its Applicable Interest Rate and the amount and date of any repayment shall be noted on Bank’s records, which records shall be conclusive evidence thereof, absent manifest error; provided, however, any failure by Bank to make any such notation, or any error in any such notation, shall not relieve Borrower of its obligations to repay Bank all amounts payable by Borrower to Bank under or pursuant to this Note, when due in accordance with the terms hereof.

Borrower may request an Advance hereunder upon the delivery to Bank of a Request for Advance executed by an authorized officer of Borrower, subject to the following:

- (a) no Default, and no condition or event which, with the giving of notice or the running of time, or both, would constitute a Default, shall have occurred and be continuing or exist under this Note;
- (b) Bank shall have received, reviewed and approved the applicable contract and any amendments thereto;
- (c) either (i) the Request for Advance must be submitted to Bank at least 45 days prior to the expiration of the EDC Guarantee, or (ii) Bank has received confirmation from EDC that the EDC Guarantee will remain effective with respect to the requested Advance until the Scheduled Payment Date;
- (d) each such Request for Advance shall set forth the information required on the Request for Advance form annexed hereto as Exhibit "A" including but not limited to a copy of the applicable Guaranteed Contract, together with any amendments thereto, with a listing (including date and amount of such Advance) of all Advances under the applicable Guaranteed Contract obtained as of the date of the Request for Advance, the detailed calculations of all costs of material and labour costs, together with invoices, receipts and applicable account payable debits, Borrower's confirmation of the maturity date of the EDC Guarantee then in effect and the estimated completion date of the Guaranteed Contract;
- (e) each such Request for Advance shall be delivered to Bank by 11:00 a.m. (Toronto, Ontario time) on the proposed date of Advance in the case of Canadian Prime-based Advances and US Prime-based Advances;
- (f) in addition to the limits provided herein, the maximum amount of any Request for Advance shall not exceed the lesser of (i) the Equipment Formula Amount as of the date of determination, and (ii) together with all outstanding Advances, the Maximum Amount;
- (g) an Advance outstanding in one currency cannot be converted to an Advance in another currency; and
- (h) a Request for Advance, once delivered to Bank, shall not be revocable by Borrower; provided, however, as aforesaid, Bank shall not be obligated to make any Advance under this Note.

Borrower may prepay all or any part of the outstanding balance of any Canadian Prime-based Advance or US Prime-based Advance under this Note at any time. Any prepayment made in accordance with this paragraph shall be without premium or penalty.

In the event that any payment under this Note becomes due and payable on any day which is not a Business Day, the due date thereof shall be extended to the next succeeding Business Day, and, to the extent applicable, interest shall continue to accrue and be payable thereon during such extension at the rates set forth in this Note.

The obligation of Borrower to make payment of the principal of and interest on this Note and any other amounts payable hereunder in the currency specified for such payment hereunder shall not be discharged or satisfied by any tender, or any recovery pursuant to any judgment, which is expressed in or converted into any other currency, except to the extent that such tender or recovery shall result in the actual receipt by Bank of the full amount of the particular currency expressed to be payable herein. Bank shall, using all amounts obtained or received from Borrower pursuant to any such tender or recovery in payment of principal of and interest hereunder, promptly purchase the applicable currency at the most favourable spot exchange rate determined by Bank to be available to it at such time. The obligation of Borrower to make payments in a particular currency shall be enforceable as an alternative or additional cause of action solely for the purpose of recovering in the applicable currency the amount, if any, by which such actual receipt shall fall short of the full amount of the currency expressed to be payable herein.

All payments to be made by Borrower under this Note shall be made without set-off or counterclaim and without deduction for or on account of any present or future withholding or other taxes of any nature imposed by any governmental authority or of any political subdivision thereof or any federation or organization of which such governmental authority may at the time of payment be a member, unless Borrower is compelled by law to make payments subject to such tax. In such event, Borrower shall (i) pay to Bank, for the account of Bank, such additional amounts as may be necessary to ensure that Bank receives a net amount equal to the full amount which would have been receivable under this Note had payment not been made subject to such tax, and (ii) send to Bank such certificates or certified copies of receipts as Bank shall reasonably require as proof of the payment by Borrower of any such taxes payable by Borrower. As used herein, the term "tax", "taxes" and "taxation" includes all existing taxes, levies, imposts, duties, charges, fees, deductions and withholdings and any restrictions or conditions resulting in a charge, together with interest thereon and fines and penalties with respect thereto, which may be imposed by reason of any violation or default with respect to the law regarding such tax, assessed as a result of or in connection with any Advances hereunder or the indebtedness of Borrower under this Note, or the payment or delivery of funds into or out of any jurisdiction other than Canada.

