



HYSTER COMPANY

Americas Division

NMHG, Inc. (Hyster Company)
Wanda Woods
Greenville, NC 27834

April 30, 2007

TO: CERTAIN DEALER PRINCIPALS AND SALES MANAGERS
FROM: SCOTT ALEXANDER, VICE-PRESIDENT SALES – EAST REGION
SUBJECT: CARPENTER TECHNOLOGY CORPORATION

This is to confirm a formal Dealer Managed National Account Agreement for Hyster product between Carpenter Technology Corporation and Modern Handling Equipment Company – Bristol, Pennsylvania who is responsible for administering the account.

Please note the attached listing of plants/operations in your area and make contact with your local plant as soon as possible.

Modern Handling Equipment Company will be responsible for placing orders with Hyster Company and coordinating the delivery and installation of new equipment. All orders for locations on the attached list are to be placed through the Modern Handling Equipment Company office in Bristol, Pennsylvania. Carpenter Technology Corporation will be responsible for informing their locations of this agreement.

The Dealer Managed National Account Agreement will expire on October 31, 2007.

If you have any questions concerning this account, please contact Gerald Couch Major Accounts Manager at (215) 943-9100 or e-mail him at couchg@moderngroup.com.

Sincerely,

Scott Alexander, Vice-President, Sales
East Region

c: Gerald Couch, Modern Handling Equipment Company
Ray Wiley, Modern Handling Equipment Company
Chuck Beugless, Hyster Company



CARPENTER TECHNOLOGY CORP.

MASTER LIFT TRUCK PURCHASE AND SERVICE AGREEMENT

CARPENTER TECHNOLOGY CORP. and its Subsidiaries, _____, and any other company owned by CARPENTER TECHNOLOGY CORP. Inc. in USA (all hereinafter collectively referred to as CARPENTER TECHNOLOGY CORP.) with a Corporate Operations address of P.O. Box 14662, Reading PA 19612 enters into this agreement with Hyster Company's dealer of record, Modern Handling Equipment Company (hereinafter Modern) with an address of 2501 Durham Road, P.O. Box 710, Bristol, PA 19007-0710. The term of this agreement shall be annual, beginning October 2006 and shall be automatically renewed with Carpenter Technology Corp. for consecutive twelve (12) month period thereafter. Either Party may cancel or amend this agreement with sixty (60) days written notice to the other Party.

The purpose of this agreement is to provide the terms and conditions for the purchase and maintenance of material handling equipment (Lift Trucks) in North America between the Parties.

- 1) **EQUIPMENT PURCHASES:** The Parties agree that all purchases of new and used equipment sold to CARPENTER TECHNOLOGY CORP. and/or assigned to another party by CARPENTER TECHNOLOGY CORP. for the purposes of financing, will be priced according to the terms of this agreement as follows:
 - a) New Equipment, including all selected options and accessories provided by the Original Equipment Manufacturer (OEM) will be priced at a discounted rate, by model indicated on Schedule "P", below Hyster's "Manufacturer's Suggested Retail Price" (MSRP).
- 2) **DELIVERY & CARPENTER TECHNOLOGY CORP. ACCEPTANCE OF EQUIPMENT:** CARPENTER TECHNOLOGY CORP. shall have forty eight (48) business-week hours after delivery to inspect each Lift Truck to ensure compliance to required specifications. Unless, within this period, CARPENTER TECHNOLOGY CORP. gives written notice to Modern specifying any defects in the Lift Truck or non-conformity with the specifications (the list of locations and equipment), CARPENTER TECHNOLOGY CORP. agrees that it shall be conclusively presumed between the parties that the Lift Truck has been inspected, is in full compliance as listed, and that CARPENTER TECHNOLOGY CORP. has accepted the Vehicle.
- 3) **MAINTENANCE & REPAIRS:** When agreed to by the Parties through the execution of a Schedule "M", "Maintenance" (which includes an itemized list of trucks included in this program on a branch by branch basis) Modern will provide the following:
 - a) Scheduled Maintenance (PM) Inspections will be performed in a workmanlike and professional manner, three (3) times per year or after every two-hundred-fifty (250) hours of operation per truck. It is further agreed that the scheduled maintenance inspections shall be performed at a fixed rate using established inspection (PM Checklist) criteria. These inspections shall be performed in a manner that optimizes the uptime and minimizes the downtime while assuring compliance with the warranty requirements of the OEM.
 - b) General Repairs required to be performed on the Lift Trucks will be completed within industry standards by certified and trained mechanics using only new parts.
 - c) It is Modern's responsibility to retain any part removed from the Lift Truck(s) as required by the warranties through the cooperation of local Hyster dealers, providing maintenance at the particular CARPENTER TECHNOLOGY CORP. location.

