



HYSTER COMPANY

Americas Division

NMHG, Inc. (Hyster Company)
1 General Letter Book 2
Greenville, NC 27834

May 17, 2006

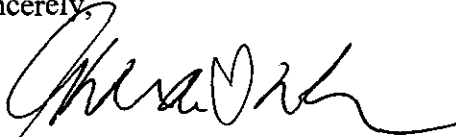
TO: CERTAIN DEALER PRINCIPALS AND SALES MANAGERS
FROM: GEORGE MARSHALL, V-PRESIDENT, SALES -- EAST REGION
SUBJECT: J.B. POINDEXTER & COMPANY

The attached Purchase and Service Agreement is formal notification that J.B. Poindexter & Company is now an official Dealer Major Account with Modern Handling-Bristol, PA.

Please reference the letter dated April 3, 2006 for their locations and other pertinent information.

If you have any questions concerning this account, please contact Dennis Scianna, Sales Representative at (610) 373-5402 or e-mail him at sciannad@moderngroup.com.

Sincerely,



Vice-President, Sales
East Region

George Marshall

GM/wgw

cc: Gerry Couch, Modern Handling
Ray Wiley, Modern Handling
Chuck Beugless, Hyster Company



J.B. Poindexter & Company Incorporated

MASTER LIFT TRUCK PURCHASE AND SERVICE AGREEMENT

JB Poindexter Inc. in USA and its Subsidiaries, and any other company owned by JB Poindexter. in USA (all hereinafter collectively referred to as JBPCO with a Corporate Operations address of 1100 Louisiana, Suite 5400, Houston, Texas, 77002, 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 July 1st, 2005 and shall be automatically renewed with JBPCO for a consecutive twelve (12) month period thereafter. Either Party may cancel or amend this agreement within sixty (60) days after the automatic renewal date with 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 JBPCO and or assigned to another party by JBPCO 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 below Hyster's "Manufacturer's Suggested Retail Price" (MSRP) as indicated on Schedule "P" (attached hereto) which is subject to change by Hyster (copy of current MSRP attached also).
 - b) Used Equipment, including all available options and any accessories, will be sold to JBPCO at the price paid by Modern or one of its' associated dealers for the equipment, plus the cost of any upgrades and repairs, plus a percentage markup as defined on Schedule "P".
- 2) **DELIVERY & ACCEPTANCE OF EQUIPMENT:** JBPCO shall have seventy-two (72) business-week hours after delivery to inspect each Lift Truck to ensure compliance to required specifications. Unless, within this period, JBPCO gives written notice to Modern specifying any defects in the Lift Truck or non-conformity with the specifications (the list of locations and equipment), JBPCO 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 JBPCO has accepted the Vehicle.
- 3) **MAINTENANCE & REPAIRS:** When agreed to by the Parties through the execution of this agreement Modern and or its' designated dealers will provide the following:
 - a) Scheduled Maintenance (PM) Inspections will be performed in a professional manner as per manufacturer's recommendations, 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 not to exceed rates as defined on the attached Schedule "A" using established inspection (PM Checklist, Schedule M attached) 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.
 - a) 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. These repairs will be provided at prevailing labor and travel rates not to exceed rates as defined on the attached Schedule "A". Labor and travel rates will be applied on a ¼ hour basis. 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 JBPCO location.

- b) **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 JBPCO location. Sample of Modern Maintenance Agreement is attached to this document.