If at any time and for any reason, the sum of the aggregate Advances hereunder to Borrower outstanding exceeds (or taking into account any Request for Advance, would exceed) the lesser of (i) the Equipment Formula Amount, or (ii) the Maximum Amount or the Equivalent Amount in US Dollars, Borrower shall, upon demand by Bank, until the necessary reductions of indebtedness under this paragraph have been fully made, repay the indebtedness outstanding hereunder and/or reduce any Requests for Advances submitted (or to be submitted) by Borrower in respect of such Advances, by the amount of such excess, to the full extent thereof. Any reduction of indebtedness required under this paragraph shall be accompanied by such other amounts as may be payable by Borrower to Bank under this Note as a result of such reductions.

If any Change in Law shall: (a) subject Bank to any tax, duty or other charge with respect to this Note or any Indebtedness hereunder, or shall change the basis of taxation of payments to Bank of the principal of or interest under this Note or any other amounts due under this Note in respect thereof (except for changes in the rate of tax on the overall net income of Bank imposed by the jurisdiction in which Bank's principal executive office is located); or (b) impose, modify or deem applicable any reserve (including, without limitation, any imposed by the Board of Governors of the Federal Reserve System), special deposit or similar requirement against assets of, deposits with or for the account of, or credit extended by Bank, or shall impose on Bank or the foreign exchange and interbank markets any other condition affecting this Note or the Indebtedness outstanding hereunder; and the result of any of the foregoing is to increase the cost to Bank of maintaining any part of the Indebtedness hereunder or to reduce the amount of any sum received or receivable by Bank under this Note by an amount deemed by the Bank to be material, then the undersigned shall pay to Bank, within fifteen (15) days of the undersigned's receipt of written notice from Bank demanding such compensation, such additional amount or amounts as will compensate Bank for such increased cost or reduction. A certificate of Bank, prepared in good faith and in reasonable detail by Bank and submitted by Bank to the undersigned, setting forth the basis for determining such additional amount or amounts necessary to compensate Bank shall be conclusive and binding for all purposes, absent manifest error.

In the event that any Change in Law affects or would affect the amount of capital required or expected to be maintained by Bank (or any corporation controlling Bank), and Bank determines that the amount of such capital is increased by or based upon the existence of any obligations of Bank hereunder or the making or maintaining any Advances hereunder, and such increase has the effect of reducing the rate of return on Bank's (or such controlling corporation's) capital as a consequence of such obligations or the making or maintaining of such Advances hereunder to a level below that which Bank (or such controlling corporation) could have achieved but for such circumstances (taking into consideration its policies with respect to capital adequacy), then Borrower shall pay to Bank, within fifteen (15) days of Borrower's receipt of written notice from Bank demanding such compensation, additional amounts as are sufficient to compensate Bank (or such controlling corporation) for any increase in the amount of capital and reduced rate of return which Bank reasonably determines to be allocable to the existence of any obligations of Bank hereunder or to the making or maintaining any Advances hereunder. A certificate of Bank as to the amount of such compensation, prepared in good faith and in reasonable detail by Bank and submitted by Bank to Borrower, shall be conclusive and binding for all purposes absent manifest error in computation.

This Note and any other indebtedness and liabilities of any kind of Borrower to Bank, and any and all modifications, renewals or extensions thereof, whether joint or several, contingent or absolute, direct or indirect, now existing or later arising, and however evidenced (collectively the "Indebtedness"), are secured by and Bank is granted a security interest in all items at any time deposited in any account of Borrower with Bank and by all proceeds of these items (cash or otherwise), all account balances of Borrower from time to time with Bank, by all property of Borrower from time to time in the possession of Bank, and by any other collateral, rights and properties described in each and every mortgage, security agreement, pledge, assignment and other security or collateral agreement which has been, or will at any time (s) later be, executed by Borrower, or others, to or for the benefit of Bank (collectively the "Collateral").

