

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, DC 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): January 31, 2013

MANITEX INTERNATIONAL, INC.

(Exact Name of Registrant as Specified in Charter)

Michigan
(State or Other Jurisdiction
of Incorporation)

001-32401
(Commission
File Number)

42-1628978
(IRS Employer
Identification No.)

9725 Industrial Drive, Bridgeview, Illinois 60455
(Address of Principal Executive Offices) (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))

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

Company and Comerica Bank Amend Revolving Canadian Credit Agreements to extend the maturity on the \$2.0 million specialized export facility.

Manitex Liftking, ULC (“Liftking”), a wholly owned subsidiary of Manitex International, Inc. (the “Company”) has \$2.0 million specialized export facility with Comerica Bank (“Comerica”) which was scheduled to mature on March 11, 2013. On January 31, 2013 Liftking executed Amendment No. 1 to Amended and Restated Letter Agreement dated December 23, 2011, Exhibit 10.1 (the “Amendment”) and the Amended and Restated Specialized Equipment Facility Master Note, Exhibit 10.2 (the “Note”). The principal purpose for executing the Amendment and the Note was to extend the maturity date of the facility to April 1, 2014. Additionally, Comerica received a \$10,000 commitment fee in connection with this Note.

The Export Facility is guaranteed by the Company and Export Development Canada, (“EDC”) a corporation established by an Act of Parliament of Canada. In connection with the extension of the maturity date the Company and Manitex LLC, a wholly owned subsidiary of the Company, also executed the following documents:

- Reaffirmation of Manitex International, Inc. Guaranty (the “Company Reaffirmation”) Exhibit 10.3
- Reaffirmation of Manitex, LLC Guaranty (“LLC Reaffirmation”) Exhibit 10.4
- Declaration of Borrower (the “Declaration”) Exhibit 10.5
- Guarantor Waiver executed by Manitex International, Inc. and Manitex, LLC (the “Waiver”) Exhibit 10.6
- EDC Acknowledgement (the “Acknowledgement”) Exhibit 10.7

The principal purpose of the above five documents is to reaffirm or to extend guarantees and rights previously granted to Comerica or the EDC.

The above descriptions of the Amendment, the Note, the Company’s Reaffirmation, LLC Reaffirmation, the Declaration, the Waiver and the Acknowledgement are qualified in their entirety by reference to the copies of such amendments, notes, reaffirmations, declaration, waiver and acknowledgement attached as Exhibits 10.1, 10.2, 10.3, 10.4, 10.5, 10.6 and 10.7 to this Current Report on Form 8-K and incorporated by reference herein.

**Item Creation of a Direct Financial Obligation or an Obligation under an Off- Balance Sheet Arrangement of a
2.03. Registrant.**

The information included in Item 1.01 of this Current Report on Form 8-K is incorporated by reference into this Item 2.03.

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

(a) *Financial Statements of Businesses Acquired.*

Not applicable.

(b) *Pro Forma Financial Information.*

Not applicable.

(c) *Shell Company Transactions.*

Not applicable.

(d) *Exhibits.*

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

EXHIBIT INDEX

<u>Exhibit Number</u>	<u>Description</u>
10.1	Amendment No. 1 to Amended and Restated Letter Agreement dated December 23, 2011.
10.2	Amended and Restated Specialized Equipment Facility Master Note
10.3	Reaffirmation of Manitex International, Inc. Guaranty
10.4	Reaffirmation of Manitex, LLC Guaranty
10.5	Declaration of Borrower
10.6	Guarantor Waiver executed by Manitex International, Inc. and Manitex, LLC
10.7	Acknowledgement of Manitex International, Inc. and Manitex, LLC

AMENDMENT NO. 1 TO AMENDED AND RESTATED LETTER AGREEMENT

This Amendment No. 1 to Amended and Restated Letter Agreement is dated effective as of January 31, 2013 (“**Effective Date**”) between **MANITEX LIFTKING, ULC**, an Alberta corporation (the “Company”) and **COMERICA BANK** (“Bank”), a Texas banking association and authorized foreign bank under the *Bank Act* (Canada).

Company and Bank entered into an Amended and Restated Letter Agreement dated December 23, 2011, (“**Letter Agreement**”) providing terms and conditions governing certain loans and other credit accommodations extended by Bank to Company (“**Indebtedness**”). Company and Bank have agreed to amend the terms of the Letter Agreement as provided in this Amendment.

Accordingly, Company and Bank agree as follows:

1. Capitalized Terms. In this Amendment, capitalized terms that are used without separate definition shall have the meanings given to them in the Letter Agreement.