WARRANTIES:

- a) **New Equipment:** In lieu of a Full Maintenance Agreement, the Parties agree that for all new "Fortis" model equipment purchases Hyster's "Limited Warranty- Hyster Industrial Trucks Fortis FT Series" (P/N 1587554) to provide full warranty coverage for a period of 1 year (12 months) from date of delivery, plus a 2 year (24 months) extended major component warranty for series of trucks, as well as Hyster's "Limited Warranty- Hyster Industrial Trucks" (P/N 1521807) to provide full warranty coverage for a period of 1 year (12 months) from date of delivery on all other model trucks which fall under this agreement.
- b) **Parts:** In lieu of a Full Maintenance Agreement or after the warranty period referenced above for New Equipment, 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 shall be for a period of not less than six (6) months from the date of installation .
- c) **Services:** In lieu of a Full Maintenance Agreement or after the warranty period referenced above for New Equipment, 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 .
- d) **Downtime Warranty:** Modern and the dealers in the Hyster Dealer Network have consistent response time goals of 4 hours or less from the time of service call to response. In a recent survey done at one of Modern's largest branches, 97% of the breakdown service calls were responded to within 2 hours.

3) SUBSTITUTE & EXTRA EQUIPMENT:

- a) **Extra Equipment:** Modern agrees to rent to JBPCO, on an as needed basis a Lift Truck for a rental fee that shall reflect a discount as defined on the attached Schedule "P" for said equipment.
- b) **Loaner Equipment:** On Full Maintenance Agreements (also known as Guaranteed Maintenance Agreements, or Total Maintenance and Repair Agreements) Modern or one of its' designated dealers will supply a loaner lift truck of similar specifications for any equipment covered under said Full, Total, or Guaranteed Maintenance Agreement which is down for more than 48 hours (from the time of diagnosis) as a result of normal repairs. This does not apply to units not under said Full, Total, or Guaranteed Maintenance agreements, or repairs that are the result of damage, abuse, misapplication, or lack of ability to service equipment due to reasons beyond the control of Modern or one of its' designated dealers. Loaner will meet or exceed specification of unit it is replacing.

- 4) **INDEMNIFICATION:** Hyster shall protect, defend, indemnify and hold harmless JBPCO, and its agents, servants and employees from any and all claims, suits, costs, losses, damages, expenses and liabilities arising out of or related to the design and/or manufacture of the Lift Truck, Hyster's negligence, ~~or where the Lift Truck was in Modern's care, custody and control.~~ JBPCO shall protect, defend, indemnify and hold harmless Modern and its agents, servants and employees from any and all claims, suits, costs, losses, damages, expenses and liabilities arising from JBPCO misuse of the Lift Truck, while the lift truck is in JBPCO care.

- a) It is the intention of the Parties to this Agreement that neither party shall be required to indemnify the other for any claims, suits, costs, damages, or liabilities other than to the extent set forth above.
- 5) **PAYMENT:** Unless either party shall notify the other, in writing, as to any invoicing errors within 60 days of its receipt, both parties agree that such invoice shall be presumed to be correct. JBPCO agrees to pay Modern or any of its' designated local Hyster dealers such correct charges provided for under this Agreement within (45) days of receipt of an invoice, without deduction or offset.
- a) **Modern's designated dealer** shall invoice JBPCO at the location that the Lift Truck is domiciled on a monthly basis and payment shall be made by the JBPCO location to Modern or Designated local Hyster dealer.
- b) **Modern** shall provide JBPCO with hour meter readings from JBPCO Lift Trucks included on the attached Schedule "S". 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 JBPCO location.

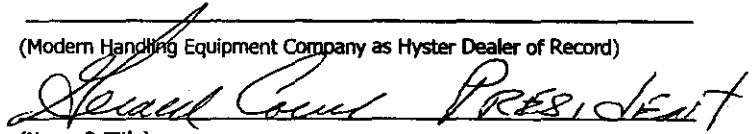


(J.B. Poindexter & Co., Inc.)

VP Procurement
(Name & Title)

By 7/27/05
(Signature)

(Modern Handling Equipment Company as Hyster Dealer of Record)


(Name & Title)

By GERALD Couch
(Signature)

Witness Raymond T. King



HYSTER COMPANY

Americas Division

April 3, 2006

TO: CERTAIN DEALER PRINCIPALS AND SALES MANAGERS
FROM: GEORGE MARSHALL, V-PRESIDENT, SALES – EAST REGION
SUBJECT: J.B. POINDEXTER & COMPANY INCORPORATED

This letter is a preliminary notice that a formal Dealer Major Account Agreement for Hyster product between J. B. Poindexter & Company Incorporated and Modern Handling – Bristol, PA who is responsible for administering the account, is in process.