If (a) Borrower or any guarantor under a guarantee of all or part of the Indebtedness (a "guarantor") fail(s) to pay this Note, or any part thereof, or any of the Indebtedness when due, by maturity, acceleration or otherwise, or fail(s) to pay any Indebtedness owing on a demand basis upon demand; or (b) Borrower or any guarantor fail(s) to comply with any of the terms or provisions of any agreement between Borrower or any guarantor and Bank; or (c) Borrower or any guarantor become(s) the subject of a voluntary or involuntary proceeding in bankruptcy, or a reorganization, arrangement or creditor composition proceeding, which is not dismissed or stayed within 30 days (if a business entity) cease(s) doing business as a going concern, (if a natural person) die(s) or become(s) incompetent, (if a partnership) dissolve (s) or any general partner of it dies, becomes incompetent or becomes the subject of a bankruptcy proceeding, or (if a corporation or a limited liability company) is the subject of a dissolution, merger or consolidation; or (d) any warranty or representation made by Borrower or any guarantor in connection with this Note or any of the Indebtedness shall be discovered to be untrue or incomplete in any material respect; or (e) there is any termination, notice of termination, or breach of any guarantee, pledge, collateral assignment or subordination agreement relating to all or any part of the Indebtedness; or (f) there is any failure by Borrower or any guarantor to pay, when due, any of its indebtedness (other than to Bank), or in the observance or performance of any term, covenant or condition in any document evidencing, securing or relating to such indebtedness and such indebtedness has been accelerated; or (g) there is filed or issued a levy or writ of attachment or garnishment or other like judicial process upon Borrower or any guarantor or any of the Collateral for any amount in excess of C\$500,000 including, without limit, any accounts of Borrower or any guarantor with Bank, then Bank, upon the occurrence and

at any time during the continuance or existence of any of these conditions or events (each a “Default”), may at its option and without prior notice to Borrower, declare any or all of the Indebtedness to be immediately due and payable (notwithstanding any provisions contained in the evidence of it to the contrary), sell or liquidate all or any portion of the Collateral, set off against the Indebtedness any amounts owing by Bank to Borrower, charge interest at the default rate provided in the document evidencing the relevant Indebtedness, and exercise any one or more of the rights and remedies granted to Bank by any agreement with Borrower or which are granted to Bank under applicable law, or otherwise.

Borrower waives presentment, demand, protest, notice of dishonour, notice of demand or intent to demand, notice of acceleration or intent to accelerate, and all other notices, and agrees that no extension or indulgence to Borrower, or release, substitution or nonenforcement of any security, or release or substitution of any guarantor or any other party, whether with or without notice, shall affect the obligations of Borrower. Borrower agrees that Bank has the right to sell, assign, or grant participations, or any interest, in any or all of the Indebtedness, and that, in connection with such right, but without limiting its ability to make other disclosures to the full extent allowable, Bank may disclose all documents and information which Bank now or later has relating to Borrower and the Indebtedness. Borrower agrees that Bank may provide information relating to this Note or relating to Borrower to Bank’s parent, affiliates, subsidiaries and service providers.

The undersigned agrees to pay or reimburse to Bank, or any other holder or owner of this Note, on demand, for any and all costs and expenses of Bank (including, without limit, court costs, legal expenses and reasonable attorneys’ fees, whether inside or outside counsel is used, whether or not suit is instituted, and, if suit is instituted, whether at the trial court level, appellate level, in a bankruptcy, probate or administrative proceeding or otherwise) incurred in connection with the preparation, execution, delivery, amendment, administration, and performance of this Note and the related documents, or incurred in collecting or attempting to collect this Note or the Indebtedness, or incurred in any other matter or proceeding relating to this Note or the Indebtedness.

Borrower acknowledges and agrees that there are no contrary agreements, oral or written, establishing a term of this Note and agrees that the terms and conditions of this Note may not be amended, waived or modified except in a writing signed by a duly authorized officer of Bank expressly stating that the writing constitutes an amendment, waiver or modification of the terms of this Note. If any provision of this Note is unenforceable in whole or part for any reason, the remaining provisions shall continue to be effective. **THIS NOTE SHALL BE GOVERNED BY AND CONSTRUED IN ACCORDANCE WITH THE LAWS OF THE PROVINCE OF ONTARIO AND THE FEDERAL LAWS OF CANADA APPLICABLE THEREIN.**

If this Note is signed by two or more parties, the obligations and undertakings under this Note shall be that of all and any two or more jointly and also of each severally. This Note shall bind Borrower and Borrower’s respective heirs, personal representatives, successors and assigns, and this Note shall enure to the benefit of Bank’s and Bank’s successors and assigns.

Payment of interest, as required hereunder, shall be deemed to be an acknowledgment by the Borrower of its continuing liability for the principal of and interest due under this Note.