2. Amendments. The Letter Agreement is amended as follows:

(a) The following terms and their respective definitions in Section 1(a) of the Letter Agreement are hereby amended in their entirety as follows:

“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.

“Specialized Equipment Export Master Note” means the amended and restated specialized equipment export master revolving 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 January 31, 2013, as same may be extended, amended, modified, and/or restated from time to time.

“Working Capital Note” means the US\$6,500,000 working capital note, executed and delivered by Company to Bank, dated December 23, 2011, as amended by that Amendment No. 1 to Note dated August 10, 2012, increasing the face amount thereof to US\$8,000,000 (or the Equivalent Amount in Canadian Dollars), as same may be extended, amended, modified and/or restated from time to time.

(b) The following term and its definition is hereby added to Section 1(a) of the Letter Agreement in the appropriate alphabetical order:

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

3. Representations. Company agrees that:

(a) Except as expressly modified in this Amendment, (a) the representations and warranties set forth in the Letter Agreement and in each related document, agreement, and instrument remain true and correct in all respects, except to the extent that they expressly speak as of a specific prior date, and (b) the covenants set forth in the Letter Agreement continue to be satisfied in all respects, and are legal, valid and binding obligations with the same force and effect as if entirely restated in this Amendment.

(b) When executed, this Amendment will be a duly authorized, legal, valid, and binding obligation of Company enforceable in accordance with its terms.

(c) The Corporate Resolutions and Incumbency Certification of the Company dated as of December 23, 2011 remains in full force and effect, has not been amended, repealed or rescinded in any respect and may continue to be relied upon by Bank until written notice to the contrary is received by Bank, the officers named therein continue to hold those offices, the Company continues to be in good standing under the laws of the Alberta.

(d) There is no default continuing under the Letter Agreement, or any related document, agreement, or instrument, and no event has occurred or condition exists that is or, with the giving of notice or lapse of time or both, would be such a default.

4. Conditions Precedent. The effectiveness of this Amendment is subject to Bank's receipt of all of the following:

(a) this Amendment and such other agreements and instruments reasonably requested by Bank pursuant hereto including the documents listed on the Closing Checklist attached hereto as Exhibit A, each duly executed by Company and Corporate Guarantor, as applicable;

(b) receipt of a signed copy of an extension to the existing EDC Guarantee or a restated version of the EDC Guarantee which such agreement shall extend the maturity date of the EDC Guarantee to a date no earlier than April 1, 2014; and

(c) such other documents and completion of such other matters as Bank may reasonably deem necessary or appropriate.

5. No Other Changes. Except as specifically provided in this Amendment, it does not vary the terms and provisions of any note, mortgage, security agreement, or other document, instrument, or agreement evidencing, securing or relating to the Indebtedness or the Letter Agreement (“**Loan Documents**”). This Amendment shall not impair the rights, remedies, and security given in and by the Loan Documents. The terms of this Amendment shall control any conflict between its terms and those of the Letter Agreement.

6. Ratification. Except for the modifications under this Agreement, the parties ratify and confirm the Letter Agreement and the Loan Documents and agree that they remain in full force and effect.

7. Further Modification: No Reliance. This Amendment may be altered or modified only by written instrument duly executed by Company and Bank. In executing this Amendment, Company is not relying on any promise or commitment of Bank that is not in writing signed by Bank.

8. Confirmation of Lien Upon Collateral. Company acknowledges and agrees that the obligations of Company under the Letter Agreement, the Loan Documents, any other agreement between Company and Bank, any other agreement by Company in favor of Bank and the individual advances under the Liabilities (collectively “**Obligations**”) are secured by the Collateral (as defined in the Security

Agreement by Company in favor of Bank dated on or about December 29, 2006, as amended from time to time (“**Company Security Agreement** ”)) and that the Company Security Agreement constitutes valid, legal, and binding agreements and obligations of Company. The Collateral (as defined in the Security Agreement) is and shall remain subject to and encumbered by the lien, charge, and encumbrance of any applicable Loan Document, and nothing herein contained shall affect or be construed to affect the lien or encumbrance created by any applicable Loan Document respecting the Collateral, or its priority over other liens or encumbrances.

9. Successors and Assigns . This Amendment shall inure to the benefit of and be binding upon the parties and their respective successors and assigns.

10. Governing Law . The parties agree that the terms and provisions of this Amendment shall be governed by and construed in accordance with the internal laws of the Province of Ontario, without regard to principles of conflicts of law.

11. No Defenses . Company acknowledges, confirms, and warrants to Bank that as of the date hereof Company has absolutely no defenses, claims, rights of set-off, or counterclaims against Bank under, arising out of, or in connection with, this Amendment, the Letter Agreement, the Loan Documents and/or the individual advances under the Indebtedness, or against any of the indebtedness evidenced or secured thereby.