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

Modern Handling – Bristol, PA 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 office in Bristol, PA. J.B. Poindexter & Company Incorporated will be responsible for informing their locations of this agreement.

If you have any questions concerning this account, please contact Dennis Scianna, Sales Representative at (610) 373-5402 or e-mail him at sciannad@moderngroup.com.

Sincerely,

George Marshall

Vice-President, Sales
East Region

GM/wgw

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



JBPCO Division		Address	City	State	Zip	Phone	Supplier Distribution Center	Supplier DC Address	City	State	Zip Code	Phone	Fax	Distance from JBPCO Div.
Morgan	Manufacturing	35 Thousand Oaks Blvd.	Morgantown	✓ PA	19543	800-666-7426								
Morgan	Manufacturing	485 Wenger Drive	Ephrata	✓ PA	17522	717-733-8644								
Morgan	Parts & Service	111 Morgan Way	Morgantown	✓ PA	19543	610-286-5025								
Morgan	Parts & Service	4985 York St.	Denver	✓ CO	80216	866-828-9914								
Morgan	Manufacturing	3100 East Morgan Way	Janesville	✓ WI	53546	800-477-2244								
Morgan	Parts & Service	3100 East Morgan Way	Janesville	✓ WI	53546	608-756-4577								
Morgan	Manufacturing	4434 Maine Avenue	Lakeland	✓ FL	33801-9773	863-669-1022								
Morgan	Parts & Service	4434 Maine Avenue	Lakeland	✓ FL	33801-9773	863-669-1022								
Morgan	Parts & Service	4800 Mendel Court SW	Atlanta	✓ GA	30336-2007	877-215-5139								
Morgan	Manufacturing	4120 Highway 411 N.E.	Rydal	✓ GA	30171	800-866-7426								
Morgan	Manufacturing	8051 Morgan Circle	Corsicana	✓ TX	75109	800-395-6200								
Morgan	Parts & Service	8051 Morgan Circle	Corsicana	✓ TX	75110	800-395-6200								
Morgan	Manufacturing	18275 Morgan Drive	Ehrenberg	✓ AZ	85334	888-629-9209								
Morgan	Manufacturing	7888 Lincoln Ave.	Riverside	✓ CA	92504-4443	888-350-4203								
Morgan	AHS Manufacturing	35 Thousand Oaks Blvd.	Morgantown	✓ PA	19543	610-286-5025								
Morgan Olson	Manufacturing	1801 South Nottawa Street	Sturgis	✓ MI	49091	800-624-9005								
Morgan Olson	Parts & Service	1801 South Nottawa Street	Sturgis	✓ MI	49091	800-233-4823								
Commercial Babcock	Commercial Babcock Manufacturing	Commercial Babcock Inc. 12 Chelsea Lane	Brampton	✓ ONT	L6T 3Y4	877-791-8100								
TAG	Leer Midwest	58288 Ventura Dr.	Elkhart	✓ IN	46517	574-522-5337								
TAG	Leer West	1686 East Beamer Street	Woodlands	✓ CA	95776	530-666-6952								
TAG	Leer East	200 Houselets Run Road	Milton	✓ PA	17847	570-742-2647								
TAG	20th Century	1131 D.I. Drive	Elkhart	✓ IN	46514	800-828-2277								
TAG	Raider Industries	1955 Canbou Street	Moose Jaw	✓ Canada	SK S6H4R8	800-771-8677								
TAG	Pace Edwards	2400 Commercial Blvd.	Centralia	✓ WA	98531	360-736-9991								