For purposes of disclosure pursuant to the Interest Act (Canada), the annual rates of interest or fees to which the rates of interest or fees provided in this Note and any related documents are equivalent, are the rates so calculated multiplied by the actual number of days in the calendar year and divided by 365 (or 366 days in the case of leap years).

For the purposes of this Note, the following terms have the following meanings:

“**Advance**” means a borrowing requested by Borrower and made by Bank under this Note, including any refunding of an outstanding Advance as the same type of Advance or the conversion of any such outstanding Advance to another type of Advance, and shall include a Canadian Prime-based Advance, US Prime-based Advance and the issuance of L/Cs.

“ **Aggregate Contract Advances** ” means the aggregate of all Advances made by Bank to Borrower during the term of the Guaranteed Contract from the date of the Guaranteed Contract through to the completion of the Guaranteed Contract and delivery of the goods to the applicable account debtor.

“**Applicable Interest Rate**” means the Canadian Prime Rate or the US Prime-based Rate, as selected by Borrower from time to time, or as otherwise determined in accordance with the terms and conditions of this Note.

“ **Applicable Margin** ” means (i) with respect to Advances bearing interest at the Canadian Prime Rate, 0.50%; and (ii) with respect to Advances bearing interest at the US Prime Referenced Rate, 0.0%.

“**Business Day**” means any day other than a Saturday, Sunday or holiday on which Bank is open for all or substantially all of its domestic and international commercial banking business (including dealings in foreign exchange) in Toronto, Ontario, and, in

respect of notices and determinations relating to the Daily Adjusting LIBOR Rate, also a day on which dealings in US Dollar deposits are also carried on in the London interbank market and on which banks are open for business in London, England and in Detroit, Michigan, USA.

“ **Canadian Dollars** ” and the sign “ **C\$** ” means the lawful money of Canada.

“ **Canadian Prime-based Advance** ” means an Advance which bears interest at the Canadian Prime-based Rate.

“ **Canadian Prime-based Rate** ” means for any day, that rate of interest which is equal to the sum of the Canadian Prime Rate plus the Applicable Margin.

“ **Canadian Prime Rate** ” means the per annum interest rate announced from time to time by Bank as being a reference rate then in effect for determining interest rates on Canadian Dollar denominated commercial loans made by it in Canada, which rate is not necessarily the lowest rate on loans made by Bank at such time.

“ **Change in Law** ” means the occurrence, after the date hereof, of any of the following: (i) the adoption or introduction of, or any change in any applicable law, treaty, rule or regulation (whether domestic or foreign) now or hereafter in effect and whether or not applicable to Bank on such date, or (ii) any change in interpretation, administration or implementation thereof of any such law, treaty, rule or regulation by any Governmental Authority, or (iii) the issuance, making or implementation by any Governmental Authority of any interpretation, administration, request, regulation, guideline, or directive (whether or not having the force of law), including any risk-based capital guidelines. For purposes of this definition, (x) a change in law, treaty, rule, regulation, interpretation, administration or implementation shall include, without limitation, any change made or which becomes effective on the basis of a law, treaty, rule, regulation, interpretation administration or implementation then in force, the effective date of which change is delayed by the terms of such law, treaty, rule, regulation, interpretation, administration or implementation, and (y) the Dodd-Frank Wall Street Reform and Consumer Protection Act (Pub. L. 111-203, H.R. 4173) and all requests, rules, regulations, guidelines, interpretations or directives promulgated thereunder or issued in connection therewith shall be deemed to be a “Change in Law”, regardless of the date enacted, adopted, issued or promulgated, whether before or after the date hereof, and (z) 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 regulatory authorities, in each case pursuant to Basel III, shall each be deemed to be a “Change in Law”, regardless of the date enacted, adopted, issued or implemented.

“**Daily Adjusting LIBOR Rate**” means, for any day, a per annum interest rate which is equal to the quotient of the following:

(a) for any day, the per annum rate of interest determined on the basis of the rate for deposits in United States Dollars for a period equal to one (1) month, appearing on Page BBAM of the Bloomberg Financial Markets Information Service as of 11:00 a.m. (Detroit, Michigan time) (or as soon thereafter as practical), on such day, or if such day is not a Business Day, on the immediately preceding Business Day. In the event that such rate does not appear on Page BBAM of the Bloomberg Financial Markets Information Service (or otherwise on such Service) on any day, the “Daily Adjusting LIBOR Rate” for such day shall be determined by reference to such other publicly available service for displaying eurodollar rates as may be agreed upon by Bank and Borrower, or, in the absence of such agreement, the “Daily Adjusting LIBOR Rate” for such day shall, instead, be determined based upon the average of the rates at which Bank is offered dollar deposits at or about 11:00 a.m. (Detroit, Michigan time) (or soon thereafter as practical), on such day, or if such day is not a Business Day, on the immediately preceding Business Day, in the interbank eurodollar market in an amount comparable to the principal amount of the US Dollar Advance which is to bear interest at such Daily Adjusting LIBOR Rate and for a period of one (1) month;