12. Expenses . Company shall promptly pay all out-of-pocket fees, costs, charges, expenses, and disbursements of Bank incurred in connection with the preparation, execution, and delivery of this Amendment, and the other documents contemplated by this Amendment.

13. Counterparts . This Amendment may be executed in one or more counterparts, and by separate parties on separate counterparts, all of which shall constitute one and the same agreement.

[end of amendment – signature page follows]

This Amendment No. 1 to Amended and Restated Letter Agreement is executed and delivered as of the Effective Date.

COMERICA BANK

By: /s/ Omer Ahmend

Name: *Omer Ahmed*

Its: Portfolio Manager

MANITEX LIFTKING, ULC

By: /s/ David H. Gransee

Name: David H. Gransee

Its: VP & CFO

Exhibit A
[Attach Closing Checklist]

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

US\$2,000,000.00

Toronto, Ontario

January 31, 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 TWO MILLION UNITED STATES DOLLARS (US\$2,000,000.00), 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\$10,000, 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 April 1, 2014.

“ **Maximum Amount** ” means US\$2,000,000 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 December 23, 2011 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: VP & CFO

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 Amended and Restated Specialized Equipment Export Master Revolving Note dated as of December _____, 2012 in the principal amount of Two Million US Dollars (US\$2,000,000) 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: _____

REAFFIRMATION OF GUARANTY

This Reaffirmation of Guaranty is made by the undersigned in favor of COMERICA BANK (“Bank”), a Texas banking association and authorized foreign bank under the *Bank Act* (Canada). The undersigned acknowledges that MANITEX LIFTKING, ULC, a corporation incorporated under the provincial laws of Alberta (“Borrower”) and Bank have executed that certain Amendment No. 1 to Amended and Restated Letter Agreement (the “Letter Agreement”) and Borrower has executed and delivered that Amended and Restated Note Specialized Equipment Export Master Note (the “Note”), each dated as of January 31, 2012 (the “Amendment Documents”), which amend the Specialized Equipment Export Facility, extending the maturity date to April 1, 2014.

The undersigned consents to Borrower’s execution of the Amendment Documents, ratifies its obligations under its Guaranty of the Specialized Equipment Export Facility dated December 23, 2011 executed and delivered to Bank (“Guaranty”), confirms that the Guaranty remains in full force and effect with respect to the Note and Letter Agreement, as amended by the Amendment Documents, and certifies that it does not have any defense or setoff to its obligations under the Guaranty.

Execution of this Reaffirmation does not amend or modify any of the terms and conditions of the Guaranty, and Bank may continue to rely thereon without qualification.

Capitalized terms that are used without separate definition shall have the meanings given to them in the Letter Agreement.

Dated: January 31, 2013

MANITEX INTERNATIONAL, INC.

By: /s/ David H. Gransee

Name: David H. Gransee

Its: VP & CFO

REAFFIRMATION OF GUARANTY

This Reaffirmation of Guaranty is made by the undersigned in favor of COMERICA BANK (“Bank”), a Texas banking association and authorized foreign bank under the *Bank Act* (Canada). The undersigned acknowledges that MANITEX LIFTKING, ULC, a corporation incorporated under the provincial laws of Alberta (“Borrower”) and Bank have executed that certain Amendment No. 1 to Amended and Restated Letter Agreement (the “Letter Agreement”) and Borrower has executed and delivered that Amended and Restated Note Specialized Equipment Export Master Note (the “Note”), each dated as of January 31, 2012 (the “Amendment Documents”), which amend the Specialized Equipment Export Facility, extending the maturity date to April 1, 2014.

The undersigned consents to Borrower’s execution of the Amendment Documents, ratifies its obligations under its Guaranty of the Specialized Equipment Export Facility dated December 23, 2011 executed and delivered to Bank (“Guaranty”), confirms that the Guaranty remains in full force and effect with respect to the Note and Letter Agreement, as amended by the Amendment Documents, and certifies that it does not have any defense or setoff to its obligations under the Guaranty.

Execution of this Reaffirmation does not amend or modify any of the terms and conditions of the Guaranty, and Bank may continue to rely thereon without qualification.

Capitalized terms that are used without separate definition shall have the meanings given to them in the Letter Agreement.