- d) Full Maintenance will be offered on new equipment only, and will cover all regularly scheduled services, annual and bi-annual extended services as well as all normal repairs, based entirely on hours of usage per year and application/uptime requirements for the particular **CARPENTER TECHNOLOGY CORP.** location. Full maintenance will be quoted by servicing dealer and contract administered by local Hyster dealer.

4) **WARRANTIES:**

- a) New Equipment: The Parties agree that for all new equipment purchases Hyster's "Warranty - Hyster Industrial Truck Products" (P/N 1521807) to provide full warranty coverage for a period of 1 year /2000 hours & 2 year/4000 hours major components from date of delivery.
- b) Parts: The Parties agree that the warranty period for any non-wear (consumable) parts, as specified on the Warranty document referenced in paragraph a) of this section (including labor), shall be for a period of not less than six (6) months from the date of installation (or until the end of the warranty period as defined in paragraph (a) of this section).
- c) Services: The Parties agree that the warranty period for all general repair work performed by **Modern** or a party designated by **Modern**, shall extend for a period of not less than ninety (90) days from the date that the repair was completed (or until the end of the warranty period as defined in paragraph (a) of this section).

5) **SUBSTITUTE & EXTRA EQUIPMENT:**

- a) Extra Equipment: **Modern** agrees to rent to **CARPENTER TECHNOLOGY CORP.**, on an as needed basis a Lift Truck for a rental fee as per the attached letter from Gerry Couch. This is based upon Modern's sheet rate in Philadelphia, PA.
- 6) **PAYMENT**: Unless either party shall notify the other, in writing, as to any invoicing errors within thirty (30) days of its receipt, both parties agree that such invoice shall be presumed to be correct. **CARPENTER TECHNOLOGY CORP.** agrees to pay **Modern** or any of its' designated local Hyster dealers such correct charges provided for under this Agreement within thirty (30) days of Hyster's rendering of an invoice, without deduction or offset
- a) **Modern's** designated dealer shall invoice **CARPENTER TECHNOLOGY CORP.** at the location that the Lift Truck is domiciled on a monthly basis and payment shall be made to the location designated by **Modern**.
- b) **Modern** shall provide **CARPENTER TECHNOLOGY CORP.** with hour meter readings from **CARPENTER TECHNOLOGY CORP.** Lift Trucks. Hours shall be determined by means of a standard hourly recording device attached to Lift Truck. In the event such device fails to function or becomes detached, the hour reading must be estimated and the reading device will be promptly repaired by **Modern** and such repair charged to the **CARPENTER TECHNOLOGY CORP.** location.

CARPENTER TECHNOLOGY CORP., INC.

(CARPENTER TECHNOLOGY CORP.)

LAMAR C. GEORGE - BUYER
(Name & Title)

By Lamar C. George
(Signature)

Witness Michael G. [Signature] 1-5-07

Modern Handling Equipment Co. (Hyster) As Hyster's Dealer of Record

(HYSTER)

Gerald Couch
(Name & Title)

By Gerald Couch
(Signature)

Witness R. A. [Signature]

Carpenter Technology Corp. 2, LLC.

(Customer)

(Name & Title)

By _____
(Signature)

Witness _____

Carpenter Technology Corp. 3 LLC.

(Customer)

(Name & Title)

By _____
(Signature)

Witness _____

Carpenter Technology Corp. 4 LLC.

(Customer)

(Name & Title)

By _____
(Signature)

Witness _____

CARPENTER TECHNOLOGY CORPORATION

LOCATIONS

Carpenter Technology Corporation (Corporate office)
P.O. Box 14662
Reading, PA 19612

Tally Metals
P. O. Box 172
SC Highway 172
Hartsville, SC 29551

Shalmet Corporation
116 Pinedale Industrial Road
Orwigsburg, PA 17961