divided by

(b) a percentage (expressed as a decimal) equal to 1.00 minus the maximum rate on such day at which Bank is required to maintain reserves on “Euro-currency Liabilities” as defined in and pursuant to Regulation D of the Board of Governors of the Federal Reserve System or, if such regulation or definition is modified, and as long as Bank is required to maintain reserves against a category of liabilities which includes eurodollar deposits or includes a category of assets which includes eurodollar loans, the rate at which such reserves are required to be maintained on such category.

“ **EDC** ” means Export Development Canada, a corporation established by an Act of the Parliament of Canada.

“ **EDC Guarantee** ” means the guarantee provided by EDC under their export guarantee program which guarantee is in full force and effect with a scheduled maturity date more than 45 days after the date of the first Request for Advance submitted for a Guaranteed Contract for which no previous Request for Advance was submitted.

“Equipment Formula Amount” means, without duplication, 90% of the aggregate total of costs of material plus labour costs for the Financed Goods as of the period of determination as evidenced by applicable invoices, receipts and account payable debit reports, provided such amount does not exceed 90% of the total purchase price provided in the applicable Guaranteed contract at any time.

“Equivalent Amount” means, on any date of determination, with respect to obligations or valuations denominated in one currency (the “first currency”), the amount of another currency (the “second currency”) which would result from the conversion of the relevant amount of the first currency into the second currency at the 12:00 noon rate quoted on the Reuters Monitor Screen (Page BOFC or such other Page as may replace such Page for the purpose of displacing such exchange rates) on such date or, if such date is not a Business Day, on the Business Day immediately preceding such date of determination, or at such other rate as may have been agreed in writing between Borrowers and Bank.

“Financed Goods” means the goods which are the subject of the applicable Guaranteed Contract.

“Governmental Authority” means the government of the United States of America or any other nation, or of any political subdivision thereof, whether state or local, and any agency, authority, instrumentality, regulatory body, court, central bank or other entity exercising executive, legislative, judicial, taxing, regulatory or administrative powers or functions of or pertaining to government (including, without limitation, any supranational bodies such as the European Union or the European Central Bank).

“Guaranteed Contract” means a contract for the manufacture of specialized transporters or other equipment for export from Canada which is guaranteed by the EDC Guarantee.

“Letter Agreement” means that certain amended and restated letter agreement by and between Borrower and Bank, dated as of even date herewith, as amended, modified or restated from time to time.

“Loan Documents” has the meaning ascribed thereto on the Letter Agreement.

“Maturity Date” means the day which is July 1, 2015.

“Maximum Amount” means US\$3,000,000 of the Equivalent Amount in Canadian Dollars.

“Reuters Screen CDOR Page” means the display designated as page CDOR on the Reuters Monitor Money Service or such other page as may replace that page on that service for the purpose of displaying bid quotations for bankers’ acceptances of Schedule I banks.

“Request for Advance” means a Request for Advance issued by Borrower under this Note in the form annexed to this Note as Exhibit “A”.

“Scheduled Payment Date” means the date corresponding to (i) sixty (60) days after the Borrower ships the Financed Goods to, or as directed by, the purchaser of the Financed Goods, or (ii) five (5) Business Days after the Borrower receives payment in full for such Financed Goods.

“US Dollars” and the sign “US\$” means the lawful money of the United States of America.

“US Prime-based Advance” shall mean an Advance which bears interest at the US Prime-based Rate.

“US Prime-based Rate” means for any day, that rate of interest which is equal to the sum of the US Prime Referenced Rate plus the Applicable Margin.

“US Prime Rate” means the annual rate of interest announced from time to time by Bank as being its reference rate then in effect for determining rates on US Dollar denominated commercial loans made by it in Canada, which rate is not necessarily the lowest rate on loans made by Bank at such time.