Dated: January 31, 2013

MANITEX, LLC

By: /S/ David H. Gransee

Name: David H. Gransee

Its: VP & CFO

EDC

DECLARATION

Export Development Canada (“EDC”)
150 Slater Street, Ottawa, Ontario
K1A 1K3

Comerica Bank
200 Bay Street, Suite 2210
Royal Bank Plaza, South Tower
Toronto, Ontario
M5J 2J2

(“Institution”)

Re: EDC Guarantee/Suretyship based on Application dated (“EDC Guarantee/Suretyship”)

In accordance with the terms of the EDC Guarantee/Suretyship, EDC will guarantee payment to the Institution of the guaranteed/suretyship amount which **Manitex Liftking, ULC** (the “**Obligor**”) fails to pay pursuant to the terms of its agreement with the Institution (the “**Transaction Agreement**”) as referenced in the EDC Guarantee/Suretyship.

The Obligor hereby declares to EDC and to the Institution that the financing support provided under the Transaction Agreement will be used to finance no more than 100% of the Obligor’s costs in respect of its performance under one or more contracts entered into for the direct export of goods and/or services.

The Obligor agrees to provide to EDC and the Institution upon request, documents, contracts, agreements, financial information and/or other evidence supporting the above declarations and substantiating the truth thereof.

I certify that: I am a duly appointed senior officer of the Obligor with knowledge of the matters hereinafter certified to; the information contained herein is true; and I recognize that the accuracy of the declarations made herein will be relied upon by EDC and the Institution in connection with the contemplated transactions.

Obligor (Exporter) Signature: David H Gransee Date: January 31, 2013

Name (Print): David H Gransee Title (Print): VP

150 Slater Street, Ottawa, ON K1A
1K3
www.edc.ca

EGP (10-2010)



WAIVER

Export Development Canada (“ EDC ”)
 150 Slater, Ottawa, Ontario
 K1A 1K3

Institution: Comerica Bank
Address: 200 Bay Street, Suite 2210
 Toronto ON M5J2J2

Obligor (Exporter): Manitex Liftking, ULC

Re: EDC Guarantee(s)/Suretyship(s)

EDC may guarantee, in accordance with the terms of one or more EDC guarantee(s)/suretyship(s) (each an “ EDC Guarantee/Suretyship ”, collectively “ EDC Guarantees/Suretyships ”) payment to the Institution of amounts which the “ Obligor ” fails to pay pursuant to one or more agreements with the Institution (each a “ Transaction Agreement ”, collectively “ Transaction Agreements ”). Each of the undersigned executed or may execute one or more guarantees/suretyships in favour of the Institution, guarantying certain obligations of the Obligor under the Transaction Agreements. In consideration of EDC issuing the EDC Guarantees/Suretyships and for other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, each of the undersigned hereby:

- (a) **Contribution** : (i) expressly waives the benefit of all privileges and rights based on law, equity, statute or contract, which now or may hereafter be available to it against EDC as co-guarantor or co-surety including, without limitation, any right it may have as surety to obtain contribution from EDC as a co-guarantor or a co-surety, or (ii) if located in Quebec, expressly waives the benefit of all privileges and rights it may have against EDC as co-guarantor or as solidary or joint surety, including, without limitation, any action in subrogation or the personal right of action that the undersigned may have against EDC under articles 1651, 1656, 1659 and 2360 of the Civil Code of Quebec; and
- (b) **Subrogation** : (i) acknowledges that it may become liable to EDC, either by way of subrogation of EDC to the rights of the Institution following payment under one or more EDC Guarantee/Suretyship or by way of assignment to EDC thereof; and (ii) agrees to execute and deliver such documents and do such things as may be necessary or desirable for EDC to benefit from such subrogation and assignment;
- (c) **Disclosure** : agrees (i) that any obligation of EDC to maintain confidentiality shall be subject to the requirements of applicable law, regulation or legal process and Canada’s and/or EDC’s international commitments; (ii) to EDC’s disclosure, following the signing of the Transaction Agreement(s), of the following information: the name of the Institution, the EDC financial service provided and date of related agreement, a general description of the transactions/projects (including country), the amount of EDC support in an approximate dollar range and the name of the Obligor; and (iii) to the Institution’s disclosure to EDC of any information of the undersigned, confidential or otherwise, including, without limitation, credit information, financial statements (audited and unaudited), payment history, business plans, business history and business organization; and
- (d) **Independent Legal Advice** : understands the nature and effect of, and agrees to be bound by, the terms of the Waiver as set forth above, and has either obtained independent legal advice in relation to the Waiver, or hereby waives such right.

This Waiver may be executed in any number of counterparts, and all the counterparts taken together shall be deemed to constitute one and the same instrument.

IN WITNESS WHEREOF each of the undersigned have signed and delivered this Waiver.

IN WITNESS WHEREOF each of the undersigned have signed and delivered this Waiver.

Guarantor/Surety Name
 (Print): Mantitex International, Inc.

Guarantor/Surety Name
 (Print): Manitex LLC

Signature: /s/ David H. Gransee

Signature: /s/ David H. Gransee

I have the authority to bind the
Guarantor/Surety

I have the authority to bind the
Guarantor/Surety

Name (Print): David H. Gransee

Name (Print): David H. Gransee

Date: January 31, 2013

Date: January 31, 2012

150 Slater Street, Ottawa, ON K1A
1K3
www.edc.ca

EGP (05-2012)

Guarantor/Surety Name
(Print): _____

Guarantor/Surety Name
(Print): _____

Signature: _____

I have the authority to bind the
Guarantor/Surety

Signature: _____

I have the authority to bind the
Guarantor/Surety

Name (Print): _____

Name (Print): _____

Date: _____

Date: _____

150 Slater Street, Ottawa, ON K1A
1K3
www.edc.ca

EGP (05-2012)



ACKNOWLEDGEMENT

Export Development Canada (“**EDC**”)
150 Slater, Ottawa, ON K1A 1K3
Canada

Institution: Comerica Bank **Obligor (Exporter):** Manitex Liftking, ULC
Address: 200 Bay Street, Suite 2210
Toronto ON M51212

Re: EDC Guarantee(s)/Suretyship(s)

EDC may guarantee, in accordance with the terms of one or more EDC guarantee(s)/suretyship(s) (each an “**EDC Guarantee/Suretyship**”, collectively “**EDC Guarantees/Suretyships**”), payment to the Institution of the amounts which the “**Obligor**” fails to pay pursuant to one or more agreements with the Institution, (each a “**Transaction Agreement**”, collectively “**Transaction Agreements**”). The Obligor hereby:

- (a) **Corruption**: declares that, with respect to the business supported by the Transaction Agreements: (i) it has not been and will not knowingly be party to any action which is prohibited by any applicable criminal law dealing with the bribery of foreign public officials, including Canada’s Corruption of Foreign Public Officials Act, which makes it illegal for persons to, directly or indirectly, give, offer, or agree to offer a loan, reward, advantage or benefit of any kind to a foreign public official in order to obtain or retain an advantage in the course of business; (ii) neither it, nor to the best of its knowledge, anyone acting on its behalf, is currently under charge in a court, or within the last five years, has been convicted in a court for violation of laws against the bribery of foreign public officials of any country; and (iii) it agrees to disclose to EDC, upon demand, the identity of persons acting on its behalf and the amount and purpose of commissions and fees paid, or agreed to be paid, to such persons;
- (b) **Environment**: represents that it is in material compliance with all applicable environmental laws;
- (c) **Subrogation**: (i) confirms that it is aware of, and consents to, one or more EDC Guarantee/Suretyship being granted to the Institution; (ii) acknowledges that it and any guarantor/surety of the obligations under the Transaction Agreement may become liable to EDC, either by way of subrogation of EDC to the rights of the Institution or by way of assignment to EDC thereof; and (iii) agrees to execute and deliver such documents and do such things as may be necessary or desirable for EDC to benefit from such subrogation and assignment;
- (d) **Disclosure**: agrees (i) that any obligation of EDC to maintain confidentiality shall be subject to the requirements of applicable law, regulation or legal process and Canada’s and/or EDC’s international commitments; (ii) to EDC’s disclosure, following the signing of a Transaction Agreement of the following information: its name, the name of the Institution; the EDC financial service provided and date of the related agreement; a general description of the commercial transaction/project (including country); the amount of EDC support in an approximate dollar range; (iii) to the Institution’s disclosure to EDC of any information of the Obligor, confidential or otherwise, including, without limitation, credit information, financial statements (audited and unaudited), payment history, business plans, business history and business organization; and (iv) to EDC’s disclosure to the Institution of the existence of any EDC policy or program under which the Obligor has coverage; and
- (e) **Independent Legal Advice**: understands the nature and effect of, and agrees to be bound by, the terms of this Acknowledgement as set forth above, and either has obtained independent legal advice in relation to this Acknowledgement or hereby waives such right.

This Acknowledgement may be executed in any number of counterparts, and all the counterparts taken together shall be deemed to constitute one and the same instrument.

IN WITNESS WHEREOF the undersigned has signed and delivered this Acknowledgement.

Obligor (Exporter) Signature: /s/ David H. Gransee Date: January 31, 2013

Name (Print): David H. Gransee Title (Print): VP & CFO

I have the authority to bind the Obligor.

Page 1 of 1

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