“US Prime Referenced Rate” means, for any day, a per annum interest rate which is equal to the US Prime Rate in effect on such day, but in no event and at no time shall the US Prime Referenced Rate be less than the sum of the Daily Adjusting LIBOR Rate for such day plus two and one-half percent (2.50%) per annum. If, at any time, Bank determines that it is unable to determine or ascertain the Daily Adjusting LIBOR Rate for any day, the US Prime Referenced Rate for each such day shall be the US Prime Rate in effect at such time, but not less than two and one-half percent (2.50%) per annum.

No delay or failure of Bank in exercising any right, power or privilege hereunder shall affect such right, power or privilege, nor shall any single or partial exercise thereof preclude any further exercise thereof, or the exercise of any other power, right or privilege. The rights of Bank under this Agreement are cumulative and not exclusive of any right or remedies which Bank would otherwise have, whether by other instruments or by law.

BORROWER AND BANK ACKNOWLEDGE THAT THE RIGHT TO TRIAL BY JURY MAY BE WAIVED. EACH PARTY, AFTER CONSULTING (OR HAVING HAD THE OPPORTUNITY TO CONSULT) WITH COUNSEL OF THEIR CHOICE, KNOWINGLY AND VOLUNTARILY, AND FOR THEIR MUTUAL BENEFIT, WAIVES ANY RIGHT TO TRIAL BY JURY IN THE EVENT OF LITIGATION REGARDING THE PERFORMANCE OR ENFORCEMENT OF, OR IN ANY WAY RELATED TO, THIS NOTE OR THE INDEBTEDNESS HEREUNDER.

Borrower acknowledges that this Note is issued, delivered and accepted in Toronto, Ontario and any approval or extension of credit pursuant to this Note is extended by Bank from its office in Toronto, Ontario.

The indebtedness evidenced by this Note is in renewal, extension and modification, but not in extinguishment or novation, of the indebtedness evidenced by that certain specialized equipment export master revolving promissory note dated January 31, 2013 in the original principal amount of Two Million US Dollars (US\$2,000,000), executed by the Borrower and payable to the order of Bank.

MANITEX LIFTKING, ULC

By: /s/ David H. Gransee

Its: Vice President

EXHIBIT "A"

REQUEST FOR ADVANCE

TO: COMERICA BANK (the "Bank")

The undersigned, MANITEX LIFTKING, ULC, an Alberta corporation (" **Borrower** "), hereby requests the Bank to make a(an) Advance under the Second Amended and Restated Specialized Equipment Export Master Revolving Note dated as of November , 2013 in the principal amount of Three Million US Dollars (US\$3,000,000) made by Borrower to Bank (the " **Note** "), pursuant to the following terms:

Export Development Canada Guarantee Maturity Date:

Scheduled delivery date of financed Goods:

Account Debtor: (as identified in Guaranteed Contract)

Shipment Date:

For the first Request for Advance under a Guaranteed Contract, attached hereto as Exhibit A is a true copy of the executed Guaranteed Contract for which the Advance(s) is/are requested and for each subsequent Request for Advance under the applicable Guaranteed Contract, attached as Exhibit A is the name of the parties to the contract, the date of the contract and any amendments to the contract which have not been previously delivered to the Bank.

Attached hereto as Schedule A is a detailed list of each Advance requested under the above referenced Guaranteed Contract, including date of Advance, and amount (with currency identified).

- A. Material Costs: US\$ [attach invoices/receipts]
C\$ [attach invoices/receipts]
 - B. Labour Costs: C\$ [attach payable report showing payroll debits
for period of determination or receipts as applicable]
 - C. Total (A+B) C/US\$ [convert all totals to the currency of the advance being requested]
 - D. 90% of Total: \$
- Amount (from D): C\$ (If a Canadian Prime-based Advance)
US\$ (If a US Prime-based Advance)

Advance Date: , 20 .

The undersigned represents, warrants and certifies that no Default, or any condition or event which, with the giving of notice or the running of time, or both, would constitute a Default, has occurred and is continuing under the Note, and none will exist upon the making of the Advance requested hereunder. The undersigned further certifies that upon advancing the sum requested hereunder, the aggregate principal amount outstanding under the Note will not exceed the face amount thereof. If the amount advanced to the undersigned under the Note shall at any time exceed the face amount thereof, the undersigned will immediately pay such excess amount, without any necessity of notice or demand.

The undersigned hereby authorizes Bank to disburse the proceeds of the Advance being requested by this Request for Advance by crediting the account of the undersigned with Bank separately designated by the undersigned or as the undersigned may otherwise direct.

Capitalized terms used but not otherwise defined herein shall have the respective meanings given to them in the Note.

Dated this day of , .

MANITEX LIFTKING, ULC

By: _____

Its: _____